

**KWB Rent & Gross Sales Comparison Report  
2000-2022**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Months To Year End	Avg.			
<b>CPI - All Urban Consumers</b>	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.8	3.8	-0.4	1.6	3.2	2.1	1.5	1.6	0.1	1.3	2.1	2.5	1.8	1.2	4.7	8.0	4.2	2024		2.7			
<b>AER PHOTOGRAPHY</b>																														
<b>Lazy Way, Unit F</b>																														
<b>GROSS SALES</b>												\$25,680.00	\$18,703.62	\$57,045.50	\$62,236.87	\$51,736.35	\$51,241.85	\$49,439.55	\$66,238.81	\$68,914.49	\$44,598.64	\$77,328.22	\$89,388.22	\$76,825.00	\$50,466.00		4	23.39%		
Percent Change Over Prior Year												NA	-27.17%	205.00%	9.10%	-16.87%	-0.96%	-3.52%	33.98%	4.04%	-35.28%	73.39%	15.60%	-14.05%	TBD					
Annual Base Rent (July - June)												\$14,058.00	\$14,760.96	\$15,204.00	\$15,659.76	\$15,972.96	\$16,005.00	\$16,133.04	\$16,407.24	\$16,882.44	\$17,184.84	\$17,356.68	\$18,294.00	\$19,848.96	\$22,152.00	TBD				
Base Rent per SF												\$33.00	\$34.65	\$35.69	\$36.76	\$37.50	\$37.87	\$37.87	\$38.51	\$39.63	\$40.34	\$40.74	\$42.94	\$46.59	\$52.00					
Percentage Rent Paid												\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				
<b>Total Rent as % of Sales</b>												<b>54.74%</b>	<b>78.92%</b>	<b>26.65%</b>	<b>25.16%</b>	<b>30.87%</b>	<b>31.23%</b>	<b>32.63%</b>	<b>24.77%</b>	<b>24.50%</b>	<b>38.53%</b>	<b>22.45%</b>	<b>20.47%</b>	<b>25.84%</b>	TBD			<b>39.05%</b>		
<b>BOAT HOUSE KEY WEST LLC</b>																														
<b>220 Margaret St</b>																														
<b>GROSS SALES</b>																								\$4,107,565.71	\$6,906,143.90	\$5,983,892.61	1	34.07%		
Percent Change Over Prior Year																							NA	68.13%	TBD					
Annual Base Rent (April - March)																							\$398,256.84	\$449,427.24	\$471,449.28					
Base Rent per SF																							\$32.15	\$36.28	\$38.06					
Percentage Rent Paid																							\$0.00	\$0.00	\$0.00					
<b>Total Rent as % of Sales</b>																							<b>9.70%</b>	<b>6.51%</b>	TBD			<b>8.10%</b>		
<b>B.O.'S FISH WAGON</b>																														
<b>801 Caroline Street</b>																														
<b>GROSS SALES</b>	\$314,342.72	\$255,637.88	\$334,376.88	\$358,666.00	\$337,989.00	\$465,270.00	\$527,955.00	\$558,596.25	\$696,708.19	\$898,248.50	\$1,084,353.85	\$1,235,805.62	\$1,218,070.00	\$1,119,106.52	\$1,081,353.10	\$1,196,105.01	\$1,069,769.62	\$1,072,923.65	\$978,600.58	\$1,046,850.38	744,093.28	908,612.76	762,557.43	754,667.42	165,056.80		9	5.79%		
Percent Change Over Prior Year	NA	-18.68%	30.80%	7.26%	-5.76%	37.66%	13.47%	5.80%	24.72%	28.93%	20.72%	13.97%	-1.44%	-8.12%	-3.37%	-10.56%	0.29%	-8.79%	6.97%	-28.92%	22.11%	-16.07%	-1.03%	TBD						
