KWB Rent & Gross Sales Comparison Report
2000-2022

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Months To Year End	Avg.
CPI - All Urban Consumers	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.8	3.8	-0.4	1.6	3.2	2.1	1.5	1.6	0.1	1.3	2.1	2.5	1.8	1.2	4.7	8.0				2.5
AER PHOTOGRAPHY																											
Lazy Way, Unit F 426 SF																											
GROSS SALES												$25,680.00	$18,703.62	$57,045.50	$62,236.87	$51,736.35	$51,241.85	$49,439.55	$66,238.81	$68,914.49	$44,598.64	$77,328.22	$89,388.22	$76,825.00	$7,420.00	11	
Percent Change Over Prior Year												NA	-27.17%	205.00%	9.10%	-16.87%	-0.96%	-3.52%	33.98%	4.04%	-35.28%	73.39%	15.60%	-14.05%	TBD		23.39%
Annual Base Rent (July - June)												$14,058.00	$14,760.96	$15,204.00	$15,659.76	$15,972.96	$16,005.00	###############	###############	###############	###############	###############	###############	###############	###############		
Base Rent per SF												$33.00	$34.65	$35.69	$36.76	$37.50	$37.87	$37.87	$38.51	$39.63	$40.34	$40.74	$42.94	$46.59	$52.00		$37.96
Percentage Rent Paid												$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00		
Total Rent as % of Sales												**54.74%**	**78.92%**	**26.65%**	**25.16%**	**30.87%**	**31.23%**	**32.63%**	**24.77%**	**24.50%**	**38.53%**	**22.45%**	**20.47%**	**25.84%**	**TBD**		**39.05%**
BOAT HOUSE KEY WEST LLC																											
220 Margaret St 12,387 SF																											
GROSS SALES																							###############	###############	###############	8	
Percent Change Over Prior Year																							NA	68.13%	TBD		34.07%
Annual Base Rent (April - March)																							###############	###############	###############		
Base Rent per SF																							$32.15	$36.28	$38.06		$34.22
Percentage Rent Paid																							$0.00	$0.00	$0.00		
Total Rent as % of Sales																							**9.70%**	**6.51%**	**TBD**		**9.70%**
B.O.'S FISH WAGON																											
801 Caroline Street 1,816 SF																											
GROSS SALES	$314,342.72	$255,637.88	$334,376.88	$358,666.00	$337,989.00	$465,270.00	$527,955.00	$558,596.25	$696,708.19	$898,248.50	###############	###############	###############	###############	###############	###############	###############	###############	$978,600.58	###############	744,093.28	908,612.76	762,557.43	674,012.05		2	
Percent Change Over Prior Year	NA	-18.68%	30.80%	7.26%	-5.76%	37.66%	13.47%	5.80%	24.72%	28.93%	20.72%	13.97%	-1.44%	-8.12%	-3.37%	10.61%	-10.56%	0.29%	-8.79%	6.97%	-28.92%	22.11%	-16.07%	TBD			5.79%
Annual Base Rent (Oct. - Sept.)	$12,230.04	$12,841.92	$13,485.00	$14,157.00	$14,865.96	$15,609.24	$16,413.00	$17,204.04	$18,071.04	$18,973.44	$19,922.16	$20,918.28	$21,964.20	$22,623.12	$70,800.00	$72,003.60	$72,147.60	$73,302.00	$68,537.37	$74,768.04	$74,768.04	$74,768.04	$79,403.64	$85,517.76			
Base Rent per SF	$7.19	$7.55	$7.93	$8.33	$8.74	$9.18	$9.65	$10.12	$10.63	$11.16	$11.72	$12.30	$12.92	$13.31	$43.62	$44.36	$39.73	$40.36	$37.74	$41.17	$41.17	$41.17	$43.72	$47.09			$23.36
Percentage Rent Paid	$6,630.16	$1,853.27	$6,577.61	$6,656.20	$4,670.10	$12,306.96	$15,287.58	$16,311.74	$23,732.53	$34,921.47	$45,139.07	$53,230.66	$53,230.06	$44,523.27	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			
Total Rent as % of Sales	**6.00%**	**5.75%**	**6.00%**	**5.80%**	**5.78%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.17%**	**6.00%**	**6.55%**	**6.02%**	**6.74%**	**6.83%**	**7.00%**	**7.14%**	**10.05%**	**8.23%**	**10.41%**	**TBD**			**6.77%**
BUMBLE BEE SILVER CO.																											
