

**City of Key West**

**RFP Evaluation Committee Meeting – Sign-In Sheet**

**Solicitation Numbers:**

- RFP 26-002

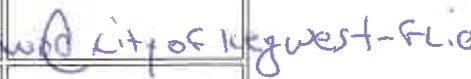
**Date:** March 16, 2026

**Meeting Location:** 1300 White Street, Key West, Florida 33040

**Meeting Time:** 1:00 PM (Eastern Daylight Time)

**Department:** City of Key West – Procurement / Finance Department

**Attendee Sign-In**

#	Name (Print)	Organization	Email	Signature
1	Joe Walsh	Hayes Robertson Group Inc	Joe@Tropica/Says.com	
2	Clinton Curry	Tropical Shell and Craft, Inc	Clinton.Curry@tropicalshells.com	
3	Taylor Brown	City of Key West	taylor.brown@cityofkeywest-fl.gov	
4	Daniela Salume	City of Key West	daniela.salume@cityofkeywest-fl.gov	
5	David Marsicano	City of Key West	david.marsicano@cityofkeywest-fl.gov	
6				
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3:15

**Minutes**

**RFP Evaluation Committee Meeting**

**RFP 26-002 402 Wall Street**

**Location: City Commission Conference Room, 1300 White Street, Key West, Florida 33040**

**1. Call to Order**

The meeting was called to order at [ 3 : 27 <sup>P</sup> AM ] by Lucas Torres-Bull

**2. Roll Call/Attendance**

The following members were present:

[Taylor Brown], Committee Member

[Daniela Salume], Committee Member

[David Marsicano], Committee Member

[Lucas Torres-Bull], Procurement Representative (non-voting)

**3. Purpose of Meeting**

The purpose of the meeting is to evaluate the responses received in response to Request for Proposal (RFP) No. [RFP 26-002], for the Historic Building Rehabilitation Lease and Adaptive Use 402 Wall Street and to rank the firms based on their overall proposals in accordance with the evaluation criteria outlined in the RFP.

**4. Overview of Evaluation Criteria**

Evaluation Representative reviewed the evaluation process and criteria, which included the following:

Category	Points
1. Experience: a. Successful track record of rehabilitating and operating facilities similar to the proposed Project.  b. Demonstrated ability to operate and maintain adaptive reuse real estate projects once completed, including addressing on-going maintenance needs.	30

	c. Sufficient staff and consultant resources to deliver the 402 Wall Street Redevelopment Project.	
2.	<p>Financial Capacity:</p> <p>a. Proven ability of Respondent to possess or attract equity and debt capital for projects similar in scope and cost to the proposed 402 Wall Street Redevelopment Project as evidenced by:</p> <ul style="list-style-type: none"> <li>i. Financing comparable projects.</li> <li>ii. Access to sufficient debt and equity for the project proposed.</li> <li>iii. On-going relationships with financial sources.</li> </ul>	25
3.	<p>Project Vision and Key Objectives:</p> <p>a. Consistency of proposed vision and objectives for the project.</p> <p>b. Responsiveness to key objectives.</p> <p>c. Fit and synergies of proposed use(s) and improvements with surrounding land uses.</p> <p>d. Overall ability of the project to add to the vitality of the surrounding Mallory Square area</p>	25
4.	<p>Feasibility:</p> <p>a. Evidence of ability of the Respondent to attract necessary public and private investment for the 402 Wall Street Redevelopment Project proposed.</p>	20

<p>b. Feasibility of the concept to address the needed physical improvement to and retrofit of 402 Wall Street in the near term.</p> <p>d. Cash flow projections that demonstrate the project, once operational, will meet all lease, debt service and operating expenses.</p>	
<b>Total Points</b>	100

**1) Review of Submittals**

The committee reviewed and discussed the submittals received from the following proposer:

1. Hayes Robertson Group, Inc
2. Tropical Shell & Gift, Inc

Note: Each firm’s submission was evaluated individually

**2) Total Scoring and Ranking**

After discussion, each committee member independently completed a scoring sheet. The individual scores were then compiled, and the firms were ranked in accordance with the results reflected in the Excel Scoring Matrix, which is attached to these minutes as a separate document.

