



Legislation Details (With Text)

**File #:** 15-8521      **Version:** 1      **Name:** Referendum Peary Court  
**Type:** Ordinance      **Status:** Passed  
**File created:** 11/10/2015      **In control:** City Commission  
**On agenda:** 12/2/2015      **Final action:** 12/2/2015

**Title:** An Ordinance of the City of Key West, Florida, pursuant to Section 1.08 of the City Charter, calling for a referendum authorizing the City of Key West to purchase that portion of the real property located at 541 White Street, commonly referred to as Peary Court, and which currently contains 157 existing dwelling units, from Peary Court Holdings, L.P., for use as Workforce Housing for a purchase price not to exceed \$55,000,000.00, with the condition that the seller execute a deed restriction which restricts the use of the remaining real property of Peary Court to workforce housing in perpetuity; Authorizing the City Clerk to take all necessary action to place this measure on the ballot for March 15, 2016; Providing for severability; Providing for repeal of inconsistent provisions; Providing for an effective date.

**Sponsors:** Jimmy Weekley

**Indexes:**

**Code sections:**

**Attachments:** 1. Ordinance, 2. Exhibit A-Peary Court Housing Development, 3. Exhibit B-Proforma-120% AMI- (10M), 4. Exhibit C-Proforma-25% @ Low 25% @ Median 50% @ Moderate AMI (10M), 5. Exhibit D-Building Official Letter, 6. Exhibit E-Engineering Report 7-17-13, 7. Exhibit-F Meridian Appraisal of Peary Court, 8. Exhibit G-Appraisal Co. of Key West Transmittal Letter, 9. Exhibit G-Appraisal Co. of Key West Report - Part A, 10. Exhibit G-Appraisal Co. of Key West - Part B, 11. Exhibit H-Ownership Certification, 12. Exhibit I-Peary Court Demographics

Date	Ver.	Action By	Action	Result
12/2/2015	1	City Commission	Adopted	Pass
11/17/2015	1	City Commission	Passed to Second Reading	Pass

An Ordinance of the City of Key West, Florida, pursuant to Section 1.08 of the City Charter, calling for a referendum authorizing the City of Key West to purchase that portion of the real property located at 541 White Street, commonly referred to as Peary Court, and which currently contains 157 existing dwelling units, from Peary Court Holdings, L.P., for use as Workforce Housing for a purchase price not to exceed \$55,000,000.00, with the condition that the seller execute a deed restriction which restricts the use of the remaining real property of Peary Court to workforce housing in perpetuity; Authorizing the City Clerk to take all necessary action to place this measure on the ballot for March 15, 2016; Providing for severability; Providing for repeal of inconsistent provisions; Providing for an effective date.