Annual Base Rent (Oct. - Sept.)	\$12,230.04	\$12,841.92	\$13,485.00	\$14,157.00	\$14,865.96	\$15,609.24	\$16,413.00	\$17,204.04	\$18,071.04	\$18,973.44	\$19,922.16	\$20,918.28	\$21,964.20	\$22,623.12	\$70,800.00	\$72,003.60	\$72,147.60	\$73,302.00	\$68,537.37	\$74,768.04	\$74,768.04	\$79,403.64	\$85,517.76	\$88,254.24	\$88,254.24	TBD				
Base Rent per SF	\$7.19	\$7.55	\$7.93	\$8.33	\$8.74	\$9.18	\$9.65	\$10.12	\$10.63	\$11.16	\$11.72	\$12.30	\$12.92	\$13.31	\$43.62	\$44.36	\$43.73	\$40.36	\$37.74	\$41.17	\$41.17	\$41.17	\$43.72	\$47.09	\$48.60	\$48.60				
Percentage Rent Paid	\$6,630.16	\$1,853.27	\$6,577.61	\$6,656.20	\$4,670.10	\$12,306.96	\$15,287.58	\$16,311.74	\$23,732.53	\$34,921.47	\$45,139.07	\$53,230.66	\$53,230.66	\$44,523.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				
<b>Total Rent as % of Sales</b>	<b>6.00%</b>	<b>5.75%</b>	<b>6.00%</b>	<b>5.80%</b>	<b>5.78%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.17%</b>	<b>6.00%</b>	<b>6.55%</b>	<b>6.02%</b>	<b>6.74%</b>	<b>6.83%</b>	<b>7.00%</b>	<b>7.14%</b>	<b>10.05%</b>	<b>8.23%</b>	<b>10.41%</b>	<b>11.33%</b>	TBD			<b>7.12%</b>		
<b>BUMBLE BEE SILVER CO.</b>																														
<b>201 William Street, Suite 110</b>																														
<b>GROSS SALES</b>														\$118,589.58	\$69,054.05	\$71,940.54	\$77,374.91	\$81,261.63	\$106,059.29	\$156,908.13	\$137,227.93	\$282,388.16	\$233,671.73	\$265,018.65	\$96,493.54		8	14.38%		
Percent Change Over Prior Year														NA	-41.77%	4.18%	7.55%	5.02%	30.52%	47.94%	-12.54%	105.78%	-17.25%	13.41%	TBD					
Annual Base Rent (Oct. - Sept.)														\$18,000.00	\$18,180.00	\$18,489.12	\$18,526.20	\$18,822.72	\$19,199.16	\$19,679.16	\$26,700.00	\$27,517.44	\$29,223.48	\$31,473.72	\$32,480.88	TBD				
Base Rent per SF														\$160.71	\$162.32	\$165.08	\$165.41	\$168.06	\$171.42	\$175.71	\$238.39	\$245.69	\$260.92	\$281.02	\$290.01	\$290.01				
Percentage Rent Paid														\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
<b>Total Rent as % of Sales</b>														<b>15.18%</b>	<b>26.33%</b>	<b>25.70%</b>	<b>23.94%</b>	<b>23.16%</b>	<b>18.10%</b>	<b>12.54%</b>	<b>19.46%</b>	<b>9.74%</b>	<b>12.51%</b>	<b>11.88%</b>	TBD			<b>21.77%</b>		
<b>CAPTAIN QUICK DRY</b>																														
<b>Lazy Way, Unit H</b>																														
<b>GROSS SALES</b>										\$150,205.51	\$185,955.48	\$217,397.57	\$351,743.80	\$325,621.59	\$345,982.70	\$370,904.40	\$385,797.91	\$456,464.05	\$247,855.95	\$475,056.07	\$340,519.39	\$168,318.00	\$358,672.28	\$363,294.30	\$184,096.33		3	8.16%		
Percent Change Over Prior Year										NA	23.80%	16.91%	61.80%	-7.43%	6.25%	7.20%	4.02%	18.32%	-45.70%	91.67%	-28.32%	113.09%	1.29%	TBD						
