

KEY WEST BIGHT RENT ROLL

FY 16-17

October 2016

UPLAND TENANTS	Account No.	Lease Term	Anniversary Month	CPI Rent Increase Posted	Lease Expiration	Leased SF	Price Per SF	Annual Base Rent	Monthly Base Rent	Percentage Rent	Percentage Rent Paid	Total Base & Percentage Rent	Total Annual Rent SF	Security Deposit Due			Deposit Required by Lease	Current Security Deposit	Security Deposit Difference
														1 Mo.	2 Mo.	6 Mo.			
Local Color	5810	10	July	8/15/2016	06/30/19	3,048	\$ 36.48	\$ 111,195.96	\$9,266.33	6%				X			\$ 9,266.33	\$ 8,129.44	\$ 1,136.89
Piano Shop	5811	5	July	9/15/2016	06/30/16	975	\$ 24.89	\$ 24,271.80	\$2,022.65	6%				X			\$ 2,006.59	\$ 1,182.33	\$ 824.26
Sebago Booth	5823	5	September	None 2015	08/31/19	98	\$ 244.90	\$ 24,000.00	\$2,000.00	N/A				X			\$ 2,000.00	\$ 767.80	\$ 1,232.20
Sebago (Office) Lazy Way Unit I (&J)	5823	5	June	07/15/16	05/31/20	817	\$ 38.60	\$ 31,538.16	\$2,628.18	N/A				X			\$ 2,628.18	\$ 966.06	\$ 1,662.12
Sebago Exterior Storage	5823	5	June	07/15/16	05/31/20	313	\$ 16.16	\$ 5,058.12	\$421.51	N/A				X			\$ 421.51	\$ -	\$ 421.51
Schooner Wharf Bar	5825	10	October	12/4/2015	09/30/16	8,872	\$ 36.94	\$ 327,701.16	\$27,308.43	6%				NA	NA	NA	\$ 7,500.00	\$ 12,177.30	\$ (4,677.30)
Jimmy Buffett	5826	10	November	01/01/16	10/31/16	1,447	\$ 58.24	\$ 84,270.48	\$7,022.54	NA				X			\$ 7,022.54	\$ 1,904.14	\$ 5,118.40
B.O.'s Fish Wagon	5844	10	October	12/4/2015	09/30/18	1,816	\$ 39.73	\$ 72,147.60	\$6,012.30	6%			\$0.00	NA	NA	NA	\$ 5,900.00	\$ 1,228.48	\$ 4,671.52
Lost Reef Adventures/Dive Shop	5855	5	December	03/01/16	11/30/19	1,801	\$ 31.97	\$ 57,582.72	\$4,798.56	6%				X			\$ 4,798.56	\$ 2,713.39	\$ 2,085.17
Schooner Appledore Booth	5902	5	January	New	12/31/21	30	\$ 250.00	\$ 7,500.00	\$625.00	N/A				NA	NA	NA	\$ 338.00	\$ -	\$ 338.00
Sunset Watersports Office (Ground C)	5916	5	May	06/16/16	04/30/19	750	\$ 34.34	\$ 25,755.00	\$2,146.25	N/A				X			\$ 2,125.00	\$ 504.54	\$ 1,620.46
Sunset Watersports (Unit B/Surf Shop)	5916	5	May	06/01/16	04/30/19	1,006	\$ 34.34	\$ 34,546.08	\$2,878.84	6%					X		\$ 2,850.33	\$ -	\$ 2,850.33
Mac's Sea Garden	6185	10	March	New	02/29/26	1,689	\$ 39.23	\$ 66,259.44	\$5,521.62	6%				X			\$ 5,521.62	\$ 3,342.73	\$ 2,178.89
Mac's Sea Garden-Outdoor Curio Shop	6185	10	March	New	02/29/26	861	\$ 9.78	\$ 8,420.64	\$701.72	6%				X			\$ 701.72	\$ 1,063.70	\$ (361.98)
Flagler Station	6185	20	March	03/01/16	03/14/19	4,096	\$ 12.29	\$ 50,328.12	\$4,194.01	6%				NA	NA	NA	\$ 2,000.00	\$ 2,972.57	\$ (972.57)
Florida Straits Conch Company	6386	20	June	07/15/16	05/31/17	14,919	\$ 24.91	\$ 371,701.32	\$30,975.11	5%	\$250,751.60	\$622,452.92	\$41.72	NA	NA	NA	\$ 25,000.00	\$ 36,126.27	\$ (11,126.27)
Key West Artworks, LLC	6914	5	January	None 2015	12/31/17	722	\$ 37.92	\$ 27,381.84	\$2,281.82	6%						X	\$ 13,690.92	\$ 10,559.92	\$ 3,131.00
Captain Quick Dry (Unit H, Lazy Way)	7033	5	April	06/14/14	03/31/18	452	\$ 41.31	\$ 18,672.48	\$1,556.04	6%			\$0.00		X		\$ 3,112.08	\$ 2,461.31	\$ 650.77
Dragonfly Key West (Unit G, Lazy Way)	7041	3	March	New	02/29/21	326	\$ 45.76	\$ 14,918.40	\$1,243.20	6%					X		\$ 2,486.40	\$ 2,018.70	\$ 467.70
Yours & Mayan (Unit A & B, Lazy Way)	7042	5	March	New	02/29/21	472	\$ 61.04	\$ 28,809.72	\$2,400.81	6%					X		\$ 4,801.62	\$ 4,462.08	\$ 339.54
Mel Fisher Maritime Society	7383	5	July	08/15/16	06/30/19	1,076	NA	\$ 1.00	NA	N/A				NA	NA	NA	\$ -	\$ -	\$ -
Key West Bait & Tackle	7460	7	June	07/15/16	05/31/21	3,444	\$ 30.91	\$ 106,450.80	\$8,870.90	6%				X			\$8,870.90	\$ 4,194.99	\$ 4,675.91
AER Photography Inc. (Unit F, Lazy Way)	7794	2	July	08/15/16	06/30/18	426	\$ 37.87	\$ 16,133.04	\$1,344.42	6%					X		\$ 2,688.84	\$ 2,609.96	\$ 78.88