201 William Street, Suite 11(112 SF																											
GROSS SALES														$118,589.58	$69,054.05	$71,940.54	$77,374.91	$81,261.63	$106,059.29	$156,908.13	$137,227.93	$282,388.16	$233,671.73	$227,644.62		2	
Percent Change Over Prior Year														NA	-41.77%	4.18%	7.55%	5.02%	30.52%	47.94%	-12.54%	105.78%	-17.25%	TBD			14.38%
Annual Base Rent (Oct. - Sept.)														$18,000.00	$18,180.00	$18,489.12	$18,526.20	$18,822.72	$19,199.16	$19,679.16	$26,700.00	$27,517.44	$29,223.48	$31,473.72			
Base Rent per SF														$160.71	$162.32	$165.08	$165.41	$168.06	$171.42	$175.71	$238.39	$245.69	$260.92	$281.02			$212.64
Percentage Rent Paid														$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			
Total Rent as % of Sales														**15.18%**	**26.33%**	**25.70%**	**23.94%**	**23.16%**	**18.10%**	**12.54%**	**19.46%**	**9.74%**	**12.51%**	**TBD**			**21.77%**
CAPTAIN QUICK DRY																											
Lazy Way, Unit H 452 SF																											
GROSS SALES										$150,205.51	$185,955.48	$217,397.57	$351,743.80	$325,621.59	$345,982.70	$370,904.40	$385,797.91	$456,464.05	$247,855.95	$475,056.07	$340,519.39	$168,318.00	$358,672.28	$363,294.30	$41,064.14	10	
Percent Change Over Prior Year										NA	23.80%	16.91%	61.80%	-7.43%	6.25%	7.20%	4.02%	18.32%	-45.70%	91.67%	-28.32%	-50.57%	113.09%	1.29%	TBD		8.16%
Annual Base Rent (June - May.)										$14,463.96	$15,187.20	$15,946.56	$16,743.84	$17,581.08	$18,107.16	$18,469.32	$18,672.48	$18,672.48	$19,083.36	$19,636.80	$19,951.08	$20,070.72	$21,154.56	$23,079.60	$24,000.00		
Base Rent per SF										$32.00	$33.60	$35.28	$37.04	$38.90	$40.06	$40.86	$41.31	$41.31	$42.22	$43.44	$44.14	$44.40	$46.80	$51.06	$53.10		$43.18
Percentage Rent Paid										$0.00	$0.00	$0.00	$4,360.79	$1,956.22	$2,620.44	$484.31	$6,522.42	$7,218.28	$197.51	$5,593.76	$0.00	$0.00	$365.78	$0.00	$0.00		
Total Rent as % of Sales										**9.63%**	**8.17%**	**7.34%**	**6.00%**	**6.00%**	**5.99%**	**5.11%**	**6.53%**	**5.67%**	**7.78%**	**5.31%**	**5.86%**	**11.92%**	**6.00%**	**6.35%**	**TBD**		**7.61%**
CONCH ELECTRIC CARS 594 SF P																											
Ferry Terminal Building 337 SF O																											
GROSS SALES						$76,599.38	$225,600.74	$274,379.12	$166,512.32	$167,625.08	$234,634.71	$185,873.00	$263,221.61	$211,622.20	$242,581.16	$407,276.03	$333,785.61	$340,730.00	$229,829.00	$277,718.00	$257,039.75	$183,008.80	$466,862.34	$347,047.24	$382,039.22	8	
Percent Change Over Prior Year						NA	194.52%	21.62%	-39.31%	0.67%	39.98%	-20.78%	41.61%	-19.60%	14.63%	67.89%	-18.04%	2.08%	-32.55%	20.84%	-7.45%	-28.80%	155.10%	-25.66%	TBD		20.37%
Annual Base Rent (April - March)						$13,652.04	$14,334.60	$15,051.36	$15,803.88	$16,594.08	$16,594.08	$17,427.24	$17,427.24	$18,828.60	$19,393.44	$19,781.52	$19,781.28	$12,596.16	$12,873.36	$13,195.08	$13,458.96	$13,499.40	$14,066.40	$15,233.88	$15,980.40		
Base Rent per SF						$40.51	$42.54	$44.66	$46.90	$49.24	$49.24	$51.71	$51.71	$55.87	$57.55	$58.70	$58.70	$37.38	$38.20	$39.15	$39.94	$40.06	$41.74	$45.20	$47.42		$49.63
Percentage Rent Paid						$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$246.86	$7,847.64	$916.38	$3,468.00	$1,963.43	$0.00	$13,945.34	$5,588.95	$0.00		
Total Rent as % of Sales						**17.82%**	**6.35%**	**5.49%**	**9.49%**	**9.90%**	**7.07%**	**9.38%**	**6.62%**	**8.90%**	**7.99%**	**4.86%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**7.38%**	**6.00%**	**6.00%**	**TBD**		**8.20%**
CONCH REPUBLIC SEAFOOD																											
631 Greene Street 16,289 SF																											
GROSS SALES	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	###############	9	
Percent Change Over Prior Year	NA	13.50%	12.49%	5.51%	12.40%	-0.20%	5.78%	17.17%	13.70%	-3.24%	5.60%	-0.60%	10.45%	3.31%	4.23%	3.11%	3.16%	1.47%	-15.13%	39.08%	-8.94%	7.12%	45.43%	-8.22%	TBD		7.97%
Annual Base Rent (May - April)	$256,249.92	$262,398.48	$271,320.12	$275,661.24	$283,931.04	$289,325.76	$298,873.56	$309,035.28	$316,761.36	$329,748.36	$330,078.12	$338,990.28	$344,414.16	$354,746.64	$360,772.08	$366,189.00	$369,117.48	$371,701.32	$379,507.08	$570,114.96	$580,377.12	$580,957.44	$610,005.36	$662,465.76	$688,964.40		
Base Rent per SF	$15.73	$16.11	$16.66	$16.92	$17.43	$17.76	$18.35	$18.97	$19.45	$20.24	$20.26	$20.81	$21.14	$21.78	$22.15	$22.48	$22.66	$22.82	$23.30	$35.00	$35.63	$35.67	$37.45	$40.67	$42.30		$22.56
Percentage Rent Paid	$0.00	$0.00	$17,957.35	$29,566.45	$59,136.17	$53,060.74	$63,295.75	$115,322.37	$165,722.92	$137,104.04	$162,900.92	$151,014.94	$196,784.23	$204,374.95	$211,925.22	$234,706.58	$250,751.60	$257,258.05	$154,320.51	$320,816.11	$225,647.01	$288,080.87	$653,796.22	$497,407.10	$0.00		
