

RESOLUTION NO. _____

A RESOLUTION OF THE CAROLINE STREET CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY (CRA) APPROVING THE 5-YEAR LEASE RENEWAL BETWEEN THE CRA AND RED HOSPITALITY & LEISURE KEY WEST, LLC dba SEBAGO WATERSPORTS FOR UNITS I & J ON LAZY WAY LANE IN THE HISTORIC SEAPORT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on April 9, 2025, via Resolution KWBB 25-08, the Key West Bight Management District Board recommended the CRA approve and execute the proposed lease renewal between the CRA and RED Hospitality & Leisure Key West, LLC, dba Sebago Watersports; and

WHEREAS, RED Hospitality & Leisure Key West, LLC, operating Sebago Watersports, has been the tenant by assignment at Key West Bight since 2019. The lease for Units I & J will expire on May 31, 2025 and the tenant has requested a lease renewal under the following terms on April; and

WHEREAS, the Lease Renewal consists of a term of five years, effective June 1, 2025 at the rate of \$3,608.42 per month for the office and \$626 per month for outdoor storage with the base rent to be adjusted annually by any increase in the Consumer Price Index; and the tenant to pay for all utilities along with its pro-rata share of CAM, Taxes and Insurance; and

WHEREAS, the rent reflects a 6.5% increase over the current rental rate and will be adjusted annually for inflation; and

NOW, THEREFORE, BE IT RESOLVED BY THE CAROLINE STREET
CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY, AS
FOLLOWS:

Section 1: The attached lease between the CRA and
RED Hospitality & Leisure Key West, LLC, dba Sebago Watersports
for the lease of Units I & J on Lazy Way Lane in the Historic
Seaport is hereby approved.

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 Agency.

SIGNATURES ON NEXT PAGE

Passed and adopted by the Caroline Street Corridor and Bahama Village Community Redevelopment Agency at a meeting held this day of _____, 2025.

Authenticated by the Presiding Officer and Clerk of the Agency on _____ day of _____, 2025.

Filed with the Clerk on _____, 2025.

Chair Danise Henriquez	_____
Vice Chair Lissette Carey	_____
Commissioner Aaron Castillo	_____
Commissioner Monica Haskell	_____
Commissioner Mary Lou Hoover	_____
Commissioner Sam Kaufman	_____
Commissioner Donald "Donie" Lee	_____

DANISE HENRIQUEZ, CHAIR

ATTEST:

KERI O'BRIEN, CITY CLERK