





MEMORANDUM

Date: November 9, 2023

To: Honorable Mayor and Commissioners

Via: Albert P. Childress 
City Manager

From: Tina Burns 
Housing & Community Development Director

Subject: Approval of the Move-In Assistance Program for the City of Key West

Introduction

Respectfully request the City Commission to approve the Move-In Assistance Program for Key West.

Background

The Move-In Assistance Program (MIAP) has the purpose to assist eligible persons to obtain loans to become renters of residential housing in Key West.

The City Commission approved an Ordinance amendment No 23-4050 which modified Section 2-707 of the Code of Ordinances, which establishes a Move-In Assistance Program, to provide funding for eligible applicants to obtain loans/deferred loans to cover the cost of last month rent and security payments for affordable housing.

The Move in Assistance Program was established in September of 2004 with the purpose to assist eligible persons to obtain loans to become renters of residential housing in Key West. The maximum allowable amount of any loan under the original terms was \$3,500.00 to assist with expenses to cover payments for the security deposit and the last month's rent, and water, electric and gas utility deposits.

The program has been revised and updated to improve the guidelines to better assist workers that are employed by businesses in Key West with financial help to alleviate the cost burdens associated with obtaining rental property.

The Program establishes the program goals, general eligibility requirements, underwriting guidelines, and program procedures.

Applicants will apply for assistance through the Community Development Office (CDO) of the City of Key West. Application packages may be requested via mail, electronic mail, or in person at City Hall. Completed applications and accompanying documentation will be returned to the Community Development Office where they will be processed for eligibility.

The Community Development office of the City of Key West will be responsible for approval of the program application and final loan approval will be determined by the Housing and Community Development Director.

All loans made through this program will be serviced by the City Community Development Office. Payments can be made through the revenue department in person or via mail.

All late payments and collections will be handled by the City of Key West Community Development Office.

Information regarding the program will be distributed to the community through social media and the City's website.

Procurement

Funding for the Move In Assistance Program was approved through the FY2023-24 Affordable Housing Trust Fund Budget (AHTF). Continued funding for this program will come from the Affordable Housing Trust Fund (AHTF) or may originate from other sources of funds in the future. The City reserves the right to reallocate the available program funds to other service areas based on the program's performance or client demand.

This program plan has been designed to bring funding back into the City of Key West. Borrowers are required to repay all or a portion of their loan, depending on their income. This will allow the City to recycle funding and help more applicants.

Recommendation

Request the City Commission to approve the Move-In Assistance Program for Key West.

Approval of this plan will further achieve the City goals associated with the reduction of barriers to rental housing to advance the workforce in Key West and help to abate the housing and concurrent labor crisis associated with adequate housing.