



City of Key West, FL

City Hall
1300 White Street
Key West FL 33040

Legislation Text

File #: 15-8520, **Version:** 1

An Ordinance of the City of Key West, Florida, pursuant to Section 8.03 of the City Charter, ordering and providing for the holding of a referendum Election to determine if the Electors of the City of Key West, Florida, approve the issuance of not exceeding \$55,000,000.00 Revenue Bonds maturing in 30 years or less, to be issued in one or more series, to be secured by and payable from a Mortgage Lien with right of Foreclosure and a Lien on all or a portion of the Revenues of the Housing Complex located at 541 White Street and commonly referred to as Peary Court in order to finance the cost of acquiring, improving and equipping of the Peary Court Housing project, for use as Affordable Workforce Housing in compliance with City of Key West Code of Ordinances, subpart B, Chapter 122, Article V, Division 10, Sections 122.1465 - 122.1472, inclusive, as amended, entitled "Work Force Housing"; Providing for a Bond Referendum to be held on March 15, 2016, or as soon thereafter as practicable; Establishing its intent to reimburse such capital expenditures incurred with proceeds of such revenue bonds; Providing certain other matters in connection therewith; And providing an effective date.