Economic Base Overview

Bradenton, FL

Prepared for: City of Bradenton
June 15, 2022

Bradenton's location on the Manatee River places it in close to proximity to the iconic Sunshine Skyway Bridge and provides for advantages to be capitalized on tourism, interstate commerce, and workforce recruitment. As Manatee County's government seat, Bradenton plays a key role as a hub for healthcare, arts and culture, recreation, and it provides a walkable downtown environment. Additionally, its unique Riverwalk provides a valuable quality of life element.

Bradenton is well positioned to achieve and sustain the economic growth that its resident and business community deserves.

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The following economic analysis provides a starting point for the City and its CRA Districts as they deliberate the priorities to accomplish stated goals and to envision possible new directions. BusinessFlare® made multiple site visits to gain observational understanding of the dynamics at play throughout the City and to identify its hidden gems as well as impediments to fulfilling its economic potential. As outlined by the City administration in his January presentation of the proposed Capital Development Plan, the City is in an aggressive growth period with public and private projects in various stages. While the City coffers offer great capital investment potential, the statistics in this report demonstrate the need to consider strategies to improve the public's position in the regional economy. There is no doubt that the City has the natural beauty and is in an attractive position in the region. Bradenton is strategically located in-between two major regional centers, Tampa-St. Petersburg area to the north and Sarasota to the south.

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New pressures to the economy from national and global events are a reminder of the need for the City/CRA to understand the impact of changes outside its control and position itself in a way that will attract, retain and train the workforce supply needed to serve the current and future needs of its residents and support a sustainable economy.

BUSINESS FLARE®

Executive Summary

Economic Base Overview

BusinessFlare has produced this economic base analysis document for the City of Bradenton, Florida and its Community Redevelopment Agency (CRA). The economic base analysis consists of six (6) drivers of economic development and is the first step of the BusinessFlare approach. The Drivers are listed below and some of the key findings in the data are outlined to provide a frame of reference for the data that follows in this report.

Capital – Industries and Business Characteristics
Land – Residential and Commercial Real Estate Market Analysis
Labor – Workforce and Job Trends
Markets – Socioeconomic Profile and Tapestries
Regulations – Land Use and Zoning
Quality of Life – Entertainment, Recreation, and Public Spaces

BusinessFlare used the latest data sources from ESRI (Business Analyst Online), American Community Survey, CoStar, EMSI (Economic Modeling Specialists, Intl.), Placer, and other sources. In addition to the use of Miro an interactive whiteboard tool for brainstorming meetings. The purpose of this analysis is to describe current market and economic conditions and identify local and regional trends that may affect Bradenton.

Key Findings of the Economic Base Overview by Topic:

Capital
- $50M City of Bradenton Capital Development Plan
- 37,749 total regional employment
- $62.2K regional average earning per job
- Top regional industries: Health Care, Retail Trade, Administration and Construction

Land
- 23,868 multi-family inventory units
- $1,786 multi-family market rent
- More affordable compared to St. Petersburg and Sarasota.
- 681K retail, 2.3M office, 614K industrial space SF inventory within the Bradenton CRA.

Labor
- 58.8K Bradenton population estimate
- 23,865 employed workforce citywide
- 893 workforce in the Bradenton CRA
- 1,763 workforce in the Central CRA
- 1,420 workforce in the 14th St CRA

Markets
- Bradenton median age of 44.9 is lower compared to Manatee County and Sarasota. Slightly higher than St. Petersburg.
- 2.3 average household size (couples)
- Dominant tapestry segments in Bradenton include retirement communities, midlife constants, and bright young professionals.
- Lifestyle consumer spending industries within the CRA districts includes automobile, eating and drinking, and general merchandise

Regulations
- City of Bradenton Form-Based Code (2014) covers the majority of Bradenton CRA areas. It allows for more efficient development patterns and higher densities.

Quality of Life
- Waterfront activities: Bradenton Riverwalk, Pier 22, and Tarpon Pointe Marina along the Manatee River.
- Large number of parks, schools, and healthcare places.
- 12th Street W. between Manatee Avenue W. and 3rd Avenue W. historic entertainment area (main street).
- Arts and Entertainment opportunity.

Comprehensive Approach to Economic Development

The BusinessFlare® Approach to economic development is a trademarked, proven approach to economic development planning and successful implementation, providing positive economic growth that will then extend to surrounding areas and help lift the regional economy, improving the quality of life for the region's stakeholders.

Business Climate Themes:
The common themes that rise to the top when constituent businesses communicate with elected officials, other businesses and residents provide further insight into local economic conditions.

Community Connections
There are certain factors that connect people to their place, and that keep bringing them back. These are the things that define how an existing or prospective business or resident 'thinks and feels' about a place,

Opportunities
These opportunities help build consensus and create a vision, and they help direct resources to the most efficient and effective strategies.

Values
The adoption of economic development values in management processes is critical.

Success
Economic success depends on the appropriate balance of these four success factors. The most successful communities and brands have mastered this balance.

Business Climate Theme

- Regional population growth
- Regional job growth
- Market rent affordability
- Retail, office, and industrial inventory

Community Connections

- Openness to nature
- Shared open spaces and experiences to enjoy natural beauty
- Prevailing hospitality and inclusive social offerings.
- Walkabiity and neighborhood aesthetics and streetscape

Success Factors

- Economic feasibility (the area affordability compared to other areas in the region)
- Regulatory efficiency (Bradenton Form Based Code)
- Identity and brand (waterfront living)
- Downtown and Village of the Arts brand and identity are key for attraction.
- Develop a messaging and positioning strategy that permeates all aspects of branding, i.e. logos, communication, social media, banners, streetscape elements, etc.

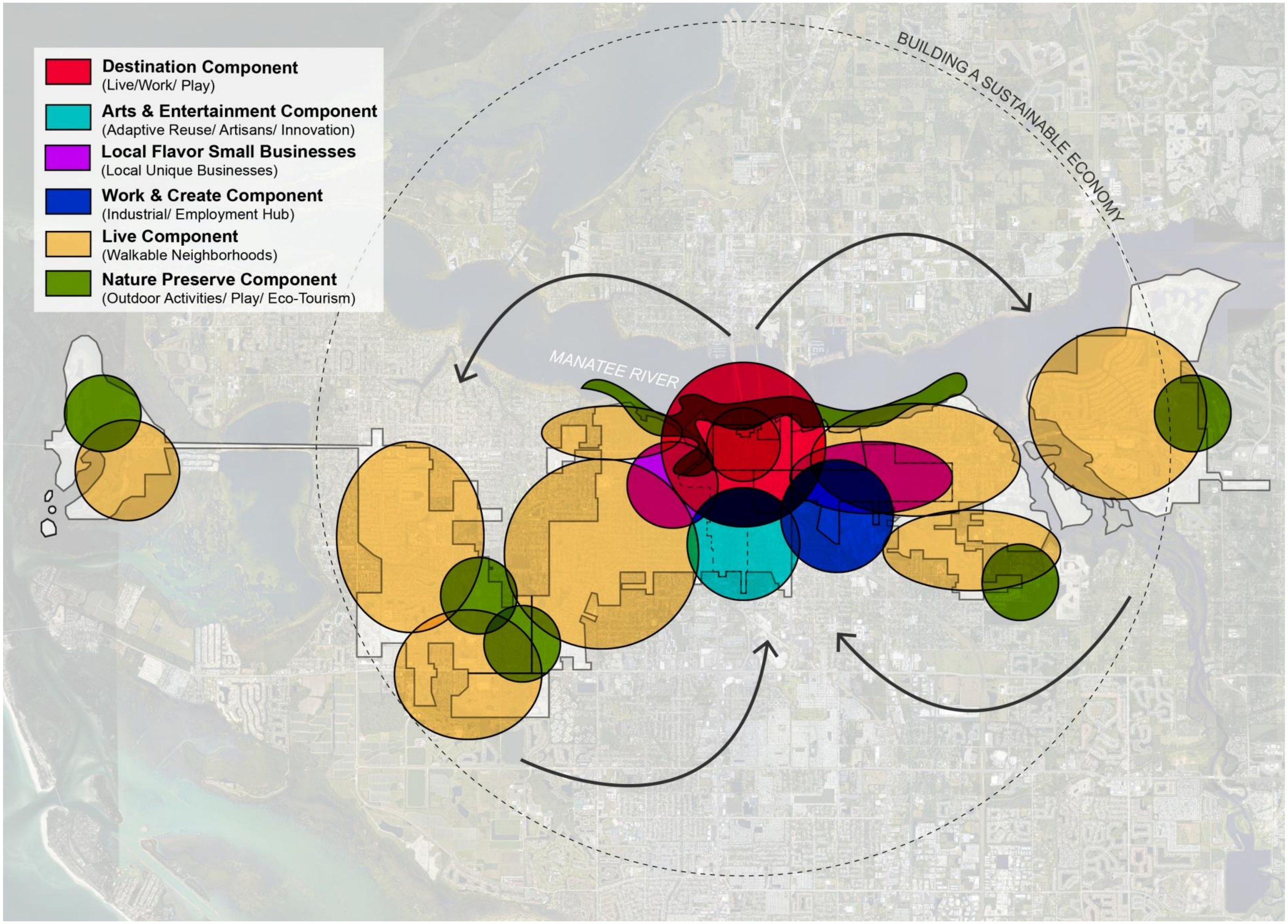
Economic Development Values

- Management processes that are reliable and predictable
- Availability of relevant information for prospects and decision makers
- Problem solving approach to realistically address challenges

Opportunity Areas (P.I.E.C.E)

- **Preserve** nature reserves and natural charm
- Preserve downtown jobs
- **Invest** in bicycle/ trail networks and public transit
- Invest in mixed-use development and affordable housing
- **Expose** parks, open space, Riverwalk, trails, and educational and healthcare related facilities
- Expose commercial capacity/ available Inventory
- **Capitalize** on waterfront downtown area and Riverwalk
- Capitalize on affordability
- Capitalize on population and job growth
- Capitalize on lunch and dinner visits
- Capitalize on Fridays and Saturdays peak visits
- **Enhance** nighttime foot traffic
- Enhance average earnings per job

BusinessFlare®
Economic Development Concept Diagram for Bradenton, FL



Economic Base Overview

Capital

Countywide Gross Regional Product

393,847

Population (2020)

Population grew by 8,140 over the last 5 years and is projected to grown by 14,487 over the next 5 years.

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Citywide Population is 58,989 or 14.9% of Manatee County

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CRA Districts Gross Population is 10,678

37,749

Total Regional Employment

Jobs grew by 3,188 over the last 5 years and are projected to grow by 2,839 over the next 5 years.

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2,506 Businesses and 31,266 Jobs Citywide

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1,081 Businesses and 15,681 Jobs in the CRA Districts

$62.2K

Avg. Earnings Per Job (2021)

Regional average earning per job are $13.3K below the national average earnings of $75.5K per job.

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$52,861 Median Household Income Citywide

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$50,937 Median Household Income Bradenton CRA District

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$31,825 Median Household Income Central CRA District

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$37,383 Median Household Income 14th Street CRA District

Key takeaways from County perspective:

- As of 2021 the region's population increased by 7.7% since 2016, growing by 8,140. Population is expected to increase by 12.7% between 2021 and 2026, adding 14,487.
- From 2016 to 2021, jobs increased by 9.2% from 34,561 to 37,749. This change outpaced the national growth rate of 0.4% by 9.6%.

Top 3 Industries in 2021

1. General Medical and Surgical Hospitals
2. Restaurants and Other Eating Places
3. Education and Hospitals (Local Government)

Business Climate Theme:
Population growth
Job growth

Opportunity Areas:
Capitalize on population and job growth
Enhance average earnings per job

Success Factors:
Economic feasibility (the area affordability compared to other areas in the region)

Regional Context

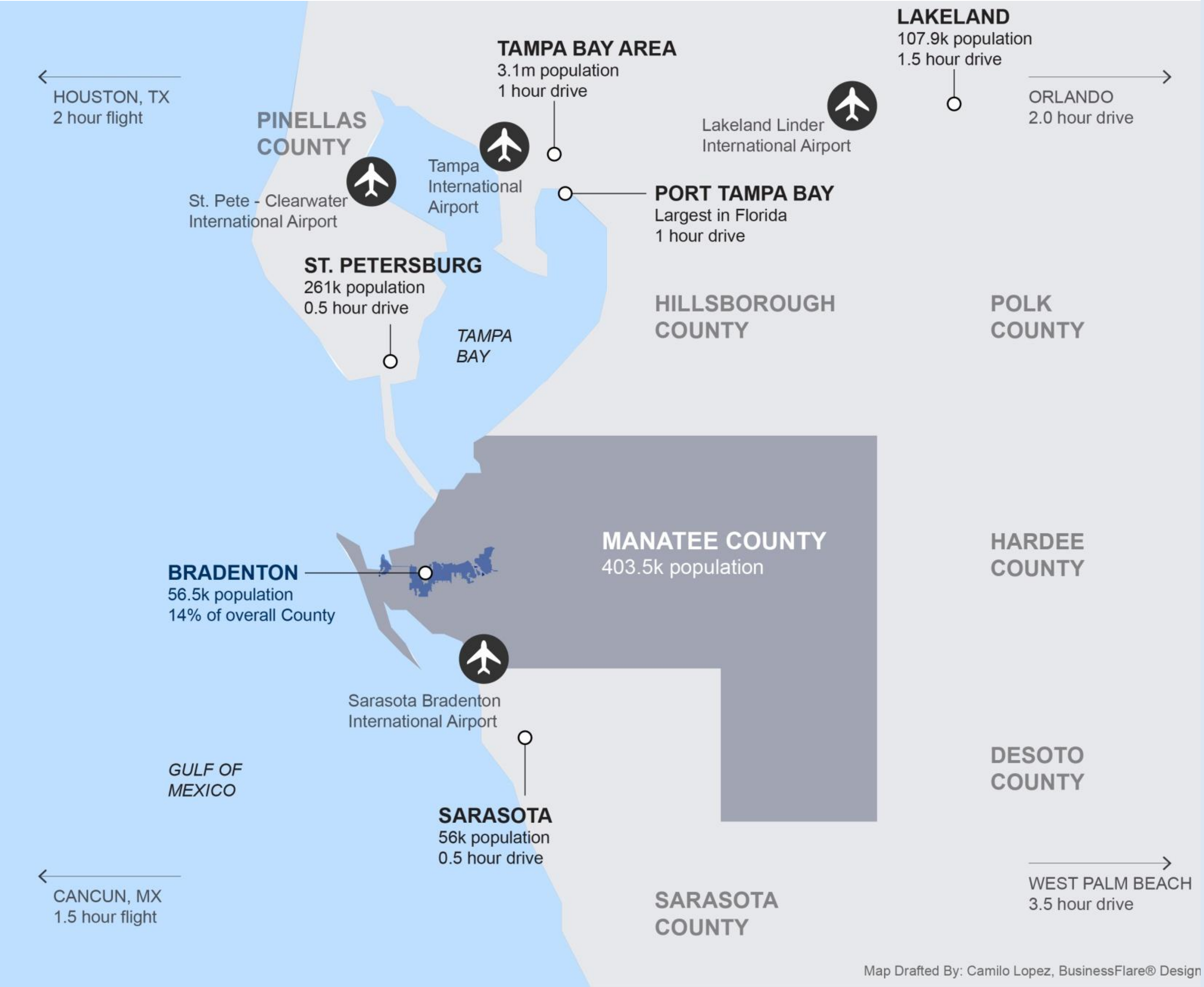


Image: Map of Bradenton Within the Regional Context
Source: BusinessFlare® Design with ESRI/ US Census Data

Region Characteristics:

Manatee County is a county in the U.S. state of Florida. Manatee County is part of the North Port-Sarasota-Bradenton Metropolitan Statistical Area. Its county seat and largest city is Bradenton.

State:
Florida 21.4M (2019)

County Population:
Manatee 403.5K (2019)

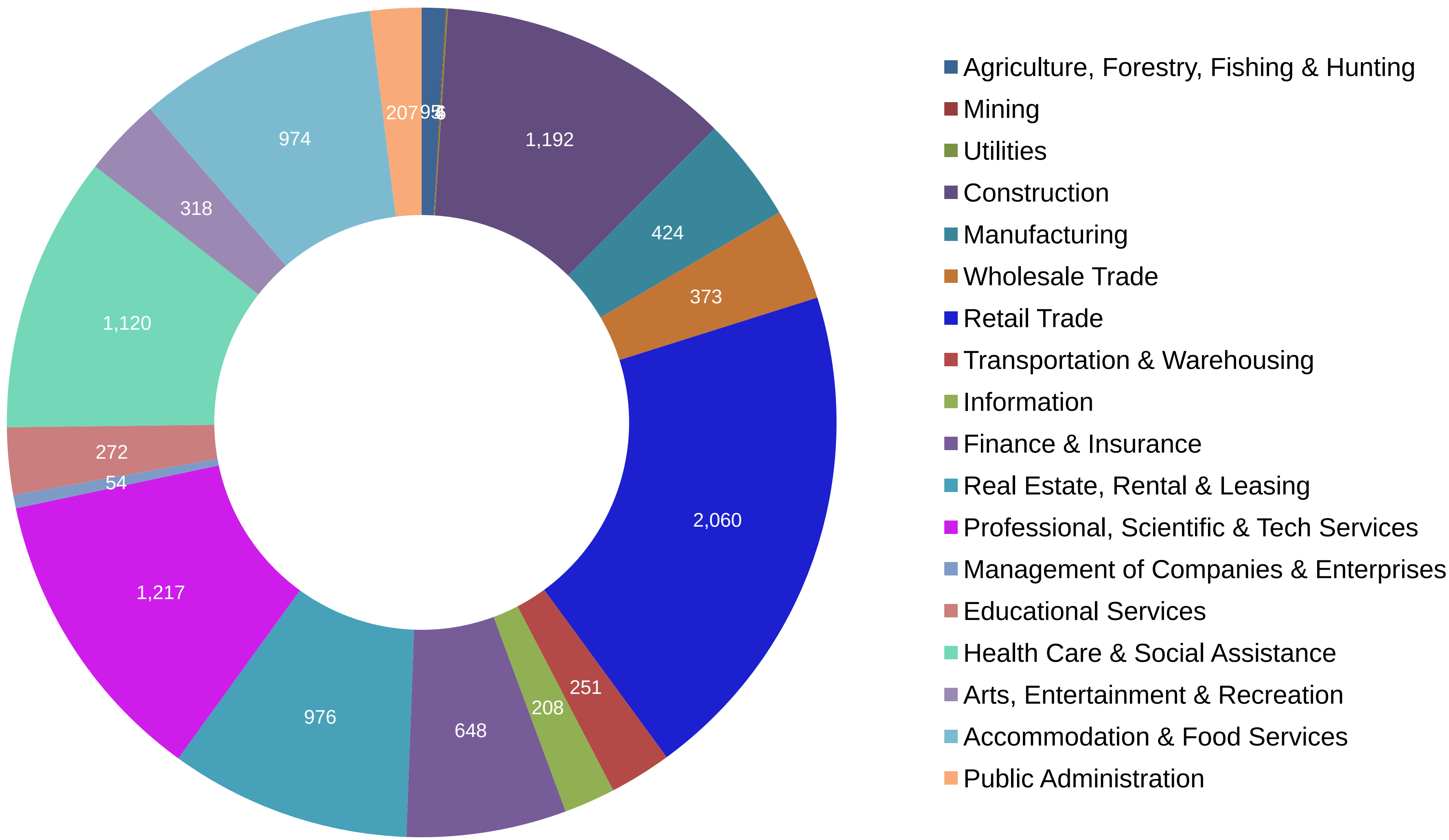
Surrounding Counties:
Pinellas County – north – 970K pop.
Hillsborough County – north – 1.4M pop.
Polk County – northeast – 724K pop.
Hardee County – east – 26.9K pop.
DeSoto County – southeast – 38K pop.
Sarasota County – south – 433.7K pop.
Total Population 3.5M

