

# **MEMORANDUM**

Date: June 11, 2025

To: Key West Bight Management District Board

From: Gary Moreira

Senior Property Manager

CC: Steve McAlearney, Todd Stoughton

Subject: Lease Renewal – Damn Good Food To-Go, LLC dba Fisherman's Cafe

#### Introduction

This is a request to recommend the CRA approve and execute a Five (5) year lease renewal for Fisherman's Café occupied by Diane and Jorge Del Angel under their new corporation Damn Good Food To-Go, LLC.

#### **Background**

Diane and Jorge are the tenants by assignment under Resolution 24-331 when the lease was assigned to them after purchasing the business from Fury. The Del Angels' have been a great success, revitalizing Fisherman's Café and earning an excellent reputation for their food at Key West Bight. The lease for the Fisherman's Cafe will expire on August 31, 2025 and tenant has requested a five-year lease renewal under the following terms.

### **Procurement**

Demised Premises: Units C & D on Lazy Way comprised of 576 square feet.

Use: Preparation of food products and operation of a retail store offering a variety of

fresh fish and island specialties with beer and wine for take-out and limited seating

and for no other purpose. (Unchanged).

Term: 60 months, commencing September 1, 2025 and ending on August 31, 2030.

Rent: \$4,202.00 per month. \$87.54/s.f./year.

Percentage Rent 6% on sales over \$840,000.

Increases: Base rent adjusted annually by any increase in the Consumer Price Index.

Additional Rent: Tenant shall pay its pro-rata share of CAM, Taxes and Insurance.

Utilities: Tenant shall pay for all utilities.

## Recommendation

The rent is considered market rent and includes a 2.5% increase over the current rental rate. The rent will be adjusted annually for inflation and the tenant account is current with no outstanding amounts owed and the tenant has made all rental payments under the lease. Staff recommends approval of this lease renewal.

Attachments:

Lease