AGENDA
BRADENTON COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING
2:00 p.m. Wednesday, September 10, 2025
COUNCIL CHAMBERS - 101 OLD MAIN STREET

Community Redevelopment Agency Board Meeting

1. MEETING CALLED TO ORDER

2. PLEDGE OF ALLEGIANCE

3. CITIZEN COMMENTS

Citizen comment will be accepted during the Citizen Comment portion of the meeting on any non-agenda item, agenda item, future agenda item or topic of relevance to the Community Redevelopment Agency of the City of Bradenton. Comments will be accepted on the public hearings at the appropriate time.

4. CONSENT AGENDA

a) Community Redevelopment Agency: Community Redevelopment Meeting, August 13, 2025, Meeting Minutes
08-13-2025 CRA Meeting Minutes.pdf

b) Community Redevelopment Agency: Fiscal Year 2025-2026 CRA Budgets for the Central, Downtown, and Tamiami Trail CRA district areas.
Proposed Budget 131 Central CRA FY 25-26 2025.09.02.pdf
Proposed Budget 132 Downtown CRA FY 25-26 2025.09.02.pdf
Proposed Budget 133 Tamiami Trail CRA FY 25-26 2025.09.02.pdf

c) Community Redevelopment Agency: GGGHG&G Investments Request for an Accelerated Payment for a CRA Historical Preservation Grant
APPRAISAL 1023 Manatee Ave W Bradenton CRA-1.pdf

d) Community Redevelopment Agency: First Amendment to Project Finance Agreement with The Art League of Manatee County, Inc.
First Amendment to Project Finance Agreement(5281478.1).pdf

5. ALL CRA DISTRICTS

a) Community Redevelopment Agency: Market Analysis for the Central, Downtown, and Tamiami Trail CRA district areas

6. DOWNTOWN CRA

a) Community Redevelopment Agency: Vacant Land Purchase Contract with Tropicana Manufacturing Company, Inc., for a property located at 1001 9th Ave. E.

CRA Bradenton 1001 9th Ave E (Trop signed 8.27.25).pdf
Location Map 1001 9th Ave E 2025.08.29.pdf

b) Community Redevelopment Agency: Interdepartmental Funding Application from City Administration for improvements to Rossi Park.
Funding Application for Rossi Park Improvements.pdf

7. CENTRAL CRA

a) Community Redevelopment Agency: Vacant Land Purchase Contract with Tropicana Manufacturing Company Inc., for multiple vacant parcels located within the Central CRA district area.
CRA Bradenton 15 Residential Lots (Trop signed 8.27.25).pdf
Location Map Central CRA 2025.08.29.pdf

8. OTHER DISCUSSION / NEW BUSINESS

9. ADJOURN

RULES OF PROCEDURE FOR AGENDA AND PUBLIC APPEARANCES BEFORE THE CRA BOARD

Please place cell phones on silent mode!

Non-Discrimination Statement: The City of Bradenton prohibits discrimination in all of its services, programs or activities on the basis of race, color, age, disability, sex, national origin, religion, genetic information or marital status. Persons with a disability needing a reasonable accommodation to participate in, or who require assistance or an alternative means for communication of program information, should contact:

City of Bradenton
ADA/Title VI Coordinator
101 Old Main Street
Bradenton, FL 34205
ADACoordinator@cityofbradenton.com
941-932-9400
TTY: 7-1-1 or 1-800-955-8771

La ciudad de Bradenton proveera servicio de interprete a las personas quienes su

primer lenguage no es el ingles. Si necesita estos servicios, usted o su representante puede comunicar al ADA/Title VI Coordinator, 101 Old Main Street, Bradenton, FL 34205. También, puede llamar al (941) 932-9470 o enviar correo electrónico a ADACoordinator@cityofbradenton.com.

AT COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING:

Citizen comment will be accepted during the Citizen Comment portion of the meeting on any non-agenda item, agenda item, future agenda item or topic of relevance to the CRA. Citizen comment related to any public hearing item shall be provided during the duly noticed public hearing in order to maintain an accurate record of the proceedings. All citizen comments related to quasi-judicial items are required to be under oath and such comments will be invited to be presented during the duly noticed public hearing for such items.

If an individual (or agent) wishes to address the CRA Board, they should complete a comment card available at the back of the Chamber and submit such card to the CRA Program Administrator.

At the appropriate time during the meeting, the Chair will call speakers to come forward. After being recognized by the Chair, the individual should come to the podium and, for the public record, state their name and address, and then provide any relevant comments or testimony related to the item they wish to address. In the case of an agent, they shall identify themselves and the party they represent.

The speaker should then proceed to state their position or present their information. An individual appearance for citizen comment will be limited to three (3) minutes unless additional time is permitted by the Chair or consensus of the CRA Board.

Additional time will be allowed (up to 10 minutes at the discretion of the Chair or consensus of the CRA Board) for public hearing items if the speaker is officially representing a group of five or more people, provided that written authorization is provided that the person is authorized to speak on behalf of the group.

Note: If handouts are being distributed, please provide a minimum of ten (10) copies to the Program Administrator. If you wish to display a drawing or rendering, contact Karen Kyser, as indicated above, prior to the meeting. Any

submissions commented on, photographs, letters, renderings, etc. will be kept by the CRA for the official record.

AGENDA ITEM NO. 4.a

Item Cover Page

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING AGENDA ITEM REPORT

DATE: September 10, 2025

SUBMITTED BY: Karen Kyser, Community Redevelopment Agency

ITEM TYPE: Minutes

AGENDA SECTION: **CONSENT AGENDA**

SUBJECT: Community Redevelopment Meeting, August 13, 2025, Meeting Minutes

SUGGESTED ACTION: Approval

Is this item Quasi-Judicial?
No

Does this item require a public hearing?
No

EXPLANATION:
Community Redevelopment Agency August 13, 2025, Meeting Minutes

FINANCIAL IMPACT:
N/A

ATTORNEY REVIEW/RECOMMENDATION:
N/A

SUGGESTED MOTION:
Approve

ATTACHMENTS:
08-13-2025 CRA Meeting Minutes.pdf

CITY OF BRADENTON
COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING
City Hall Council Chamber
101 Old Main Street
Bradenton, FL 34205

Minutes
August 13, 2025

In Attendance Chair Jayne Kocher, Vice Chair Pam Coachman, Board Member Lisa Gonzalez Moore, Board Member Marianne Barnebey, Board Member Kemp Schuessler
CRA Staff: - Jeff Burton, CRA Executive Director, Karen Kyser, Program Administrator, Todd Campbell, CRA Coordinator, and Scott Rudacille, CRA Attorney

1. **MEETING CALL TO ORDER –** Chair Jayne Kocher

   Meeting was called to order by Chair Kocher at 2:03 p.m.

2. **PLEDGE OF ALLEGIANCE**

3. **CITIZEN COMMENTS**

4. **CONSENT AGENDA**

   a. **City Administration Accounting Department Interdepartmental Funding Application FY 2025/2026**

   b. **Unsolicited offer to purchase the CRA Owned Property located at 636 10th Avenue E**

   c. **July 23, 2025, Community Redevelopment Agency Meeting Minutes**

   d. **Back-up contract to purchase property located at 612 13th Avenue West.**

Board Member Moore made a motion to approve the Consent Agenda as presented. Board Member Schuessler seconded, and the motion passed unanimously 5-0.

5. **CRA ALL DISTRICTS**

   a. **City's Code Enforcement Division Interdepartmental Funding Application FY 2025/2026**

   Mr. Volker Reiss, Code Enforcement Manager, spoke and outlined the practices of the Code Enforcement Department in detail. Mr. Reiss stated he wished he was invited to more meetings because he believes he would be able to educate the residents more

regarding how things work and where help for citizens could be available. He discussed his current staffing and the goals of the department. He then broke down the figures they were requesting.

Vice Chair Coachman made a motion to approve the City's Code Enforcement Division Interdepartmental Funding Application FY2025-2026. Board Member Barnebey seconded the motion.

Chair Kocher asked how the outlined department description is above and beyond what is normal for that department. Mr. Burton explained that Mr. Reiss had code enforcement officers which handle the entire city, and then the current description is in addition to those for just the CRA area.

Following Discussion, the motion to approve the City's Code Enforcement Division Interdepartmental Funding Application FY2025-2026 was passed unanimously, 5-0.

6. DOWNTOWN CRA

a. Public Works Downtown Maintenance Initiative Interdepartmental Funding Application FY 2025/2026

Mr. James Mora, Division Manager for Solid Waste Division and Mr. Bert Lawton, Superintendent of Solid Waste Division addressed the Board using visual aids to outline the maintenance projects that have been in place.

Board Member Moore asked about using an area by the parking garage mural for people to take selfies and calling it a "Selfie Pad" and possibly adding signage, to encourage people to take selfies there which would add to the city's branding.

In honor of Chair Kocher, Board Member Barnebey made a motion to approve the Public Works Downtown Maintenance Initiative Interdepartmental Funding Application FY 2025/2026. Vice Chair Coachman seconded, and the motion passed unanimously 5-0.

7. OTHER DISCUSSION/ NEW BUSINESS

Mr. Burton briefly referred to the Grant Report which he stated was very detailed, $282,000 in the Tamiami Trail CRA, $97,000 in the Central CRA and $321,000 in the Downtown CRA. He added there was a Team Meeting the day prior with city staff regarding the 13th Avenue Youth Center site, the Roger's site, and there was a water line that needed to be installed for that construction and that contract to take place. The price has gone up another $50,000 because of the time lapse. Mr. Burton recommended that the CRA pay that extra amount because that water line provides pressure throughout that neighborhood for the Fire Department. That would bring the total amount for the CRA to $200,000. The developer pays $300,000 and the city pays $150,000 in impact fees. He added that, to move the process forward, the water pipe needs to be done

before anything else can happen on that site. Mr. Burton stated staff would bring back a contract outlining that. He added that staff was waiting for Public Works to provide a time for the water line to be started and installed and he was working with the developer for the closing date. These issues would be brought back to the Board in an amendment. Mr. Burton also stated that, at the last minute, the city requested 2,400 s.f. of property for a turn lane and staff is working with them to figure out the best way to process that.

Vice Chair Coachman asked when there would be shovels in the ground for Love Park. Mr. Burton stated he would have Ms. Erin Jones from Purchasing come to the next meeting to give an update on that.

8. ADJOURN

Chair Kocher adjourned the meeting at 2:25 p.m.

This is not a verbatim record.

AGENDA ITEM NO. 4.b

Item Cover Page

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING AGENDA ITEM REPORT

DATE: September 10, 2025

SUBMITTED BY: Christopher Munyon, Community Redevelopment Agency

ITEM TYPE: Miscellaneous

AGENDA SECTION: **CONSENT AGENDA**

SUBJECT: Fiscal Year 2025-2026 CRA Budgets for the Central, Downtown, and Tamiami Trail CRA district areas.

SUGGESTED ACTION: Approve

Is this item Quasi-Judicial?
No

Does this item require a public hearing?
No

EXPLANATION:
According to F.S. 163.387 (6) moneys in the redevelopment trust fund may be expended for undertakings of a community redevelopment agency as described in the community redevelopment plan only pursuant to an annual budget adopted by the board of commissioners of the community redevelopment agency

SUGGESTED MOTION:
Move to approve fiscal year 2025-2026 CRA Budgets for the Central, Downtown, and Tamiami Trail CRA district areas.

ATTACHMENTS:
Proposed Budget 131 Central CRA FY 25-26 2025.09.02.pdf
Proposed Budget 132 Downtown CRA FY 25-26 2025.09.02.pdf
Proposed Budget 133 Tamiami Trail CRA FY 25-26 2025.09.02.pdf

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: CENTRAL CRA		VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
00000	REVENUES				
13103	366030 - MANATEE COUNTY CONTRIBUTIONS				-970,840.00
13105	369160 - OTHER SOURCES OF REVENUE				-3,134,975.00
13105	381001 - FUND TRANSFER-001				-907,745.00
	TOTAL REVENUES				-5,013,560.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: CENTRAL CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
55250 CENTRAL CRA				
13155250 512000 - REGULAR SALARIES & WAGES				68,924.00 *
KYSER, KAREN PROGRAM ADMINISTRATOR (7917)		.18	.00	15,160.00
MUNYON, CHRIS CRA MANAGER (8414)		.18	.00	18,997.00
BURTON, JEFFREY EX DIR COMM REDEVELOP AGENCY (8611)		.18	.00	28,046.00
CAMPBELL, TODD CRA COORDINATOR (8772)		.10	.00	6,721.00
13155250 521000 - CITY FICA CONTRIBUTION				5,098.00 *
KYSER, KAREN FICA		.00	.00	916.00
KYSER, KAREN MEDICARE		.00	.00	213.00
MUNYON, CHRIS FICA		.00	.00	1,101.00
MUNYON, CHRIS MEDICARE		.00	.00	257.00
BURTON, JEFFREY FICA		.00	.00	1,722.00
BURTON, JEFFREY MEDICARE		.00	.00	402.00
CAMPBELL, TODD FICA		.00	.00	395.00
CAMPBELL, TODD MEDICARE		.00	.00	92.00
13155250 522000 - CITY RETIREMENT CONTRIBUTION				10,877.00 *
KYSER, KAREN FRS DROP		.00	.00	3,337.00
MUNYON, CHRIS FLORIDA RETIREMENT		.00	.00	2,664.00
BURTON, JEFFREY FLORIDA RETIREMENT		.00	.00	3,934.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: CENTRAL CRA		VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
	CAMPBELL, TODD FRS INVESTMENT		.00	.00	942.00
13155250 523000 - CITY HEALTH INS CONTRIBUTION					10,305.00 *
	KYSER, KAREN HEALTH - PRETAX		.00	.00	2,908.00
	MUNYON, CHRIS HEALTH - PRETAX		.00	.00	2,908.00
	BURTON, JEFFREY HEALTH - PRETAX		.00	.00	2,908.00
	CAMPBELL, TODD HEALTH - PRETAX		.00	.00	1,581.00
13155250 523100 - CITY LIFE INS CONTRIBUTION					172.00 *
	KYSER, KAREN CITY LIFE		.00	.00	38.00
	MUNYON, CHRIS CITY LIFE		.00	.00	48.00
	BURTON, JEFFREY CITY LIFE		.00	.00	70.00
	CAMPBELL, TODD CITY LIFE		.00	.00	16.00
13155250 523200 - CITY TELADOC CONTRIBUTION					42.00 *
	KYSER, KAREN TELADOC		.00	.00	12.00
	MUNYON, CHRIS TELADOC		.00	.00	12.00
	BURTON, JEFFREY TELADOC		.00	.00	12.00
	CAMPBELL, TODD TELADOC		.00	.00	6.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: CENTRAL CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
13155250 523300 - CITY LTD CONTRIBUTION				165.00 *
KYSER, KAREN LTD		.00	.00	37.00
MUNYON, CHRIS LTD		.00	.00	43.00
BURTON, JEFFREY LTD		.00	.00	69.00
CAMPBELL, TODD LTD		.00	.00	16.00
13155250 524000 - WORKER'S COMPENSATION				170.00 *
KYSER, KAREN WORKERS COMP		.00	.00	37.00
MUNYON, CHRIS WORKERS COMP		.00	.00	47.00
BURTON, JEFFREY WORKERS COMP		.00	.00	70.00
CAMPBELL, TODD WORKERS COMP		.00	.00	16.00
13155250 531000 - LEGAL FEES				25,000.00 *
Attorney Fees		1.00	25,000.00	25,000.00
13155250 531200 - RECORDING FEES				1,000.00
13155250 531900 - CONSULTANT FEES				116,220.00 *
Florida Housing Coalition		1.00	11,670.00	11,670.00
SRF Project Concept		1.00	50,000.00	50,000.00
ZNS - CLT Zoning		1.00	4,550.00	4,550.00
misc consulting services		1.00	50,000.00	50,000.00
13155250 532000 - AUDIT FEES - EXTERNAL				3,814.00 *
Audit Software		1.00	333.00	333.00
Annual Audit Fees		1.00	3,481.00	3,481.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: CENTRAL CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
13155250 534000 - CONTRACTUAL SERVICES				136,177.00 *
Demolition Services		1.00	25,000.00	25,000.00
Metv		1.00	5,810.00	5,810.00
Freebee		1.00	59,500.00	59,500.00
Temp services		1.00	9,200.00	9,200.00
Security Services		1.00	36,667.00	36,667.00
13155250 534300 - PROPERTY FEE EXPENSES				10,000.00 *
Appraisal/Survey/Title Work/Environmental		1.00	10,000.00	10,000.00
13155250 540100 - TRAVEL & PER DIEM				3,500.00 *
Travel as needed		1.00	3,500.00	3,500.00
13155250 541000 - COMMUNICATIONS SERVICES				2,100.00
13155250 542000 - FREIGHT & POSTAGE SERVICES				750.00 *
		1.00	750.00	750.00
13155250 544200 - RENTALS & LEASES				800.00 *
Zeno Large copier Rental		1.00	800.00	800.00
13155250 545100 - INSURANCE & BONDS				8,800.00 *
Rental Property Insurance		1.00	5,000.00	5,000.00
General Liability/Personal Liability		1.00	2,800.00	2,800.00
Vehicle Insurance		1.00	1,000.00	1,000.00
13155250 546100 - BUILDING REPAIR & MAINTENANCE				7,500.00 *
Rental Property Maintenance		1.00	2,500.00	2,500.00
CRA Owned Property Maintenance		1.00	5,000.00	5,000.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: CENTRAL CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
13155250 546200 - EQUIPMENT REPAIR & MAINTENANCE		1.00	250.00	250.00 * 250.00
13155250 546300 - VEHICLE REPAIR & MAINTENANCE				1,000.00
13155250 547100 - PRINTING & BINDING Business Cards, Annual Report, other binding		1.00	250.00	250.00 * 250.00
13155250 547100 - MAINT PRINTING & BINDING				200.00
13155250 547200 - DUPLICATING Large copier usage		1.00	1,200.00	1,200.00 * 1,200.00
13155250 548000 - PROMOTIONAL ACTIVITIES Mailer		1.00	500.00	500.00 * 500.00
13155250 549100 - LEGAL ADVERTISING CHARGES		1.00	1,200.00	1,200.00 * 1,200.00
13155250 549400 - PROPERTY TAX CHARGES Property Tax Charge - rental properties and ad valorem		1.00	1,250.00	1,250.00 * 1,250.00
13155250 551000 - OFFICE SUPPLIES		1.00	3,500.00	3,500.00 * 3,500.00
13155250 551100 - EQUIPMT UNDER 5000		1.00	2,000.00	2,000.00 * 2,000.00
13155250 551200 - COMPUTER EQUIP UNDER 5000		1.00	3,000.00	3,000.00 * 3,000.00
13155250 552300 - GEAR / UNIFORM SUPPLIES				400.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: CENTRAL CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
13155250 554000 - BOOKS PUB & SUBSCRIPTIONS				3,375.00 *
FRA Annual Dues		1.00	900.00	900.00
Bradenton Herald		1.00	200.00	200.00
CRM software		1.00	1,500.00	1,500.00
Books		1.00	500.00	500.00
IEDC		1.00	125.00	125.00
FEDC		1.00	150.00	150.00
13155250 555000 - EDUCATION / TRAINING				10,000.00 *
Education & Training		1.00	10,000.00	10,000.00
13155250 561000 - LAND - CAPITAL OUTLAY				975,000.00 *
Land Purchase		1.00	975,000.00	975,000.00
13155250 563000 - 15119 IMPROVEMENTS -CAPITAL OUTLAY				1,732,500.00 *
Love Park Redevelopment		1.00	1,695,000.00	1,695,000.00
6th Street Property Rennovation		1.00	37,500.00	37,500.00
13155250 563300 - PUBLIC ART-CAPITAL OUTLAY				85,000.00 *
Public Art-Love Park		1.00	85,000.00	85,000.00
13155250 565000 - INFRASTRUCTURE-CAPITAL OUTLAY				600,000.00 *
Infrastructure Improvements		1.00	600,000.00	600,000.00
13155250 571000 - PRINCIPAL - DEBT SERVICE				73,147.00 *
City of Bradenton		1.00	33,276.00	33,276.00
BOA (1MM)		1.00	39,871.00	39,871.00
13155250 572000 - INTEREST - DEBT SERVICE				1,300.00 *
City of Bradenton		1.00	684.00	684.00
Boa (1MM)		1.00	616.00	616.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: CENTRAL CRA		VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
13155250 582500 - PROJECTS & GRANTS					755,000.00 *
	Redevelopment Grant Program		1.00	200,000.00	200,000.00
	Hope VI-A		1.00	2,500.00	2,500.00
	Hope VI-B		1.00	2,500.00	2,500.00
	Affordable Housing Projects		1.00	550,000.00	550,000.00
TOTAL CENTRAL CRA					4,661,486.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: CENTRAL CRA		VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
58100	INTERFUND TRANSFERS-OUT				
13158100 591001	- TRANSFER TO 001 GENERAL FUND				352,074.00 *
	Community Policing		1.00	292,493.00	292,493.00
	Code Enforcement		1.00	25,000.00	25,000.00
	Administration Charges		1.00	34,581.00	34,581.00
TOTAL INTERFUND TRANSFERS-OUT					352,074.00
TOTAL CENTRAL CRA					.00
TOTAL REVENUE					-5,013,560.00
TOTAL EXPENSE					5,013,560.00
GRAND TOTAL					.00

** END OF REPORT - Generated by Linda Guth **

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: DOWNTOWN CRA		VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
00000	REVENUES				
13203	366030 - MANATEE COUNTY CONTRIBUTIONS				-3,030,735.00
13205	369160 - OTHER SOURCES OF REVENUE				-8,859,574.00
13205	381001 - FUND TRANSFER-001				-2,774,339.00
	TOTAL REVENUES				-14,664,648.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: DOWNTOWN CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
55260 DOWNTOWN CR				
13255260 512000 - REGULAR SALARIES & WAGES				281,951.00 *
KYSER, KAREN PROGRAM ADMINISTRATOR (7917)		.68	.00	55,614.00
MUNYON, CHRIS CRA MANAGER (8414)		.68	.00	69,688.00
BURTON, JEFFREY EX DIR COMM REDEVELOP AGENCY (8611)		.68	.00	102,885.00
CAMPBELL, TODD CRA COORDINATOR (8772)		.80	.00	53,764.00
13255260 521000 - CITY FICA CONTRIBUTION				20,835.00 *
KYSER, KAREN FICA		.00	.00	3,361.00
KYSER, KAREN MEDICARE		.00	.00	787.00
MUNYON, CHRIS FICA		.00	.00	4,040.00
MUNYON, CHRIS MEDICARE		.00	.00	945.00
BURTON, JEFFREY FICA		.00	.00	6,320.00
BURTON, JEFFREY MEDICARE		.00	.00	1,479.00
CAMPBELL, TODD FICA		.00	.00	3,163.00
CAMPBELL, TODD MEDICARE		.00	.00	740.00
13255260 522000 - CITY RETIREMENT CONTRIBUTION				44,004.00 *
KYSER, KAREN FRS DROP		.00	.00	12,247.00
MUNYON, CHRIS FLORIDA RETIREMENT		.00	.00	9,778.00
BURTON, JEFFREY FLORIDA RETIREMENT		.00	.00	14,435.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: DOWNTOWN CRA		VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
	CAMPBELL, TODD FRS INVESTMENT		.00	.00	7,544.00
13255260 523000 - CITY HEALTH INS CONTRIBUTION					44,664.00 *
	KYSER, KAREN HEALTH - PRETAX		.00	.00	10,672.00
	MUNYON, CHRIS HEALTH - PRETAX		.00	.00	10,672.00
	BURTON, JEFFREY HEALTH - PRETAX		.00	.00	10,672.00
	CAMPBELL, TODD HEALTH - PRETAX		.00	.00	12,648.00
13255260 523100 - CITY LIFE INS CONTRIBUTION					719.00 *
	KYSER, KAREN CITY LIFE		.00	.00	142.00
	MUNYON, CHRIS CITY LIFE		.00	.00	178.00
	BURTON, JEFFREY CITY LIFE		.00	.00	261.00
	CAMPBELL, TODD CITY LIFE		.00	.00	138.00
13255260 523200 - CITY TELADOC CONTRIBUTION					205.00 *
	KYSER, KAREN TELADOC		.00	.00	49.00
	MUNYON, CHRIS TELADOC		.00	.00	49.00
	BURTON, JEFFREY TELADOC		.00	.00	49.00
	CAMPBELL, TODD TELADOC		.00	.00	58.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: DOWNTOWN CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
13255260 523300 - CITY LTD CONTRIBUTION				692.00 *
KYSER, KAREN LTD		.00	.00	138.00
MUNYON, CHRIS LTD		.00	.00	159.00
BURTON, JEFFREY LTD		.00	.00	255.00
CAMPBELL, TODD LTD		.00	.00	140.00
13255260 524000 - WORKER'S COMPENSATION				707.00 *
KYSER, KAREN WORKERS COMP		.00	.00	139.00
MUNYON, CHRIS WORKERS COMP		.00	.00	175.00
BURTON, JEFFREY WORKERS COMP		.00	.00	258.00
CAMPBELL, TODD WORKERS COMP		.00	.00	135.00
13255260 531000 - LEGAL FEES				25,000.00 *
		1.00	25,000.00	25,000.00
13255260 531200 - RECORDING FEES				1,000.00
13255260 531900 - CONSULTANT FEES				316,220.00 *
Florida Housing Coalition		1.00	11,670.00	11,670.00
SRF Project concept		1.00	150,000.00	150,000.00
ZNS-CLT Zoning		1.00	4,550.00	4,550.00
misc consulting		1.00	150,000.00	150,000.00
13255260 532000 - AUDIT FEES - EXTERNAL				3,814.00 *
Audit Software		1.00	333.00	333.00
Annual Audit Fees		1.00	3,481.00	3,481.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: DOWNTOWN CRA		VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
13255260 534000	CONTRACTUAL SERVICES				447,360.00 *
	Metv		1.00	5,810.00	5,810.00
	Axis 360		1.00	600.00	600.00
	Demolition services		1.00	100,000.00	100,000.00
	Freebee		1.00	232,800.00	232,800.00
	Temp services		1.00	33,750.00	33,750.00
	Private security		1.00	74,400.00	74,400.00
13255260 534100	BANK FEES				1,000.00
13255260 534300	PROPERTY FEE EXPENSES				10,000.00
13255260 540100	TRAVEL & PER DIEM				3,709.00 *
	Travel As Needed		1.00	3,709.00	3,709.00
13255260 541000	COMMUNICATIONS SERVICES				2,100.00 *
	Communications Svcs		1.00	2,100.00	2,100.00
13255260 542000	FREIGHT & POSTAGE SERVICES				700.00
13255260 544200	RENTALS & LEASES				800.00 *
	large copier		1.00	800.00	800.00
13255260 545100	INSURANCE & BONDS				4,015.00 *
	General liability		1.00	2,600.00	2,600.00
	Vehicle insurance		1.00	1,415.00	1,415.00
13255260 546100	BUILDING REPAIR & MAINTENANCE				2,500.00 *
	Maintenance of CRA Owned Property		1.00	2,500.00	2,500.00
13255260 546200	EQUIPMENT REPAIR & MAINTENANCE				250.00
13255260 546300	VEHICLE REPAIR & MAINTENANCE				3,400.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: DOWNTOWN CRA		VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
13255260 547100 - PRINTING & BINDING					200.00 *
	Business cards, annual report, other		1.00	200.00	200.00
13255260 547100 - MAINT PRINTING & BINDING					150.00
13255260 547200 - DUPLICATING					1,000.00 *
	Large copier usage		1.00	1,000.00	1,000.00
13255260 548000 - PROMOTIONAL ACTIVITIES					500.00 *
	Mailing		1.00	500.00	500.00
13255260 549100 - LEGAL ADVERTISING CHARGES					1,200.00
13255260 551000 - OFFICE SUPPLIES					1,500.00
13255260 551100 - EQUIPMT UNDER 5000					1,000.00 *
			1.00	1,000.00	1,000.00
13255260 551200 - COMPUTER EQUIP UNDER 5000					3,000.00 *
			1.00	3,000.00	3,000.00
13255260 552300 - GEAR / UNIFORM SUPPLIES					400.00
13255260 554000 - BOOKS PUB & SUBSCRIPTIONS					3,350.00 *
	FRA Annual Dues		1.00	850.00	850.00
	Bradenton Herald		1.00	200.00	200.00
	CRM software		1.00	1,500.00	1,500.00
	IEDC		1.00	150.00	150.00
	FEDC		1.00	150.00	150.00
	Books		1.00	500.00	500.00
13255260 555000 - EDUCATION / TRAINING					10,000.00 *
			1.00	10,000.00	10,000.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: DOWNTOWN CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
13255260 561000 - LAND - CAPITAL OUTLAY				9,550,000.00 *
Land Purchase		1.00	9,550,000.00	9,550,000.00
13255260 563000 - IMPROVEMENTS -CAPITAL OUTLAY				22,500.00 *
Singing River Foundation and Signage		1.00	22,500.00	22,500.00
13255260 563300 - PUBLIC ART-CAPITAL OUTLAY				105,000.00 *
Public Art-Singing River		1.00	105,000.00	105,000.00
13255260 571000 - PRINCIPAL - DEBT SERVICE				205,000.00 *
Downtown CRA Bond Series 2024		1.00	205,000.00	205,000.00
13255260 572000 - INTEREST - DEBT SERVICE				164,000.00 *
Downtown CRA Bond Series 2024		1.00	164,000.00	164,000.00
13255260 582500 - PROJECTS & GRANTS				2,200,000.00 *
Redevelopment Grant Program		1.00	550,000.00	550,000.00
Springhill Suites		1.00	165,000.00	165,000.00
Widewater Abatement		1.00	90,000.00	90,000.00
SUNZ		1.00	45,000.00	45,000.00
Affordable Housing Projects		1.00	500,000.00	500,000.00
Art Center Manatee		1.00	600,000.00	600,000.00
CRP Project		1.00	250,000.00	250,000.00
TOTAL DOWNTOWN CR				13,484,445.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: DOWNTOWN CRA		VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
58100	INTERFUND TRANSFERS-OUT				
13258100 591001	- TRANSFER TO 001 GENERAL FUND				811,203.00 *
	Community Policing		1.00	292,493.00	292,493.00
	Code Enforcement		1.00	15,000.00	15,000.00
	Administration charges		1.00	64,162.00	64,162.00
	Downtown Crew		1.00	439,548.00	439,548.00
13258100 591209	- DB209 TRANSFER TO 209 DEBT 2024				369,000.00
TOTAL INTERFUND TRANSFERS-OUT					1,180,203.00
TOTAL DOWNTOWN CRA					.00
TOTAL REVENUE					-14,664,648.00
TOTAL EXPENSE					14,664,648.00
GRAND TOTAL					.00

** END OF REPORT - Generated by Linda Guth **

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: TAMIAMI TRAIL CRA		VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
00000	REVENUES				
13303	366030 - MANATEE COUNTY CONTRIBUTIONS				-936,562.00
13305	369160 - OTHER SOURCES OF REVENUE				-2,606,899.00
13305	381001 - FUND TRANSFER-001				-888,695.00
	TOTAL REVENUES				-4,432,156.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: TAMIAMI TRAIL CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
55270 TAMIAMI TRAIL CRA				
13355270 512000 - REGULAR SALARIES & WAGES				54,388.00 *
KYSER, KAREN PROGRAM ADMINISTRATOR (7917)		.14	.00	11,618.00
MUNYON, CHRIS CRA MANAGER (8414)		.14	.00	14,557.00
BURTON, JEFFREY EX DIR COMM REDEVELOP AGENCY (8611)		.14	.00	21,492.00
CAMPBELL, TODD CRA COORDINATOR (8772)		.10	.00	6,721.00
13355270 521000 - CITY FICA CONTRIBUTION				4,029.00 *
KYSER, KAREN FICA		.00	.00	703.00
KYSER, KAREN MEDICARE		.00	.00	165.00
MUNYON, CHRIS FICA		.00	.00	844.00
MUNYON, CHRIS MEDICARE		.00	.00	198.00
BURTON, JEFFREY FICA		.00	.00	1,321.00
BURTON, JEFFREY MEDICARE		.00	.00	309.00
CAMPBELL, TODD FICA		.00	.00	396.00
CAMPBELL, TODD MEDICARE		.00	.00	93.00
13355270 522000 - CITY RETIREMENT CONTRIBUTION				8,561.00 *
KYSER, KAREN FRS DROP		.00	.00	2,559.00
MUNYON, CHRIS FLORIDA RETIREMENT		.00	.00	2,043.00
BURTON, JEFFREY FLORIDA RETIREMENT		.00	.00	3,016.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: TAMIAMI TRAIL CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
CAMPBELL, TODD FRS INVESTMENT		.00	.00	943.00
13355270 523000 - CITY HEALTH INS CONTRIBUTION				8,271.00 *
KYSER, KAREN HEALTH - PRETAX		.00	.00	2,230.00
MUNYON, CHRIS HEALTH - PRETAX		.00	.00	2,230.00
BURTON, JEFFREY HEALTH - PRETAX		.00	.00	2,230.00
CAMPBELL, TODD HEALTH - PRETAX		.00	.00	1,581.00
13355270 523100 - CITY LIFE INS CONTRIBUTION				140.00 *
KYSER, KAREN CITY LIFE		.00	.00	30.00
MUNYON, CHRIS CITY LIFE		.00	.00	37.00
BURTON, JEFFREY CITY LIFE		.00	.00	55.00
CAMPBELL, TODD CITY LIFE		.00	.00	18.00
13355270 523200 - CITY TELADOC CONTRIBUTION				41.00 *
KYSER, KAREN TELADOC		.00	.00	11.00
MUNYON, CHRIS TELADOC		.00	.00	11.00
BURTON, JEFFREY TELADOC		.00	.00	11.00
CAMPBELL, TODD TELADOC		.00	.00	8.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: TAMIAMI TRAIL CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
13355270 523300 - CITY LTD CONTRIBUTION				135.00 *
KYSER, KAREN LTD		.00	.00	29.00
MUNYON, CHRIS LTD		.00	.00	34.00
BURTON, JEFFREY LTD		.00	.00	54.00
CAMPBELL, TODD LTD		.00	.00	18.00
13355270 524000 - WORKER'S COMPENSATION				138.00 *
KYSER, KAREN WORKERS COMP		.00	.00	30.00
MUNYON, CHRIS WORKERS COMP		.00	.00	37.00
BURTON, JEFFREY WORKERS COMP		.00	.00	54.00
CAMPBELL, TODD WORKERS COMP		.00	.00	17.00
13355270 531000 - LEGAL FEES				25,000.00 *
		1.00	25,000.00	25,000.00
13355270 531200 - RECORDING FEES				1,000.00
13355270 531900 - CONSULTANT FEES				334,220.00 *
Florida Housing Coalition		1.00	11,670.00	11,670.00
SRF project concept		1.00	150,000.00	150,000.00
ZNS-CLT Zoning		1.00	4,550.00	4,550.00
Applied Sciences-VOTA Property Concept and Design		1.00	118,000.00	118,000.00
misc consulting		1.00	50,000.00	50,000.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: TAMIAMI TRAIL CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
13355270 532000 - AUDIT FEES - EXTERNAL				3,665.00 *
Annual Audit Fees		1.00	3,332.00	3,332.00
Audit Software		1.00	333.00	333.00
13355270 534000 - CONTRACTUAL SERVICES				69,375.00 *
Demolition		1.00	5,000.00	5,000.00
Metv		1.00	5,810.00	5,810.00
Freebee		1.00	49,265.00	49,265.00
Axis 360		1.00	300.00	300.00
Temp services		1.00	9,000.00	9,000.00
13355270 534100 - BANK FEES				500.00
13355270 534300 - PROPERTY FEE EXPENSES				15,000.00
13355270 540100 - TRAVEL & PER DIEM				1,607.00 *
		1.00	1,607.00	1,607.00
13355270 541000 - COMMUNICATIONS SERVICES				1,538.00 *
Communication Svcs		1.00	1,538.00	1,538.00
13355270 542000 - FREIGHT & POSTAGE SERVICES				665.00 *
		1.00	665.00	665.00
13355270 544200 - RENTALS & LEASES				800.00 *
Large copier		1.00	800.00	800.00
13355270 545100 - INSURANCE & BONDS				3,500.00 *
General Liability		1.00	2,600.00	2,600.00
Vehicle Insurance		1.00	900.00	900.00
13355270 546100 - BUILDING REPAIR & MAINTENANCE				3,500.00 *
CRA Owned Prop Maintenance		1.00	3,500.00	3,500.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: TAMIAMI TRAIL CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
13355270 546200 - EQUIPMENT REPAIR & MAINTENANCE				250.00 *
		1.00	250.00	250.00
13355270 546300 - VEHICLE REPAIR & MAINTENANCE				750.00
13355270 547100 - PRINTING & BINDING				200.00 *
Business cards, annual report, other		1.00	200.00	200.00
13355270 547100 - MAINT PRINTING & BINDING				150.00
13355270 547200 - DUPLICATING				1,000.00 *
Large copier usage		1.00	1,000.00	1,000.00
13355270 548000 - PROMOTIONAL ACTIVITIES				500.00 *
misc items		1.00	500.00	500.00
13355270 549100 - LEGAL ADVERTISING CHARGES				1,200.00 *
		1.00	1,200.00	1,200.00
13355270 551000 - OFFICE SUPPLIES				1,500.00 *
		1.00	1,500.00	1,500.00
13355270 551100 - EQUIPMT UNDER 5000				1,500.00 *
		1.00	1,500.00	1,500.00
13355270 551200 - COMPUTER EQUIP UNDER 5000				3,000.00 *
		1.00	3,000.00	3,000.00
13355270 552300 - GEAR / UNIFORM SUPPLIES				300.00
13355270 554000 - BOOKS PUB & SUBSCRIPTIONS				3,325.00 *
FRA Annual Dues		1.00	850.00	850.00
Bradenton Herald		1.00	200.00	200.00
CRM software		1.00	1,500.00	1,500.00
IEDC		1.00	125.00	125.00
FEDC		1.00	150.00	150.00
Books		1.00	500.00	500.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: TAMIAMI TRAIL CRA	VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
13355270 555000 - EDUCATION / TRAINING				10,000.00 *
		1.00	10,000.00	10,000.00
13355270 561000 - LAND - CAPITAL OUTLAY				1,500,000.00 *
Land Purchase		1.00	1,500,000.00	1,500,000.00
13355270 563000 - IMPROVEMENTS -CAPITAL OUTLAY				1,200,000.00 *
VOTA-On Street Parking		1.00	1,200,000.00	1,200,000.00
13355270 563300 - PUBLIC ART-CAPITAL OUTLAY				85,000.00
13355270 582500 - PROJECTS & GRANTS				735,334.00 *
Redevelopment Grant Program		1.00	500,000.00	500,000.00
The MET		1.00	185,334.00	185,334.00
Affordable housing project		1.00	50,000.00	50,000.00
TOTAL TAMIAMI TRAIL CRA				4,080,082.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20261 20261 - 2026 Proposed Budget

ACCOUNTS FOR: TAMIAMI TRAIL CRA		VENDOR	QUANTITY	UNIT COST	2026 SUPERVISOR
58100	INTERFUND TRANSFERS-OUT				
13358100 591001	- TRANSFER TO 001 GENERAL FUND				352,074.00 *
	Community Policing		1.00	292,493.00	292,493.00
	Code Enforcement		1.00	25,000.00	25,000.00
	Administration charges		1.00	34,581.00	34,581.00
TOTAL INTERFUND TRANSFERS-OUT					352,074.00
TOTAL TAMIAMI TRAIL CRA					.00
TOTAL REVENUE					-4,432,156.00
TOTAL EXPENSE					4,432,156.00
GRAND TOTAL					.00

** END OF REPORT - Generated by Linda Guth **

AGENDA ITEM NO. 4.c

Item Cover Page

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING AGENDA ITEM REPORT

DATE: September 10, 2025

SUBMITTED BY: Christopher Munyon, Community Redevelopment Agency

ITEM TYPE: Miscellaneous

AGENDA SECTION: **CONSENT AGENDA**

SUBJECT: GGGHG&G Investments Request for an Accelerated Payment for a CRA Historical Preservation Grant

SUGGESTED ACTION: Approve

Is this item Quasi-Judicial?
No

Does this item require a public hearing?
No

EXPLANATION:

GGGHG&G Investments (applicant) received a historical preservation grant for a total of $675,000. The company is requesting an accelerated payment for the first year of the grant.

