

RESOLUTION NO. 19-047

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, REQUESTING THE MONROE COUNTY LAND AUTHORITY FOR FUNDING IN THE AMOUNT OF \$6,107,916.00, FOR THE PURPOSE OF CONSTRUCTING WORKFORCE HOUSING AT COLLEGE ROAD; REQUESTING ADDITIONAL FUNDING IN THE AMOUNT OF APPROXIMATELY \$2,000,000.00 WHEN IT BECOMES AVAILABLE ON SEPTEMBER 30, 2019; PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, the City has undertaken an evaluation of the feasibility of utilizing the existing property known as 5220, 5224, 5228, 5230 College Road; and

WHEREAS, the City has investigated a mechanism to finance the construction of College Road workforce housing without the necessity of utilizing ad valorem taxation; and

WHEREAS, on April 4, 2018, the City Commission approved Resolution No. 18-126, which directs the City Manager to expedite development and construction of affordable workforce housing at the entire 2.62-acre parcel on College Road; 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 or costs of construction 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 the funds held by the Monroe County Land Authority are requested for partial funding of the construction of workforce housing on the 2.62 acre property located at 5220, 5224, 5228, 5230 College Road, commonly referred to as the Easter Seals/Mosquito Control/FKSPCA location and which will contain 104 proposed dwelling units, which property is hereby nominated to the Monroe County Land Authority for partial funding in the amount of six million one hundred seven thousand, nine hundred and sixteen dollars (\$6,107,916.00)

Section 2: That the Monroe County Land Authority is additionally requested to allocate the next anticipated increment of funding of approximately two million dollars (\$2,000,000.00) as and when the funds become available on September 30, 2019, for said workforce housing project.

Section 3: 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 5th day of February, 2019.

Authenticated by the Presiding Officer and Clerk of the Commission on 6th day of February, 2019.

Filed with the Clerk on February 6, 2019.

Mayor Teri Johnston	<u>Yes</u>
Vice Mayor Sam Kaufman	<u>Yes</u>
Commissioner Gregory Davila	<u>Yes</u>
Commissioner Mary Lou Hoover	<u>Yes</u>
Commissioner Clayton Lopez	<u>Yes</u>
Commissioner Billy Wardlow	<u>Yes</u>
Commissioner Jimmy Weekley	<u>Yes</u>


TERI JOHNSTON, MAYOR

ATTEST:


CHERYL SMITH, CITY CLERK