

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE KEY WEST BIGHT MANAGEMENT DISTRICT BOARD (BIGHT BOARD) RECOMMENDING THE CAROLINE STREET CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY (CRA) APPROVE AND EXECUTE A FIVE-YEAR LEASE RENEWAL BETWEEN THE CRA AND ALEXANDER SMITH D/B/A SUPERWOOFIE, LLC FOR THE PROPERTY LOCATED AT UNIT 214 AT THE KEY WEST BIGHT FERRY TERMINAL; PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, Alexander Smith has been a tenant of the Ferry Terminal since 2020 under Resolution 20-210 with an excellent tenant history; and

WHEREAS, the current lease will expire on October 31, 2025, and Mr. Smith has requested a five-year lease renewal commencing November 1, 2025, and ending on October 31, 2030; and

WHEREAS, the rent is considered market rate and includes a 3% increase over the current rental rate with the base rent adjusted annually for inflation; and

WHEREAS, at its meeting of July 9, 2025, the Key West Bight Management District Board recommended approval and execution of a five-year lease renewal between the CRA and Alexander Smith d/b/a Superwoofie, LLC;

NOW, THEREFORE, BE IT RESOLVED BY THE KEY WEST BIGHT  
MANAGEMENT DISTRICT BOARD, AS FOLLOWS:

Section 1: That the Key West Bight Management District Board  
recommends CRA approval and execution of a five-year Lease  
Renewal commencing November 1, 2025, and ending on October 31,  
2030, as attached hereto and made a part hereof.

Section 2: That this Resolution shall go into effect  
immediately upon its passage and adoption and authentication by  
the signature of the presiding officer and the Clerk of the Board.

Passed and adopted by Key West Bight Management District Board  
at a meeting held this 9<sup>th</sup> day of July, 2025.

Authenticated by the presiding officer and Clerk of the Board  
on \_\_\_\_\_, 2025.

\_\_\_\_\_  
MICHAEL KNOWLES, CHAIRMAN  
KEY WEST BIGHT MANAGEMENT DISTRICT BOARD

ATTEST:

\_\_\_\_\_  
\_\_\_\_\_, CLERK OF THE BOARD