

Key West Bait & Tackle

2/20/2014

241 Margaret St.

Key West, FL 33040

305-292-1961

City of Key West

Proposal for new lease agreement to include our current location and both the downstairs and upstairs of the new construction at our location.

We have been successful at our current location, but have outgrown the space. We would like to expand our retail shop into the lower section of the new building and use the upper section as storage and office space.

Our offer is for \$34.00 per sq. ft. for the retail space, \$25.00 per sq. ft. for the upper office space, \$16.00 per sq. ft. for the rear covered storage space, and \$26.00 per sq. ft. for the covered porch/eating area. Our current lease is up for renewal in June of 2016. We would like to extend this and have one lease that is up for renewal in June of 2021. This will give us time to establish the new section.

We would like to add in the lease that the parking lot in front of the shop can NOT be closed for special events. They always do this on a Saturday (our busiest day) and kills our business. This lot is a bottleneck as it is and closing it does not help any of the stores or restaurants.

Please let us know if you need any more information from us,

Chris King & Joe Garr