

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CAROLINE STREET CORRIDOR AND  
BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY  
(CRA), APPROVING AND ADOPTING THE BAHAMA VILLAGE  
COMMUNITY REDEVELOPMENT SUBAREA VISIONING AND  
CAPITAL PROJECTS WORK PLAN; PROVIDING CONDITIONS;  
PROVIDING FOR AN EFFECTIVE DATE

**WHEREAS,** the Bahama Village is a community rich in history that enjoys a special geographical relationship to the City's most intense commercial street, Duval Street, the adjoining Naval Air Station, and to the City's future Truman Waterfront Park; and

**WHEREAS,** this prime location within an area that is poised for change amidst unique historic and community characteristics holds tremendous potential for both residential and non-residential revitalization and redevelopment that can enhance the overall quality of life of its residents; and

**WHEREAS,** today, the Bahama Village faces the multi-faceted challenge of embracing and capitalizing on its assets to overcome decades of disinvestment and neglect while preserving its culturally significant historic attributes and once again become a unique neighborhood within the City of Key West - a re-connected and vibrant neighborhood with an appropriate mix of uses, excellent connectivity and mobility, and a quality sense of place that manifests its history; and

**WHEREAS**, the Bahama Village Community Redevelopment Subarea (BVCRSA) Visioning and Capital Projects Work Plan is the result of a comprehensive planning effort to assist the City, the Bahama Village Community Redevelopment Advisory Committee (BVRAC) and community stakeholders in the visioning and preparation of a roadmap for short and long-term redevelopment to reinvigorate the CRA and stimulate positive change over the 2015-2040, 25-year planning horizon; and

**WHEREAS**, at its meeting on August 10, 2017, the Bahama Village Redevelopment Advisory Committee (BVRAC) recommended to the CRA the approval of the Bahama Village Community Redevelopment Subarea Visioning and Capital Projects Work Plan prepared by Zyscovich, Inc.

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

Section 1: The Capital Projects Work Plan is based on the new vision of the CRA Plan and its specific objectives for the Bahama Village Subarea as extracted from the Amended and Restated 2010 CRA Plan.

Section 2: Established in 1992 and extended for another 30 years, the Community Redevelopment Trust Fund (CRTF) for Bahama Village has been used to fund small capital projects and a few programs throughout the district which have contributed to alleviating blighting conditions.

Section 3: Today, this planning analysis and process presents a unique opportunity to undertake a comprehensive review as to how the objectives identified in the 2010 CRA Plan have been accomplished and to what extent specific properties have been improved.

Section 4: This plan will fulfill the requirement for adoption of a Capital Projects Work Plan as part of both the 2010 CRA Plan and the City's 2011 Strategic Plan.

Section 5: The visioning for Bahama Village and the resulting Capital Projects Work Plan has been developed in the context of a neighborhood increasingly under pressure to change and gentrify given the particularly strong real estate market in the core of Key West. While the highest-and-best-use for any particular property within the BVCRSA may be a question given the neighborhood as it exists today, there is little question as to the ability of the neighborhood overall to take advantage of market trends to realize reinvestment and redevelopment given the right conditions.

Section 6: 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 \_\_\_\_\_, 2018.

Authenticated by the presiding officer and Clerk of the Agency on \_\_\_\_\_, 2018.

Filed with the Clerk \_\_\_\_\_, 2018.

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

\_\_\_\_\_  
CRAIG CATES, CHAIRMAN

ATTEST:

\_\_\_\_\_  
CHERYL SMITH, CITY CLERK