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	2021	2022	2023	Months To Year End	Avg.
CPI - All Urban Consumers	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	1.8	1.2	4.7				3.1
AER PHOTOGRAPHY																										
Lazy Way, Unit F 426 SF																										
GROSS SALES												$25,680.00	$18,703.62	$57,045.50	$62,236.87	$51,736.35	$51,241.85	$49,439.55	$66,238.81	$68,914.49	$44,598.64	$77,328.22	$76,703.22		2	
Percent Change Over Prior Year												NA	-27.17%	205.00%	9.10%	-16.87%	-0.96%	-3.52%	33.98%	4.04%	-35.28%	73.39%	TBD			24.17%
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	$17,184.84	$17,356.68	$18,294.00			
Base Rent per SF												$33.00	$34.65	$35.69	$36.76	$37.50	$37.87	$37.87	$38.51	$39.63	$40.34	$40.74	$42.94			$37.96
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			
Total Rent as % of Sales												54.74%	78.92%	26.65%	25.16%	30.87%	31.23%	32.63%	24.77%	24.50%	38.53%	22.45%	TBD			39.05%
BOAT HOUSE KEY WEST LLC																										
220 Margaret St 12,387 SF																										
GROSS SALES																							$4,107,565.71	$669,506.61	11	
Percent Change Over Prior Year																							100.00%	TBD		100.00%
Annual Base Rent (April - March)																							$398,256.84	$449,427.24		
Base Rent per SF																							$32.15	$36.28		$34.22
Percentage Rent Paid																							$0.00	$0.00		
Total Rent as % of Sales																							9.70%	TBD		9.70%
B.O.'S FISH WAGON																										
801 Caroline Street 1,816 SF																										
GROSS SALES	$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	$1,046,850.38	744,093.28	908,612.76	395,072.30		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%	6.97%	-28.92%	22.11%	TBD			6.56%
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	$70,800.00	$72,003.60	$72,147.60	$73,302.00	$68,537.37	$74,768.04	$74,768.04	$74,768.04	$79,403.64			
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	$41.17	$43.72			$23.36
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	$44,523.27	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			
Total Rent as % of Sales	6.00%	5.75%	6.00%	5.80%	5.78%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.17%	6.00%	6.55%	6.02%	6.74%	6.83%	7.00%	7.14%	10.05%	8.23%	TBD			6.77%
BUMBLE BEE SILVER CO.																										
201 William Street, Suite 110 112 SF																										
GROSS SALES														$118,589.58	$69,054.05	$71,940.54	$77,374.91	$81,261.63	$106,059.29	$156,908.13	$137,227.93	$282,388.16	$118,508.00		5	
Percent Change Over Prior Year														NA	-41.77%	4.18%	7.55%	5.02%	30.52%	47.94%	-12.54%	105.78%	TBD			18.34%
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	$26,700.00	$27,517.44	$29,223.48			
Base Rent per SF														$160.71	$162.32	$165.08	$165.41	$168.06	$171.42	$175.71	$238.39	$245.69	$260.92			$212.64
Percentage Rent Paid														$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														15.18%	26.33%	25.70%	23.94%	23.16%	18.10%	12.54%	19.46%	9.74%	TBD			21.77%
CAPTAIN QUICK DRY																										
Lazy Way, Unit H 452 SF																										
