



**CITY OF BRADENTON
COMMUNITY REDEVELOPMENT AGENCY**

MINUTES

Wednesday, November 29, 2016

Meeting was called to order at 9:18 A.M. by Chairman Harold Byrd, Jr., during the City Council meeting which was temporarily recessed.

Baste

In Attendance: Mayor Poston, Councilpersons, Brown, Roff, Smith, and Byrd
Carl Callahan, City Administrator; Bill Lisch, City Attorney;
Catherine Hartley, Planning Director; Chuck Edwards, Fire Chief;
Melanie Bevan, Police Chief; and Jim McLellan, Public Works Director

Meeting Summary

New Business:

Ground Lease for Lincoln Village

Per the MOU, as one of the federal government requirements needed to apply for low-income tax credits, a 75-year lease signed by the City as the CRA needed to be approved. This would be beneficial in three ways:

1. The City would get a development return
2. There would be a nominal lease payment of \$10,000 received annually
3. It would be a taxable investment.

If the developer did not receive tax credits, the lease would be null and void.

MOTION TO APPROVE THE LINCOLN VILLAGE GROUND LEASE was made by Councilman Roff, seconded by Councilman Brown, and approved 4:0. (*Vice Mayor Gallo was excused.*)

There being no further business, Chairman Byrd adjourned the meeting at 9:22 a.m.

NOTE: This is not a verbatim record. An audio CD or DVD recording of the meeting is available for a fee upon request.