



MEMORANDUM

Date: August 8, 2024

To: Honorable Mayor and Commissioners

Via: Todd Stoughton
Interim City Manager

From: Christina Bervaldi
Finance Director

Subject: **24-6154 Ratifying Tourist Development Council (TDC) grant agreement**

Introduction

The City Manager's Office requests ratification of the attached "Grant Award Agreement" Contract ID# 3231 with Monroe County for the City of Key West Southernmost Plaza Phase 2 (Public Facility) project in the amount of \$1,501,302.00.

Background

The Southernmost Plaza Phase 1 project was funded \$1,000,000.00 with FY 2024 TDC Capital Funding. Phase 1 funding will be used to construct improvements and enhance the area near the iconic Southernmost Point buoy while addressing traffic difficulties, standing water, and visitor overflow into the street on South Street up to the intersection of South Street with Whitehead Street near the Southernmost Point (Resolution 23-238).

For Phase 2 of the Southernmost Plaza project, which includes the buoy location as well as the block of Whitehead Street up to United Street, the City of Key West submitted an application on April 22, 2024, for capital funding from the FY 2025 Capital Project (Bricks and Mortar) Funding cycle. The District I Advisory Committee (DAC I) approved \$1,501,302.00 of the requested \$1,865,000.00 for the project on June 26, 2024. Total TDC Capital Funding from both funding cycles is \$2,501,302.00.

Project costs are anticipated to be approximately \$4,500,000.00 to transform this linear area into a multimodal and pedestrian transportation space that provides a one-of-the-kind experience that is reflective of the City of Key West's unique character.

Procurement

Capital funding will be available in October after the Grant Award Agreement is approved by both the TDC and the Board of County Commissioners (BOCC). The City will receive up to a maximum reimbursement amount of \$1,501,302.00 to construct Phase 2 of the Southernmost Plaza project. Grant revenue will be budgeted in Infrastructure account 101-0000-337-7001 bringing total TDC capital funding to \$2,501,302.00. Project expenses for the Southernmost Plaza Project are anticipated to be \$4,500,000.00 of which \$2,000,000.00 was budgeted in FY 2023-2024. The remaining amount of Project expenses will be budgeted in Infrastructure account 101-1900-519-6300.

Recommendation

The City Manager's Office recommends the City Commission ratify the attached "Grant Award Agreement" Contract ID# 3231 with Monroe County for the City of Key West Southernmost Plaza Phase 2 (Public Facility) project in the amount of \$1,501,302.00.