GROSS SALES										$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	$340,519.39	$168,318.00	$319,272.45		1	
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%	-28.32%	-50.57%	TBD			8.16%
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	$19,083.36	$19,636.80	$19,951.08	$20,070.72	$21,154.56			
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	$44.40	$46.80			$43.18
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	$0.00	$0.00	$0.00			
Total Rent as % of Sales										9.63%	8.17%	7.34%	6.00%	6.00%	5.99%	5.11%	6.53%	5.67%	7.78%	5.31%	5.86%	11.92%	TBD			7.61%
CONCH ELECTRIC CARS																										
Ferry Terminal Building 718 SF																										
GROSS SALES						$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	$257,039.75	$183,008.80	$466,862.34	$157,296.00	11	
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%	-7.45%	-28.80%	155.10%	TBD		14.83%
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	$13,499.40	$14,066.40	$15,233.88		
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	$17.93	$18.38	$18.75	$18.80	$19.59	$21.22		$23.30
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	$1,963.43	$0.00	$13,945.34	$0.00		
Total Rent as % of Sales						17.82%	6.35%	5.49%	9.49%	9.90%	7.07%	9.38%	6.62%	8.90%	7.99%	4.86%	6.00%	6.00%	6.00%	6.00%	6.00%	7.38%	6.00%	TBD		8.20%
CONCH REPUBLIC SEAFOOD																										
631 Greene Street 16,289 SF																										
GROSS SALES	$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	$13,521,010.72	$14,483,971.78	$21,063,359.67		12	
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%	3.31%	4.23%	3.11%	3.16%	1.47%	-15.13%	39.08%	-8.94%	7.12%	45.43%			7.97%
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	$580,957.44	$610,005.36			
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	$35.67	$37.45			$22.56
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	$225,647.01	$288,080.87	$653,796.22			
Total Rent as % of Sales	5.66%	5.10%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	4.91%	5.00%	5.00%	5.00%	5.00%	6.00%	5.96%	6.00%	6.00%			5.44%
CONCH TOUR TRAIN INC / FLAGLER STATION																										
901 Caroline Street 7,360 SF 2020																										
GROSS SALES 4,096 SF prior	$175,125.46	$215,064.73	$197,848.86	$219,264.69	$235,611.36	$235,905.04	$78,368.11	$1,708.10	$0.00	$185,851.34	$287,127.70	$100,262.84	$75,945.52	$70,651.95	$115,694.76	$97,669.15	$135,425.40	$412.63	$481.70	$0.00	$55,529.56	$1,369.71	$14,045.78	$4,197.23	10	
Percent Change Over Prior Year	NA	22.81%	-8.00%	10.82%	7.46%	0.12%	-66.78%	-97.82%	-100.00%	185751.34%	54.49%	-65.08%	-24.25%	-6.97%	63.75%	-15.58%	38.66%	-99.70%	16.74%	-100.00%	184.60%	-97.53%	925.46%	TBD		8472.48%
Annual Base Rent (Mar.-Feb.)	$21,840.00	$33,882.12	$38,600.28	$39,357.60	$40,206.00	$41,209.08	$42,468.36	$44,251.44	$45,034.68	$45,075.60	$45,934.44	$46,560.84	$47,832.36	$49,142.04	49,879.20	49,879.20	49,879.20	$50,328.12	$51,538.44	$54,442.20	$102,508.32	$104,045.88	$106,751.04	$115,824.96		
Base Rent per SF	$5.33	$8.27	$9.42	$9.61	$9.82	$10.06	$10.37	$10.80	$10.99	$11.00	$11.21	$11.37	$11.68	$12.00	$12.18	$12.18	$12.18	$12.29	$12.58	$13.29	$13.93	$14.14	$14.50	$15.74		$11.95