The Historical Preservation Grant is a 50/50 matching grant up to a maximum of $100,000.

For the first phase of the project included a replacement roof, electrical work, and HVAC installation. An appraisal was provided to CRA staff that valued the improvements at $280,128.70.

Based on this appraisal, the applicant is eligible to receive $140,064.35 from the grant, since the grant matches 50% of the project's contributory value. However,

the original agreement specified that the company would receive annual payments of $100,000 until the full amount of the grant award was paid ($675,000).

The applicant is requesting an accelerated disbursement for the first year, of an additional $40,064.35 to cover the remaining amount of the $140,064.35 they are eligible for.

The Downtown CRA FY 2024-2025 has unused funds within account 13255260-582500 Projects and Grants that can accommodate the applicant's request.

FINANCIAL IMPACT:
$40,064.35 (Downtown)

SUGGESTED MOTION:
Move to approve request

ATTACHMENTS:
APPRAISAL 1023 Manatee Ave W Bradenton CRA-1.pdf

AN APPRAISAL REPORT
THE CONTRIBUTORY VALUE OF CERTAIN IMPROVEMENTS LOCATED AT
1023 MANATEE AVENUE WEST
BRADENTON, FLORIDA 34205

EFFECTIVE DATE
JANUARY 22, 2025

BY

JAMES R. BOYD, MAI
STATE-CERTIFIED
GENERAL REAL ESTATE APPRAISER RZ1251
VALUENET INC.
1626 RINGLING BLVD. SUITE 500
SARASOTA, FLORIDA 34236
(941) 924-2200

This appraisal report was ordered by GGGHG and G investments INC and prepared for the sole use and benefit of GGGHG and G investments INC. Therefore, the fiduciary appraiser/client relationship is only with GGGHG and G investments INC. The report is based in part upon documents, writings and information owned and possessed by GGGHG and G investments INC, and the information, analyses, conclusions, statements, and appraised values contained within the report are strictly confidential. The unlawful interception, use, or disclosure of such information is strictly prohibited under 18 USCA 2511 and the Gramm-Leach-Bliley Act of 1999. This report may have been made available to third parties who have been authorized to receive it for information purposes only. However, this report should not be used for any purpose other than to understand the information made available to GGGHG and G investments INC concerning the property it addresses.

1626 RINGLING BLVD. SUITE 500
SARASOTA, FL 34236
PHONE: 941.924.2200
WEB: WWW.VNAFL.COM

January 24, 2025

Del Couch
GGGHG and G Investments Inc.
PO Box 1550
Bradenton, Florida 34206-1550

Re: Contributory Value of Certain Improvements for
A Multi-Tenant Office Building
1023 Manatee Avenue West
Bradenton, Florida 34205
V0019565

Pursuant to your request, I submit an analysis on the above-referenced property. This is an Appraisal Report that is intended to comply with the reporting requirements set forth under Standards Rule 2-2 of the Uniform Standards of Professional Appraisal Practice.

The purpose of this report is to estimate the contributory value of certain improvements. The interest appraised is the fee simple estate.

Contributory Value

1. A type of value that reflects the amount a property or component of a property contributes to the value of another asset or to the property as a whole.

2. 2. The change in the value of a property as a whole, whether positive or negative, resulting from the addition or deletion of a property component. Also called deprival value in some countries.

Source: The Dictionary of Appraisal Sixth Edition published by the Appraisal Institute

The value sought in this report is the contributory value of certain improvements. These improvements include Reroof the subject second and eight floors of the subject building with TPO-Flat FL5293-R60 roof system and repair the wood decking with 1 x 6 x 10, 2 x 8 x 10 lumber, 1/2" plywood and add a solar powered attic fan and the addition of new HVAC units serve the main floor, second floor and about 60% of the 6th and 7th floors which totals 18,149 square feet. These improvements have been inspected and appear to be complete and installed in a workmanlike manner. Please note that I am not a building inspector.

The scope of work that is the subject of this appraisal is as follows:

ROOFING

Reroof the subject second and eight floors of the subject building with TPO-Flat FL5293-R60 roof system and repair the wood decking with 1 x 6 x 10, 2 x 8 x 10 lumber, 1/2" plywood and add a solar powered attic fan.

ELECTRICAL

Remove the old electrical conduit from the second floor roof that is 120 volts and higher. Install new conduit once the roof is installed. Install a new electrical panel and provide a slice and new wires for the new panel. This panel is removable with no electrical splice boxes.

Install electrical whips to the new condenser. Remove and re-install electrical to the skylight. Replace electrical lines to the window area.

Install a new electric panel with breakers and run 6 ac whips to the HVAC condensers. Install a new feeder to the electric panel from the trough with #10 thhn wire to the condensers and label the panel. for Pod A. For Pods B and C- Install a new electric panel with breakers and run 12 ac whips to the HVAC condensers. Install a new feeder to the electric panel from the trough with 1/0 thhn wire to the condensers and label the panel. For Pod D- Install a new electric panel with breakers and run 6 ac whips to the HVAC condensers. Install a new feeder to the electric panel from the trough with 1/0 thhn wire to the condensers and label the panel. For Pod E- Install a new electric panel with breakers and run 6 ac whips to the HVAC condensers. Install a new feeder to the electric panel from the trough with 1/0 thhn wire to the electric panels on the roof.

HVAC

Replace first and second floor HVAC systems with four straight cool condensers and four vertical air handlers. Repla e the electric heater with 10 KW electric heaters. Provide warranty for 1 year parts, labor and installation and five years for the compressor. Installation included crane service, disposal of the second floor roof top condensers and vertical air handlers and provide metals condenser stands for the roofers, as well as the whips to the panel. Provide R410a refrigerant flush kits and filter driers. Evacuate existing refrigerant lines, vertical air handlers, float switches. Connect duct plenums, platform access new thermostats, reconnect power and control wiring, drain lines and ductwork, check main panel breakers and provide building permits, labor and all materials.

The electrical work was to support the HVAC system. The cost of the work that is the subject of this appraisal is as follows:

Work	Contractor	Cost	Totals
Roofing	Leggett Roofing	$172,148.70	$172,148.70
Electrical	Cool Today	$50,906.00	
Electrical	Cool Today	$16,472.00	
HVAC	Cool Today	$40,602.00	$107,980.00
Total		**$280,128.70**	**$280,128.70**

Copies of the invoices are found in the addenda of this appraisal.

It is the intent of this appraisal to be in conformity with the Uniform Standards of Professional Appraisal Practice, as a Appraisal Report as required by the Uniform Standards of Professional Appraisal Practice (USPAP) and as adopted by the Appraisal Institute, and the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) as read and interpreted by this office.

The subject consists of a seven-story office building containing 34,398 square feet of gross building and 25,676 square feet of net leasable area located on 10,780 square feet of T-6 (Urban Core) according to the zoning ordinances of the City of Bradenton.

No Hypothetical Conditions or Extraordinary Assumptions were employed in the development of this appraisal. Assumptions and Limiting Conditions are included in the report and should be especially noted as follows:

1. It is assumed there were no hidden or unapparent conditions of the property, subsoil, or structures that would render it more or less valuable. No responsibility was assumed for such conditions or for engineering, which might be required to discover such factors. No soil report was furnished the appraiser.

2. In this appraisal assignment, the existence of hazardous materials, including but not limited to asbestos, polychlorinated biphenyl, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, has not been considered. The appraiser urges the client to retain an expert in the field before making a business decision regarding the property. The appraiser is not qualified to detect such substances. No environmental audit was furnished to the appraiser.

The following report contains the data, analysis, assumptions and limiting conditions upon which I have based my value conclusions. Your attention is directed to the "general assumptions and limiting conditions" and "certificate of appraisal" which are considered typical for this type of assignment and have been included within the text of this report.

Work	Contractor	Cost	Totals	CoreLogic
Roofing	Leggett Roofing	$172,148.70	$172,148.70	$193,520.00
Electrical	Cool Today	$50,906.00		
Electrical	Cool Today	$16,472.00		
HVAC	Cool Today	$40,602.00	$107,980.00	$117,969.00
Total		**$280,128.70**	**$280,128.70**	**$311,489.00**

Roof replacement has been a contentious issue in Florida. The last Florida State Legislature passed a roof replacement bill SB-4-D. Typically insurance companies will not insure roofs over 20 years in age although the Statute prohibits denial of insurance on roofs less than 15 years of age. Without a roof which is of an age acceptable to the insurance companies, it is very difficult to acquire a mortgage or sell a property. In my opinion, the contributory value of the roof is 100% of the cost.

The HVAC system is a similar issue. The subject property is a professional office building and with the heat and humidity that our climate produces, HVAC can also be a contentious issue for office occupants. Market participants typically email their tenants when the HVAC fails and the tenants email their employees to work from home until the system is fully operational. If the HVAC becomes a continual problem, tenants, occupants and employees will vacate. As a result, in my opinion, the contributory value of the HVAC is 100% of the cost.

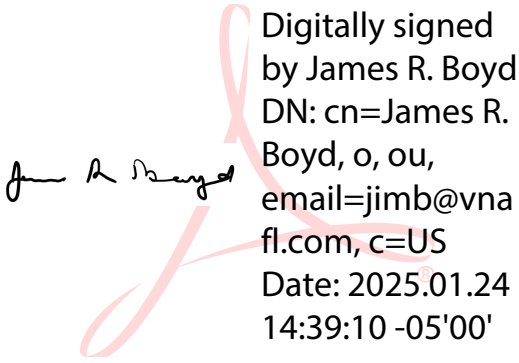
The contract prices for the work completed appears to be the best estimate of the contributory value of the described improvements. These figures are well supported by competitive bids and by the CoreLogic Cost Service. In my opinion, the contributory value of certain improvements, as of January 22, 2025 is estimated to be:

CONTRIBUTORY VALUE OF CERTAIN IMPROVEMENTS
TWO HUNDRED EIGHTY THOUSAND ONE HUNDRED DOLLARS
$280,100 (ROUNDED)

NO TANGIBLE PERSONAL PROPERTY OR INTANGIBLE PROPERTY WAS INCLUDED

Should you require additional assistance on this or any other matter, please call at your convenience.

Respectfully submitted:



_____

James R. Boyd, MAI –State-Certified
General Real Estate Appraiser RZ 1251

TABLE OF CONTENTS

COVER PAGE
LETTER OF TRANSMITTAL
SUMMARY OF IMPORTANT FACTS AND CONCLUSION
SUBJECT PROPERTY PHOTOGRAPHS

INTRODUCTION **PAGE**

SCOPE OF WORK 16
INTENDED USE AND USER(S) OF THE REPORT 17
PURPOSE AND DATE OF APPRAISAL 17
SCOPE OF THE APPRAISAL 18
LEGAL DESCRIPTION 18
PROPERTY TAX INFORMATION 19
FLOOD INFORMATION 20
HISTORY OF THE SUBJECT PROPERTY 20
NEIGHBORHOOD DESCRIPTION 26
PLAT MAP 28
SITE DESCRIPTION 30
MARKETABILITY 45
HIGHEST AND BEST USE 46
THE APPRAISAL PROCESS 49
THE COST APPROACH 50
CERTIFICATION 56

ADDENDUM

QUALIFICATIONS OF THE APPRAISER
ENGAGEMENT LETTER
SUBJECT INVOICES
COMPETITIVE BIDS

SUMMARY OF IMPORTANT FACTS AND CONCLUSIONS

Type of Property:	The subject consists of a seven-story office building containing 34,398 square feet of gross building and 25,676 square feet of net leasable area located on 10,780 square feet of T-6 (Urban Core) according to the zoning ordinances of The City of Bradenton.
Location:	1023 Manatee Avenue West, Bradenton, FL 34205
Property Rights Appraised:	Contributory Value of Certain Improvements
Hypothetical Conditions:	None
Extraordinary Assumptions:	None
Date of the report:	January 24, 2025
Effective Date of Valuation:	January 22, 2025
Highest and Best Use:	Office Building
Zoning:	T-6 (Urban Core) according to the zoning ordinances of The City of Bradenton.
Exposure Time:	12 months
Concurrency:	Presently complies
Estimated Contributory Value of the herein described improvements:	$280,100

SUMMARY OF VALUE ESTIMATES-STABILIZED OCCUPANCY

Cost Approach:	$280,100-Contributory
Sales Comparison Approach:	Not Applicable
Income Approach:	Not Applicable
Appraiser:	James R. Boyd, MAI - State-Certified General Real Estate Appraiser RZ1251

SUBJECT PHOTOGRAPHS









PHOTOS OF NEW ROOF AND HVAC PRIOR TO REPLACEMENT









PHOTOS OF ROOF AND HVAC AFTER REPLACEMENT













PHOTOS OF ROOF AND HVAC AFTER REPLACEMENT













SUBJECT PROPERTY PHOTOS JANUARY 22, 2025

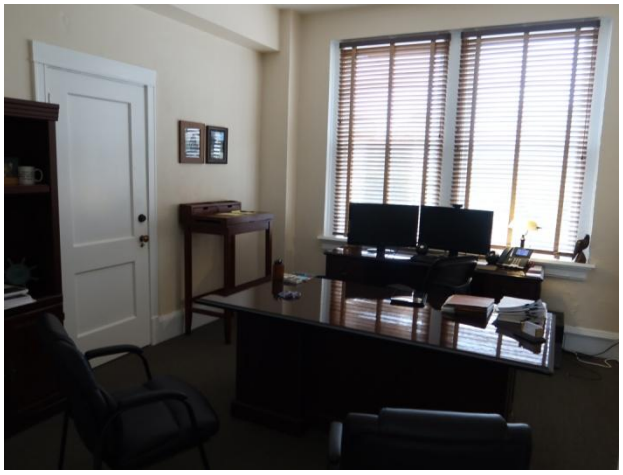












SUBJECT PROPERTY PHOTOS JANUARY 22, 2025

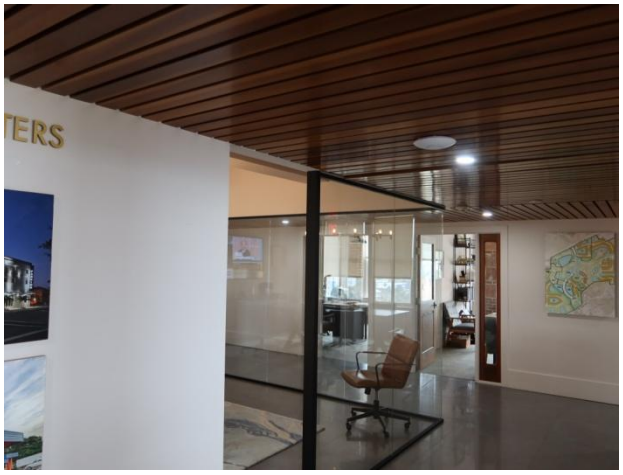












SUBJECT PROPERTY PHOTOS JANUARY 22, 2025



PARKING LOT





SCENES ALONG MANATEE AVE. W.

AN APPRAISAL REPORT
THE CONTRIBUTORY VALUE OF CERTAIN IMPROVEMENTS LOCATED AT
1023 MANATEE AVENUE WEST
BRADENTON, FLORIDA 34205

PURPOSE OF APPRAISAL

The purpose of this appraisal is to provide the appraiser's best estimate of the Contributory Value of certain improvements to the subject real property "As Is" as of the effective date of the appraisal.

SCOPE OF WORK

The problem to be solved in this appraisal is to estimate the Contributory Value of certain improvements. The interest appraised is the fee simple estate.

No Hypothetical Conditions or Extraordinary Assumptions have been used in the development of this appraisal. Assumptions and Limiting Conditions are included in the report and should be especially noted as follows:

1. It is assumed there were no hidden or unapparent conditions of the property, subsoil, or structures that would render it more or less valuable. No responsibility was assumed for such conditions or for engineering, which might be required to discover such factors. No soil report was furnished the appraiser.

2. In this appraisal assignment, the existence of hazardous materials, including but not limited to asbestos, polychlorinated biphenyl, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, has not been considered. The appraiser urges the client to retain an expert in the field before making a business decision regarding the property. The appraiser is not qualified to detect such substances. No recent environmental audit was furnished the appraiser.

APPRAISAL CATEGORY

The Appraisal Standards Board of the Appraisal Foundation issued the revised Uniform Standards of Professional Appraisal Practice on January 1, 2024. One of the items covered in these requirements is the identification of appraisal reports in one of the following categories:

1. Appraisal Report
2. Restricted Report

Unless otherwise noted, this report is an Appraisal Report.

INTENDED USE AND USER(S) OF THE REPORT

This appraisal is intended to assist the client in arriving at a contributory value estimate for the subject property as described in this report. The report has been exclusively prepared for the client and may not be used or relied upon by any other party. Any party who uses or relies upon any information in this report, without the preparer's written consent, does so at his or her own risk. Possession of this report, or a copy thereof, does not carry with it the right of publication.

The client has requested this appraisal for use in analyzing the property's contributory value. The subject consists of certain improvements within a seven-story office building.

The client and intended user(s) of this report are:

GGGHG & G Investments INC.-Client
City of Bradenton-Intended User

PURPOSE AND DATE OF APPRAISAL

The purpose of this appraisal is to estimate the Contributory Value of the subject property, of the fee simple estate, of the property described herein, with an effective date of the valuation of January 22, 2025. The date of this report is January 24, 2025.

DEFINITIONS

Contributory Value

1. A type of value that reflects the amount a property or component of a property contributes to the value of another asset or to the property as a whole.

2. 2. The change in the value of a property as a whole, whether positive or negative, resulting from the addition or deletion of a property component. Also called deprival value in some countries.

Leased Fee Interest. The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires.

Fee Simple Estate. Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Leasehold Interest. The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease.

Intangible property. Nonphysical assets, including but not limited to franchises, trademarks, patents, copyrights, goodwill, equities, securities, and contracts as distinguished from physical assets such as facilities and equipment.

Source: The Dictionary of Appraisal Sixth Edition published by the Appraisal Institute

FUNCTION OF THE APPRAISAL

The function of this appraisal is to assist the client in estimating the contributory value of certain improvements to the subject property.

INTEREST APPRAISED

The fee simple estate of the property described herein has been appraised. Liens and encumbrances, if any, have been disregarded and the property has been analyzed as if free and clear.

SCOPE OF THE APPRAISAL

The appraiser has been engaged to estimate the contributory value of the fee simple estate of the subject property as of the date of appraisal. The property being appraised consists of certain improvements within a seven-story office building, last inspected on January 22, 2025. These improvements include reroof the subject second and eight floors of the subject building with TPO-Flat FL5293-R60 roof system and repair the wood decking with 1 x 6 x 10, 2 x 8 x 10 lumber, 1/2" plywood and add a solar powered attic fan and the addition of new HVAC units serve the main floor, second floor and about 60% of the 6th and 7th floors which totals 18,149 square feet. All of these improvements appear to have been completed in a workmanlike manner. Market data investigated for this report was over the time period of the past three years and located in the Sarasota County area. Data sources used in research included CoreLogic, Sarasota County public records, and internal appraisal files.

In this appraisal only the Cost Approach was developed. Given the assignment conditions, the Sales Comparison and Income Approaches are not applicable.

It is the intent of this appraisal to be in compliance with the regulations governing federally regulated financial institutions, and the Uniform Standards of Professional Appraisal Practice as adopted by the Appraisal Institute, as read and interpreted by this office.

LEGAL DESCRIPTION (from last recorded deed)

Lots 4, 5 and 6, Re-Subdivision of Lots 1, 2 and 3, Block 7, PELOTS ADDITION TO BRADENTON, FLORIDA, according to the Plat thereof recorded in Plat Book 2, Page 135, Public Records of Manatee County, Florida, together with the alley adjacent to the South of the West 52 feet thereof, LESS the right of way for Manatee Avenue.

PROPERTY TAX INFORMATION

Parcel ID:	0187020002		
Address:	1023 Manatee Avenue West, Bradenton, FL 34205		
Owner of Record:	GGGHG AND G INVESTMENTS INC		
Zoning:	T-6		
Tax Valuation:	2024	2023	2022
Land:	$251,260	$251, 260	$151,330
Building:	$2,631,920	$2,524,481	$2,800,175
Total:	$2,883,180	$2,775,741	$2,954,505
Annual Taxes:	$53,252.92	$51,031.73	$49,663.18

According to the Manatee County Tax Collector's website, there are no delinquent taxes due.

ZONING

The subject is located within the City of Bradenton and is zoned T-6 Urban Core according to the land use regulations adopted by the City of Bradenton on June 8, 2011. The T-6 Urban Core District is designed to combine very high intensity downtown, pedestrian-oriented office and commercial development with the highest density, multiple family residential development, and is intended to be used in substantially developed areas. This zoning classification will be discussed in more detail later in this report.

CONCURRENCY

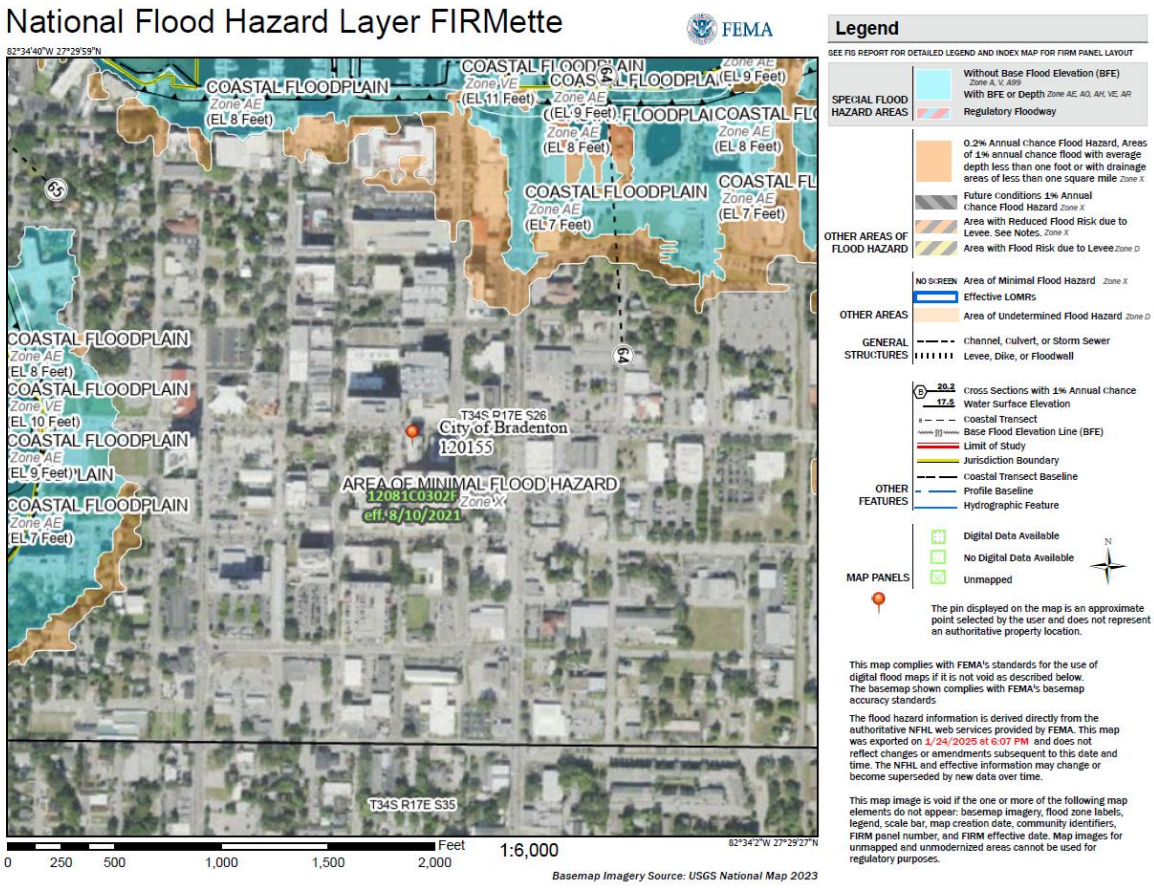
Concurrency does not affect the development of the subject site as developed.

FLOOD INFORMATION

Flood information is taken from FEMA.

Municipality:	City of Bradenton
Community Panel Number:	12081C0302F
Dated:	August 10, 2021
Flood Zone:	X
Insurance Required:	No

FLOOD MAP



CENSUS TRACT INFORMATION

According to FFIEC, the subject property is located in Census Tract 0001.01.

HISTORY OF THE SUBJECT PROPERTY

The subject has not sold or transferred within the last three years according to public record. According to LoopNet, CoStar and Stellar MLS services the subject has not been listed for sale within the last three years. To the appraiser's knowledge, the subject is not subject to any contract of sale or option.

PROPERTY RIGHTS/LEGAL CONSTRAINTS

To my knowledge, other than road encumbrances and utility easements, there are no encumbrances or easements which would affect the subject property.

HIDDEN CONDITIONS

The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil or structures that would render it more or less valuable than otherwise apparently comparable property. The appraiser assumes no responsibility for such conditions or for engineering that might be required to discover such conditions.

ASSIGNMENT CONDITIONS

The following report contains the data, analysis, assumptions and limiting conditions on which I have based my value conclusions. Your attention is directed to the "general assumptions and limiting conditions" and "certificate of appraisal" which are considered typical for this type of assignment and have been included within the text of this report.

No Hypothetical Conditions or Extraordinary Assumptions were used in the development of this appraisal. Assumptions and Limiting Conditions are included in the report and should be especially noted as follows:

1. It is assumed there were no hidden or unapparent conditions of the property, subsoil, or structures that would render it more or less valuable. No responsibility was assumed for such conditions or for engineering, which might be required to discover such factors. No soil report was furnished the appraiser.

2. In this appraisal assignment, the existence of hazardous materials, including but not limited to asbestos, polychlorinated biphenyl, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, has not been considered. The appraiser urges the client to retain an expert in the field before making a business decision regarding the property. The appraiser is not qualified to detect such substances. No environmental audit was furnished the appraiser.

CONSIDERATION OF THE THREE APPROACHES TO VALUE

In this appraisal, only the Cost Approach was developed. The subject is certain improvements within a seven-story office building, last inspected on January 22, 2025. These improvements include reroof the subject second and eight floors of the subject building with TPO-Flat FL5293-R60 roof system and repair the wood decking with 1 x 6 x 10, 2 x 8 x 10 lumber, 1/2" plywood and add a solar powered attic fan and the addition of new HVAC units serve the main floor, second floor and about 60% of the 6th and 7th floors which totals 18,149 square feet. All of these improvements appear to have been completed in a workmanlike manner. To isolate the value of these improvements utilizing the Sales Comparison or Income Approaches is not possible. The Cost Appraoch is the only practical approach to value these improvements and would be the only approach utilized by market participants.

APPRAISAL CATEGORY

The Appraisal Standards Board of the Appraisal Foundation issued the revised Uniform Standards of Professional Appraisal Practice on January 1, 2024. One of the items covered in these requirements is the identification of appraisal reports in one of the following categories:

Appraisal Report
Restricted Appraisal Report

Unless otherwise noted, this report is an Appraisal Report.

INFORMATION INCLUDED IN THE REPORT

A detailed description of the land and the improvements being appraised;
A three (3) year sales history of the subject property;
A summary of trends in the local market, including a forecast of effective demand and identification of the current, and any projected, competition;
An in-depth highest and best use analysis;
Consideration of the three traditional approaches to value (Direct Sales Comparison Approach, Income Capitalization Approach, and Cost Approach), including cash equivalent adjustments to all of the comparable sales;
A complete discussion of the appraisal procedures and methodology, reasoning, and judgment employed in arriving at a leased fee value estimate for the subject property, as of the effective date of the appraisal report.
All appropriate photographs, maps, graphics, and addendum/exhibits.

It is not the intent that this appraisal report be adapted to the special standards and reporting requirements of any Federal bank or any government agency. No separate market study, investment analysis, or feasibility study has been requested and none are included in this report.

EXTENT OF DATA COLLECTION, CONFIRMATION, AND REPORTING

The value conclusions herein are based upon a review and analysis of the market conditions affecting real property, including vacant land data, recent sales and current listings of competing parcels, sales of individual competing improved properties, absorption data from competing projects, cost data from comparable projects and other related data. This information has been obtained from public records, real estate sales people and brokers, commercial real estate databases, and data from company files of previous appraisals of similar projects. In addition, the subject has been inspected and photographed.

Market data investigated for this report was over the time period of the past three years and located in the Sarasota/Bradenton area. Data sources used in research included Integrated Realty Information System, Sarasota/Manatee County public records, Stellar Multiple Listing Services, CoStar and internal appraisal files.

COMPETENCY

Under USPAP, there is a Competency Provision. James R. Boyd, MAI has been appraising commercial projects since 1976. He has been an appraiser in Florida since 1993 and has appraised numerous properties of all categories.

TANGIBLE PERSONAL PROPERTY

No tangible person property has been included in the valuation of the subject property.

MARKET ANALYSIS - TRENDS

Forces Affecting Value:

In order to value the subject property, it is important to gain an understanding of the forces affecting its' value. The Appraisal of Real Estate, Twelfth Edition, states that the value of property is affected by and reflects the interplay of basic forces that motivate human activities. Valuation theory holds that the following four forces are the primary items that exert pressure on a specific piece of real estate causing its perception of value in the marketplace. These forces are:

Social Forces
Economic Forces
Government Forces
Environmental Forces

Each of these forces exerts pressure on and is affected by human activities. The interaction of these forces influences the value of every parcel of real estate, and therefore, the valuation of a parcel should take into consideration the analysis of the above forces. The following section describes the interaction of these four forces as they affect the Contributory Value of Certain Improvements of the subject property under appraisal. A brief discussion of the social and economic forces affecting the state of Florida as a whole is provided with a more in-depth analysis of the local and Micro markets.

Social Forces:

Social forces are those forces that are primarily exerted by population characteristics. The demographic composition of the area's population can help to reveal a population's need for services and supporting facilities. This in turn can then reveal the demand for real estate and services to support those operations. Important factors in determining the demand to meet the needs of any local market are the overall population, predicted changes in population, and age distribution of the population.

Economic Forces:

In analyzing the economic forces that affect an area's market, the appraiser is primarily concerned with the current and future supply and demand conditions of the area. The appraiser is also concerned with the economic ability (purchasing power) of the local population to satisfy its demands. This analysis is primarily concerned with the economic base of the region, labor force levels, income levels, and new construction levels.

Government Forces:

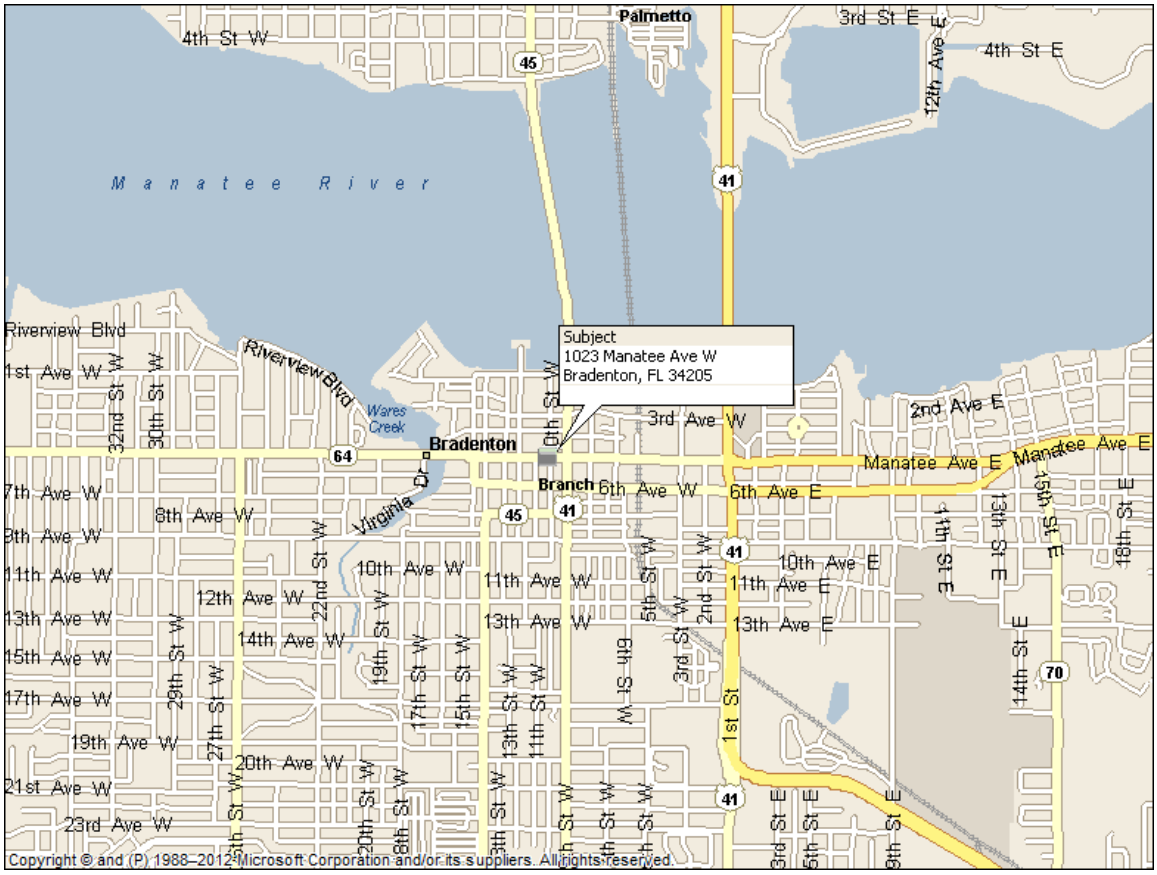
This analysis includes a review of the local government as well as state government services that are provided to the community. The level of services and restrictions in the area will exert pressure on the value of the property under appraisal. Services analyzed include medical services in the area, roads and transportation, utilities, education, land use control, among others.

Environmental Forces:

This is a review of the environmental factors that could affect the value of the property under appraisal. It deals primarily with the region and the local area of the subject property. The climate and topography of the area as well as natural resources and man-made factors as they affect the local environment, and affect the value of the subject property under appraisal.

The following section of the report provides an overview of the market forces affecting the subject property. The section starts with a macroeconomic analysis and filters down to the subject's immediate market area.

NEIGHBORHOOD MAP



NEIGHBORHOOD DESCRIPTION

A neighborhood is defined in The Dictionary of Real Estate Appraisal Sixth Edition, by the Appraisal Institute as follows:

Neighborhood

1. A group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises.
2. A developed residential superpad within a master planned community usually having a distinguishing name and entrance.

An analysis of these various factors as they affect the value of the subject property is presented in the following discussion.

