

RESOLUTION NO. _____

A RESOLUTION OF THE CAROLINE STREET CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY (CRA) APPROVING THE ATTACHED FOURTH AMENDMENT TO LEASE AGREEMENT BETWEEN THE CRA AND TIM WEGMAN D/B/A THE PIANO SHOP (GOOD DAY ON A HAPPY PLANET) FOR THE PROPERTY LOCATED AT 907 CAROLINE STREET; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, in Resolution No. 06-215, the CRA approved a Lease Agreement with Tim Wegman d/b/a The Piano Shop, and in Resolutions No. 07-013, 11-349 and 16-219 the Lease Agreement was amended; and

WHEREAS, upon the expiration of the lease, the CRA has expressed an intention to begin the process of planning building demolition or restoration and improvements, to obtain highest and best use of the property in the future; and

WHEREAS, the current tenant has requested to extend the lease through April 2017, and an agreement that he may request an additional six month renewal term upon mutual agreement; and

WHEREAS, at its meeting of September 14, 2016, the Key West Bight Management District Board recommended approval of the attached fourth amendment to lease, granting the lease extension upon certain terms and conditions; and

WHEREAS, the City Commission finds that the Tenant's continued occupancy during the project planning phase will provide ongoing revenue to the CRA until such time that vacating the premises becomes necessary, and will additionally provide an opportunity for the Tenant to recoup losses they suffered during the re-construction of Caroline Street.

NOW, THEREFORE, BE IT RESOLVED BY THE CAROLINE STREET CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY, AS FOLLOWS:

Section 1: That the attached Fourth Amendment to Lease Agreement, including a lease extension through April, 2017, is hereby approved.

Section 2: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the presiding officer and the Clerk of the Agency.

Passed and adopted by the Caroline Street Corridor and Bahama Village Community Redevelopment Agency at a meeting held this _____ day of _____, 2016.

Authenticated by the presiding officer and Clerk of the Agency
on _____, 2016.

Filed with the Clerk _____, 2016.

Chairman Craig Cates	_____
Commissioner Sam Kaufman	_____
Commissioner Clayton Lopez	_____
Commissioner Richard Payne	_____
Commissioner Margaret Romero	_____
Commissioner Billy Wardlow	_____
Commissioner Jimmy Weekley	_____

CRAIG CATES, CHAIRMAN

ATTEST:

CHERYL SMITH, CITY CLERK