



bradenton

The Friendly City

**BRADENTON COMMUNITY REDEVELOPMENT
AGENCY**

2016-2017 ANNUAL REPORT

INTRODUCTION

The 2016/17 fiscal year brought much investment and development activity to the Bradenton Community Development Agency (BCRA). As you will see, many new and well matured businesses have made the City of Bradenton their home.

BCRA MISSION STATEMENT

The BCRA focuses on creating signature public spaces like the Riverwalk; improving pedestrian mobility; forging public-private partnerships to attract quality real estate development; for a livable, walkable , higher density, mixed-use area that's an asset to the entire community and region. We work in tandem promoting and branding downtown Bradenton with our partners at Realize Bradenton. For more information about Realize Bradenton, please visit www.realizebradenton.com.

ABOUT THE BCRA

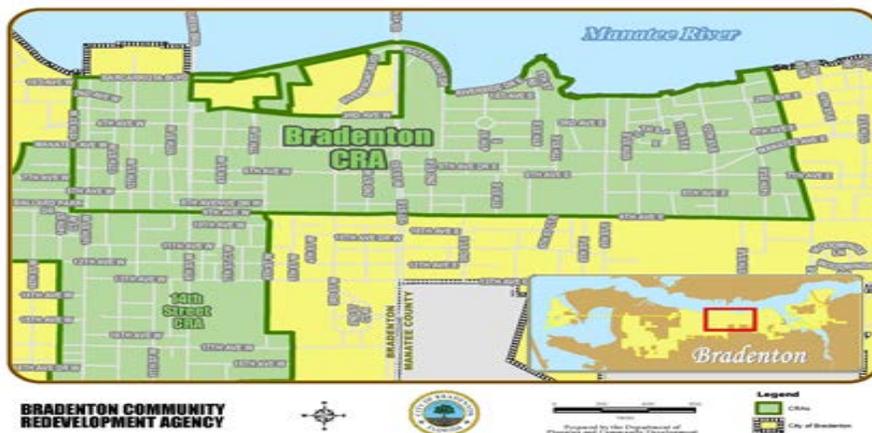
The Bradenton Community Redevelopment Agency was created by the State of Florida (F.S. 163) to provide municipal government with the tools to overcome blight and catalyze redevelopment. The City of Bradenton created the BCRA in November 1979 (Ordinance No. 2504) after passing Resolution No. 79-55 which through a Findings of Necessity found the area to be blighted.

The BCRA is an independent taxing district for the purpose of carrying out redevelopment activities that include reducing or eliminating slum and blight, revitalizing older housing and creating affordable housing for all income levels, improving the tax base, creating and retaining employment opportunities. CRA designation provides the BCRA a dedicated funding source (Tax Increment Finance or TIF) to support targeted economic development projects and allows the BCRA to leverage outside funds encouraging public and private investments in the BCRA.

BRADENTON COMMUNITY REDEVELOPMENT AGENCY GRANT PROGRAMS

Building and Site Enhancement Grant: A 50/50 matching grant for exterior improvements to a property up to \$10,000. This program is administered by the BCRA. More information can be found by visiting www.ddabradenton.com.

BCRA DISTRICT BOUNDARY MAP



INVESTMENT/DEVELOPMENT AND BUSINESS HIGHLIGHTS

SUNZ Insurance Company

We are proud to welcome SUNZ Insurance Company as one of the City's new corporate citizens. SUNZ, a worker's compensation insurance company, moved its corporate headquarters into the old First Bank building located at 1301 6th Avenue West in the downtown area. SUNZ purchased the building for \$2.295 million in December of 2015 after renovations the company now occupies over half of the building with its workforce. So far the company has established over 100 employees in its new building with more expected. The City's Economic Development Department aided in the recruitment of SUNZ by providing incentives using CRA funding and through a State program, the Qualified Targeted Industry program, which allows the City to provide incentives for new jobs created and held for at least five years.