**3) Recommendation**

Based on the following scoring outcome, the evaluation committee recommendation that the award for RFP 26-002 to Tropical Shell and Gift

**4) Adjournment**

There being no further business or discussions, the meeting was adjourned at 3:41 PM.

**Minutes prepared by:**

Lucas Torres-Bull

Procurement Manager  
03/16/2026

RFP 26-002 - Re-Bid Historic Building Rehabilitation Lease and Adaptive Use 402 Wall Street

#	Evaluation Category	Max Points	Evaluator Score	Key Evaluation Considerations	Notes / Justification
	1 Experience	30	27	<ul style="list-style-type: none"> <li>a. Successful track record of rehabilitating and operating facilities similar to the proposed Project.</li> <li>b. Demonstrated ability to operate and maintain adaptive reuse real estate projects once completed, including addressing on-going maintenance needs.</li> <li>c. Sufficient staff and consultant resources.</li> </ul>	<p>Relocation of structure on 901 Caroline St. to Wall St. &amp; Tifts Alley.</p>
	2 Financial Capacity	25	23	<ul style="list-style-type: none"> <li>a. Proven ability of Respondent to possess or attract equity and debt capital for projects similar in scope and cost to the proposed 402 Wall Street Redevelopment Project as evidenced by:                             <ul style="list-style-type: none"> <li>i. Financing comparable projects.</li> <li>ii. Access to sufficient debt and equity for the project proposed.</li> <li>iii. On-going relationships with financial sources.</li> </ul> </li> </ul>	<p>Relocation of structure may have unforeseen extra costs.</p>
	3 Project Vision and Key Objectives	25	24	<ul style="list-style-type: none"> <li>a. Consistency of proposed vision and objectives.</li> <li>b. Responsiveness to key objectives.</li> <li>c. Fit and synergies of proposed use(s) and improvements with surrounding land uses.</li> <li>d. Overall ability of the project to add to the vitality of the surrounding Mallory Square area</li> </ul>	<p>use adds value to Mallory Square.</p>

	4 Feasibility	20	<p>a. Evidence of ability of the Proposer to attract necessary public and private investment for the 402 Wall Street Redevelopment Project proposed.</p> <p>b. Feasibility of the concept to address the needed physical improvement to and retrofit of 402 Wall Street in the near term.</p> <p>d. Cash flow projections that demonstrate the project, once operational, will meet all lease, debt service and operating expenses.</p>	<p>Relocation of structure can be challenging.</p>
Total Score:		/100		

RFP 26-002 - Re-Bid Historic Building Rehabilitation Lease and Adaptive Use 402 Wall Street

#	Evaluation Category	Max Points	Evaluator Score	Key Evaluation Considerations	Notes / Justification
	1 Experience	30	26	<ul style="list-style-type: none"> <li>a. Successful track record of rehabilitating and operating facilities similar to the proposed Project.</li> <li>b. Demonstrated ability to operate and maintain adaptive reuse real estate projects once completed, including addressing on-going maintenance needs.</li> <li>c. Sufficient staff and consultant resources.</li> </ul>	<p>Some experience in adaptive reuse.</p>
	2 Financial Capacity	25	24	<ul style="list-style-type: none"> <li>a. Proven ability of Respondent to possess or attract equity and debt capital for projects similar in scope and cost to the proposed 402 Wall Street Redevelopment Project as evidenced by:                             <ul style="list-style-type: none"> <li>1. Financing comparable projects.</li> <li>ii. Access to sufficient debt and equity for the project proposed.</li> <li>iii. On-going relationships with financial sources.</li> </ul> </li> <li>a. Consistency of proposed vision and objectives.</li> <li>b. Responsiveness to key objectives.</li> <li>c. Fit and synergies of proposed use(s) and improvements with surrounding land uses.</li> <li>d. Overall ability of the project to add to the vitality of the surrounding Malloy Square area</li> </ul>	<p>Available capital.</p>
	3 Project Vision and Key Objectives	25	19		<p>Proposed cars in the historic district. Approval will be necessary for Retail use.</p>

