



## MEMORANDUM

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Date: December 12, 2024

To: Honorable Mayor and Commissioners

Via: Todd Stoughton  
Interim City Manager

From: Tina Burns  
Housing & Community Development Director

Subject: **24-6702 A resolution of the City Commission of the City of Key West, Florida, nominating projects to be developed utilizing the Tourist Development Council (TDC) surplus funding for the purpose of creating affordable housing for employees of private sector tourism-related businesses in the City of Key West and Monroe County pursuant to the statutory requirements of F.S. 125.0108 and F.S. 420.0004; providing for an effective date.**

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### **Introduction**

Respectfully request the City Commission approve a resolution nominating projects and activities to be developed utilizing the TDC surplus funding for the purpose of creating affordable housing for employees of private sector tourism-related businesses in the City of Key West and Monroe County.

### **Background**

Monroe County has successfully identified \$35 Million Dollars of surplus TDC funding that can be used to purchase or develop housing units to provide affordable housing for employees of private sector tourism related businesses. The County has requested the Key West City Commission pass a resolution outlining any potential projects that could be developed within the City of Key West that meet the statutory requirements of the funds. Pursuant to F.S. 125.0108, any housing financed with funds from the TDC surplus must remain affordable as defined in F.S. 420.0004 and be for employees of private sector tourism-related businesses in the County.

The TDC has recommended the surplus funds be used and distributed in a similar fashion as they are generated, which is by District Advisory Committees (DAC). Key West is defined as District I and encompasses the city limits of Key West. District I is slated to have approximately \$16.8 Million in

revenue collections for the DAC geographic area to use towards the development of affordable housing for the private sector tourism related employees.

The resolution outlines the projects and activities that the City Commission has requested be supported by the surplus funding. Which include:

- Key West Housing Authority Poinciana Housing Project that will create affordable housing units for employees of tourist-related industries.
- Scattered site properties owned by the Key West Housing Authority in District VI and other areas in the City of Key West that can be rehabilitated and or redeveloped to provide affordable housing units for employees of tourist-related industries.
- For Acquisition and rehabilitation of existing rental properties in Key West that can be used specifically for affordable housing units for employees of tourist-related industries.
- Creation or deed restriction of Accessory Dwelling Units (ADU's) that will be used solely for affordable housing units for employees of tourist-related industries.

### **Procurement**

There are no expenses or costs associated with the request for the revisions in this ordinance.

### **Recommendation**

Respectfully request the City Commission approve a resolution nominating projects to be developed utilizing the Tourist Development Council surplus funding for the purpose of creating affordable housing for employees of private sector tourism-related businesses in the City of Key West and Monroe County.