



Legislation Text

File #: 19-4908, **Version:** 1

*Requesting The Monroe County Land Authority (MCLA) to proceed with disbursing \$6,507,916.00 to the Key West Housing Authority (KWHHA) In advance of the Florida Housing Finance Corporation (FHFC) credit underwriting approval process, as partial construction funding for the Garden View Project For Workforce Affordable Housing on College Road; Requesting that MCLA disburse said funding in increments not to exceed \$2,000,000.00, upon recommendation of city staff based on documentation provided by KWHHA to allow development to proceed in advance of FHFC'S credit underwriting approval process; Requesting MCLA to disburse the balance of said funding to KWHHA upon final credit underwriting approval by the FHFC Governing Board; Authorizing the City Manager to execute any necessary documents, upon consent of the City Attorney.