

RESOLUTION NO. _____

A RESOLUTION OF THE CAROLINE STREET CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY (CRA), AUTHORIZING A RENT DEFERMENT FOR COMMERCIAL TENANTS OF THE CITY OF KEY WEST/CRA AFFECTED BY HURRICANE IRMA FOR THE MONTHS OF OCTOBER AND NOVEMBER 2017, UPON INDIVIDUAL REQUEST BY TENANTS IN GOOD STANDING WHICH MEET SPECIFIC CRITERIA SET FORTH IN THE MEMORANDUM OF DOUG BRADSHAW, DIRECTOR PORT AND MARINE SERVICES, DATED OCTOBER 5, 2017; DIRECTING STAFF TO ANALYZE AND PROVIDE RECOMMENDATIONS TO THE CITY MANAGER WITH REGARD TO RENT DEFERMENT REQUESTS; AUTHORIZING THE CITY MANAGER TO APPROVE AND EXECUTE ADDENDUMS TO LEASE FOR RENT DEFERMENTS; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the City of Key West/CRA is landlord to more than 160 commercial marina and upland tenants, almost all relying upon tourism as their main source of revenue; and

WHEREAS, a mandatory evacuation order beginning on September 6, followed by Hurricane Irma on September 10, caused economic hardship and significant damage to Key West and the Florida Keys; and

WHEREAS, the City Commission/CRA acknowledges that Hurricane Irma placed a burden on individual tenants, and on the Key West economy at large, and finds that a deferment of commercial rent, with an up to 2-year (24 months) payback period, would make it easier for tenants to meet their financial obligations during the recovery period, without placing an undue burden on the City's budget; and

WHEREAS, the City Commission/CRA finds that tenants in good standing, should, upon request, be granted a rent deferment for the months of October and/or November, 2017, upon certain terms and conditions; and

NOW, THEREFORE, BE IT RESOLVED BY THE CAROLINE STREET CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY, AS FOLLOWS:

Section 1: That rent deferment for the months of October and November, 2017, is hereby authorized for eligible Commercial Tenants of the City of Key West/CRA in good standing, upon terms and conditions set forth in the attached memorandum from Doug Bradshaw, Director of Port and Marina Services, dated October 5, 2017.

Section 2: That staff is directed to consider each rent deferment request on a case-by-case basis, to establish eligibility and payback terms, and to make recommendations to the City Manager accordingly.

Section 3: That the City Manager is authorized to execute lease addendums setting forth the rent deferment terms and conditions for each tenant.

Section 4: 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 Agency.

Passed and adopted by the Caroline Street Corridor and Bahama Village Community Redevelopment Agency at a meeting held this _____ day of _____, 2017.

Authenticated by the presiding officer and Clerk of the Agency on _____, 2017.

Filed with the Clerk _____, 2017.

Chairman Craig Cates	_____
Commissioner Sam Kaufman	_____
Commissioner Clayton Lopez	_____
Commissioner Richard Payne	_____
Commissioner Margaret Romero	_____
Commissioner Billy Wardlow	_____
Commissioner Jimmy Weekley	_____

CRAIG CATES, CHAIRMAN

ATTEST:

CHERYL SMITH, CITY CLERK