Manatee County Median Household Income (2020):
$59,963

Major Employers:
Tropicana
Manatee Memorial Hospital
Bealls

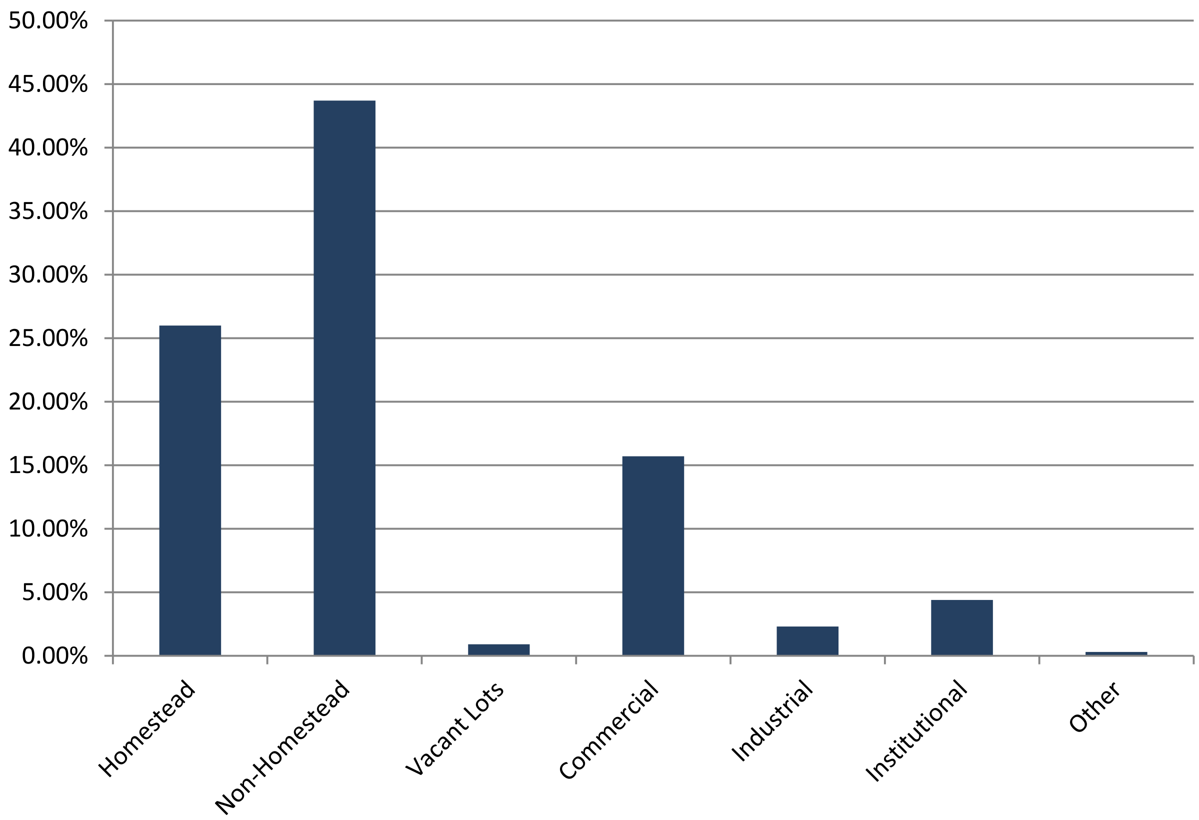
Regional Economic Impact:
Port Manatee has an economic impact of more than $3.9 billion and is responsible for more than 27,000 direct, indirect and related jobs.

Countywide Business Mix by Number of Businesses



Citywide - Public Finances & Resources

Percent of Taxes Levied by Property Type



2021 – 2022 City of Bradenton Taxes Levied

$26,696,376

Key takeaways from a local perspective:

- Most of the taxes levied in Bradenton are coming from non-homestead residential real estate property.
- There is a small participation of industrial taxes.

Land

Citywide Real Estate Market

23,868
Multi-Family Inventory Units

$1,786
Multi-Family Market Rent (average)

$196K
Multi-Family Market Sale Price (average)

15.6M
Retail Inventory SF

$19.10
Retail Market Rent

7.5%
Retail Market Cap Rate

7.7M
Office Inventory SF

$23.65
Office Market Rent

7.7%
Office Market Cap Rate

10.5M
Industrial Inventory SF

$9.51
Industrial Market Rent

7.9%
Industrial Market Cap Rate

Citywide Real Estate Market:

Key takeaways from a local perspective:

- More affordable than St. Petersburg and Sarasota in terms of retail and office rent per square feet.
- More affordable than St. Petersburg and Sarasota in terms of multi-family market rate rents.
- Industrial average market rent per square feet is $9.51. Lower than St. Petersburg ($12.80) and higher than Sarasota ($6.17).

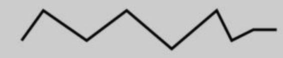
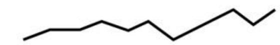
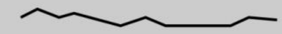
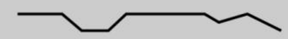
Business Climate Theme:
Market rent affordability
Retail, office, and industrial inventory

Opportunity Areas:
Expose commercial capacity/ available Inventory
Capitalize on affordability
Invest in mixed-use development

Economic Development Values:
Enhance certainty, credibility, and information

Success Factors:
Regulatory efficiency (Bradenton Form Based Code)

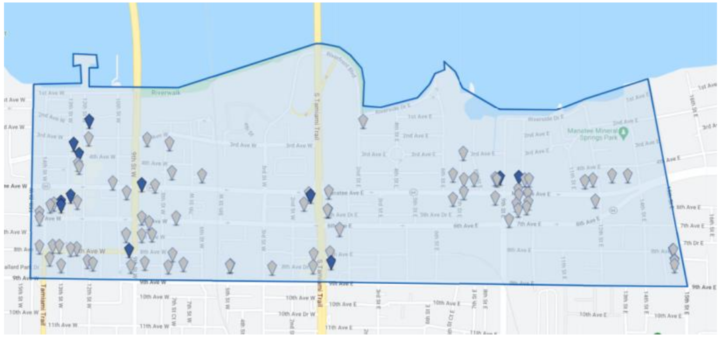
Citywide – Single Family RE Market

Activity	Feb 2022	Feb 2021	% Change Y/Y	Last 12 Months Activity
Closed Sales	51	46	10.9%	
Cash Sales	25	19	31.6%	
Cash Sales as a Percentage of Closed Sales	49.0%	41.3%	18.6%	
Median Sale Price	$342,500	$263,500	30.0%	
Average Sale Price	$432,127	$319,469	35.3%	
Median Time to Contract	23 Days	11 Days	109.1%	
Median Time to Sale	67 Days	51 Days	31.4%	
New Pending Sales	65	71	-8.5%	
New Listings	56	65	-13.0%	
Active Inventory	39	62	-37.1%	

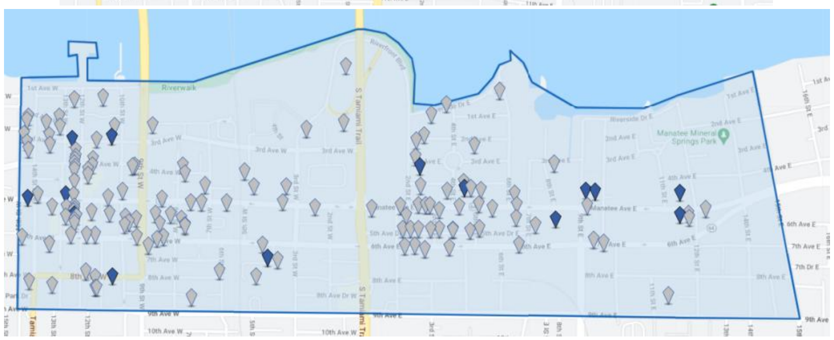
Florida Realtors SunStats

Bradenton CRA District – Real Estate Market

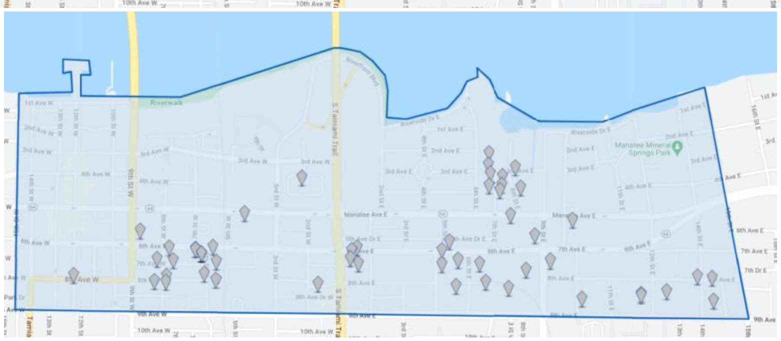
Retail



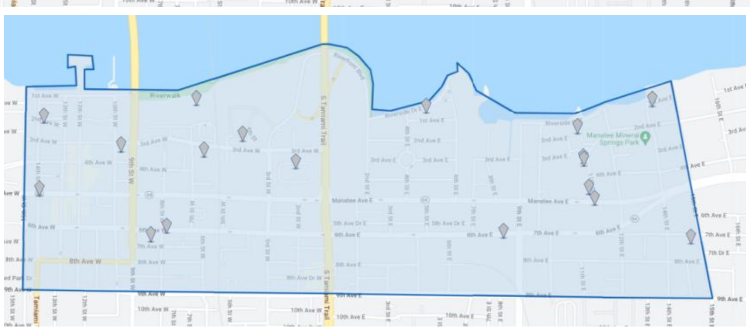
Office



Industrial



Multi-Family



Clusters of Activity

Retail

- At the intersection of 9th Street E. and Manatee Avenue.
- West of 9th Street W.

Office

- At the intersection of 2nd Street E. and Manatee Avenue.
- Along 13th Street W.

Industrial

- South of 6th Avenue E.

Bradenton CRA District – Real Estate Market

Retail

INVENTORY SF	UNDER CONSTRUCTION SF	12 MO NET ABSORPTION SF	VACANCY RATE	MARKET RENT/SF	MARKET SALE PRICE/SF	MARKET CAP RATE
681K +18.6%	0 -100.0%	63.2K +361.2%	12.3% +5.3%	$16.83 +4.9%	$176 +6.3%	7.0% -0.1%
Prior Period 574K	Prior Period 107K	Prior Period 13.7K	Prior Period 7.0%	Prior Period $16.05	Prior Period $166	Prior Period 7.1%

Availability	
Vacant SF	84K
Sublet SF	0
Availability Rate	13.9%
Available SF	95K
Available Asking Rent/SF	$16.76
Occupancy Rate	87.7%
Percent Leased Rate	87.7%

Inventory	
Existing Buildings	87
Under Construction Avg SF	-
12 Mo Demolished SF	0
12 Mo Occupancy % at Delivery	91.7%
12 Mo Construction Starts SF	0
12 Mo Delivered SF	107K
12 Mo Avg Delivered SF	107K

Sales Past Year	
Asking Price Per SF	$105
Sale to Asking Price Differential	16.7%
Sales Volume	$6.2M
Properties Sold	8
Months to Sale	4.5
For Sale Listings	7
Total For Sale SF	69.9K

Demand	
12 Mo Net Absorp % of Inventory	9.0%
12 Mo Leased SF	22.6K
Months on Market	6.1
Months to Lease	-
Months Vacant	-
24 Mo Lease Renewal Rate	53.9%
Population Growth 5 Yrs	9.7%

Office

INVENTORY SF	UNDER CONSTRUCTION SF	12 MO NET ABSORPTION SF	VACANCY RATE	MARKET RENT/SF	MARKET SALE PRICE/SF	MARKET CAP RATE
2.3M +0%	0 -	47.8K +517.0%	2.2% -2.0%	$23.45 +4.9%	$163 +3.9%	7.8% +0%
Prior Period 2.3M	Prior Period 0	Prior Period 7.7K	Prior Period 4.2%	Prior Period $22.37	Prior Period $157	Prior Period 7.8%

Availability	
Vacant SF	49.7K
Sublet SF	0
Availability Rate	3.2%
Available SF	74.5K
Available Asking Rent/SF	$27.57
Occupancy Rate	97.8%
Percent Leased Rate	97.9%

Inventory	
Existing Buildings	148
Under Construction Avg SF	-
12 Mo Demolished SF	0
12 Mo Occupancy % at Delivery	-
12 Mo Construction Starts SF	0
12 Mo Delivered SF	0
12 Mo Avg Delivered SF	-

Sales Past Year	
Asking Price Per SF	$197
Sale to Asking Price Differential	-2.0%
Sales Volume	$31.6M
Properties Sold	16
Months to Sale	6.8
For Sale Listings	17
Total For Sale SF	98.6K

Demand	
12 Mo Net Absorp % of Inventory	2.1%
12 Mo Leased SF	52.2K
Months on Market	9.0
Months to Lease	-
Months Vacant	-
24 Mo Lease Renewal Rate	85.4%
Population Growth 5 Yrs	9.6%

Industrial

INVENTORY SF	UNDER CONSTRUCTION SF	12 MO NET ABSORPTION SF	VACANCY RATE	MARKET RENT/SF	MARKET SALE PRICE/SF	MARKET CAP RATE
614K +0%	0 -	4.1K +212.8%	0% -0.7%	$10.02 +10.6%	$99 +12.1%	8.1% +0%
Prior Period 614K	Prior Period 0	Prior Period (3.6K)	Prior Period 0.7%	Prior Period $9.06	Prior Period $88	Prior Period 8.1%

Availability	
Vacant SF	-
Sublet SF	-
Availability Rate	-
Available SF	-
Available Asking Rent/SF	$13.91
Occupancy Rate	100.0%
Percent Leased Rate	100.0%

Inventory	
Existing Buildings	50
Under Construction Avg SF	-
12 Mo Demolished SF	0
12 Mo Occupancy % at Delivery	-
12 Mo Construction Starts SF	0
12 Mo Delivered SF	0
12 Mo Avg Delivered SF	-

Sales Past Year	
Asking Price Per SF	$197
Sale to Asking Price Differential	0%
Sales Volume	$2M
Properties Sold	6
Months to Sale	8.1
For Sale Listings	-
Total For Sale SF	-

Demand	
12 Mo Net Absorp % of Inventory	0.7%
12 Mo Leased SF	0
Months on Market	-
Months to Lease	-
Months Vacant	-
24 Mo Lease Renewal Rate	86.2%
Population Growth 5 Yrs	9.7%

Multi-Family

INVENTORY UNITS	UNDER CONSTRUCTION UNITS	12 MO ABSORPTION UNITS	VACANCY RATE	MARKET RENT/UNIT	MARKET SALE PRICE/UNIT	MARKET CAP RATE
1,546 +16.2%	0 -100.0%	274 +19.5%	2.3% -4.8%	$1,872 +30.8%	$237K +21.9%	4.7% -0.2%
Prior Period 1,330	Prior Period 216	Prior Period 229	Prior Period 7.1%	Prior Period $1,430	Prior Period $195K	Prior Period 4.9%

Availability	
Vacant Units	35
Asking Rent/SF	$1.94
Concession Rate	0.4%
Studio Asking Rent	-
1 Bedroom Asking Rent/Unit	$1,797
2 Bedroom Asking Rent/Unit	$1,873
3 Bedroom Asking Rent/Unit	$2,600

Inventory	
Existing Buildings	16
Average Units Per Bldg	97
12 Mo Demolished Units	0
12 Mo Occupancy % at Delivery	30.1%
12 Mo Construction Starts Units	0
12 Mo Delivered Units	214
12 Mo Avg Delivered Units	216

Sales Past Year	
Asking Price Per Unit	-
Sale to Asking Price Differential	-
Sales Volume	$147M
Properties Sold	2
Months to Sale	-
For Sale Listings	-
Total For Sale Units	-

Demand	
12 Mo Absorp % of Inventory	17.7%
Median Household Income	62.2K
Population Growth 5 Yrs | 20-29	7.8%
Population Growth 5 Yrs | 30-39	9.0%
Population Growth 5 Yrs | 40-54	13.3%
Population Growth 5 Yrs | 55+	10.3%
Population Growth 5 Yrs	9.7%

Bradenton CRA Real Estate Market:

- 681K retail, 2.3M office, 614K industrial space SF inventory.
- No retail, office, industrial under construction.
- $16.83 retail market rent/ SF
- $23.45 office market rent/ SF
- $10.02 industrial market rent/ SF

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- 12.3% retail market vacancy rate
- 2.2% office market vacancy rate
- 0% industrial market vacancy rate

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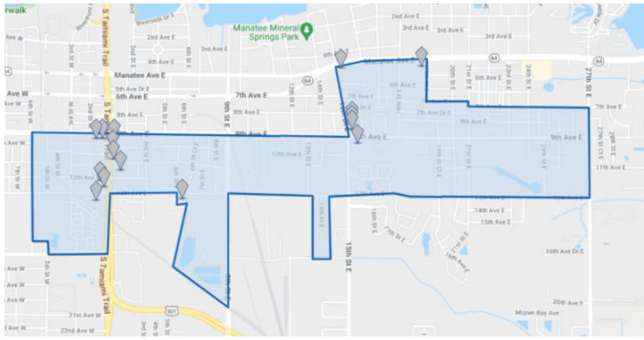
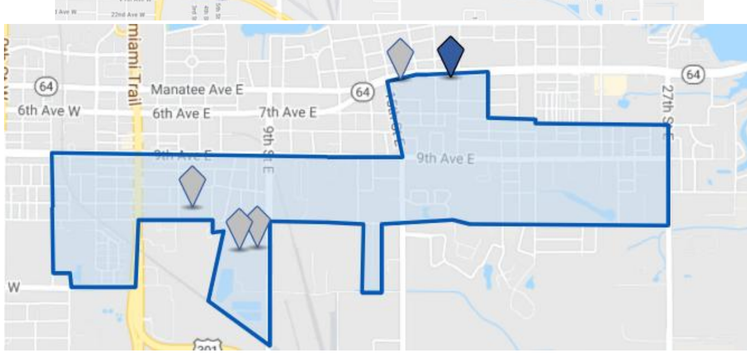
- 1,546 multi-family inventory units.
- $1,872 multi-family market rent per unit.
- $237K multi-family market sale price per unit.

