



## EXECUTIVE SUMMARY

**TO:** Key West Bight Board  
**FROM:** Mark Tait  
**CC:** Marilyn Wilbarger  
**DATE:** March 5, 2013  
**SUBJECT:** Key West Classic Regatta

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**ACTION STATEMENT:** Josh Rowan submitted a letter requesting a 50% reduction in transient dockage fees for an event he is trying to put together for January 2014. (Attached)

**BACKGROUND:** Key West Bight Marina hosts events like the one Mr. Rowan is contemplating several times a year. Examples are the Florida Power Boat Club Poker Run in November, Premiere Race Week in January and the Sailfish Tournament in April. During these events the transient Dockage rates don't go down they go up which is common practice in the marina industry. Transient rates go from the normal \$2.75 per foot daily to \$3.50 per foot daily.

So far very little solid information regarding this regatta is available. Staff has not been informed how many boats are coming or how big or small they will be. With the lack of information staff has no idea yet whether or not the marina can even accommodate these vessels.

### **OPTIONS/ ADVANTAGES/ DISADVANTAGES:**

1. The Board can approve the 50% discount for the dockage of the Regatta boats.
2. The Board can agree not to approve the requested discounted rate.
3. The Board can choose to discount the rate using rate discounts that have already been approved and are in place.
  - If successful the addition of an annual historic regatta at Key West Bight would be a great addition to the Historic Seaport.
  - The timing of this event coincides with the start of season for the marina. Season is when the majority of revenue for the marina is made.
  - During the week of the regatta this year the transient slips in the marina were 82% occupied with transient boaters paying the full transient rate.
  - There is a group rate available that the Board may want to look at for the regatta boats. Special events are normally marina wide. If this is a smaller group of boats it could qualify for the group rate which is a 15% discount and available to all groups.

**FINANCIAL IMPACT:** The week being proposed for the regatta is the beginning of season and any discounts will lower annual revenues for the year.

**RECOMMENDATION:** Staff recommends that if a discount is approved it will be the group rate mentioned above.

ATTACHMENTS:

Rate Sheet