Spring Hill Suites Marriott Hotel

Construction on the new \$17 million Spring Hill Suites Marriott hotel on a 0.6 acre site, in the 100 block of Old Main Street, downtown Bradenton across the street from City Hall and Pier 21 Restaurant, continues to move forward toward a grand opening sometime in early fall of this year. The hotel will include a rooftop pool, restaurant, and tiki lounge, as just a few of the amenities planned for the seven-story, 120-room hotel. The City is very excited about this development, which will bring more jobs and visitors to the downtown. NDC Construction Company, a Bradenton based construction firm, is moving forward diligently with construction of the hotel and so far has stayed on schedule.

Commerce Building 529 13th Street West

This property consists of 18,000+ square feet of commercial space and was purchased in May of 2017. The BCRA and various city departments have been actively assisting the new owners in their quest to lease up the building.

Brand Story Experts, Marketing Specialists

Brand Story Experts purchased 519 13th Street West in June 2016. Improvements to this building exceed \$250,000 for interior and exterior improvements in additions to adding 10-15 new positions to the workforce. The BCRA Building and Site Enhancement Grant Program assisted with a \$10,000 grant for exterior improvements.

Galatians 6:2, Inc.

Founded in 1997 and has grown from a 501(C) 3 vehicle used to assist in meeting individual benevolent needs to one of partnering with ministries, churches and individuals in the coordination, collaboration and administration of kingdom-minded projects purchased 518 13th Street West for their headquarters. Improvements to the building exceed \$200,000 and added 9 positions to the workforce. The BCRA Building and Site Enhancement Grant Program as well as

an Economic Development Incentive Agreement assisted with the improvement necessary to help invigorate this building in a distressed area of 13th Street West.

City Centre Parking Garage

As part of the original purchase agreement, between the City and the Spring Hill Suites Marriot Hotel, the City agreed to provide 100 dedicated parking spaces for the hotel guest. The parking garage will not be any ordinary garage, but a well-designed, aesthetically pleasing structure that looks like three different buildings, depending on the side of the street where you stand. The building will encompass space along 3rd Avenue West from Old Main Street to 10th Street West. The new multi-story garage will be located on the same site as the existing flat surface City Hall parking lot and will provide 480 spaces and 8,000 square feet of retail space on Old Main Street. In addition, the structure will incorporate the current Chamber of Commerce site and provide them with 7,500 square feet of space for a new home on the 10th Street side of the structure. Between the structure and City Hall, a relaxing new pocket park will be developed with Public Art on display. Construction is expected to begin in April of this year.

South Florida Museum

The South Florida Museum, located in downtown Bradenton near the Riverwalk, is undergoing a major expansion with the groundbreaking occurring January 16th of this year. Construction is expected to be completed within 14 months. The \$14.6 million expansion will include an addition to the museum on its northern side on land donated by the City. The project will include 12,600 square feet of new and renovated classrooms and exhibition space, and 15,300 square feet of improved outdoor space with the centerpiece called Mosaic Backyard Universe. The project was designed by dmdg2, a nationally known design company, in partnership with local architectural firm Fawley-Bryant, the architect of record. Construction is being led by Willis A. Smith Construction, Inc. of Lakewood Ranch. Part of that funding was provided by Mosaic which initiated the ideas for the expansion and provided a \$1.3 million grant. Other sources of funding included New Market Tax Credits, donations, grants, and traditional financing. The addition will provide a unique educational experience targeting children, but will be enjoyed by adults alike, both indoor and outdoor of the museum. The BCRA team assisted with grant writing and other services as needed.

Bradenton Streetscape Master Plan

In April 2017 the BCRA began the early planning stages of working with the design services of Kimley-Horn for the purposes of developing a master plan focused on a variety of streetscape enhancements in the downtown core. Once complete, the design concepts, options, phasing strategies, and cost breakdowns will be presented to the CRA and City Council for their review during March of this year. The main target area will be Old Main Street, making it a more welcoming street and better connecting the downtown with the Village of the Arts. Other streets considered for enhancements are portions of 10th Street West by the South Florida Museum, 13th Street West by the new Springhill Suites Hotel, and 3rd and 4th Avenues West, between 10th and 13th Streets West. Kimley-Horn, with the aid of a special project steering committee

and Realize Bradenton went through an extensive stakeholder and public engagement process to develop design ideas for streetscape enhancements.