Neighborhood Boundaries

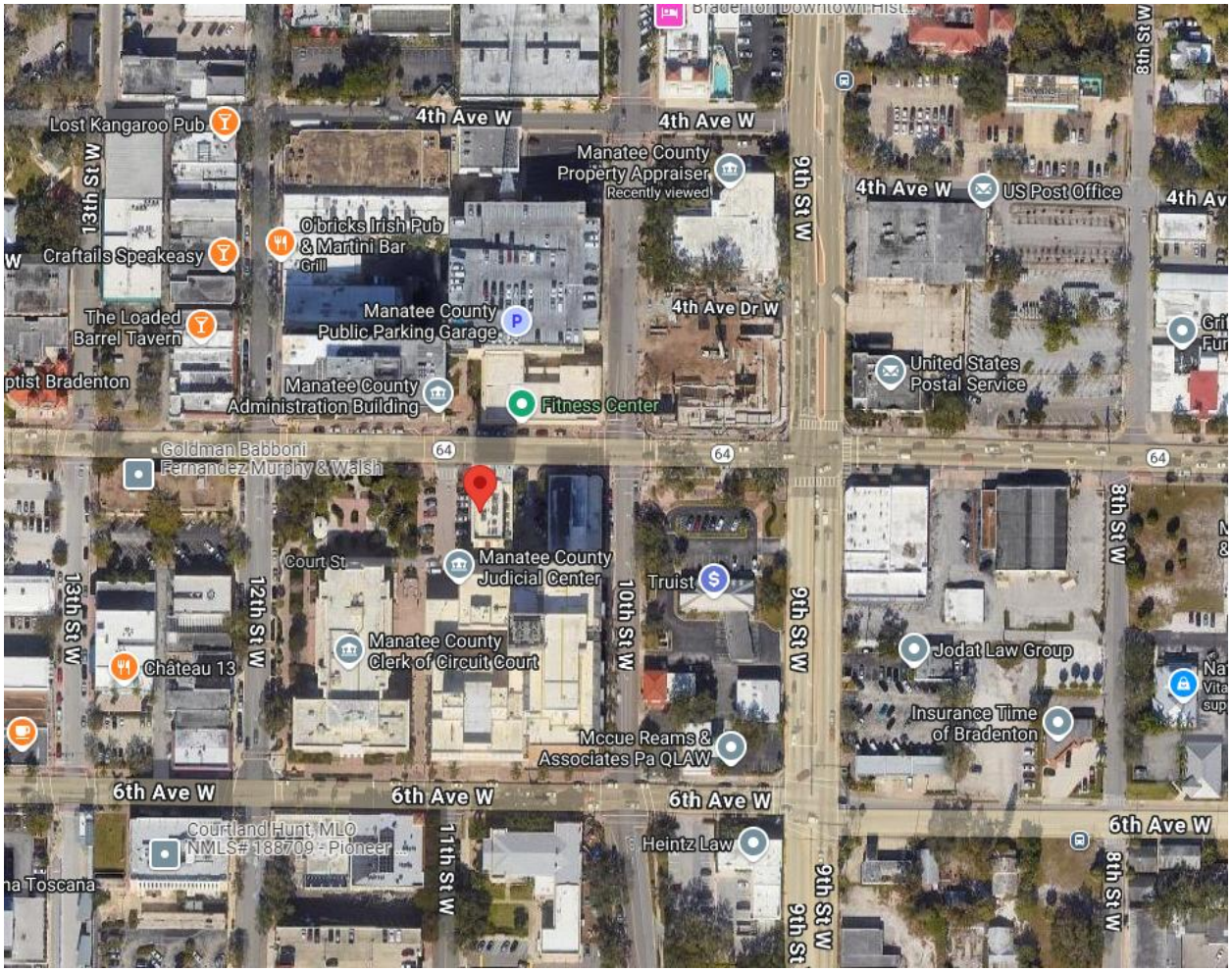
The subject neighborhood is located within the City of Bradenton in Manatee County. The neighborhood boundaries are described as the Manatee River to the North, Cortez Road to the South, 26th St W to the West and US 301 to the East. These boundaries may not be exact; however, neighborhood characteristics, land uses and predominant property values tend to change beyond this area.

Transportation Network

The neighborhood has ample traffic thoroughfares. 26th St W, 9th St W, 14th St W and US 301 provide the primary North/South traffic in the area. East/West traffic arterials intersecting within the neighborhood are Cortez Rd and Manatee Ave.

Development

Neighborhood development consists primarily of residential base with abundant retail, office and service facilities. The area is essentially 100% built-up. Most improvements range between 25 to 85 years of age and have been adequately maintained. The following map shows the surrounding development:



Source: Google maps

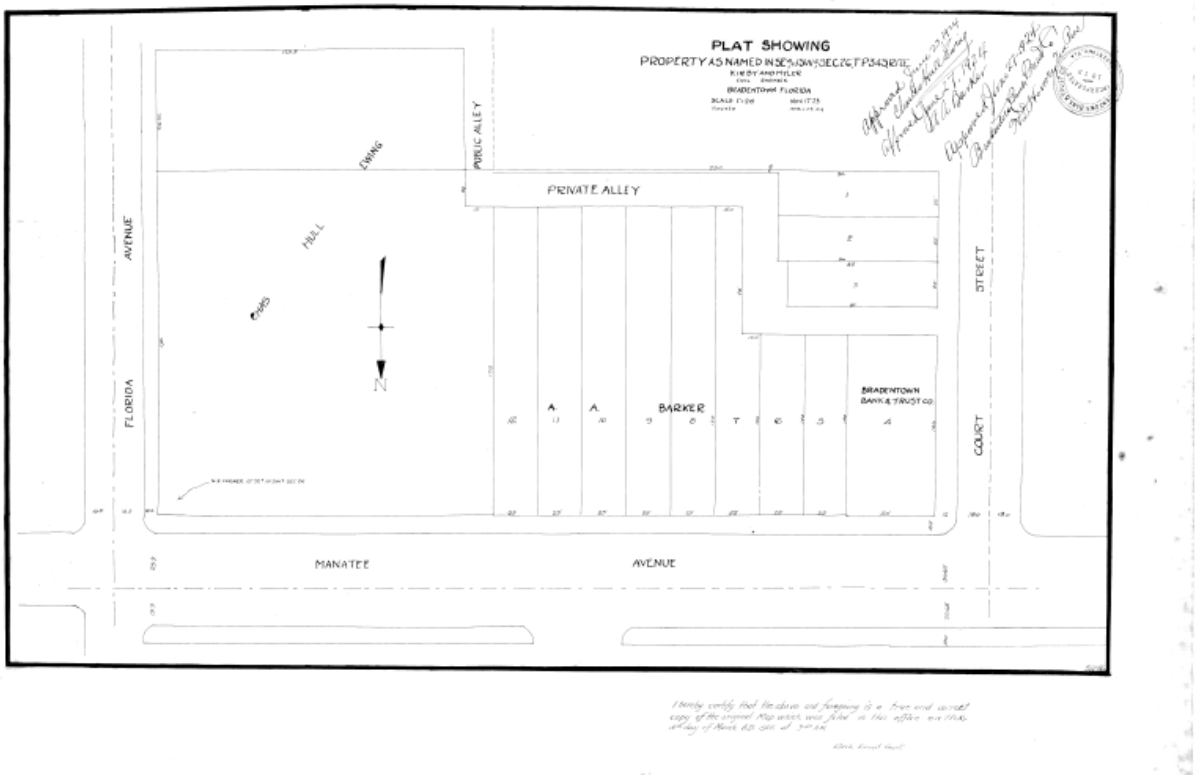
Public Services

All typical public services are available to the area including water and sewer service. Police and fire protection are provided by the City of Bradenton and/or Manatee County. Hospitals are located within approximately 1 mile. At the time of appraisal, all public services were judged to be adequate and consistent with that available in the surrounding communities.

Conclusion

Property values and market rents within the neighborhood have been stable over the past several years. Neighborhood occupancy levels for most uses are in the 90% to 95% range. Overall, the neighborhood is an established area that is expected to remain economically sound into the foreseeable future.

PLAT MAP


PLAT SHOWING
PRIVATE ALLEY
PUBLIC ALLEY
AVENUE
FLORIDA
STREET
COURT
BARKER
BRADENTOWN BANK & TRUST CO.
MANATEE
AVENUE
N

AERIAL GIS



SITE DESCRIPTION

Location

Subject is located on Manatee Ave W between 10th St W and 11th St W in Bradenton in Manatee County.

Address

1023 Manatee Avenue West, Bradenton, Florida 34205.

Area

The subject site consists of a 0.25-acre parcel containing a total of 10,780 square feet (mol). The dimensions were taken from public records.

Land to Building Ratio

The improvements to the site provide a land to building ratio of 0.34:1.00. This figure is calculated by dividing the size of the primary site 10,780 Sq. Ft. by the building's size of 34,398 Sq. Ft. A market investigation of other similar facilities indicated this to be a fairly typical ratio for properties in this market area (Downtown Bradenton).

Topography

Topography of the sites is level and on road grade of Manatee Ave W. From a visual inspection, drainage of the site appeared adequate for development.

Flood Zone

The subject site is in Flood Zone "X". The flood zone information was taken from public records. A copy of the flood map is found in this report. A professional survey is recommended to confirm the exact location of the subject in relation to the area's flood zones.

Soil and Subsoil

A visual surface inspection of the property was made. The appraiser is not an expert in the field of wetland or subsoil analysis; therefore, assumes no responsibility for hidden or unapparent conditions beyond the area of my expertise. Therefore, the appraiser disclaims responsibility for the detection of hidden or unapparent subsoil conditions at the subject property.

Utilities and Services

Public utility services are available to the subject property including water, police, and fire protection. Cost of utilities and services are similar to competing areas.

On Site Improvements

Site improvements include site preparation, utilities, asphalt paving with adequate parking.

Environmental; Nuisances and Hazards

The property has been visually inspected for environmental contamination, such as underground storage tanks, drums of known or unknown contents, evidence of waste disposal such as sludges, paints, chemical residues, oil spillage, asbestos, etc. The appraiser is not an expert in determining the presence or absence of hazardous substances. The appraiser assumes no responsibility for such conditions or for engineering which might be required to discover hazardous waste or soil contamination conditions.

ZONING

The subject is zoned T-6 Urban Core according to the zoning ordinances of the City of Bradenton.

T6 Urban Core

This transect consists of the highest density and height, with the greatest variety of uses, and civic buildings of regional importance. It may have larger blocks; streets have steady street tree plantings, and buildings set close to the sidewalks.

Permitted Uses

Business Training Schools; Café/Sidewalk Café<20 seats; Conference Center; Display Gallery; Fire Station; Fountain or Public Art; Funeral Home; Hotel (no room limit); Inn (up to 10 rooms); Kiosk; Library; Live Theater; Live-Work Unit; Medical Clinic; Movie Theater; Multifamily; Museum; Office Building; Outdoor Auditorium; Parking Lot/Garage; Playground; Police Station; Restaurant; Retail Building; School Dorm; Single Family Attached (Townhouse/Rowhouse); Surface Parking Lot

Allowable Uses Requiring a Special Use Permit

Boarding House; Cemetery; Childcare Center; College; Convention Center; Cultural; Drive-Thru Facility; Educational; Electric Substation; Exhibition Hall; Hospital; Indoor Amusement Center; Lounge; Marina; Outdoor Amusement Center; Passenger Terminal; Push Cart; Schools, Public & Private; Special Events; Sports Stadium; Veterinary Clinic; Wireless Transmitter.

Development Standards

Density/Intensity: Determined by underlying Future Land Use designation
Building Height: Principal building=8 stories max.
Setbacks: Principal building-Front=0ft min. Side=0ft min. Rear=0ft.
Lot Width: 18ft min.
Lot Coverage: 90% max.



Source: City of Bradenton Zoning Handbook

TABLE 4.7: Specific Function & Use. This table delegates specific Functions and uses within Transect Zones.

a. RESIDENTIAL	T3	T4-R	T4-O	T5	T6	SD
Multi-Family		P	P	P	P	
Single Family Attached		P	P	P	P	
Single Family Semi-Detached		P	P	P		
Single Family Detached	P	P	P	P		
Accessory Unit	P	P	P	P		
b. LODGING						
Hotel (no room limit)				P	P	SU
Inn (up to 10 rooms)		SU	SU	P	P	
Bed & Breakfast (up to 6 rooms)	SU	P	P	P		
Boarding House		SU	SU	SU	SU	SU
School Dormitory	SU	P	P	P	P	P
c. OFFICE						
Office Building			P	P	P	SU
Live-Work Unit		P	P	P	P	SU
d. RETAIL						
Special Events		SU	SU	SU	SU	P
Retail Building			P	P	P	SU
Display Gallery			P	P	P	SU
Restaurant			P	P	P	SU
Kiosk			P	P	P	SU
Cafe/Sidewalk Cafe<20 seats[1]			P	P	P	P
Push Cart				SU	SU	SU
Lounge			SU	SU	SU	SU
e. CIVIC						
Convention Center				SU	SU	P
Conference Center				SU	P	P
Exhibition Center			SU	SU	SU	P
Fountain or Public Art	P	P	P	P	P	P
Library		P	P	P	P	P
Live Theater			P	P	P	P
Movie Theater			P	P	P	P
Museum			SU	P	P	P
Indoor Amusement Center			SU	SU	SU	SU
Outdoor Amusement Center			SU	SU	SU	SU
Outdoor Auditorium			SU	P	P	P
Passenger Terminal			SU	SU	SU	P
Playground	P	P	P	P	P	P
Sports Stadium			SU	SU	SU	P
Surface Parking Lot		P	P	P	P	P
Club		SU	SU			SU
Religious Assembly[3]	SU	SU	SU			SU

f. OTHER: URBAN FARMING	T3	T4-R	T4-O	T5	T6	SD
Grain/Food Storage						P
Greenhouse < 200 sq. ft.	P	P	P			P
Veterinary Clinic		P	P	P	SU	P
g. OTHER: AUTOMOTIVE						
Service Station/Repair			SU	SU		SU
Car Wash						P
Auto Sales/Rental				SU		P
Drive -Through Facility			SU	SU	SU	P
Parking Lot/Garage			P	P	P	SU
Automotive Specialty			SU	SU		SU
Shopping Center						SU
Shopping Mall						SU
h. OTHER: CIVIL SUPPORT						
Fire Station	SU	SU	P	P	P	P
Police Station	SU	SU	P	P	P	P
Cemetery	SU	SU	SU	SU	SU	P
Funeral Home			SU	P	P	P
Hospital				SU	SU	P
Medical Clinic		P	P	P	P	P
Marina		SU	SU	SU	SU	SU
i. OTHER: EDUCATION						
College			SU	SU	SU	P
Schools, Public & Private[3]	SU	SU	SU	SU	SU	P
Business Training Schools			P	P	P	P
Educational	SU	SU	SU	SU	SU	SU
Cultural			SU	SU	SU	SU
Other- Childcare Center*[2][3]	SU	SU	SU	SU	SU	SU
j. OTHER: INDUSTRIAL						
Heavy Industrial Facility						P
Light Industrial Facility			SU	SU		P
Laboratory Facility			SU	SU		P
Water Supply Facility						P
Sewer and Waste Facility						P
Electric Substation	SU	SU	SU	SU	SU	P
Wireless Transmitter			SU	SU	SU	SU
Cremation Facility						P
Warehouse			SU	SU		P
Produce Storage						P
Heating & Fuel Storage						P
Ice Plant				SU		SU
Mini-Storage			SU			P

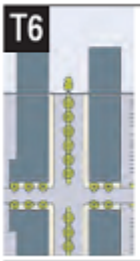
P = PERMITTED SU = SPECIAL USE BLANK = NOT ALLOWED

1. City Council approval may be required. Refer to Sections 2.2.9 and 4.3.1 for alcoholic beverage sales and approval requirements.
2. Adult and child day care centers with six or fewer clients and "Family Day Care Home" as defined and licensed by HRS are exempt from zoning requirements.
3. Day care centers, schools, churches, and other religious establishments cannot be located within 500 feet of any Adult Entertainment Establishment.

TABLE 4.8. PARKING REGULATIONS

TABLE 4.8: Parking Regulations. This table categorizes Building Functions within Transect Zones. Parking requirements are correlated to functional intensity. For Specific Function and Use permitted By Right or by Special Use, see Table 4.7.

	T3	T4-R	T4-O T5 T6
RESIDENTIAL	1.5 spaces for each dwelling unit	1.0 space for each dwelling unit	1.0 space for each dwelling unit
LODGING	1.0 space for each guest unit	0.5 space for each guest unit	0.5 space for each guest unit
OFFICE	1.0 space for each 350 sq. ft. of floor area	1.0 space for each 500 sq. ft. of floor area	1.0 space for each 500 sq. ft. of floor area
RETAIL	1.0 space for each 350 sq. ft. of floor area	1.0 space for each 500 sq. ft. of floor area	1.0 space for each 500 sq. ft. of floor area
CIVIC	See Table 4.7	See Table 4.7	See Table 4.7
OTHER	See Table 4.7	See Table 4.7	See Table 4.7
BICYCLE	See 4.11	See 4.11	See 4.11
EXCEPTIONS TO REQUIRED PARKING	Non-residential uses of less than 1,000 sq. ft. floor area shall not be required to provide off-street parking. Locally designated historic buildings shall not be required to provide parking in addition to that, which exists. Accessory dwelling units shall not be required to provide off-street parking. PCD Department reserves the right to reduce the number of required parking spaces.	Liner buildings of less than 10,000 sq. ft. floor area shall not be required to provide off-street parking. Portion of liner building square footage exceeding 10,000 sq. ft. floor area shall provide parking at 50% of applicable ratio. On-street parking along the corresponding frontage lines touching the adjacent sidewalk to the property shall be counted toward fulfilling the parking requirements. Locally designated historic buildings shall not be required to provide parking in addition to that which exists. Within 800 feet of the bus transfer facility or a stop that services two or more bus lines off-street parking is not required. Parking spaces may be located in a parking lot or parking garage up to 1320 feet away from the building. PCD Department reserves the right to reduce the number of required parking spaces.	Liner buildings of less than 10,000 sq. ft. floor area shall not be required to provide off-street parking. Portion of liner building square footage exceeding 10,000 sq. ft. floor area shall provide parking at 50% of applicable ratio. On-street parking along the corresponding frontage lines touching the adjacent sidewalk to the property shall be counted toward fulfilling the parking requirements. Locally designated historic buildings shall not be required to provide parking in addition to that which exists. Within 800 feet of the bus transfer facility or a passenger railway station off-street parking is not required. Minimum number of parking spaces may be located in a parking lot or parking garage up to 1320 feet away from the building. PCD Department reserves the right to reduce the number of required parking spaces.
LOCATION OF ALL PARKING-PRIMARY STREET GRID (A GRID) (See Table 4.14)	Surface parking areas shall be located in the second or third layer except that driveways aprons and drop-offs may be located in the first layer. Garages shall be located in the third layer. If there is more than one frontage line, this standard applies to the frontage line that contains the main entry. In no case shall a garage be located in the first layer. Loading areas / spaces are prohibited along frontages.	Surface parking shall be located in the second or third layer and masked by a streetscreen or liner building. Garages shall be located in the third layer and masked by a liner building. Loading areas / spaces are prohibited along frontages. Off-street loading areas must be screened. Parking for the Park-Under Liner building type may be located in the second lot layer.	Surface parking shall be located in the second or third layer and masked by a streetscreen or liner building. Garages shall be located in the third layer and masked by a liner building. Loading areas / spaces are prohibited along frontages. Off-street loading areas must be screened. Parking for the Park-Under Liner building type may be located in the second lot layer.



T-6 URBAN CORE

T-6 Urban Core Zone consists of the highest density and height, with the greatest variety of uses, and civic buildings of regional importance. It may have larger blocks; streets have steady street tree planting and buildings are set close to wide sidewalks. Typically only large towns and cities have an Urban Core Zone.

General Character:	Medium to high-Density Mixed Use buildings, entertainment, Civic and cultural uses. Attached buildings forming a continuous street wall; trees within the public right-of-way; highest pedestrian and transit activity
Building Placement:	Shallow Setbacks or none; buildings oriented to street, defining a street wall
Frontage Types:	Stoops, Dooryards, Forecourts, Shopfronts, Galleries, and Arcades
Typical Building Height:	4-plus Story with a few shorter buildings
Type of Civic Space:	Parks, Plazas and Squares; median landscaping

TRANSECT	MAXIMUM PRE-BONUS HEIGHT (STORIES)	APPLICABLE LEED PROGRAMS*	LEED CERTIFIED**	25% of building square footage dedicated as WORKFORCE HOUSING UNITS***	PUBLIC ART (.75% of Construction Value)	MAX HEIGHT BASED ON BONUSES
T6	2 TO 8 stories	LEED Core & Shell * LEED New Construction	8 stories	3 stories	1 story	20 stories

Source: City of Bradenton

Relationship to Surrounding Properties and Uses

The subject property is located in an area of commercial/industrial and retail activities that support a substantial residential population base. The trend for the neighborhood is toward continued commercial/industrial and retail uses.

Easements/Encroachments

No adverse easements or apparent encroachments were observed at time of inspection.

Legal Restrictions

No title insurance commitment was included; a copy should be obtained for review.

Ingress/Egress

A driveway from Manatee Ave W provides access to the site.

Functional Adequacy of the Site

The overall utility of the site is adequate for its use to support a number of activities.

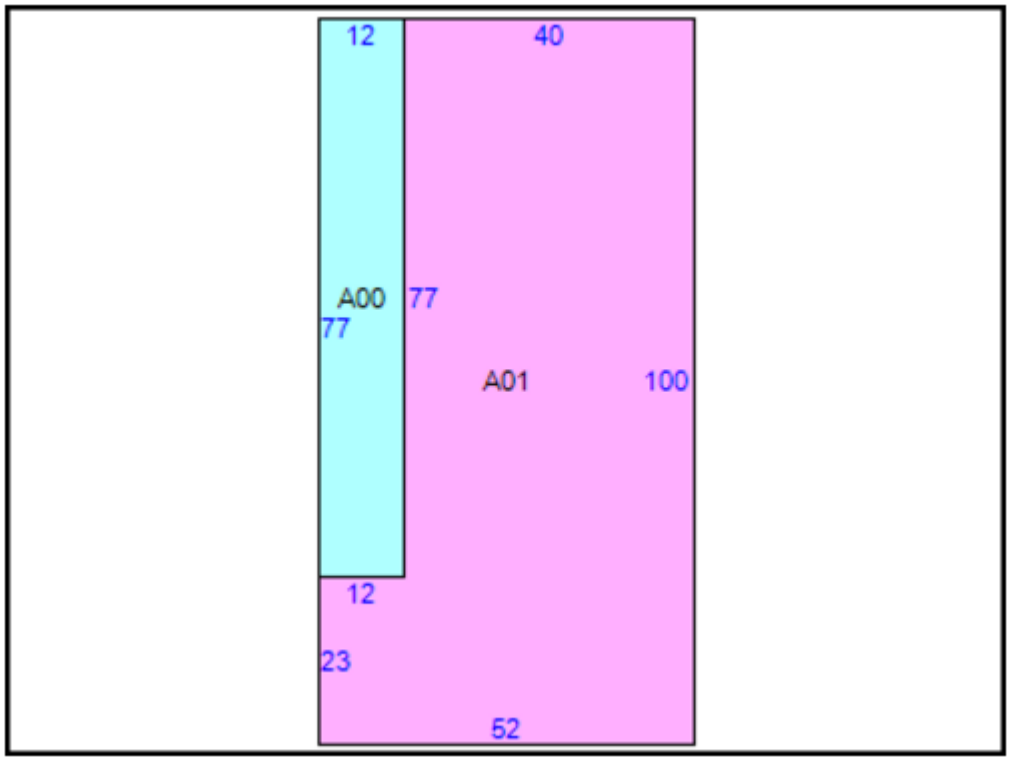
Street Improvements

Manatee Avenue W is a four lane two way thoroughfare with turn lane.

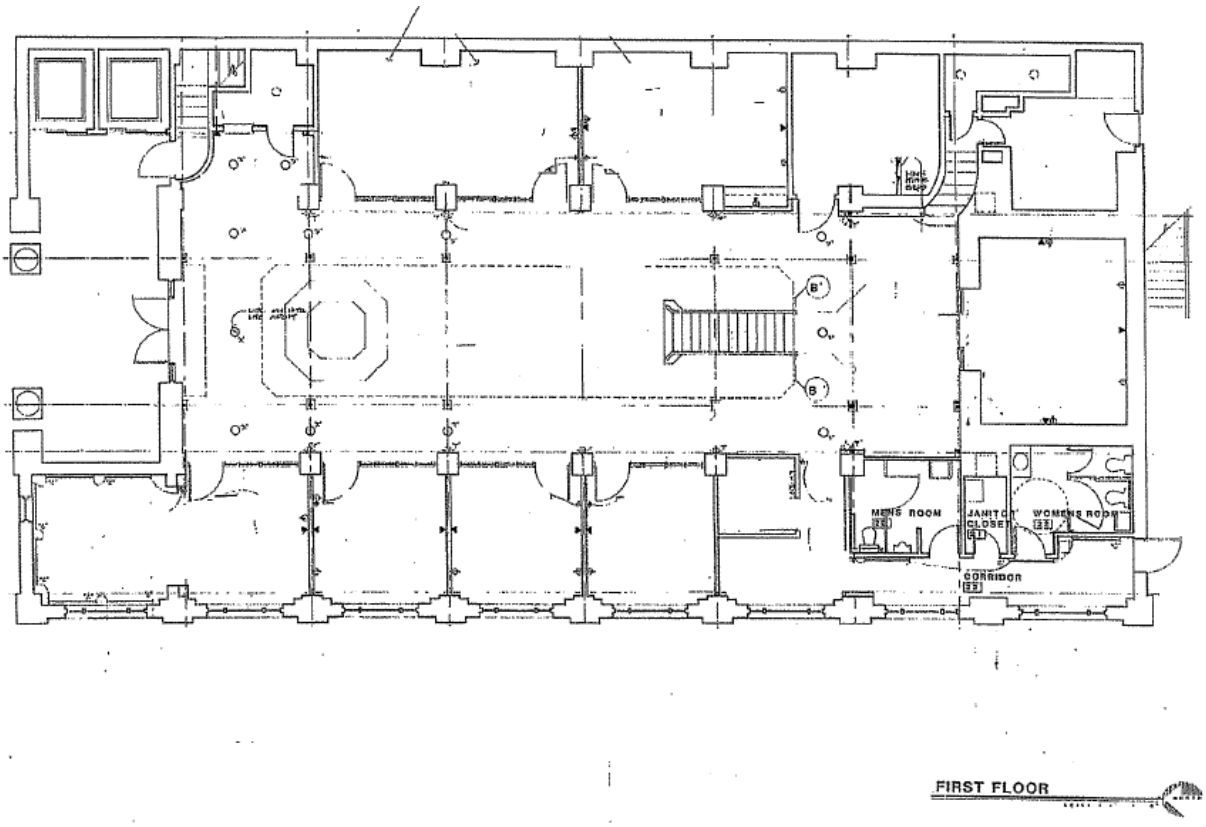
Comments

The subject site is located in a commercial neighborhood. Utilities and infrastructure are in place for most commercial uses. Under present market conditions, the marketing time of sites similar to the subject, per conversations with Realtors in the area, would be 12 months.

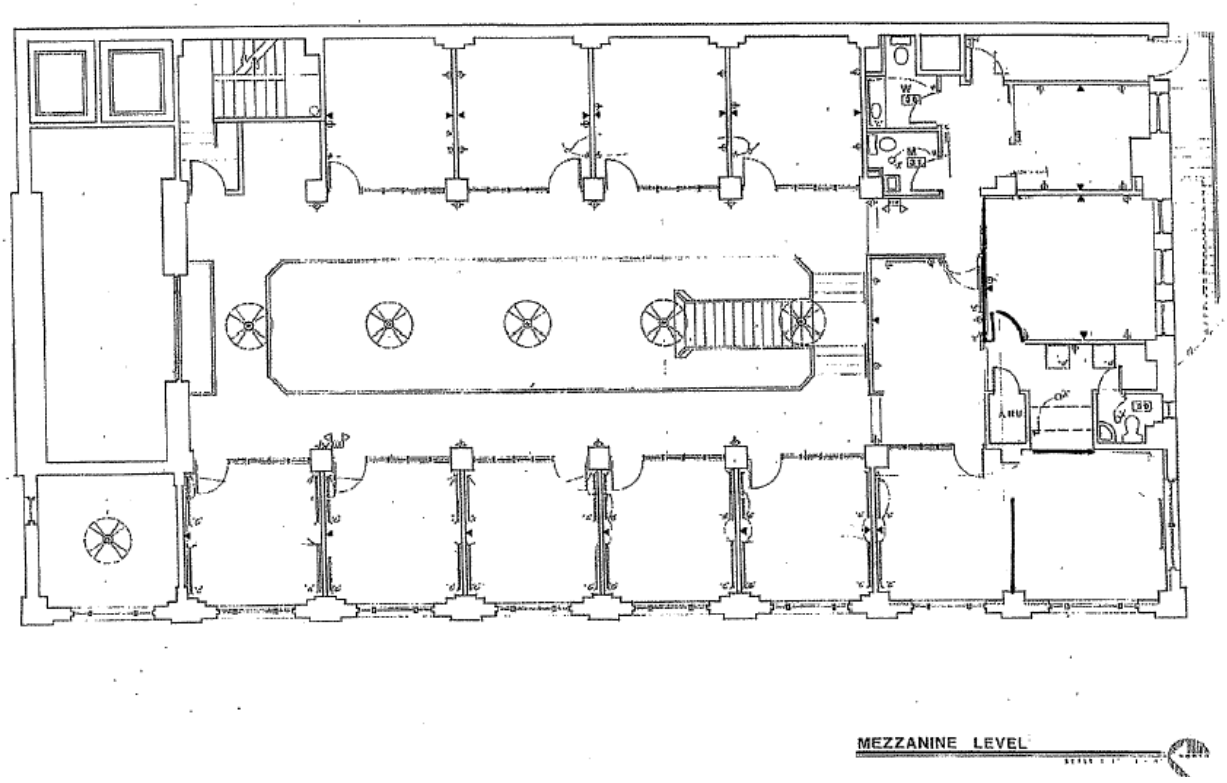
BUILDING SKETCH-MANATEE COUNTY PROPERTY APPRAISER



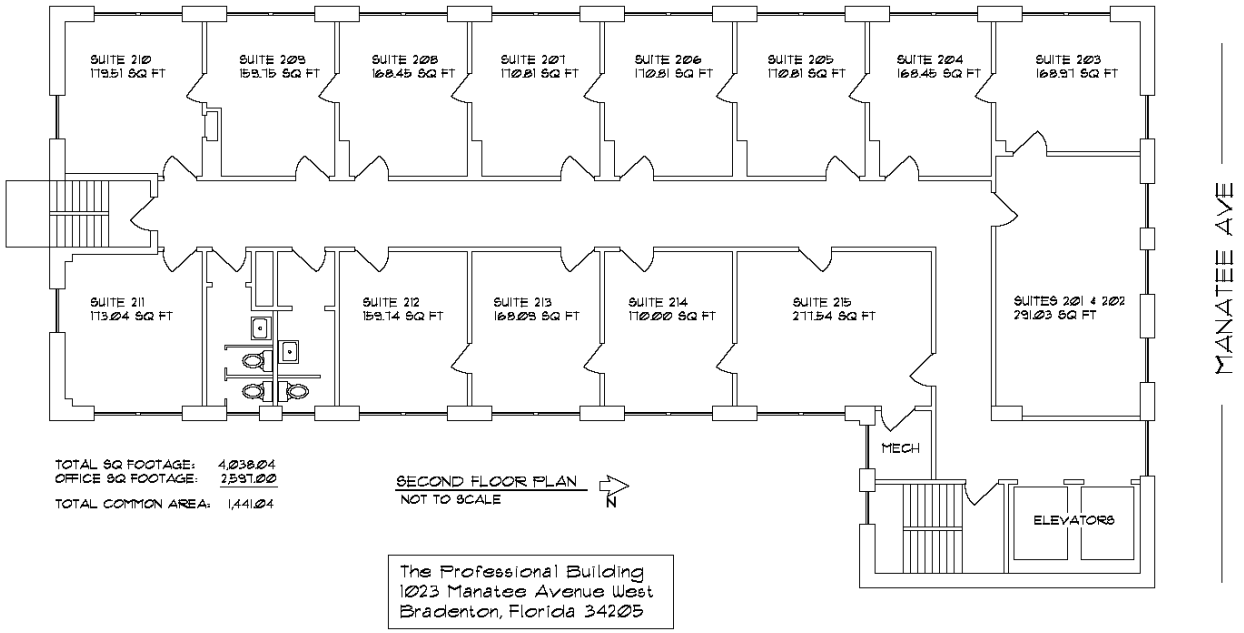
FLOOR PLAN FIRST FLOOR



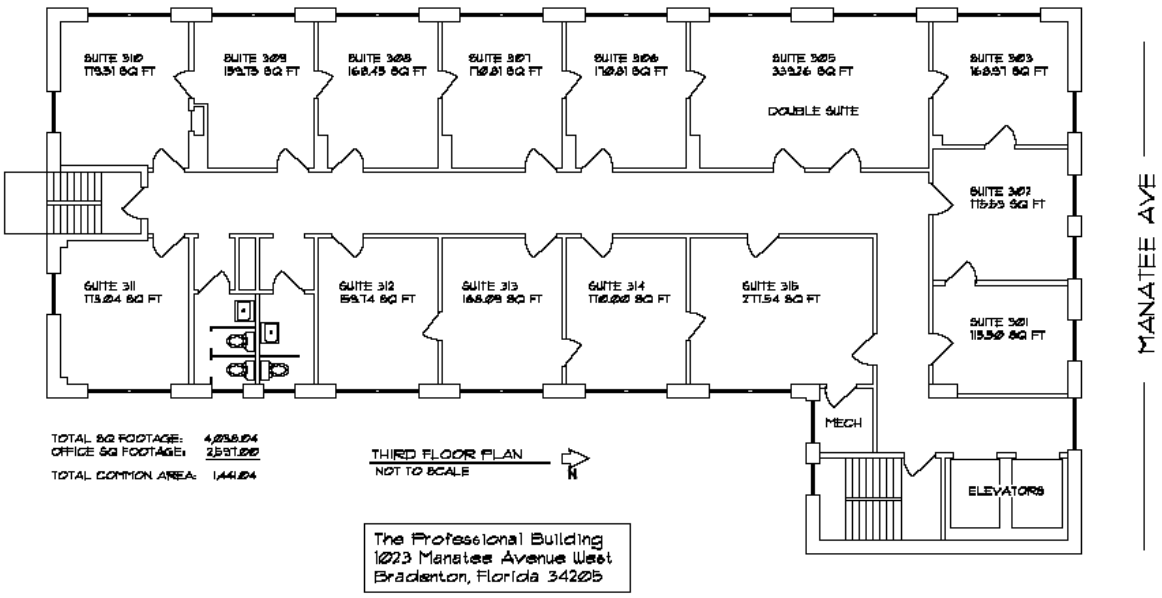
FLOOR PLAN-MEZZANINE LEVEL



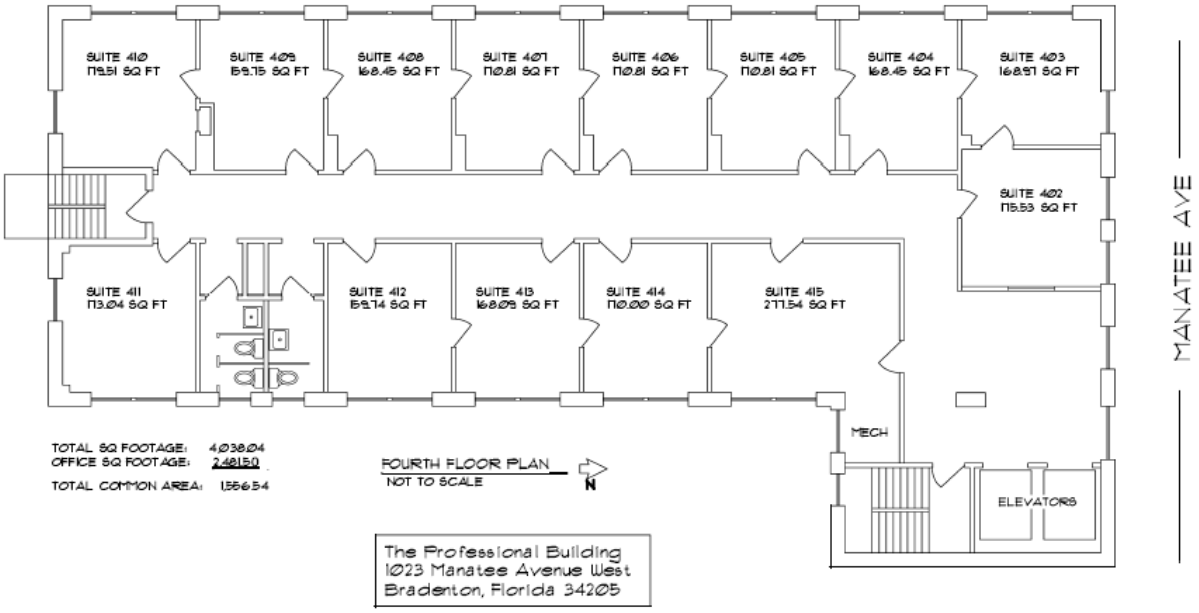
FLOOR PLAN SECOND FLOOR



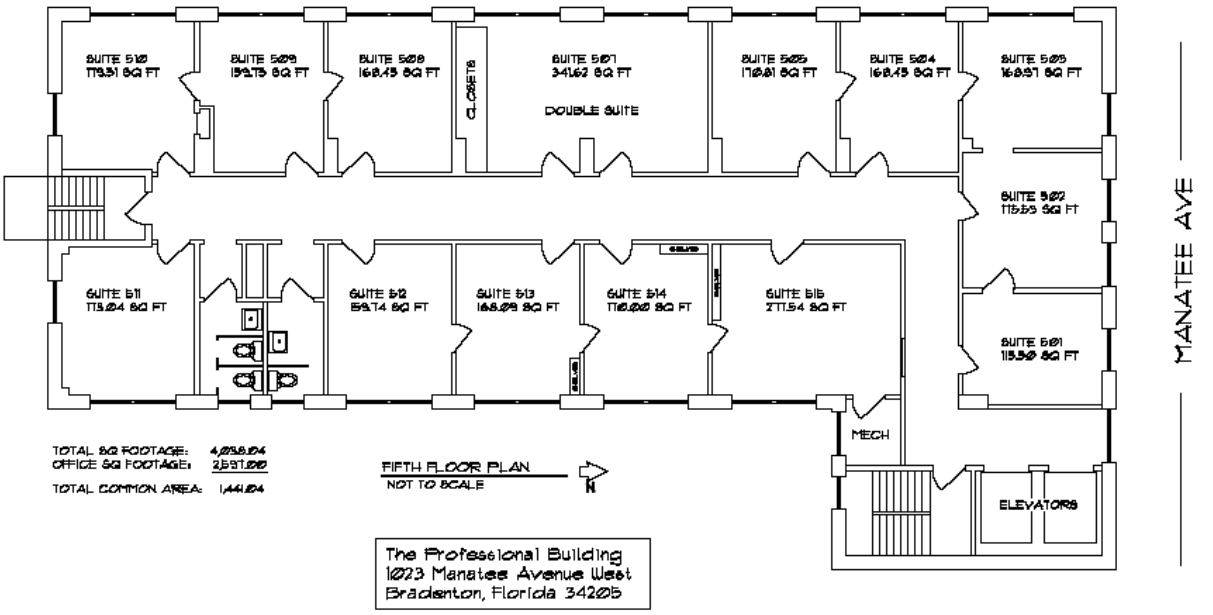
FLOOR PLAN THIRD FLOOR



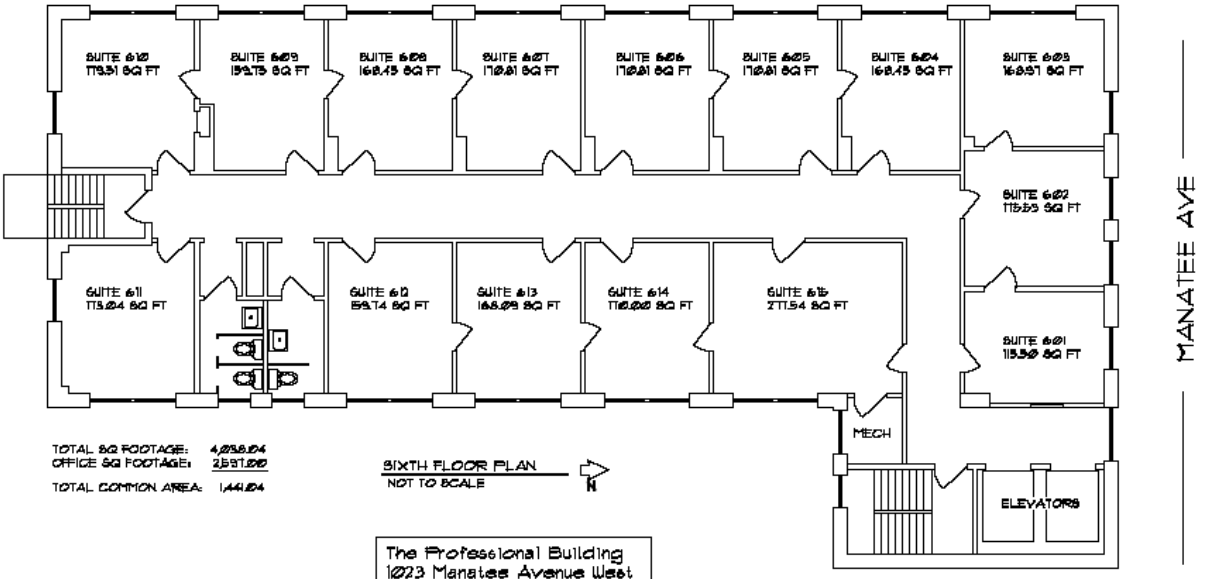
FLOOR PLAN FOURTH FLOOR



FLOOR PLAN FIFTH FLOOR

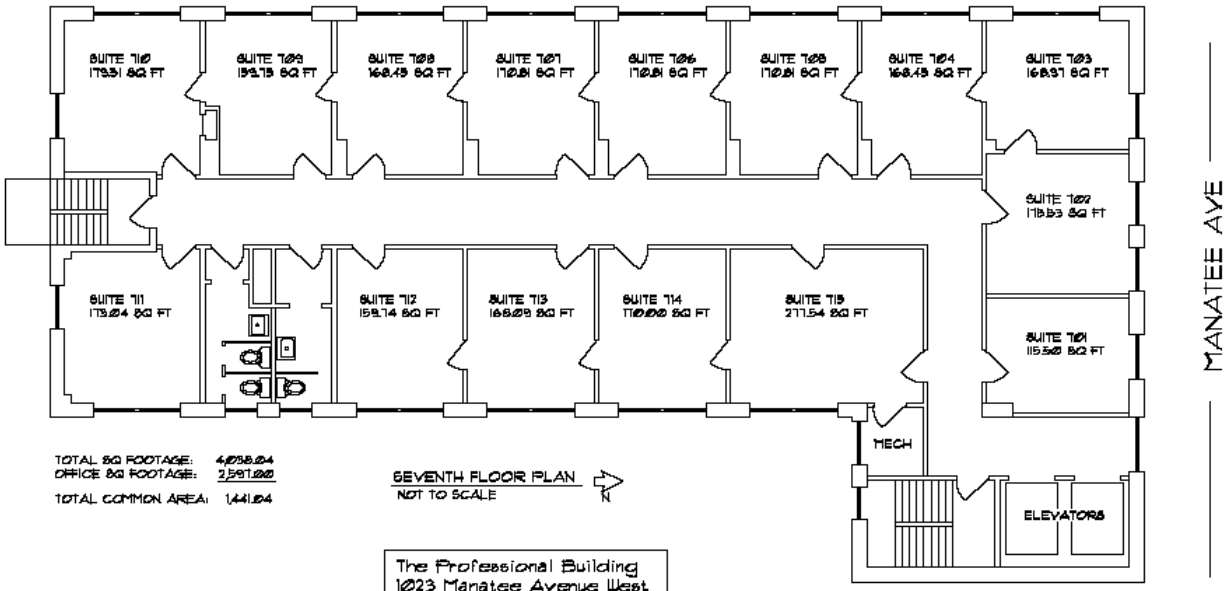


FLOOR PLAN SIXTH FLOOR



The Professional Building
1023 Manatee Avenue West
Bradenton, Florida 34205

FLOOR PLAN SEVENTH FLOOR



The Professional Building
1023 Manatee Avenue West
Bradenton, Florida 34205

IMPROVEMENT DESCRIPTION

The subject consists of a seven-story office building containing 34,398 square feet of gross building and 25,676 square feet of net leasable area located on 10,780 square feet of T-6 (Urban Core) according to the zoning ordinances of the City of Bradenton. The building is currently 37% owner occupied according to my calculations.