Total Rent as % of Sales	**5.66%**	**5.10%**	**5.00%**	**5.00%**	**5.00%**	**5.00%**	**5.00%**	**5.00%**	**5.00%**	**5.00%**	**5.00%**	**5.00%**	**5.00%**	**5.00%**	**4.91%**	**5.00%**	**5.00%**	**5.00%**	**5.00%**	**6.00%**	**5.96%**	**6.00%**	**6.00%**	**6.00%**	**TBD**		**5.44%**
CONCH TOUR TRAIN INC / FLAGLER STATIOI																											
901 Caroline Street 7,360 SF 2020																											
GROSS SALES 4,096 SF prio	$175,125.46	$215,064.73	$197,848.86	$219,264.69	$235,611.36	$235,905.04	$78,368.11	$1,708.10	$0.00	$185,851.34	$287,127.70	$100,262.84	$75,945.52	$70,651.95	$115,694.76	$97,669.15	$135,425.40	$412.63	$481.70	$0.00	$55,529.56	$1,369.71	$14,045.78	$44,817.08	$18,866.48	7	
Percent Change Over Prior Year	NA	22.81%	-8.00%	10.82%	7.46%	0.12%	-66.78%	-97.82%	-100.00%	185751.34%	54.49%	-65.08%	-24.25%	-6.97%	63.75%	-15.58%	38.66%	-99.70%	16.74%	-100.00%	184.60%	-97.53%	925.46%	219.08%	TBD		###########
Annual Base Rent (Mar.-Feb.)	$21,840.00	$33,882.12	$38,600.28	$39,357.60	$40,206.00	$41,209.08	$42,468.36	$44,251.44	$45,034.68	$45,075.60	$45,934.44	$46,560.84	$47,832.36	$49,142.04	49,879.20	49,879.20	49,879.20	$50,328.12	$51,538.44	$54,442.20	$102,508.32	$104,045.88	$106,751.04	$115,824.96	$121,616.16		
Base Rent per SF	$5.33	$8.27	$9.42	$9.61	$9.82	$10.06	$10.37	$10.80	$10.99	$11.00	$11.21	$11.37	$11.68	$12.00	$12.18	$12.18	$12.18	$12.29	$12.58	$13.29	$13.93	$14.14	$14.50	$15.74	$16.52		$11.95
Percentage Rent Paid	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00		
Total Rent as % of Sales	**12.47%**	**15.75%**	**19.51%**	**17.95%**	**17.06%**	**17.47%**	**54.19%**	**2590.68%**	**0.00%**	**24.25%**	**16.00%**	**46.44%**	**62.98%**	**69.56%**	**43.11%**	**51.07%**	**36.83%**	**12196.91%**	**10699.28%**	**0.00%**	**184.60%**	**7596.20%**	**760.02%**	**258.44%**	**TBD**		**###########**
CUBAN COFFEE QUEEN																											
284 Margaret Street 208 SF																											
GROSS SALES											$179,232.96	$368,657.28	$566,511.00	$732,130.40	$866,784.91	$832,180.69	$797,832.69	$885,110.76	$848,338.36	###############	$884,110.53	############ ##	############ ##	############ ##		1	
Percent Change Over Prior Year											NA	105.69%	53.67%	29.23%	18.39%	-3.99%	-4.13%	10.94%	-4.15%	22.09%	-14.64%	65.05%	10.59%	TBD			25.29%
Annual Base Rent (Sept. - Aug.)											$8,700.00	$9,135.00	$9,591.72	$9,879.48	$9,998.04	$42,000.00	$42,000.00	$42,630.00	$43,563.96	$44,569.92	$45,327.60	$45,962.16	$48,444.12	$52,416.60			
Base Rent per SF											$41.83	$43.92	$46.11	$47.50	$48.07	$201.92	$201.92	$204.95	$209.44	$214.28	$217.92	$220.97	$232.90	$252.00			$160.98
Percentage Rent Paid											$2,053.98	$12,984.44	$24,398.00	$34,048.32	$42,009.05	$7,930.84	$5,869.96	$10,476.65	$7,336.34	$17,571.89	$7,719.03	$41,590.03	$48,375.59	$0.00			
Total Rent as % of Sales											**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**6.00%**	**TBD**			**6.55%**
DRAGONFLY KEY WEST																											
Lazy Way, Unit G 326 SF																											
GROSS SALES										$86,332.54	$140,218.68	$110,570.50	$142,027.00	$129,411.47	$109,717.48	$116,028.75	$108,247.55	$107,679.52	$87,474.99	$85,455.50	$102,812.30	$42,486.66	$115,399.46	$85,457.61	$55,128.23	7	
Percent Change Over Prior Year										NA	62.42%	-21.14%	28.45%	-8.88%	-15.22%	5.75%	-6.71%	-0.52%	-18.76%	-2.31%	20.31%	-58.68%	171.61%	-25.95%	TBD		9.31%
Annual Base Rent (Mar. - Feb.)										$11,736.00	$12,322.80	$12,939.00	$13,584.48	$14,263.68	$14,691.60	$14,918.40	$14,918.40	$14,918.40	$15,276.48	$15,643.08	$15,940.32	$16,179.36	$16,600.08	$18,011.04	$18,911.64		
Base Rent per SF										$36.00	$37.80	$39.69	$41.67	$43.75	$45.07	$45.76	$45.76	$45.76	$46.86	$47.98	$48.90	$49.63	$50.92	$55.25	$58.01		$48.63
Percentage Rent Paid										$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00		
Total Rent as % of Sales										**13.59%**	**8.79%**	**11.70%**	**9.56%**	**11.02%**	**13.39%**	**12.86%**	**13.78%**	**13.85%**	**17.46%**	**18.31%**	**15.50%**	**38.08%**	**14.38%**	**21.08%**	**TBD**		**16.33%**

KWB Rent & Gross Sales Comparison Report
2000-2022

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
CPI - All Urban Consumers	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.8	3.8	-0.4	1.6	3.2
FISHERMAN'S CAFÉ												
Lazy Way, Unit C 128 SF												
Lazy Way, Unit D 274 SF												
GROSS SALES												
Percent Change Over Prior Year												
Annual Base Rent:												
Unit C (Jun. - May)												
Unit D (Sep. - Aug.)												