Annual Base Rent (June - May.)										\$14,463.96	\$15,187.20	\$15,946.56	\$16,743.84	\$17,581.08	\$18,107.16	\$18,469.32	\$18,672.48	\$19,083.36	\$19,636.80	\$19,951.08	\$20,070.72	\$21,154.56	\$23,079.60	\$24,000.00	\$24,000.00	TBD				
Base Rent per SF										\$32.00	\$33.60	\$35.28	\$37.04	\$38.90	\$40.06	\$40.86	\$41.31	\$42.22	\$43.44	\$44.14	\$44.40	\$44.40	\$46.80	\$51.06	\$53.10	\$43.18				
Percentage Rent Paid										\$0.00	\$0.00	\$0.00	\$4,360.79	\$1,956.22	\$2,620.44	\$484.31	\$6,522.42	\$7,218.28	\$197.51	\$5,593.76	\$0.00	\$365.78	\$0.00	\$0.00	\$0.00	\$0.00				
<b>Total Rent as % of Sales</b>										<b>9.63%</b>	<b>8.17%</b>	<b>7.34%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>5.99%</b>	<b>5.11%</b>	<b>6.53%</b>	<b>5.67%</b>	<b>7.78%</b>	<b>5.31%</b>	<b>5.86%</b>	<b>11.92%</b>	<b>6.00%</b>	<b>6.35%</b>	TBD			<b>7.61%</b>		
<b>CONCH ELECTRIC CARS</b>																														
<b>Ferry Terminal Building</b>																														
<b>GROSS SALES</b>																														
Percent Change Over Prior Year																														
Annual Base Rent (April - March)																														
Base Rent per SF																														
Percentage Rent Paid																														
<b>Total Rent as % of Sales</b>																														
<b>CONCH REPUBLIC SEAFOOD</b>																														
<b>631 Greene Street</b>																														
<b>GROSS SALES</b>	\$4,531,263.21	\$5,143,096.92</																												

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	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Months To Year End	Avg.		
<b>CPI - All Urban Consumers</b>	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.8	3.8	-0.4	1.6	3.2	2.1	1.5	1.6	0.1	1.3	2.1	2.5	1.8	1.2	4.7	8.0	4.2	2024		2.7		
<b>FISHERMAN'S CAFÉ</b> 128 SF 274 SF																													
<b>GROSS SALES</b>																	\$205,838.19	\$342,669.75	\$364,445.49	\$486,431.95	\$365,382.06	\$462,357.96	\$196,657.35	\$26,718.20	\$55,222.91	7	21.59%		
Percent Change Over Prior Year																	NA	66.48%	6.35%	33.47%	-24.89%	26.54%	-57.47%	-86.41%	TBD				
Annual Base Rent:																													
Unit C (Jun. - May)																	\$9,807.72	\$9,915.60	\$10,133.76	\$10,594.44	\$10,658.04								
Unit D (Sep. - Aug.)																	\$16,028.40	\$16,166.04	\$16,769.52	\$17,155.20	\$17,446.80								
Unit C & D combined 9/1/20																						\$40,619.52	\$42,814.08	\$46,327.68	\$48,041.76				
Base Rent per SF																	\$64.27	\$64.88	\$66.92	\$69.03	\$69.91	\$70.52	\$74.33	\$80.43	\$83.41		\$68.55		
Percentage Rent Paid																	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				
<b>Total Rent as % of Sales</b>																	<b>12.55%</b>	<b>7.61%</b>	<b>7.38%</b>	<b>5.70%</b>	<b>7.69%</b>	<b>8.79%</b>	<b>21.77%</b>	<b>173.39%</b>	<b>TBD</b>		<b>8.29%</b>		