Central CRA District – Real Estate Market

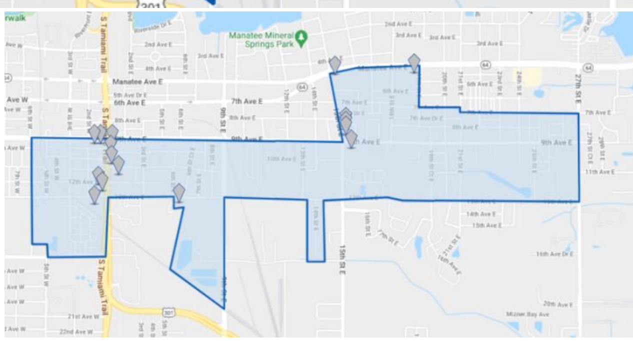
Retail



Office



Industrial



Multi-Family

Clusters of Activity

Retail
- At the intersection of 9th Avenue E. and S Tamiami Trail.
- At the intersection of 9th Avenue E. and 15th Street E.

Office
- Along 9th Street E.
- Along Manatee Avenue

Industrial
- At the intersection of 9th Avenue E. and S Tamiami Trail.
- At the intersection of 9th Avenue E. and 15th Street E.

Central CRA District – Real Estate Market

Retail

INVENTORY SF	UNDER CONSTRUCTION SF	12 MO NET ABSORPTION SF	VACANCY RATE	MARKET RENT/SF	MARKET SALE PRICE/SF	MARKET CAP RATE
63.5K +0%	0 -	1.6K -	0% -2.5%	$18.92 +4.2%	$274 +0%	6.9% +0.1%
Prior Period 63.5K	Prior Period 0	Prior Period 0	Prior Period 2.5%	Prior Period $18.15	Prior Period $274	Prior Period 6.8%

Availability		Inventory		Sales Past Year		Demand	
Vacant SF	-	Existing Buildings	15	Asking Price Per SF	-	12 Mo Net Absorp % of Inventory	2.5%
Sublet SF	-	Under Construction Avg SF	-	Sale to Asking Price Differential	-	12 Mo Leased SF	1.6K
Availability Rate	-	12 Mo Demolished SF	0	Sales Volume	$1.6M	Months on Market	-
Available SF	-	12 Mo Occupancy % at Delivery	-	Properties Sold	2	Months to Lease	-
Available Asking Rent/SF	-	12 Mo Construction Starts SF	0	Months to Sale	-	Months Vacant	-
Occupancy Rate	100.0%	12 Mo Delivered SF	0	For Sale Listings	-	24 Mo Lease Renewal Rate	100.0%
Percent Leased Rate	100.0%	12 Mo Avg Delivered SF	-	Total For Sale SF	-	Population Growth 5 Yrs	9.7%

Office

INVENTORY SF	UNDER CONSTRUCTION SF	12 MO NET ABSORPTION SF	VACANCY RATE	MARKET RENT/SF	MARKET SALE PRICE/SF	MARKET CAP RATE
369K +0%	0 -	0 -	0% +0%	$23.49 +4.8%	$175 +9.9%	7.4% -0.3%
Prior Period 369K	Prior Period 0	Prior Period 0	Prior Period 0%	Prior Period $22.41	Prior Period $160	Prior Period 7.7%

Availability		Inventory		Sales Past Year		Demand	
Vacant SF	-	Existing Buildings	5	Asking Price Per SF	$105	12 Mo Net Absorp % of Inventory	0%
Sublet SF	-	Under Construction Avg SF	-	Sale to Asking Price Differential	-8.1%	12 Mo Leased SF	0
Availability Rate	-	12 Mo Demolished SF	0	Sales Volume	$2.7M	Months on Market	-
Available SF	-	12 Mo Occupancy % at Delivery	-	Properties Sold	1	Months to Lease	-
Available Asking Rent/SF	-	12 Mo Construction Starts SF	0	Months to Sale	21.7	Months Vacant	-
Occupancy Rate	100.0%	12 Mo Delivered SF	0	For Sale Listings	1	24 Mo Lease Renewal Rate	100.0%
Percent Leased Rate	100.0%	12 Mo Avg Delivered SF	-	Total For Sale SF	9.1K	Population Growth 5 Yrs	9.8%

Industrial

INVENTORY SF	UNDER CONSTRUCTION SF	12 MO NET ABSORPTION SF	VACANCY RATE	MARKET RENT/SF	MARKET SALE PRICE/SF	MARKET CAP RATE
158K +0%	0 -	(3.8K) -	2.4% +2.4%	$9.67 +11.4%	$88 +10.9%	8.2% +0%
Prior Period 158K	Prior Period 0	Prior Period 0	Prior Period 0%	Prior Period $8.68	Prior Period $79	Prior Period 8.2%

Availability		Inventory		Sales Past Year		Demand	
Vacant SF	3.8K	Existing Buildings	5	Asking Price Per SF	$76	12 Mo Net Absorp % of Inventory	-2.4%
Sublet SF	0	Under Construction Avg SF	-	Sale to Asking Price Differential	0%	12 Mo Leased SF	0
Availability Rate	2.4%	12 Mo Demolished SF	0	Sales Volume	$595K	Months on Market	-
Available SF	3.8K	12 Mo Occupancy % at Delivery	-	Properties Sold	2	Months to Lease	-
Available Asking Rent/SF	-	12 Mo Construction Starts SF	0	Months to Sale	14.1	Months Vacant	-
Occupancy Rate	97.6%	12 Mo Delivered SF	0	For Sale Listings	1	24 Mo Lease Renewal Rate	94.6%
Percent Leased Rate	97.6%	12 Mo Avg Delivered SF	-	Total For Sale SF	3.8K	Population Growth 5 Yrs	10.6%

Multi-Family

INVENTORY UNITS	UNDER CONSTRUCTION UNITS	12 MO ABSORPTION UNITS	VACANCY RATE	MARKET RENT/UNIT	MARKET SALE PRICE/UNIT	MARKET CAP RATE
588 +0.7%	4 +0%	16 +156.9%	6.0% -2.1%	$955 +0.9%	$171K +24.2%	5.1% -0.3%
Prior Period 584	Prior Period 4	Prior Period (28)	Prior Period 8.1%	Prior Period $946	Prior Period $138K	Prior Period 5.4%

Availability		Inventory		Sales Past Year		Demand	
Vacant Units	35	Existing Buildings	14	Asking Price Per Unit	$116,667	12 Mo Absorp % of Inventory	2.7%
Asking Rent/SF	$1.05	Average Units Per Bldg	42	Sale to Asking Price Differential	-2.4%	Median Household Income	59K
Concession Rate	0.4%	12 Mo Demolished Units	0	Sales Volume	$16.2M	Population Growth 5 Yrs | 20-29	8.2%
Studio Asking Rent	-	12 Mo Occupancy % at Delivery	50.0%	Properties Sold	4	Population Growth 5 Yrs | 30-39	8.5%
1 Bedroom Asking Rent/Unit	$856	12 Mo Construction Starts Units	4	Months to Sale	4.7	Population Growth 5 Yrs | 40-54	13.8%
2 Bedroom Asking Rent/Unit	$896	12 Mo Delivered Units	4	For Sale Listings	-	Population Growth 5 Yrs | 55+	10.8%
3 Bedroom Asking Rent/Unit	$1,273	12 Mo Avg Delivered Units	4	Total For Sale Units	-	Population Growth 5 Yrs	9.8%

Central CRA District Real Estate Market:

- 63.5K retail, 369K office, 158K industrial space SF inventory.
- No retail, office, industrial under construction.
- $18.92 retail market rent/ SF
- $23.49 office market rent/ SF
- $9.67 industrial market rent/ SF

--

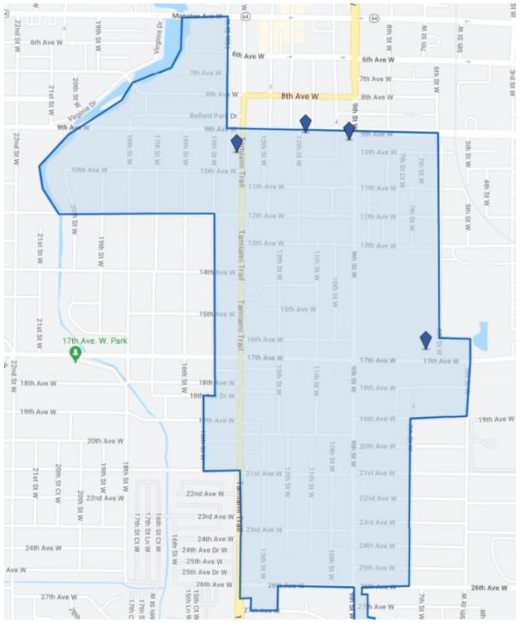
- 0% retail market vacancy rate
- 0% office market vacancy rate
- 2.4% industrial market vacancy rate

--

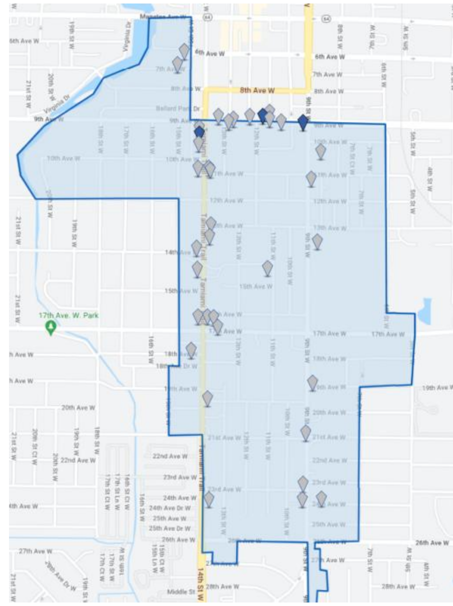
- 588 multi-family inventory units.
- $955 multi-family market rent per unit.
- $171K multi-family market sale price per unit.

14th Street CRA District – Real Estate Market

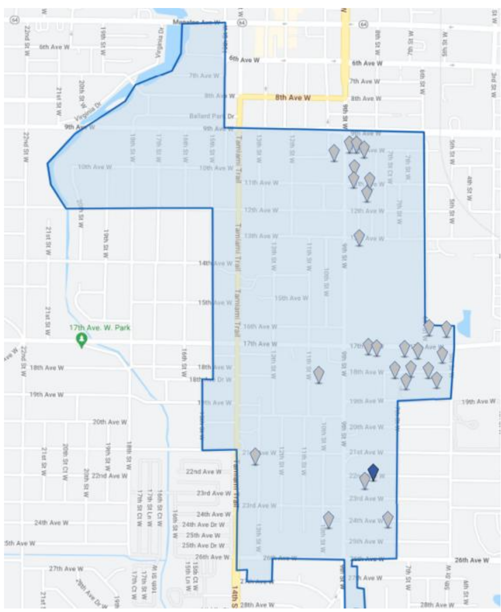
Retail



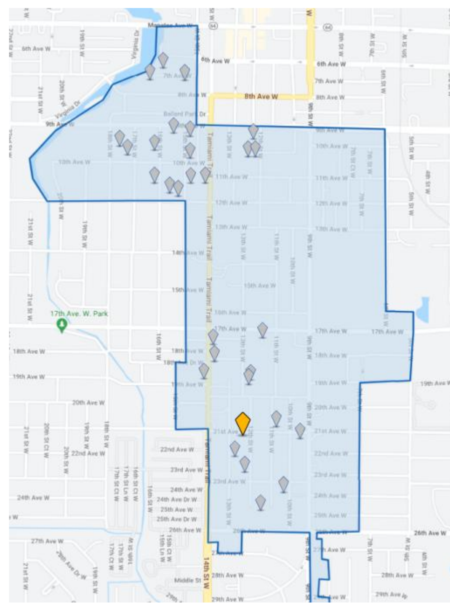
Office



Industrial



Multi-Family



Clusters of Activity

Retail
- Along 9th Avenue W.

Office
- Along 9th Avenue W.
- Along Tamiami Trail

Industrial
- At the intersection of 9th Avenue W. and 9th Street W.
- Along 17th Avenue W.

14th Street CRA District – Real Estate Market

Retail

INVENTORY SF	UNDER CONSTRUCTION SF	12 MO NET ABSORPTION SF	VACANCY RATE	MARKET RENT/SF	MARKET SALE PRICE/SF	MARKET CAP RATE
566K +0%	0 -	(4.6K) -363.5%	2.1% +0.8%	$17.55 +4.5%	$166 +7.4%	7.2% -0.2%
Prior Period 566K	Prior Period 0	Prior Period (997)	Prior Period 1.3%	Prior Period $16.79	Prior Period $154	Prior Period 7.4%

Availability		Inventory		Sales Past Year		Demand	
Vacant SF	11.8K	Existing Buildings	111	Asking Price Per SF	$133	12 Mo Net Absorp % of Inventory	-0.8%
Sublet SF	0	Under Construction Avg SF	-	Sale to Asking Price Differential	-3.6%	12 Mo Leased SF	7.5K
Availability Rate	3.0%	12 Mo Demolished SF	0	Sales Volume	$3.3M	Months on Market	0.5
Available SF	17.1K	12 Mo Occupancy % at Delivery	-	Properties Sold	7	Months to Lease	-
Available Asking Rent/SF	$10.75	12 Mo Construction Starts SF	0	Months to Sale	10.3	Months Vacant	-
Occupancy Rate	97.9%	12 Mo Delivered SF	0	For Sale Listings	4	24 Mo Lease Renewal Rate	86.6%
Percent Leased Rate	97.9%	12 Mo Avg Delivered SF	-	Total For Sale SF	33.5K	Population Growth 5 Yrs	9.0%

Office

INVENTORY SF	UNDER CONSTRUCTION SF	12 MO NET ABSORPTION SF	VACANCY RATE	MARKET RENT/SF	MARKET SALE PRICE/SF	MARKET CAP RATE
167K +0%	0 -	15.7K +182.6%	4.9% -9.4%	$21.19 +2.9%	$132 +7.3%	8.0% -0.2%
Prior Period 167K	Prior Period 0	Prior Period (19K)	Prior Period 14.3%	Prior Period $20.59	Prior Period $123	Prior Period 8.2%

Availability		Inventory		Sales Past Year		Demand	
Vacant SF	8.2K	Existing Buildings	36	Asking Price Per SF	$94	12 Mo Net Absorp % of Inventory	9.4%
Sublet SF	0	Under Construction Avg SF	-	Sale to Asking Price Differential	-7.1%	12 Mo Leased SF	10.7K
Availability Rate	4.9%	12 Mo Demolished SF	0	Sales Volume	$1.1M	Months on Market	6.8
Available SF	8.2K	12 Mo Occupancy % at Delivery	-	Properties Sold	2	Months to Lease	-
Available Asking Rent/SF	$10.00	12 Mo Construction Starts SF	0	Months to Sale	9.8	Months Vacant	-
Occupancy Rate	95.1%	12 Mo Delivered SF	0	For Sale Listings	-	24 Mo Lease Renewal Rate	63.5%
Percent Leased Rate	95.1%	12 Mo Avg Delivered SF	-	Total For Sale SF	-	Population Growth 5 Yrs	9.1%

Industrial

INVENTORY SF	UNDER CONSTRUCTION SF	12 MO NET ABSORPTION SF	VACANCY RATE	MARKET RENT/SF	MARKET SALE PRICE/SF	MARKET CAP RATE
265K +0%	0 -	0 -	0% +0%	$9.67 +11.5%	$86 +12.0%	8.0% +0%
Prior Period 265K	Prior Period 0	Prior Period 0	Prior Period 0%	Prior Period $8.67	Prior Period $76	Prior Period 8.0%

Availability		Inventory		Sales Past Year		Demand	
Vacant SF	-	Existing Buildings	27	Asking Price Per SF	-	12 Mo Net Absorp % of Inventory	0%
Sublet SF	-	Under Construction Avg SF	-	Sale to Asking Price Differential	-	12 Mo Leased SF	0
Availability Rate	-	12 Mo Demolished SF	0	Sales Volume	$650K	Months on Market	-
Available SF	-	12 Mo Occupancy % at Delivery	-	Properties Sold	1	Months to Lease	-
Available Asking Rent/SF	-	12 Mo Construction Starts SF	0	Months to Sale	-	Months Vacant	-
Occupancy Rate	100.0%	12 Mo Delivered SF	0	For Sale Listings	-	24 Mo Lease Renewal Rate	100.0%
Percent Leased Rate	100.0%	12 Mo Avg Delivered SF	-	Total For Sale SF	-	Population Growth 5 Yrs	9.4%

Multi-Family

INVENTORY UNITS	UNDER CONSTRUCTION UNITS	12 MO ABSORPTION UNITS	VACANCY RATE	MARKET RENT/UNIT	MARKET SALE PRICE/UNIT	MARKET CAP RATE
478 +0%	0 -	5 +65.9%	1.1% -0.9%	$622 +0.3%	$113K +32.2%	5.2% -0.6%
Prior Period 478	Prior Period 0	Prior Period 3	Prior Period 2.0%	Prior Period $620	Prior Period $85.4K	Prior Period 5.8%

Availability		Inventory		Sales Past Year		Demand	
Vacant Units	5	Existing Buildings	29	Asking Price Per Unit	$108,267	12 Mo Absorp % of Inventory	1.0%
Asking Rent/SF	$1.04	Average Units Per Bldg	16	Sale to Asking Price Differential	-3.3%	Median Household Income	60.7K
Concession Rate	0.1%	12 Mo Demolished Units	0	Sales Volume	$1.6M	Population Growth 5 Yrs | 20-29	6.5%
Studio Asking Rent	$492	12 Mo Occupancy % at Delivery	-	Properties Sold	2	Population Growth 5 Yrs | 30-39	7.5%
1 Bedroom Asking Rent/Unit	$678	12 Mo Construction Starts Units	0	Months to Sale	31.2	Population Growth 5 Yrs | 40-54	10.7%
2 Bedroom Asking Rent/Unit	$931	12 Mo Delivered Units	0	For Sale Listings	-	Population Growth 5 Yrs | 55+	9.9%
3 Bedroom Asking Rent/Unit	-	12 Mo Avg Delivered Units	-	Total For Sale Units	-	Population Growth 5 Yrs	9.2%

14th Street CRA District Real Estate Market:

- 566K retail, 167K office, 265K industrial space SF inventory.
- No retail, office, industrial under construction.
- $17.55 retail market rent/ SF
- $21.19 office market rent/ SF
- $9.67 industrial market rent/ SF

--

- 2.1% retail market vacancy rate
- 4.9% office market vacancy rate
- 0% industrial market vacancy rate

--

- 478 multi-family inventory units.
- $622 multi-family market rent per unit.
- $113K multi-family market sale price per unit.
- 1.1% multi-family vacancy rate.

Labor

Citywide Workforce

Bradenton Comparatives

31,266
Total Employees

18.2% of Manatee County total employees
--
Below St. Petersburg, FL total employees (106,722)
--
Above Sarasota, FL total employees (26,100)

2,506
Total Businesses

20.0% of Manatee County total employees
--
Below St. Petersburg, FL total businesses
--
Below Sarasota, FL total businesses

$30,553
Per Capita Income

Slightly below the Manatee County per capita income of $35,146
--
Slightly below the St. Petersburg, FL per capita income of $38,802
--
Below the Sarasota, FL per capita income of $44,402

63%
White Collar

22%
Blue Collar

15%
Services

3.7%
Unemployment Rate

Definitions of White and Blue Collar workers

White Collar is a person who performs professional, desk, managerial, or administrative work.

Blue Collar is a person who performs manual labor, and it may involve skilled or unskilled work.

