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CITY COUNCIL MEETING AGENDA ITEM REPORT

DATE: September 10, 2025

SUBMITTED BY: Rob Perry, City Administration

ITEM TYPE: Miscellaneous

AGENDA SECTION: NEW BUSINESS BY DEPARTMENT HEADS, CITY ATTORNEY AND COUNCIL

SUBJECT: Sugg Development - Local Government Contribution

SUGGESTED ACTION: Approval

Is this item Quasi-Judicial?

No

Does this item require a public hearing?

No

EXPLANATION:

Fortis Development, LLC collaborated with the Bradenton Housing Authority (BHA) to act as BHA's co-developer in the redevelopment of the Sugg Development situated at 1920 11th Avenue East. Suggs is a current public housing facility managed by BHA, including 69 multifamily units distributed across thirty-seven buildings on roughly 12 acres owned by BHA.

Fortis and BHA intend to apply to the Florida Housing Finance Corporation (FHFC) for 9% Tax Credits, with a primary focus on the Local Government Areas of Opportunity Funding Goal (LGAO). An application will qualify to meet this goal if the applicant demonstrates a high level of local government support for the project via a local government contribution in the form of a grant or soft pay loan.

As stipulated by FHFC, a development only qualifies for this goal if it is provided a commitment for a soft pay loan or grant in the amount of \$460,000. A single jurisdiction may only contribute the loan and/or grant to one development applying for the LGAO Funding Goal.

FINANCIAL IMPACT:

\$460,000 soft pay loan or grant.

ATTORNEY REVIEW/RECOMMENDATION:

N/A

SUGGESTED MOTION:

Motion to authorize the Mayor to sign the necessary documents required by the Florida Housing Finance Corporation to reflect the support of the City of Bradenton for the redevelopment of the Sugg Development.

ATTACHMENTS:

[Sugg Redevelopment Plan](#)