<b>HALF SHELL RAW BAR</b> 231 Margaret Street 9,715 SF																													
<b>GROSS SALES</b>	\$217,384.97 (*)	\$4,289,144.54	\$4,367,220.47	\$4,384,836.78	\$4,506,664.41	\$4,179,259.63	\$3,801,370.18	\$3,876,417.73	\$3,854,934.16	\$3,627,837.73	\$3,913,204.26	\$3,834,622.50	\$3,884,828.49	\$3,593,217.48	\$4,640,935.82	\$4,978,708.51	\$5,174,992.86	\$5,082,420.96	\$4,966,544.89	\$5,835,391.22	\$5,502,772.62	\$3,765,571.92	\$7,248,812.34	\$6,503,447.29	\$5,680,979.90	1			
Percent Change Over Prior Year	NA	1873.06%	1.82%	0.40%	2.78%	-7.26%	-9.04%	1.97%	-0.55%	-5.89%	7.87%	-2.01%	1.31%	-7.51%	29.16%	7.28%	3.94%	-1.79%	-2.28%	17.49%	-5.70%	-31.57%	92.50%	-10.28%	TBD		93.67%		
Annual Base Rent (Apr. - Mar.)	\$210,000.00	\$210,000.00	\$210,000.00	\$210,000.00	\$219,241.80	\$223,366.44	\$230,067.48	\$237,889.80	\$242,885.52	\$253,329.60	\$253,329.60	\$259,156.08	\$266,153.28	\$273,339.48	\$281,539.68	\$283,580.88	\$283,580.88	\$286,700.28	\$293,007.72	\$300,332.88	\$306,339.48	\$307,258.56	\$320,163.36	\$346,736.88	\$363,727.08				
Base Rent per SF	\$23.02	\$23.02	\$23.02	\$23.02	\$24.49	\$25.22	\$26.08	\$26.63	\$26.08	\$27.77	\$28.41	\$29.18	\$29.96	\$29.96	\$28.98	\$29.18	\$29.96	\$30.16	\$30.16	\$30.91	\$31.53	\$31.63	\$32.96	\$35.69	\$37.44		\$30.27		
Percentage Rent Paid	\$0.00	\$4,457.23	\$8,361.02	\$9,241.84	\$6,091.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,918.69	\$18,244.98	\$4,984.97	\$49,790.59	\$23,826.88	\$0.00	\$114,765.38	\$43,469.96	\$0.00				
<b>Total Rent as % of Sales</b>	<b>96.60%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.34%</b>	<b>6.05%</b>	<b>6.14%</b>	<b>6.30%</b>	<b>6.98%</b>	<b>6.47%</b>	<b>6.76%</b>	<b>6.85%</b>	<b>7.61%</b>	<b>6.07%</b>	<b>5.70%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>8.16%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>TBD</b>		<b>11.25%</b>	
<b>HAMMERHEAD SURF SHOP</b> 201 William Street, Unit B 1,006 SF																													
<b>GROSS SALES</b>														\$322,468.33 (*)	\$449,354.11	\$512,139.27	\$541,630.08	\$491,966.48	\$592,959.76	\$609,822.51	\$517,462.45	\$969,805.53	\$1,384,848.37	\$1,178,126.78	\$798,442.56	2			
Percent Change Over Prior Year														NA	39.35%	13.97%	5.76%	-9.17%	20.53%	2.84%	-15.15%	87.42%	42.80%	-14.93%	TBD		18.19%		
Annual Base Rent (May - April)														\$32,607.96	\$32,607.96	\$32,966.64	\$34,203.96	\$34,546.08	\$35,202.36	\$36,188.04	\$36,839.76	\$36,879.96	\$38,724.00	\$42,051.00	\$43,732.92				
Base Rent per SF														\$32.41	\$32.41	\$32.77	\$34.00	\$34.00	\$34.99	\$35.97	\$36.62	\$38.49	\$41.80	\$43.47			\$34.87		
Percentage Rent Paid														\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$401.31	\$0.00	\$21,308.37	\$44,366.90	\$28,636.61	\$28,636.61				