Key takeaways from a local perspective:

- Most white collar jobs in the City of Bradenton are in the industries of Health Care, Education Services, Professional/ Scientific, Finance/ Insurance, and Public Administration.
- Most blue collar jobs in the City of Bradenton are in the industries of Accommodation/ Food Services, Wholesale Trade, Manufacturing, and Transportation/ Warehousing.
- There is a high concentration of Health Care related jobs in the City of Bradenton.
- **12% of the City of Bradenton resident workforce are in the field of Retail Trade**
- **10% of the City of Bradenton resident workforce are in the field of Construction.**

Citywide - Job Trends

Industry	2016 Jobs	2021 Jobs	National Average in 2021 Jobs	Change in Jobs	% Change in Jobs	2021 Earnings Per Worker
Health Care and Social Assistance	7,914	8,415	4,919	501	6%	$66,904
Retail Trade	3,762	4,142	3,762	302	8%	$41,087
Government	3,823	3,810	5,629	-13	0%	$72,593
Administrative and Support and Waste Management and Remediation Services	2,802	2,940	2,298	138	5%	$66,638
Accommodation and Food Services	2,519	2,514	2,719	-5	0%	$28,617
Construction	1,846	2,440	2,202	593	32%	$59,838
Professional, Scientific, and Technical Support	1,708	2,048	2,632	340	20%	$81,765
Manufacturing	1,339	1,681	2,935	343	26%	$71,696
Management of Companies and Enterprises	1,373	1,521	546	148	11%	$114,241
Transportation and Warehousing	737	1,281	1,575	543	74%	$42,758
Finance and Insurance	910	1,114	1,610	204	22%	$102,249
Wholesale Trade	770	856	1,360	86	11%	$82,945
Educational Services	631	687	989	56	9%	$48,934
Agriculture, Forestry, Fishing and Hunting	783	625	480	-157	-20%	$34,303
Real Estate and Rental and Leasing	548	607	653	59	11%	$56,462
Arts, Entertainment, and Recreation	701	591	530	-110	-16%	$39,670
Information	409	441	684	32	8%	$87,528
Utilities	50	46	130	-4	-8%	$66,449

35,759
2021 Jobs

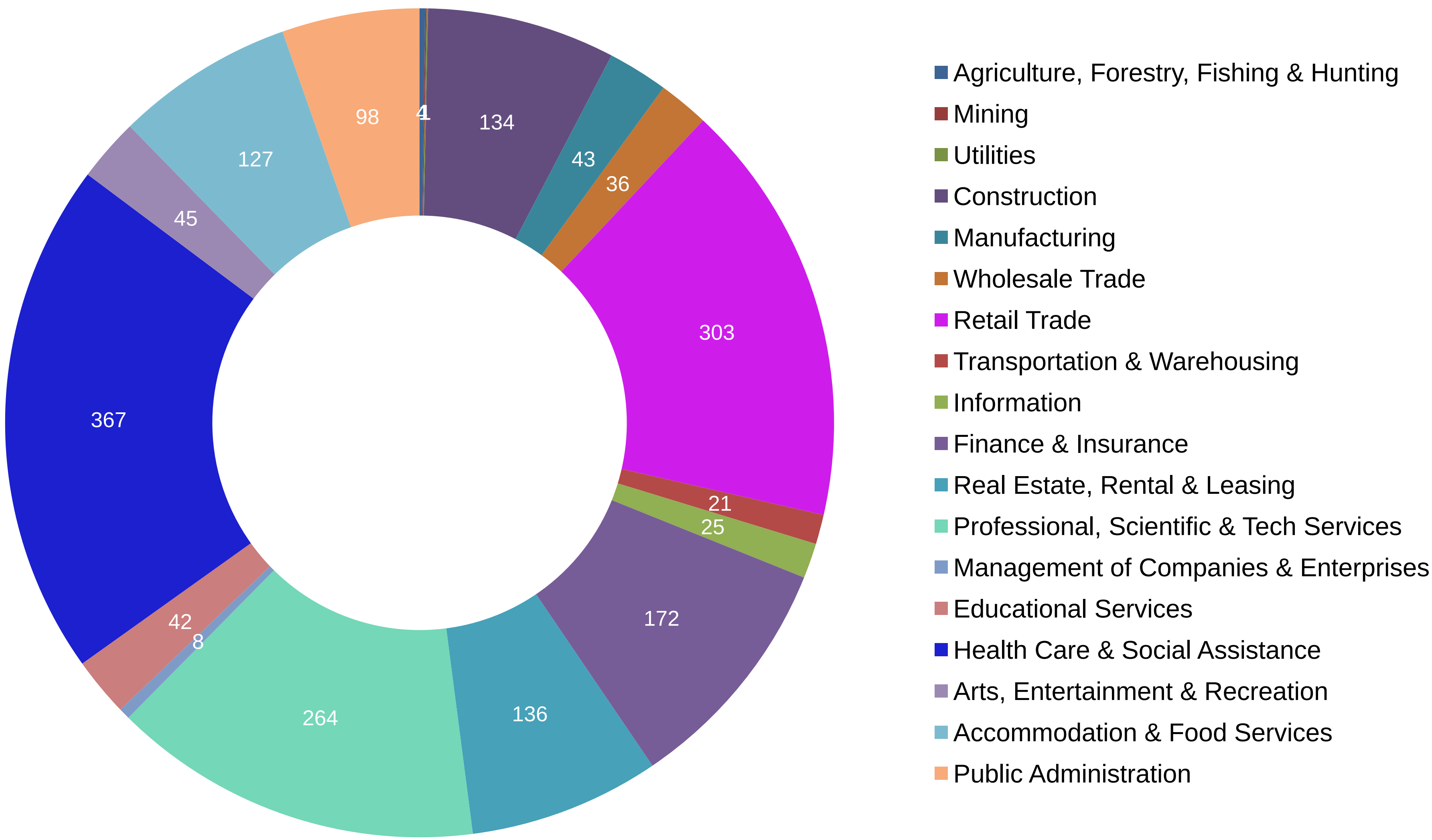
$64,704
Average 2021 Earnings per Worker

The City of Bradenton job trends showed significant growth in Health Care and Social Assistance, Construction, and Transportation and Warehousing

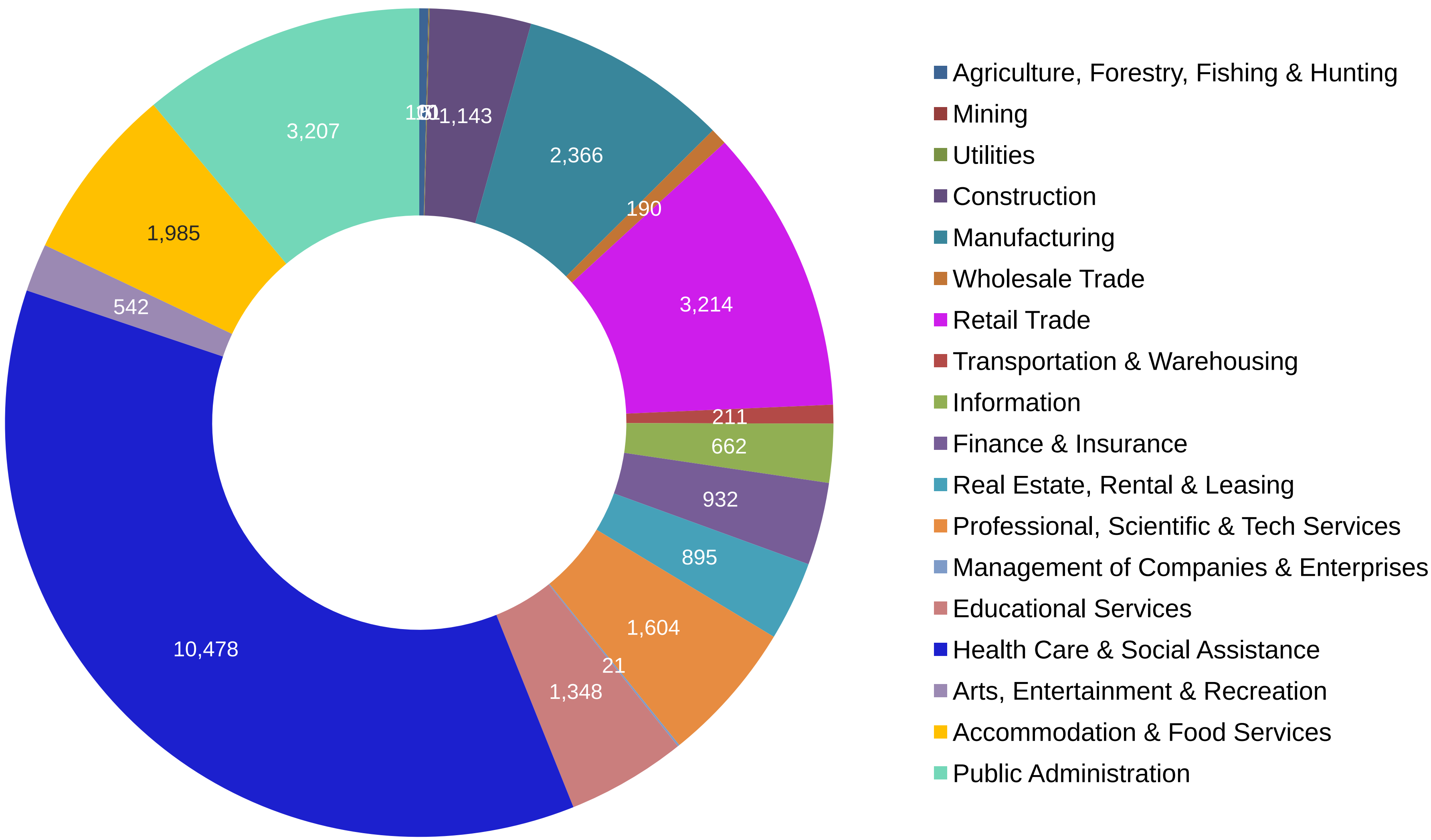
--

It showed a significant decrease in jobs within the industries of Agriculture, Forestry, Fishing and Hunting, Arts, Entertainment, and Recreation

Citywide Business Mix by Number of Businesses



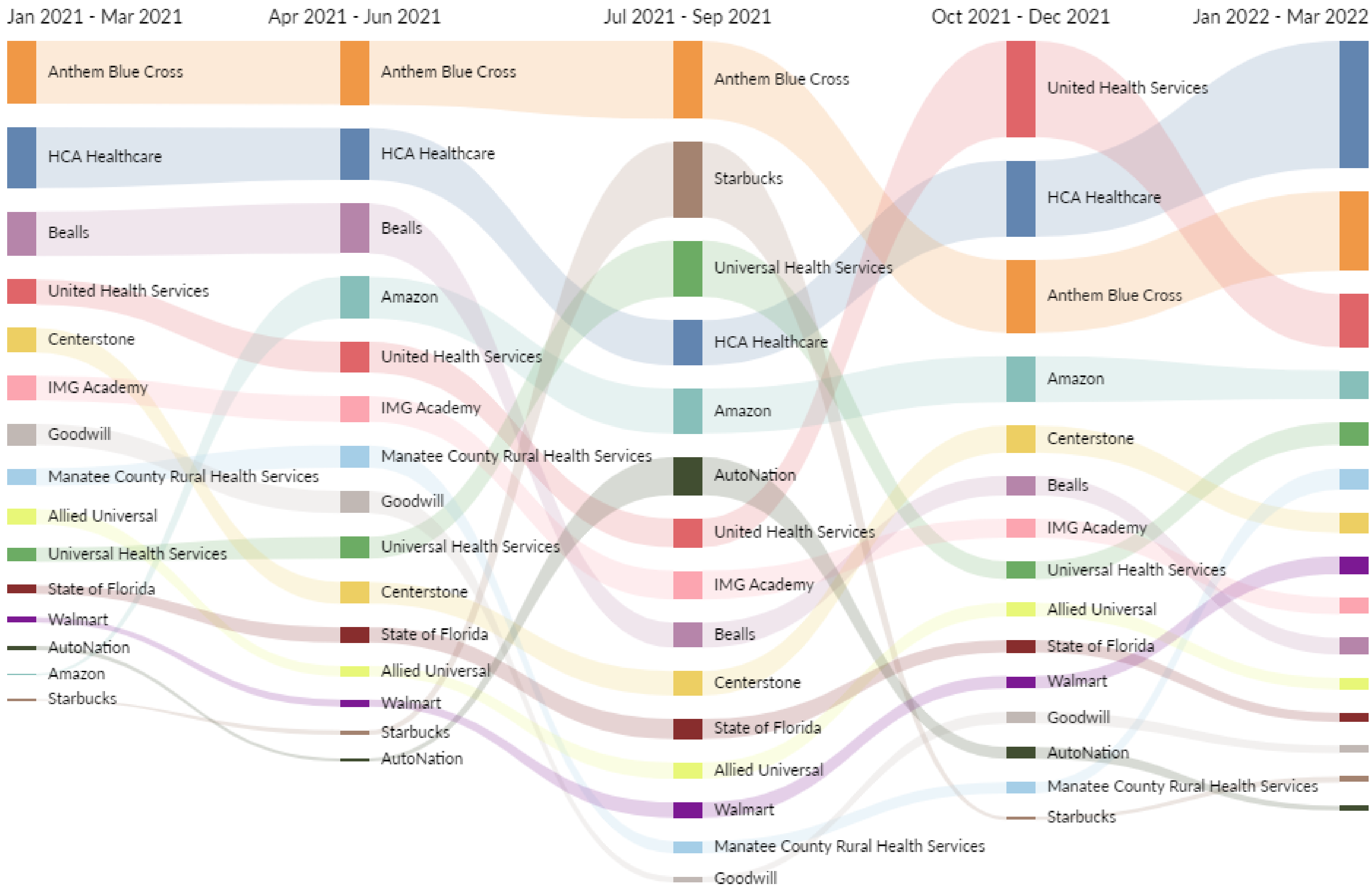
Citywide Business Mix by Number of Employees



Citywide - Hiring Trends

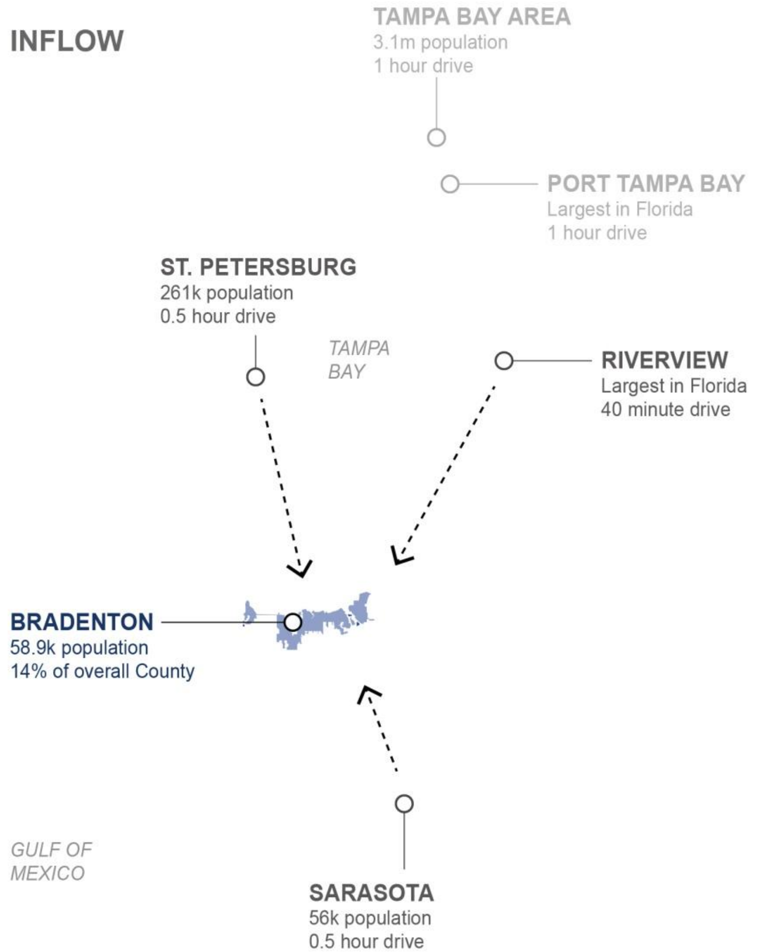
Who is competing for the same talent?

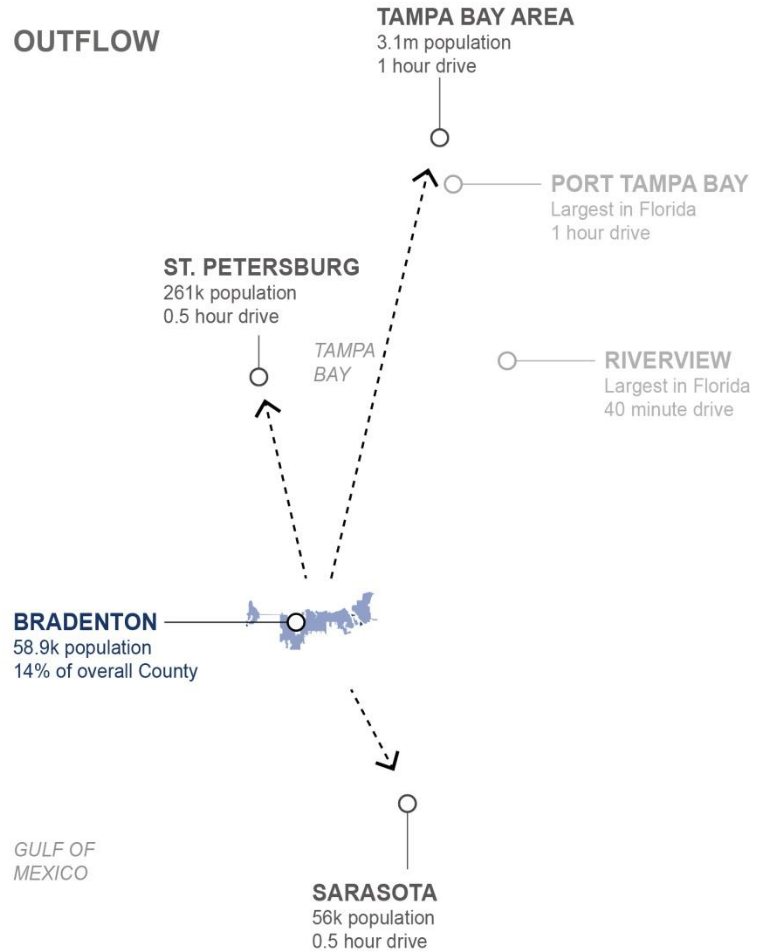
Hiring Trends for the Top 15 Companies Seeking the Same Talent by Quarter
Competitors data help us understand specific companies (excluding staffing) actively looking for the same candidates.