The building area is calculated as follows:

First Floor:		52' x 100'= 5,200	
	Less	(13 X 29.5')= (384)	
Total First Floor			4,816 SF
Mezzanine:		87' x 52'= 4,524	
	Less	(11.5' x 52')= (598)	
Total Mezzanine			3,926 SF
Second thru the Seventh Floors:		40' x 77'= 3,080	
		23' x 52'= 1,196	
		4,276	
		X 6 floors	
Total Second thru Seventh Floors			25,656 SF
Total Gross Building Area:			34,398 SF

Construction details are as follows:

Foundation:	Spread footing and a slab on grade, reinforced foundation.
Building Exterior Walls:	Exterior walls are brick veneer on masonry.
Roof System:	The roof is a flat roof of pre-cast concrete construction with a membrane cover which was recovered in 2024.
Ceilings/Walls:	Ceilings are plaster and drop-panel.
Floors:	Floors are pre-cast concrete with carpet, tile and marble cover.
Doors/Windows:	Wood doors and wood frame windows.
HVAC:	Electric HVAC systems.
Electrical:	Appears adequate.
Plumbing:	Seventeen restrooms with a total of 43 fixtures.
Condition:	Overall condition is judged to be good.
Functional Utility:	The subject is considered well designed for its use.
Functional Obsolescence:	The building was completed in 1925 and renovated over the years. The maintenance is adequate. There appears to be no functional obsolescence (in utility) within the structure. The building is adaptable for other uses.
Deferred Maintenance:	No significant deferred maintenance evident as of the date of inspection.
Year Built:	1925/ reno.

Additional Improvements:	The building is reportedly on the historic register. Two stairwells to access the second floor, two elevators and the main floor is fire sprinklered. Fire alarms were installed to the existing system in 2016. The new elevator was installed in 2014. Electrical updated recently. Updates over the past years include the following: Complete renovation on floors 3, 4 5 after out and complete renovation of 6th floor for full floor tenant in 2016 (i.e., new carpet, new blinds, painting, repair plaster and wood as needed, repair and replace lighting as needed, electrical updates) Cabling update to bring fiber to the building Replaced and updated A/C units – 2 on 6th floor and 1 on the 5th floor Replaced structural elements or components on the fire escape in the back of the building Replaced one manual elevator with automatic elevator (leaving one manually operated elevator for historic purposes) Roof – resurface/recoat parapet walls and roof Update all plumbing in the building

CONTRIBUTORY VALUE ITEMS THAT ARE THE SUBJECT OF THIS REPORT

ROOFING

Reroof the subject second and eight floors of the subject building with TPO-Flat FL5293-R60 roof system and repair the wood decking with 1 x 6 x 10, 2 x 8 x 10 lumber, 1/2" plywood and add a solar powered attic fan.

HVAC

The new HVAC units serve the main floor, second floor and about 60% of the 6th and 7th floors which totals 18,149 square feet. The area served is calculated as follows:

FLOOR		DIMENSIONS	AREA (SF)	HVAC	HVAC
		FEET		AREA %	AREA (SF)
First Floor		52 x 100	5200	100%	5200
	less	13 x 29.5	384	100%	384
Mezzanine		52 x 87	4524	100%	4524
	less	11.5 x 52	598	100%	598
Second Floor		40 x 77	3080	100%	3080
	plus	23 x 52	1196	100%	1196
Third		40 x 77	3080	0%	0
	plus	23 x 52	1196	0%	0
Fourth		40 x 77	3080	0%	0
	plus	23 x 52	1196	0%	0
Fifth		40 x 77	3080	0%	0
	plus	23 x 52	1196	0%	0
Sixth		40 x 77	3080	60%	1848
	plus	23 x 52	1196	60%	718
Seventh		40 x 77	3080	60%	1848
	plus	23 x 52	1196	60%	718
TOTALS			**34398**		**18149**

Replace first and second floor HVAC systems with four straight cool condensers and four vertical air handlers. Replace the electric heater with 10 KW electric heaters. Provide warranty for 1 year parts, labor and installation and five years for the compressor. Installation included cranne service, disposal of the second floor roof top condensers and vertical air handlers and provide metals condenser stands for the roofers, as well as the whips to the panel. Provide R410a refrigerant flush kits and filter driers. Evacuate existing refrigerant lines, vertical air handlers, float switches. Connect duct plenums, platform access new thermostats, reconnect power and control wiring, drain lines and ductwork, check main panel breakers and provide building permits, labor and all materials.

ELECTRICAL

The electrical work was necessary to support the HVAC install. The work completed included removing the old electrical conduit from the second floor roof that is 120 volts and higher. Install new conduit once the roof is installed. Install a new electrical panel and provide a slice and new wires for the new panel. This panel is removable with no electrical splice boxes.

Install electrical whips to the new condenser. Remove and re-install electrical to the skylight. Replace electrical lines to the window area.

Install a new electric panel with breakers and run 6 ac whips to the HVAC condensers. Install a new feeder to the electric panel from the trough with #10 thhn wire to the condensers and label the panel. for Pod A. For Pods B and C- Install a new electric panel with breakers and run 12 ac whips to the HVAC condensers. Install a new feeder to the electric panel from the trough with 1/0 thhn wire to the condensers and label the panel. For Pod D- Install a new electric panel with breakers and run 6 ac whips to the HVAC condensers. Install a new feeder to the electric panel from the trough with 1/0 thhn wire to the condensers and label the panel. For Pod E- Install a new electric panel with breakers and run 6 ac whips to the HVAC condensers. Install a new feeder to the electric panel from the trough with 1/0 thhn wire to the electric panels on the roof.

The cost of the work that is the subject of this appraisal is as follows:

Work	Contractor	Cost
Roofing	Leggett Roofing	$172,148.70
Electrical	Cool Today	$50,906.00
Electrical	Cool Today	$16,472.00
HVAC	Cool Today	$40,602.00
Total		**$280,128.70**

Copies of the invoices are found in the addenda of this appraisal.

Comments:

The subject consists of a seven-story office building containing 34,398 square feet of gross building and 25,676 square feet of net leasable area located on 10,780 square feet of T-6 (Urban Core) according to the zoning ordinances of the City of Bradenton. On the main floor there is a training room with 900 square feet which is common area and has a kitchen. The zoning is compatible with the subject's current use.

MARKETABILITY

Reasonable Exposure Time

Per the Appraisal Standards Board of the Appraisal Foundation – Statement #6 as contained in the Uniform Standards of Professional Appraisal Practice, exposure time may be defined as the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at Contributory Value of Certain Improvements on the effective date of the appraisal. Exposure time is a retrospective estimate based on an analysis of past events in a competitive open market. Thus, reasonable exposure time is not synonymous with a marketing time estimate as it is assumed to have occurred prior to the date of valuation. Inherent in the Contributory Value of Certain Improvements estimate is not that the property will sell within the estimated marketing time, but that it would have sold assuming prudent marketing within some reasonable exposure time prior to date of valuation. In this instance, I have concluded that the reasonable exposure time occurring prior to the date of valuation that would have resulted in a consummation of a sale at the Contributory Value of Certain Improvements estimate would have been approximately 12 months.

Marketing Expenses

Marketing expense varies in the process of its disposition (i.e., owner's sale, and or Realtor assistance). Typical charges for professional marketing skills range from a low of 5% to a high of 10% of the gross selling price. Under the owner sale, the property owner eliminates the professional expense of a Realtor; however, the assistance of an attorney may be advisable, of which costs vary depending on legal participation. Additionally, closing costs are an expense item to the participants of the transaction and these costs vary due to location. The sales expense is estimated at 6-10% of the average sales price, under normal marketing conditions.

Purchasers

Investors and owner/operators are the typical purchasers of this type of real estate. There is risk which is anticipated in the acquisition of real estate, therefore, the return on the investment is expected to exceed that of more conservative investment opportunities such as, saving accounts, bonds, CD's, IRA's etc.

In general, real estate, with proper management techniques, has a tendency to appreciate via increasing its effective gross income and thereby increasing its overall net operating income proportionally, providing further incentive for the investor.

Financing

Financing may be obtained from numerous sources. However, the current condition of the credit/lending markets has forced some buyers to seek alternate sources of funding, such as owner financing.

HIGHEST AND BEST USE

1. The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.

2. The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use or for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. (IVS)

3. The highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future.

(Uniform Appraisal Standards for Federal Land Acquisitions)

The definition immediately above applies specifically to the highest and best use of the land. It is to be recognized that in a case where a site has existing improvements on it, the highest and best use may very well be determined to be different from the existing use. The existing use will continue, however, unless and until land value at its highest and best use exceeds the total value of the property in its existing use. Implied within these definitions is recognition of the contribution of that specific use to community environment or to community development goals in addition to wealth maximization of individual property owners.

Also implied is that the determination of highest and best use results from the appraiser's judgment and analytical skill, i.e., that the use determined represents an opinion, not a fact to be found. In appraisal practice, the concept of highest and best use represents the premise upon which value is based. In the context of most probable selling price (market value) another appropriate term to reflect highest and best use would be most probable use. In the context of investment value an alternative term would be most profitable use.

The four tests that a use must meet to qualify as the highest and best use are:

1. Legally permissible;
2. Physically possible;
3. Financially feasible;
4. Maximally productive.

Legally Permissible: The subject is located within the City of Bradenton and is zoned T-6 Urban Core according to the land use regulations adopted by the City of Bradenton on June 8, 2011. The T-6 Urban Core District is designed to combine very high intensity downtown, pedestrian-oriented office and commercial development with the highest density, multiple family residential development, and is intended to be used in substantially developed areas. As improved, the subject is legally conforming.

Physically Possible: The subject site is of a size, shape and has road access which makes it desirable for development as an office facility with off-street parking. The subject consists of a seven-story office building containing 34,398 square feet of gross building and 25,676 square feet of net leasable area located on 10,780 square feet of T-6 (Urban Core) according to the zoning ordinances of The City of Bradenton. The dimensions were taken from public records and verified during inspection. The building was built in 1925 and renovated in 1990.

Financially Feasible: The current market for an office facility provides an adequate return on investment. This trend supports a developer's profit and indicates that the subject property's current use is financially feasible. Considering the wide range of investment alternatives, it appears that this type of project produces a positive return if a reasonable patronage can be attained.

Maximally Productive: In meeting current legal and physical limitations, it appears that an office building provides the greatest return relative to other similar uses.

Conclusion –"As Vacant": Based on the current zoning, location and physical attributes, it is clear that the highest and best use of the subject as vacant is to hold for development with an office use according to current building and zoning codes.

Conclusion –"As Improved Contributory Value of Certain Improvements": Contributory Value has previously been defined as a type of value that reflects the amount a property or component of a property contributes to the value of another asset or to the property as a whole.

The value sought in this report is the contributory value of certain improvements. These improvements include Reroof the subject second and eight floors of the subject building with TPO-Flat FL5293-R60 roof system and repair the wood decking with 1 x 6 x 10, 2 x 8 x 10 lumber, 1/2" plywood and add a solar powered attic fan and the addition of new HVAC units serve the main floor, second floor and about 60% of the 6th and 7th floors which totals 18,149 square feet. These improvements have been inspected and appear to be complete and installed in a workmanlike manner. Please note that I am not a building inspector.

Roof replacement has been a contentious issue in Florida. The last Florida State Legislature passed a roof replacement bill SB-4-D. Typically insurance companies will not insure roofs over 20 years in age although the Statute prohibits denial of insurance on roofs less than 15 years of age. Without a roof which is of an age acceptable to the insurance companies, it is very difficult to acquire a mortgage or sell a property. In my opinion, the contributory value of the roof is 100% of the cost.

The HVAC system is a similar issue. The subject property is a professional office building and with the heat and humidity that our climate produces, HVAC can also be a contentious issue for office occupants. Market participants typically email their tenants when the HVAC fails and the tenants email their employees to work from home until the system is fully operational. If the HVAC becomes a continual problem, tenants, occupants and employees will vacate. As a result, In my opinion, the contributory value of the HVAC is 100% of the cost.

Since the improvements contribute value to the site, then by definition, the Highest and Best Use “as improved”, is the current office use.

THE APPRAISAL PROCESS

The estimation of a real property's Contributory Value of Certain Improvements involves a systematic process in which the problem is defined, the work necessary to solve the problem is planned, and the data required; is acquired, classified, analyzed and interpreted into an estimate of value. In this process, three approaches are used by the appraiser to estimate value. They are:

THE COST APPROACH
THE SALES COMPARISON APPROACH
THE INCOME CAPITALIZATION APPROACH

The Cost Approach is a method in which the value of a property is derived from creating a substitute property with the same utility as the subject property. In the Cost Approach, the appraiser must estimate the Contributory Value of Certain Improvements of the subject site as if vacant, by using the direct sales comparison approach, then estimate the reproduction cost new of the improvements. Depreciation from all sources is estimated and subtracted from the reproduction cost new of the improvements. The depreciated reproduction cost of all improvements is then added to the estimated site value with the results being an indicated value by the Cost Approach. The market for office buildings has suffered from external obsolescence which is difficult to accurately measure. As a result, the Cost Approach would not provide a credible value conclusion and has not been developed. However, the client has asked for an estimate of the insurable value which is included.

The Sales Comparison Approach, also referred to as the market approach, involves the comparison of similar properties that have recently sold or similar properties that are currently offered for sale, with the subject property. The basic principle of substitution underlies this approach as it implies that an informed purchaser would not pay more for a property than the cost to acquire a satisfactory substitute property with the same utility as the subject property in the current market. These properties are compared to the subject with regard to differences or similarities in time, age, location, physical characteristics, and the conditions influencing the sale. The notable differences in the comparable properties are then adjusted to the subject property to indicate a value range for the property being appraised. The principle of increasing and decreasing returns is important in identification of comparables and the principle of contribution is the heart of the adjustment process in determining the effect that the presence or absence of some characteristic has on the sale price. When sufficient sales data is available, these adjustments are best determined by the actions of typical buyers and sellers in the subject’s market place. This value range, as indicated by the adjusted comparable properties, is then reconciled into a final indicated value for the subject property by this approach.

The Income Capitalization Approach is a process that discounts anticipated income streams (whether in dollar income or amenity benefits) to a present worth figure through the capitalization process. The appraiser is again faced with obtaining certain data related to the subject and comparing it to similar physical, functional and economic properties. Comparable rental information is analyzed to estimate potential gross income (actual and/or comparative) to determine a projected net income stream.

The appraiser must then estimate a capitalization rate, either through extraction from the market or using other available techniques. The net income stream is then capitalized into an indicated value by this approach. The value estimates as indicated by the three approaches are then reconciled into a final estimate of the property's value. In the final reconciliation, the appraiser must weigh the relative significance, defensibility, amount and accuracy of data, and applicability of each approach as it pertains to the type of property being appraised and that best approximates the value being sought in the appraisal.

THE COST APPROACH

The basic premise, upon which this method of value estimation is based, is known as the principle of substitution. This principle logically states, "that a prudent purchaser of a particular property would be willing to pay no more for that property than the cost of acquiring an equally desirable substitute". It is acknowledged that one principal method of acquiring a substitute property would be realized by the reproduction (or replacement) of the improvements of commensurate utility on an equally desirable site. This approach is most valid when analyzing new improvements that have not experienced any loss in value through normal wear and tear, or other forms of depreciation.

Therefore, the cost approach to value estimates the current Contributory Value of Certain Improvements of a property through a process in which the replacement cost of all improvements are estimated and then deduct the total estimated loss in value (depreciation) for the improvements. The basic steps used in this approach are outlined below:

Step 1	Estimate the current market value of the site. The site is valued as if vacant and free to be used in a capacity representing its highest and best use. This step is accomplished through the analysis of the sales and listings of comparable commercial sites.
Step 2	Estimate the replacement cost new, of the subject improvements. This step results in the appraisers' estimate of the total cost of replacing a structure with similarity to the subject improvements. The replacement cost estimate associated with this appraisal uses the estimated cost per square foot. The method of estimating this cost factor is fully described later in this report.
Step 3	Estimate the total accrued depreciation. This refers to the total loss in value, which the subject property may have experienced through physical, functional, or external factors, which would negatively influence the value of the property.
Step 4	Deduct the total estimated depreciation (Step 3) from the reproduction cost estimate (Step 2) and add the current value estimate for the site (Step 1). The resulting figures represent the appraisers' estimate of the current Contributory Value of Certain Improvements of the subject via the Cost Approach.

ESTIMATE OF LAND VALUE

The subject land value has been excluded as the appraisal is for contributory value only.

COST OF IMPROVEMENTS

The contributory costs used in the following analysis to estimate the cost of the structure exclusive of site improvements and land value have been derived from the cost estimates of similar buildings obtained from CoreLogic, a nationally recognized cost estimation service, from competitive bids and from appraiser files.

ACTUAL COSTS AND COMPETITIVE BIDS

The following chart outlines the actual costs and the competitive bids for the roof and HVAC work. The actual costs are in bold type.

Work	Contractor	Cost
Roofing without Wood Repair	**Leggett Roofing**	**$153,538.00**
Roofing without Wood Repair	Siesta Roofing	$158,685.00
Roofing without Wood Repair	Chappelle Roofing	$140,000.00
Electrical	**Florida Cool Today**	**$50,906.00**
Electrical	**Florida Cool Today**	**$16,472.00**
HVAC	**Florida Cool Today**	**$40,602.00**
HVAC	Cool Today	$44,502.00

The Chappelle Roofing bid was lower than Leggett. Neither the Siesta or the Chappelle bids but they did not include the removal and reinstall of the AC units so the owner selected the Leggett bid. Florida Cool Today was the low bidder for the HVAC.

As a second source of cost information, I have utilized CoreLogic which is a nationally recognized commercial cost service. The following page shows the cost calculations for the work completed.

VALUATION

Valuation Number:	19565	Effective Date:	01/24/2025
Value Basis:	Reconstruction	Expiration Date:	01/24/2026
		Cost as of:	12/2024
		Valuation Modified Date:	01/24/2025

BUSINESS

GGGHG AND G INVESTMENTS INC

1023 Manatee Ave W

Bradenton, FL 34205-7823 USA

LOCATION 00001 - GGGHG AND G INVESTMENTS INC

GGGHG AND G INVESTMENTS INC

1023 Manatee Ave W

Bradenton, FL 34205-7823 USA

Location Adjustments

Climatic Region:	3 - Warm
High Wind Region:	2 - Moderate Damage
Seismic Zone:	1 - No Damage

BUILDING 00001 - 00001

Section 1

SUPERSTRUCTURE

Occupancy:	100% Office, Mid-Rise	Story Height:	12 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	7
Gross Floor Area:	34,398 sq.ft.	Irregular Adjustment:	Irregular
Construction Quality:	3.0 - Superior		
Year Built:	1925		

Roof		$193,520
Material	100% Single-Ply Membrane	
HVAC for 18,149 SF of building area		$117,969

Work	Contractor	Cost	Totals	Corelogic
Roofing	Leggett Roofing	$172,148.70	$172,148.70	$193,520.00
Electrical	Cool Today	$50,906.00		
Electrical	Cool Today	$16,472.00		
HVAC	Cool Today	$40,602.00	$107,980.00	$117,969.00
Total		**$280,128.70**	**$280,128.70**	**$311,489.00**

Roof replacement has been a contentious issue in Florida. The last Florida State Legislature passed a roof replacement bill SB-4-D. Typically insurance companies will not insure roofs over 20 years in age although the Statute prohibits denial of insurance on roofs less than 15 years of age. Without a roof which is of an age acceptable to the insurance companies, it is very difficult to acquire a mortgage or sell a property. In my opinion, the contributory value of the roof is 100% of the cost.

The HVAC system is a similar issue. The subject property is a professional office building and with the heat and humidity that our climate produces, HVAC can also be a contentious issue for office occupants. Market participants typically email their tenants when the HVAC fails and the tenants email their employees to work from home until the system is fully operational. If the HVAC becomes a continual problem, tenants, occupants and employees will vacate. As a result, In my opinion, the contributory value of the HVAC is 100% of the cost.

The contract prices for the work completed appears to be the best estimate of the contributory value of the described improvements. These figures are well supported by competitive bids and by the CoreLogic Cost Service. In my opinion, the contributory value of certain improvements, as of January 22, 2025 is estimated to be:

CONTRIBUTORY VALUE OF CERTAIN IMPROVEMENTS
TWO HUNDRED EIGHTY THOUSAND ONE HUNDRED DOLLARS
$280,100

NO TANGIBLE PERSONAL PROPERTY WAS INCLUDED

ASSUMPTIONS AND LIMITING CONDITIONS

The Contributory Value of Certain Improvements estimate of the property or properties appraised is subject to the following assumptions and limiting conditions:

1. The legal description furnished is assumed to be correct.

2. No responsibility is assumed for matters legal in character nor is any opinion rendered herein as to title that is assumed to be good and merchantable. It is assumed that the property is free and clear of liens and encumbrances and under responsible ownership and management on the appraised date.

3. It is assumed that surveys and/or plats furnished to or acquired by the appraiser and used in the making of this report are correct. The appraiser has not made a land survey or caused one to be made and, therefore, assumes no responsibility for their accuracy.

4. Certain data used in compiling this report was given to the appraiser from sources he considers reliable; however, he does not guarantee the correctness of such data, although as far as is reasonably possible the data has been checked and is believed to be correct.

5. The soil and the area under appraisement appear to be firm and solid, unless otherwise stated. Subsidence in the area is unknown or uncommon but the appraiser does not warrant against this condition or occurrence.

6. Subsurface rights (mineral and oil) were not considered in making this report, unless otherwise stated.

7. Any riparian rights and/or littoral rights indicated by survey, map or plat are assumed to go with the property unless the appraiser found easements or deeds of record to the contrary.

8. Possession of this report, or copy thereof, does not carry with it the right of publication or reproduction nor may it be used by anyone but the applicant without prior written consent of the applicant and the appraiser and in any event only in its entirety.

9. The appraiser, by reason of this report, is not required to give testimony in court with reference to the property herein appraised nor is he obligated to appear before any governmental body, board or agent unless arrangements have been previously made thereof. Court testimony for any reason will require that a fee of $150.00 per hour be paid for our testimony.

10. The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and improvements must not be used in conjunction with any other appraisal and is invalid if so used.

11. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media without the written consent and approval of the author, particularly as to the valuation conclusions, the identity of the appraiser or firm with which he is connected, or any reference to the American Institute of Real Estate Appraisers, or the MAI designation.

12. We are not experts in determining the presence or absence of hazardous substances, defined as all hazardous or toxic not limited to, asbestos, PCB, UFFI, or other raw materials or chemical(s) used in construction, or otherwise present on the property. We assume no responsibility for the studies or analyses that would be required to determine the presence or absence of such substances or for loss as a result of the presence of such substances. The value estimate is based on the assumption that the subject property is not so affected. We do, however, recommend an environmental audit for the subject property.

13. The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific compliance survey and analysis of the subject property to determine whether or not it is in compliance with the regulations involved on ADA. It is possible that a detailed analysis could determine that the subject property is not in compliance with ADA which could have a negative impact upon the value of the subject property. Since there was no direct data available relating to ADA as of the effective date of the appraisal, we have considered or analyzed any effect on value from these regulations. In the event that the subject property is determined not to comply with ADA regulations, we reserve the right to amend or revise the value conclusions contained within this report.

14. The analysis and conclusions presented within this report assume that the Concurrency provisions of the Growth Management Act have been met. We have attempted to research Concurrency to the best of our abilities but, we submit that we are not land planners or traffic engineers and cannot certify that the subject property complies with current Concurrency regulations. In the event that the subject property is determined not to comply with Concurrency regulations, we reserve the right to amend or revise the value conclusions contained within this report.

CERTIFICATION

The undersigned do hereby certify that, except as otherwise stated in this appraisal report:

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant professional assistance to the person signing this report.
- The undersigned certify that, to the best of my knowledge and belief, the reported analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Practice of the American Institute.
- The undersigned certify that the use of this report is subject to the requirements of the American Institute of Real Estate Appraisers relating to review by its duly authorized representatives.

- This certificate is in accordance with the Uniform Standards of Professional Appraisal Practice Standard Rule 2-3, and with the Appraisal Institute's Supplemental Standards of Professional Appraisal Practice This is a certification under Florida Real Estate Law Chapter 475.

- As of the date of this report, James R. Boyd, MAI has completed the requirements of the Appraisal Institute.

- The appraisal assignment was not based on a requested minimum valuation, a specific valuation or the approval of a loan.

- According to USPAP, the appraiser must disclose **"Any services regarding the subject property performed by the appraiser within the prior three years, as an appraiser or in any other capacity."** James R. Boyd, MAI has not conducted any appraisals or provided any other services concerning the subject property in the three years preceding the acceptance of this assignment.

DATE:January 24, 2025

Digitally signed by James R. Boyd
DN: cn=James R. Boyd, o, ou, email=jimb@vnafl.com, c=US
Date: 2025.01.24 14:40:12 -05'00'

James R. Boyd, MAI-State-Certified
General Real Estate Appraiser RZ1251

QUALIFICATIONS OF THE APPRAISER

JAMES R. BOYD, MAI
P.O. Box 1292
Osprey, FL 34229
(941) 924-2200
jimb@vnafl.com
www.vnafl.com

PROFESSIONAL AFFILIATIONS

Appraisal Institute
Designated Member (MAI), 1980
Designated Residential Member (RM), 1979

Society of Real Estate Appraisers (The SREA merged with the Appraisal Institute)
Designated Senior Residential Appraiser, SRA, 1978
Designated Senior Real Property Appraiser, SRPA, 1978

State of Florida
State Certified General Real Estate – Appraiser RZ1251
Real Estate Broker No. 563808

EXPERIENCE

Forty-six (46) years of real estate appraisal experience involving the valuation of all types of fee simple, leased fee and partial interests in real estate, including shopping centers, office buildings, subdivisions, condominium projects, apartment buildings, industrial properties, farms, forest land, mineral rights, water rights, a geothermal electric generating plant, mixed use projects and vacant land.

Served for five years as Vice President of a shopping center development company. Responsibilities included land acquisition, governmental approvals, leasing, construction, and property management for five shopping center projects ranging from 175,000 square feet to 400,000 square feet.

Clients include lending institutions, regulatory agencies, public land agencies, public and private corporations, attorneys, and individuals.

EDUCATION

Academic
Bachelor of Science – Oregon State University, Corvallis, Oregon

PROFESSIONAL EDUCATION

Appraisal Institute
Real Estate Appraisal Principles
Capitalization Theory & Techniques
Case Studies in Real Estate Valuation
Litigation/Valuation
Standards of Professional Practice

International Association of Assessing Officers
Real Estate Appraisal Principals
Capitalization Theory

Farm Managers and Rural Appraisers
Rural Property Appraisal

APPRAISALS PROVIDED FOR:

Bentley Law	Harbor Community Bank	Northern Trust Bank
Bank Midwest	Town of Longboat Key	Centennial Bank
Truist	ServisFirst Bank	Purmort and Martin Ins.
Southern Commerce Bank	Florida Dept. of Trans.	Regions Bank
Cadence Bank	Nationwide AMC	Red Property Mgt.
Comm. Foundation of Venice	Icard, Merrill	Sabal Palm Bank
Drake, Attys.	Bank of the Ozarks	Selby Gardens
First Citizens Bank	Dart Appraisal	Armed Forces Bank
Various Condominium Associations	Gibson, Kohl, Wolff & Hric,	Synovus Bank
Busey Bank	Liberty Savings Bank	Seacoast Bank
PNC	Livingston, Patterson, Attys.	Various City Governments
Cushman Wakefield	Sarasota County	DFC

References – Provided by Request

Qualified as an Expert Witness	**Date**
Linn County Circuit Court, Oregon	1981
Lincoln County Circuit Court, Oregon	1982
Benton County Circuit Court, Oregon	1983
Oregon Tax Court	1985
Philadelphia, PA	1993
Hillsborough County Circuit Court	1998
Sarasota County Circuit Court	1999 to 2016, 2020
Manatee County Circuit Court	2008 to 2016, 2019
Charlotte County Circuit Court	2011

INSTRUCTOR

Florida Certified Appraiser Courses
Foundations of Real Estate Appraisal
Appraising the Single-Family Residence
Standards of Professional Appraisal Practice

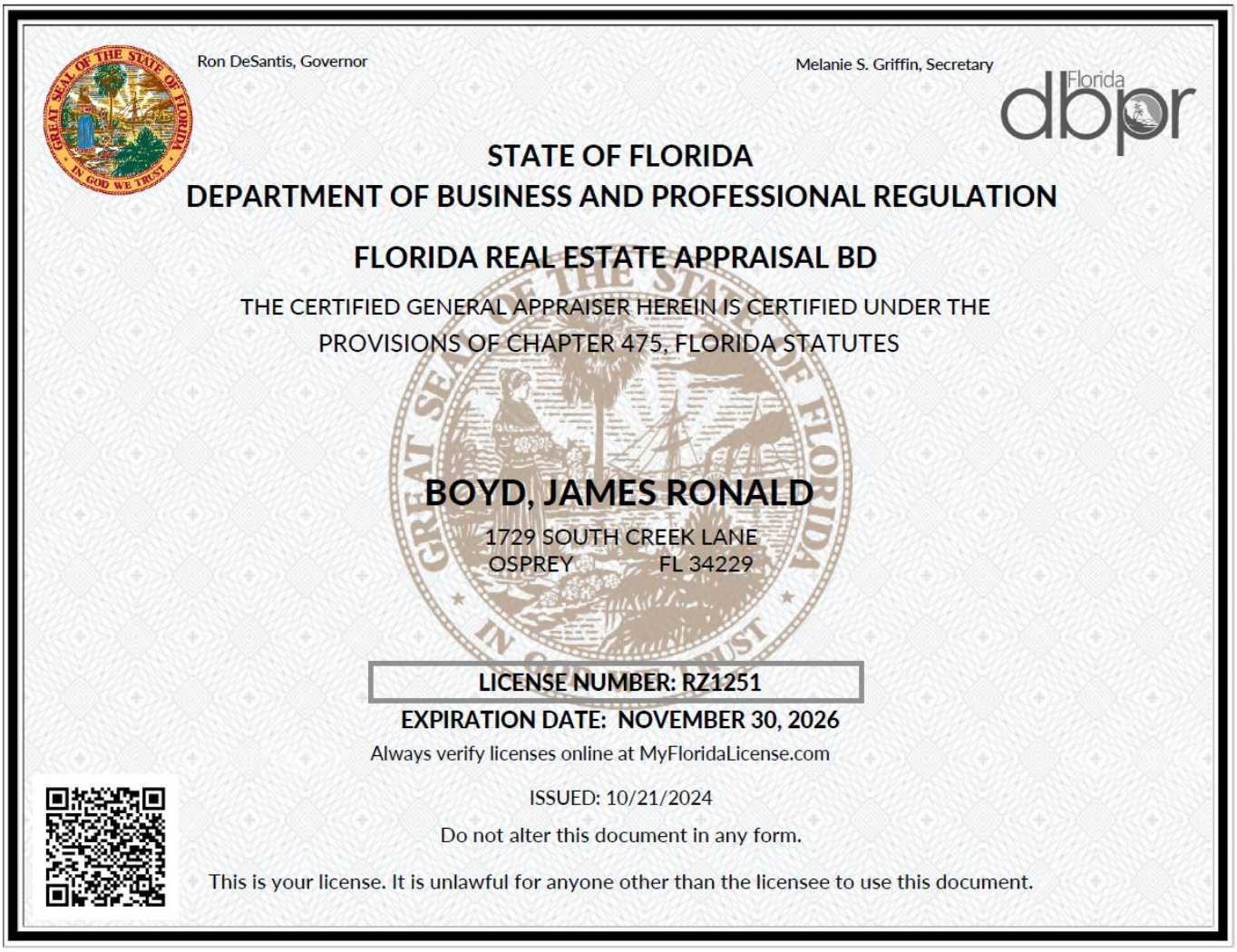
Society of Real Estate Appraisers
Condominium Valuation

RECENT CONTINUING EDUCATION

REO Appraisal Guidelines and Best Practices, McKissock Appraisal School, 2024
Learning From The Mistakes of Others: Appraisal Disciplinary Case Studies, McKissock Appraisal School, 2024
Diversify Your Practice With Assessment Appeals, McKissock Appraisal School, 2024
Diversify Your Appraisal Practice With Estate Appraisals, McKissock Appraisal School, 2024
2024-2025 National USPAP Update Course, McKissock Appraisal School, 2024
Florida Appraisal Laws and Regulations Update, McKissock Appraisal School, 2024
Appraising Condominium Units, McKissock Appraisal School, 2024
Florida Law Update, Real Estate Education Specialists, 2022
Case Studies 101, Real Estate Education Specialists, 2022
Case Studies 102, Real Estate Education Specialists, 2022
USPAP Update, Real Estate Education Specialists, 2022
Business Practices and Ethics, Appraisal Institute, 2021
Florida Law Update, Real Estate Education Specialists, 2020
Solutions to Common Appraisal Issues, Real Estate Education Specialists, 2020
Cool Tools II, Real Estate Education Specialists, 2020
USPAP Update, Real Estate Education Specialists, 2020
National Appraising for the Supervisor and Trainee, Cooke Real Estate School, 2018
7 Hour USPAP Update, Real Estate Education Specialists, 2018
Law and Standards, Real Estate Education Specialists, 2018
Cool Tools: Digging Your Data, Real Estate Education Specialists, 2018
The Workfile: Compliance and Support, Real Estate Education Specialists, 2018
Business Practices and Ethics, Appraisal Institute, 2016
Real Estate and Appraisal Instructor Continuing Education Seminar, FL Div. of RE, 2016
The Avoiding Mortgage Fraud, McKissock Appraisal School, 2016
The Nuts and Bolts of Green Building for Appraisers, McKissock Appraisal School, 2016
Essential Elements of Disclosures and Disclaimers, McKissock Appraisal School, 2014
Appraisal of Self-Storage Facilities, McKissock Appraisal School, 2014
REO and Foreclosures, McKissock Appraisal School, 2014
The Nuts and Bolts of Green Building for Appraisers, McKissock Appraisal School, 2014
Real Estate and Appraisal Instructor Continuing Education Seminar, FL Div. of RE, 2014
2014-2015 National USPAP Update, McKissock Appraisal School, 2014
14 Hour Real Estate Continuing Education, Bert Rodgers Schools, Sarasota, FL 2013
The Nuts and Bolts of Green Building for Appraisers, McKissock Appraisal School, 2012
The Dirty Dozen, McKissock Appraisal School, 2012
2012-2013 National USPAP Update, McKissock Appraisal School, 2012
IRS Valuation, Appraisal Institute Webinar, 2012
Real Estate and Appraisal Instructor Continuing Education Seminar, FL Div. of RE, 2012
Fundamentals of Separating Real Property, Personal Property & Intangible Business Assets, Appraisal Institute, Tallahassee, FL, 2012
Self Storage, Appraisal Institute Webinar, 2011
Real Estate and Appraisal Instructor Continuing Education Seminar, FL Div. of RE, 2010
Florida Supervisor/Trainee Roles and Relationships, Bert Rogers Schools, 2010
2010-2011 National USPAP Update Equivalent, McKissock Appraisal School, 2010
Introduction to Expert Witness Testimony, McKissock Appraisal School, 2010
The Cost Approach, McKissock Appraisal School, 2010
The Dirty Dozen, McKissock Appraisal School, 2010
Quadrennial Code of Ethics Orientation, Nat. Board of Realtors, Chicago, IL, 2008
Online 4 Hour Analyzing Distressed Real Estate, The Appraisal Institute, Chicago, IL, 2008
Online 7 Hour FHA and The Appraisal Process, The Appraisal Institute, Chicago, IL, 2008
Online 7 Hour Eminent Domain and Condemnation, The Appraisal Institute, Chicago, IL, 2008
Online 7 Hour National USPAP Equivalent Course, The Appraisal Institute, Chicago, IL, 2008

14 Hour Real Estate Continuing Education, Bert Rodgers Schools, Sarasota, FL, 2007

JAMES R. BOYD, MAI (Continued)



Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

BOYD, JAMES RONALD

1729 SOUTH CREEK LANE
OSPREY FL 34229

LICENSE NUMBER: RZ1251

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 10/21/2024

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

REPRESENTATIVE PROPERTIES APPRAISED

A 160,000 Sq. Ft. manufacturing/warehouse/office facility, Sarasota, FL
A 170,743 Sq. Ft. office/warehouse/manufacturing plant, Arcadia, FL
A 152-unit, residential condominium project, Sarasota, FL
A 330-slip Marina on leased land, Sarasota, FL
A 50,000 Sq. Ft. retail and office complex, North Port, FL
A multi-tenant, five story office building with 98,067 Sq. Ft., Sarasota, FL
A 144,000 Sq. Ft. office condominium project, Sarasota, FL
A four-story tower office building with a total of 20,394 Sq. Ft., Sarasota, FL
A two-story, 182-room hotel with 92,864 Sq. Ft., Tampa, FL
A 750-acre land parcel, Bradenton, FL

ENGAGEMENT LETTER

James R. Boyd, MAI
State Certified General Real Estate Appraiser RZ1251
1626 Ringling Blvd
Sarasota, FL 34236

DATE OF AGREEMENT: JANUARY 20, 2025

PARTIES TO AGREEMENT:

Client:

Vel Couch
GGGHG & G INVESTMENTS INC.
Po Box 1550
Bradenton Fl 34206-1550
VelCouch@msn.com

Appraiser:

James R. Boyd, MAI
ValueNet, Inc.
Po Box 1292
Osprey, FL 34229
(941) 320-6260
jimb@vnafl.com

Client hereby engages Appraiser to complete an appraisal assignment as follows:

PROPERTY IDENTIFICATION

The subject of this appraisal is for a seven-story office building containing 34,398 square feet of gross building and 25,676 square feet of net leasable area located on 10,780 square feet of T-6 (Urban Core) according to the zoning ordinances of the City of Bradenton.