<b>Total Rent as % of Sales</b>														<b>10.11%</b>	<b>7.26%</b>	<b>6.44%</b>	<b>6.32%</b>	<b>7.02%</b>	<b>6.00%</b>	<b>5.93%</b>	<b>11.24%</b>	<b>8.38%</b>	<b>4.86%</b>	<b>6.00%</b>	<b>TBD</b>		<b>8.59%</b>		
<b>KEY WEST ARTWORKS</b> 201 William Street, Unit A 722 SF																													
<b>GROSS SALES</b>								\$158,077.07	\$68,808.85	\$60,824.46	\$55,649.03	\$106,785.85	\$136,238.91	\$136,438.84	\$147,651.15	\$173,480.12	\$169,468.05	\$149,122.83	\$140,656.13	\$177,802.83	65,915.68								
Percent Change Over Prior Year								NA	-8.51%	-11.60%	-8.51%	0.15%	27.58%	-0.15%	17.49%	-2.31%	-12.01%	-5.68%	26.41%	-62.93%								0.94%	
Annual Base Rent (Jan. - Dec)								\$20,216.04	\$21,226.80	\$22,288.20	\$23,402.52	\$24,572.64	\$25,804.32	\$26,578.44	\$27,003.72	\$27,003.72	\$27,381.84	\$28,066.44	\$28,655.88	\$29,114.40	\$29,842.20								
Base Rent per SF								\$28.00	\$29.40	\$30.87	\$32.41	\$34.03	\$35.74	\$36.81	\$37.40	\$37.40	\$37.92	\$38.87	\$39.69	\$40.32	\$41.33								\$35.73
Percentage Rent Paid								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
<b>Total Rent as % of Sales</b>								<b>12.79%</b>	<b>30.85%</b>	<b>36.64%</b>	<b>42.05%</b>	<b>23.01%</b>	<b>18.94%</b>	<b>19.48%</b>	<b>18.29%</b>	<b>15.57%</b>	<b>16.16%</b>	<b>18.82%</b>	<b>20.37%</b>	<b>16.37%</b>	<b>45.27%</b>							<b>25.74%</b>	
<b>KEY WEST BAIT &amp; TACKLE</b> 241, 251A & 251B Margaret St. 3,444 SF																													
<b>GROSS SALES</b>	\$155,297.98	\$144,760.54	\$113,261.83	\$116,205.60	\$154,686.01	\$257,930.54 (*)	\$261,015.07	\$283,895.44	\$342,709.00	\$427,616.00	\$498,230.18	\$608,756.77	\$730,590.03	\$777,502.81	\$776,290.67	\$1,018,765.34	\$1,140,917.51	\$1,069,941.94	\$949,010.60	\$1,002,288.44	\$762,966.02	\$941,391.51	\$1,014,273.54	\$949,494.41	\$591,841.98	3			
Percent Change Over Prior Year	NA	-6.79%	-21.76%	2.60%	33.11%	66.74%	1.20%	8.77%	20.72%	24.78%	16.51%	22.18%	20.01%	6.42%	-0.16%	31.24%	-6.22%	-11.30%	5.61%	-23.88%	23.39%	7.74%	-6.39%	TBD			10.23%		
Annual Base Rent (Jun. - May)	\$17,364.00	\$18,233.04	\$19,143.96	\$20,100.96	\$21,106.56	\$22,161.84	\$22,161.84	\$38,963.76	\$40,659.96	\$42,693.00	\$44,827.80	\$47,069.04	\$50,322.36	\$51,832.08	\$52,765.08	\$104,353.20	\$105,396.84	\$106,450.80	\$108,153.96	\$111,290.40	\$113,070.96	\$113,749.44	\$119,898.12	\$130,808.88	\$134,733.12				
Base Rent per SF	\$17.36	\$18.23	\$19.14	\$20.10	\$21.11	\$22.16	\$22.16	\$38.96	\$28.16	\$29.57	\$31.04	\$32.60	\$34.85	\$35.89	\$36.54	\$30.30	\$30.60	\$30.91	\$31.40	\$32.31	\$32.83	\$33.03	\$34.81	\$37.98	\$39.12		\$28.87		
Percentage Rent Paid	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				