Exercise Pad on Riverwalk

In August 2017 the City teamed up with Together Manatee, a group of local business and community leaders, to create a new exciting exercise and fitness pad on the Riverwalk. The pad will be located across from Veterans Plaza, east of the existing skate park. The pad will be constructed of artificial turf and will include exercise equipment. The project is estimated to be complete and open to the public in March of this year.

The Addison Apartments

After winning an allocation of very competitive Low Income Housing Tax Credits from the Florida Housing Finance Corporation, developer Housing Trust Group (HTG) plans to move forward with a mixed income (affordable and market rate) housing project to be called “The Addison” on 3.5 acres of land located at the corner of 6th Avenue East and 9th Street East. The project will be developed near the City’s Antique District and Tropicana. The housing project will include 54 two-bedroom apartments, 26 one bedroom apartments, and 10 three bedroom apartments for a total of 90 units. As of the date of this report and according to HTG, rents will run from \$561 to \$780 per month. The project is in the early planning stages and a ground breaking date has not been set.

Riverwalk Eastward Expansion

Community and stakeholder conversations have been underway for the Riverwalk’s eastward expansion. The focus of the expansion is family oriented, and will include various components that promote, health and wellness, walkability, fitness, and arts and culture. The expansion will begin from the Manatee Memorial Hospital area, 9th Street East for about a mile to 14th Street East. Taking the lead, Realize Bradenton is diligently collecting design ideas and input from the community through several community conversations, meetings, interviews, and online surveys. Once data gathering and community input is complete, the information will be handed over to Kimley-Horn, a planning and Design Company, to develop a Riverwalk Eastward Expansion Preliminary Master Plan to be presented to the City for review as early as May of this year.



Bradenton CRA Fiscal Year Budget 2016-17

County TIF Funding	1,280,733	
City TIF Funding	1,176,409	
Interest Income	4,600	
Funds Carryover from 15/16 FY	<u>1,518,020</u>	
Total Revenues	3,979,762	
Administrative Costs	190,718	(1)
Contractual Services	395,930	(2)
Debt Service and Other Obligations	412,100	(3)
Public Spaces Upkeep & Infrastructure	2,600,021	(4)
Private Partnerships	<u>380,993</u>	(5)
Total Expenditures	3,979,762	

(1)		
COB Admin Reimbursement	130,000	
Transition Costs	55,218	
Insurance	5,500	
(2)		
Accounting	11,000	
Annual Audit	10,000	
Legal	12,000	
Hardee County Trustee Crew	31,208	
Realize Bradenton	303,222	
July 4th Fireworks	10,000	
Sound of the Season	4,500	
Heritage Parade Barricades	4,000	
Old Main St Merchants	8,500	

Special Events Downtown	1,500
(3)	
Bond Series 2011 Debt Service	409,600
Continuing Disclosure	2,500
(4)	
Riverwalk Infrastructure	10,000
District Infrastructure	2,121,928
Public Art	45,023
Police Downtown/Riverwalk	208,070
Riverwalk Maintenance	200,000
DDA Infrastructure Maintenance & Repair	15,000
(5)	
Grants, Building & Site Improvements	25,000
Widewater Abatement	102,993
1301 Streetscape	100,000
EDI Sunz Insurance	147,000
Galatians 6:2	3,000
Other Econ Dev Incentives	3,000



BCRA BOARD OF DIRECTORS

Ward 1 Councilman Gene Gallo
Ward 2 Councilman Gene Brown
Ward 3 Councilman Patrick Roff
Ward 4 Councilman Bemis Smith
Ward 5 Councilman Harold Byrd, Jr.

BCRA ADVISORY BOARD

Vernon DeSear (Chairman),
Jayne Kocher (Vice Chairman)
Jason Bartz, Mike Carter, Kellyann Dixon,
Adam Mohammadbhoy, Kerry Ward

CITY OF BRADENTON ECONOMIC DEVELOPMENT /CRA STAFF

Carl Callahan, City Administrator and Director
Jesus Niño, Program Manager
Karen A. Kyser, Program Administrator

CONTACT

101 Old Main Street
Bradenton, FL 34205
www.ddabradenton.com
(941) 932-9440
Karen.Kyser@CityofBradenton.com