INTEREST VALUED

Contributory Value which is defined as:

1. A type of value that reflects the amount a property or component of a property contributes to the value of another asset or to the property as a whole.

2. 2. The change in the value of a property as a whole, whether positive or negative, resulting from the addition or deletion of a property component. Also called deprival value in some countries.

Source: The Dictionary of Appraisal Sixth Edition published by the Appraisal Institute

CLIENT/INTENDED USER

GGGHG & G INVESTMENTS INC.-Client
The City of Bradenton-Intended User

INTENDED USE

The intended use is for establishing market value of the contributory value of a new roof and HVAC system for a grant.

TYPE OF VALUE

Market Value

DATES OF VALUE

The property will be valued as of the date of the appraiser's inspection.

HYPOTHETICAL CONDITIONS, EXTRAORDINARY ASSUMPTIONS

No Extraordinary Assumptions or Hypothetical Conditions will be employed .

APPLICABLE REQUIREMENTS OTHER THAN THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP)

The Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

ANTICIPATED SCOPE OF WORK

Valuation approaches

In this appraisal only the Cost Approach was developed. The subject a seven-story office building containing 34,398 square feet of gross building. The improvements to be valued include a new roof and HVAC system. To isolate the value of these improvements utilizing the Sales Comparison or Income Approaches is not possible. The Cost Appraoch is the only practical approach to value these improvements and would be the only approach utilized by market participants.

APPRAISAL REPORT

Report option: Appraisal Report

Form or format: Narrative

DELIVERY DATE:

The appraiser will make his best effort to complete the appraisal within 2 1/2 weeks from engagement.

DELIVERY METHOD: E-mail PDF.

PAYMENT TO APPRAISER

For Appraiser's performance of the services outlined in this Agreement or any Appendices thereto, Client

shall pay and reimburse the Appraiser. Option for payment as follows:

a) The stated flat fee of $1,200 which is payable at the delivery of the reports.

No retainer is required but once the report is completed, we will send an invoice which can be paid electronically and once payment is made, we will forward the report to you.

CONFIDENTIALITY

Appraiser shall not provide a copy of the written Appraisal Report to, or disclose the results of the appraisal prepared in accordance with this Agreement with, any party other than Client, unless Client authorizes, except as stipulated in the Confidentiality Section of the ETHICS RULE of the Uniform Standards of Professional Appraisal Practice (USPAP).

CHANGES TO AGREEMENT

Any changes to the assignment as outlined in this Agreement shall necessitate a new Agreement. The identity of the client, intended users, or intended use; the date of value; type of value; or property appraised cannot be changed without a new Agreement.

CANCELLATION

Client may cancel this Agreement at any time prior to the Appraiser's delivery of the Appraisal Report upon written notification to the Appraiser. Client shall pay Appraiser for work completed on assignment prior to Appraiser's receipt of written cancellation notice, unless otherwise agreed upon by Appraiser and Client in writing.

NO THIRD PARTY BENEFICIARIES

Nothing in this Agreement shall create a contractual relationship between the Appraiser or the Client and any third party, or any cause of action in favor of any third party. This Agreement shall not be construed to render any person or entity a third party beneficiary of this Agreement, including, but not limited to, any third parties identified herein.

USE OF EMPLOYEES OR INDEPENDENT CONTRACTORS

Appraiser may use employees or independent contractors at Appraiser's discretion to complete the assignment, unless otherwise agreed by the parties. Notwithstanding, Appraiser shall sign the written Appraisal Report and take full responsibility for the services provided as a result of this Agreement.

TESTIMONY AT COURT OR OTHER PROCEEDINGS

Client agrees that Appraiser's assignment pursuant to this Agreement may include the Appraiser's participation in or preparation for, whether voluntarily or pursuant to subpoena, any oral or written discovery, sworn testimony in a judicial, arbitration or administrative proceeding, or attendance at any judicial, arbitration, or administrative proceeding relating to this assignment will be compensated at a rate of $200 per hour for testimony, preparation and travel.

APPRAISER INDEPENDENCE

Appraiser cannot agree to provide a value opinion that is contingent on a predetermined amount. Appraiser cannot guarantee the outcome of the assignment in advance. Appraiser cannot insure that the opinion of value developed as a result of this Assignment will serve to facilitate any specific objective by Client or others or advance any particular cause. Appraiser's opinion of value will be developed competently and with independence, impartiality and objectivity.

EXPIRATION OF AGREEMENT

This Agreement is valid only if signed by both Appraiser and Client within 14-days of the date of this agreement.

GOVERNING LAW & JURISDICTION

The interpretation and enforcement of this Agreement shall be governed by the laws of the state in which the Appraiser's principal place of business is located, exclusive of any choice of law rules.

By Appraiser:

Digitally signed by James R. Boyd
DN: cn=James R. Boyd, o, ou, email=jimb@vnafl.com, c=US
Date: 2025.01.20 08:34:36 -05'00'

(Signature)

James R. Boyd, MAI
Cert. Gen. RZ1251

1/20/2025

(Date)

By Client:

JCM APPROVED

(Signature)

GGGHG & G INVESTMENTS INC.

1.21.2025

(Date)

INVOICES

Manager: Tony Leggett 941-544-7259 Tony@Leggettroofing.com

Job #: T1700

Date: Wednesday, August 28, 2024

Job Type: Commerical Flat Roof Replacement

Job Includes: Entire Flat Roof Area

Proposal Submitted To:
Name: The Professional Building
Address: 1023 Manatee Avenue West
City: Bradenton
State: FL
Zip: 34205

License # ccc1333761

All Proposals are acceptable within Ninety (90) Days of Estimate Date above

Scope of Work

Leggett Roofing Will Pull Roofing Permits and Schedule Inspection With County.

Leggett Roofing will Protect your Building by using protective equipment; This includes areas like AC systems, Windows and Driveway & Walkway Areas.

Completely Remove the Existing Roof System; Including existing roof system and underlayment, fasteners and Flashings.

Replace any Rotten or Damaged Wood Decking Throughout entire roof areas (NOTE: For each sheet of decking replaced - $80)

Replace any Rotten or Damaged Fascia Board, Sub-Fascia Board and Repair any Rotten or Damaged Truss Throughout entire roof areas. (NOTE: Fascia, Sub-Fascia & Truss Members - $9.21 Per/LN/FT)

Disconnect existing A/C units using licensed A/C contractor. Install new aluminum A/C stands to meet code requirements; fastened to deck, Reconnect existing A/C units using licensed A/C contractor. Note: A/C work will come with a One (1) year workmanship warranty from the A/C contractor.

Install new Eps insulation system to the entire roof area. This will allow for proper water drainage.

Install new Gaf Everguard TPO 60 mill field membrane to the entire roof area. Color white.

Install new parapet membrane to entire wall and wall tie-in areas, Color white. Install new fascia bar and fascia cap termination flashing to the entire wall detail; fastened and sealed.

Install new perimeter flashing to the entire perimeter edge detail; fastened and welded.

Install new plenum vents over existing exhaust openings; fastened and welded. Install new Scupper, CDR rings and leaf strainers at existing drain pipes; sealed and welded.

Install new stack flashing around the round stack detail; fastened, sealed and welded. Install new curb flashing around the square stack detail; fastened, welded and sealed as required.

Install new Pitch Pan Flashing around the ac Lines and Electrical fastened, welded and sealed as required. Install new One Part Sealent to pitch pans.

Install new safety walk pad protection around A/C units for roof traffic personnel as needed.

Install Two (2) New Attic Breeze Solar Fans to the roof area.

Sustain an Organized & Clean Jobsite during Loading & Production. Execute a final Clean up and Remove all Debris Including walks with a Magnet to try and pick up any loose fasteners.

Ten (10) Year Workmanship Warranty on any work performed by Leggett Roofing.

Twenty Year (20) Material & Labor Warranty from Gaf Manufacturer.

We Propose to Provide the Specifications above for a Total Investment of:

$114,661.00	One Hundred Fourteen Thousand Six Hundred Sixty One Dollars 00/xx

Proposal Acceptance

Customer Authorization:

Signature: Jeb Mulock PE

Digitally signed by Jeb Mulock PE
DN: C=US, E=jebm@znseng.com, O=ZNS Engineering, OU=Engineering, CN=Jeb Mulock PE
Date: 2024.09.12 10:42:55-04'00'

Date:

Leggett Roofing Authorization:

Signature:

Date:

Payment Terms: 10% Deposit/90% Upon Completion

Manager: Tony Leggett 941-544-7259 Tony@Leggettroofing.com

Job #: T1700

Date: Friday, August 23, 2024

Job Type: Commerical Flat Roof Replacement

Job Includes: Entire Flat Roof Area 2nd Story

Proposal Submitted To:

Name: The Professional Building
Address: 1023 Manatee Avenue W
City: Bradenton
State: FL
Zip: 34205

License # ccc1333761

All Proposals are acceptable within Ninety (90) Days of Estimate Date above

Scope of Work

Leggett Roofing Will Pull Roofing Permits and Schedule Inspection With County.

Leggett Roofing will Protect your Building by using protective equipment; This includes areas like AC systems, Windows and Driveway & Walkway Areas.

Completely Remove the Existing Roof System; Including existing roof system and underlayment, fasteners and Flashings.

Replace any Rotten or Damaged Wood Decking Throughout entire roof areas (NOTE: For each sheet of decking replaced - $80)

Replace any Rotten or Damaged Fascia Board, Sub-Fascia Board and Repair any Rotten or Damaged Truss Throughout entire roof areas. (NOTE: Fascia, Sub-Fascia & Truss Members - $9.21 Per/LN/FT)

Install new EPS insulation system to the entire roof, fastened. This will allow for proper water drainage.

Install new TPO 60 mill field membrane to the entire roof area; fastened using poly-plates and screws. Color white.

Install new parapet membrane to entire wall and wall tie-in area; fastened using poly-plates and screws. Color white. Install new fascia bar and fascia cap termination flashing to the entire wall detail; fastened and sealed.

Install new perimeter flashing to the entire perimeter edge detail; fastened and welded.

Install new plenum vents over existing exhaust openings; fastened and welded. Install new Scuppers, CDR rings and leaf strainers at existing drain pipes; sealed and welded.

Install new stack flashing around the round stack detail; fastened, sealed and welded. Install new curb flashing around the square stack detail; fastened, welded and sealed as required.

Install new safety walk pad protection around A/C units for roof traffic personnel as needed.

Sustain an Organized & Clean Jobsite during Loading & Production. Execute a final Clean up and Remove all Debris Including walks with a Magnet to try and pick up any loose fasteners.

Ten (10) Year Workmanship Warranty on any work performed by Leggett Roofing.

Twenty Year (20) Material & Labor Warranty from Gaf Manufacturer.

We Propose to Provide the Specifications above for a Total Investment of:

$38,877.00	Thirty Eight Thousand Eight Hundred Seventy Seven Dollars 00/xx

Proposal Acceptance

Customer Authorization:

Signature:

Date:

Jeb Mulock PE
Digitally signed by Jeb Mulock PE
DN: C=US, E=jebm@znseng.com, O=ZNS Engineering, OU=Engineering, CN=Jeb Mulock PE
Date: 2024.09.12 10:43:50-04'00'

Leggett Roofing Authorization:

Signature:

Date:

Payment Terms: 10% Deposit/ 90% Upon Completion

11/10/2024

Leggett Roofing	Job Info:
CCC1333761	The Professional Building
5400 S Biscayne Dr Suite E	1023 Manatee Ave W
North Port Fl 34287	Bradenton FL 34205

INVOICE

FOR WORK COMPLETED AS DESCRIBED IN PROPOSAL #:	
T1700	**$153,538.00**
1x6 Wood Decking (40 Pieces 1x6x10)	**$3,684.00**
2x8 Wood Trusses (18 Pieces 2x8x10)	**$1,657.80**
1/2" Plywood (83 Pieces x $80)	**$6,640.00**
2x4 Wood Trusses (9 Pieces 2x4x10)	**$828.90**
2 Layer Roof Tear off 40 Squares x 100/Sq	**$4,000.00**
Solar Powered Attic Fan	**$1,800.00**
***Note: This Invoice was generated at time of job acceptance and may not accurately reflect deposits, payment, or additional charges incurred at time of construction.* DEPOSIT RECEIVED:	**$15,353.80**
BALANCE REMAINING:	***$156,794.90***

Thank-you! It's customers like you that make owning a family business a true reward.

Card Number _____ Exp. Date _____

Signature _____

Cool Today
6143 Clark Center Ave
Sarasota, FL 34238
(800) 226-2636

BILL TO
The Professional Building - Manatee
1023 Manatee Avenue West
Bradenton, FL 34205 USA

ESTIMATE	ESTIMATE DATE
881353220	Aug 15, 2024

JOB ADDRESS
The Professional Building - Manatee
1023 Manatee Avenue West
Bradenton, FL 34205 USA

Job: 2527143
Technician: Joe Platenik

ESTIMATE DETAILS

This estimate is for the entire roof top.: Pod A
Install new electrical panel with breakers on the wall and run 6 ac whips to the condensers
Install new feeder to the panel from the trough with 1/0 wire all #10 thhn wire to the condensers
Label panel with the condenser

Pod B and C

Install new electrical panel with breakers on the wall and run 12 ac whips to the condensers
Install new feeder to the panel from the trough with 1/0 wire all #10 thhn wire to the condensers
Label panel with the condenser

Pod D

Install new electrical panel with breakers on the wall and run 6 ac whips to the condensers
Install new feeder to the panel from the trough with 1/0 wire all #10 thhn wire to the condensers
Label panel with the condenser

Pod E

Install new electrical panel with breakers on the wall and run 6 ac whips to the condensers
Install new feeder to the panel from the trough with 1/0 wire all #10 thhn wire to the condensers
Label panel with the condenser

Roof top trough unit
Install a new trough with a. lol new Polaris tap splices for the electrical panels on the roof

Clean up all of the trash

SERVICE	DESCRIPTION	QTY	PRICE	TOTAL
14-F07000.0.e	trash removal	1.00	$2,000.00	$2,000.00
14-F07000.0.e	Pod A	1.00	$8,884.00	$8,884.00
14-F07000.0.e	Pods B @ C	1.00	$19,517.00	$19,517.00
14-F07000.0.e	Pod D	1.00	$7,056.00	$7,056.00
14-F07000.0.e	Pod E	1.00	$8,884.00	$8,884.00
14-F07000.0.e	Rooftop trough unit	1.00	$4,565.00	$4,565.00

SUB-TOTAL	$50,906.00
TAX	$0.00
TOTAL	$50,906.00

CUSTOMER AUTHORIZATION

This estimated price $50,906.00 includes all tax. Written customer authorization will be obtained before beginning any additional work. I authorize the performance of the work described herein. This invoice, including taxes, is due and payable upon receipt. By signing below you agree to the terms and conditions.

Jeb Mulock, PE

Digitally signed by Jeb Mulock, PE
DN: C=US, E=jebm@znseng.com, O=ZNS Engineering, CN="Jeb Mulock, PE"
Reason: I have reviewed this document
Date: 2024.09.24 09:45:38-04'00'

Cool Today
6143 Clark Center Ave
Sarasota, FL 34238
(800) 226-2636

BILL TO
The Professional Building - Manatee
1023 Manatee Avenue West
Bradenton, FL 34205 USA

ESTIMATE	ESTIMATE DATE
881353893	Aug 15, 2024

JOB ADDRESS
The Professional Building - Manatee
1023 Manatee Avenue West
Bradenton, FL 34205 USA

Job: 2527143
Technician: Joe Platenik

ESTIMATE DETAILS

2 nd floor roof : Remove old electrical conduit for the reroof that is 120 volts and higher
Re install new conduit when the roof has been installed
Move the electrical panel to the wall to be properly secured This panel will be a new panel
Also provide a splice and new wires run to the new panel location
This will provide the ability to close the space up properly, so no water gets in that area by the air handler's
This will have to be a removable as there are electrical splice boxes in there, but this will make it so that this area is closed when we move the electrical panel over to the new location

Install the Electrical whips Going to the new condenser unit that will be installed with the proper breakers for these condenser units

Remove and re install electrical to the skylight electrical

Re do the electrical lines going to the window area

The telephone wires and the low voltage wires are not on this estimate to redo
We will move out of the way for the roofers and put back on the roof as the original conduits they are in
this will not be redone by us as this is all low voltage and one is a 100 pair phone line

SERVICE	DESCRIPTION	QTY	PRICE	TOTAL
14-F07000.0.e	Customs Task Materials and Labor***NEEDS MANAGERS APPROVAL***	16472.00	$1.00	$16,472.00

SUB-TOTAL	$16,472.00
TAX	$0.00
TOTAL	$16,472.00

CUSTOMER AUTHORIZATION

This estimated price $16,472.00 includes all tax. Written customer authorization will be obtained before beginning any additional work. I authorize the performance of the work described herein. This invoice, including taxes, is due and payable upon receipt. By signing below you agree to the terms and conditions.

Jeb Mulock, PE

Digitally signed by Jeb Mulock, PE
DN: C=US, E=jebm@znseng.com, O=ZNS Engineering, CN="Jeb Mulock, PE"
Reason: I have reviewed this document
Date: 2024.09.24 09:46:16-04'00'

Sign Here

Estimate #881353893 Page 2 of 2

FLORIDA CoolToday
CAC050400

6143 Clark Center Ave
Sarasota, FL 34238
Main Office

HVAC Lic# CAC055539
Plumbing Lic# CFC1428238
Electric Lic# EC13004000

Comfort Options

Client Name:	The Professional Building
Location Address	1023 Manatee Ave West
City/State/Zip	Bradenton FL 34205
Phone	
Email Address	

Proposal Date: 8-8 2024

Comfort Advisor: Jeff Deehr 941-961-4265
Email Contact: jeffd@cooltoday.com

Billing Address: 1023 Manatee Ave West
Bradenton FL 34205

Equipment Brand:

1st & 2nd Floor Systems	Option A	Option B	Option C
(4) Straight Cool Condensers	(4) RA14AZ60AJ1N (5 ton)		
(4) Vertical Air Handlers	(4) RH2TZ6021ST (5 ton)		
Electric Heater	10 KW electric heaters		
Efficiency Rating	13.8 SEER2 efficiency rating		
Filter	filters in air handler		
Warranty:			
Parts	1 year parts		
Compressor	5 years compressor		
Labor	1 year labor and installation		
Options:			
Installation Includes:	crane service, disposal of 2nd floor roof top condensers and vertical air handlers		
	provoide metal condenser stands for roofer,wind straps, whips to existing panel		
	R410a refrigerant flush kits, filter driers, evacuate existing refrigerant lines		
	vertical air handlers, float switches, connect duct plenums, platform access		
	new thermostats, reconnect power and control wiring, drain lines and ductwork		
	check main panel breakers, building permits, labor, and all materials		
Equipment Installation	$40,602		
Net Investment	$40,602		
Net Due 30 Days	$40,602		

Method:		
		Check/Cash
		Credit Card
	X	Net 30 Days

Other Proposal Notes:
Quote is valid for 30 days

Jeb Mulock, PE
Digitally signed by Jeb Mulock, PE
DN: C=US, E=jebm@znseng.com, O=ZNS Engineering, CN="Jeb Mulock, PE"
Reason: I have reviewed this document
Date: 2024.09.24 09:45:58-04'00'

Customer Acceptance: **Date:**

Option A	
Option B	
Option C	

August 20, 2024

Siesta Roofing
6321 Porter Rd, Ste 10B
Sarasota, FL 34240
(941) 275-2756
info@siestaroofing.com

The Professional Building
1023 Manatee Ave West, Bradenton, FL 34205

We are pleased to submit the proposal below for the roofing work involved at 1023 Manatee Ave West, Bradenton, FL 34205.

Flat Roof

Provide required labor, material, and equipment to install:

- Remove existing roofing system down to concrete deck/plywood decking.
- Remove all wall flashing systems.
- Remove all flashing on existing curbs.
- Remove all existing pipe boots.
- Build and install curbs for roof top units and penetrations.
- Install self-adhered vapor retarder on all wood decking.
- Install Polyiso Insulation System.
- Install Polyiso Cover Board.
- Install 60 mil white TPO membrane roof system.
- Install new pipe boots.
- Install new wall flashing, termination bar, and water stop.
- Install new flashing at all new curbs.
- Install new aluminum drip edge.
- Furnish and install new roof hatch.
- 7 year Siesta Roofing Workmanship Warranty.
- 20 year EverGuard System Pledge Roof Guarantee.

Notes:

- Scope of work is to be performed according to GAF Approved Assembly, local building codes, and most recent correspondences through email, any additional changes or clarifications are subject to a change in price and/or change order.

- All color selections to be approved by Owner/Architect prior to ordering materials.

- Lift/Crane to be provided by Siesta Roofing.

- Proposal reflects current market rates for material and labor.

- Price is good for 60 days after the date marked at top of page.

- Removal and replacement of required plywood will be an additional charge at $120 per sheet.

- Replace/sister any rotted framing at $140 per board used.

Proposal Excludes:

- Testing for or removal of any material as hazardous waste.

- Any mechanical, electrical or plumbing work if required during construction.

Terms:

- 20% deposit, 20% upon delivery of material, 60% upon completion.

Total $158,685

Sincerely,

David Levchuk

Estimator, Siesta Roofing

License #1333318

LOW SLOPE CONTRACT AND AGREEMENT

CHAPPELLE –ROOFING–

We service Manatee, Pinellas, Sarasota, Hillsborough and Surrounding Areas
LICENSE NO. CCC1333871
OFFICE: (941) 567-6039, (727) 472-9989
(813) 576-2049

CONTRACT AMOUNT: 140,000
10% DEPOSIT
50% START DATE
***Balance due in full upon completion**
Estimate Monthly Payment:
Same as Cash _____ **120 Month** _____

I/We the Owner(s) of the premises mentioned below, hereby engage and hire Chappelle Roofing LLC, as Contractor, to furnish and install all necessary materials and labor, to install, construct and place the improvements according to the following specifications, terms and conditions, on and in the premises below described which we warrant and represent that we have good record title as to Owners in our own name.

Owner's Name: lexi Dann Phone: (508) 558-6257 Email: Lexid@znseng.com

Address: 1023 Manatee Avenue West City: Bradenton Date: 08/12/2024

Contractor agrees to furnish all labor and materials according to the following specifications:

1. **Provide documents to obtain building permit City or County**
2. **Remove** 65SQ **from roof and haul away. Inspect decking, replace where needed.**
3. **Cut out and replace** _____ **sq ft in roof. Decking** Tongue and Groove **style.**
4. **Install** ISO **Insulation Board over entire roof with** Fasteners and Plates.
5. **Install** TPO **Bond using** Adhesive**, heat weld all seams and laps, wrap material over eaves and secure with** Termination Bar.
6. **Complete jobsite cleanup, including disposal of all related job debris.**
7. **Provide written Five (5) year installation warranty.**
8. **Materials warrantied by Manufacturer. See Brochure for Energy Savings.**

- ☑ A/C curbs
- ☑ Parapet walls
- ☑ Scuppers
- ☑ Plumbing boots
- ☐ Pitch Pockets

- ☑ Drip Edge
- ☐ Walk Pads ___LF
- ☑ Vents
- ☑ Drains
- ☑ Tapper System ¼ or ½ 1/2

- ☐ Water Block
- ☑ ISO insulation Board
- ☑ Termination Bar
- ☐ Coping Cap _____ Color
- ☐ Sloped Roof _____
- ☐ Enhaned _____ certificate warranty

Notes:

Tpo will go up all Parapet walls 18" per Florida building code
Financing will Alter price with origanation fees
~~Enhanced Warranty Will Alter Pricing~~

The undersigned Contractor agrees to sell and the undersigned Buyer(s) (jointly and severally, if more than one) agrees to purchase the above-described goods and services which are to be furnished or used in the modernization, rehabilitation, repair, alteration, or improvement of real property located at Buyer's address given above. Insurance deductible shall be paid at signing along with the first check from Insurance, balance from Insurance due within 30 days or interest could be incurred. **Final payment shall not be withheld due to punchout or inspections.**

APPROXIMATE START DATE 4-6 Weeks APPROXIMATE COMPLETE DATE 5-7 Days
(Material supplies and Weather permitting)

Agent: Jess Jackson Phone: (941) 315-8066 Buyer: _____ Date: _____

ADDENDUM

CHAPPELLE ROOFING

- Not liable for improperly installed gas, electrical, telephone, cable, air conditioning, security, or plumbing lines within 6 inches of roof deck or tied into roof deck.
- Not responsible for structural defects such as dips and humps in the roof plane, stucco, or other structural irregularities, etc. Whether previously visible or not.
- Also inspect your driveway for nails before parking your vehicle. We will endeavor to remove all fallen fasteners, but it is possible some may be missed. We are not liable for damaged tires or injuries to persons due to nails on the ground.
- Any pest control deterrents that you have taken that effect the roofing project, Chappelle Roofing is NOT liable for the damage or replacement of these items.
- Not responsible for dirt, dust, debris inside your attic.
- Not responsible for any damage that may occur to homeowner's gutters, gutter guards, any drainage system on home and/or sprinkler systems.
- Homeowner acknowledges if they have gutter spikes, the gutters will be dented or damaged in rehanging of gutters.
- The roofing work may cause vibration and movement in other areas. Chappelle Roofing is not responsible for any damage to personal property this may cause including but not limited to pictures, mirrors, and shelving or any other items.
- Chappelle Roofing is not liable or responsible for any damage that may occur to fascia, soffit, or stucco due to roof removal and installation.
- Any replacement of fascia and soffit that is required per code is additional charge and repainting of repaired wood is not included.
- The homeowner is responsible to obtain HOA approvals. Chappelle Roofing is not liable if homeowner doesn't get approval.
- Removing or Re-installing Satellite Dishes & Solar Panels are the Homeowner's Responsibility.
- No discounts are given due to using less materials. Coupons or discounts must be presented at the time of inspection, will not be applied after signing of contract or completion of project.

DRIVEWAY DAMAGE RELEASE

The party signing this document hereby certifies they authorize Chappelle Roofing through its employees or agents, entry onto the property to deliver roofing/building materials and that delivery includes entry of vehicles/truck/equipment onto driveways which could cause compressions or cracks in the driveway due to weight and/or construction of driveway. In connection with delivery and presence on property, you hereby release Chappelle Roofing from any liability for damages to any improvements on or at the property including damage to driveways, sidewalks, curbs, walkways, lawns, sprinkler systems, gardens, septic systems, drain fields, shrubbery, or flower beds.

MOLD NOTICE, DISCLOSURE AND DISCLAIMER

Whether or not you as a homeowner experience mold growth depends largely on how you manage and maintain your home. Every home contains product, materials and industrial chemicals that are used in constructing the home which may cause allergic or other bodily reactions in some individuals. You should consult your physician to determine the chemicals that may adversely affect you or members of your family. Our responsibility as a Contractor must be limited to things we can control.
The Contractor will not be responsible for any damages caused by mold or by some other agent not associated with defects in our construction, to include, but not limited to, property damage, personal injury, loss of income, emotional distress, death, loss of use, loss of value, and adverse health effects, or any other effects. Any implied warranties, including an implied warranty of fitness for a particular use, are hereby waived, and disclaimed. THE OWNER UNDERSTAND AND AGREES THAT THE CONTRACTOR IS NOT RESPONSIBLE, AND HEREBY DISCLAIMS ANY LIABILITY FOR, ANY DAMAGES, ILLNESS OR ALLERGIC REACTIONS WHICH THE OWNER, OR THE OWNERS'S FAMILY MEMBERS MAY EXPERIENCE AS A RESULT OF MOLD, MILDEW, FUNGUS, SPORES OR CHEMICALS, TO INCLUDE, EMOTIONAL DISTRESS, DEATH, LOSS OF USE, LOSS OF VALUE, AND ADVERSE HEALTH EFFECTS, OR ANY OTHER EFFECTS.

The undersigned Contractor agrees to sell and the undersigned Buyer(s) (jointly and severally, if more than one) agrees to purchase the above- described goods and services which are to be furnished or used in the modernization, rehabilitation, repair, alteration, or improvement of real property located at Buyer's address given above. **Final payment shall not be withheld due to punchout or inspections.**

NOTICE OF RIGHT TO RESCIND CONTRACT

Either party of this Contract may cancel the Contract by giving written notice to the other party by certified mail or registered mail on or before midnight of the third business day following the execution of the Contract. Buyer's notice to Seller must be mailed to: **Chappelle Roofing 1611 12th Street East Unit D, Palmetto FL 34221** and state the Buyer does not want the goods or services. **If buyer cancels contract after the third business day, they forfeit the deposit and /or a 10% of contract price, as liquidated damages, not as a penalty, and Chappelle Roofing, LLC agrees to accept such as reasonable and just compensation for said cancellation.**

NOTICE TO THE OWNER

Do not sign this home improvement contract in blank. You are entitled to a copy of the contract at the time you sign. Keep it to protect your legal rights. This home improvement contract may contain a mortgage or otherwise create a lien on your property that could be foreclosed on if you do not pay. Be sure you understand all provisions of the contract before you sign. **Any monies not paid at completion will incur a 1 ½ percent per month interest rate from the date the project was completed. If placed in the hand of an Attorney for collections, all Attorney's fees, Legal fees, and Filing fees shall be paid by the Homeowner accepting said Contract.**

ACCEPTANCE

The prices, specifications and conditions are satisfactory and are hereby accepted. **CHAPPELLE ROOFING** is authorized to do the work as specified. I acknowledge I received the What to Expect when Re-Roofing paperwork and anything verbally spoken is not valid unless written on the Contract. Payment will be made as specified.

Homeowner/Agent _____ Date _____

CoolToday CACO55539

facebook.com / GetTheBestFromTODAY

PlumbingToday CFC1428793

EnergyToday EC13005317 Electricians

8-21-2024

The Professional Building

840 6th Ave West

Bradenton FL 34205

Re: roof job, raise condensers on new stands, reconnect roof copper and wiring

Proposal to disconnect and reconnect 30 roof top condensers. Job includes:

- **Pump down refrigerant on 30 condensers, add up to 1 pound of refrigerant at re install**
- **Start up all systems, document and video any problems and inform owners before disconnection, remove units from existing racks**
- **Provide 24" roof stand legs with 12' rails for roofer to connect to roof deck and seal**
- **Filter driers, wind straps, vibration pads, existing seal tight power whips**
- **Reconnect roof top copper lines, UV rated K flex Armaflex insulation on all copper lines**
- **Splice new control wiring, permanent unit numbers put on all systems**
- **Power wiring, breakers and panel provided by separate quote**
- **Charge, start-up and test all systems**
- **City permits, labor, and all materials for a complete job**

Warranty- 1 year labor on re installation, (no warranty on existing equipment)

HVAC and Electrical Project:	**$47,356.00**
Customer Discount	**$2,854.00**
Balance up on completion:	**$44,502.00**

Prepared by: Jeff Deehr jeffd@cooltoday.com 941-961-4265

_____ _____

Customer Acceptance **Date**

Serving Southwest Florida Since 1963
Main Office: 6143 Clark Center Avenue, Sarasota, FL 34238
toll free: (800) 226-2636 Sarasota/Bradenton: (941) 921-5581 Venice: (941) 488-4608 Port Charlotte: (941) 625-1263 St Petersburg: (727) 213-8800 fax: (941) 923-3642
HVAC# CACO55539 - Plumbing# CFCO1428793 - Electrical# EC13005317

AGENDA ITEM NO. 4.d

Item Cover Page

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING AGENDA ITEM REPORT

DATE: September 10, 2025

SUBMITTED BY: Christopher Munyon, Community Redevelopment Agency

ITEM TYPE: Agreement

AGENDA SECTION: **CONSENT AGENDA**

SUBJECT: First Amendment to Project Finance Agreement with The Art League of Manatee County, Inc.

SUGGESTED ACTION: Approve

Is this item Quasi-Judicial?
No

Does this item require a public hearing?
No

EXPLANATION:
The CRA Board approved a Project Finance Agreement with The Art League of Manatee County, Inc., in an amount not to exceed $600,000, to assist in funding the construction of a community park and garden at the old Art Center Manatee site on 9th Street West.

The completion of this project was estimated to be within FY 2024/25, however due to some delays in the construction it has pushed the completion to be in FY 2025/26. This Amendment will extend the funding to be available in FY 2025/26.

ATTORNEY REVIEW/RECOMMENDATION:
Yes, CRA Attorney drafted the Amendment.

SUGGESTED MOTION:
Move to approve the First Amendment to Project Finance Agreement with the Art League of Manatee County, Inc.

ATTACHMENTS:

First Amendment to Project Finance Agreement(5281478.1).pdf

First Amendment to Project Finance Agreement

THIS FIRST AMENDMENT (the "Amendment") is made and entered into upon execution by the parties, by and between the Community Redevelopment Agency of the City of Bradenton, Florida (the "CRA"), located at 101 Old Main Street, Bradenton, Florida, and The Art League of Manatee County, Inc., a Florida corporation, d/b/a ArtCenter Manatee ("ArtCenter").

