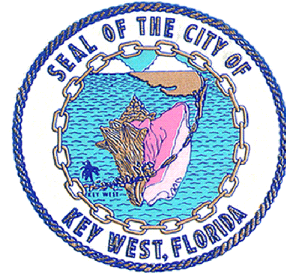


Executive Summary



TO: Key West Bight Management District Board
Caroline Street Corridor Community
Redevelopment Agency

CC: Doug Bradshaw

FR: Larry Erskine
Marilyn Wilbarger

DT: September 24, 2014

RE: Lease Amendment for Third Party Ticket Booth Sales

ACTION STATEMENT

Pursuant to the Bight Board's request a draft lease amendment has been prepared that will allow all ticket booth tenants in the Historic Seaport to sell tickets for any other tenant in the Seaport and it is presented here for approval.

BACKGROUND:

At the September 10, 2014 Key West Bight Management District Board meeting an item was added to the agenda by Board member Harry Bowman to consider the expanded use of the ticket booths whereby those tenants would be allowed offer sales of third party tickets so long as the sales were restricted to other tenants businesses located in the Historic Seaport. The current lease language prohibits third party sales and is excerpted here for reference as follows:

Sebago and Fury

6. USE OF THE DEMISED PREMISES -TENANT shall use the Demised Premises for the purposes of:

Sales, ticketing and check-in for patrons of TENANT for vessels operated by TENANT in the Key West Bight Marina only and for no other purpose

Appledore

6. USE OF THE DEMISED PREMISES -TENANT shall use the Demised Premises for the purposes of:

Ticket sales and check in for Schooner Appledore only and no other purpose.

The following language had been drafted for addition of the use, and a termination provision has been added to ensure that the booths can only be leased to Tenants holding leases as follows:

1. Section 1.5 and Section 3.1 of the Lease Agreement - Right to Terminate is hereby amended with the following addition:

This Agreement is expressly contingent upon the existence of a lease Agreement between Landlord and Tenant for the operation of Tenant's _____ business in the Historic Seaport. In the event that the Tenant's said Lease Agreement for Tenant's _____ business ceases to be in effect for any reason, including, but not limited to, expiration,

termination, or default, this Lease Agreement shall be cancelled, terminated, and of no further force or effect.

2. Section 1.8 and Section 6 of the Lease Agreement - Permitted Use, is hereby amended as follows:

TENANT shall use the Demised Premises for the purposes of: Sales, ticketing and check in for patrons of Tenant for vessels operated by TENANT in the Historic Seaport and for the sale of tickets for business conducted within the Historic Seaport by LANDLORD'S other tenants in the Historic Seaport.

FINANCIAL IMPACT:

There is no financial impact to the revenues of the Historic Seaport as this lease amendment does not contemplate any percentage rent for these sales.

ATTACHMENTS:

Lease Amendment