

**KWB Rent & Gross Sales Comparison Report  
2000-2018**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Months To Year End	Avg.	
	<b>CPI - All Urban Consumers</b>	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.8	3.8	-0.4	1.6	3.2	2.1	1.5	1.6	0.1	1.3	2.1	2.5			1	2.6
<b>AER PHOTOGRAPHY</b> Lazy Way, Unit F 426 SF																								
<b>GROSS SALES</b>												\$25,680.00	\$18,703.62	\$57,045.50	\$62,236.87	\$51,736.35	\$51,241.85	\$49,439.55	\$66,238.81	\$62,669.49		1		
Percent Change Over Prior Year												NA	-27.17%	205.00%	9.10%	-16.87%	-0.96%	-3.52%	33.98%	TBD			33.12%	
Annual Base Rent (July - June)												\$14,058.00	\$14,760.96	\$15,204.00	\$15,659.76	\$15,972.96	\$16,005.00	\$16,133.04	\$16,407.24	\$16,882.44	\$16,882.44			\$42.22
Base Rent per SF												\$33.00	\$34.65	\$35.69	\$36.76	\$37.50	\$37.87	\$37.87	\$38.51	\$39.63	\$39.63			\$42.22
Percentage Rent Paid												\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00
<b>Total Rent as % of Sales</b>												<b>54.74%</b>	<b>78.92%</b>	<b>26.65%</b>	<b>25.16%</b>	<b>30.87%</b>	<b>31.23%</b>	<b>32.63%</b>	<b>24.77%</b>	<b>TBD</b>			<b>56.04%</b>	
<b>B.O.'S FISH WAGON</b> 801 Caroline Street 1,816 SF																								
<b>GROSS SALES</b>	\$314,342.72	\$255,637.88	\$334,376.88	\$358,666.00	\$337,989.00	\$465,270.00	\$527,955.00	\$558,596.25	\$696,708.19	\$898,248.50	\$1,084,353.85	\$1,235,805.62	\$1,218,070.00	\$1,119,106.52	\$1,081,353.10	\$1,196,105.01	\$1,069,769.62	\$1,072,923.65	\$978,600.58	\$592,463.35		6		
Percent Change Over Prior Year	NA	-18.68%	30.80%	7.26%	-5.76%	37.66%	13.47%	5.80%	24.72%	28.93%	20.72%	13.97%	-1.44%	-8.12%	-3.37%	10.61%	-10.56%	0.29%	-8.79%	TBD			9.75%	
Annual Base Rent (Oct. - Sept.)	\$12,230.04	\$12,841.92	\$13,485.00	\$14,157.00	\$14,865.96	\$15,609.24	\$16,413.00	\$17,204.04	\$18,071.04	\$18,973.44	\$19,922.16	\$20,918.28	\$21,964.20	\$22,623.12	\$20,800.00	\$72,003.60	\$72,147.60	\$73,302.00	\$68,537.37	\$74,768.04	\$74,768.04			\$18.17
Base Rent per SF	\$7.19	\$7.55	\$7.93	\$8.33	\$8.74	\$9.18	\$9.65	\$10.12	\$10.63	\$11.16	\$11.72	\$12.30	\$12.92	\$13.31	\$43.62	\$44.36	\$39.73	\$40.36	\$37.74	\$41.17	\$41.17			\$18.17
Percentage Rent Paid	\$6,630.16	\$1,853.27	\$6,577.61	\$6,656.20	\$4,670.10	\$12,306.96	\$15,287.58	\$16,311.74	\$23,732.53	\$34,921.47	\$45,139.07	\$53,230.66	\$53,230.66	\$53,230.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00
<b>Total Rent as % of Sales</b>	<b>6.00%</b>	<b>5.75%</b>	<b>6.00%</b>	<b>5.80%</b>	<b>5.78%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.17%</b>	<b>6.00%</b>	<b>6.55%</b>	<b>6.02%</b>	<b>6.74%</b>	<b>6.83%</b>	<b>7.00%</b>	<b>TBD</b>			<b>6.85%</b>	
<b>BUMBLE BEE SILVER CO.</b> 201 William Street, Suite 110 112 SF																								
<b>GROSS SALES</b>														\$118,589.58	\$69,054.05	\$71,940.54	\$77,374.91	\$81,261.63	\$106,059.29	\$110,711.90		3		
