



## MEMORANDUM

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Date: November 14, 2024

To: Honorable Mayor and Commissioners

Via: Todd Stoughton  
Interim City Manager

From: Tina Burns  
Housing & Community Development Director

Subject: **24-6617 Request approval of the amendments made to the City of Key West Local Housing Assistance Plan that governs the affordable and work force housing programs created and operated by the City of Key West.**

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### **Introduction**

Respectfully request the City Commission to approve the amendments to the City of Key West Local Housing Assistance Plan that regulates the affordable and work force housing programs operated by the city of Key West.

### **Background**

The City Commission passed and adopted the Local Housing Assistance Plan, (Plan) through Resolution No 17-211 on August 15, 2017. The LHAP was developed by the Community Development Office and a committee of citizens.

The LHAP was created for the purpose of meeting the housing needs of work force households to expand production and preserve affordable housing, and to father the element of the local government comprehensive plan specific to affordable housing and to expand with additional strategies when they are funded and implemented.

There have been no changes or revisions to the LHAP since its adoption.

The highlights of the amendments are as follows:

1. Changed all procedural responsibility from the Key West Housing Authority to the City of Key West. Updated the language without changing the intent of the Plan; and
2. The Local Housing Assistance Plan term will run continuously without an end date. Any amendments or additional strategies to the plan will be presented to the Commission and approved prior to implementation; and
3. The Move In Assistance Program was added as strategy to the Plan. This program was approved in FY24; and
4. Homebuyers Assistance Program mortgage loans can now take an inferior lien behind a State or Federal Program funding to increase the affordability of a unit to a buyer; and
5. Homebuyers Assistance Program now allows the mortgage loan to be fully forgiven after reaching the maturity as long as the mortgage is not in default.
6. Homebuyers Assistance Program was updated to clarify the definition of the applicant asset for income calculation; and
7. Homebuyers Assistance Program updated the applicant eligibility definition of a business in Key West has been update to state “Business that holds a valid City of Key West Business Tax Receipt (BTR) to be engaged in business in the City of Key West”.
8. Homebuyers Assistance Program will no longer need a HQS Inspection but will the homebuyer to have a Home Inspection to be performed on the property by a State Licensed inspector. A copy of the inspection will have to be submitted to the City’s Community Development Office prior to closing.

### **Procurement**

There are no expenses or costs associated with the request for amendments to the Local housing Assistance Plan.

### **Recommendation**

Respectfully request the City Commission to approve the amendments to the City of Key West Local Housing Assistance Plan that regulates the affordable and work force housing programs operated by the city of Key West.