WHEREAS, the CRA and Artist entered into the Project Finance Agreement (the "Agreement") on September 24, 2023, whereby the CRA agreed to fund certain hard costs associated with the construction of the community park and sculpture garden that will face 9th Street West (the "Park and Garden") in an amount not to exceed $600,000 (the "Funds"); and

WHEREAS, the CRA agreed to make the Funds available to the ArtCenter during the 2023-2024 and 2024-2025 fiscal years; and

WHEREAS, the ArtCenter was to complete construction of the Park and Garden by the close of the 2024-2025 CRA fiscal year (the "Term"); and

WHEREAS, the ArtCenter requires additional time to complete construction of the Park and Garden; and

WHEREAS, the parties wish to amend the Agreement to extend the Term for an additional one (1) year period through the close of the 2025-2026 CRA fiscal year; and

WHEREAS, the parties wish to further amend the Agreement to make the Funds available to the ArtCenter for an additional one (1) year period through the close of the 2025-2026 CRA fiscal year to coincide with the completion of construction of the Park and Garden; and

WHEREAS, the parties desire that, except as modified herein, all other terms, covenants, and conditions of the Agreement, and the rights and obligations of the parties, shall remain unchanged and in full force and effect, and are hereby ratified and affirmed.

NOW, **THEREFORE**, the parties, for and in consideration of the provisions, promises, covenants, and conditions hereinafter set forth or recited, agree as follows:

1. **Recitals**. The recitals in the WHEREAS clauses are incorporated by reference and made a part of this Amendment.
2. **Modifications to the Agreement**.
    a. The Term of the Agreement is hereby extended for an additional one (1) year period through the close of the 2025-2026 CRA fiscal year.
    b. The Funds shall be made available to the ArtCenter for an additional one (1) year period through the close of the 2025-2026 CRA fiscal year.
    c. Section 2(b)(ii) of the Agreement shall be amended to reflect that $400,000 of the Funds shall be available to the ArtCenter for fiscal years 2024-2026.

d. Section 2(f) of the Agreement shall be amended to reflect that any funds ear marked for the 2024-2025 fiscal year shall roll over to the 2025-2026 fiscal year, in an amount not to exceed $600,000.
e. Section 3(d) of the Agreement shall be amended to reflect that the ArtCenter shall complete the Project by the close of the 2025-2026 fiscal year.

3. **Affirmation**. Except as amended herein, all other terms, covenants, and conditions of the Agreement, and the rights and obligations of the City and the ArtCenter thereunder, shall remain in full force and effect, and are hereby ratified and affirmed.
4. **Counterparts**. This Amendment may be executed in separate counterparts by the parties as may be deemed necessary and convenient, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment upon the terms and conditions above stated, this _____ day of _____ 2025.

COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF BRADENTON, FLORIDA:

By: _____

Name: _____

Title: _____

Date: _____

THE ART LEAGUE OF MANATEE COUNTY, INC., D/B/A ARTCENTER MANATEE

By: _____

Name: _____

Title: _____

Date: _____

AGENDA ITEM NO. 5.a

Item Cover Page

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING AGENDA ITEM REPORT

DATE: September 10, 2025

SUBMITTED BY: Christopher Munyon, Community Redevelopment Agency

ITEM TYPE: Presentation

AGENDA SECTION: **ALL CRA DISTRICTS**

SUBJECT: Market Analysis for the Central, Downtown, and Tamiami Trail CRA district areas

SUGGESTED ACTION:

Is this item Quasi-Judicial?
No

Does this item require a public hearing?
No

EXPLANATION:
CRA Board directed CRA staff to proceed with retaining Iaboni Real Estate Inc. to conduct a comprehensive market analysis for each of the three Redevelopment Areas.

The completed analysis assesses current market trends, evaluates economic indicators, and identifies strategic opportunities within the districts. The study also provides a detailed examination of key sectors, highlighting areas with significant potential for growth and investment.

Mr. Iaboni will provide a concise summary of the key findings, including our strategic recommendations for leveraging the identified opportunities.

ATTACHMENTS:

AGENDA ITEM NO. 6.a

Item Cover Page

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING AGENDA ITEM REPORT

DATE: September 10, 2025

SUBMITTED BY: Christopher Munyon, Community Redevelopment Agency

ITEM TYPE: Contract

AGENDA SECTION: **DOWNTOWN CRA**

SUBJECT: Vacant Land Purchase Contract with Tropicana Manufacturing Company, Inc., for a property located at 1001 9th Ave. E.

SUGGESTED ACTION: Approve

Is this item Quasi-Judicial?
No

Does this item require a public hearing?
No

EXPLANATION:
CRA staff proposes the acquisition of a parcel of vacant land located at 1001 9th Avenue East, Bradenton, Florida 34208, Parcel ID No. 3237700109. The property is approximately 2.51 acres. The proposed purchase price for this parcel is $900,000.00, with an initial deposit of $25,000.00.

The property is located within the Downtown CRA district and presents a substantial opportunity to further the CRA's redevelopment goals. Its size and UCC designation make it ideal for projects that can significantly contribute to enhancing the community and providing affordable housing opportunities.

CRA Staff believes this acquisition aligns perfectly with the CRA's long term vision for the Downtown district area.

FINANCIAL IMPACT:
Purchase Price to be $900,000 (Downtown). Additional closing fees to be determined.

ATTORNEY REVIEW/RECOMMENDATION:
CRA Attorney reviewed the contract.

SUGGESTED MOTION:
Move to approve the Vacant Land Purchase Contract with Tropicana Manufacturing Company, Inc., for the property located at 1001 9th Ave. E., and authorize the CRA Chair to execute any documents necessary to close the transaction.

ATTACHMENTS:
CRA Bradenton 1001 9th Ave E (Trop signed 8.27.25).pdf
Location Map 1001 9th Ave E 2025.08.29.pdf

Vacant Land Contract

1. **Sale and Purchase ("Contract"):** *Tropicana Manufacturing Company, Inc., a Delaware corporation* ("**Seller**") and *Community Redevelopment Agency of the City of Bradenton, Florida* ("**Buyer**") (the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property") described as:
Address: *1001 9TH AVE E, BRADENTON, FL 34208*
Legal Description:
See Exhibit "A" attached hereto.

SEC ___/TWP /___/RNG ___ of _____ County, Florida. Real Property ID No.: *3237700109*
including all improvements existing on the Property and the following additional property: _____

2. **Purchase Price:** (U.S. currency) ..... $ *900,000.00*
All deposits will be made payable to "Escrow Agent" named below and held in escrow by:
Escrow Agent's Name: *Blalock Walters, P.A.*
Escrow Agent's Contact Person: *Ryan Harris*
Escrow Agent's Address: *802 11th St. W, Bradenton, FL 34205*
Escrow Agent's Phone: *941.748.0100*
Escrow Agent's Email: *rharris@blalockwalters.com*

(a) Initial deposit ($0 if left blank) (**Check if applicable**)
☐ accompanies offer
☒ will be delivered to Escrow Agent within *10* days (3 days if left blank)
after Effective Date ..... $ *25,000.00*
(b) Additional deposit will be delivered to Escrow Agent (**Check if applicable**)
☐ within _____ days (10 days if left blank) after Effective Date
☐ within _____ days (3 days if left blank) after expiration of Due Diligence Period ..... $ *N/A*
(c) Total Financing (see Paragraph 6) (express as a dollar amount or percentage) ..... $ *N/A*
(d) Other: _____ ..... $ *N/A*
(e) Balance to close (not including **Buyer's** closing costs, prepaid items, and prorations) to be paid at closing by wire transfer or other Collected funds ..... $ *BALANCE*

(f) ☐ (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The unit used to determine the purchase price is ☐ lot ☐ acre ☐ square foot ☐ other (specify): _____ prorating areas of less than a full unit. The purchase price will be $_____ per unit based on a calculation of total area of the Property as certified to **Seller** and **Buyer** by a Florida licensed surveyor in accordance with Paragraph 8(c). The following rights of way and other areas will be excluded from the calculation: _____

3. **Time for Acceptance; Effective Date:** Unless this offer is signed by **Seller** and **Buyer** and an executed copy delivered to all parties on or before See Other Terms Rider attached., this offer will be withdrawn and **Buyer's** deposit, if any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is delivered. **The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter-offer.**

4. **Closing Date:** This transaction will close on December 1, 2025 ("Closing Date"), unless specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but not limited to, Financing and Due Diligence periods. However, if the Closing Date occurs on a Saturday, Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business day. In the event insurance underwriting is suspended on Closing Date and **Buyer** is unable to obtain property insurance, **Buyer** may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If this transaction does not close for any reason, **Buyer** will immediately return all **Seller** provided documents and other items.

5. **Extension of Closing Date:** If Paragraph 6(b) is checked and Closing Funds from Buyer's lender(s) are not available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements

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("CFPB Requirements), if applicable, then Closing Date shall be extended for such period necessary to satisfy CFPB Requirements, provided such period shall not exceed 10 days.

6. **Financing: (Check as applicable)**
   (a) ☒ **Buyer** will pay cash for the Property with no financing contingency.
   (b) ☐ This Contract is contingent on **Buyer** qualifying for and obtaining the commitment(s) or approval(s) specified below ("Financing") within _____ days after Effective Date (Closing Date or 30 days after Effective Date, whichever occurs first, if left blank) ("Financing Period"). **Buyer** will apply for Financing within _____ days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial, and other information required by the lender. If **Buyer**, after using diligence and good faith, cannot obtain the Financing within the Financing Period, either party may terminate this Contract and **Buyer's** deposit(s) will be returned.
   (1) ☐ **New Financing: Buyer** will secure a commitment for new third party financing for $ _____ or _____% of the purchase price at **(Check one)** ☐ a fixed rate not exceeding _____% ☐ an adjustable interest rate not exceeding _____% at origination (a fixed rate at the prevailing interest rate based on **Buyer's** creditworthiness if neither choice is selected). **Buyer** will keep **Seller** and Broker fully informed of the loan application status and progress and authorizes the lender or mortgage broker to disclose all such information to **Seller** and Broker.
   (2) ☐ **Seller Financing: Buyer** will execute a ☐ first ☐ second purchase money note and mortgage to **Seller** in the amount of $_____, bearing annual interest at _____% and payable as follows:
   _____
   The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow forms generally accepted in the county where the Property is located; will provide for a late payment fee and acceleration at the mortgagee's option if **Buyer** defaults; will give **Buyer** the right to prepay without penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require **Buyer** to keep liability insurance on the Property, with **Seller** as additional named insured. **Buyer** authorizes **Seller** to obtain credit, employment, and other necessary information to determine creditworthiness for the financing. **Seller** will, within 10 days after Effective Date, give **Buyer** written notice of whether or not **Seller** will make the loan.
   (3) ☐ **Mortgage Assumption: Buyer** will take title subject to and assume and pay existing first mortgage to
   _____
   LN#_____ in the approximate amount of $_____ currently payable at $_____ per month, including principal, interest, ☐ taxes and insurance, and having a ☐ fixed ☐ other (describe) _____
   interest rate of _____% which ☐ will ☐ will not escalate upon assumption. Any variance in the mortgage will be adjusted in the balance due at closing with no adjustment to purchase price. **Buyer** will purchase **Seller's** escrow account dollar for dollar. If the interest rate upon transfer exceeds _____% or the assumption/transfer fee exceeds $_____, either party may elect to pay the excess, failing which this Contract will terminate; and **Buyer's** deposit(s) will be returned. If the lender disapproves **Buyer**, this Contract will terminate; and **Buyer's** deposit(s) will be returned.

7. **Assignability: (Check one) Buyer** ☒ may assign and thereby be released from any further liability under this Contract, ☐ may assign but not be released from liability under this Contract, or ☐ may not assign this Contract.

8. **Title: Seller** has the legal capacity to and will convey marketable title to the Property by ☐ statutory warranty deed ☒ special warranty deed ☐ other (specify) _____, free of liens, easements, and encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants, restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any other matters to which title will be subject) _____, provided there exists at closing no violation of the foregoing.
   (a) Title Evidence: The party who pays for the owner's title insurance policy will select the closing agent and pay for the title search, including tax and lien search (including municipal lien search) if performed, and all other fees charged by closing agent. **Seller** will deliver to **Buyer**, at
   (Check one) ☐ **Seller's** ☒ **Buyer's** expense and
   (Check one) ☒ within 45 days after Effective Date ☐ at least _____ days before Closing Date,
   (Check one)
   (1) ☒ a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by **Seller** at or before closing and, upon **Buyer** recording the deed, an owner's policy in the

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amount of the purchase price for fee simple title subject only to the exceptions stated above. If **Buyer** is paying for the owner's title insurance policy and **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date.

(2) ☐ an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller**, then (1) above will be the title evidence.

(b) Title Examination: After receipt of the title evidence, **Buyer** will, within *10* days (10 days if left blank) but no later than Closing Date, deliver written notice to **Seller** of title defects. Title will be deemed acceptable to **Buyer** if (i) **Buyer** fails to deliver proper notice of defects or (ii) **Buyer** delivers proper written notice and **Seller** cures the defects within *10* days (30 days if left blank) ("Cure Period") after receipt of the notice. If the defects are cured within the Cure Period, closing will occur within 10 days after receipt by **Buyer** of notice of such cure. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within the Cure Period. If the defects are not cured within the Cure Period, **Buyer** will have 10 days after receipt of notice of **Seller's** inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

(c) Survey: Buyer may, at **Buyer's** expense, have the Property surveyed and must deliver written notice to **Seller**, within 5 days after receiving survey but not later than 5 days before Closing Date, of any encroachments on the Property, encroachments by the Property's improvements on other lands, or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and **Seller's** and **Buyer's** obligations will be determined in accordance with Paragraph 8(b).

(d) Ingress and Egress: Seller warrants that the Property presently has ingress and egress.

9. Property Condition: Seller will deliver the Property to **Buyer** at closing in its present "as is" condition, with conditions resulting from **Buyer's** Inspections and casualty damage, if any, excepted. **Seller** will not engage in or permit any activity that would materially alter the Property's condition without the **Buyer's** prior written consent.

(a) Inspections: (Check (1) or (2))

(1) ☒ **Due Diligence Period: Buyer** will, at **Buyer's** expense and within *45* days (30 days if left blank) ("Due Diligence Period") after Effective Date and in **Buyer's** sole and absolute discretion, determine whether the Property is suitable for **Buyer's** intended use. During the Due Diligence Period, **Buyer** may conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations ("Inspections") that **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state, and regional growth management plans; availability of permits, government approvals, and licenses; and other inspections that **Buyer** deems appropriate. If the Property must be rezoned, **Buyer** will obtain the rezoning from the appropriate government agencies. **Seller** will sign all documents **Buyer** is required to file in connection with development or rezoning approvals. **Seller** gives **Buyer**, its agents, contractors, and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting Inspections, provided, however, that **Buyer**, its agents, contractors, and assigns enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees, expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of any and all Inspections or any work authorized by **Buyer. Buyer** will not engage in any activity that could result in a construction lien being filed against the Property without **Seller's** prior written consent. If this transaction does not close, **Buyer** will, at **Buyer's** expense, (i) repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in before conducting the Inspections and (ii) release to **Seller** all reports and other work generated as a result of the Inspections.

Before expiration of the Due Diligence Period, **Buyer** must deliver written notice to **Seller** of **Buyer's** determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice requirement will constitute acceptance of the Property as suitable for **Buyer's** intended use in its "as is" condition. If the Property is unacceptable to **Buyer** and written notice of this fact is timely delivered to **Seller**, this Contract will be deemed terminated, and **Buyer's** deposit(s) will be returned.

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(2) ☐ **No Due Diligence Period:** **Buyer** is satisfied that the Property is suitable for **Buyer's** purposes, including being satisfied that either public sewerage and water are available to the Property or the Property will be approved for the installation of a well and/or private sewerage disposal system and that existing zoning and other pertinent regulations and restrictions, such as subdivision or deed restrictions, concurrency, growth management, and environmental conditions, are acceptable to **Buyer**. This Contract is not contingent on **Buyer** conducting any further investigations.

(b) Government Regulations: Changes in government regulations and levels of service which affect **Buyer's** intended use of the Property will not be grounds for terminating this Contract if the Due Diligence Period has expired or if Paragraph 9(a)(2) is selected.

(c) Flood Zone: **Buyer** is advised to verify by survey, with the lender, and with appropriate government agencies which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to improving the Property and rebuilding in the event of casualty.

(d) Coastal Construction Control Line ("CCCL"): If any part of the Property lies seaward of the CCCL as defined in Section 161.053, Florida Statutes, **Seller** will provide **Buyer** with an affidavit or survey as required by law delineating the line's location on the Property, unless **Buyer** waives this requirement in writing. The Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental Protection, including whether there are significant erosion conditions associated with the shore line of the Property being purchased.
☐ **Buyer** waives the right to receive a CCCL affidavit or survey.

10. Closing Procedure; Costs: Closing will take place in the county where the Property is located and may be conducted by mail or electronic means. If title insurance insures **Buyer** for title defects arising between the title binder effective date and recording of **Buyer's** deed, closing agent will disburse at closing the net sale proceeds to **Seller** (in local cashier's check if **Seller** requests in writing at least 5 days before closing) and brokerage fees to Broker as per Paragraph 21. In addition to other expenses provided in this Contract, **Seller** and **Buyer** will pay the costs indicated below.

(a) Seller Costs:
Taxes on deed
Recording fees for documents needed to cure title
Title evidence (if applicable under Paragraph 8)
Estoppel Fee(s)
Other: _____

(b) Buyer Costs:
Taxes and recording fees on notes and mortgages
Recording fees on the deed and financing statements
Loan expenses
Title evidence (if applicable under Paragraph 8)
Lender's title policy at the simultaneous issue rate
Inspections
Survey
Insurance
Other: _____

(c) Prorations: The following items will be made current and prorated as of the day before Closing Date: real estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and other Property expenses and revenues. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with adjustment for any exemptions.

(d) Special Assessment by Public Body: Regarding special assessments imposed by a public body, **Seller** will pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing; and **Buyer** will pay all other amounts. If special assessments may be paid in installments, ☐ **Seller** ☒ **Buyer** (**Buyer** if left blank) will pay installments due after closing. If **Seller** is checked, **Seller** will pay the assessment in full before or at the time of closing. Public body does not include a Homeowners' or Condominium Association.

(e) PROPERTY TAX DISCLOSURE SUMMARY: **BUYER** SHOULD NOT RELY ON THE **SELLER'S** CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT **BUYER** MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY

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IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

(f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If **Seller** is a "foreign person" as defined by FIRPTA, **Seller** and **Buyer** will comply with FIRPTA, which may require **Seller** to provide additional cash at closing.

(g) **1031 Exchange:** If either **Seller** or **Buyer** wish to enter into a like-kind exchange (either simultaneously with closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be contingent upon, extended, or delayed by the Exchange.

11. **Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal holidays specified in 5 U.S.C. 6103(a). Other than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur on a Saturday, Sunday, or national legal holiday (see 5 U.S.C. 6103) shall extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in this Contract.**

12. **Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing or **Seller** negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain proceedings or an eminent domain proceeding is initiated, **Seller** will promptly inform **Buyer**. Either party may terminate this Contract by written notice to the other within 10 days after **Buyer's** receipt of **Seller's** notification, and **Buyer's** deposit(s) will be returned, failing which **Buyer** will close in accordance with this Contract and receive all payments made by the governmental authority or insurance company, if any.

13. **Force Majeure:** **Seller** or **Buyer** will not be required to perform any obligation under this Contract or be liable to each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or prevented by an act of God or force majeure. An "act of God or "force majeure" is defined as hurricanes, earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably within the control of **Seller** or **Buyer** and which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event continues beyond 30 days, either party may terminate this Contract by delivering written notice to the other; and **Buyer's** deposit(s) will be returned.

14. **Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or electronic means. **Buyer's failure to timely deliver written notice to Seller, when such notice is required by this Contract, regarding any contingency will render that contingency null and void, and this Contract will be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by an attorney or licensee (including a transactions broker) representing a party will be as effective as if delivered to or received by that party.**

15. **Complete Agreement; Persons Bound:** This Contract is the entire agreement between **Seller** and **Buyer**. **Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless incorporated into this Contract.** Modifications of this Contract will not be binding unless in writing, signed or initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This Contract, signatures, initials, documents referenced in this Contract, counterparts, and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. **Seller** and **Buyer** will use diligence and good faith in performing all obligations under this Contract. This Contract will not be recorded in any public record. The terms "**Seller**," "**Buyer**," and "Broker" may be singular or plural. This Contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if permitted, of **Seller**, **Buyer**, and Broker.

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16. **Default and Dispute Resolution:** This Contract will be construed under Florida law. This Paragraph will survive closing or termination of this Contract.
    (a) **Seller Default:** If **Seller** fails, neglects, or refuses to perform **Seller's** obligations under this Contract, **Buyer** may elect to receive a return of **Buyer's** deposit(s) without thereby waiving any action for damages resulting from **Seller's** breach and may seek to recover such damages or seek specific performance. **Seller** will also be liable for the full amount of the brokerage fee.
    (b) **Buyer Default:** If **Buyer** fails, neglects, or refuses to perform **Buyer's** obligations under this Contract, including payment of deposit(s), within the time(s) specified, **Seller** may elect to recover and retain the deposit(s), paid and agreed to be paid, for the account of **Seller** as agreed upon liquidated damages, consideration for execution of this Contract, and in full settlement of any claims, whereupon **Seller** and **Buyer** will be relieved from all further obligations under this Contract; or **Seller**, at **Seller's** option, may proceed in equity to enforce **Seller's** rights under this Contract.

17. **Attorney's Fees; Costs:** In any litigation permitted by this Contract, the prevailing party shall be entitled to recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

18. **Escrow Agent; Closing Agent:** **Seller** and **Buyer** authorize Escrow Agent and closing agent (collectively "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party.

19. **Professional Advice; Broker Liability:** Broker advises **Seller** and **Buyer** to verify all facts and representations that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this Contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax, property condition, environmental, and other specialized advice. **Buyer** acknowledges that all representations (oral, written, or otherwise) by Broker are based on **Seller** representations or public records. **Buyer agrees to rely solely on Seller, professional inspectors, and government agencies for verification of the Property condition and facts that materially affect Property value. Seller** and **Buyer** respectively will pay all costs and expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents, and employees in connection with or arising from **Seller's** or **Buyer's** misstatement or failure to perform contractual obligations. **Seller** and **Buyer** hold harmless and release Broker and Broker's officers, directors, agents, and employees from all liability for loss or damage based on (i) **Seller's** or **Buyer's** misstatement or failure to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not limited to, photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and remarks related to the Property; (iii) Broker's performance, at **Seller's** or **Buyer's** request, of any task beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral, recommendation, or retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses incurred by any vendor. **Seller** and **Buyer** each assume full responsibility for selecting and compensating their respective vendors. This Paragraph will not relieve Broker of statutory obligations. For purposes of this Paragraph, Broker will be treated as a party to this Contract. This Paragraph will survive closing.

20. **Commercial Real Estate Sales Commission Lien Act:** If the Property is commercial real estate as defined by Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales Commission Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.

21. **Brokers:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to closing agent:** **Seller** and **Buyer** direct Closing Agent to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be used to modify any offer of compensation made by **Seller** or listing broker to cooperating brokers.

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N/A	*N/A*
Seller's Sales Associate/License No.	**Buyer's** Sales Associate/License No.
N/A	*N/A*
Seller's Sales Associate Email Address	**Buyer's** Sales Associate Email Address
N/A	*N/A*
Seller's Sales Associate Phone Number	**Buyer's** Sales Associate Phone Number
N/A	*N/A*
Listing Brokerage	**Buyer's Brokerage**
N/A	*N/A*
Listing Brokerage Address	**Buyer's Brokerage Address**

22. Addenda: The following additional terms are included in the attached addenda and incorporated into this Contract **(Check if applicable)**:

☐ A. Back-up Contract
☐ B. Kick Out Clause
☐ C. HOA Addendum
☐ D. Other _____

23. Additional Terms: _____

See Other Terms Rider attached.

COUNTER-OFFER/REJECTION

☐ Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and deliver a copy of the acceptance to Seller).
☐ Seller rejects Buyer's offer

[The remainder of this page is intentionally left blank.

This Contract continues with Line 369 on Page 8 of 8.]

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This is intended to be a legally binding Contract. If not fully understood, seek the advice of an attorney before signing.

ATTENTION: SELLER AND BUYER

CONVEYANCES TO FOREIGN BUYERS: Part III of Chapter 692, Sections 692.201 - 692.205, Florida Statutes, 2023 (the "Act"), in part, limits and regulates the sale, purchase and ownership of certain Florida properties by certain buyers who are associated with a "foreign country of concern", namely: the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic. **It is a crime to buy or knowingly sell property in violation of the Act.**

At time of purchase, Buyer must provide a signed Affidavit which complies with the requirements of the Act. Seller and Buyer are advised to seek legal counsel regarding their respective obligations and liabilities under the Act.

Community Redevelopment Agency of the City of Bradenton, Florida

Buyer: _____ Date: _____

Print name: _____

Buyer: _____ Date: _____

Print name: _____

Buyer's address for purpose of notice:

Address: _____

Phone: _____ Fax: _____ Email: _____

Tropicana Manufacturing Company, Inc., a Delaware corporation

Seller: _____ Date: 8/27/2025

Print name: Gregory S Christensen CEO of Tropicana

Seller: _____ Date: _____

Print name: _____

Seller's address for purpose of notice:

Address: _____

Phone: _____ Fax: _____ Email: _____

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FAR Commercial Other Terms Rider
FLORIDA ASSOCIATION OF REALTORS®

Addendum to Commercial Contract between
Tropicana Manufacturing Company, Inc., a Delaware corporation (SELLER)
and *Community Redevelopment Agency of the City of Bradenton, Florida* (BUYER)
concerning the sale and purchase of the Property described as:

See Exhibit "A" attached hereto.

The clauses below shall be incorporated into the Contract referenced above only if initialed by all parties

Buyer Initials **Seller Initials**

( )( ) -- ( )( ) **OTHER TERMS AND CONDITIONS:**

(1) At Closing, Seller shall, in accordance with the statutory requirements set forth in Section 196.295, Florida Statutes, deposit into escrow with the County Tax Collector an amount equal to the current year's real, personal and intangible property taxes, if any, for the Property, prorated to the date of Closing, same being the date upon which transfer of title shall occur. This amount shall be based upon the current assessment and millage rate on the Property. If the actual taxes vary from the figures used to close this transaction, Seller shall pay appropriate adjustments upon demand, which demand shall be made no later than December 31, 2025. It is acknowledged by the parties that Seller shall be responsible for taxes that may be assessed on the property for the tax year of 2025 only through the date of Closing.

(2) Seller and Buyer acknowledge and agree that this Contract shall be subject to final approval by the Community Redevelopment Agency of the City of Bradenton, no later than September 15, 2025.

(3) Seller shall pay commissions to all real estate brokers, salesman or finders involved in this transaction. Seller shall indemnify, protect, defend and hold each other harmless against and with respect to any obligation, liability or claim of liability based in any way on any contracts, arrangements or understandings claimed to have been made or actually made by Seller with any third party as to the sale of the Property. The provisions of this paragraph shall survive the Closing, or if the Closing does not occur, the termination of this Agreement.

(4) The obligations of Buyer under this Contract are subject to the availability of funds lawfully appropriated annually for its purposes by the CRA Board and the availability of funds. If such funds are not appropriated, available, or are terminated during the term of this Contract , Buyer shall have the option to terminate this Contract. In the event of such termination, all rights and liabilities of the parties under this Contract shall terminate, and the Deposit shall be returned to Buyer. Buyer warrants that the current funded budget of the Buyer, contains sufficient available and unrestricted funds to complete the purchase of the Property under the terms hereof.

(5) Seller and Buyer acknowledge and agree that Blalock Walters, P.A. shall serve as the Escrow Agent, Title Agent, and Closing Agent for this transaction. Further, Seller acknowledges and agrees that Blalock Walters, P.A. may act as the counsel for Buyer and that Blalock Walters, P.A. shall not be disabled or disqualified from representing Buyer in connection with any litigation that might arise out of or in connection with this transaction by virtue of the fact that it has agreed to act as Escrow Agent, Title Agent, and Closing Agent hereunder, and Seller hereby waives any claim arising out of or in connection with the foregoing; provided however, Seller shall not waive any claim for Escrow Agent's, Title Agent's, and/or Closing Agent's negligence or intentional misconduct.

(6) The Effective Date shall be the date on which both Buyer and Seller have executed this Contract, with such date being the later of the two signature dates.

Buyer (_____) (_____) and Seller (_____) (_____) acknowledge receipt of a copy of this page, which is page 1 of 1 Page.

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Exhibit "A"

Property Address, Parcel ID, and Legal Description

1001 9TH AVE E, BRADENTON, FL 34208 (Parcel ID # 3237700109)

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 34 SOUTH, RANGE 17 EAST; THENCE S88°40'19"E, ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 25, A DISTANCE OF 438.46 FT.; THENCE N01°27'36"E, PERPENDICULAR TO SAID SOUTH LINE, A DISTANCE OF 16.10 FT. TO THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY OF 10TH STREET EAST AND THE NORTHERLY RIGHT-OF-WAY OF 9TH AVENUE EAST FOR A POINT OF BEGINNING; THENCE N00°30'47"W, ALONG SAID EASTERLY RIGHT-OF-WAY OF 10TH STREET EAST, A DISTANCE OF 227.65 FT.; THENCE S89°00'19"E, 183.58 FT.; THENCE S87°29'19"E, A DISTANCE OF 61.99 FT.; THENCE N01°00'34"E, A DISTANCE OF 210.39 FT. TO THE INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY OF 8TH AVENUE EAST; THENCE S88°58'36"E, ALONG SAID SOUTHERLY RIGHT-OF-WAY, A DISTANCE OF 126.69 FT. TO THE INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY OF 11TH STREET EAST; THENCE S05°38'44"E, ALONG SAID WESTERLY RIGHT-OF-WAY, A DISTANCE OF 438.46 FT. TO THE INTERSECTION WITH AFORESAID NORTHERLY RIGHT-OF-WAY OF 9TH AVENUE EAST; THENCE N89°06'22"W, ALONG SAID NORTHERLY RIGHT-OF-WAY, A DISTANCE OF 417.01 FT. TO THE POINT OF BEGINNING, BEING AND LYING IN SECTION 25, TOWNSHIP 34 SOUTH, RANGE 17 EAST, MANATEE COUNTY, FLORIDA.

CONTAINING 2.79 ACRES, MORE OR LESS.

LOCATION MAP

1001 9th Avenue East – Downtown CRA

PID No. 3237700109



AGENDA ITEM NO. 6.b

Item Cover Page

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING AGENDA ITEM REPORT

DATE: September 10, 2025

SUBMITTED BY: Christopher Munyon, Community Redevelopment Agency

ITEM TYPE: Presentation

AGENDA SECTION: **DOWNTOWN CRA**

SUBJECT: Interdepartmental Funding Application from City Administration for improvements to Rossi Park.

SUGGESTED ACTION: Approve

Is this item Quasi-Judicial?
No

Does this item require a public hearing?
No

EXPLANATION:
CRA staff received an Interdepartmental Funding Application from City Administration for improvements at Rossi Park.

The City is requesting an amount up to $250,000 for the Rossi Park Sun Shades project, an initiative that directly supports the CRA's Sustainable Redevelopment Plan.

The installation of these durable, high-quality shade structures will provide essential sun protection for residents and visitors in the Downtown CRA District, enhancing community space and encouraging year-round use of the park. This investment will not only improve public well-being but also contribute to the area's economic and social vitality by making the park a more attractive and comfortable destination.

FINANCIAL IMPACT:
Up to $250,000.00 (Downtown)

SUGGESTED MOTION:
Move to approve the Interdepartmental Funding Application from City Administration for Rossi Park Improvements in an amount up to $250,000.

ATTACHMENTS:
Funding Application for Rossi Park Improvements.pdf

CRA Interdepartmental Funding Application

Date: 8/21/25

City Department: Administration

Project Manager and Contact Information:

William Ackles - william.ackles@bradentonfl.gov; (941)932-9425

Project Name: Rossi Park Sun Shades

Project Number:

CRA District Area: ☐ Central ☑ Downtown ☐ Tamiami Trail

Provide Section of the CRA's Sustainable Redevelopment Plan that supports the Project:

Page 14 Section 3.3.2.1

Estimated Total Cost of Project: $250,000.00

Total Funding Request: $250,000.00

Additional Required Documents for Application Submittal Include:

- Site map/plan and conceptual of the project
- Narrative of the Economic, Social, and Environmental Benefits of the Project
- Project Description including Timeline and Scope of Work (please include components of the project that go above and beyond the applicant's standard practices)
- Itemized Cost Sheet for Materials
- Itemized Cost Sheet for Equipment
- Itemized Cost Sheet for Operational Expenses

Additional Terms:

Approval of project and total funding amount will be at the discretion of the CRA Board. The applicant is required to present the project to the CRA Board for consideration at a regular CRA board meeting.

If approved the funding will be available for one year. If the project is not in the construction phase within the one year, the applicant must re-apply. If the applicant does not complete construction within 1 year from Notice of Commencement, the applicant must re-apply.

The applicant must provide a Certificate of Occupancy or Certificate of Completion to CRA staff prior to reimbursement of funds.

The applicant must provide a quarterly status report of the project to the CRA Executive Director.

Any default of terms by the applicant may result in the reduction or cancellation of funding.

Funding is awarded on a first come, first qualified, first serve basis. All funding is subject to budgeting and the availability of funds.

After a complete application is submitted, CRA Staff will set up a meeting to discuss the details of the project prior to submitting to the CRA Board for consideration.

If you have any questions, please contact the CRA Office at 941-932-9439 or email cra@bradentonfl.gov.

*Please submit application to the Community Redevelopment Agency of the City of Bradenton via email at cra@bradentonfl.gov.

You may also mail or hand deliver a completed application to:

Community Redevelopment Agency, 101 Old Main Street, Bradenton, Florida 34205

_____	_____
Department Head/Project Manager	Date
_____	_____
CRA Executive Director	Date

playmore
RECREATIONAL PRODUCTS + SERVICES

Proposal

#EST1908

Bill To
City of Bradenton
101 Old Main Street
Bradenton FL 34205

Ship To
Bradenton Riverwalk
452 3rd Ave W
Bradenton FL 34205

Proposal Date	Project Manager
8/1/2025	William Farrell

Project Name	Project ID	Terms
City of Bradenton : Bradenton Riverwalk	23835	Net 30

Quantity	Description	Unit Price	Total Extended
4	**Shade** (4) steel painted GREY (w/ Primer) (4) ROYAL BLUE fabric Level 3 Custom	$31,775.00	$127,100.00
	Discount Sourcewell Courtesy Discount 10% Discount off List Price $50,000 and above	($12,710.00)	($12,710.00)
1	**Freight**	$6,548.00	$6,548.00
1	**Shade Installation** Sourcewell Installation Level 3 Custom	$82,615.00	$82,615.00
1	**Engineered Drawings**	$1,875.00	$1,875.00
1	**Building Permit**	$6,220.00	$6,220.00

THIS PROPOSAL IS SUBJECT TO THE ATTACHED TERMS AND CONDITIONS

Subtotal	$211,648.00
Tax	$0.00
Total	$211,648.00

Accepted By

Printed Name: _____ Signature: _____ Date: _____

PLEASE SIGN AND RETURN ONE COPY WHEN ORDERING. PO/Reference #:_____ ***THANK YOU!***

playmore
RECREATIONAL PRODUCTS + SERVICES

Proposal

#EST1908

Standard Terms and Conditions

General Terms:

Acceptance by a signature, purchase order, or contract based on this proposal indicates that you are in full agreement with all terms and conditions of this proposal, including the following:

- Prices are valid for 30 days, unless otherwise noted. After 30 days, prices are subject to change without notice.
- Sales Tax will be charged unless a valid Sales Tax Exemption Certificate is presented with order.
- Specify all colors and options in writing. Any discrepancies that arise due to oral selections will be the responsibility of the customer.
- If the customer is installing equipment, all equipment is to be installed according to the manufacturer's instructions and applicable guidelines.
- Installation, site work, permits, engineering, etc. are not included unless noted.

Warranties. All equipment, surfacing, and installation is warranted by Playmore for a period of one year from substantial completion date. After one year, any additional manufacturer's warranties will remain in effect. Manufacturer's warranty claims to be processed by manufacturer. Playmore assumes no responsibility for these additional warranties.

Playground Surfacing. All playground equipment is to be installed over safety surfacing per CPSC guidelines and ASTM standards. If the customer installs something contrary to the guidelines, they accept all responsibility for any liability and future litigation that may arise.

Installation Standard Services Include (as required):

- Shipping Notification/Receiving Instructions
- Pre-Installation On-Site Meeting
- Public Utility Check (Sunshine State One Call)
- Moving New Equipment at Job Site
- Layout of Equipment
- Installation of Equipment per Manufacturer's Instructions
- Trash Clean Up (Leave on-site)
- Post-Installation Walk Through

Installation Customer Responsibilities (unless otherwise noted in proposal):

- Site Plans and Surveys
- Trash Disposal or Dumpsters
- Provide Area for Storage and Staging
- Site Security
- Private Utility Locates
- Removal of Existing Equipment
- Site Prep, Grading, Drainage Systems, etc.
- Accept Deliveries and Unload Equipment

Building Permits:

Building permits are the responsibility of the owner. If a building permit is required for your project, 5% will be added to the total price if not already included in the proposal.

NOTE – All zoning, planning, health, environmental, architectural, etc. permits, reviews, and approvals are the responsibility of others as well as any required site plans or other supporting documents. If signed and sealed engineered drawings are needed, additional charges will apply if not included in the proposal.

Theft/Vandalism. The customer is responsible for securing the site and equipment and accepts all responsibility for theft and vandalism. Any additional equipment and labor required to replace such equipment is the responsibility of the customer.

Access/Utilities. Access must be provided to the installation area for heavy trucks and equipment. Access of equipment and personnel is the obligation of the customer to provide until the project is fully completed. We will take every precaution to avoid damage, however any damage caused by the normal installation of our product, such as to sod, concrete sidewalks, private underground utilities, etc., will be the responsibility of the customer, as will any additional costs associated with limiting damage, such as providing plywood over sod for access unless included in proposal. If access is not reasonably close to the jobsite, any additional costs incurred due to having to transport materials and/or supplies will be the responsibility of the customer if not included in the proposal.