Percent Change Over Prior Year														NA	-41.77%	4.18%	7.55%	5.02%	30.52%	TBD			-8.34%	
Annual Base Rent (Oct. - Sept.)														\$18,000.00	\$18,180.00	\$18,489.12	\$18,526.20	\$18,822.72	\$19,199.16	\$19,679.16	\$19,679.16			\$205.40
Base Rent per SF														\$160.71	\$162.32	\$165.08	\$165.41	\$168.06	\$171.42	\$175.71	\$175.71			\$205.40
Percentage Rent Paid														\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00
<b>Total Rent as % of Sales</b>														<b>15.18%</b>	<b>26.33%</b>	<b>25.70%</b>	<b>23.94%</b>	<b>23.16%</b>	<b>18.10%</b>	<b>TBD</b>			<b>28.58%</b>	
<b>CAPTAIN QUICK DRY</b> Lazy Way, Unit H 452 SF																								
<b>GROSS SALES</b>										\$150,205.51	\$185,955.48	\$217,397.57	\$351,743.80	\$325,621.59	\$345,982.70	\$370,904.40	\$385,797.91	\$456,464.05	\$247,855.95	\$475,056.07	\$25,481.28	11		
Percent Change Over Prior Year										NA	23.80%	16.91%	61.80%	-7.43%	6.25%	7.20%	4.02%	18.32%	-45.70%	91.67%	TBD		18.70%	
Annual Base Rent (June - May.)										\$14,463.96	\$15,187.20	\$15,946.56	\$16,743.84	\$17,581.08	\$18,107.16	\$18,469.32	\$18,672.48	\$18,672.48	\$19,083.76	\$19,636.80	\$19,951.08			\$37.82
Base Rent per SF										\$32.00	\$33.60	\$35.28	\$37.04	\$38.90	\$40.06	\$40.86	\$41.31	\$41.31	\$42.22	\$43.44	\$44.14			\$37.82
Percentage Rent Paid										\$0.00	\$0.00	\$0.00	\$4,360.79	\$1,956.22	\$2,620.44	\$484.31	\$6,522.42	\$7,218.28	\$197.51	\$5,593.76	\$5,593.76			\$0.00
<b>Total Rent as % of Sales</b>										<b>9.63%</b>	<b>8.17%</b>	<b>7.34%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>5.99%</b>	<b>5.11%</b>	<b>6.53%</b>	<b>5.67%</b>	<b>7.78%</b>	<b>5.31%</b>	<b>TBD</b>		<b>7.55%</b>	
<b>CONCH ELECTRIC CARS</b> Ferry Terminal Building 718 SF																								
<b>GROSS SALES</b>						\$76,599.38	\$225,600.74	\$274,379.12	\$166,512.32	\$167,625.08	\$234,634.71	\$185,873.00	\$263,221.61	\$211,622.20	\$242,581.16	\$407,276.03	\$333,785.61	\$340,730.00	\$229,829.00	\$277,718.00	\$163,992.98	9		
Percent Change Over Prior Year						NA	194.52%	21.62%	-39.31%	0.67%	39.98%	-20.78%	41.61%	-19.60%	14.63%	67.89%	-18.04%	2.08%	-32.55%	20.84%	TBD		25.93%	
Annual Base Rent (April - March)						\$13,652.04	\$14,334.60	\$15,051.36	\$15,803.88	\$16,594.08	\$16,594.08	\$17,427.24	\$17,427.24	\$18,828.60	\$19,393.44	\$19,781.52	\$19,781.28	\$12,596.16	\$12,873.36	\$13,195.08	\$13,458.96	\$13,458.96		\$13.59
Base Rent per SF						\$19.01	\$19.96	\$20.96	\$22.01	\$23.11	\$23.11	\$24.27	\$24.27	\$26.22	\$27.01	\$27.55	\$27.55	\$17.54	\$17.54	\$17.93	\$18.38	\$18.75		\$13.59
Percentage Rent Paid						\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$246.86	\$7,847.64	\$916.38	\$3,468.00	\$0.00		\$0.00	