Unit C & D combined 9/1/20 576 SF												
Base Rent per SF												
Percentage Rent Paid												
Total Rent as % of Sales												
HALF SHELL RAW BAR												
231 Margaret Street 9,715 SF												
GROSS SALES	$217,384.97 (*)	################	################	################	################	################	################	################	################	################	################	################
Percent Change Over Prior Year	NA	1873.06%	1.82%	0.40%	2.78%	-7.26%	-9.04%	1.97%	-0.55%	-5.89%	7.87%	-2.01%
Annual Base Rent (Apr. - Mar.)	$210,000.00	$210,000.00	$210,000.00	$210,000.00	$219,241.80	$223,366.44	$230,067.48	$237,889.80	$242,885.52	$253,329.60	$253,329.60	$259,156.08
Base Rent per SF	$23.02	$23.02	$23.02	$23.02	$24.03	$24.49	$25.22	$26.08	$26.63	$27.77	$27.77	$28.41
Percentage Rent Paid	$0.00	$4,457.23	$8,361.02	$9,241.84	$6,091.42	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total Rent as % of Sales	96.60%	5.00%	5.00%	5.00%	5.00%	5.34%	6.05%	6.14%	6.30%	6.98%	6.47%	6.76%
HAMMERHEAD SURF SHOP												
201 William Street, Unit B 1,006 SF												
GROSS SALES												
Percent Change Over Prior Year												
Annual Base Rent (May - April)												
Base Rent per SF												
Percentage Rent Paid												
Total Rent as % of Sales												
KEY WEST ARTWORKS												
201 William Street, Unit A 722 SF												
GROSS SALES								$158,077.07	$68,808.85	$60,824.46	$55,649.03	$106,785.85
Percent Change Over Prior Year								NA	-56.47%	-11.60%	-8.51%	91.89%
Annual Base Rent (Jan. - Dec)								$20,216.04	$21,226.80	$22,288.20	$23,402.52	$24,572.64
Base Rent per SF								$28.00	$29.40	$30.87	$32.41	$34.03
Percentage Rent Paid								$0.00	$0.00	$0.00	$0.00	$0.00
Total Rent as % of Sales								12.79%	30.85%	36.64%	42.05%	23.01%
KEY WEST BAIT & TACKLE												
241, 251A & 251B Margaret 3,444 SF												
GROSS SALES	$155,297.98	$144,760.54	$113,261.83	$116,205.60	$154,686.01	57,930.54 (*)	$261,015.07	$283,895.44	$342,709.00	$427,616.00	$498,230.18	$608,756.77
Percent Change Over Prior Year	NA	-6.79%	-21.76%	2.60%	33.11%	66.74%	1.20%	8.77%	20.72%	24.78%	16.51%	22.18%
Annual Base Rent (Jun. - May)	$17,364.00	$18,233.04	$19,143.96	$20,100.96	$21,106.56	$22,161.84	$22,161.84	$38,963.76	$40,659.96	$42,693.00	$44,827.80	$47,069.04
Base Rent per SF	$17.36	$18.23	$19.14	$20.10	$21.11	$22.16	$22.16	$38.96	$28.16	$29.57	$31.04	$32.60
Percentage Rent Paid	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total Rent as % of Sales	11.18%	12.60%	16.90%	17.30%	13.64%	8.59%	8.49%	13.72%	11.86%	9.98%	9.00%	7.73%
LOCAL COLOR												
274 Margaret Street 3,048 SF												
GROSS SALES	$661,586.00	$881,088.00	$878,113.50	################	################	################	################	################	################	################	################	################
Percent Change Over Prior Year	NA	33.18%	-0.34%	27.14%	19.58%	8.89%	3.34%	-8.04%	-0.66%	-15.77%	6.33%	11.65%
Annual Base Rent (July - June)	$23,838.84	$24,910.68	$26,037.24	$25,216.08	$26,468.04	$63,660.24	$63,658.20	$63,658.20	$94,801.80	$94,801.80	$95,032.68	$99,784.32
Base Rent per SF	$20.82	$21.76	$22.74	$22.02	$23.12	$20.89	$20.89	$20.89	$31.10	$31.10	$31.18	$32.74
Percentage Rent Paid	$15,856.26	$27,950.10	$26,649.57	$39,766.92	$53,632.74	$18,804.36	$26,467.11	$19,226.34	$0.00	$0.00	$0.00	$0.00
Total Rent as % of Sales	6.00%	6.00%	6.00%	5.82%	6.00%	5.67%	6.00%	6.00%	6.91%	8.20%	7.73%	7.27%
LOST REEF DIVE SHOP												
261 Margaret Street 1,801 SF												
GROSS SALES											$275,875.82	$386,251.24
Percent Change Over Prior Year											NA	40.01%
Annual Base Rent (Dec. - Nov.)											$48,162.00	$50,570.16
Base Rent per SF											$26.74	$28.08
Percentage Rent Paid											$0.00	$0.00
Total Rent as % of Sales											17.46%	13.09%
MAC'S SEA GARDEN												
208 Margaret Street 1,689 SF												
GROSS SALES	$524,584.90	$586,570.43	$513,181.59	$528,741.70	$664,252.88	$620,232.64	$614,615.54	$727,326.71	$749,722.55	$697,279.13	$577,783.77	$564,918.51
Percent Change Over Prior Year	NA	11.82%	-12.51%	3.03%	25.63%	-6.63%	-0.91%	18.34%	3.08%	-7.00%	-17.14%	-2.23%
Annual Base Rent (Mar. - Feb)	$24,107.52	$26,359.56	$27,677.52	$29,061.48	$30,514.56	$32,040.24	$33,642.36	$47,292.00	$52,139.40	$54,746.40	$57,483.72	$60,357.96
Base Rent per SF	$14.27	$15.61	$16.39	$17.21	$18.07	$18.97	$19.92	$28.00	$30.87	$32.41	$34.03	$35.74
Percentage Rent Paid	$3,343.58	$8,834.67	$3,113.38	$2,663.02	$9,340.61	$5,173.72	$3,234.57	$0.00	$0.00	$0.00	$0.00	$0.00
Total Rent as % of Sales	5.23%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.50%	6.95%	7.85%	9.95%	10.68%

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Months To Year End	Avg.