Major health care companies maintained steady
--
Bealls dropped significantly
--
Amazon increased significantly

Citywide Commuting Statistics – Job Flows





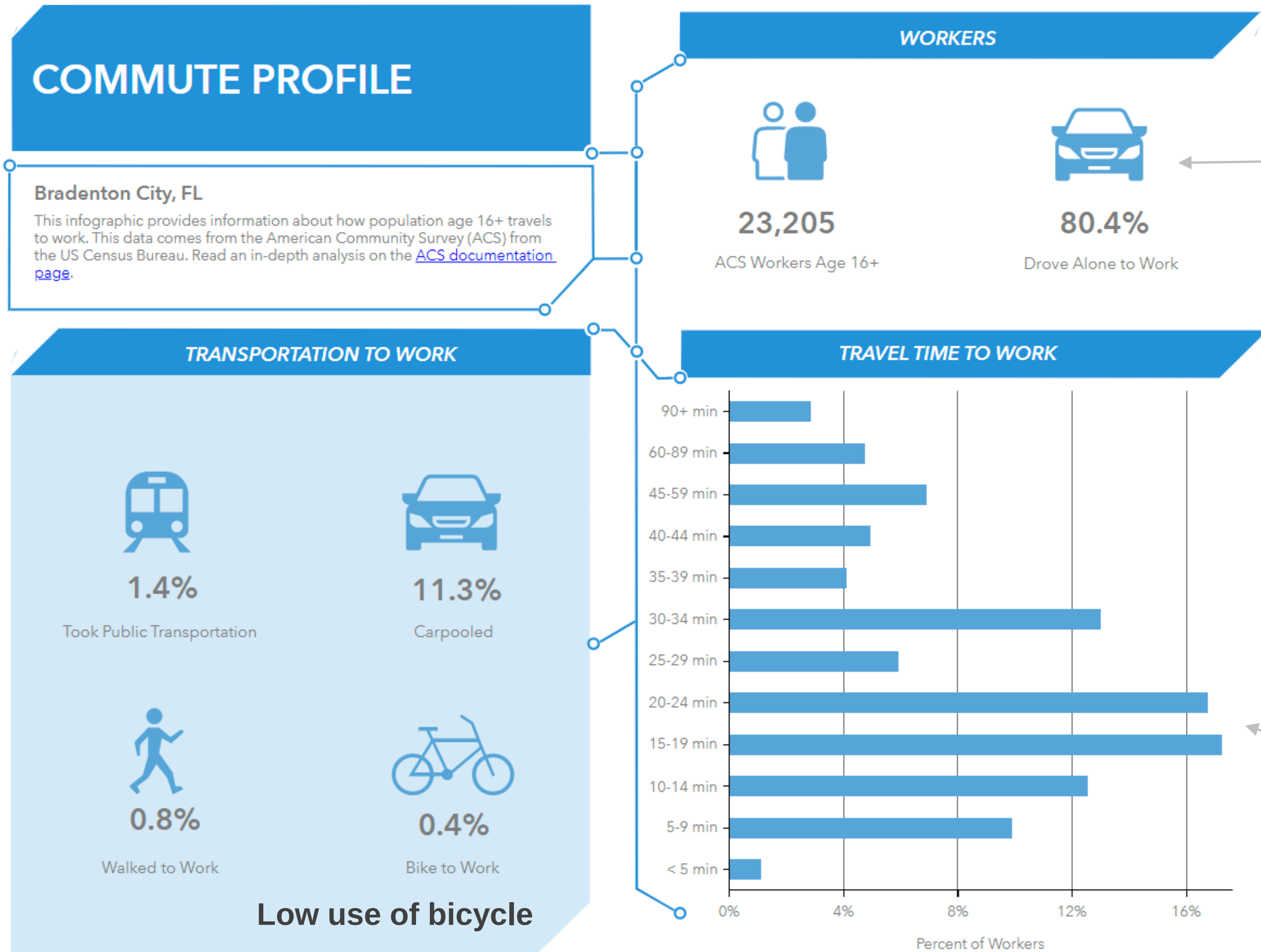
People Commute to Bradenton for Jobs from:

St. Petersburg — More
Sarasota
Riverview — Least

People Commute Out Of Bradenton for Jobs to:

Tampa — More
St. Petersburg
Sarasota — Least

Citywide - Commuting Statistics



Low use of bicycle

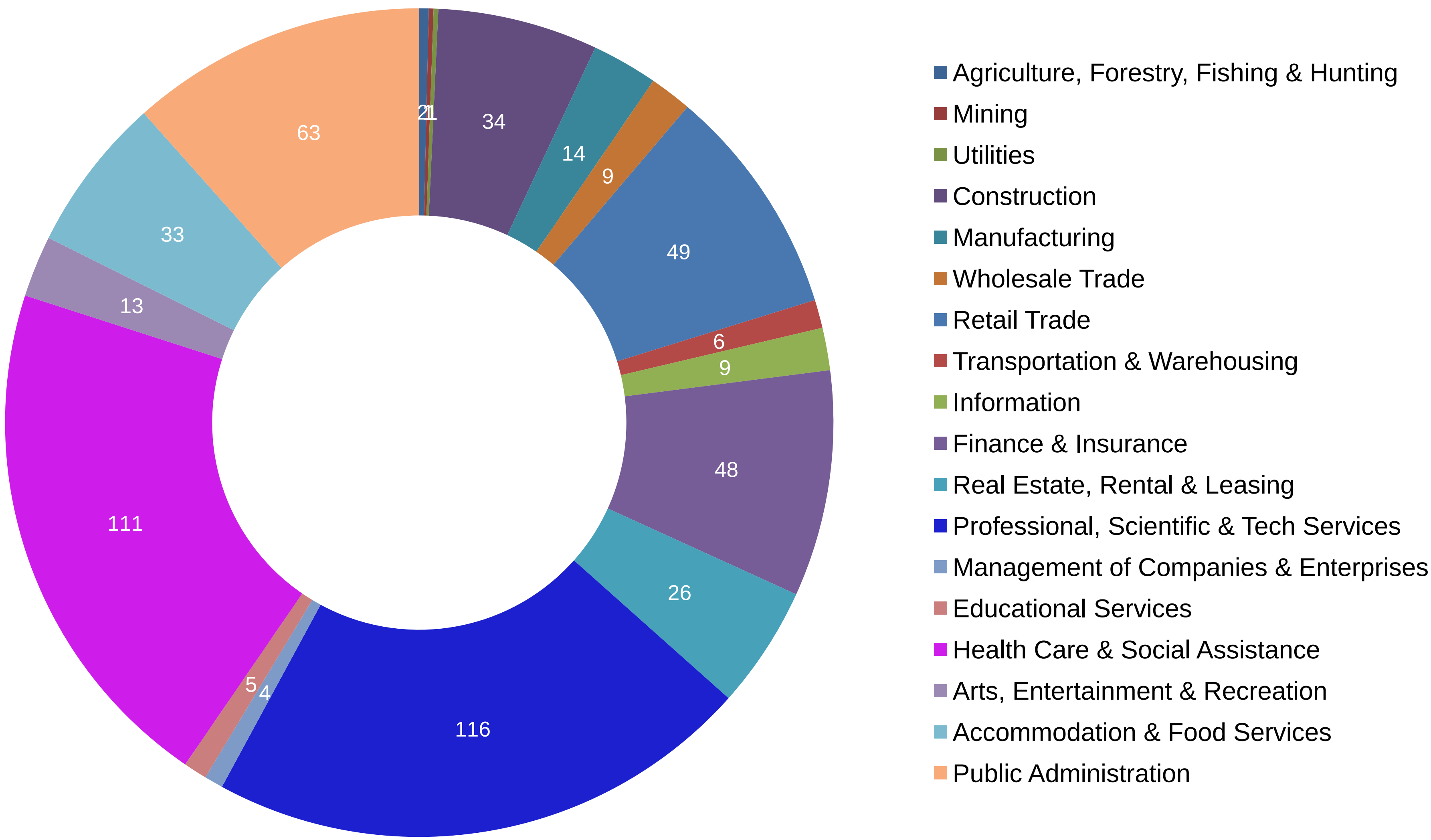
Car culture is predominant in Bradenton

Most people take in average 15-24 minutes to get to work in Bradenton

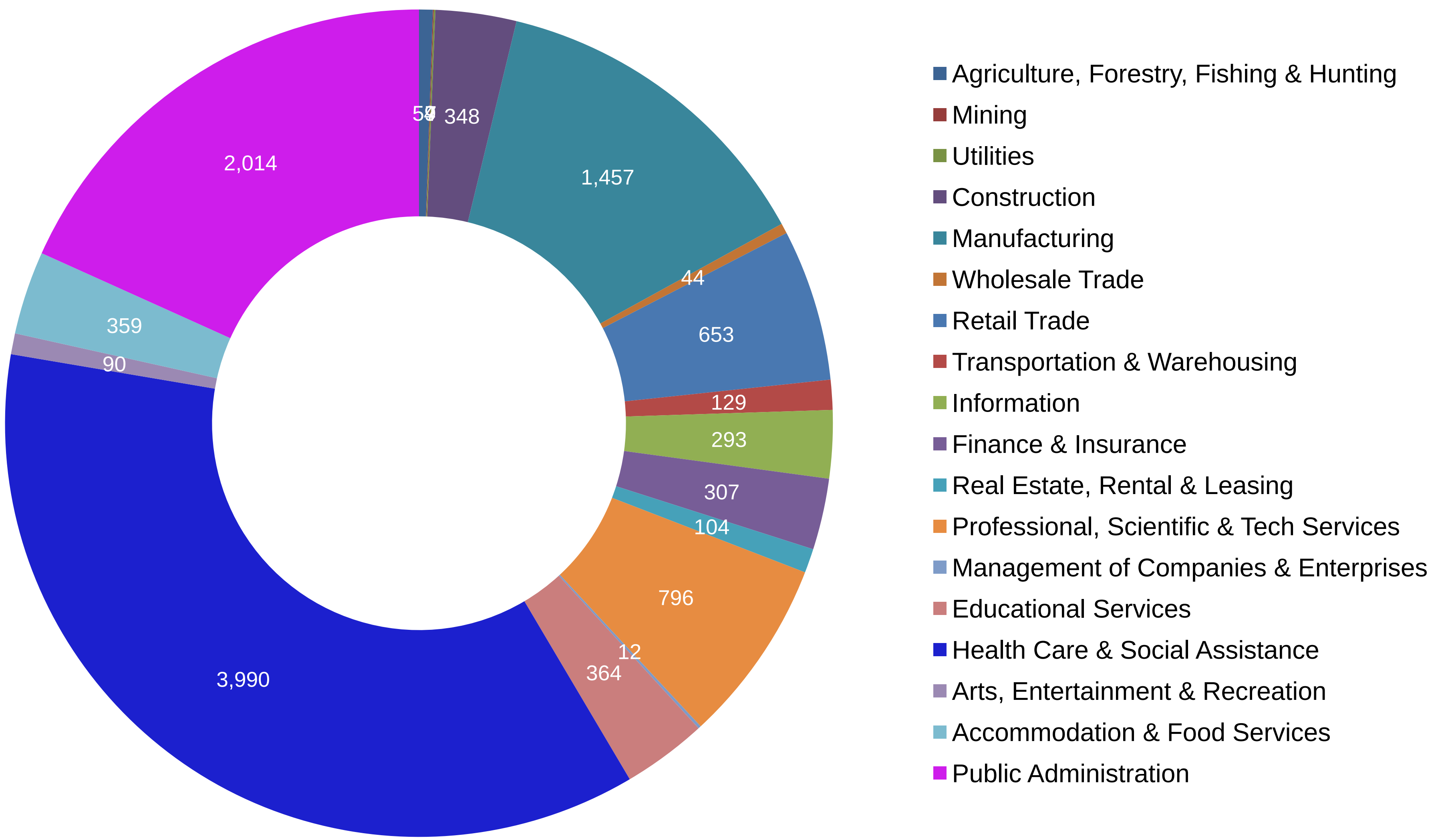
CRA Districts Business Summary

Business Summary	Bradenton CRA District		Central CRA District		14th Street CRA District		City of Bradenton	
by NAICS Codes	Businesses	Employees	Business	Employees	Businesses	Employees	Businesses	Employees
Agriculture, Forestry, Fishing & Hunting	2	59	0	3	0	1	4	101
Mining	1	4	0	0	0	0	1	5
Utilities	1	7	0	0	0	0	1	10
Construction	34	348	6	53	14	175	134	1,143
Manufacturing	14	1,457	3	680	9	97	43	2,366
Wholesale Trade	9	44	0	3	8	48	36	190
Retail Trade	49	653	13	67	49	247	303	3,214
Transportation & Warehousing	6	129	1	5	3	15	21	211
Information	9	293	0	1	2	5	25	662
Finance & Insurance	48	307	3	16	9	46	172	932
Real Estate, Rental & Leasing	26	104	5	22	10	33	136	895
Professional, Scientific & Tech Services	116	796	3	24	15	64	264	1,604
Management of Companies & Enterprises	4	12	0	0	0	0	8	21
Educational Services	5	364	2	66	2	109	42	1,348
Health Care & Social Assistance	111	3,990	12	184	13	409	367	10,478
Arts, Entertainment & Recreation	13	90	1	10	6	125	45	542
Accommodation & Food Services	33	359	2	21	10	54	127	1,985
Public Administration	63	2,014	3	231	8	365	98	3,207
Other Misc.	208	1,132	22	79	95	261	679	2,352
Total	**752**	**12,162**	**76**	**1,465**	**253**	**2,054**	**2,506**	**31,266**

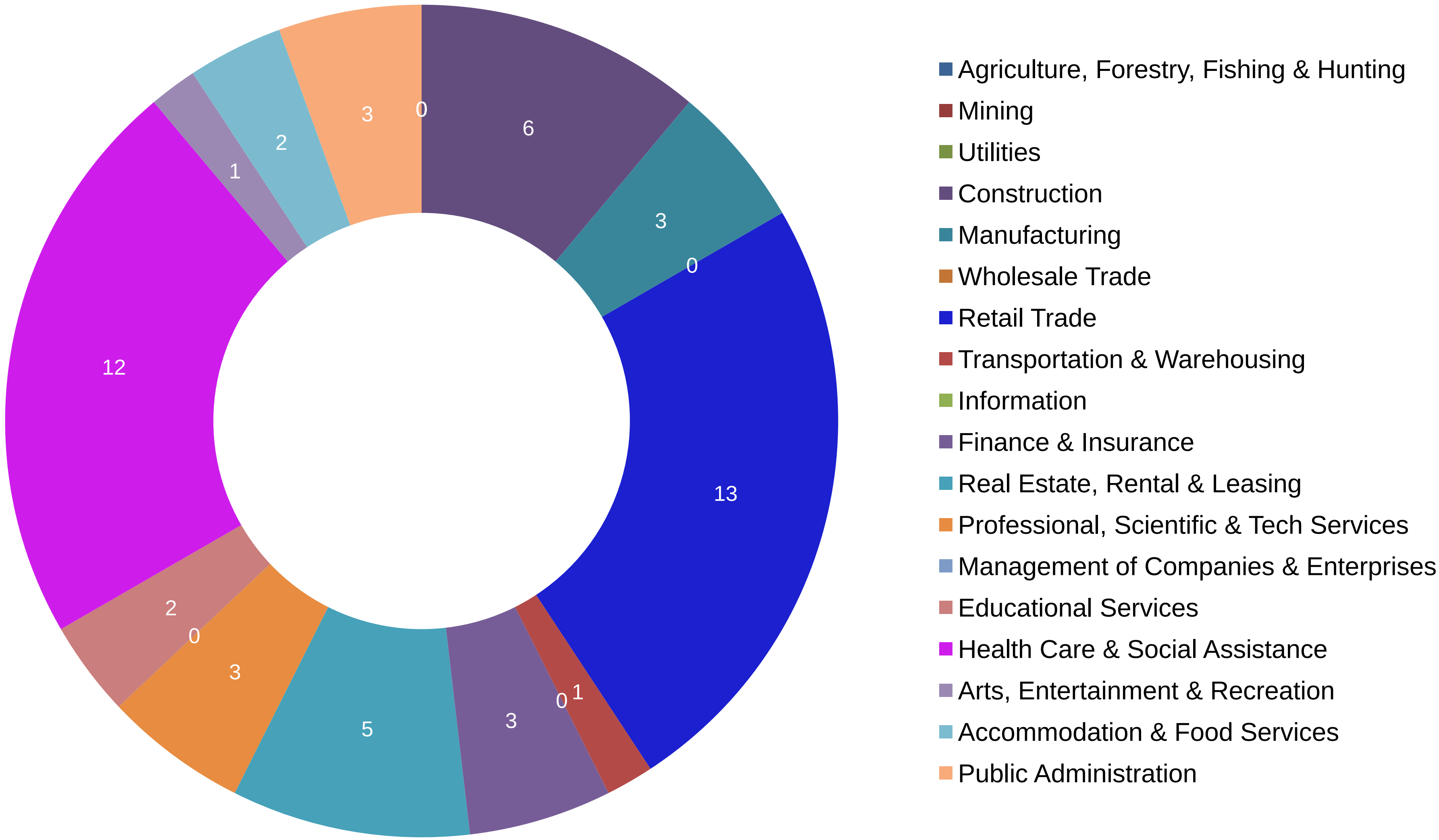
Bradenton CRA District Business Mix by Number of Businesses



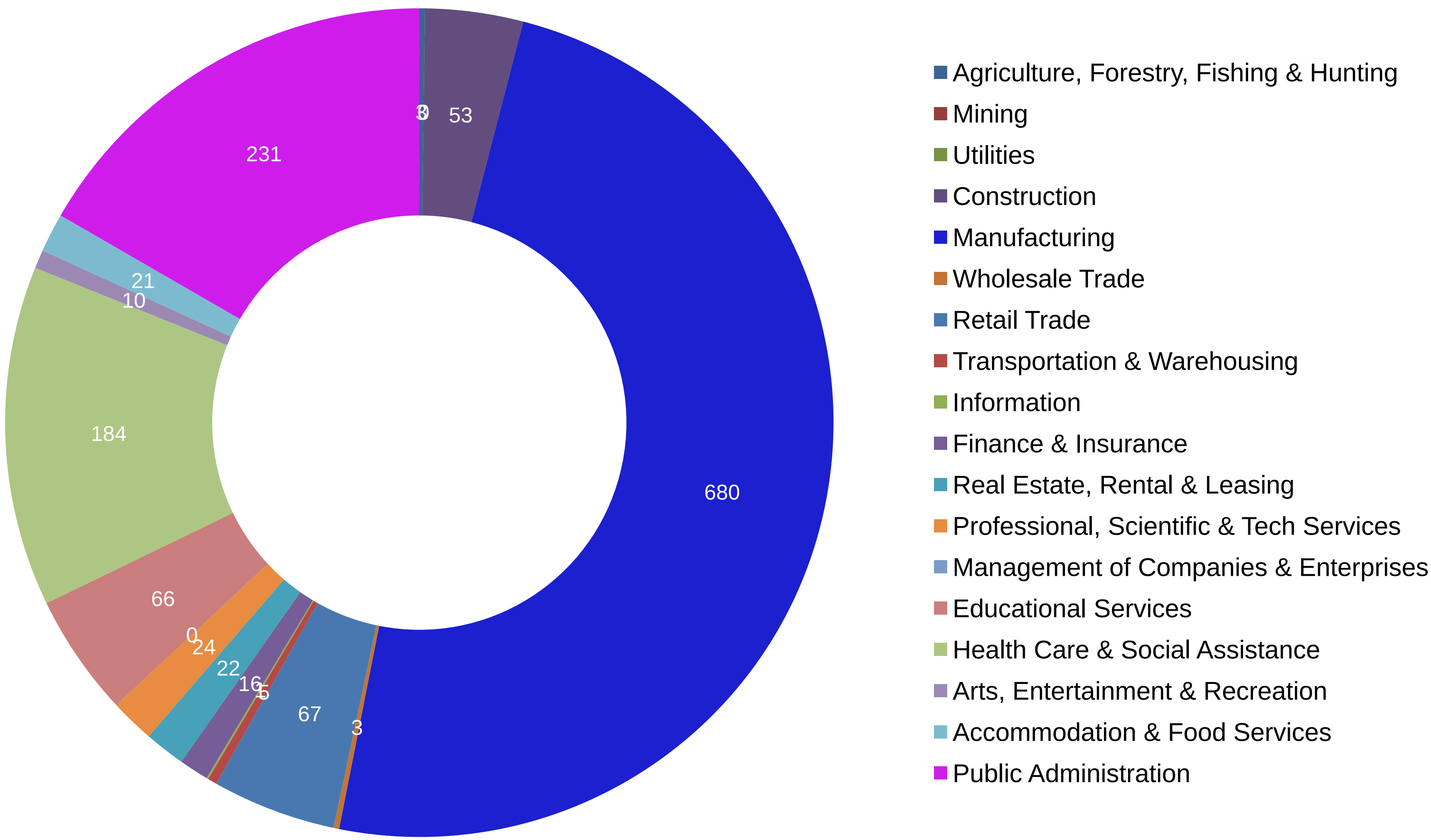
Bradenton CRA District Business Mix by Number of Employees