<b>Total Rent as % of Sales</b>						<b>17.82%</b>	<b>6.35%</b>	<b>5.49%</b>	<b>9.49%</b>	<b>9.90%</b>	<b>7.07%</b>	<b>9.38%</b>	<b>6.62%</b>	<b>8.90%</b>	<b>7.99%</b>	<b>4.86%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>TBD</b>		<b>9.62%</b>	
<b>CONCH REPUBLIC SEAFOOD</b> 631 Greene Street 16,289 SF																								
<b>GROSS SALES</b>	\$4,531,263.21	\$5,143,096.92	\$5,785,549.38	\$6,104,553.82	\$6,861,344.13	\$6,847,729.91	\$7,243,386.20	\$8,487,152.94	\$9,649,680.70	\$9,337,047.92	\$9,859,580.78	\$9,800,104.41	\$10,823,968.00	\$11,182,431.80	\$11,655,560.64	\$12,017,911.60	\$12,397,381.53	\$12,579,187.37	\$10,676,551.73	\$14,848,851.09	\$2,800,024.96	10		
Percent Change Over Prior Year	NA	13.50%	12.49%	5.51%	12.40%	-0.20%	5.78%	17.17%	13.70%	-3.24%	5.60%	-0.60%	10.45%	4.23%	3.11%	3.16%	1.47%	-15.13%	39.08%	TBD		6.74%		
Annual Base Rent (May - April)	\$256,249.92	\$262,398.48	\$271,320.12	\$275,661.24	\$283,931.04	\$289,325.76	\$298,873.56	\$309,035.28	\$316,761.36	\$329,748.36	\$330,078.12	\$338,990.28	\$344,414.16	\$354,746.64	\$360,772.08	\$366,189.00	\$369,117.48	\$371,701.32	\$379,507.08	\$570,114.96	\$580,377.12		\$19.54	
Base Rent per SF	\$15.73	\$16.11	\$16.66	\$16.92	\$17.43	\$17.76	\$18.35	\$18.97	\$19.45	\$20.24	\$20.26	\$20.81	\$21.14	\$21.78	\$22.15	\$22.48	\$22.66	\$22.82	\$23.30	\$35.00	\$35.63		\$19.54	
Percentage Rent Paid	\$0.00	\$0.00	\$17,957.35	\$29,566.45	\$59,136.17	\$53,060.74	\$63,295.75	\$115,322.37	\$165,722.92	\$137,104.04	\$162,900.92	\$151,014.94	\$196,784.23	\$204,374.95	\$211,925.22	\$234,706.58	\$250,751.60	\$257,258.05	\$154,320.51	\$320,816.11	\$0.00		\$0.00	
<b>Total Rent as % of Sales</b>	<b>5.66%</b>	<b>5.10%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>4.91%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>TBD</b>		<b>5.33%</b>	
<b>CUBAN COFFEE QUEEN</b> 284 Margaret Street 208 SF																								
<b>GROSS SALES</b>											\$179,232.96	\$368,657.28	\$566,511.00	\$732,130.40	\$866,784.91	\$832,180.69	\$797,832.69	\$885,110.76	\$848,338.36	\$851,182.77		2		
Percent Change Over Prior Year											NA	105.69%	53.67%	29.23%	18.39%	-3.99%	-4.13%	10.94%	-4.15%	TBD		41.96%		
Annual Base Rent (Sept. - Aug.)											\$8,700.00	\$9,135.00	\$9,591.72	\$9,879.48	\$9,998.04	\$42,000.00	\$42,000.00	\$42,630.00	\$43,563.96	\$44,569.92	\$44,569.92		\$90.18	
Base Rent per SF											\$41.83	\$43.92	\$46.11	\$47.50	\$48.07	\$201.92	\$201.92	\$204.95	\$214.28	\$214.28	\$214.28		\$90.18	
Percentage Rent Paid											\$2,053.98	\$12,984.44	\$24,398.00	\$34,048.32	\$42,009.05	\$7,930.84	\$5,869.96	\$10,476.65	\$7,336.34	\$0.00	\$0.00		\$0.00	
<b>Total Rent as % of Sales</b>											<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>TBD</b>		<b>7.00%</b>		
<b>DRAGONFLY KEY WEST</b> Lazy																								



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	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Months To Year End	Avg.
