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CITY COUNCIL MEETING AGENDA ITEM REPORT

DATE: April 22, 2026

SUBMITTED BY: Corey Fortin, City Administration

ITEM TYPE: Agreement

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

SUBJECT: Third Note Modification Agreement with Florida Cultural Group, Inc.

SUGGESTED ACTION: Approval

Is this item Quasi-Judicial?

No

Does this item require a public hearing?

No

EXPLANATION:

The Florida Cultural Group, Inc. has requested an extension of the \$2.3M Note from the City of Bradenton for an additional two years. The request is based upon the potential property development plans that "Players" is exploring to enhance revenue and services. The City Administrator has agreed to recommend the extension to City Council based on the activities the Group is undertaking to bring additional cultural enhancements to the area. Janene Amick, CEO will provide an update on the project upon request.

FINANCIAL IMPACT:

This extension will result in two additional annual interest payments of \$46,000.00 each, as previously stated as the applicable interest rate of the existing Note on the \$2.3M loan.

ATTORNEY REVIEW/RECOMMENDATION:

Approved by Blalock Walters.

SUGGESTED MOTION:

Motion to approve the Third Note Modification Agreement and authorize execution

by the Mayor.

ATTACHMENTS:

[Third Note Modification Agreement](#)