

# Item Cover Page

## COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING AGENDA ITEM REPORT

**DATE:** June 11, 2025

**SUBMITTED BY:** Christopher Munyon, Community Redevelopment Agency

**ITEM TYPE:** Miscellaneous

**AGENDA SECTION:** **DOWNTOWN CRA**

**SUBJECT:** CRA Sustainable Redevelopment Incentives Application from AMRES Investments, LLC.

**SUGGESTED ACTION:** Approve

**Is this item Quasi-Judicial?**

No

**Does this item require a public hearing?**

No

### EXPLANATION:

CRA staff received a Sustainable Redevelopment Incentives application from AMRES Investments, LLC, for a proposed 367-unit multifamily mixed-use development at 500 15th Street West, situated within the Downtown CRA District. This significant private investment will generate substantial increment revenue and contribute meaningfully to the economic and sustainable development goals of both the CRA and the City of Bradenton.

The proposed project directly supports the CRA's mission of revitalizing the Downtown area through substantial private investment, aligning with its objectives for economic growth. Furthermore, it incorporates various sustainable development incentives, including Low Impact Development, Flood Plus, and Micro-Mobility, demonstrating a commitment to environmentally conscious practices. Potential contributions to workforce housing and public art will also

enrich the community's well-being.

The proposed projects estimated stabilized value is \$175,000,000, with a projected completion in the second quarter of 2028.

The attached application, project details and Cost Benefit Analysis summary details a range of incentive add-ons for sustainable redevelopment and community benefits.

The property is currently under contract with Manatee County.

**ATTORNEY REVIEW/RECOMMENDATION:**

n/a

**SUGGESTED MOTION:**

Move to approve the application for CRA Sustainable Redevelopment Incentives with AMRES Investments, LLC., and direct CRA staff to work with legal counsel to draft an agreement codifying the terms as presented, which is to be brought back to the CRA Board for final review and consideration.

**ATTACHMENTS:**

[CRA Application\\_AMRES\\_500 15th St\\_w PSA.pdf](#)

[Incentive Add Ons - Project Details - Old City Hall.pdf](#)

[AMRES - Sustainable Redevelopment Incentives CBA Summary 2025.06.02.pdf](#)