<b>Total Rent as % of Sales</b>	<b>11.18%</b>	<b>12.60%</b>	<b>16.90%</b>	<b>17.30%</b>	<b>13.64%</b>	<b>8.59%</b>	<b>8.49%</b>	<b>13.72%</b>	<b>11.86%</b>	<b>9.98%</b>	<b>9.00%</b>	<b>7.73%</b>	<b>6.89%</b>	<b>6.67%</b>	<b>6.80%</b>	<b>10.24%</b>	<b>9.24%</b>	<b>9.95%</b>	<b>11.40%</b>	<b>11.10%</b>	<b>14.82%</b>	<b>12.08%</b>	<b>11.82%</b>	<b>13.78%</b>	<b>TBD</b>		<b>10.92%</b>		
<b>LOCAL COLOR</b> 274 Margaret Street 3,048 SF																													
<b>GROSS SALES</b>	\$661,586.00	\$881,088.00	\$878,113.50	\$1,116,392.00	\$1,335,013.00	\$1,453,633.00	\$1,502,122.43	\$1,381,407.28	\$1,372,270.57	\$1,155,864.87	\$1,228,975.34	\$1,372,129.30	\$1,541,744.04	\$1,554,902.48	\$1,364,079.76	\$1,373,228.19	\$1,283,748.73	\$1,225,640.01	\$1,064,325.22	\$1,181,963.36	\$809,274.26	\$980,556.47	\$1,421,155.88	\$1,334,021.87	\$823,135.39	4			
Percent Change Over Prior Year	NA	33.18%	-0.34%	27.14%	19.58%	8.89%	3.34%	-8.04%	-0.66%	-15.77%	6.33%	11.65%	12.36%	0.85%	0.67%	-6.52%	-4.53%	-13.16%	11.05%	-31.53%	21.16%	44.93%	-6.13%	TBD			3.17%		
Annual Base Rent (July - June)	\$23,838.84	\$24,910.68	\$26,037.24	\$25,216.08	\$26,468.04	\$63,660.24	\$63,658.20	\$63,658.20	\$94,801.80	\$94,801.80	\$95,032.68	\$99,784.32	\$104,773.56	\$107,916.72	\$110,087.04	\$110,093.76	\$110,313.36	\$111,195.96	\$113,086.80	\$116,366.28	\$118,460.88	\$119,645.52	\$126,113.28	\$136,825.32	\$141,203.76				
Base Rent per SF	\$20.82	\$21.76	\$2																										

**KWB Rent & Gross Sales Comparison Report  
2000-2022**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Months To Year End	Avg.		
<b>CPI - All Urban Consumers</b>	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.8	3.8	-0.4	1.6	3.2	2.1	1.5	1.6	0.1	1.3	2.1	2.5	1.8	1.2	4.7	8.0	4.2			2.7		
<b>Pirate Jack's of Key West</b> 201 William Street, Unit A 722 SF																													
<b>GROSS SALES</b>																											10		
Percent Change Over Prior Year																							226,483.97	\$389,266.40	\$598,151.69	\$112,353.64			
Annual Base Rent (Jan. - Dec)																							12.27%	92.96%	196.50%	TBD		12.27%	
Base Rent per SF																							\$30,260.04	\$32,529.60	\$34,611.48	\$35,684.40			
Percentage Rent Paid																							\$41.91	\$45.05	\$47.94	\$49.42		\$43.48	
<b>Total Rent as % of Sales</b>																							\$0.00	\$0.00	\$1,277.62	\$0.00		<b>13.36%</b>	
<b>GOOD DAY ON A HAPPY PLANET</b> 907 Caroline Street 975 SF																													
<b>GROSS SALES</b>															\$201,736.07 (*)	\$224,830.27	\$147,903.20	\$276,520.44	\$140,293.74	\$275,324.23	\$277,164.29	\$152,015.49	\$400,734.12	\$311,564.21	\$270,762.33		1		
Percent Change Over Prior Year															NA	11.45%	-26.68%	37.07%	-30.46%	36.48%	37.39%	-24.65%	98.64%	54.44%	TBD		8.22%		
Annual Base Rent (July - June)															\$23,559.72	\$24,079.08	\$24,079.08	\$24,271.80	\$24,684.36	\$34,125.00	\$34,773.36	\$35,295.00	\$36,212.64	\$39,290.76	\$41,255.28			\$30.81	