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	$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	12.47%	15.75%	19.51%	17.95%	17.06%	17.47%	54.19%	2590.68%	0.00%	24.25%	16.00%	46.44%	62.98%	69.56%	43.11%	51.07%	36.83%	12196.91%	10699.28%	0.00%	184.60%	7596.20%	760.02%	TBD		1569.65%
CUBAN COFFEE QUEEN																										
284 Margaret Street 208 SF																										
GROSS SALES											$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	$1,035,696.86	$884,110.53	$1,459,203.19	$1,075,917.86		4	
Percent Change Over Prior Year											NA	105.69%	53.67%	29.23%	18.39%	-3.99%	-4.13%	10.94%	-4.15%	22.09%	-14.64%	65.05%	TBD			25.29%
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	$45,327.60	$45,962.16	$48,444.12			
Base Rent per SF											$41.83	$43.92	$46.11	$47.50	$48.07	$201.92	$201.92	$204.95	$209.44	$214.28	$217.92	$220.97	$232.90			$160.98
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	$17,571.89	$7,719.03	$41,590.03	$0.00			
Total Rent as % of Sales											6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	TBD			6.55%
DRAGONFLY KEY WEST																										
Lazy Way, Unit G 326 SF																										
GROSS SALES										$86,332.54	$140,218.68	$110,570.50	$142,027.00	$129,411.47	$109,717.48	$116,028.75	$108,247.55	$107,679.52	$87,474.99	$85,455.50	$102,812.30	$42,486.66	$115,399.46	$23,131.55	10	
Percent Change Over Prior Year										NA	62.42%	-21.14%	28.45%	-8.88%	-15.22%	5.75%	-6.71%	-0.52%	-18.76%	-2.31%	20.31%	-58.68%	171.61%	TBD		12.02%
Annual Base Rent (Mar. - Feb.)										$11,736.00	$12,322.80	$12,939.00	$13,584.48	$14,263.68	$14,691.60	$14,918.40	$14,918.40	$14,918.40	$15,276.48	$15,643.08	$15,940.32	$16,179.36	$16,600.08	$18,011.04		
Base Rent per SF										$36.00	$37.80	$39.69	$41.67	$43.75	$45.07	$45.76	$45.76	$45.76	$46.86	$47.98	$48.90	$49.63	$50.92	$55.25		$48.63
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	$0.00	$0.00		
Total Rent as % of Sales										13.59%	8.79%	11.70%	9.56%	11.02%	13.39%	12.86%	13.78%	13.85%	17.46%	18.31%	15.50%	38.08%	14.38%	TBD		16.33%

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	2021	2022	2023	Months To Year End	Avg.
CPI - All Urban Consumers	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	1.8	1.2	4.7				3.1
FISHERMAN'S CAFÉ																										
Lazy Way, Unit C 128 SF																										
Lazy Way, Unit D 274 SF																										
GROSS SALES																	$205,838.19	$342,669.75	$364,445.49	$486,431.95	$365,382.06	$462,357.96	$115,866.81		4	
Percent Change Over Prior Year																	**NA**	**66.48%**	**6.35%**	**33.47%**	**-24.89%**	**26.54%**	**TBD**			21.59%
Annual Base Rent:																										
Unit C (Jun. - May)																	$9,807.72	$9,915.60	$10,133.76	$10,594.44	$10,658.04					
Unit D (Sep. - Aug.)																	$16,028.40	$16,166.04	$16,769.52	$17,155.20	$17,446.80					
Unit C & D combined 9/1/20 576 SF																						$40,619.52	$42,814.08			
Base Rent per SF																	$64.27	$64.88	$66.92	$69.03	$69.91	$70.52	$74.33			$68.55
Percentage Rent Paid																	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			
Total Rent as % of Sales																	**12.55%**	**7.61%**	**7.38%**	**5.70%**	**7.69%**	**8.79%**	**TBD**			**8.29%**
