

FIRST AMENDMENT TO LEASE AGREEMENT

This First Amendment to Lease Agreement is entered into this _____ day of _____, 2024, by and between the Caroline Street Corridor and Bahama Village Redevelopment Agency (hereinafter "CRA") and Anderson Outdoor Advertising, Inc. (hereinafter "TENANT").

WITNESSETH

WHEREAS, LANDLORD and TENANT entered into a Lease Agreement on the 4th day of December 2019, for the property located at the Key West Bight Ferry Terminal; and

WHEREAS, the LANDLORD and TENANT now desire to amend their Lease Agreement to provide for an extension of lease term, adjustment of base and percentage rents, and modification to the Permitted Use provision,

NOW, THEREFORE, in mutual consideration of the benefits conferred upon the parties by the terms of this Amendment, LANDLORD and TENANT agree as follows:

- 1 Lease Term: The lease expiration date shall be October 31, 2029.
- 2. 1.6 & 4 Minimum Rent: The annual lease fee during the first year of the lease term shall be \$1,560.00 per month plus sales tax.
- 3. 1.6.4 & 4.4(d) Percentage Rent: 30% of gross sales that exceed \$1,560.00/month.
- 4. 1.8 & 6 Permitted Use: The following shall be added to the current provision: "Advertising by companies promoting the sale of Marijuana, Marijuana products and related paraphernalia is prohibited"
- 3. Except as modified herein, the Lease Agreement as amended shall remain in full force and effect including, but not limited to, annual adjustments of rent.

IN WITNESS WHEREOF, the parties have made this First Amendment to Lease Agreement on the date first written above.

ATTEST: Caroline Street Corridor and Bahama Village Redevelopment Agency, (CRA)

Keri O'Brien, City Clerk

By: _____
Danise Henriquez, Chairperson

Anderson Outdoor Advertising, Inc.

Witness

Name:
Title: