

Item Cover Page

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING AGENDA ITEM REPORT

DATE: September 10, 2025

SUBMITTED BY: Christopher Munyon, Community Redevelopment Agency

ITEM TYPE: Miscellaneous

AGENDA SECTION: **CONSENT AGENDA**

SUBJECT: GGGHG&G Investments Request for an Accelerated Payment for a CRA Historical Preservation Grant

SUGGESTED ACTION: Approve

Is this item Quasi-Judicial?

No

Does this item require a public hearing?

No

EXPLANATION:

GGGHG&G Investments (applicant) received a historical preservation grant for a total of \$675,000. The company is requesting an accelerated payment for the first year of the grant.

The Historical Preservation Grant is a 50/50 matching grant up to a maximum of \$100,000.

For the first phase of the project included a replacement roof, electrical work, and HVAC installation. An appraisal was provided to CRA staff that valued the improvements at \$280,128.70.

Based on this appraisal, the applicant is eligible to receive \$140,064.35 from the grant, since the grant matches 50% of the project's contributory value. However,

the original agreement specified that the company would receive annual payments of \$100,000 until the full amount of the grant award was paid (\$675,000).

The applicant is requesting an accelerated disbursement for the first year, of an additional \$40,064.35 to cover the remaining amount of the \$140,064.35 they are eligible for.

The Downtown CRA FY 2024-2025 has unused funds within account 13255260-582500 Projects and Grants that can accommodate the applicant's request.

FINANCIAL IMPACT:

\$40,064.35 (Downtown)

SUGGESTED MOTION:

Move to approve request

ATTACHMENTS:

[APPRAISAL 1023 Manatee Ave W Bradenton CRA-1.pdf](#)