CPI - All Urban Consumers	2.1	1.5	1.6	0.1	1.3	2.1	2.5	1.8	1.2	4.7	8.0				2.5
FISHERMAN'S CAFÉ															
Lazy Way, Unit C 128 SF															
Lazy Way, Unit D 274 SF															
GROSS SALES					$205,838.19	$342,669.75	$364,445.49	$486,431.95	$365,382.06	$462,357.96	$196,657.35	$23,558.01		1	
Percent Change Over Prior Year					NA	66.48%	6.35%	33.47%	-24.89%	26.54%	-57.47%	TBD			21.59%
Annual Base Rent:															
Unit C (Jun. - May)					$9,807.72	$9,915.60	$10,133.76	$10,594.44	$10,658.04						
Unit D (Sep. - Aug.)					$16,028.40	$16,166.04	$16,769.52	$17,155.20	$17,446.80						
Unit C & D combined 9/1/20 576 SF										$40,619.52	$42,814.08	$46,327.68			
Base Rent per SF					$64.27	$64.88	$66.92	$69.03	$69.91	$70.52	$74.33	$80.43			$68.55
Percentage Rent Paid					$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			
Total Rent as % of Sales					12.55%	7.61%	7.38%	5.70%	7.69%	8.79%	21.77%	TBD			8.29%
HALF SHELL RAW BAR															
231 Margaret Street 9,715 SF															
GROSS SALES	################	################	################	################	################	################	################	################	################	################	################	################	################	8	
Percent Change Over Prior Year	1.31%	-7.51%	29.16%	7.28%	3.94%	-1.79%	-2.28%	17.49%	-5.70%	-31.57%	92.50%	-10.28%	TBD		93.67%
Annual Base Rent (Apr. - Mar.)	$266,153.28	$273,339.48	$281,539.68	$283,580.88	$283,580.88	$286,700.28	$293,007.72	$300,332.88	$306,339.48	$307,258.56	$320,163.36	$346,736.88	$363,727.08		
Base Rent per SF	$29.18	$29.96	$28.98	$29.19	$29.19	$29.51	$30.16	$30.91	$31.53	$31.63	$32.96	$35.69	$37.44		$30.27
Percentage Rent Paid	$0.00	$0.00	$0.00	$0.00	$26,918.69	$18,244.98	$4,984.97	$49,790.59	$23,826.88	$0.00	$114,765.38	$43,469.96	$0.00		
Total Rent as % of Sales	6.85%	7.61%	6.07%	5.70%	6.00%	6.00%	6.00%	6.00%	6.00%	8.16%	6.00%	6.00%	TBD		11.25%
HAMMERHEAD SURF SHOP															
201 William Street, Unit B 1,006 SF															
GROSS SALES		22,468.33 (*)	$449,354.11	$512,139.27	$541,630.08	$491,966.48	$592,959.76	$609,822.51	$517,462.45	$969,805.53	################	################	$278,151.03	9	
Percent Change Over Prior Year		NA	39.35%	13.97%	5.76%	-9.17%	20.53%	2.84%	-15.15%	87.42%	42.80%	-14.93%	TBD		18.19%
Annual Base Rent (May - April)		$32,607.96	$32,607.96	$32,966.64	$34,203.96	$34,546.08	$35,202.36	$36,188.04	$36,839.76	$36,879.96	$38,724.00	$42,051.00	$43,732.92		
Base Rent per SF		$32.41	$32.41	$32.77	$34.00	$34.34	$34.99	$35.97	$36.62	$36.66	$38.49	$41.80	$43.47		**$34.87**
Percentage Rent Paid		$0.00	$0.00	$0.00	$0.00	$0.00	$375.23	$401.31	$0.00	$21,308.37	$44,366.90	$28,636.61	$28,636.61		
Total Rent as % of Sales		10.11%	7.26%	6.44%	6.32%	7.02%	6.00%	5.93%	11.24%	8.38%	4.86%	6.00%	TBD		8.59%
KEY WEST ARTWORKS										Transferred 3/1/2021					
201 William Street, Unit A 722 SF										to "Pirate Jack's of Key West"					
GROSS SALES	$136,238.91	$136,438.84	$147,651.15	$173,480.12	$169,468.05	$149,122.83	$140,656.13	$177,802.83	65,915.68						
Percent Change Over Prior Year	27.58%	0.15%	8.22%	17.49%	-2.31%	-12.01%	-5.68%	26.41%	-62.93%						0.94%
Annual Base Rent (Jan. - Dec)	$25,804.32	$26,578.44	$27,003.72	$27,003.72	$27,381.84	$28,066.44	$28,655.88	$29,114.40	$29,842.20						
Base Rent per SF	$35.74	$36.81	$37.40	$37.40	$37.92	$38.87	$39.69	$40.32	$41.33						$35.73
Percentage Rent Paid	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00						
Total Rent as % of Sales	18.94%	19.48%	18.29%	15.57%	16.16%	18.82%	20.37%	16.37%	45.27%						25.74%
KEY WEST BAIT & TACKLE															