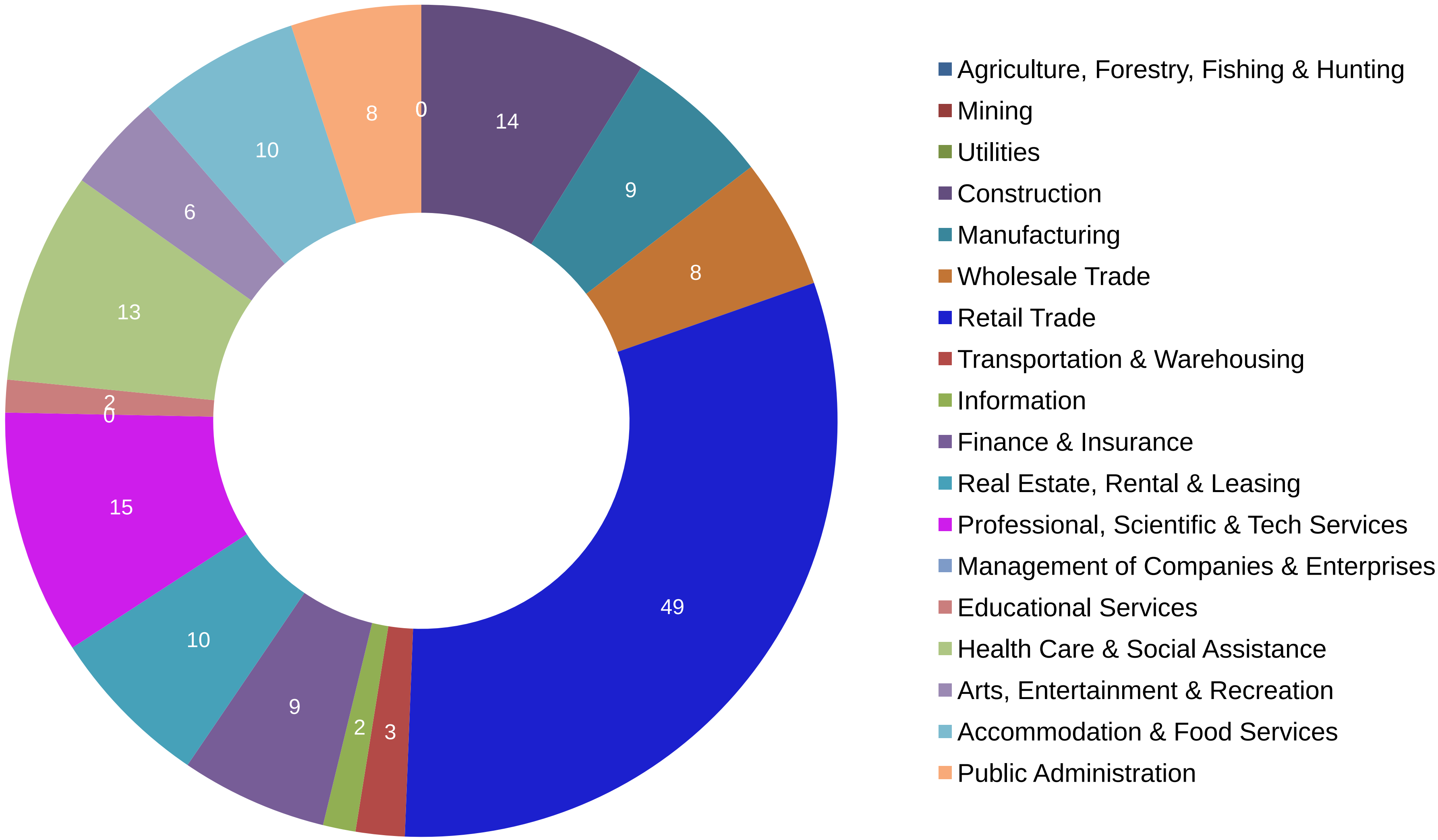
Central CRA District Business Mix by Number of Businesses



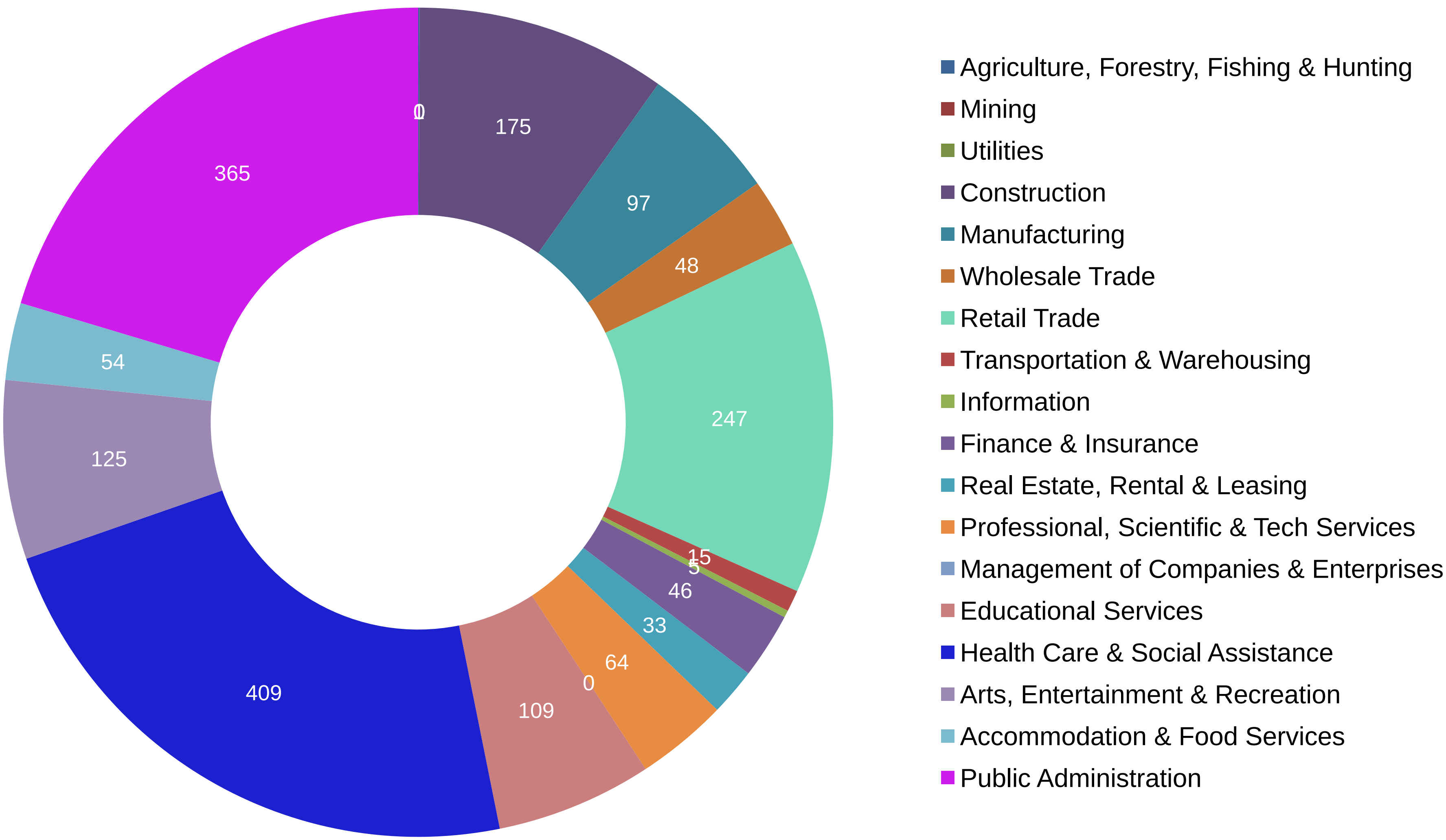
Central CRA District Business Mix by Number of Employees



14th Street CRA District Business Mix by Number of Businesses



14th Street CRA District Business Mix by Number of Employees



Markets

Citywide – Population Trends and Key Indicators

Bradenton

44.9
Median Age

52.4%
Female Persons

24.9%
Bachelors Degree or Higher

Comparatives

Below Manatee County median age of 48.8
--
Above St. Petersburg, FL median age of 43.1
--
Below Sarasota, FL median age of 48.9

Above Manatee County (51.7%)
--
Above St. Petersburg, FL (51.5%)
--
Same Sarasota, FL (52.4%)

Below Manatee County 30.2%
--
Below St. Petersburg, FL 37.1%
--
Below Sarasota, FL 37.2%

$52,861
Median Household Income

2.3
Average Household Size

64,142
Daytime Population

256K
Median Home Value

Key takeaways from a local perspective:

- The City of Bradenton has a younger population relative to Manatee County and Sarasota. But slightly older compare to St. Petersburg.
- About the same distribution of male and female population.
- The City of Bradenton shows a lower median household income relative to Manatee County, St. Petersburg, and Sarasota.
- The average household size means that in Bradenton the majority of households are occupied by couples or two people, being a brother and a sister, roommates, or a child with a single parent.
- Daytime population shows an increment of 8.0% compared to the resident population, which indicates that the majority people stay within Bradenton.
- The City of Bradenton has a lower median home value compared to Manatee County and Sarasota, however higher than St. Petersburg. **This could be a sign of affordability in the region, which could be an advantage for talent attraction.**

Citywide –Tapestry Segments

15.6%
Retirement Communities

LifeMode Group: Senior Styles

Retirement Communities 9E

Households: 1,501,100

Average Household Size: 1.88

Median Age: 53.9

Median Household Income: $40,800

9.8%
Midlife Constants

LifeMode Group: GenXurban

Midlife Constants 5E

Households: 3,068,400

Average Household Size: 2.31

Median Age: 47.0

Median Household Income: $53,200

9.4%
Bright Young Professionals

LifeMode Group: Middle Ground

Bright Young Professionals 8C

Households: 2,750,200

Average Household Size: 2.41

Median Age: 33.0

Median Household Income: $54,000

CRA Districts - Population Trends and Key Indicators

Bradenton CRA District

2,226 Population
--
841 Households
--
2.44 Average Size Household
--
42.0 Median Age
--
$50,937 Median Household Income
--
$273,611 Median Home Value
--
$6,874 Average Spent on Mortgage
--
51% of the Population is 57 or Older
--
42.7% of the Population is Between 6 and 41
--
24% Degree or Higher

Central CRA District

4,808 Population
--
1,568 Households
--
3.0 Average Size Household
--
28.2 Median Age
--
$31,825 Median Household Income
--
$142,799 Median Home Value
--
$4,156 Average Spent on Mortgage
--
33.2% of the Population is 57 or Older
--
55.7% of the Population is Between 6 and 41
--
7% Degree or Higher

14th Street CRA District

3,644 Population
--
1,314 Households
--
2.67 Average Size Household
--
34 Median Age
--
$37,383 Median Household Income
--
$247,297 Median Home Value
--
$4,176 Average Spent on Mortgage
--
40.9% of the Population is 57 or Older
--
50.6% of the Population is between 6 and 41
--
12% Degree or Higher

Bradenton CRA District – Tapestry Segments

50.3%
Front Porches

LifeMode Group: Middle Ground

8E

Front Porches

Households: 1,960,300

Average Household Size: 2.57

Median Age: 34.9

Median Household Income: $43,700

22.0%
Retirement Communities

LifeMode Group: Senior Styles

9E

Retirement Communities

Households: 1,501,100

Average Household Size: 1.88

Median Age: 53.9

Median Household Income: $40,800

18.1%
Small Town Simplicity

LifeMode Group: Hometown

12C

Small Town Simplicity

Households: 2,305,700

Average Household Size: 2.26

Median Age: 40.8

Median Household Income: $31,500

Central CRA District –Tapestry Segments

37.1%
City Commons

21.9%
Forging Opportunity

21.5%
Hometown Heritage

14th Street CRA District – Tapestry Segments

43.3%
NeWest Residents

LifeMode Group: Next Wave

NeWest Residents

13C

Households: 970,800

Average Household Size: 3.35

Median Age: 27.3

Median Household Income: $30,200

19.7%
Social Security Set

LifeMode Group: Senior Styles

Social Security Set

9F

Households: 1,001,400

Average Household Size: 1.73

Median Age: 45.6

Median Household Income: $17,900

18.3%
Front Porches

LifeMode Group: Middle Ground

Front Porches

8E

Households: 1,960,300

Average Household Size: 2.57

Median Age: 34.9

Median Household Income: $43,700

Quality of Life

Commuting, Recreation, and Affordability

21
Education related facilities

17+
Parks and Open Spaces (including Bradenton Riverwalk)

16+
Health care related facilities

7+
Nature preserve places, including The Neal Preserve

15+
Sports bars, restaurants, pubs, and other related businesses clustered on two continuous city blocks in the Downtown.

4+
Major hospitals including Manatee Memorial Hospital, HCA Florida Blake Hospital, Centerstone Hospital, and MCR Bradenton

Key takeaways from a local perspective:

- Bradenton offers many quality of life components that are attractive for talent.
- National trends and remote work has changed the paradigm in choosing where to live, now talent can work from any where.
- Open spaces and connection with water and nature are great assets.
- Good schools and hospital are also a factor in new young families choosing where to live.

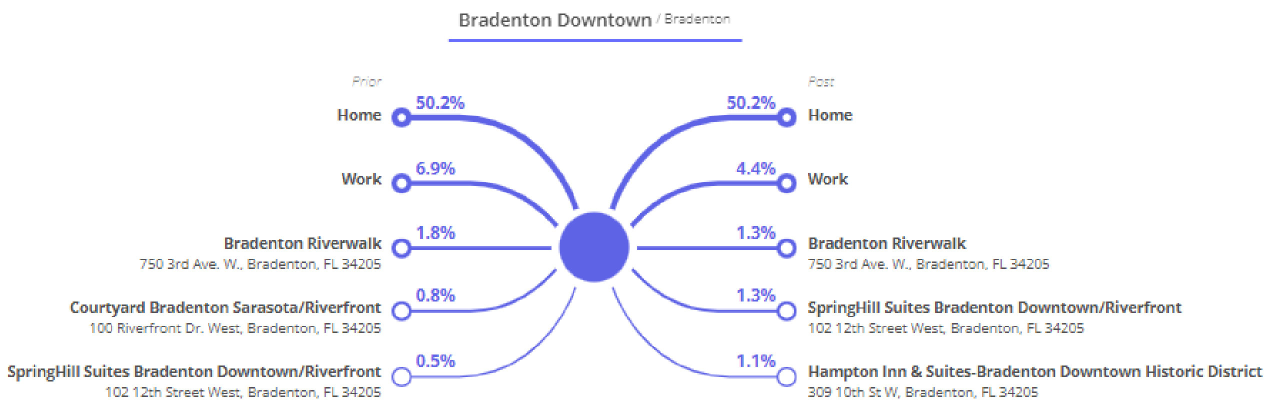
Opportunity Areas:
Expose parks, open space, Riverwalk, trails, and educational and healthcare related facilities
Capitalize on waterfront downtown are and Riverwalk
Preserve nature reserves and natural charm
Invest in bicycle/ trail networks and public transit

Community Connections:
Openness to nature
Neighborhood aesthetics (streetscape improvements)
Activities along the river

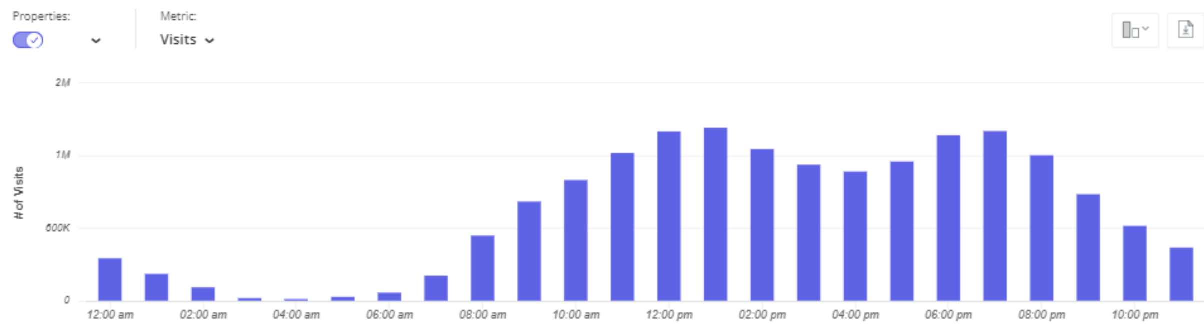
Success Factors:
Identity and brand ((waterfront living)

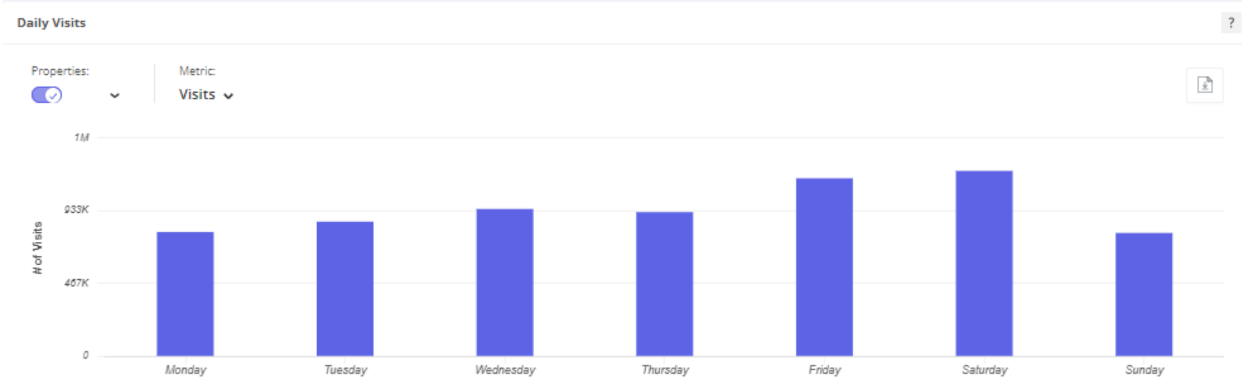
Foot Traffic

Downtown Bradenton



Hourly Visits





Key takeaways from the foot traffic analysis:

- Most people coming to downtown are coming from home or work.
- Some people visit the Bradenton Riverwalk after visiting the downtown.
- Peak visits are between 11am to 2pm (lunch) on morning/afternoon, and 5pm to 8pm on evenings (dinner)
- Most visited days are Fridays and Saturdays
- Average stay time is either 15-29 minutes or more than 2.5 hours, meaning people are just passing by or they work in the downtown. Missing opportunity for more staying time with a leisure nature.