Yankee Freedom III, LLC- -Thompson Fish Hd	7953	5 + 2mos.	January	None 2015	02/28/16	1,728	\$ 12.26	\$ 21,178.56	\$1,764.88	6%				X			\$ 3,529.76	\$ -	\$ 3,529.76
Fury Greene Street Booth	7966	5	September	N/A	08/31/19	96	\$ 250.00	\$ 24,000.00	\$2,000.00	N/A				NA	NA	NA	\$ 6,696.66	\$ 6,699.32	\$ (2.66)
Cuban Coffee Queen LLC	8044	5	September	None 2015	08/31/19	208	\$ 201.92	\$ 42,000.00	\$3,500.00	6%			\$0.00	NA	NA	NA	\$ 5,479.38	\$ 5,481.56	\$ (2.18)
Cuban Coffee Queen Storage	8044	Co-term	September	None 2015	08/31/19	240	\$ 175.00	\$ 42,000.00	\$3,500.00	N/A				NA	NA	NA	\$ -	\$ -	\$ -
Bumble Bee Silver Co. (Ground B)	8375	5	October	12/4/15	09/30/17	112	\$ 165.41	\$ 18,526.20	\$1,543.85	6%				X			\$1,543.85	\$ 1,653.14	\$ (109.29)
Half Shell Raw Bar	8520	10	April	None 2015	03/31/25	9,715	\$ 29.51	\$ 286,700.28	\$23,891.69	6%				NA	NA	NA	Letter of Credit	Letter of Credit	\$ -
Turtle Kraals	8520	10	April	9/15/16	03/31/26	12,387	\$ 30.00	\$ 371,610.00	\$30,967.50	6%				NA	NA	NA	\$ -	\$ -	\$ -
Waterfront Brewery	8587	20	August	9/15/16	07/31/34	18,942	\$21.00	\$ 397,782.00	\$33,580.17	6%							Letter of Credit		
Key West Ice Cream Factory (Unit E)	8587	5	July	08/15/16	06/30/18	1,447	\$ 35.08	\$ 50,764.80	\$4,230.40	6%				X			\$ 4,230.40	\$ -	\$ 4,230.40
Hayes Robertson Group (Unit C)	8747	5	April	06/16/16	03/31/19	1,001	\$ 34.03	\$ 34,438.80	\$2,869.90	6%				X			\$ 2,869.90	\$ -	\$ 2,869.90
S & M Lazy Way/Fisherman Café (Unit D)	9005	5	September	New	09/01/20	274	\$ 59.00	\$ 16,166.04	\$1,347.17	6%				NA	NA	NA	\$ -	\$ -	\$ -
S & M Lazy Way/Fisherman Café (Unit C)	9005	5	April	05/15/16	03/31/18	128	\$ 77.47	\$ 9,915.60	\$826.30	6%				NA	NA	NA			
PARKING AND SOLID WASTE																			
The Marker Waterfront Resort (Parking-5 yr)	8911	40	July	N/A	06/30/52				\$8,946.17	N/A									
The Marker Waterfront Resort (Solid Waste)	8911	5	December	08/01/16	12/04/19				\$469.26										
Conch Harbor	9029	5	September	New	08/31/20				\$466.00										
FERRY TERMINAL TENANTS																			
Key West Express Booth	6574	10	March	None 2015	02/28/25	240	\$ 38.02	\$ 9,125.04	\$760.42	N/A				X			\$ 760.42	\$ -	\$ 760.42
Anderson Outdoor Advertising, Inc.	6990	5	November	03/01/16	10/31/19			\$ 12,060.00	\$1,005.00	30% gross									
Vacation Key West Office & Booth	6836	5	December	03/01/16	11/30/20	250	\$ 47.65	\$ 11,911.32	\$992.61	N/A				X			\$ 992.61	\$ 1,094.67	\$ (102.06)
Conch Electric Cars	6867	5	April	06/16/16	03/31/17	718	\$ 27.85	\$ 19,998.96	\$1,666.58	6%					X		\$ 3,138.00	\$ 3,138.00	\$ -
Yankee Freedom III LLC (202/205)	7953	10	November	01/01/16	10/31/22	309	\$ 37.56	\$ 11,607.12	\$967.26	N/A				X			\$967.26	\$ 939.88	\$ 27.38
Paradise Porters	8514	5	November	01/01/16	10/31/17	388	\$ 38.20	\$ 14,820.72	\$1,235.06	N/A				X			\$1,235.06	\$ 1,200.00	\$ 35.06
VACANT/UNLEASABLE SPACES																			
201 William Street (1st Floor)	City Offices					414													
201 William Street (2nd Floor)	City Offices					1,253													
255 Margaret Street	Vacant for lease					1,135													
Ferry Terminal #206	Vacant					150													
Ferry Terminal #207	Citizens Review					229													
Ferry Terminal #209	City Offices					278													
														\$ 149,202.65	\$ 119,585.94	\$ 29,616.71			

Total: \$250,751.60

Total Occupied SF: 97,639
Total Leasable SF: 101,098

Average Annual Rent Per SF: \$31.06

Base Rent Per Leases:	Monthly	\$252,750.46
	Annually	\$3,033,005.52

Base Rent Plus FY 2015/2016 Percentage Rents: \$3,283,757.12

Base Plus % Average Annual Rent Per SF: \$33.63