HALF SHELL RAW BAR																										
231 Margaret Street 9,715 SF																										
GROSS SALES	$217,384.97 (*)	$4,289,144.54	$4,367,220.47	$4,384,836.78	$4,506,664.41	$4,179,259.63	$3,801,370.18	$3,876,417.73	$3,854,934.16	$3,627,837.73	$3,913,204.26	$3,834,622.50	$3,884,828.49	$3,593,217.48	$4,640,935.82	$4,978,708.51	$5,174,992.86	$5,082,420.96	$4,966,544.89	$5,835,391.22	$5,502,772.62	$3,765,571.92	$6,474,237.73	$665,080.27	11	
Percent Change Over Prior Year	**NA**	**1873.06%**	**1.82%**	**0.40%**	**2.78%**	**-7.26%**	**-9.04%**	**1.97%**	**-0.55%**	**-5.89%**	**7.87%**	**-2.01%**	**1.31%**	**-7.51%**	**29.16%**	**7.28%**	**3.94%**	**-1.79%**	**-2.28%**	**17.49%**	**-5.70%**	**-31.57%**	**71.93%**	**TBD**		93.67%
Annual Base Rent (Apr. - Mar.)	$210,000.00	$210,000.00	$210,000.00	$210,000.00	$219,241.80	$223,366.44	$230,067.48	$237,889.80	$242,885.52	$253,329.60	$253,329.60	$259,156.08	$266,153.28	$273,339.48	$281,539.68	$283,580.88	$283,580.88	$286,700.28	$293,007.72	$300,332.88	$306,339.48	$307,258.56	$320,163.36	$346,736.88		
Base Rent per SF	$23.02	$23.02	$23.02	$23.02	$24.03	$24.49	$25.22	$26.08	$26.63	$27.77	$27.77	$28.41	$29.18	$29.96	$28.98	$29.19	$29.19	$29.51	$30.16	$30.91	$31.53	$31.63	$32.96	$35.69		$30.27
Percentage Rent Paid	$0.00	$4,457.23	$8,361.02	$9,241.84	$6,091.42	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$26,918.69	$18,244.98	$4,984.97	$49,790.59	$23,826.88	$0.00	$114,765.38	$0.00		
Total Rent as % of Sales	**96.60%**	**5.00%**	**5.00%**	**5.00%**	**5.00%**	**5.34%**	**6.05%**	**6.14%**	**6.30%**	**6.98%**	**6.47%**	**6.76%**	**6.85%**	**7.61%**	**6.07%**	**5.70%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**8.16%**	**6.72%**	**TBD**		**11.25%**
HAMMERHEAD SURF SHOP																										
201 William Street, Unit B 1,006 SF																										
GROSS SALES														$322,468.33 (*)	$449,354.11	$512,139.27	$541,630.08	$491,966.48	$592,959.76	$609,822.51	$517,462.45	$969,805.53	$1,384,848.37		12	
Percent Change Over Prior Year														**NA**	**39.35%**	**13.97%**	**5.76%**	**-9.17%**	**20.53%**	**2.84%**	**-15.15%**	**87.42%**	**42.80%**			18.19%
Annual Base Rent (May - April)														$32,607.96	$32,607.96	$32,966.64	$34,203.96	$34,546.08	$35,202.36	$36,188.04	$36,839.76	$36,879.96	$38,724.00			
Base Rent per SF														$32.41	$32.41	$32.77	$34.00	$34.34	$34.99	$35.97	$36.62	$36.66	$38.49			**$34.87**
Percentage Rent Paid														$0.00	$0.00	$0.00	$0.00	$0.00	$375.23	$401.31	$0.00	$21,308.37	$44,366.90			
Total Rent as % of Sales														**10.11%**	**7.26%**	**6.44%**	**6.32%**	**7.02%**	**6.00%**	**5.93%**	**11.24%**	**8.38%**	**2.80%**			**8.59%**
KEY WEST ARTWORKS																						Transferred 3/1/2021				
201 William Street, Unit A 722 SF																						to "Pirate Jack's of Key West"				
GROSS SALES								$158,077.07	$68,808.85	$60,824.46	$55,649.03	$106,785.85	$136,238.91	$136,438.84	$147,651.15	$173,480.12	$169,468.05	$149,122.83	$140,656.13	$177,802.83	65,915.68					
Percent Change Over Prior Year								**NA**	**-56.47%**	**-11.60%**	**-8.51%**	**91.89%**	**27.58%**	**0.15%**	**8.22%**	**17.49%**	**-2.31%**	**-12.01%**	**-5.68%**	**26.41%**	**-62.93%**					0.94%