	4 Feasibility	20	<p>a. Evidence of ability of the Proposer to attract necessary public and private investment for the 402 Wall Street Redevelopment Project proposed.</p> <p>b. Feasibility of the concept to address the needed physical improvement to and retrofit of 402 Wall Street in the near term.</p> <p>d. Cash flow projections that demonstrate the project, once operational, will meet all lease, debt service and operating expenses.</p>	<p>Enough retail in the area. Improvements to building are manageable.</p>
Total Score:		/100		

*Tropical*

RFP 26-002 Re-Bid Historic Building Rehabilitation Lease and Adaptive Use 402 Wall Street / Historic Ship's Chandlery

#	Evaluation Category	Max Points	Evaluator Score	Key Evaluation Considerations	Notes / Justification
1	Experience	30	27	<p>a. Successful track record of rehabilitating and operating facilities similar to the proposed Project.</p> <p>b. Demonstrated ability to operate and maintain adaptive reuse real estate projects once completed, including addressing on-going maintenance needs.</p> <p><del>iii. Proven ability of respondent to possess or attract equity and debt capital for projects similar in scope and cost to the proposed Historic Ship's Chandlery Redevelopment Project as evidenced by:</del></p> <p>i. Financing comparable projects.</p> <p>ii. Access to sufficient debt and equity for the project proposed.</p>	<p>Historic Tours of America demonstrated strong relevant experience rehabilitating and operating historic attractions and adaptive reuse properties in Key West and other historic cities. Proposal cites management of multiple Mallory Square and museum properties, supported by an experienced local construction and consultant team.</p> <p>Proposal includes a commitment of funds letter, supporting financial documentation, and a preliminary budget. Historic Tours of America and affiliated entities appear to have sufficient financial resources and access to capital to complete the project and sustain operations.</p>
2	Financial Capacity	25	23	<p><del>iii. Consistency of proposed vision and objectives.</del></p> <p>a. Consistency of proposed vision and objectives.</p> <p>b. Responsiveness to key objectives.</p> <p>c. Fit and synergies of proposed use(s) and improvements with surrounding land uses.</p>	<p>The proposed Sails to Halls museum concept is clear, consistent, and responsive to the City's historic preservation and public-benefit objectives. The project adds cultural interpretation, supports Mallory Square activity, and is compatible with surrounding historic and tourism-oriented land uses.</p>
3	Project Vision and Key Objectives	25	23	<p><del>iv. Overall ability of the applicant to meet the attract necessary public and private investment for the Historic Ship's Chandlery Redevelopment Project proposed.</del></p> <p>a. Overall ability of the applicant to meet the attract necessary public and private investment for the Historic Ship's Chandlery Redevelopment Project proposed.</p> <p>b. Feasibility of the concept to address the needed physical improvement to and retrofit of the historic building in the near term.</p>	<p>Proposal provides a realistic development schedule, preliminary engineering and construction pricing, and identified project partners for design, scanning, and construction. Feasibility is generally strong, with modest uncertainty remaining around permitting, final inspections, and existing building conditions common to historic rehabilitation.</p>
4	Feasibility	20	18	<p>b. Feasibility of the concept to address the needed physical improvement to and retrofit of the historic building in the near term.</p>	<p>Proposal provides a realistic development schedule, preliminary engineering and construction pricing, and identified project partners for design, scanning, and construction. Feasibility is generally strong, with modest uncertainty remaining around permitting, final inspections, and existing building conditions common to historic rehabilitation.</p>
Total Score:		91/100			



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RFP 26-002 - Re-Bid Historic Building Rehabilitation Lease and Adaptive Use 402 Wall Street

