

RESOLUTION NO. _____

A RESOLUTION OF THE NAVAL PROPERTIES LOCAL REDEVELOPMENT AUTHORITY OF THE CITY OF KEY WEST, FLORIDA (LRA), APPROVING THE ATTACHED FIRST AMENDMENT TO GROUND LEASE AGREEMENT BETWEEN THE NAVAL PROPERTIES LOCAL REDEVELOPMENT AUTHORITY OF THE CITY OF KEY WEST AND BAHAMA VILLAGE COMMUNITY, LTD., FOR A PORTION THE PARCEL KNOWN AS THE 3.2 ACRES OF TRUMAN WATERFRONT PROPERTY FOR AFFORDABLE HOUSING RENTALS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in Resolution 22-080, the City Commission of the City of Key West, sitting as Naval Properties Local Redevelopment Authority, approved a 99-year lease with Bahama Village Community Ltd, a related affiliate of Lofts at Bahama Village GP LLC, for the development of affordable housing on the parcel known as the 3.2 acres of Truman Waterfront Property located in the Historic Bahama Village; and

WHEREAS, the parties find this First Amendment to Lease is necessary in order to facilitate the intent of the parties.

NOW, THEREFORE, BE IT RESOLVED BY THE NAVAL PROPERTIES LOCAL REDEVELOPMENT AUTHORITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1: That the attached FIRST AMENDMENT TO GROUND LEASE AGREEMENT between the Naval Properties Local Redevelopment Authority of the City of Key West and Bahama Village Community, Ltd., is hereby approved.

Section 2: 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 Authority.

Passed and adopted by the Naval Properties Local Redevelopment Authority at a meeting held this __day of __, 2022

Authenticated by the presiding officer and Clerk of the Authority on _____, 2022.

Filed with the Clerk _____, 2022.

Chair Teri Johnston	_____
Vice Chair Sam Kaufman	_____
Commissioner Gregory Davila	_____
Commissioner Mary Lou Hoover	_____
Commissioner Clayton Lopez	_____
Commissioner Billy Wardlow	_____
Commissioner Jimmy Weekley	_____

TERRI JOHNSTON, CHAIR

ATTEST:

CHERYL SMITH, CITY CLERK