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COMMUNITY REDEVELOPMENT AGENCY BOARD AGENDA ITEM REPORT

DATE: April 25, 2024

SUBMITTED BY: Christopher Munyon, Community Redevelopment Agency

ITEM TYPE: Miscellaneous

AGENDA SECTION: **TAMIAMI TRAIL CRA**

SUBJECT: Disposition of CRA Owned Properties located on 14th Street West.

SUGGESTED ACTION: Approve

Is this item Quasi-Judicial?

No

Does this item require a public hearing?

No

EXPLANATION:

On December 7, 2023, CRA staff received an unsolicited Letter of Intent from PHBGF Ventures, LLC. The Letter of Intent provides PHBGF Ventures' interest in purchasing the following properties for the purpose of constructing a multi-family workforce housing complex.

1404 14th Street West (Parcel ID No. 4408900059)
1424-26 14th Street West (Parcel ID No. 4409300052)
1444 14th Street West (Parcel ID No. 4409900000)

On January 25, 2024, the CRA Board directed staff to advertise the aforementioned CRA-owned properties for disposition.

Per Florida Statute 163.380, CRA staff advertised a notice of intent to dispose of the properties in the Bradenton Herald on March 18, 2024.

The cut-off for submitting an offer was April 17, 2024, at 4:00 p.m. CRA staff did not receive any other offers for the properties.

SUGGESTED MOTION:

Move to direct CRA staff to negotiate the terms of a purchase and sale agreement with PHBGF Ventures, LLC, to be brought back to the CRA Board for further review and consideration, for the CRA owned properties located at:

1404 14th Street West (Parcel ID No. 4408900059)

1424-26 14th Street West (Parcel ID No. 4409300052)

1444 14th Street West (Parcel ID No. 4409900000)

ATTACHMENTS:

[LOI from PHBGF Ventures, LLC.pdf](#)

[Location Map - CRA Owned Properties.pdf](#)

[Advertisement for disposition 03.18.2024.pdf](#)