Rock/Foreign Object Clause. Most installations require digging of holes and footing equipment in concrete below finished grade. Removal of existing ground covers such as asphalt, concrete, tan bark, sand, pea gravel, wood fiber, rubber matting, poured-in-place rubber surfacing, or any other material that interferes or delays the digging of holes, is the responsibility of others, unless otherwise noted. If excessive underground obstructions such as rocks, coral, asphalt, concrete, pipes, drainage systems, root systems, water, or any other unknown obstructions are discovered, charges will be added to the original proposal.

Any other responsibilities must be clearly outlined in the proposal.

GENERAL NOTES

DESIGN LOADS

BUILDING CODE	FBC 2007 WITH 2008 SUPPLEMENT
LIVE LOADS	5 PSF
SNOW LOAD	5 PSF
WIND LOADS	90 MPH (3-SEC GUST) WITH FABRIC ATTACHED 150 MPH (3-SEC GUST) WITH FABRIC REMOVED EXPOSURE : C

STRUCTURAL STEEL

1.- ALL GALVANIZED STEEL TUBE PRODUCTS ARE MANUFACTURED PER ASTM A-500, TYPICAL MECHANICAL PROPERTIES ACHIEVED FOR GALVANIZED TUBE PRODUCTS:
TUBE Ø5.00 (GAUGE 7) 45,000 PSI YIELD/48,000 PSI TENSILE

2.- ALL STRUCTURAL SHAPES SHALL BE COLD FORMED HSS ASTM A500 GRADE C, UNLESS OTHERWISE NOTED, TYPICAL MECHANICAL PROPERTIES FOR HSS PRODUCTS:
HSS 8.625 x 0.322 46,000 PSI YIELD / 62,000 PSI TENSILE

3.- ALL PLATES PRODUCTS SHALL COMPLY WITH ASTM A572 GRADE 50.

4.- ALL STEEL TUBING SHALL BE TRIPLE COATED FOR RUST PROTECTION USING THE IN-LINE ELECTROPLATING COAT PROCESS. TUBING SHALL BE INTERNALLY COATED WITH ZINC AND ORGANIC COATINGS TO PREVENT CORROSION AS MANUFACTURED BY ALLIED TUBE & CONDUIT.

5.- STRUCTURAL STEEL SHALL BE DETAILED, FABRICATED AND ERECTED IN ACCORDANCE WITH A.I.S.C. SPECIFICATIONS.

6.- ALL SHOP WELDS SHALL BE EXECUTED IN ACCORDANCE WITH THE LATEST EDITION OF THE AMERICAN WELDING SOCIETY (AWS) D1.1 SPECIFICATIONS. ALL WELDS SHALL BE CONTINUOUS WHERE LENGTH IS NOT GIVEN, UNLESS OTHERWISE SHOWN OR NOTED ON DRAWINGS, ALL WELDS SHALL DEVELOP THE FULL STRENGTH OF THE WEAKER MEMBER. ALL WELDS SHALL BE MADE USING E70XX .045 WIRE.

7.- SHOP CONNECTIONS SHALL BE WELDED UNLESS NOTED OTHERWISE. FIELD CONNECTIONS SHALL BE AS INDICATED ON THE DRAWINGS (IF REQUIRED). ALL FILLET WELDS SHALL BE A MINIMUM OF 3/16" UNLESS OTHERWISE NOTED. FIELD WELDS SHALL NOT BE ALLOWED.

8.- ALL HIGH STRENGTH BOLTS SHALL COMPLY WITH ASTM A325, TYPE 1. ALL NUTS SHALL COMPLY WITH ASTM A563DH, AND WASHERS SHALL COMPLY WITH ASTM F436. ALL HIGH STRENGTH BOLT SHALL BE TIGHTENED TO A SNUG TIGHT CONDITION.

9.- ALL STRUCTURAL STEEL SHALL BE PAINTED WITH ONE SHOP COAT (2.5 TO 3.5 MILS THICK MIN). THIS COAT IS A WEATHER RESISTANT POWDER COATING BASED ON POLYESTER TGIC (MANUFACTURED BY SHERWIN WILLIAMS OR TIGER DRYLAC). TO ACHIEVE OPTIMUM ADHESION, IT IS RECOMMENDED THAT THE PROPER TREATMENT AND DRYING TAKE PLACE BEFORE COATING. POLYESTER POWDER (TGIC) SPECIFICATIONS SHALL BE AS FOLLOWS:
- PENCIL HARDNESS (ASTM D-3363).
- HUMIDITY (ASTM D-2247).
- SOLVENT RESISTANCE (PCI METHOD) - 50 DBL RUBS SL. SOFTNESS.

CLOTH SPECIFICATION

1.- FABRIC SHALL BE A HIGH DENSITY POLYETHYLENE WITH ULTRA VIOLET ADDITIVES, WITH MONOFILAMENT AND TAPE CONSTRUCTION GIVING A STABLE MATERIAL AND RACHEL KNITTED TO ENSURE MATERIAL WILL NOT UNRAVEL IF CUT.

2.- FABRIC SPECIFICATIONS:

	SOLID COLORS	STRIPE COLORS
-TEAR STRENGTH	WARP 220.4622 LB WEFT 462.9707 LB	WARP 182.9836LB WEFT 401.2413LB
- BURST STRENGTH	37.7098 PSIA	33.0686 PSIA
- FADING	MINIMUM FADING AFTER 5 YEARS	
- LIFE EXPECTANCY	A MINIMUM OF 8 YEARS CONTINUOUS EXPOSURE TO THE SUN	

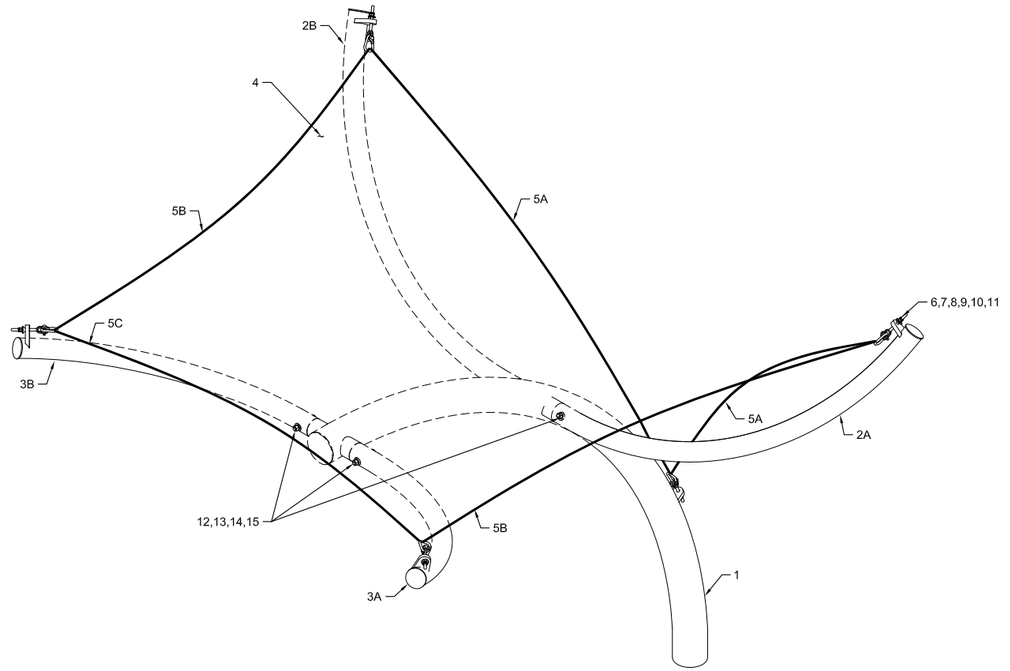
3.- FIRE TEST ON FABRIC: NFPA 701 TEST 2 AND ASTM E 84
- FLAME SPREAD INDEX (FSI) : 10
- SMOKE DEVELOPED INDEX (SDI) : 50

4.- THREAD-PTFE (TEFLON) USED MEET THE FOLLOWING SPECIFICATIONS: HIGH STRENGTH, LOW SHRINKAGE, WIDE TEMPERATURE RANGE, FLEX & ABRASION RESISTANT AND UV RADIATION IMMUNITY. LOCKSTITCH - 1200 DENIER. CHAINSTITCHTHREAD - 2400 DENIER.

AIRCRAFT CABLE

1.- WIRE ROPE CABLE SHALL BE 7x19 STRAND CORE GALVANIZED WIRE ROPE WITH A BREAKING STRENGTH VALUE OF 7,000 LBS (1/4" DIAMETER).

2.- CABLES SHALL BE FED THROUGH THE FABRIC SLEEVES AROUND THE PERIMETER OF THE CANOPY AND TENSIONED UNTIL THE FABRIC PANELS (DESIGNED PURPOSELY UNDERSIZED) REACH A TAUNT APPEARANCE. ANY LONG TERM CABLE SAG SHALL BE MINIMIZED DURING THE MAINTENANCE RE-TIGHTENING VISITS AS REQUIRED.



ISOMETRIC VIEW

LIST OF MATERIALS

ITEM	QTY.	DESCRIPTION	MATERIAL/ DWG.	SMI PART No.
1	1	COLUMN	HSS 8.625 x 0.322	----
2A	1	ARCH 2A	5.0 GA 7 RD. TUBING	----
2B	1	ARCH 2B	5.0 GA 7 RD. TUBING	----
3A	1	ARCH 3A	5.0 GA 7 RD. TUBING	----
3B	1	ARCH 3B	5.0 GA 7 RD. TUBING	----
4	1	FABRIC TOP	HDPE MESH	----
5A	2	STEEL CABLE 5A	GALVANIZED	CLD-SAI-CBA-Ø1/4" -10'-9"
5B	2	STEEL CABLE 5B	GALVANIZED	CLD-SAI-CBA-Ø1/4" -11'-4"
5C	1	STEEL CABLE 5C	GALVANIZED	CLD-SAI-CBA-Ø1/4" -10'-9"
6	5	Ø5/8" x 9" LG, JAW END (RT)	GALVANIZED	----
7	5	Ø1/2" DELTA QUICK LINK	316 STAINLESS STEEL	S0160-DX12 (SUNCOR OR SIM.)
8	5	Ø5/8" HEMISPHERICAL WASHER	GALVANIZED	LHW062 (LINDAPTER)
9	5	Ø5/8" FLAT WASHER	GALVANIZED	
10	5	Ø5/8"-11NC HEX NUT	GALVANIZED	
11	5	Ø5/8"-11NC JAM NUT	GALVANIZED	
12	4	3/4"-10NC HEX HEAD BOLT	A 325 GALVANIZED	----
13	4	3/4"-10NC HEX NUT	A563 DH GALVANIZED	----
14	4	3/4" SPLIT LOCK WASHER	F436 GALVANIZED	----
15	8	3/4" FLAT WASHER	F436 GALVANIZED	----

CODE ANALYSIS

BUILDING	OCCUPANCY	CONSTRUCTION TYPE	AREA (SQF)	OCCUPANT LOAD
SHADE STRUCTURE VARIES	U	V-B	147	N/A

WARNING.

FABRIC TOP NEEDS TO BE REMOVED IN WINTER 5 PSF OF SNOW MAXIMUM ALLOWED

FABRIC TOP NEEDS TO BE REMOVED IF WINDS EXCEEDING 90 MPH ARE ANTICIPATED

THESE PLANS AND SPECIFICATIONS ARE THE PROPERTY OF USA SHADE AND FABRIC STRUCTURES, INC. AND SHALL NOT BE REPRODUCED WITHOUT THEIR WRITTEN PERMISSION.

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COSTA MESA, CA, 92626
800-507-4233
REGIONAL OFFICES:
PALM DESERT, CA. - NORTHERN CA - NEW JERSEY - ARIZONA - NEVADA HOUSTON - AUSTIN

CERTIFICATIONS:
IAS CERTIFICATION Nɒ: FA-428
CLARK COUNTY MANUFACTURER CERTIFICATION NUMBER (NEVADA): 355

CUSTOMER:
NDC CONSTRUCTION
PROJECT NAME:
BRADENTON RIVERWALK PARK
LOCATION:
BRADENTON, FL
PROJECT NUMBER.
43763

STRUCTURE TYPE:
CUSTOM ARCHED FRAMED 5 POINT SAIL
SIZE:
VARIES

SCALE : AS NOTED

DRAWING SIZE: B

REV	DESCRIPTION	DATE	DRW	CHK	ENG
NC	FULL CUSTOM	03/28/12	JO	FPRE	---

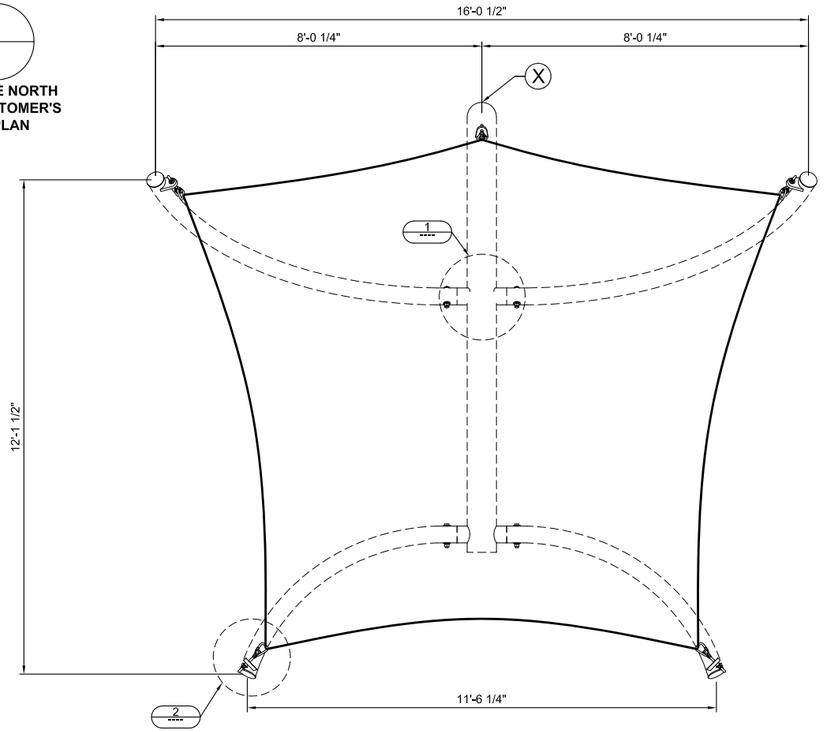
Eng. By :	JO	11/29/11
Design By :	FPRE	11/29/11
Approved By :	FPRE	11/29/11

DRAWING DESCRIPTION:
NOTES / LOM

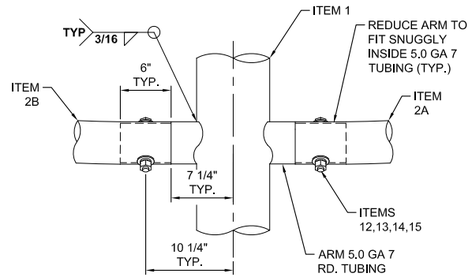
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PAGE 1000
REV. NC

PLAN NORTH

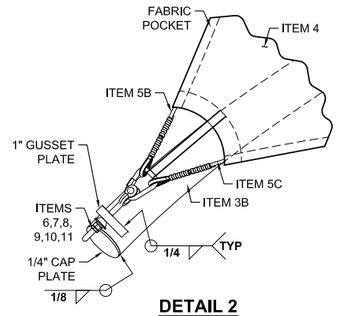
FOR TRUE NORTH SEE CUSTOMER'S SITE PLAN



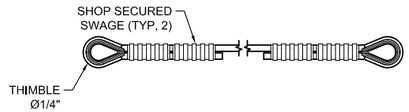
TOP VIEW



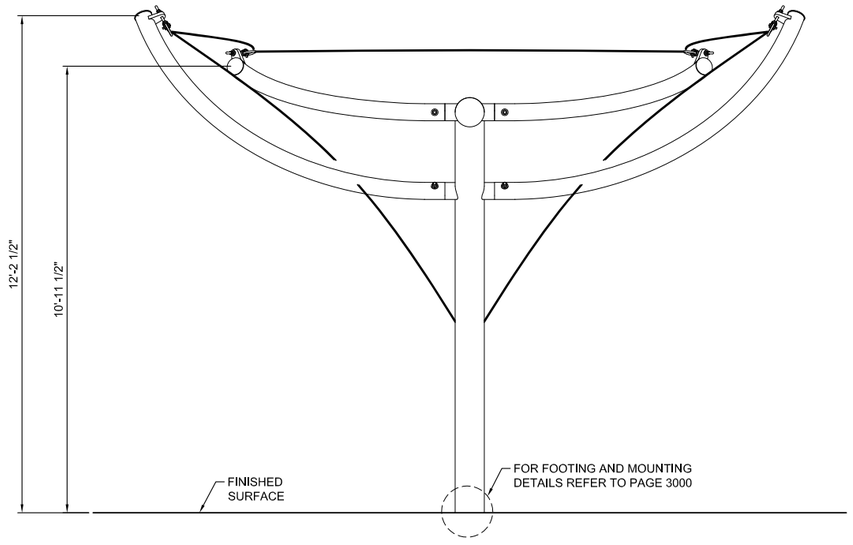
DETAIL 1



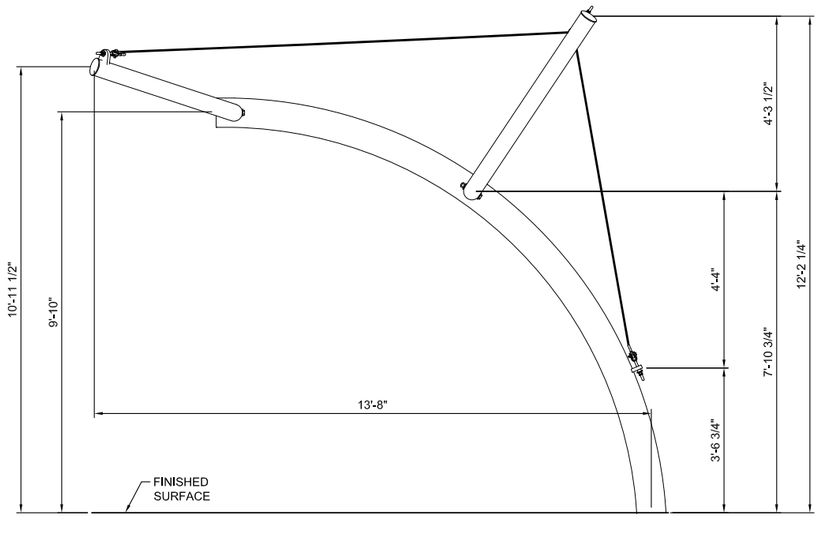
DETAIL 2



CABLE ASSEMBLY
(TYPICAL)



FRONT ELEVATION



SIDE ELEVATION

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PROJECT NUMBER.
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SIZE:
VARIES

SCALE : AS NOTED

DRAWING SIZE: B

REV	DESCRIPTION	DATE	DRW	CHK	ENG
NC	FULL CUSTOM	03/28/12	JO	FPRE	---

Eng. By : JO	11/29/11
Design By : FPRE	11/29/11
Approved By : FPRE	11/29/11

DRAWING DESCRIPTION:
VIEWS AND DETAILS

DWG, 43763-1.0

PAGE 2000

REV. NC

REINFORCED CONCRETE NOTES

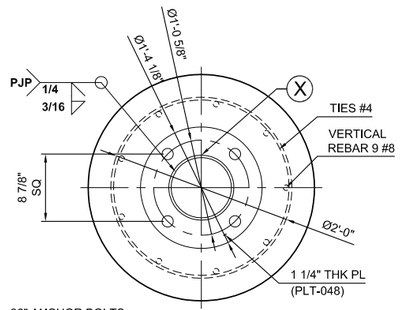
1.- CONCRETE WORK SHALL BE EXECUTED IN ACCORDANCE WITH THE LATEST EDITION OF THE AMERICAN CONCRETE INSTITUTE BUILDING CODE. CONCRETE SPECIFICATIONS , SHALL BE AS FOLLOWS:
- 28 DAY STRENGTH: 2500 PSI
- SLUMP: 3-5
- PORTLAND CEMENT SHALL CONFORM TO C-150
- AGGREGATE SHALL CONFORM TO ASTM C-33

2.- ALL REINFORCEMENT STEEL SHALL CONFORM TO ASTM A-615 GRADE 60; AND SHALL BE DETAILED, FABRICATED AND PLACED IN ACCORDANCE WITH THE LATEST ACI DETAILING MANUAL AND CRSI MANUAL OF STANDARD PRACTICE.

3.- ALL ANCHOR BOLTS SET IN NEW CONCRETE (WHEN APPLICABLE) SHALL COMPLY WITH ASTM F-1554 GRADE 55 (GALVANIZED).

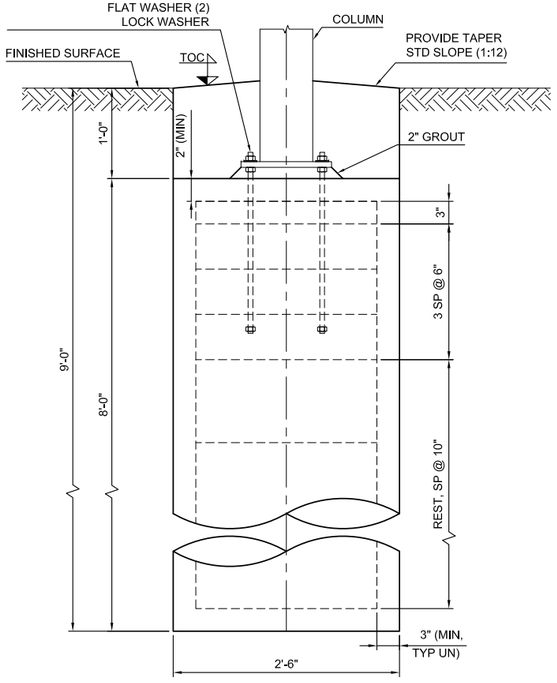
4.- ALL NON-SHRINK GROUT SHALL HAVE A MINIMUM 28 DAYS COMPRESSIVE STRENGTH OF 5000 PSI, AND SHALL COMPLY THE REQUIREMENTS OF ASTM C109, ASTM C939, ASTM C1090, ASTM C1107, WHEN APPLICABLE.

5.- SOIL PARAMETERS FOR FOOTING ANALYSIS; TABLE 1804.2, CLASS : 4 (2000 PSF ALLOWABLE BEARING PRESSURE.
GEOTECHNICAL REPORT PREPARED BY UNIVERSAL ENGINEERING SERVICES, PROJECT NO.1130.1100054, REPORT NO. 9508, DATED ON JULY 14, 2011.



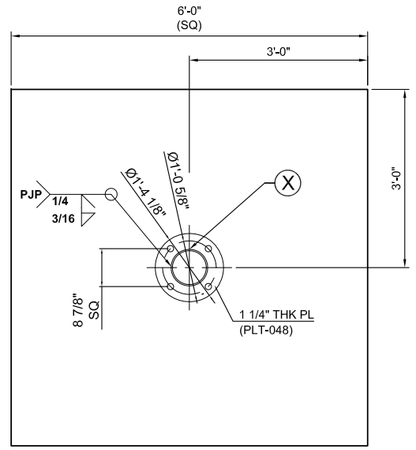
FOUR Ø1 1/4" x 36" ANCHOR BOLTS HVY. HEX. NUTS (3), FLAT WASHER (2) LOCK WASHER

TOP VIEW



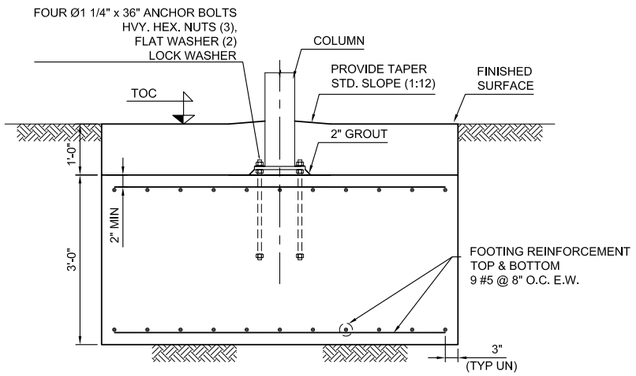
FOOTING TYPE 10

(RBP, RECESSED BASE PLATE)
(USE FOR NON-CONSTRAINED CASES)



TOP VIEW

(SCHEMATIC VIEW ONLY)



ALTERNATE SPREAD FOOTING

(SF TYPE 9)
(SCHEMATIC VIEW ONLY)

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SIZE:
VARIES

SCALE : AS NOTED

DRAWING SIZE: B

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NC	FULL CUSTOM	03/28/12	JO	FPRE	---

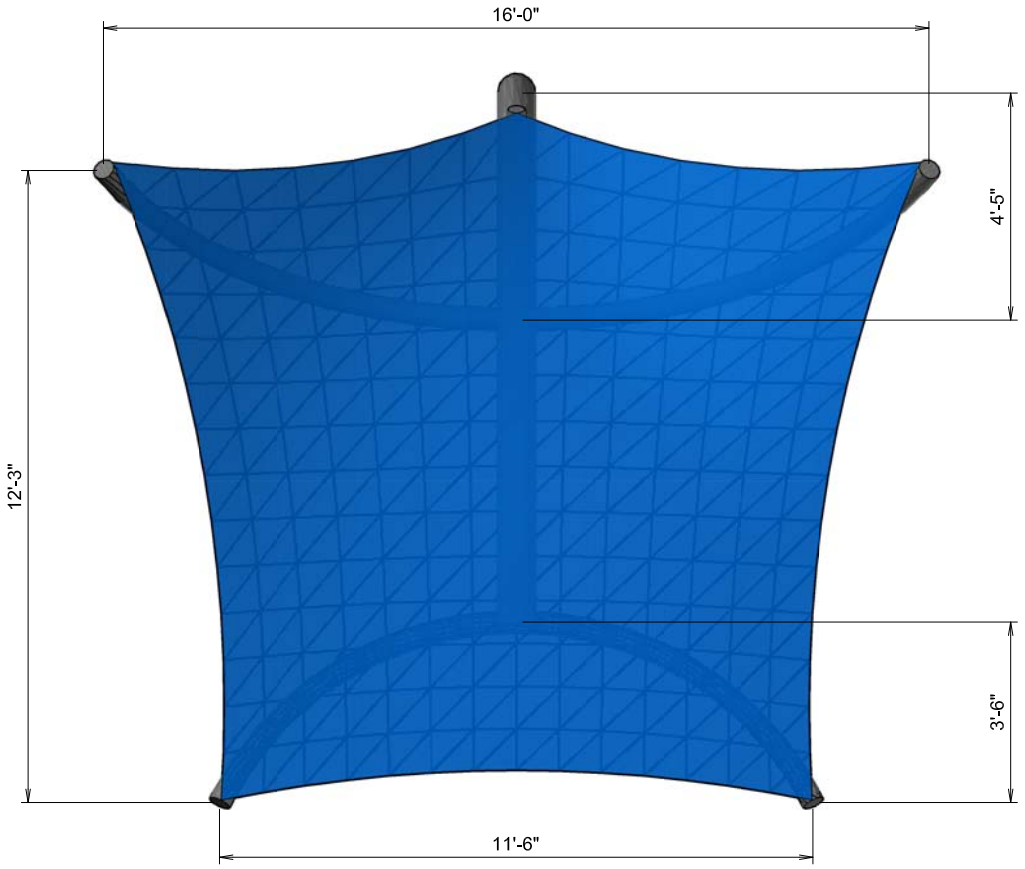
Eng. By : JO	11/29/11
Design By : FPRE	11/29/11
Approved By : FPRE	11/29/11

DRAWING DESCRIPTION:
FOOTING DETAILS

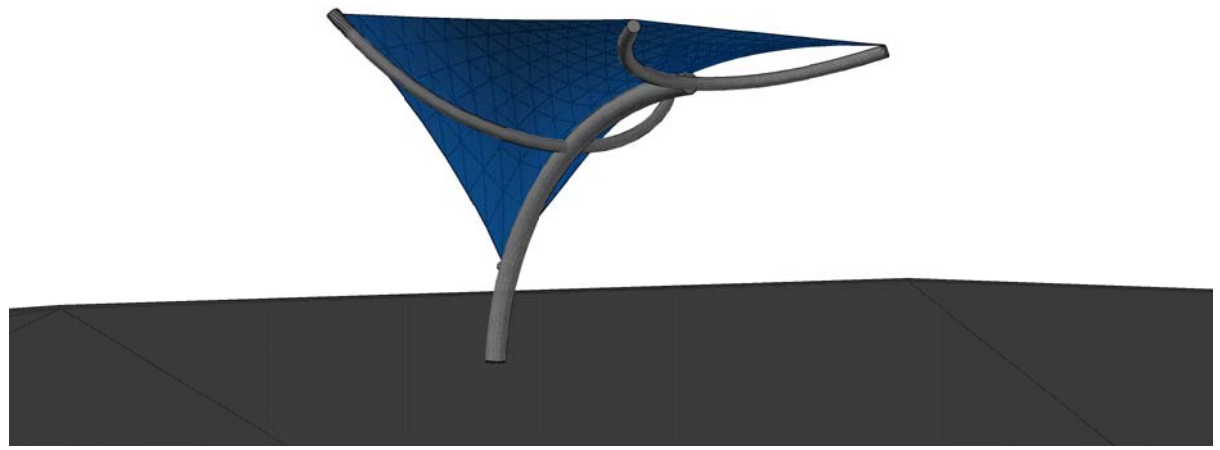
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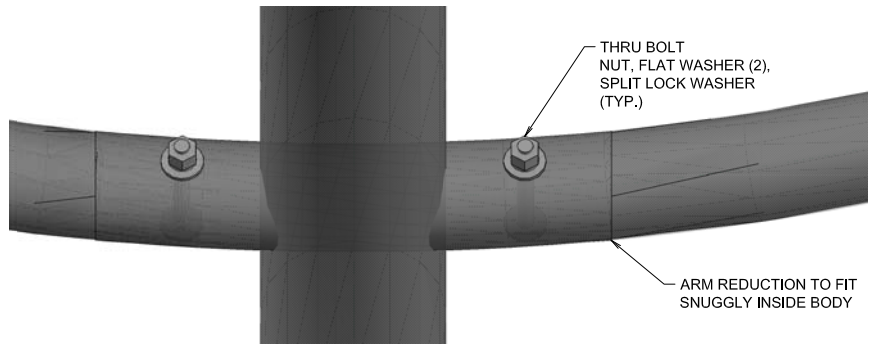
REV. NC



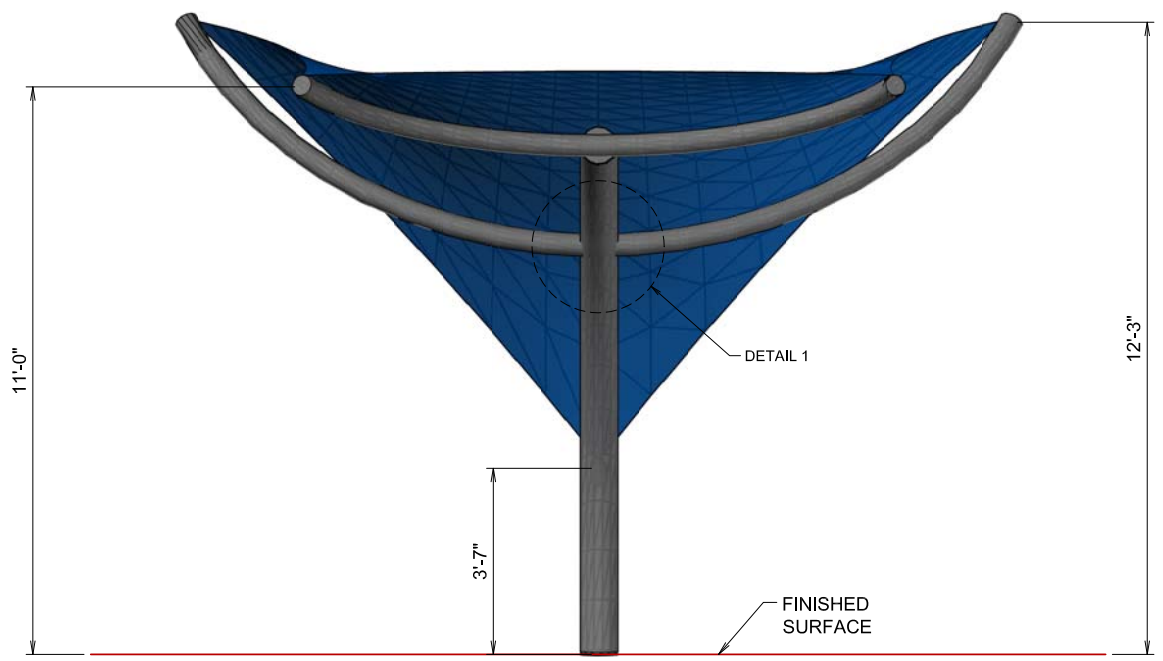
PLAN VIEW



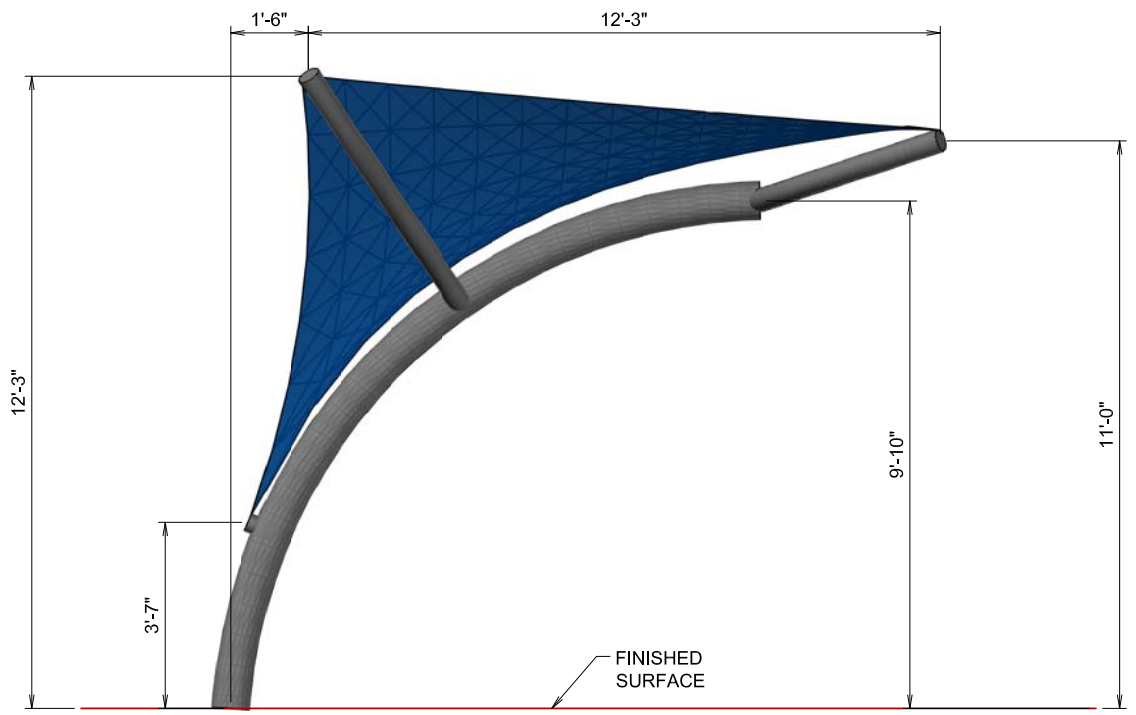
PERSPECTIVE VIEW



DETAIL 1



FRONT ELEVATION



SIDE ELEVATION

CUSTOMER:
NDC CONSTRUCTION
PROJECT NAME:
BRADENTON RIVERWALK PARK
LOCATION:
BRADENTON, FL

STRUCTURE TYPE:
CUSTOM ARCHED FRAMED 5 POINT SAIL
SIZE:
16' x 12'-3" x 9'-10"e

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REV	DESCRIPTION	DATE	DRW	CHK	ENG

Drawn By :	FPRE	11/02/11
Checked By :	FPRE	11/02/11
Approved By :	FPRE	11/02/11

DRAWING DESCRIPTION:
VIEWS

DWG.
CON-43763-01

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1000

REV.

AGENDA ITEM NO. 7.a

Item Cover Page

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING AGENDA ITEM REPORT

DATE: September 10, 2025

SUBMITTED BY: Christopher Munyon, Community Redevelopment Agency

ITEM TYPE: Contract

AGENDA SECTION: **CENTRAL CRA**

SUBJECT: Vacant Land Purchase Contract with Tropicana Manufacturing Company Inc., for multiple vacant parcels located within the Central CRA district area.

SUGGESTED ACTION: Approve

Is this item Quasi-Judicial?
No

Does this item require a public hearing?
No

EXPLANATION:
CRA staff proposes the acquisition of 8 vacant land parcels located within the Central CRA district area. The purchases will be a significant step forward in our revitalization efforts within the Central CRA District.

The total purchase price for these properties is $750,000, with an initial deposit of $15,000.

The properties proposed for acquisition are the following:
804-806 11th Ave. E., Bradenton, FL 34208: PID 4582000008
808 11th Ave. E., Bradenton, FL 34208: PID 4581900000
1111 8th St. E., Bradenton, FL 34208: PID 4582100006
1113 8th St. E., Bradenton, FL 34208: PID 4582400000
1117 8th St. E., Bradenton, FL 34208: PID 4582500007
1209 8th St. E., Bradenton, FL 34208: PID 4582900009
1213 8th St E., Bradenton, FL 34208: PID 4583300001
1215 8th St E., Bradenton, FL 34208: PID 4583000007

729 11th Ave. E., Bradenton, FL 34208: PID 4580500008
516 12th Ave. Dr. E., Bradenton, FL 34208: PID 4591300001
417 13th Ave. E., Bradenton, FL 34208: PID 4618600003
413 13th Ave. E., Bradenton, FL 34208: PID 4618700001
409 13th Ave. E., Bradenton, FL 34208: PID 4618800009
209 13th Ave. E., Bradenton, FL 34208: PID 4632000156
223 13th Ave. E., Bradenton, FL 34208: PID 4632000057

The combined acreage of the parcels is approximately 2.9 acres and is designated as either T4-R or T4-O. The acquisition of the properties provides the CRA with valuable land for future redevelopment projects aimed at enhancing the community and providing affordable housing in the area.