241, 251A & 251B Margaret 3,444 SF															
GROSS SALES	$730,590.03	$777,502.81	$776,290.67	################	################	################	$949,010.60	################	$762,966.02	$941,391.51	################	$949,494.41	$204,852.00	10	
Percent Change Over Prior Year	20.01%	6.42%	-0.16%	31.24%	11.99%	-6.22%	-11.30%	5.61%	-23.88%	23.39%	7.74%	-6.39%	TBD		10.23%
Annual Base Rent (Jun. - May)	$50,322.36	$51,832.08	$52,765.08	$104,353.20	$105,396.84	$106,450.80	$108,153.96	$111,290.40	$113,070.96	$113,749.44	$119,898.12	$130,808.88	$134,733.12		
Base Rent per SF	$34.85	$35.89	$36.54	$30.30	$30.60	$30.91	$31.40	$32.31	$32.83	$33.03	$34.81	$37.98	$39.12		$28.87
Percentage Rent Paid	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00		
Total Rent as % of Sales	6.89%	6.67%	6.80%	10.24%	9.24%	9.95%	11.40%	11.10%	14.82%	12.08%	11.82%	13.78%	TBD		10.92%
LOCAL COLOR															
274 Margaret Street 3,048 SF															
GROSS SALES	################	################	################	################	################	################	################	################	$809,274.26	$980,556.47	################	################	$82,695.85	11	
Percent Change Over Prior Year	12.36%	0.85%	-12.27%	0.67%	-6.52%	-4.53%	-13.16%	11.05%	-31.53%	21.16%	44.93%	-6.13%	TBD		3.17%
Annual Base Rent (July - June)	$104,773.56	$107,916.72	$110,087.04	$110,093.76	$110,313.36	$111,195.96	$113,086.80	$116,366.28	$118,460.88	$119,645.52	$126,113.28	$136,825.32	$141,203.76		
Base Rent per SF	$34.37	$35.41	$36.12	$36.12	$36.19	$36.48	$37.10	$38.18	$38.87	$39.25	$41.38	$44.89	$46.33		$30.81
Percentage Rent Paid	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00		
Total Rent as % of Sales	6.80%	6.94%	8.07%	8.02%	8.59%	9.07%	10.63%	9.85%	14.64%	12.20%	8.87%	10.26%	TBD		8.62%
LOST REEF DIVE SHOP															
261 Margaret Street 1,801 SF															
GROSS SALES	$419,664.48	$451,736.13	$525,813.45	$695,420.87	$630,991.79	$536,607.23	$502,983.68	$585,791.12	$427,029.76	$649,533.26	$662,353.16	$333,686.22		5	
Percent Change Over Prior Year	8.65%	7.64%	16.40%	32.26%	-9.26%	-14.96%	-6.27%	16.46%	-27.10%	52.10%	1.97%	TBD			10.54%
Annual Base Rent (Dec. - Nov.)	$53,098.56	$54,691.56	$55,511.88	$57,182.40	$57,582.72	$58,791.96	$60,026.52	$61,167.00	$62,577.00	$63,453.12	$67,894.80	$72,308.04			
Base Rent per SF	$29.48	$30.37	$30.82	$31.75	$31.97	$32.64	$33.33	$33.96	$34.75	$35.23	$37.70	$40.15			$30.01
Percentage Rent Paid	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			
Total Rent as % of Sales	12.65%	12.11%	10.56%	8.22%	9.13%	10.96%	11.93%	10.44%	14.65%	9.77%	10.25%	TBD			12.82%
MAC'S SEA GARDEN															
208 Margaret Street 1,689 SF															
GROSS SALES	$645,717.04	$678,829.90	$677,378.14	$810,218.78	$888,286.05	$920,972.49	$930,971.00	################	$558,841.40	################	################	$552,665.90		7	
Percent Change Over Prior Year	14.30%	5.13%	-0.21%	19.61%	9.64%	3.68%	1.09%	23.74%	-51.49%	110.12%	-1.24%	TBD			6.35%
Annual Base Rent (Mar. - Feb)	$60,357.96	$63,375.84	$66,256.32	$66,256.32	$66,256.32	$67,849.68	$69,476.76	$70,796.88	$71,858.76	$73,727.16	$79,993.92	$83,993.64			
Base Rent per SF	$35.74	$37.52	$39.23	$39.23	$39.23	$40.17	$41.13	$41.92	$42.55	$43.65	$47.36	$49.73			$21.02
Percentage Rent Paid	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			
Total Rent as % of Sales	9.35%	9.34%	9.78%	8.18%	7.46%	7.37%	7.46%	6.15%	12.86%	6.28%	6.90%	TBD			7.72%

KWB Rent & Gross Sales Comparison Report
2000-2022

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
CPI - All Urban Consumers	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.8	3.8	-0.4	1.6	3.2	2.1