Annual Base Rent (Jan. - Dec)								$20,216.04	$21,226.80	$22,288.20	$23,402.52	$24,572.64	$25,804.32	$26,578.44	$27,003.72	$27,003.72	$27,381.84	$28,066.44	$28,655.88	$29,114.40	$29,842.20					
Base Rent per SF								$28.00	$29.40	$30.87	$32.41	$34.03	$35.74	$36.81	$37.40	$37.40	$37.92	$38.87	$39.69	$40.32	$41.33					$35.73
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	$0.00					
Total Rent as % of Sales								**12.79%**	**30.85%**	**36.64%**	**42.05%**	**23.01%**	**18.94%**	**19.48%**	**18.29%**	**15.57%**	**16.16%**	**18.82%**	**20.37%**	**16.37%**	**45.27%**					**25.74%**
KEY WEST BAIT & TACKLE																										
241, 251A & 251B Margaret St. 3,444 SF																										
GROSS SALES	$155,297.98	$144,760.54	$113,261.83	$116,205.60	$154,686.01	$257,930.54 (*)	$261,015.07	$283,895.44	$342,709.00	$427,616.00	$498,230.18	$608,756.77	$730,590.03	$777,502.81	$776,290.67	$1,018,765.34	$1,140,917.51	$1,069,941.94	$949,010.60	$1,002,288.44	$762,966.02	$941,391.51	$913,574.14		1	
Percent Change Over Prior Year	**NA**	**-6.79%**	**-21.76%**	**2.60%**	**33.11%**	**66.74%**	**1.20%**	**8.77%**	**20.72%**	**24.78%**	**16.51%**	**22.18%**	**20.01%**	**6.42%**	**-0.16%**	**31.24%**	**11.99%**	**-6.22%**	**-11.30%**	**5.61%**	**-23.88%**	**23.39%**	**TBD**			10.23%
Annual Base Rent (Jun. - May)	$17,364.00	$18,233.04	$19,143.96	$20,100.96	$21,106.56	$22,161.84	$22,161.84	$38,963.76	$40,659.96	$42,693.00	$44,827.80	$47,069.04	$50,322.36	$51,832.08	$52,765.08	$104,353.20	$105,396.84	$106,450.80	$108,153.96	$111,290.40	$113,070.96	$113,749.44	$119,898.12			
Base Rent per SF	$17.36	$18.23	$19.14	$20.10	$21.11	$22.16	$22.16	$38.96	$28.16	$29.57	$31.04	$32.60	$34.85	$35.89	$36.54	$30.30	$30.60	$30.91	$31.40	$32.31	$32.83	$33.03	$34.81			$28.87
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	$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	**11.18%**	**12.60%**	**16.90%**	**17.30%**	**13.64%**	**8.59%**	**8.49%**	**13.72%**	**11.86%**	**9.98%**	**9.00%**	**7.73%**	**6.89%**	**6.67%**	**6.80%**	**10.24%**	**9.24%**	**9.95%**	**11.40%**	**11.10%**	**14.82%**	**12.08%**	**TBD**			**10.92%**
LOCAL COLOR																										
274 Margaret Street 3,048 SF																										
GROSS SALES	$661,586.00	$881,088.00	$878,113.50	$1,116,392.00	$1,335,013.00	$1,453,633.00	$1,502,122.43	$1,381,407.28	$1,372,270.57	$1,155,864.87	$1,228,975.34	$1,372,129.30	$1,541,744.04	$1,554,902.48	$1,364,079.76	$1,373,228.19	$1,283,748.73	$1,225,640.01	$1,064,325.22	$1,181,963.36	$809,274.26	$980,556.47	$1,206,503.83		2	
Percent Change Over Prior Year	**NA**	**33.18%**	**-0.34%**	**27.14%**	**19.58%**	**8.89%**	**3.34%**	**-8.04%**	**-0.66%**	**-15.77%**	**6.33%**	**11.65%**	**12.36%**	**0.85%**	**-12.27%**	**0.67%**	**-6.52%**	**-4.53%**	**-13.16%**	**11.05%**	**-31.53%**	**21.16%**	**TBD**			3.17%
Annual Base Rent (July - June)	$23,838.84	$24,910.68	$26,037.24	$25,216.08	$26,468.04	$63,660.24	$63,658.20	$63,658.20	$94,801.80	$94,801.80	$95,032.68	$99,784.32	$104,773.56	$107,916.72	$110,087.04	$110,093.76	$110,313.36	$111,195.96	$113,086.80	$116,366.28	$118,460.88	$119,645.52	$126,113.28			