#	Evaluation Category	Max Points	Evaluator Score	Key Evaluation Considerations	Notes / Justification
1	Experience	30	28	<p>a. Successful track record of rehabilitating and operating facilities similar to the proposed Project.</p> <p>b. Demonstrated ability to operate and maintain adaptive reuse real estate projects once completed, including addressing on-going maintenance needs.</p> <p><del>c. Proven ability of respondent to possess or attract equity and debt capital for projects similar in scope and cost to the proposed 402 Wall Street Redevelopment Project as evidenced by:</del></p>	<p>Strong local adaptive-reuse and operating record: Waterfront Brewery at 201 William St.; long-running Caroline's, Fogarty's and other Duval/Caroline assets; prior management of the former Chamber of Commerce building at 402 Wall St.; experienced local consultant team (Tabs 3-5). Minor deduction because comparable museum/cultural operations are less direct.</p>
2	Financial Capacity	25	22	<p>i. Financing comparable projects.</p> <p>ii. Access to sufficient debt and equity for the project proposed.</p>	<p>Proposal states project will be funded entirely with developer equity; bank references are provided (Tabs 6-7). Minor deduction because the cost/finance package is combined across RFP 26-001 and 26-003 and third-party comparable financing detail is limited.</p>
3	Project Vision and Key Objectives	25	24	<p>a. Consistency of proposed vision and objectives.</p> <p>b. Responsiveness to key objectives.</p> <p>c. Fit and synergies of proposed use(s) and improvements with surrounding land uses.</p>	<p>Clear, detailed vision aligned with Mallory Square master-plan goals: rehabilitated Hospitality House, museum/education use, coral nursery, adaptive re-use of cable tanks, splash fountain, shade, landscaping, wayfinding, public art and improved public activation (Tabs 2, 6, scoring support). Strong fit with surrounding Mallory Square uses.</p>
4	Feasibility	20	18	<p><del>d. Overall ability of the applicant to add to the attract necessary public and private investment for the 402 Wall Street Redevelopment Project proposed.</del></p> <p>b. Feasibility of the concept to address the needed physical improvement to and retrofit of 402 Wall Street in the near term.</p> <p>d. Cash flow projections that demonstrate the project, once</p>	<p>Concept is generally feasible: local project team, detailed development budget, operating pro forma with positive EBIT, all-equity funding, and a process/schedule are provided (Tabs 5-8). Deduction for reliance on multiple approvals/neighbor coordination and because some operating/cost assumptions are combined with related cable-tank scope.</p>
Total Score:		92/100			



RFP 26-002 - Re-Bid Historic Building Rehabilitation Lease and Adaptive Use 402 Wall Street

#	Evaluation Category	Max Points	Evaluator Score	Key Evaluation Considerations	Notes / Justification
1	<b>Experience</b>	30	29	<p>a. Successful track record of rehabilitating and operating facilities similar to the proposed Project.</p> <p>b. Demonstrated ability to operate and maintain adaptive reuse real estate projects once completed, including addressing on-going maintenance needs.</p> <p>c. Sufficient staff and consultant resources.</p>	<p>The proposer demonstrates extensive experience in the tourism and hospitality industry, including long-standing operations in Key West through Historic Tours of America and affiliated companies. The organization operates multiple visitor attractions and tourism facilities in Key West and other historic destinations. This experience indicates a strong capacity to manage visitor-oriented facilities and historic properties within high-traffic tourism environments.</p>
2	<b>Financial Capacity</b>	25	24	<p>a. Proven ability of Respondent to possess or attract equity and debt capital for projects similar in scope and cost to the proposed 402 Wall Street Redevelopment Project as evidenced by:</p> <p>i. Financing comparable projects.</p> <p>ii. Access to sufficient debt and equity for the project proposed.</p> <p>iii. On-going relationships with financial sources.</p>	<p>The proposer appears to have substantial financial capacity supported by a large established tourism operator with multiple successful operations. The proposal demonstrates significant organizational resources and financial backing capable of supporting the rehabilitation and long-term operation of the historic structure.</p>
3	<b>Project Vision and Key Objectives</b>	25	22	<p>a. Consistency of proposed vision and objectives.</p> <p>b. Responsiveness to key objectives.</p> <p>c. Fit and synergies of proposed use(s) and improvements with surrounding land uses.</p> <p>d. Overall ability of the project to add to the vitality of the surrounding Mallory Square area</p>	<p>The proposal presents a concept focused on enhancing the visitor experience within the Mallory Square district through adaptive reuse of the historic Hospitality House as a visitor-oriented facility. The concept includes visitor services, hospitality elements, and retail that appear compatible with the surrounding tourism environment.</p>
4	<b>Feasibility</b>	20	18	<p>a. Evidence of ability of the Proposer to attract necessary public and private investment for the 402 Wall Street Redevelopment Project proposed.</p> <p>b. Feasibility of the concept to address the needed physical improvement to and retrofit of 402 Wall Street in the near term.</p> <p>d. Cash flow projections that demonstrate the project, once operational, will meet all lease, debt service and operating expenses.</p>	<p>Given the proposer's operational experience in Key West and existing tourism infrastructure in the immediate area, the project appears highly feasible. The proposer demonstrates familiarity with the local tourism market and regulatory environment, which supports the likelihood of successful implementation.</p>
<b>Total Score:</b>				93	