FINANCIAL IMPACT:
Purchase Price to be $750,000 (Central). Additional closing fees to be determined.

ATTORNEY REVIEW/RECOMMENDATION:
CRA Attorney has reviewed the contract.

SUGGESTED MOTION:
Move to approve the Vacant Land Purchase Contract with Tropicana Manufacturing Company Inc., for multiple vacant
parcels located within the Central CRA district area as presented and authorize the CRA Chair to execute any necessary documents to close this transaction.

ATTACHMENTS:
CRA Bradenton 15 Residential Lots (Trop signed 8.27.25).pdf
Location Map Central CRA 2025.08.29.pdf

Vacant Land Contract

1. **Sale and Purchase ("Contract"):** *Tropicana Manufacturing Company, Inc., a Delaware corporation* ("**Seller**") and *Community Redevelopment Agency of the City of Bradenton, Florida* ("**Buyer**") (the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property") described as:
Address: *See Exhibit "A" attached hereto.*
Legal Description:
See Exhibit "A" attached hereto.

SEC ___/TWP /___/RNG ___ of _____ County, Florida. Real Property ID No.: *See Exhibit "A" attached*
including all improvements existing on the Property and the following additional property: _____

2. **Purchase Price:** (U.S. currency) ..... $ *750,000.00*
All deposits will be made payable to "Escrow Agent" named below and held in escrow by:
Escrow Agent's Name: *Blalock Walters, P.A.*
Escrow Agent's Contact Person: *Ryan Harris*
Escrow Agent's Address: *802 11th St. W, Bradenton, FL 34205*
Escrow Agent's Phone: *941.748.0100*
Escrow Agent's Email: *rharris@blalockwalters.com*

(a) Initial deposit ($0 if left blank) (**Check if applicable**)
☐ accompanies offer
☒ will be delivered to Escrow Agent within *10* days (3 days if left blank)
after Effective Date ..... $ *15,000.00*

(b) Additional deposit will be delivered to Escrow Agent (**Check if applicable**)
☐ within _____ days (10 days if left blank) after Effective Date
☐ within _____ days (3 days if left blank) after expiration of Due Diligence Period ..... $ *N/A*

(c) Total Financing (see Paragraph 6) (express as a dollar amount or percentage) ..... $ *N/A*

(d) Other: _____ ..... $ *N/A*

(e) Balance to close (not including **Buyer's** closing costs, prepaid items, and prorations) to be paid at closing by wire transfer or other Collected funds ..... $ *BALANCE*

(f) ☐ (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The unit used to determine the purchase price is ☐ lot ☐ acre ☐ square foot ☐ other (specify): _____ prorating areas of less than a full unit. The purchase price will be $_____ per unit based on a calculation of total area of the Property as certified to **Seller** and **Buyer** by a Florida licensed surveyor in accordance with Paragraph 8(c). The following rights of way and other areas will be excluded from the calculation: _____

3. **Time for Acceptance; Effective Date:** Unless this offer is signed by **Seller** and **Buyer** and an executed copy delivered to all parties on or before See Other Terms Rider attached, this offer will be withdrawn and **Buyer's** deposit, if any, will be returned. The time for acceptance of any counter-offer will be 3 days after the date the counter-offer is delivered. **The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter-offer.**

4. **Closing Date:** This transaction will close on December 1, 2025 ("Closing Date"), unless specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but not limited to, Financing and Due Diligence periods. However, if the Closing Date occurs on a Saturday, Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business day. In the event insurance underwriting is suspended on Closing Date and **Buyer** is unable to obtain property insurance, **Buyer** may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If this transaction does not close for any reason, **Buyer** will immediately return all **Seller** provided documents and other items.

5. **Extension of Closing Date:** If Paragraph 6(b) is checked and Closing Funds from Buyer's lender(s) are not available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements

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("CFPB Requirements), if applicable, then Closing Date shall be extended for such period necessary to satisfy CFPB Requirements, provided such period shall not exceed 10 days.

6. **Financing: (Check as applicable)**
(a) ☒ **Buyer** will pay cash for the Property with no financing contingency.
(b) ☐ This Contract is contingent on **Buyer** qualifying for and obtaining the commitment(s) or approval(s) specified below ("Financing") within _____ days after Effective Date (Closing Date or 30 days after Effective Date, whichever occurs first, if left blank) ("Financing Period"). **Buyer** will apply for Financing within _____ days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial, and other information required by the lender. If **Buyer**, after using diligence and good faith, cannot obtain the Financing within the Financing Period, either party may terminate this Contract and **Buyer's** deposit(s) will be returned.
(1) ☐ **New Financing: Buyer** will secure a commitment for new third party financing for $ _____ or _____% of the purchase price at **(Check one)** ☐ a fixed rate not exceeding _____% ☐ an adjustable interest rate not exceeding _____% at origination (a fixed rate at the prevailing interest rate based on **Buyer's** creditworthiness if neither choice is selected). **Buyer** will keep **Seller** and Broker fully informed of the loan application status and progress and authorizes the lender or mortgage broker to disclose all such information to **Seller** and Broker.
(2) ☐ **Seller Financing: Buyer** will execute a ☐ first ☐ second purchase money note and mortgage to **Seller** in the amount of $_____, bearing annual interest at _____% and payable as follows:
_____
The mortgage, note, and any security agreement will be in a form acceptable to **Seller** and will follow forms generally accepted in the county where the Property is located; will provide for a late payment fee and acceleration at the mortgagee's option if **Buyer** defaults; will give **Buyer** the right to prepay without penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require **Buyer** to keep liability insurance on the Property, with **Seller** as additional named insured. **Buyer** authorizes **Seller** to obtain credit, employment, and other necessary information to determine creditworthiness for the financing. **Seller** will, within 10 days after Effective Date, give **Buyer** written notice of whether or not **Seller** will make the loan.
(3) ☐ **Mortgage Assumption: Buyer** will take title subject to and assume and pay existing first mortgage to
_____
LN#_____ in the approximate amount of $_____ currently payable at $_____ per month, including principal, interest, ☐ taxes and insurance, and having a ☐ fixed ☐ other (describe) _____
interest rate of _____% which ☐ will ☐ will not escalate upon assumption. Any variance in the mortgage will be adjusted in the balance due at closing with no adjustment to purchase price. **Buyer** will purchase **Seller's** escrow account dollar for dollar. If the interest rate upon transfer exceeds _____% or the assumption/transfer fee exceeds $_____, either party may elect to pay the excess, failing which this Contract will terminate; and **Buyer's** deposit(s) will be returned. If the lender disapproves **Buyer**, this Contract will terminate; and **Buyer's** deposit(s) will be returned.

7. **Assignability: (Check one) Buyer** ☒ may assign and thereby be released from any further liability under this Contract, ☐ may assign but not be released from liability under this Contract, or ☐ may not assign this Contract.

8. **Title: Seller** has the legal capacity to and will convey marketable title to the Property by ☐ statutory warranty deed ☒ special warranty deed ☐ other (specify) _____, free of liens, easements, and encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants, restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any other matters to which title will be subject) _____, provided there exists at closing no violation of the foregoing.
(a) Title Evidence: The party who pays for the owner's title insurance policy will select the closing agent and pay for the title search, including tax and lien search (including municipal lien search) if performed, and all other fees charged by closing agent. **Seller** will deliver to **Buyer**, at
(Check one) ☐ **Seller's** ☒ **Buyer's** expense and
(Check one) ☒ within *45* days after Effective Date ☐ at least _____ days before Closing Date,
(Check one)
(1) ☒ a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by **Seller** at or before closing and, upon **Buyer** recording the deed, an owner's policy in the

amount of the purchase price for fee simple title subject only to the exceptions stated above. If **Buyer** is paying for the owner's title insurance policy and **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date.

(2) ☐ an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller**, then (1) above will be the title evidence.

(b) Title Examination: After receipt of the title evidence, **Buyer** will, within 10 days (10 days if left blank) but no later than Closing Date, deliver written notice to **Seller** of title defects. Title will be deemed acceptable to **Buyer** if (i) **Buyer** fails to deliver proper notice of defects or (ii) **Buyer** delivers proper written notice and **Seller** cures the defects within 10 days (30 days if left blank) ("Cure Period") after receipt of the notice. If the defects are cured within the Cure Period, closing will occur within 10 days after receipt by **Buyer** of notice of such cure. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within the Cure Period. If the defects are not cured within the Cure Period, **Buyer** will have 10 days after receipt of notice of **Seller's** inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

(c) Survey: **Buyer** may, at **Buyer's** expense, have the Property surveyed and must deliver written notice to **Seller**, within 5 days after receiving survey but not later than 5 days before Closing Date, of any encroachments on the Property, encroachments by the Property's improvements on other lands, or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and **Seller's** and **Buyer's** obligations will be determined in accordance with Paragraph 8(b).

(d) Ingress and Egress: **Seller** warrants that the Property presently has ingress and egress.

9. Property Condition: **Seller** will deliver the Property to **Buyer** at closing in its present "as is" condition, with conditions resulting from **Buyer's** Inspections and casualty damage, if any, excepted. **Seller** will not engage in or permit any activity that would materially alter the Property's condition without the **Buyer's** prior written consent.

(a) Inspections: (Check (1) or (2))

(1) ☒ Due Diligence Period: **Buyer** will, at **Buyer's** expense and within 45 days (30 days if left blank) ("Due Diligence Period") after Effective Date and in **Buyer's** sole and absolute discretion, determine whether the Property is suitable for **Buyer's** intended use. During the Due Diligence Period, **Buyer** may conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and investigations ("Inspections") that **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's engineering, architectural, and environmental properties; zoning and zoning restrictions; subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state, and regional growth management plans; availability of permits, government approvals, and licenses; and other inspections that **Buyer** deems appropriate. If the Property must be rezoned, **Buyer** will obtain the rezoning from the appropriate government agencies. **Seller** will sign all documents **Buyer** is required to file in connection with development or rezoning approvals. **Seller** gives **Buyer**, its agents, contractors, and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting Inspections, provided, however, that **Buyer**, its agents, contractors, and assigns enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless from losses, damages, costs, claims, and expenses of any nature, including attorneys' fees, expenses, and liability incurred in application for rezoning or related proceedings, and from liability to any person, arising from the conduct of any and all Inspections or any work authorized by **Buyer**. **Buyer** will not engage in any activity that could result in a construction lien being filed against the Property without **Seller's** prior written consent. If this transaction does not close, **Buyer** will, at **Buyer's** expense, (i) repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in before conducting the Inspections and (ii) release to **Seller** all reports and other work generated as a result of the Inspections.

Before expiration of the Due Diligence Period, **Buyer** must deliver written notice to **Seller** of **Buyer's** determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice requirement will constitute acceptance of the Property as suitable for **Buyer's** intended use in its "as is" condition. If the Property is unacceptable to **Buyer** and written notice of this fact is timely delivered to **Seller**, this Contract will be deemed terminated, and **Buyer's** deposit(s) will be returned.

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(2) ☐ **No Due Diligence Period: Buyer** is satisfied that the Property is suitable for **Buyer's** purposes, including being satisfied that either public sewerage and water are available to the Property or the Property will be approved for the installation of a well and/or private sewerage disposal system and that existing zoning and other pertinent regulations and restrictions, such as subdivision or deed restrictions, concurrency, growth management, and environmental conditions, are acceptable to **Buyer**. This Contract is not contingent on **Buyer** conducting any further investigations.

(b) Government Regulations: Changes in government regulations and levels of service which affect **Buyer's** intended use of the Property will not be grounds for terminating this Contract if the Due Diligence Period has expired or if Paragraph 9(a)(2) is selected.

(c) Flood Zone: Buyer is advised to verify by survey, with the lender, and with appropriate government agencies which flood zone the Property is in, whether flood insurance is required, and what restrictions apply to improving the Property and rebuilding in the event of casualty.

(d) Coastal Construction Control Line ("CCCL"): If any part of the Property lies seaward of the CCCL as defined in Section 161.053, Florida Statutes, **Seller** will provide **Buyer** with an affidavit or survey as required by law delineating the line's location on the Property, unless **Buyer** waives this requirement in writing. The Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental Protection, including whether there are significant erosion conditions associated with the shore line of the Property being purchased.
☐ **Buyer** waives the right to receive a CCCL affidavit or survey.

10. Closing Procedure; Costs: Closing will take place in the county where the Property is located and may be conducted by mail or electronic means. If title insurance insures **Buyer** for title defects arising between the title binder effective date and recording of **Buyer's** deed, closing agent will disburse at closing the net sale proceeds to **Seller** (in local cashier's check if **Seller** requests in writing at least 5 days before closing) and brokerage fees to Broker as per Paragraph 21. In addition to other expenses provided in this Contract, **Seller** and **Buyer** will pay the costs indicated below.

(a) Seller Costs:
Taxes on deed
Recording fees for documents needed to cure title
Title evidence (if applicable under Paragraph 8)
Estoppel Fee(s)
Other: _____

(b) Buyer Costs:
Taxes and recording fees on notes and mortgages
Recording fees on the deed and financing statements
Loan expenses
Title evidence (if applicable under Paragraph 8)
Lender's title policy at the simultaneous issue rate
Inspections
Survey
Insurance
Other: _____

(c) Prorations: The following items will be made current and prorated as of the day before Closing Date: real estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases, and other Property expenses and revenues. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with adjustment for any exemptions.

(d) Special Assessment by Public Body: Regarding special assessments imposed by a public body, **Seller** will pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing; and **Buyer** will pay all other amounts. If special assessments may be paid in installments, ☐ **Seller** ☒ **Buyer** (**Buyer** if left blank) will pay installments due after closing. If **Seller** is checked, **Seller** will pay the assessment in full before or at the time of closing. Public body does not include a Homeowners' or Condominium Association.

(e) PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE **SELLER'S** CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT **BUYER** MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY

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IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

(f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If **Seller** is a "foreign person" as defined by FIRPTA, **Seller** and **Buyer** will comply with FIRPTA, which may require **Seller** to provide additional cash at closing.

(g) **1031 Exchange:** If either **Seller** or **Buyer** wish to enter into a like-kind exchange (either simultaneously with closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will cooperate in all reasonable respects to effectuate the Exchange including executing documents, provided, however, that the cooperating party will incur no liability or cost related to the Exchange and that the closing will not be contingent upon, extended, or delayed by the Exchange.

11. **Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal holidays specified in 5 U.S.C. 6103(a). Other than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur on a Saturday, Sunday, or national legal holiday (see 5 U.S.C. 6103) shall extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in this Contract.**

12. **Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing or **Seller** negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain proceedings or an eminent domain proceeding is initiated, **Seller** will promptly inform **Buyer**. Either party may terminate this Contract by written notice to the other within 10 days after **Buyer's** receipt of **Seller's** notification, and **Buyer's** deposit(s) will be returned, failing which **Buyer** will close in accordance with this Contract and receive all payments made by the governmental authority or insurance company, if any.

13. **Force Majeure:** **Seller** or **Buyer** will not be required to perform any obligation under this Contract or be liable to each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or prevented by an act of God or force majeure. An "act of God or "force majeure" is defined as hurricanes, earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably within the control of **Seller** or **Buyer** and which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the act of God or force majeure is in place. However, in the event that such act of God or force majeure event continues beyond 30 days, either party may terminate this Contract by delivering written notice to the other; and **Buyer's** deposit(s) will be returned.

14. **Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or electronic means. **Buyer's failure to timely deliver written notice to Seller, when such notice is required by this Contract, regarding any contingency will render that contingency null and void, and this Contract will be construed as if the contingency did not exist. Any notice, document, or item delivered to or received by an attorney or licensee (including a transactions broker) representing a party will be as effective as if delivered to or received by that party.**

15. **Complete Agreement; Persons Bound:** This Contract is the entire agreement between **Seller** and **Buyer**. **Except for brokerage agreements, no prior or present agreements will bind Seller, Buyer, or Broker unless incorporated into this Contract.** Modifications of this Contract will not be binding unless in writing, signed or initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This Contract, signatures, initials, documents referenced in this Contract, counterparts, and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. **Seller** and **Buyer** will use diligence and good faith in performing all obligations under this Contract. This Contract will not be recorded in any public record. The terms "**Seller**," "**Buyer**," and "Broker" may be singular or plural. This Contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if permitted, of **Seller**, **Buyer**, and Broker.

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16. **Default and Dispute Resolution:** This Contract will be construed under Florida law. This Paragraph will survive closing or termination of this Contract.
    (a) **Seller Default:** If **Seller** fails, neglects, or refuses to perform **Seller's** obligations under this Contract, **Buyer** may elect to receive a return of **Buyer's** deposit(s) without thereby waiving any action for damages resulting from **Seller's** breach and may seek to recover such damages or seek specific performance. **Seller** will also be liable for the full amount of the brokerage fee.
    (b) **Buyer Default:** If **Buyer** fails, neglects, or refuses to perform **Buyer's** obligations under this Contract, including payment of deposit(s), within the time(s) specified, **Seller** may elect to recover and retain the deposit(s), paid and agreed to be paid, for the account of **Seller** as agreed upon liquidated damages, consideration for execution of this Contract, and in full settlement of any claims, whereupon **Seller** and **Buyer** will be relieved from all further obligations under this Contract; or **Seller**, at **Seller's** option, may proceed in equity to enforce **Seller's** rights under this Contract.

17. **Attorney's Fees; Costs:** In any litigation permitted by this Contract, the prevailing party shall be entitled to recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

18. **Escrow Agent; Closing Agent:** **Seller** and **Buyer** authorize Escrow Agent and closing agent (collectively "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay the filing fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party.

19. **Professional Advice; Broker Liability:** Broker advises **Seller** and **Buyer** to verify all facts and representations that are important to them and to consult an appropriate professional for legal advice (for example, interpreting this Contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax, property condition, environmental, and other specialized advice. **Buyer** acknowledges that all representations (oral, written, or otherwise) by Broker are based on **Seller** representations or public records. **Buyer agrees to rely solely on Seller, professional inspectors, and government agencies for verification of the Property condition and facts that materially affect Property value. Seller** and **Buyer** respectively will pay all costs and expenses, including reasonable attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents, and employees in connection with or arising from **Seller's** or **Buyer's** misstatement or failure to perform contractual obligations. **Seller** and **Buyer** hold harmless and release Broker and Broker's officers, directors, agents, and employees from all liability for loss or damage based on (i) **Seller's** or **Buyer's** misstatement or failure to perform contractual obligations; (ii) the use or display of listing data by third parties, including, but not limited to, photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, and remarks related to the Property; (iii) Broker's performance, at **Seller's** or **Buyer's** request, of any task beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, including Broker's referral, recommendation, or retention of any vendor; (iv) products or services provided by any vendor; and (v) expenses incurred by any vendor. **Seller** and **Buyer** each assume full responsibility for selecting and compensating their respective vendors. This Paragraph will not relieve Broker of statutory obligations. For purposes of this Paragraph, Broker will be treated as a party to this Contract. This Paragraph will survive closing.

20. **Commercial Real Estate Sales Commission Lien Act:** If the Property is commercial real estate as defined by Section 475.701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales Commission Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.

21. **Brokers:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." **Instruction to closing agent:** **Seller** and **Buyer** direct Closing Agent to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Paragraph will not be used to modify any offer of compensation made by **Seller** or listing broker to cooperating brokers.

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N/A	*N/A*
Seller's Sales Associate/License No.	**Buyer's** Sales Associate/License No.
N/A	*N/A*
Seller's Sales Associate Email Address	**Buyer's** Sales Associate Email Address
N/A	*N/A*
Seller's Sales Associate Phone Number	**Buyer's** Sales Associate Phone Number
N/A	*N/A*
Listing Brokerage	**Buyer's Brokerage**
N/A	*N/A*
Listing Brokerage Address	**Buyer's Brokerage Address**

22. Addenda: The following additional terms are included in the attached addenda and incorporated into this Contract **(Check if applicable)**:

☐ A. Back-up Contract
☐ B. Kick Out Clause
☐ C. HOA Addendum
☐ D. Other _____

23. Additional Terms: _____

See Other Terms Rider attached.

COUNTER-OFFER/REJECTION

☐ Seller counters Buyer's offer (to accept the counter-offer, Buyer must sign or initial the counter-offered terms and deliver a copy of the acceptance to Seller).
☐ Seller rejects Buyer's offer

[The remainder of this page is intentionally left blank.

This Contract continues with Line 369 on Page 8 of 8.]

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This is intended to be a legally binding Contract. If not fully understood, seek the advice of an attorney before signing.

ATTENTION: SELLER AND BUYER

CONVEYANCES TO FOREIGN BUYERS: Part III of Chapter 692, Sections 692.201 - 692.205, Florida Statutes, 2023 (the "Act"), in part, limits and regulates the sale, purchase and ownership of certain Florida properties by certain buyers who are associated with a "foreign country of concern", namely: the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic. **It is a crime to buy or knowingly sell property in violation of the Act.**

At time of purchase, Buyer must provide a signed Affidavit which complies with the requirements of the Act. Seller and Buyer are advised to seek legal counsel regarding their respective obligations and liabilities under the Act.

Community Redevelopment Agency of the City of Bradenton, Florida

Buyer: _____ Date: _____

Print name: _____

Buyer: _____ Date: _____

Print name: _____

Buyer's address for purpose of notice:

Address: _____

Phone: _____ Fax: _____ Email: _____

Tropicana Manufacturing Company, Inc., a Delaware corporation

Seller: _____ Date: 8/27/2025

Print name: Gregory S Christensen
CFO Tropicana Brands

Seller: _____ Date: _____

Print name: _____

Seller's address for purpose of notice:

Address: _____

Phone: _____ Fax: _____ Email: _____

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Addendum to Commercial Contract between
Tropicana Manufacturing Company, Inc., a Delaware corporation (SELLER)
and *Community Redevelopment Agency of the City of Bradenton, Florida* (BUYER)
concerning the sale and purchase of the Property described as:

See Exhibit "A" attached hereto.

The clauses below shall be incorporated into the Contract referenced above only if initialed by all parties

Buyer Initials **Seller Initials**

( )( ) -- ( )( ) **OTHER TERMS AND CONDITIONS:**

(1) At Closing, Seller shall, in accordance with the statutory requirements set forth in Section 196.295, Florida Statutes, deposit into escrow with the County Tax Collector an amount equal to the current year's real, personal and intangible property taxes, if any, for the Property, prorated to the date of Closing, same being the date upon which transfer of title shall occur. This amount shall be based upon the current assessment and millage rate on the Property. If the actual taxes vary from the figures used to close this transaction, Seller shall pay appropriate adjustments upon demand, which demand shall be made no later than December 31, 2025. It is acknowledged by the parties that Seller shall be responsible for taxes that may be assessed on the property for the tax year of 2025 only through the date of Closing.

(2) Seller and Buyer acknowledge and agree that this Contract shall be subject to final approval by the Community Redevelopment Agency of the City of Bradenton, no later than September 15, 2025.

(3) Seller shall pay commissions to all real estate brokers, salesman or finders involved in this transaction. Seller shall indemnify, protect, defend and hold each other harmless against and with respect to any obligation, liability or claim of liability based in any way on any contracts, arrangements or understandings claimed to have been made or actually made by Seller with any third party as to the sale of the Property. The provisions of this paragraph shall survive the Closing, or if the Closing does not occur, the termination of this Agreement.

(4) The obligations of Buyer under this Contract are subject to the availability of funds lawfully appropriated annually for its purposes by the CRA Board and the availability of funds. If such funds are not appropriated, available, or are terminated during the term of this Contract , Buyer shall have the option to terminate this Contract. In the event of such termination, all rights and liabilities of the parties under this Contract shall terminate, and the Deposit shall be returned to Buyer. Buyer warrants that the current funded budget of the Buyer, contains sufficient available and unrestricted funds to complete the purchase of the Property under the terms hereof.

(5) Seller and Buyer acknowledge and agree that Blalock Walters, P.A. shall serve as the Escrow Agent, Title Agent, and Closing Agent for this transaction. Further, Seller acknowledges and agrees that Blalock Walters, P.A. may act as the counsel for Buyer and that Blalock Walters, P.A. shall not be disabled or disqualified from representing Buyer in connection with any litigation that might arise out of or in connection with this transaction by virtue of the fact that it has agreed to act as Escrow Agent, Title Agent, and Closing Agent hereunder, and Seller hereby waives any claim arising out of or in connection with the foregoing; provided however, Seller shall not waive any claim for Escrow Agent's, Title Agent's, and/or Closing Agent's negligence or intentional misconduct.

(6) The Effective Date shall be the date on which both Buyer and Seller have executed this Contract, with such date being the later of the two signature dates.

Buyer (_____) (_____) and Seller () (_____) acknowledge receipt of a copy of this page, which is page 1 of 1 Page.

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Exhibit "A"
Property Address, Parcel ID, and Legal Description

804 11TH AVE E, BRADENTON, FL 34208 (Parcel ID #4582000008)

Lot 4, Block C, LINCOLN HEIGHTS, as per plat thereof recorded in Plat Book 1, Page 297, of the Public Records of Manatee County, Florida,

808 11TH AVE E, BRADENTON, FL 34208 (Parcel ID #4581900000)

Lot 3, Block C, LINCOLN HEIGHTS, as per plat thereof recorded in Plat Book 1, Page 297, of the Public Records of Manatee County, Florida, and the West one-half of vacated alley lying east of said lot as described in Resolution recorded in Official Records Book 1059, page 2552 of said Records.

1111 8TH ST E, BRADENTON, FL 34208 (Parcel ID #4582100006)

Lot 5, Block C, LINCOLN HEIGHTS, as per plat thereof recorded in Plat Book 1, Page 297, of the Public Records of Manatee County, Florida, Also, the West 1/2 of vacated alleyway lying East of said Lot as described in Official Records Book 1059, page 2552, of said Public Records of Manatee County, Florida,

1113 8TH ST E, BRADENTON, FL 34208 (Parcel ID #4582400000)

Lot 8, Block C, LINCOLN HEIGHTS, as per plat thereof recorded in Plat Book 1, Page 297, of the Public Records of Manatee County, Florida, Also, the West 1/2 of vacated alleyway lying East of said Lot as described in O. R. Book 1059, page 2552, Public Records of Manatee County, Florida,

1117 8TH ST E, BRADENTON, FL 34208 (Parcel ID #4582500007)

Lot 9, Block C of LINCOLN HEIGHTS, Section 36, Township 34 South, Range 17 East, according to the plat thereof as recorded in Plat Book 1, Page 297; also the West 1/2 of vacated alley lying East of said lot as described in O. R. Book 1059, page 2552, of the Public Records of Manatee County, Florida,

1209 8TH ST E, BRADENTON, FL 34208 (Parcel ID #4582900009)

Lot 12, Block C of LINCOLN HEIGHTS, according to the Plat thereof as recorded in Plat Book 1, page(s) 297 of the Public Records of Manatee County, Florida. Also, West one-half of vacated alley lying East of said lot, as described in O. R. Book 1059, page 2552,

Exhibit "A" continued
Property Address, Parcel ID, and Legal Description

1215 8TH ST E, BRADENTON, FL 34208 (Parcel ID #4583000007)

PARCEL 2:

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 34 S. RANGE 17 E.; THENCE N87°33'02"W, ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4, A DISTANCE OF 278.03 FT. TO THE INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EASTERLY RIGHT-OF-WAY OF 8TH STREET EAST; THENCE N00°35'58"E, ALONG SAID EASTERLY RIGHT-OF-WAY, AND THE SOUTHERLY EXTENSION THEREOF, A DISTANCE OF 135.05 FT. FOR A POINT OF BEGINNING; THENCE CONTINUE N00°35'58"E, ALONG SAID EASTERLY RIGHT-OF-WAY, A DISTANCE OF 55.03 FT.; THENCE S87°33'02"E, 150.48 FT.; THENCE S00°35'58"W, 55.03 FT.; THENCE N87°33'02"W, A DISTANCE OF 150.48 FT. TO THE POINT OF BEGINNING, BEING AND LYING IN SECTION 36, TOWNSHIP 34 SOUTH, RANGE 17 EAST, MANATEE COUNTY, FLORIDA.

1213 8TH ST E, BRADENTON, FL 34208 (Parcel ID #4583300001)

PARCEL 1:

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 34 S. RANGE 17 E.; THENCE N87°33'02"W, ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4, A DISTANCE OF 278.03 FT. TO THE INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EASTERLY RIGHT-OF-WAY OF 8TH STREET EAST; THENCE N00°35'58"E, ALONG SAID EASTERLY RIGHT-OF-WAY, AND THE SOUTHERLY EXTENSION THEREOF, A DISTANCE OF 190.08 FT. FOR A POINT OF BEGINNING; THENCE CONTINUE N00°35'58"E, ALONG SAID EASTERLY RIGHT-OF-WAY, A DISTANCE OF 50.02 FT. TO THE SOUTHWEST CORNER OF LOT 12, BLOCK "C", LINCOLN HEIGHTS, A SUBDIVISION AS RECORDED IN PLAT BOOK 1, PAGE 297, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE S87°33'02"E, ALONG THE SOUTHERLY LINE OF SAID LOT 12 AND THE SOUTHERLY LINE OF LOT 11, SAID BLOCK "C", A DISTANCE OF 150.48 FT.; THENCE S00°35'58"W, 50.02 FT.; THENCE N87°33'02"W, A DISTANCE OF 150.48 FT. TO THE POINT OF BEGINNING, BEING AND LYING IN SECTION 36, TOWNSHIP 34 SOUTH, RANGE 17 EAST, MANATEE COUNTY, FLORIDA.

729 11TH AVE E, BRADENTON, FL 34208 (Parcel ID #4581500008)

Lot 14, Block B, LINCOLN HEIGHTS, as per plat thereof recorded in Plat Book 1, Page 297, of the Public Records of Manatee County, Florida,

516 12TH AVENUE DR E, BRADENTON, FL 34208 (Parcel ID #4591300001)

Lot 11, Less the North 20 feet thereof, and Lot 12, Block N, LINCOLN HEIGHTS, as per plat thereof recorded in Plat Book 1, page 297, of the Public Records of Manatee County, Florida,

Exhibit "A" continued
Property Address, Parcel ID, and Legal Description

417 13TH AVE E, BRADENTON, FL 34208 (Parcel ID #4618600003)

The East 200 feet of the South 125 feet of Lot 12 of Julia Curry's Subdivision of The East half of the NW 1/4 of the NW 1/4 of Section 36, Township 34 South, Range 17 East, as per plat thereof recorded in Plat Book 1, page 127, of the Public Records of Manatee County, Florida, Less the West 134 feet thereof.

413 13TH AVE E, BRADENTON, FL 34208 (Parcel ID #4618700001)

The East 200 feet of the South 125 feet of Lot 12 of Julia Curry's Subdivision of The East half of the NW 1/4 of the NW 1/4 of Section 36, Township 34 South, Range 17 East, as per plat thereof recorded in Plat Book 1, page 127, of the Public Records of Manatee County, Florida. Less the East 66 feet and the West 67 feet thereof.

409 13TH AVE E, BRADENTON, FL 34208 (Parcel ID #4618800009)

The East 200 feet of the South 125 feet of Lot 12 of Julia Curry's Subdivision, of the East half of the NW 1/4 of the NW 1/4 of Section 36, Township 34 South, Range 17 East, as per plat thereof recorded in Plat Book 1, page 127, of the Public Records of Manatee County, Florida, Less the East 133 feet thereof.

223 13TH AVE E, BRADENTON, FL 34208 (Parcel ID #4632000057)

Commence at the SE corner of the W 1/2 of the NW 1/4 of the NW 1/4 of Section 36, Township 34 South, Range 17 East of Manatee County, Florida; thence run East along the South line of said NW 1/4 of NW 1/4 a distance of 23.12 feet to the SW corner of lot 13 of Julia Curry Plat as per plat thereof recorded in plat book 1, page 127 of Public Records of Manatee County, Florida; thence run North along the West line of said lot 13 of Julia Curry Plat a distance of 25.0 feet for a Point of Beginning; thence continue North along the West line of Julia Curry Plat a distance of 185.0 feet; thence run N-89°14'W parallel to the South line of said NW 1/4 of NW 1/4 a distance of 120.0 feet; thence run South a distance of 185.0 feet to point on North R/W line of 13th Avenue East; thence run S-89°14'-E along the North R/W line of 13th Avenue East a distance of 120.0 feet to the P.O.B.

SUBJECT to restrictions, reservations and easements of record, if any, and SUBJECT to current property taxes.

GRANTOR QUIT-CLAIMS AND RELEASES TO GRANTEE, ALL OF HER RIGHT, TITLE, AND INTEREST IN THE EAST 23.12 FEET OF THE REAL PROPERTY DESCRIBED IN SCHEDULE "A", AND DOES NOT WARRANT THE TITLE TO SAME.

Exhibit "A" continued
Property Address, Parcel ID, and Legal Description

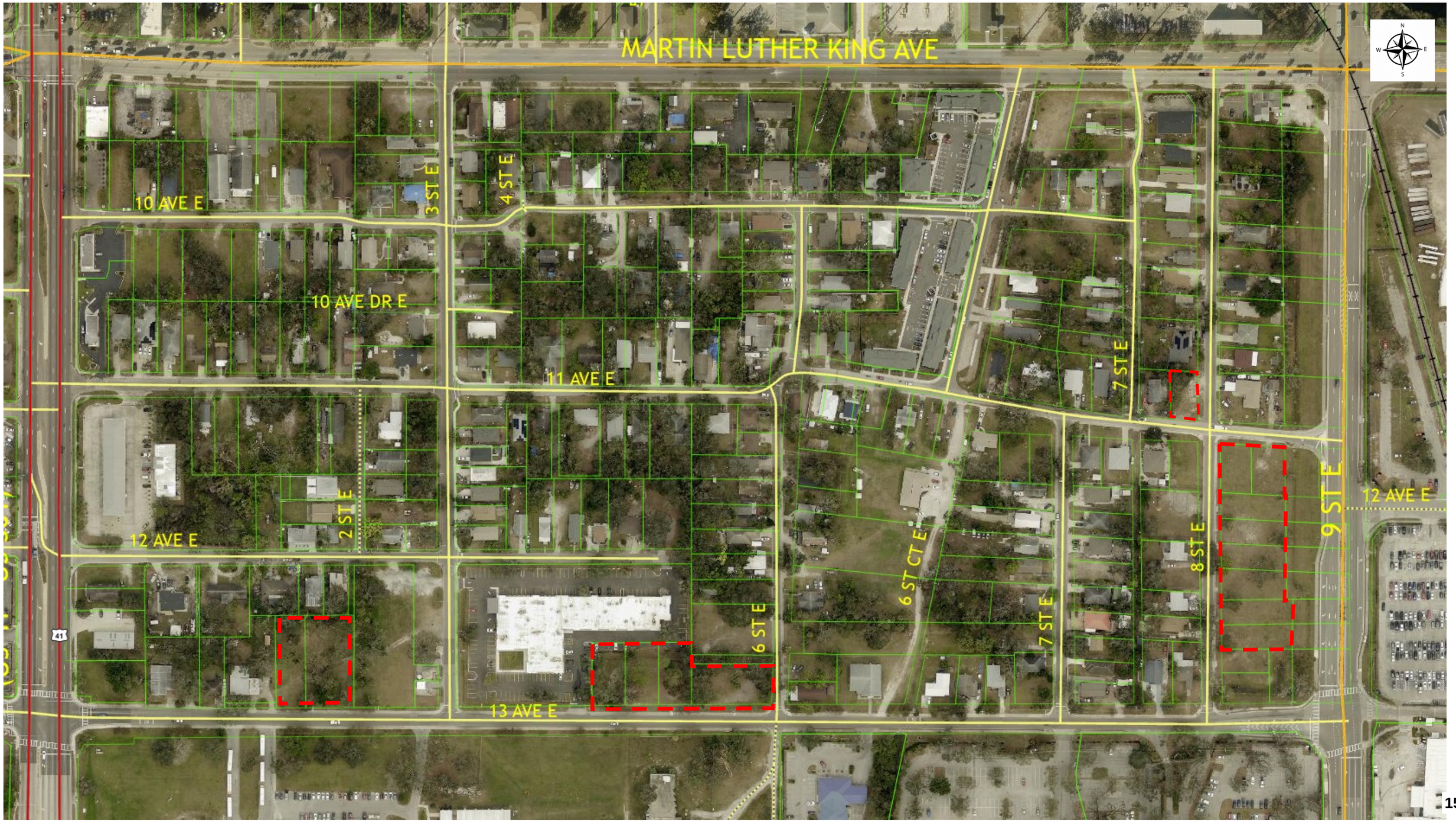
209 13TH AVE E, BRADENTON, FL 34208 (Parcel ID #4632000156)

Commence at the SE corner of the W 1/2 of the NW 1/4 of the NW 1/4 of Section 36, Township 34 South, Range 17 East of Manatee County, Florida; thence run N-89°14'-W along the South line of said NW 1/4 of the NW 1/4 a distance of 96.88 feet; thence run North a distance of 25.0 feet to the Point of Intersection with the North R/W line of 13th Avenue East for a Point of Beginning; thence continue North 185.0 feet; thence run N-89°14'-W a distance of 60.0 feet; thence run South 185.0 feet to point on North R/W of 13th Avenue East; thence run S-89°14'-E along the North line of said 13th Avenue East a distance of 60.0 feet to the P.O.B.

SUBJECT to restrictions, reservations and easements of record, if any, and SUBJECT to current property taxes.

LOCATION MAP

Proposed Properties for Acquisition – Central CRA



LOCATION MAP

8th Street East and 11th Ave East Properties

PID No. 4581900000, 4582000008, 4582100006, 4582400000, 4582500007, 4582900009, 4583000007, 583300001, 4581500008



LOCATION MAP

13th Ave East Properties

PID No. 4632000156, 4632000057, 4618800009, 4618700001, 4618600003, 4591300001

