



## THE CITY OF KEY WEST

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### **3.2 – The Lofts at Bahama Village Update**

- The 99-year lease with Bahama Village Community, Ltd. was approved for the rental component of the project at the March 15 Naval Properties Local Redevelopment Authority Meeting. A motion was made that the Resolution be Passed with language added to the Lease that states qualified tenants shall derive 70% of their income from gainful employment in Monroe County provided as the provision does not violate any Fair Housing Act. The motion carried.
- The Florida Housing Finance Corporation application is moving forward.
- The Legal Department is currently negotiating the lease for the condo component with Bahama Village Community, Ltd.
- AH Monroe has released an online portal where prospective applicants can sign up for updates on the project. It can be accessed [here](#).