RFP 26-002 - Re-Bid Historic Building Rehabilitation Lease and Adaptive Use 402 Wall Street

#	Evaluation Category	Max Points	Evaluator Score	Key Evaluation Considerations	Notes / Justification
1	Experience	30	24	<p>a. Successful track record of rehabilitating and operating facilities similar to the proposed Project.</p> <p>b. Demonstrated ability to operate and maintain adaptive reuse real estate projects once completed, including addressing on-going maintenance needs.</p> <p>c. Sufficient staff and consultant resources.</p>	<p>The proposer demonstrates experience operating hospitality and commercial businesses within Key West and has a local track record of business ownership and redevelopment projects. The proposer appears familiar with the Key West regulatory environment and local market conditions. While the experience is meaningful locally, it is somewhat more limited in scale compared with larger tourism operators.</p>
2	Financial Capacity	25	22	<p>a. Proven ability of Respondent to possess or attract equity and debt capital for projects similar in scope and cost to the proposed 402 Wall Street Redevelopment Project as evidenced by:</p> <p>i. Financing comparable projects.</p> <p>ii. Access to sufficient debt and equity for the project proposed.</p> <p>iii. On-going relationships with financial sources.</p>	<p>The proposal indicates the ability to finance redevelopment through private investment and existing business operations. While the proposer appears capable of undertaking smaller scale redevelopment projects, the financial capacity described is more limited than that of larger institutional tourism operators.</p>
3	Project Vision and Key Objectives	25	21	<p>a. Consistency of proposed vision and objectives.</p> <p>b. Responsiveness to key objectives.</p> <p>c. Fit and synergies of proposed use(s) and improvements with surrounding land uses.</p> <p>d. Overall ability of the project to add to the vitality of the surrounding Mallory Square area</p>	<p>The proposal presents a concept focused on hospitality oriented uses including restaurant and retail activity intended to activate the historic structure. The concept appears compatible with the surrounding commercial and tourism environment and would contribute to activity within the area.</p>
4	Feasibility	20	17	<p>a. Evidence of ability of the Proposer to attract necessary public and private investment for the 402 Wall Street Redevelopment Project proposed.</p> <p>b. Feasibility of the concept to address the needed physical improvement to and retrofit of 402 Wall Street in the near term.</p> <p>d. Cash flow projections that demonstrate the project, once operational, will meet all lease, debt service and operating expenses.</p>	<p>The proposer demonstrates familiarity with operating hospitality businesses in Key West and outlines a redevelopment concept that appears achievable given the scale of the project. Local business experience and knowledge of the permitting environment support the feasibility of the proposal.</p>
Total Score:				80	

