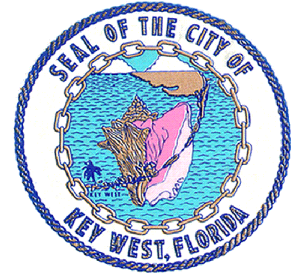


Executive Summary



TO: Key West Bight Board
Community Redevelopment Agency

CC: Doug Bradshaw
Patty McLauchlin

FR: George Wallace Assistant City Attorney

DT: April 28, 2021

RE: Vacation Key West, Inc. Lease Renewal

ACTION STATEMENT

This is a request to approve a lease renewal for Vacation Key West, Inc. located in Suite 207 at the Ferry Terminal, 100 Grinnell Street, Key West.

HISTORY

This long term tenant is located in the Ferry Terminal immediately across from the ticket counter for the Ferry Terminal and depends greatly on passenger traffic from disembarking passengers being funneled through the Terminal upon their arrival. Due to Covid -19 passengers were prohibited from entering the Terminal upon arrival and this had a heavy impact on the tenant's business. Certain arraignments were made between the tenant and city staff to postpone the renewal of her lease pending the outcome of the covid pandemic and the use of the terminal.

The Interim City Manager has recommended a waiver any rental payments from July 2020 through April 2021 due to the very unique nature and location of this tenant's business in the Ferry Terminal.

We received a request from the tenant to renew the lease at the Ferry Terminal and have proposed a renewal based upon the following terms:

Demised Premises: Suite 207 containing 250 square feet. The CRA shall have the right to re-locate the tenant as necessary or to terminate the lease in the event that the building use is changed or the building is renovated eliminating the demised premises.

Term: 5 years effective December 1, 2020

Rate: \$1,205.20 per month with annual CPI increases

Additional Rent: Tenant shall pay its pro-rated share of CAM, taxes, and insurance

Use: Visitor Center, ticketing and booking service and office space

Utilities: Tenant shall pay for all utility usage as pro-rated by the Landlord

FINANCIAL STATEMENT:

Vacation Key West has been a valued tenant for many years and has always paid the rent in a timely fashion. Vanessa McCaffrey has also signed a personal guarantee ensuring that the rental obligations will be met during this renewal term

CONCLUSION:

Vacation Key West continues to provide visitor services that are immediately available for disembarking ferry passengers in a friendly and professional manner. Staff recommends approval of this lease renewal.

ATTACHMENTS:

Lease

Tenant request

Corporate filings