Pirate Jack's of Key West													
201 William Street, Unit A 722 SF													
GROSS SALES													
Percent Change Over Prior Year													
Annual Base Rent (Jan. - Dec)													
Base Rent per SF													
Percentage Rent Paid													
Total Rent as % of Sales													
GOOD DAY ON A HAPPY PLANET													
907 Caroline Street 975 SF													
GROSS SALES													
Percent Change Over Prior Year													
Annual Base Rent (July - June)													
Base Rent per SF													
Percentage Rent Paid													
Total Rent as % of Sales													
SCHOONER WHARF BAR													
202R William Street 8,872 SF													
GROSS SALES	################	################	################	################	################	################	################	################	################	################	################	################	################
Percent Change Over Prior Year	**NA**	**26.40%**	**8.57%**	**12.49%**	**9.68%**	**-1.98%**	**2.02%**	**3.36%**	**1.53%**	**-1.74%**	**12.70%**	**12.47%**	**7.45%**
Annual Base Rent (Oct. - Sept.)	$87,609.96	$87,611.76	$95,718.00	$100,074.24	$104,656.92	$109,464.96	$230,672.04	$242,205.60	$254,314.80	$267,031.68	$280,383.24	$294,402.48	$309,122.52
Base Rent per SF	$43.46	$43.46	$47.48	$49.64	$51.91	$54.30	$26.00	$27.30	$28.66	$30.10	$31.60	$33.18	$34.84
Percentage Rent Paid	$60,317.76	$60,317.29	$76,098.62	$94,011.76	$108,435.40	$100,046.76	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total Rent as % of Sales	**6.90%**	**5.46%**	**5.84%**	**5.86%**	**5.87%**	**5.89%**	**6.35%**	**6.45%**	**6.67%**	**7.13%**	**6.64%**	**6.20%**	**6.06%**
TURTLE KRAALS													
1 Lands End Village 12,387 SF													
GROSS SALES	################	################	################	################	################	################	################	################	################	################	################	################	################
Percent Change Over Prior Year	**NA**	**9.16%**	**2.16%**	**5.35%**	**3.48%**	**-5.39%**	**-10.88%**	**2.11%**	**-13.10%**	**-26.33%**	**10.27%**	**15.66%**	**2.55%**
Annual Base Rent (Apr. - Mar.)	$97,467.36	$97,467.36	$97,467.36	$97,467.36	$193,014.00	$196,671.72	$202,578.00	$209,465.76	$213,864.48	$223,050.84	$223,050.84	$228,191.04	$229,194.00
Base Rent per SF	$22.78	$22.78	$22.78	$22.78	$45.12	$45.97	$47.35	$21.27	$21.72	$22.65	$22.65	$23.18	$18.50
Percentage Rent Paid	$72,085.90	$76,488.99	$85,999.45	$95,546.60	$7,092.24	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total Rent as % of Sales	**5.15%**	**4.84%**	**5.00%**	**4.99%**	**5.00%**	**5.20%**	**6.01%**	**6.08%**	**7.15%**	**10.12%**	**9.17%**	**8.11%**	**7.95%**
WATERFRONT BREWERY													
201 William Street 18,942 SF													
GROSS SALES													
Percent Change Over Prior Year													
Annual Base Rent (Aug. - July)													
Base Rent per SF													
Percentage Rent Paid													
Total Rent as % of Sales													
YOURS & MAYAN													
Lazy Way, Units A, A-1, B 472 SF													
GROSS SALES										$105,134.54	$146,284.19	$210,437.35	$231,711.05
Percent Change Over Prior Year										**NA**	**39.14%**	**43.86%**	**10.11%**
Annual Base Rent (Mar. - Feb.)										$14,748.00	$23,990.40	$25,189.92	$26,449.56
Base Rent per SF										$43.76	$50.83	$53.37	$56.04
Percentage Rent Paid										$0.00	$0.00	$0.00	$0.00
Total Rent as % of Sales										**14.03%**	**16.40%**	**11.97%**	**11.41%**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Months To Year End	Avg.