Base Rent per SF	$20.82	$21.76	$22.74	$22.02	$23.12	$20.89	$20.89	$20.89	$31.10	$31.10	$31.18	$32.74	$34.37	$35.41	$36.12	$36.12	$36.19	$36.48	$37.10	$38.18	$38.87	$39.25	$41.38			$30.81
Percentage Rent Paid	$15,856.26	$27,950.10	$26,649.57	$39,766.92	$53,632.74	$18,804.36	$26,467.11	$19,226.34	$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	**6.00%**	**6.00%**	**6.00%**	**5.82%**	**6.00%**	**5.67%**	**6.00%**	**6.00%**	**6.91%**	**8.20%**	**7.73%**	**7.27%**	**6.80%**	**6.94%**	**8.07%**	**8.02%**	**8.59%**	**9.07%**	**10.63%**	**9.85%**	**14.64%**	**12.20%**	**TBD**			**8.62%**
LOST REEF DIVE SHOP																										
261 Margaret Street 1,801 SF																										
GROSS SALES											$275,875.82	$386,251.24	$419,664.48	$451,736.13	$525,813.45	$695,420.87	$630,991.79	$536,607.23	$502,983.68	$585,791.12	$427,029.76	$649,533.26	$242,086.41		7	
Percent Change Over Prior Year											**NA**	**40.01%**	**8.65%**	**7.64%**	**16.40%**	**32.26%**	**-9.26%**	**-14.96%**	**-6.27%**	**16.46%**	**-27.10%**	**52.10%**	**TBD**			10.54%
Annual Base Rent (Dec. - Nov.)											$48,162.00	$50,570.16	$53,098.56	$54,691.56	$55,511.88	$57,182.40	$57,582.72	$58,791.96	$60,026.52	$61,167.00	$62,577.00	$63,453.12	$67,894.80			
Base Rent per SF											$26.74	$28.08	$29.48	$30.37	$30.82	$31.75	$31.97	$32.64	$33.33	$33.96	$34.75	$35.23	$37.70			$30.01
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											**17.46%**	**13.09%**	**12.65%**	**12.11%**	**10.56%**	**8.22%**	**9.13%**	**10.96%**	**11.93%**	**10.44%**	**14.65%**	**9.77%**	**TBD**			**12.82%**
MAC'S SEA GARDEN																										
208 Margaret Street 1,689 SF																										
GROSS SALES	$524,584.90	$586,570.43	$513,181.59	$528,741.70	$664,252.88	$620,232.64	$614,615.54	$727,326.71	$749,722.55	$697,279.13	$577,783.77	$564,918.51	$645,717.04	$678,829.90	$677,378.14	$810,218.78	$888,286.05	$920,972.49	$930,971.00	$1,152,015.98	558,841.40	1,174,244.23	245,292.99		10	
Percent Change Over Prior Year	**NA**	**11.82%**	**-12.51%**	**3.03%**	**25.63%**	**-6.63%**	**-0.91%**	**18.34%**	**3.08%**	**-7.00%**	**-17.14%**	**-2.23%**	**14.30%**	**5.13%**	**-0.21%**	**19.61%**	**9.64%**	**3.68%**	**1.09%**	**23.74%**	**-51.49%**	**482.07%**	**TBD**			24.06%
Annual Base Rent (Mar. - Feb)	$24,107.52	$26,359.56	$27,677.52	$29,061.48	$30,514.56	$32,040.24	$33,642.36	$47,292.00	$52,139.40	$54,746.40	$57,483.72	$60,357.96	$60,357.96	$63,375.84	$66,256.32	$66,256.32	$66,256.32	$67,849.68	$69,476.76	$70,796.88	$71,858.76	$73,727.16	$79,993.92			
Base Rent per SF	$14.27	$15.61	$16.39	$17.21	$18.07	$18.97	$19.92	$28.00	$30.87	$32.41	$34.03	$35.74	$35.74	$37.52	$39.23	$39.23	$39.23	$40.17	$41.13	$41.92	$42.55	$43.65	$47.36			$21.02
Percentage Rent Paid	$3,343.58	$8,834.67	$3,113.38	$2,663.02	$9,340.61	$5,173.72	$3,234.57	$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	**5.23%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.50%**	**6.95%**	**7.85%**	**9.95%**	**10.68%**	**9.35%**	**9.34%**	**9.78%**	**8.18%**	**7.46%**	**7.37%**	**7.46%**	**6.15%**	**12.86%**	**6.28%**	**TBD**			**7.72%**

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	2021	2022	2023	Months To Year End	Avg.
