



# EXECUTIVE SUMMARY

**TO:** Key West Bight Management District Board  
Community Redevelopment Agency

**CC:** Ron Ramsingh, Chief Asst. Attorney  
Doug Bradshaw, Port & Marine Services Director

**FROM:** Michael Henriquez Jr, Senior Property Manager

**DATE:** March 21, 2022

**RE:** Lease renewal for Renata Lavenir DBA Conch Electric Cars

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## **ACTION:**

This is a request to approve a lease renewal for Renata Lavenir DBA Conch Electric Cars at the Key West Bight Ferry Terminal.

## **BACKGROUND:**

Conch Electric Cars has been a tenant at the Ferry Terminal since 2004. At that time, they applied for and received a conditional use to rent 6 electric cars at the Ferry Terminal. In 2005, the request to expand to 12 cars was approved and today they continue to rent the environmentally friendly alternate form of transportation. In 2017 another lease renewal was negotiated for an additional 5 year term, as well as expanding the demised premises to include a portion of the parking area. At the time of the parking area expansion, there was no increase in the number of vehicles the tenant could have onsite. The tenant would like to renew for another 5 year term, and as a result the following lease terms are proposed:

Demised Area:	337 square feet for operations 594 square feet for parking which reflects the current demised area
Term:	Five year effective May 1, 2022
Rent:	\$14,066.36 plus a CPI increase in year one for the operations area Increase to \$17,820.00 plus a CPI increase in year one or the parking area
Misc. Provision:	Increase total cars allowed on the premises from 12 to 18
Rent Increases:	Annual increases based upon the Consumers Price Index
Percentage Rent:	6% of sales in excess of the base amount which is calculated on the operations area annual rent only

Utilities:                      Tenant shall pay for all utilities

**FINANCIAL:**

The lease renewal reflects a market rate that includes a CPI increase in the base rent at the commencement of the renewal term. The tenant is in good financial standing and a copy of their payment history is attached.

**CONCLUSION:**

Conch Electric Cars provides an alternate means of transportation for incoming ferry passengers that supports the City's green initiatives. They also provide information, directions, and assistance to incoming passengers that is a valuable and welcoming service.

**ATTACHMENTS:**

Lease

Rent Schedule