




MEMORANDUM

Date: March 14, 2024

To: Honorable Mayor and Commissioners

Via: Albert P. Childress 
City Manager

From: Gary Moreira
Senior Property Manager

Subject: **24-5586 Lease Term Extension for Submerged Lands Lease - Key West
Community Sailing Center, 705 Palm Avenue in Garrison Bight**

Introduction

This is a request to approve a First Amendment to Lease with the Key West Community Sailing Center, extending the term for the submerged lands lease at 705 Palm Avenue, Key West.

Background

On September 1, 2019, the City of Key West entered into the submerged lands lease with the Key West Community Sailing Center, Inc., a non-profit 501(c)3 corporation, via Resolution 19-171 for the property at 705 Palm Avenue. The five-year lease will expire on August 31, 2024. Lessee is requesting an extension of term that will run concurrently with the term of Lessee's Riparian Upland Lease at 705 Palm Avenue which will expire on March 31, 2028. The annual rental of \$1.00 per year is below market rate that must demonstrate public benefit and requires approval by a super-majority vote pursuant to Section 2-941(c) of the Code of Ordinances. Key West Community Sailing Center will continue to provide a valuable public benefit by providing year-round youth and adult education programs including summer camp, after school sailing programs, free adult weekend classes and other youth programs. This lease extension is otherwise consistent with City of Code of Ordinances 2-941(C).

Procurement

Demised Premises: A Parcel of submerged land in section 33, Township 67 South Range 25 East, in Monroe County, containing approximately 33,018 square feet, more particularly described and shown on Exhibit A attached.

Term: September 1, 2024 through March 31, 2028. (Terminating concurrently with Lessee's Upland Lease term).

Current Rent: One Dollar (\$1.00) per year.

Recommendation

The City Manager's Office recommends approval and execution of the First Amendment to Lease.

Exhibits:
First Amendment to Lease
Submerged Lands Lease
Exhibit A