CPI - All Urban Consumers	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	1.8	1.2	4.7				3.1
Pirate Jack's of Key West																										
201 William Street, Unit A 722 SF																										
GROSS SALES																						226,483.97	$115,116.34		8	
Percent Change Over Prior Year																						**12.27%**	**TBD**			**12.27%**
Annual Base Rent (Jan. - Dec)																						$30,260.04	$32,529.60			
Base Rent per SF																						$41.91	$45.05			$43.48
Percentage Rent Paid																						$0.00	$0.00			
Total Rent as % of Sales																						**13.36%**	**TBD**			**13.36%**
GOOD DAY ON A HAPPY PLANET																										
907 Caroline Street 975 SF																										
GROSS SALES															$201,736.07 (*)	$224,830.27	$147,903.20	$276,520.44	$140,293.74	$275,324.23	$277,164.29	$152,015.49	$400,734.12	$89,429.49	10	
Percent Change Over Prior Year															**NA**	**11.45%**	**-26.68%**	**37.07%**	**-30.46%**	**36.48%**	**37.39%**	**-24.65%**	**98.64%**	**TBD**		**8.22%**
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	$35,295.00	$36,212.64	$39,290.76		
Base Rent per SF															$24.16	$24.70	$24.70	$24.89	$25.32	$35.00	$35.66	$36.20	$37.14	$40.30		$30.81
Percentage Rent Paid															$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															**11.68%**	**10.71%**	**16.28%**	**8.78%**	**17.59%**	**12.39%**	**12.55%**	**23.22%**	**9.04%**	**TBD**		**13.58%**
SCHOONER WHARF BAR																										
202R William Street 8,872 SF																										
GROSS SALES	$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	$5,361,087.77	$4,752,855.73	$6,648,534.62	$4,333,399.40		5	
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%**	**5.75%**	**-11.35%**	**39.89%**	**TBD**			**6.06%**
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	$359,920.44	$364,239.48	$386,822.28			
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	$40.57	$41.05	$43.60			$38.67
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	$34,672.60	$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%**	**6.59%**	**7.57%**	**6.00%**	**TBD**			**6.72%**
TURTLE KRAALS																						Lease transferred				
1 Lands End Village 12,387 SF																						to Boat House KW				
GROSS SALES	$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	$2,923,916.21	$5,471.25			0	
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%**	**-3.49%**	**-99.81%**				**-0.03%**
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	$398,256.84				
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	$18.50	$19.00	$19.00	$19.87	$19.57	$30.00	$30.66	$31.43	$32.06	$32.15				$29.66
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%**	**13.58%**	**7279.08%**				**7.85%**
WATERFRONT BREWERY																										
201 William Street 18,942 SF																										
GROSS SALES																NA	$2,752,542.23 (*)	$4,778,475.00	$4,282,849.00	$4,681,320.00	$3,204,185.27	$4,481,365.00	$3,044,926.00		4	
Percent Change Over Prior Year																**NA**	**NA**	**73.60%**	**-10.37%**	**9.30%**	**-31.55%**	**39.86%**	**TBD**			**13.47%**
Annual Base Rent (Aug. - July)																$397,782.00	$398,577.60	$402,962.04	$410,618.16	$421,704.84	$428,873.88	$434,529.48	$457,559.52			
Base Rent per SF																$21.00	$21.04	$21.27	$21.68	$22.26	$22.64	$22.94	$24.16			$22.12
Percentage Rent Paid																$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			
Total Rent as % of Sales																**NA**	**14.48%**	**14.64%**	**14.92%**	**15.32%**	**15.58%**	**15.79%**	**TBD**			**15.12%**
YOURS & MAYAN																										
Lazy Way, Units A, A-1, B 472 SF																										
GROSS SALES										$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	$389,757.00	$245,734.00	$621,738.00	$130,471.00	10	
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%**	**8.76%**	**-36.95%**	**153.01%**	**TBD**		**19.16%**
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	$31,244.88	$32,057.28	$34,782.12		
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	$66.20	$67.92	$73.69		$59.42
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	$5,247.00	$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%**	**7.90%**	**12.71%**	**6.00%**	**TBD**		**10.47%**

TBD - To be determined