

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, NOMINATING THREE PROJECTS LOCATED AT 716 EISENHOWER DRIVE, 1116 TRUMAN AVENUE AND 209 OLIVIA STREET, BY HABITAT FOR HUMANITY OF KEY WEST AND THE LOWER FLORIDA KEYS, INC., TO THE MONROE COUNTY LAND AUTHORITY FOR FUNDING IN THE AMOUNT OF \$860,000.00 FOR THE PURPOSE OF PROTECTING AND BUILDING WORKFORCE AND AFFORDABLE HOUSING UNITS; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the City Commission has determined that there exists a critical shortage of workforce and affordable housing available in the City of Key West; and

WHEREAS, Habitat for Humanity of Key West and the Lower Florida Keys is a non-profit organization seeking funding from the Land Authority for three workforce housing projects in the 2016-17 fiscal year, to construct or preserve up to 26 affordable housing units in Key West and the Lower Keys; and

WHEREAS, the City Commission supports the expenditure of \$400,000.00 for construction of three workforce housing units (60 to 80% AMI) at 1116 Truman Avenue, the expenditure of up to \$400,000.00 to retire the acquisition loan Habitat holds with First State Bank for property on which 12 deed-restricted workforce

housing rental units exist at 716 Eisenhower Drive, and the expenditure of up to \$60,000.00 for critical home repairs to property located at 209 Olivia Street, currently occupied by low-income senior citizens;

WHEREAS, the use of Land Authority funds to retire the acquisition debt at 716 Eisenhower Drive, would in turn allow Habitat to use that property as collateral for a construction loan needed to build 10 new permanently affordable workforce homes on Big Coppitt Key; and

WHEREAS, the Monroe County Land Authority holds funds on behalf of the City of Key West that may be dedicated to the purchase of land and construction costs for the purpose of providing workforce housing.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1: That three projects by Habitat for Humanity of Key West and Lower Keys, Inc. -- located at 1116 Truman Avenue (\$400,000.00), 716 Eisenhower Drive (\$400,000.00) and 209 Olivia Street (\$60,000.00) -- are hereby nominated to the Monroe County Land Authority for funding in the total amount of \$860,000.00 for the purpose of providing and protecting workforce housing.

Section 2: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the presiding officer and the Clerk of the Commission.

Passed and adopted by the City Commission at a meeting held this _____ day of _____, 2016.

Authenticated by the Presiding Officer and Clerk of the Commission on _____ day of _____, 2016.

Filed with the Clerk on _____, 2016.

Mayor Craig Cates	_____
Commissioner Sam Kaufman	_____
Commissioner Clayton Lopez	_____
Commissioner Richard Payne	_____
Commissioner Margaret Romero	_____
Commissioner Billy Wardlow	_____
Commissioner Jimmy Weekley	_____

CRAIG CATES, MAYOR

ATTEST:

CHERYL SMITH, CITY CLERK