CPI - All Urban Consumers	1.5	1.6	0.1	1.3	2.1	2.5	1.8	1.2	4.7	8.0				2.5
Pirate Jack's of Key West														
201 William Street, Unit A 722 SF														
GROSS SALES									226,483.97	$389,266.40	$389,106.12		5	
Percent Change Over Prior Year									**12.27%**	**92.96%**	**TBD**			**12.27%**
Annual Base Rent (Jan. - Dec)									$30,260.04	$32,529.60	$34,611.48			
Base Rent per SF									$41.91	$45.05	$47.94			$43.48
Percentage Rent Paid									$0.00	$0.00	$0.00			
Total Rent as % of Sales									**13.36%**	**8.36%**	**TBD**			**13.36%**
GOOD DAY ON A HAPPY PLANET														
907 Caroline Street 975 SF														
GROSS SALES		$201,736.07 (*)	$224,830.27	$147,903.20	$276,520.44	$140,293.74	$275,324.23	$277,164.29	$152,015.49	$400,734.12	$311,564.21	$139,915.63	7	
Percent Change Over Prior Year		**NA**	**11.45%**	**-26.68%**	**37.07%**	**-30.46%**	**36.48%**	**37.39%**	**-24.65%**	**98.64%**	**54.44%**	**TBD**		**8.22%**
Annual Base Rent (July - June)		$23,559.72	$24,079.08	$24,079.08	$24,271.80	$24,684.36	$34,125.00	$34,773.36	$35,295.00	$36,212.64	$39,290.76	$41,255.28		
Base Rent per SF		$24.16	$24.70	$24.70	$24.89	$25.32	$35.00	$35.66	$36.20	$37.14	$40.30	$42.31		$30.81
Percentage Rent Paid		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00		
Total Rent as % of Sales		**11.68%**	**10.71%**	**16.28%**	**8.78%**	**17.59%**	**12.39%**	**12.55%**	**23.22%**	**9.04%**	**12.61%**	**TBD**		**13.58%**
SCHOONER WHARF BAR														
202R William Street 8,872 SF														
GROSS SALES	################	################	################	################	5,137,209.75	$5,069,394.28	$5,361,087.77	$4,752,855.73	$6,648,534.62	$6,328,614.02	$5,066,405.83		3	
Percent Change Over Prior Year	**-2.22%**	**-6.33%**	**8.12%**	**-0.61%**	**2.33%**	**-1.32%**	**5.75%**	**-11.35%**	**39.89%**	**-4.81%**	**TBD**			**6.06%**
Annual Base Rent (Oct. - Sept.)	$318,396.24	$321,580.20	$321,580.20	$327,701.16	$338,169.72	$344,933.04	$353,556.48	$359,920.44	$364,239.48	$386,822.28	$416,607.60			
Base Rent per SF	$35.89	$36.25	$36.25	$36.94	$38.12	$38.88	$39.85	$40.57	$41.05	$43.60	$46.96			$38.67
Percentage Rent Paid	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$34,672.60	$0.00	$0.00			
Total Rent as % of Sales	**6.38%**	**6.88%**	**6.37%**	**6.53%**	**6.58%**	**6.80%**	**6.59%**	**7.57%**	**6.00%**	**6.11%**	**TBD**			**6.72%**
TURTLE KRAALS									Lease transferred to Boat House KW					
1 Lands End Village 12,387 SF														
GROSS SALES	################	################	################	################	################	################	################	################	$5,471.25					
Percent Change Over Prior Year	**-3.00%**	**11.99%**	**-10.60%**	**2.93%**	**-5.57%**	**-4.60%**	**16.67%**	**-3.49%**	**-99.81%**					**-0.03%**
Annual Base Rent (Apr. - Mar.)	$235,382.28	$235,382.28	$246,080.28	$242,431.68	$371,610.00	$379,785.48	$389,280.00	$397,065.60	$398,256.84					
Base Rent per SF	$19.00	$19.00	$19.87	$19.57	$30.00	$30.66	$31.43	$32.06	$32.15					$29.66
Percentage Rent Paid	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00					
Total Rent as % of Sales	**8.42%**	**7.51%**	**8.79%**	**8.41%**	**13.65%**	**14.63%**	**12.85%**	**13.58%**	**7279.08%**					**7.85%**
WATERFRONT BREWERY														
201 William Street 18,942 SF														
GROSS SALES			NA	752,542.23 (*)	################	################	################	################	################	################	################		1	
Percent Change Over Prior Year			**NA**	**NA**	**73.60%**	**-10.37%**	**9.30%**	**-31.55%**	**39.86%**	**3.59%**	**TBD**			**13.47%**
Annual Base Rent (Aug. - July)			$397,782.00	$398,577.60	$402,962.04	$410,618.16	$421,704.84	$428,873.88	$434,529.48	$457,559.52	$495,537.00			
Base Rent per SF			$21.00	$21.04	$21.27	$21.68	$22.26	$22.64	$22.94	$24.16	$26.16			$22.12
Percentage Rent Paid			$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			
Total Rent as % of Sales			**NA**	**14.48%**	**14.64%**	**14.92%**	**15.32%**	**15.58%**	**15.79%**	**16.62%**	**TBD**			**15.12%**
YOURS & MAYAN														
Lazy Way, Units A, A-1, B 472 SF														
GROSS SALES	$267,250.00	$260,434.00	$298,580.00	$334,861.00	$355,236.25	$293,897.00	$358,358.00	$389,757.00	$245,734.00	$621,738.00	$482,015.80	$222,568.00	7	
Percent Change Over Prior Year	**15.34%**	**-2.55%**	**14.65%**	**12.15%**	**6.08%**	**-17.27%**	**21.93%**	**8.76%**	**-36.95%**	**153.01%**	**-22.47%**	**TBD**		**19.16%**
Annual Base Rent (Mar. - Feb.)	$27,584.52	$28,592.52	$28,790.28	$28,809.72	$28,809.72	$29,501.16	$30,209.16	$30,783.24	$31,244.88	$32,057.28	$34,782.12	$36,521.16		
Base Rent per SF	$58.44	$60.58	$61.00	$61.04	$61.04	$62.50	$64.00	$65.22	$66.20	$67.92	$73.69	$77.38		$59.42
Percentage Rent Paid	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$5,247.00	$0.00	$0.00		
Total Rent as % of Sales	**10.32%**	**10.98%**	**9.64%**	**8.60%**	**8.11%**	**10.04%**	**8.43%**	**7.90%**	**12.71%**	**6.00%**	**7.22%**	**TBD**		**10.47%**

TBD - To be determined