Base Rent per SF															\$24.16	\$24.70	\$24.70	\$24.89	\$25.32	\$35.00	\$35.66	\$36.20	\$37.14	\$40.30	\$42.31			\$30.81	
Percentage Rent Paid															\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00	
<b>Total Rent as % of Sales</b>															<b>11.68%</b>	<b>10.71%</b>	<b>16.28%</b>	<b>8.78%</b>	<b>17.59%</b>	<b>12.39%</b>	<b>12.55%</b>	<b>23.22%</b>	<b>9.04%</b>	<b>12.61%</b>	TBD		<b>13.58%</b>		
<b>SCHOONER WHARF BAR</b> 202R William Street 8,872 SF																													
<b>GROSS SALES</b>	\$2,144,975.66	\$2,711,314.35	\$2,943,592.70	\$3,311,161.51	\$3,631,672.82	\$3,559,688.00	\$3,631,467.93	\$3,753,666.59	\$3,811,182.91	\$3,744,990.58	\$4,220,754.70	\$4,747,081.17	\$5,100,967.67	\$4,987,676.18	\$4,671,897.71	\$5,051,225.95	\$5,020,237.15	5,137,209.75	\$5,069,394.28	\$5,361,087.77	\$4,752,855.73	\$6,648,534.62	\$6,328,614.02	\$6,084,397.19	\$3,062,239.27		7		
Percent Change Over Prior Year	NA	26.40%	8.57%	12.49%	9.68%	-1.98%	2.02%	3.36%	1.53%	-1.74%	12.70%	12.47%	7.45%	-2.22%	-6.33%	8.12%	-0.61%	2.33%	5.75%	-11.35%	39.89%	-4.81%	-3.86%	TBD				6.06%	
Annual Base Rent (Oct. - Sept.)	\$87,609.96	\$87,611.76	\$95,718.00	\$100,074.24	\$104,656.92	\$109,464.96	\$230,672.04	\$242,205.60	\$254,314.80	\$267,031.68	\$280,383.24	\$294,402.48	\$309,122.52	\$318,396.24	\$321,580.20	\$321,580.20	\$327,701.16	\$338,169.72	\$344,933.04	\$353,556.48	\$359,920.44	\$364,239.48	\$386,822.28	\$416,607.60	\$429,939.12				
Base Rent per SF	\$43.46	\$43.46	\$47.48	\$49.64	\$51.91	\$54.30	\$26.00	\$27.30	\$28.66	\$30.10	\$31.60	\$33.18	\$34.84	\$35.89	\$36.25	\$36.25	\$36.94	\$38.12	\$38.88	\$39.85	\$40.57	\$41.05	\$43.60	\$46.96	\$48.46			\$38.67	
Percentage Rent Paid	\$60,317.76	\$60,317.29	\$76,098.62	\$94,011.76	\$108,435.40	\$100,046.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00	
<b>Total Rent as % of Sales</b>	<b>6.90%</b>	<b>5.46%</b>	<b>5.84%</b>	<b>5.86%</b>	<b>5.87%</b>	<b>5.89%</b>	<b>6.35%</b>	<b>6.45%</b>	<b>6.67%</b>	<b>7.13%</b>	<b>6.64%</b>	<b>6.20%</b>	<b>6.06%</b>	<b>6.38%</b>	<b>6.88%</b>	<b>6.37%</b>	<b>6.53%</b>	<b>6.58%</b>	<b>6.80%</b>	<b>6.59%</b>	<b>7.57%</b>	<b>6.11%</b>	<b>6.85%</b>	TBD			<b>6.72%</b>		
<b>TURTLE KRAALS</b> 1 Lands End Village 12,387 SF																													
<b>GROSS SALES</b>	\$3,290,479.96	\$3,591,844.26	\$3,669,336.07	\$3,865,640.84	\$4,000,214.80	\$3,784,782.64	\$3,373,059.25	\$3,444,238.96	\$2,992,894.67	\$2,204,753.63	\$2,431,171.36	\$2,811,990.18	\$2,883,637.19	\$2,797,003.92	\$3,132,472.00	\$2,800,490.93	\$2,882,454.00	\$2,721,886.71	\$2,596,676.47	\$3,029,504.47	\$2,923,916.21	\$5,471.25							
