

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA APPROVING A FIVE-YEAR LEASE RENEWAL BETWEEN THE CITY OF KEY WEST, FLORIDA AND SBY KEY WEST, LLC DBA SPENCER'S BOAT YARD FOR THE SUBMERGED LANDS LOCATED AT 701 PALM AVENUE, KEY WEST, FLORIDA; AUTHORIZING THE MAYOR TO EXECUTE THE LEASE AGREEMENT AND ANY NECESSARY RELATED DOCUMENTS UPON CONSENT OF THE CITY ATTORNEY; PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the City of Key West entered into a submerged lands lease with A-1 Boat Services, Inc. on September 1, 2019, via Resolution 19-311, for the property adjacent to 701 Palm Avenue, Key West, which was set to expire on August 31, 2024; and

WHEREAS, on November 17, 2021, the City of Key West approved an assignment of the lease to SBY Key West, LLC who is also the Assignee of the adjacent Upland Riparian Lease with the City. The five-year lease was to expire on August 31, 2024; and

WHEREAS, via Resolution 24-171 the leasehold was extended for an additional twelve (12) month term which will expire on August 31, 2025, and Lessee is requesting an extension of the term for an additional five (5) years effective September 1, 2025; and

WHEREAS, a recent market rate study concluded that the City is charging rates in the "upper range" compared to other leases, and these rates are considered in line with current market pricing and demand; and

WHEREAS, all submerged land lease payments for the Eisenhower area are deposited into City Marina account 413-0000-362.29-00 and used toward operations at City Marina; and

WHEREAS, the City staff recommends approval of the renewal and execution of the Submerged Lands Lease;

. NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1: The City Commission hereby approves the renewal of the submerged lands lease with SBY Key West, LLC for the property located at 701 Palm Avenue, Key West, for a term commencing on September 1, 2025, and ending on August 31, 2030.

Section 2: That the Mayor is hereby authorized to execute any necessary documents on behalf of the City of Key West.

Section 3: 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 Commission.

Passed and adopted by the City Commission at a meeting held  
this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

Authenticated by the Presiding Officer and Clerk of the  
Commission on \_\_\_\_\_ day of \_\_\_\_\_, 2025.

Filed with the Clerk on \_\_\_\_\_, 2025.

Mayor Danise Henriquez \_\_\_\_\_

Vice Mayor Lissette Carey \_\_\_\_\_

Commissioner Aaron Castillo \_\_\_\_\_

Commissioner Monica Haskell \_\_\_\_\_

Commissioner Mary Lou Hoover \_\_\_\_\_

Commissioner Sam Kaufman \_\_\_\_\_

Commissioner Donald "Donnie" Lee \_\_\_\_\_

\_\_\_\_\_  
DANISE HENRIQUEZ, MAYOR

ATTEST:

\_\_\_\_\_  
KERI O'BRIEN, CITY CLERK