<b>CPI - All Urban Consumers</b>	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.8	3.8	-0.4	1.6	3.2	2.1	1.5	1.6	0.1	1.3	2.1	2.5				2.6
<b>GOOD DAY ON A HAPPY PLANET</b> 907 Caroline Street 975 SF																							
<b>GROSS SALES</b>															\$201,736.07 (*)	\$224,830.27	\$147,903.20	276,520.44	\$140,293.74	\$249,305.86	\$32,161.57	11	NA
Percent Change Over Prior Year															NA	11.45%	-26.68%	37.07%	-30.46%	23.58%	TBD		NA
Annual Base Rent (July - June)															\$23,559.72	\$24,079.08	\$24,079.08	24,271.80	24,684.36	34,125.00	34,773.36		\$32.82
Base Rent per SF															\$24.16	\$24.70	\$24.70	\$24.89	\$25.32	\$35.00	\$35.66		\$32.82
Percentage Rent Paid															\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales															11.68%	10.71%	16.28%	8.78%	17.59%	13.69%	TBD		23.72%
<b>SCHOONER WHARF BAR</b> 202R William Street 8,872 SF																							
<b>GROSS SALES</b>	\$2,144,975.66	\$2,711,314.35	\$2,943,592.70	\$3,311,161.51	\$3,631,672.82	\$3,559,688.00	\$3,631,467.93	\$3,753,666.59	\$3,811,182.91	\$3,744,990.58	\$4,220,754.70	\$4,747,081.17	\$5,100,967.67	\$4,987,676.18	\$4,671,897.71	\$5,051,225.95	\$5,020,237.15	5,137,209.75	\$5,069,394.28	\$4,454,746.64		3	6.28%
Percent Change Over Prior Year	NA	26.40%	8.57%	12.49%	9.68%	-1.98%	2.02%	3.36%	1.53%	-1.74%	12.70%	12.47%	7.45%	-2.22%	-6.33%	8.12%	-0.61%	2.33%	-1.32%	TBD		6.28%	
Annual Base Rent (Oct. - Sept.)	\$87,609.96	\$87,611.76	\$95,718.00	\$100,074.24	\$104,656.92	\$109,464.96	\$230,672.04	\$242,205.60	\$254,314.80	\$267,031.68	\$280,383.24	\$294,402.48	\$309,122.52	\$318,396.24	\$321,580.20	\$321,580.20	\$327,701.16	\$338,169.72	\$344,933.04	\$353,556.48			\$40.32
Base Rent per SF	\$43.46	\$43.46	\$47.48	\$49.64	\$51.91	\$54.30	\$26.00	\$27.30	\$28.66	\$30.10	\$31.60	\$33.18	\$34.84	\$35.89	\$36.25	\$36.25	\$36.94	\$38.12	\$38.88	\$39.85			\$40.32
Percentage Rent Paid	\$60,317.76	\$60,317.29	\$76,098.62	\$94,011.76	\$108,435.40	\$100,046.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales	6.90%	5.46%	5.84%	5.86%	5.87%	5.89%	6.35%	6.45%	6.67%	7.13%	6.64%	6.20%	6.06%	6.38%	6.88%	6.37%	6.53%	6.58%	6.80%	TBD			7.13%
<b>TURTLE KRAALS</b> 1 Lands End Village 12,387 SF																							
<b>GROSS SALES</b>	\$3,290,479.96	\$3,591,844.26	\$3,669,336.07	\$3,865,640.84	\$4,000,214.80	\$3,784,782.64	\$3,373,059.25	\$3,444,238.96	\$2,992,894.67	\$2,204,753.63	\$2,431,171.36	\$2,811,990.18	\$2,883,637.19	\$2,797,003.92	\$3,132,472.00	\$2,800,490.93	\$2,882,454.00	\$2,721,886.71	\$2,596,676.47	\$3,029,504.47	\$808,732.53	9	-0.58%