Percent Change Over Prior Year	NA	9.16%	2.16%	5.35%	3.48%	-5.39%	-10.88%	2.11%	-13.10%	-26.33%	10.27%	15.66%	2.55%	-3.00%	-10.60%	2.93%	-5.57%	-4.60%	16.67%	-3.49%	-99.81%								-0.03%
Annual Base Rent (Apr. - Mar.)	\$97,467.36	\$97,467.36	\$97,467.36	\$97,467.36	\$193,014.00	\$196,671.72	\$202,578.00	\$209,465.76	\$213,864.48	\$223,050.84	\$228,191.04	\$229,194.00	\$235,382.28	\$235,382.28	\$246,080.28	\$242,431.68	\$371,610.00	\$379,785.48	\$389,280.00	\$397,065.60	\$398,256.84	\$32.15							\$29.66
Base Rent per SF	\$22.78	\$22.78	\$22.78	\$22.78	\$45.12	\$45.97	\$47.35	\$21.27	\$21.72	\$22.65	\$22.65	\$23.18	\$19.00	\$19.00	\$19.57	\$19.57	\$30.00	\$30.66	\$31.43	\$32.06	\$32.15	\$0.00							\$0.00
Percentage Rent Paid	\$72,085.90	\$76,488.99	\$85,999.45	\$95,546.60	\$7,092.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00	
<b>Total Rent as % of Sales</b>	<b>5.15%</b>	<b>4.84%</b>	<b>5.00%</b>	<b>4.99%</b>	<b>5.00%</b>	<b>5.20%</b>	<b>6.01%</b>	<b>6.08%</b>	<b>7.15%</b>	<b>10.12%</b>	<b>9.17%</b>	<b>8.11%</b>	<b>7.95%</b>	<b>8.42%</b>	<b>7.51%</b>	<b>8.79%</b>	<b>8.41%</b>	<b>13.65%</b>	<b>14.63%</b>	<b>12.85%</b>	<b>13.58%</b>	<b>7279.08%</b>						<b>7.85%</b>	
<b>WATERFRONT BREWERY</b> 201 William Street 18,942 SF																													
<b>GROSS SALES</b>																													
Percent Change Over Prior Year																													
Annual Base Rent (Aug. - July)																													
Base Rent per SF																													
Percentage Rent Paid																													
<b>Total Rent as % of Sales</b>																													
<b>YOURS &amp; MAYAN</b> Lazy Way, Units A, A-1, B 472 SF																													
<b>GROSS SALES</b>										\$105,134.54	\$146,284.19	\$210,437.35	\$231,711.05	\$267,250.00	\$260,434.00	\$298,580.00	\$334,861.00	\$355,236.25	\$293,897.00	\$358,358.00	\$389,757.00	\$245,734.00	\$621,738.00	\$482,015.80	\$417,799.00		12		
Percent Change Over Prior Year										NA	39.14%	43.86%	10.11%	15.34%	-2.55%	14.65%	12.15%	-17.27%	21.93%	8.76%	-36.95%	153.01%	-22.47%	-13.32%				19.16%	
Annual Base Rent (Mar. - Feb.)										\$14,748.00	\$23,990.40	\$25,189.92	\$26,449.56	\$27,584.52	\$28,592.52	\$28,790.28	\$28,809.72	\$29,501.16	\$30,209.16	\$30,783.24	\$31,244.88	\$32,057.28	\$34,782.12	\$36,521.16					
Base Rent per SF										\$43.76	\$50.83	\$53.37	\$56.04	\$58.44	\$60.58	\$61.04	\$61.04	\$62.50	\$64.00	\$65.22	\$66.20	\$67.92	\$73.69	\$77.38					\$59.42
Percentage Rent Paid										\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					\$0.00
<b>Total Rent as % of Sales</b>										<b>14.03%</b>	<b>16.40%</b>	<b>11.97%</b>	<b>11.41%</b>	<b>10.32%</b>	<b>10.98%</b>	<b>9.64%</b>	<b>8.60%</b>	<b>8.11%</b>	<b>10.04%</b>	<b>8.43%</b>	<b>7.90%</b>	<b>12.71%</b>	<b>6.00%</b>	<b>7.22%</b>	<b>8.74%</b>			<b>10.47%</b>	

TBD - To be determined