

Amending Florida Straits lease for lobster trap storage

Adopted 2025/2026 budget:

Parking at Key West Bight: **\$2,754,001**

Number of parking spaces at Key West Bight:

Caroline Street – 120

Margaret Street – 19

Greene Street – 26

Ferry Terminal – 19

TOTAL = 184

Annual Revenue Per Parking Space = \$2,754,001 / 184 = \$14,967.40

NET LOSS 7 Parking Spaces used for free lobster trap storage at Greene Street:

\$104,771.77

Alternative Option 1:

From May to August the 1700 traps are stored at Buddy's Marina (Spotswood's marina – Peninsular Avenue) on Stock Island at \$1500/month (x 4) = \$6000 a year (includes workspace) plus \$200/day when vessel is loading or unloading traps. (Crystal: (305) 304-8345)

The Bight provides a suitable workspace for trap maintenance during the 8-month season (August to March).

Alternative Option 2:

The lease is amended so that the 3000-sf space is cleared for use by the city for parking during lobster season (August through March),

The Bight provides a suitable workspace for trap maintenance during the 8-month season (August to March).

City is paid \$? / foot for the 4 months of actual lobster trap storage. (April-July)