

Comparables - definition (leasingprofessional.com) Lease rates and terms of properties similar in size, construction quality, use and typically located within the same sub-market and used as comparison property to provide a fair market lease rate for another property with similar characteristics.

The Appraisal Co. market study is a comprehensive study of rental units in the most expensive area of commercial real estate in Key West. The area of study is far from equivalent to the Bight area.

The area depicted has:

1. The highest pedestrian and vehicular traffic in Key West
2. Largest concentration of cruise ship passengers
3. The greatest number/most popular bars
4. The highest level of city services for cleaning, maintenance and security
5. An intense presence of tour vehicles and taxis
6. The benefit of the majority of city events and festivals located within the area
7. Massive marketing dollars spent in this area
8. Proximity to Mallory Square Sunset Celebration
9. Proximity to Truman Annex and cruise ship docks

This study contains only one location in the bight neighborhood, 920 Caroline St, which is currently vacant and recently sold for about \$550,000. There are many locations which are relevant in the Bight area which were not listed in this study.

Among such relevant locations are:

- i. Conch Harbour
 - a. Dante's
 - b. Mama Flowers
 - c. Seaport Realtors
 - d. Prime 915
 - e. Several Unoccupied Spaces
 - d. 720 – Blue (2 other store fronts)
 - e. 726 – Half Bucks at Home
 - f. 800 – Red Doors
 - g. 804 – Key Accents
 - h. 806 – Pepe's
- ii. The Galleon
 - a. Sunset Grill
 - b. Tiki Bar
 - c. Souvenir Store
 - d. Scooter Rental
 - i. 808 – Red Door Gallery
 - j. 815 – Cubanitos
 - k. 830 – Art 830
 - l. 832 – Harpoon Harry's
- iii. A&B Lobster House
 - a. Alonzo's
 - m. 900 – New Market
- iv. Commodore
 - a. White Tarpon
 - n. 922 – We've Got The Keys/Paradise Porters
- v. Caroline Street
 - a. 713 – Coffee Plantation
 - b. 725 – West Marine
 - c. 718 – Convenience Store
 - o. 920 – PTS – Vacant

vi. Simonton St.

- a. 221 – Attorney
- b. 219 – Remax

- c. 300 Block
 - i. Pelican Poop
 - ii. T-shirt Factory
 - iii. Yoga Studio
 - iv. Monroe Country Glass
 - v. Warehouses
 - vi. Sign of Sandford
 - vii. Marine Sto

vii. Eaton Street

- a. 800 Block
 - i. Fish Market
 - ii. Eaton Bikes
- b. 930 - Old Town Bakery
- c. 980 - Antique Store

- d. 927 – 3 Stores Vacant
- e. 1000 – Paseo (Paradise Café)
- f. 1100
 - i. Restaurant Store
 - ii. Colez Peace
 - iii. Strunk
 - iv. Manley deBoer

viii. Margaret Street

- a. 313 – Vacant (ex. StyleWorks)
- b. 311 - Key West Electric
- c. 322 – Holder Accountant

ix. Greene St.

- a. 511 - 3 Stores Empty
- b. Key Lime Shop
- c. 600 Block
 - i. Antique Store
 - ii. Tea Shop
 - iii. Garbo's