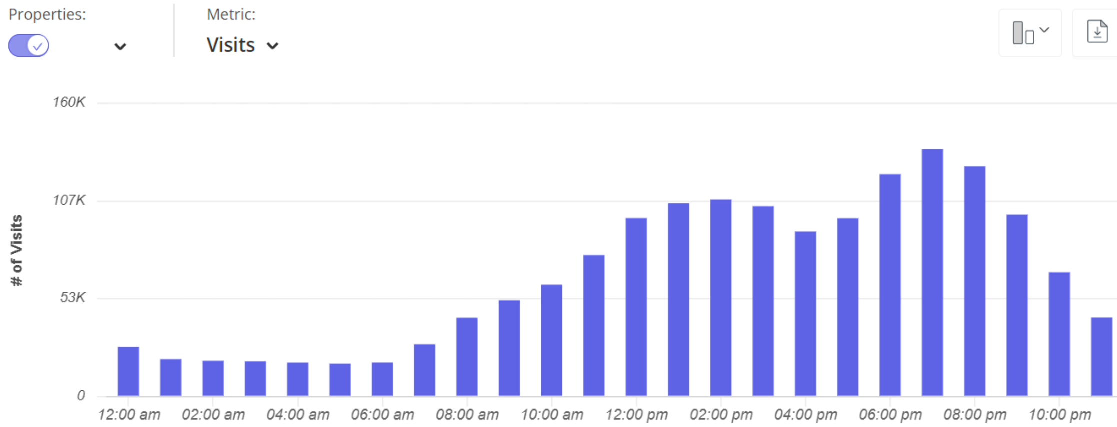
Opportunity Areas:
Capitalize on lunch and dinner visits
Capitalize on Fridays and Saturdays peak visits
Preserve downtown jobs
Enhance nighttime foot traffic

Economic Development Values:
Business information map and activities

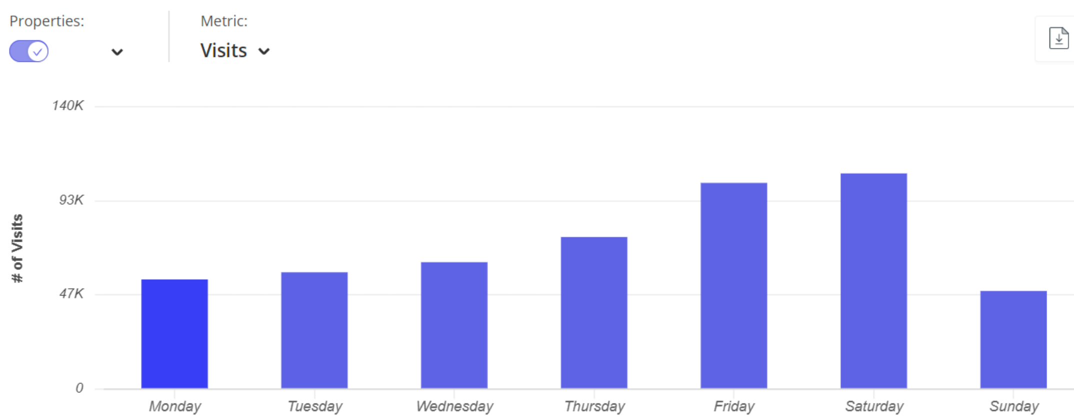
Success Factors:
Downtown and Village of the Arts brand and identity is key for attraction. Develop a messaging and positioning strategy that permediates all aspects of branding, i.e. logos, communication, social media, banners, streetscape elements, etc.

Village of the Arts

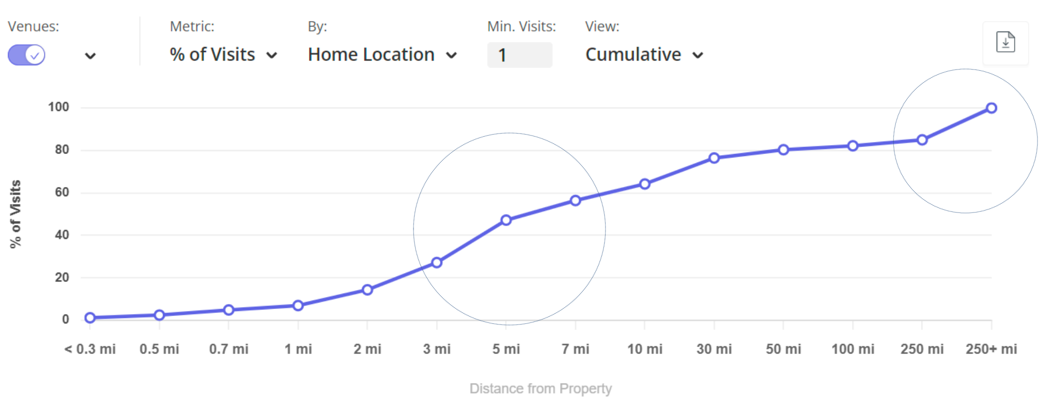
Hourly Visits



Daily Visits



Trade Area Coverage by Distance



Key takeaways from the foot traffic analysis:

- Peak visits are between 6pm to 8pm (evenings)
- Most visited days are Fridays and Saturdays (weekend evenings)
- Trade area coverage ranges from 3 miles to 7 miles.

Geographies

REGIONAL CONTEXT

Region Characteristics:

Manatee County is a county in the U.S. state of Florida. Manatee County is part of the North Port-Sarasota-Bradenton Metropolitan Statistical Area. Its county seat and largest city is Bradenton.

State:
Florida 21.4M (2019)

County Population:
Manatee 403.5K (2019)

Manatee County Median Household Income (2020):
$59,963

Surrounding Counties:
Pinellas County – north – 970K pop.
Hillsborough County – north – 1.4M pop.
Polk County – northeast – 724K pop.
Hardee County – east – 26.9K pop.
DeSoto County – southeast – 38K pop.
Sarasota County – south – 433.7K pop.
Total Population 3.5M

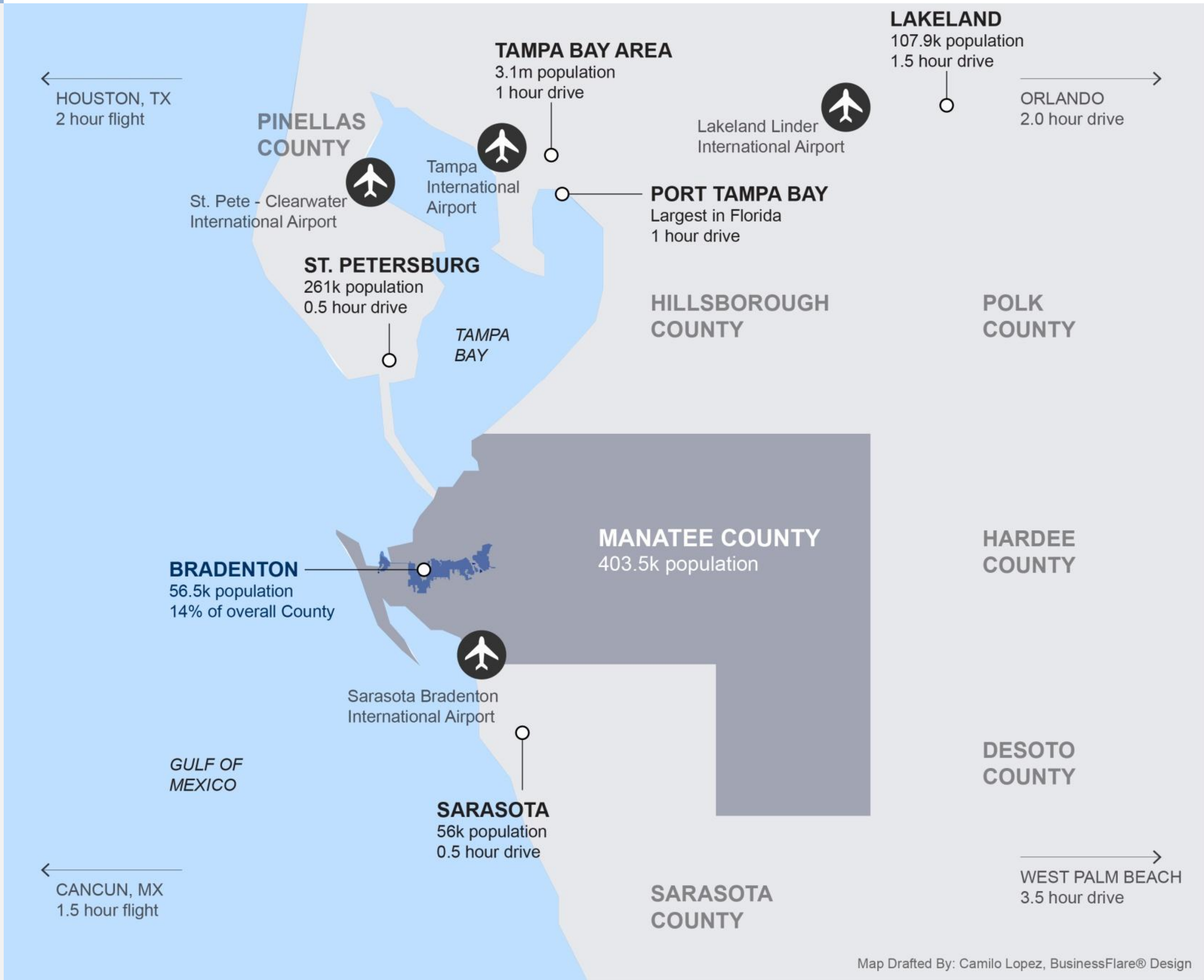


Image: Map of Bradenton regional context within the regional context
Source: BusinessFlare® Design with ESRI/ US Census Data

CITY OF BRADENTON

Bradenton is located on the Manatee River, south of Tampa. The South Florida Museum has natural and cultural history exhibits. It also encompasses the Bishop Planetarium and Parker Manatee Aquarium. The nearby Riverwalk park stretches along the water. Galleries, studios and shops occupy colorfully restored 1920s and '30s cottages in the Village of the Arts.

Population:
56.5k (2019)

Median Household Income:
$34,902

Median Age:
42 years

Average Household Size:
2.24

Average Single Family Rent Price:
$2,809

Average Apartment Rent Price:
$1,798

Major Employers:
Bealls of Florida - 2,424 jobs
Champs Sports – 1,286 jobs
Tropicana - +/- 3,000 jobs

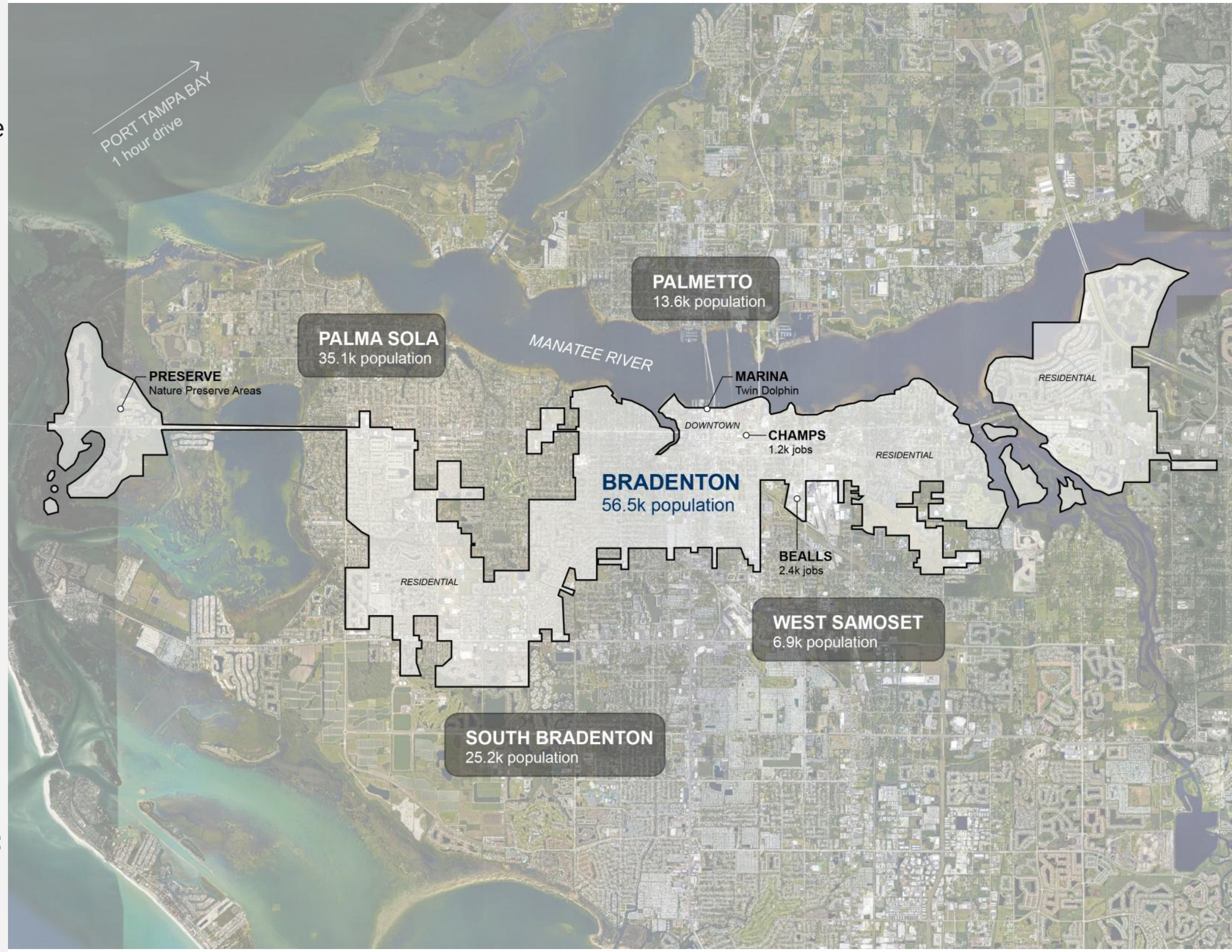


Image: Map of Bradenton local context
Source: BusinessFlare® Design with ESRI/ US Census Data/ Zoom Data

ZIP CODES

BusinessFlare® used the EDDM® Online Tool to search for neighborhoods where your customers live. Then, use the filters to target customers by specific demographics such as age, household size, and income.

Geographic Areas of Study:

34205

Residential	15,074
Businesses	1,068
Ages (25-34)	12.11%
Income	$40,625

34209

Residential	17,516
Businesses	570
Ages (25-34)	7.42%
Income	$59,000

34208

Residential	15,540
Businesses	832
Ages (25-34)	12.04%
Income	$48,940

34210

Residential	10,216
Businesses	468
Ages (25-34)	9.76%
Income	$49,172

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**Note: Numbers are representative only. Each zip code area may cover a wider area than shown.*

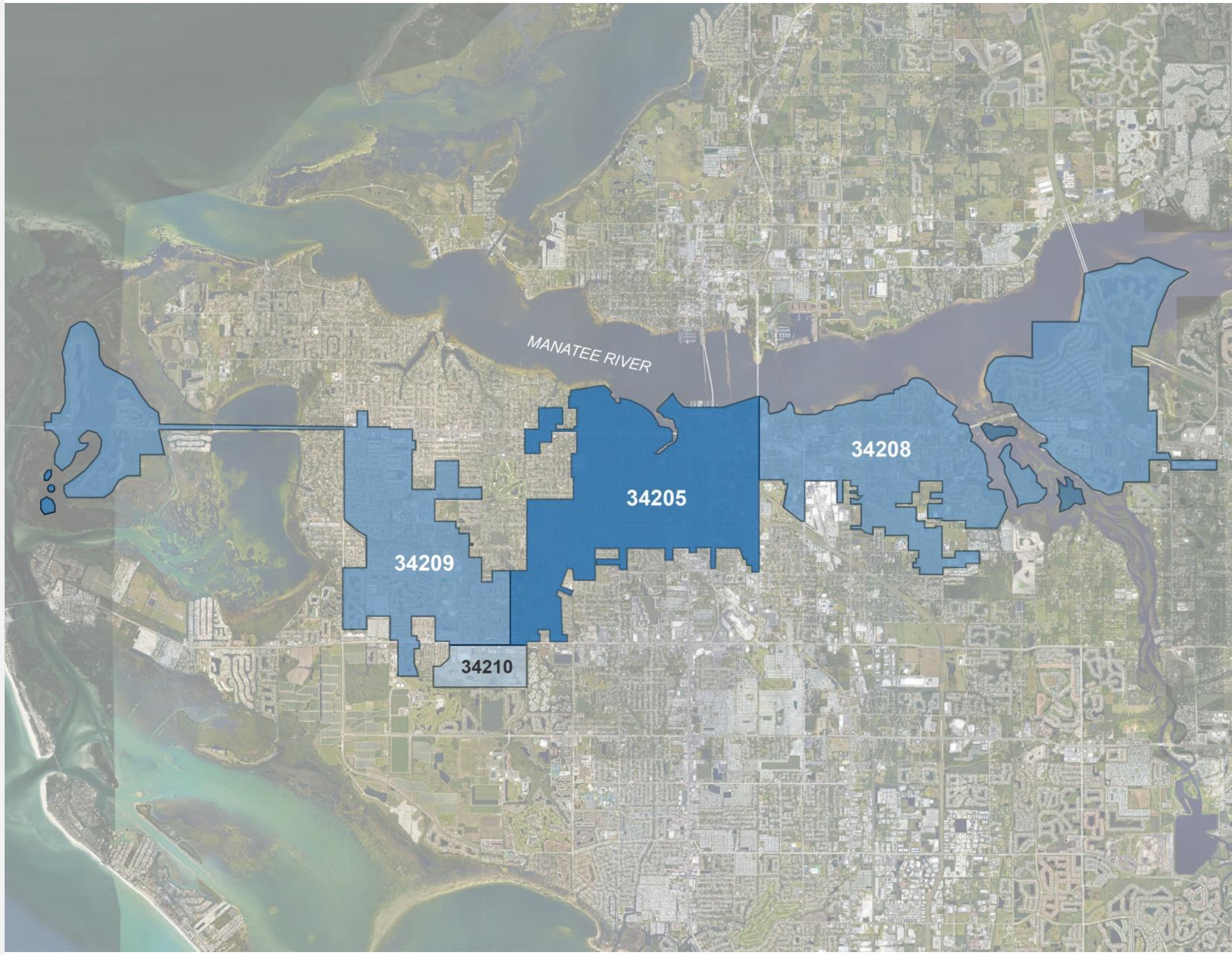

Image: Map of Bradenton Zip Codes
Source: BusinessFlare® Design with ESRI/ US Census Data/ Zoom Data

CRAs

Bradenton has three (3) CRA Districts - Central CRA, Bradenton CRA and 14th St. CRA. Each CRA maintains separate trust funds, expenditures and budgets, and each has a separate master plan that outlines the goals and objectives for the district and its redevelopment.