Percent Change Over Prior Year	NA	9.16%	2.16%	5.35%	3.48%	-5.39%	-10.88%	2.11%	-13.10%	-26.33%	10.27%	15.66%	2.55%	-3.00%	11.99%	-10.60%	2.93%	-5.57%	-4.60%	16.67%		-0.58%	
Annual Base Rent (Apr. - Mar.)	\$97,467.36	\$97,467.36	\$97,467.36	\$97,467.36	\$193,014.00	\$196,671.72	\$202,578.00	\$209,465.76	\$213,864.48	\$223,050.84	\$223,050.84	\$228,191.04	\$229,194.00	\$235,382.28	\$235,382.28	\$246,080.28	\$242,431.68	\$371,610.00	\$379,785.48	\$389,280.00	\$397,065.60		\$25.94
Base Rent per SF	\$22.78	\$22.78	\$22.78	\$22.78	\$45.12	\$45.97	\$47.35	\$21.27	\$21.72	\$22.65	\$22.65	\$23.18	\$23.18	\$18.50	\$19.00	\$19.87	\$19.57	\$30.00	\$30.66	\$31.43	\$32.06		\$25.94
Percentage Rent Paid	\$72,085.90	\$76,488.99	\$85,999.45	\$95,546.60	\$7,092.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Total Rent as % of Sales	5.15%	4.84%	5.00%	4.99%	5.00%	5.20%	6.01%	6.08%	7.15%	10.12%	9.17%	8.11%	7.95%	8.42%	7.51%	8.79%	8.41%	13.65%	14.63%	12.85%	TBD		7.74%
<b>WATERFRONT BREWERY</b> 201 William Street 18,942 SF																							
<b>GROSS SALES</b>																NA	\$2,752,542.23 (*)	\$4,778,475.00	\$4,282,849.00	\$2,644,704.00		5	NA
Percent Change Over Prior Year																NA	NA	73.60%	-10.37%	TBD		NA	
Annual Base Rent (Aug. - July)																\$397,782.00	\$398,577.60	\$402,962.04	\$410,618.16	\$421,704.84			\$31.66
Base Rent per SF																\$21.00	\$21.04	\$21.27	\$21.68	\$22.26			\$31.66
Percentage Rent Paid																\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		NA
Total Rent as % of Sales																NA	14.48%	14.64%	14.92%	TBD		NA	
<b>YOURS &amp; MAYAN</b> Lazy Way, Units A, A-1, B 472 SF																							
<b>GROSS SALES</b>										\$105,134.54	\$146,284.19	\$210,437.35	\$231,711.05	\$267,250.00	\$260,434.00	\$298,580.00	\$334,861.00	\$355,236.25	\$293,897.00	\$358,358.00	\$133,797.00	9	19.82%
Percent Change Over Prior Year										NA	39.14%	43.86%	10.11%	15.34%	-2.55%	14.65%	12.15%	6.08%	-17.27%	21.93%	TBD	19.82%	
Annual Base Rent (Mar. - Feb.)										\$14,748.00	\$23,990.40	\$25,189.92	\$26,449.56	\$27,584.52	\$28,592.52	\$28,790.28	\$28,809.72	\$28,809.72	\$29,501.16	\$30,209.16	\$30,783.24		\$56.23
Base Rent per SF										\$43.76	\$50.83	\$53.37	\$56.04	\$58.44	\$60.58	\$61.00	\$61.04	\$61.04	\$62.50	\$64.00	\$65.22		\$56.23
Percentage Rent Paid										\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Total Rent as % of Sales										14.03%	16.40%	11.97%	11.41%	10.32%	10.98%	9.64%	8.60%	8.11%	10.04%	8.43%	TBD		11.67%

(\*) Less than 12 months

TBD - To be determined