

Item Cover Page

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING AGENDA ITEM REPORT

DATE: January 28, 2026

SUBMITTED BY: Christopher Munyon, Community Redevelopment Agency

ITEM TYPE: Miscellaneous

AGENDA SECTION: **CONSENT AGENDA**

SUBJECT: Incentives Application from 1503 Opportunity Fund, LLC

SUGGESTED ACTION: Approve

Is this item Quasi-Judicial?

No

Does this item require a public hearing?

No

EXPLANATION:

CRA staff received a CRA Sustainable Redevelopment Incentives application from 1503 Opportunity Fund, LLC., for a property located within the Tamiami Trail CRA District area at 9th Avenue West and 15th Street West in Bradenton Florida. 1503 Opportunity Fund, LLC (applicant) is estimating to invest \$5,450,000.00 to redevelop the property for workforce and market rate housing. The redevelopment of the property includes the demolition of the existing structures and the construction of a 31 unit multifamily building. CRA staff has performed an estimated Incentives Cost Benefit Analysis (attached).

SUGGESTED MOTION:

Move to approve the CRA Incentives application from 1503 Opportunity Fund, LLC and direct staff to draft and negotiate the Agreement for the Development of Property and Redevelopment Incentives to brought back to the CRA Board for consideration.

ATTACHMENTS:

1503 Opportunity Fund LLC CRA Application and Description.pdf

1503 Opportunity Fund, LLC Sustainable Redevelopment Incentives Cost Benefit
Analysis Estimate.pdf

1503 Location Map.pdf