Three (3) CRAs:

Bradenton CRA District (536.10 acres) The overall goal of the Bradenton CRA is to enhance the Riverfront Downtown as a beautiful, high-density, mixed-use area that is livable and walkable for residents and visitors.

Central CRA District (604.68 acres) The CCRA is committed to the empowerment of the residents and includes among its goals making Martin Luther King Jr. Ave as a kind of community main street. Other goals include business attraction and development; community facilities; landscaping and community appearance; crime prevention and community safety.

14th Street CRA District (395.47 acres) The Village of the Arts is included in the 14th St. CRA. The Village of the Arts is a live/work/play neighborhood in which artists work and live in the same area, sometimes in the same building.

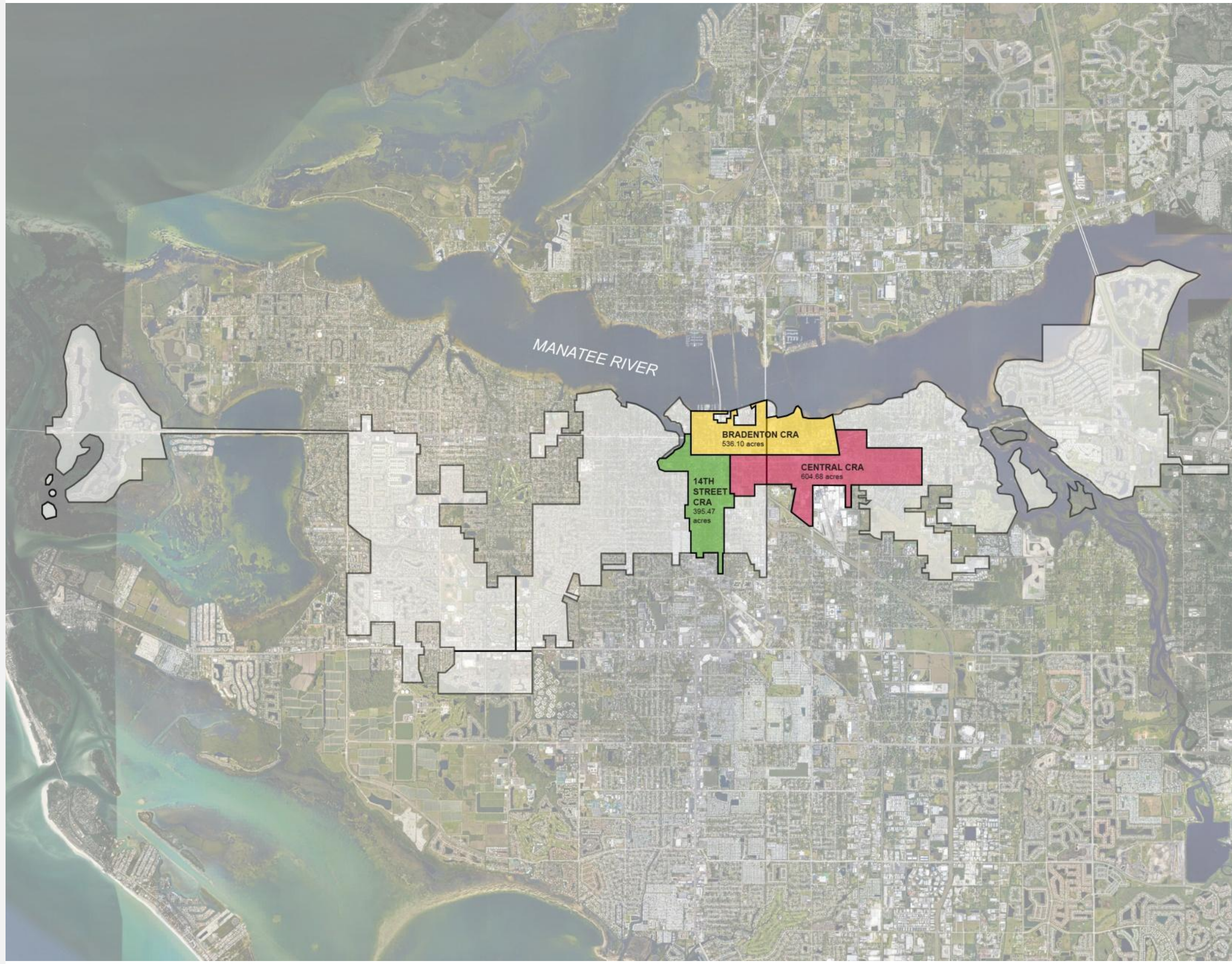

Image: Map of Bradenton Community Redevelopment Agencies
Source: BusinessFlare® Design with ESRI/ US Census Data/ Zoom Data

CRAs & Zip Codes Overlay

Three (3) CRA Districts:

Bradenton CRA District (536.10 acres)

34205 (part)
34208 (part)

Central CRA District (604.68 acres)

34205 (part)
34208 (part)

14th Street CRA District (395.47 acres)

34205

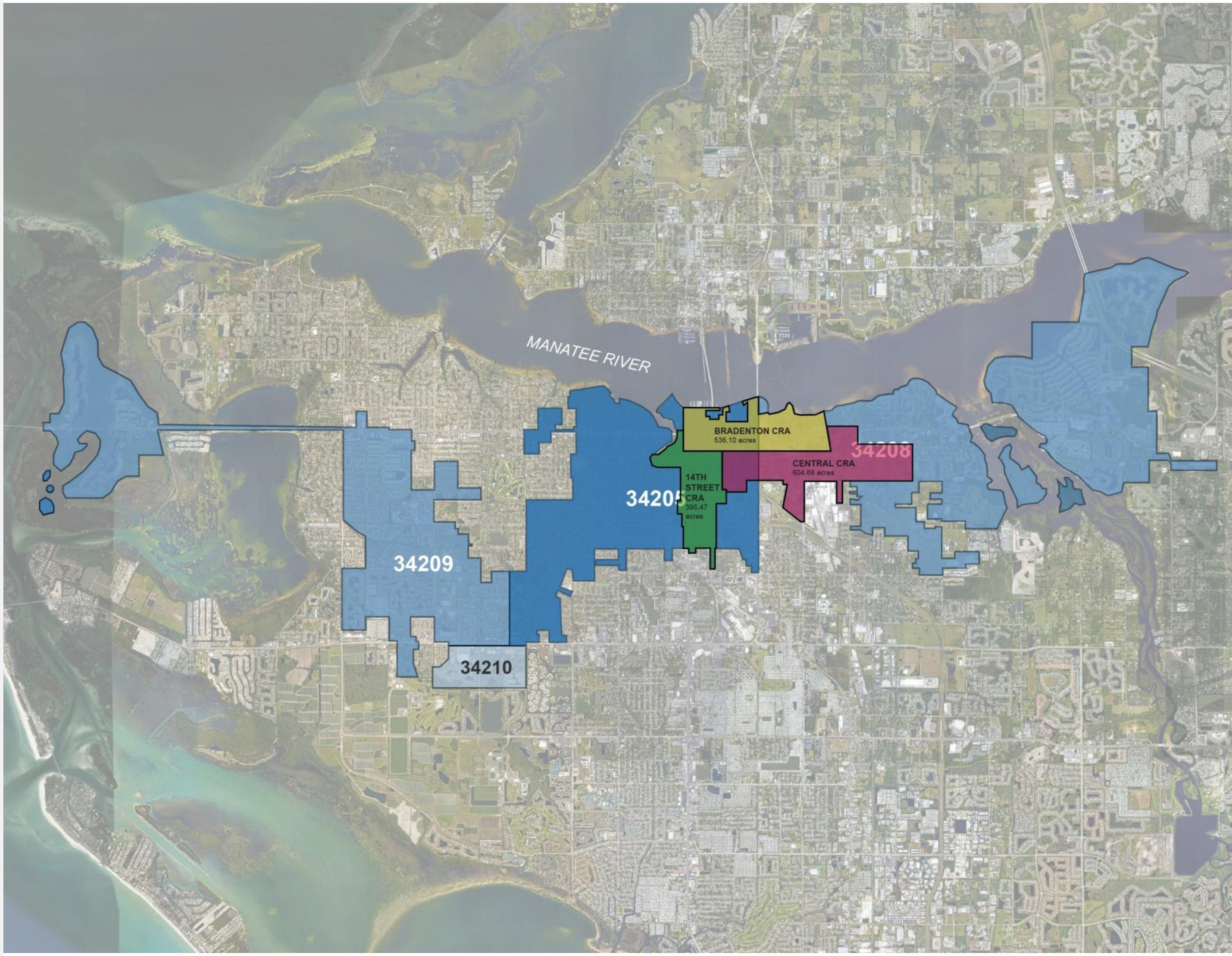

Image: Map of Bradenton CRAs overlay with Zip Codes
Source: BusinessFlare® Design with ESRI/ US Census Data/ Zoom Data

CONNECTIONS

Major Roadways:

- Interstate 75 (north-south)
- S Tamiami Trail (north-south)
- Manatee Ave (east-west)
- 9th Street W (north-south)

Airport

- Sarasota-Bradenton International Airport

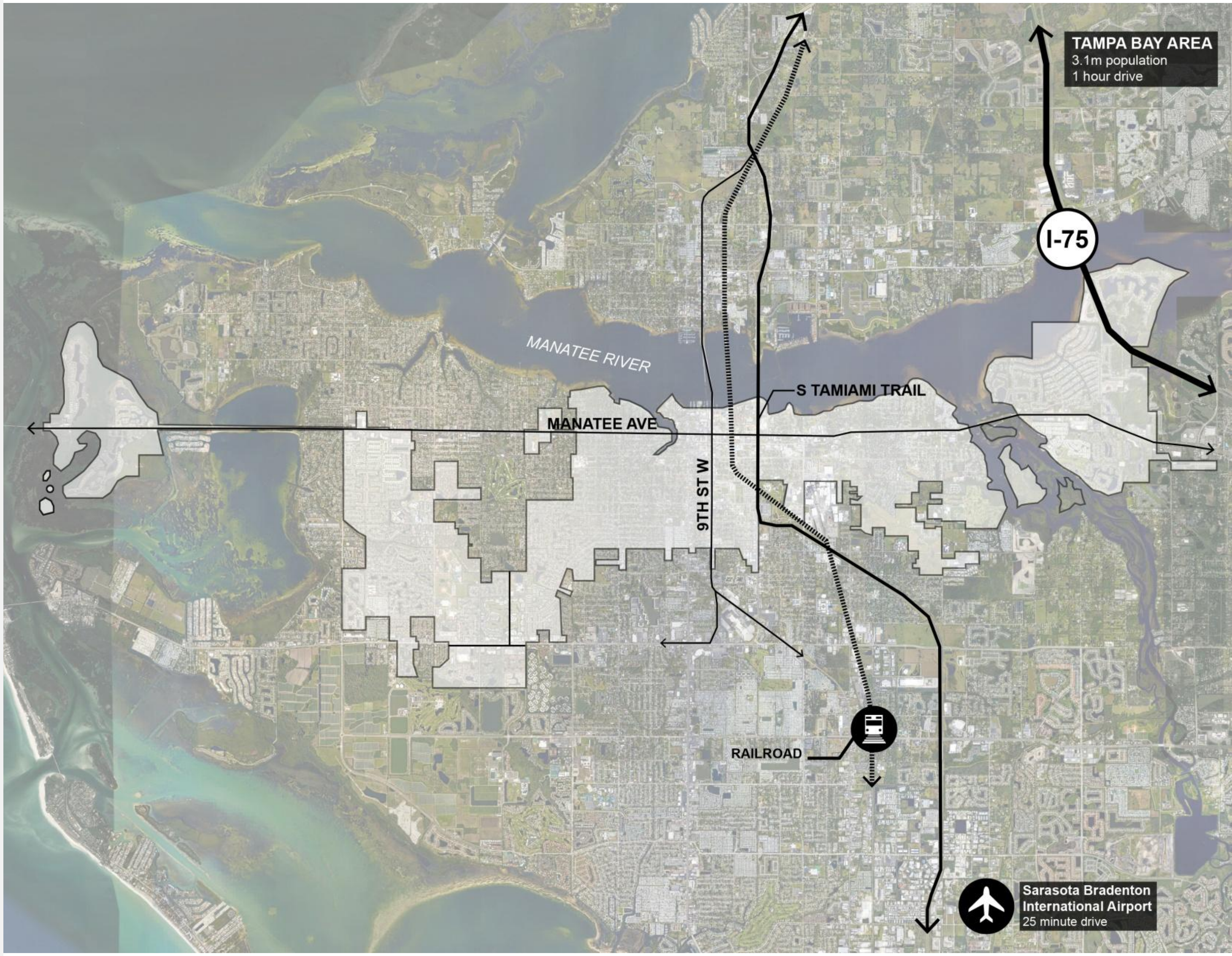

Image: Map of Bradenton CRAs overlay with Zip Codes
Source: BusinessFlare® Design with ESRI/ US Census Data/ Zoom Data

OPPORTUNITY ZONES

Bradenton has three (3) Opportunity Zones designated by the U.S. Department of Housing and Urban Development (HUD).

(1) Opportunity Zone Id: 12081000601
(2) Opportunity Zone Id: 12081000103
(3) Opportunity Zone Id: 12081000703

According to HUD, Opportunity Zones are economically distressed communities, defined by individual Census tract, nominated by America's governors, and certified by the U.S Secretary of the Treasury. Under certain conditions, new investments in Opportunity Zones may be eligible for Preferential tax treatment. There Are 8,764 Opportunity Zones in the United States. The Opportunity Zones initiative is not a top-down government program from Washington, but an incentive to spur private and public investment In America's underserved communities.

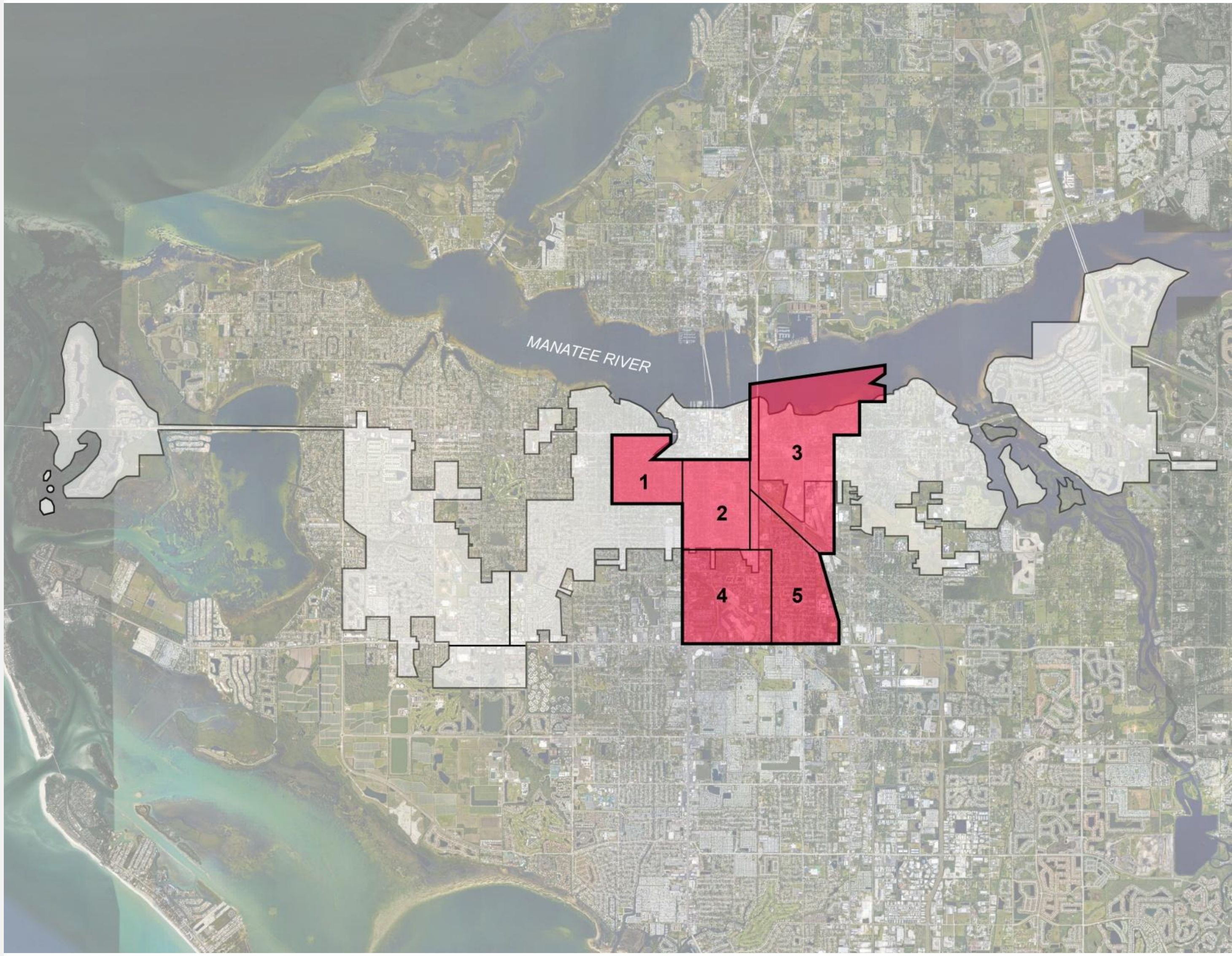

Image: Map of Bradenton Opportunity Zones
Source: BusinessFlare® Design with ESRI/ US Census Data/ Zoom Data

BusinessFlare® is a full-service economic development consulting firm based in North Miami, Florida, with Flareheads and projects throughout Florida and in the states of Tennessee, Alabama, Ohio, Maine, Illinois and Texas. The firm specializes in economic analysis and realistic planning and implementation of economic development strategies for neighborhoods, cities and counties.

The firm excels at finding the right balance between financial and market feasibility, quality of life, regulatory efficiency, and design, identity and brand for each client's unique characteristics.

The firm has recently worked on projects such as Martin County's COVID-19 Economic Development Action Plan, the Bahia Mar Fiscal Impact Assessment, the West Coconut Grove Community Redevelopment Plan, the Lake Park CRA Plan, economic development implementation in Doral, Homestead, and North Miami, and for the Hiram Clarke Redevelopment Zone in Houston, Texas.

The firm's service areas include:
BusinessFlare® Economics – economic development, revitalization
BusinessFlare® Analytics – feasibility, market, economic analysis;
BusinessFlare® Design – placemaking, urban planning
BusinessFlare® Aerial – project based aerial photography
Craft Brewery Sites – craft brewery attraction

Contact:
Kevin Crowder, CEcD, Founder
kevin@businessflare.net

THANK YOU

Bradenton
"The Friendly City"

BUSINESS FLARE®