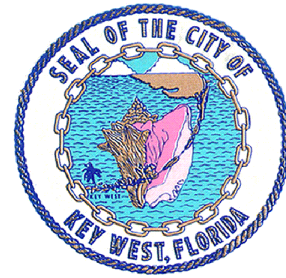


Executive Summary



TO: Key West Bight Board
Community Redevelopment Agency

CC: Doug Bradshaw
Jim Scholl

FR: Marilyn Wilbarger, RPA, CCIM

DT: August 26, 2015

RE: Vacation Key West, Inc. Lease Renewal

ACTION STATEMENT

This is a request to approve a lease renewal for Vacation Key West, Inc. located in Suite 207 at the Ferry Terminal, 100 Grinnell Street, Key West.

HISTORY

We received a request from the tenant to renew the lease at the Ferry Terminal and have proposed a renewal based upon the following terms:

Demised Premises: Suite 207 containing 250 square feet. The CRA shall have the right to re-locate the tenant as necessary or to terminate the lease in the event that the building use is changed or the building is renovated eliminating the demised premises.

Term: 5 years effective December 1, 2015

Rate: \$985.71 per month with annual CPI increases

Additional Rent: Tenant shall pay its pro-rated share of CAM, taxes, and insurance

Use: Visitor Center, ticketing and booking service and office space

Utilities: Tenant shall pay for all utility usage as pro-rated by the Landlord

FINANCIAL STATEMENT:

Vacation Key West has been a valued tenant for many years and has always paid the rent in a timely fashion. Vanessa McCaffrey has also signed a personal guarantee ensuring that the rental obligations will be met during this renewal term

CONCLUSION:

Vacation Key West continues to provide visitor services that are immediately available for disembarking ferry passengers in a friendly and professional manner. Staff recommends approval of this lease renewal.

ATTACHMENTS:

Lease
Tenant request
Corporate filings