

KEY WEST BIGHT RENT ROLL
FY 16-17
August 2017

| 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 | 08/15/16 | 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 | 09/15/16 | 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 | 10/15/16 | 08/31/19 | 98 | \$ 248.57 | \$ 24,360.00 | \$2,030.00 | N/A | | | | X | | | \$ 2,030.00 | \$ 767.80 | \$ 1,262.20 |
| Sebago (Office) Lazy Way Unit I (&J) | 5823 | 5 | June | 07/15/17 | 05/31/20 | 817 | \$ 39.22 | \$ 32,042.64 | \$2,670.22 | N/A | | | | X | | | \$ 2,670.22 | \$ 966.06 | \$ 1,704.16 |
| Sebago Exterior Storage | 5823 | 5 | June | 07/15/17 | 05/31/20 | 313 | \$ 16.42 | \$ 5,139.00 | \$428.25 | N/A | | | | X | | | \$ 428.25 | \$ - | \$ 428.25 |
| Schooner Wharf Bar | 5825 | 10 | October | 05/15/17 | 09/30/26 | 9,917 | \$ 34.10 | \$ 338,169.72 | \$28,180.81 | 6% | | | | NA | NA | NA | \$ 7,500.00 | \$ 12,177.30 | \$ (4,677.30) |
| Jimmy Buffett | 5826 | 5 | November | 12/15/16 | 10/31/21 | 1,447 | \$ 59.23 | \$ 85,703.16 | \$7,141.93 | NA | | | | X | | | \$ 7,141.93 | \$ 1,904.14 | \$ 5,237.79 |
| B.O.'s Fish Wagon | 5844 | 10 | October | 11/15/16 | 09/30/18 | 1,816 | \$ 40.36 | \$ 73,302.00 | \$6,108.50 | 6% | | | \$0.00 | NA | NA | NA | \$ 5,900.00 | \$ 1,228.48 | \$ 4,671.52 |
| Lost Reef Adventures/Dive Shop | 5855 | 5 | December | 01/15/17 | 11/30/19 | 1,881 | \$ 31.26 | \$ 58,791.96 | \$4,899.33 | 6% | | | | X | | | \$ 4,899.33 | \$ 2,713.39 | \$ 2,185.94 |
| Schooner Appledore Booth | 5902 | 5 | January | 02/15/17 | 12/31/21 | 30 | \$ 256.25 | \$ 7,687.56 | \$640.63 | N/A | | | | NA | NA | NA | \$ 338.00 | \$ - | \$ 338.00 |
| Sunset Watersports Office (Ground C) | 5916 | 5 | May | 06/15/17 | 04/30/19 | 750 | \$ 34.99 | \$ 26,244.36 | \$2,187.03 | N/A | | | | X | | | \$ 2,125.00 | \$ 504.54 | \$ 1,620.46 |
| Sunset Watersports (Unit B/Surf Shop) | 5916 | 5 | May | 06/15/17 | 04/30/19 | 1,006 | \$ 34.99 | \$ 35,202.36 | \$2,933.53 | 6% | | | | | | | \$ 2,850.33 | \$ - | \$ 2,850.33 |
| Mac's Sea Garden | 6185 | 10 | March | 04/15/17 | 02/29/26 | 1,689 | \$ 40.17 | \$ 67,849.68 | \$5,654.14 | 6% | | | | X | | | \$ 5,654.14 | \$ 3,342.73 | \$ 2,311.41 |
| Mac's Sea Garden-Outdoor Curio Shop | 6185 | 10 | March | 04/15/17 | 02/29/26 | 861 | \$ 10.01 | \$ 8,622.84 | \$718.57 | 6% | | | | X | | | \$ 718.57 | \$ 1,063.70 | \$ (345.13) |
| Flagler Station | 6185 | 20 | March | 04/15/17 | 03/14/19 | 4,096 | \$ 12.98 | \$ 53,166.24 | \$4,430.52 | 6% | | | | NA | NA | NA | \$ 2,000.00 | \$ 2,972.57 | \$ (972.57) |
| Florida Straits Conch Company | 6386 | 20 | June | 07/15/17 | 05/31/17 | 14,919 | \$ 25.44 | \$ 379,507.08 | \$31,625.59 | 5% | | | \$0.00 | NA | NA | NA | \$ 25,000.00 | \$ 36,126.27 | \$ (11,126.27) |
| Key West Artworks, LLC | 6914 | 5 | January | 05/15/17 | 12/31/22 | 722 | \$ 38.87 | \$ 28,066.44 | \$2,338.87 | 6% | | | | | | X | \$ 14,033.22 | \$ 10,559.92 | \$ 3,473.30 |
| Captain Quick Dry (Unit H, Lazy Way) | 7033 | 5 | April | 05/15/17 | 03/31/18 | 452 | \$ 42.22 | \$ 19,083.36 | \$1,590.28 | 6% | | | \$0.00 | | X | | \$ 3,180.56 | \$ 2,461.31 | \$ 719.25 |
| Dragonfly Key West (Unit G, Lazy Way) | 7041 | 3 | March | 04/15/17 | 02/29/21 | 326 | \$ 46.86 | \$ 15,276.48 | \$1,273.04 | 6% | | | | | X | | \$ 2,546.08 | \$ 2,018.70 | \$ 527.38 |
| Yours & Mayan (Unit A & B, Lazy Way) | 7042 | 5 | March | 04/15/17 | 02/29/21 | 472 | \$ 62.50 | \$ 29,501.28 | \$2,458.44 | 6% | | | | | X | | \$ 4,916.88 | \$ 4,462.08 | \$ 454.80 |
| Mel Fisher Maritime Society | 7383 | 5 | July | 07/15/17 | 06/30/19 | 1,076 | NA | \$ 1.00 | NA | N/A | | | | NA | NA | NA | \$ - | \$ - | \$ - |
| Key West Bait & Tackle | 7460 | 7 | June | 07/15/17 | 05/31/21 | 3,444 | \$ 31.40 | \$ 108,153.96 | \$9,012.83 | 6% | | | | X | | | \$9,012.83 | \$ 4,194.99 | \$ 4,817.84 |
| 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 H | 7953 | 5 + 2mos. | January | 02/15/17 | 02/28/16 | 1,728 | \$ 12.56 | \$ 21,708.00 | \$1,809.00 | 6% | | | | X | | | \$ 3,618.00 | | \$ 3,618.00 |
| Fury Greene Street Booth | 7966 | 5 | September | 10/15/16 | 08/31/19 | 96 | \$ 253.75 | \$ 24,360.00 | \$2,030.00 | N/A | | | | NA | NA | NA | \$ 6,696.66 | \$ 6,699.32 | \$ (2.66) |
| Cuban Coffee Queen LLC | 8044 | 5 | September | 10/15/16 | 08/31/19 | 208 | \$ 204.95 | \$ 42,630.00 | \$3,552.50 | 6% | | | \$0.00 | NA | NA | NA | \$ 5,479.38 | \$ 5,481.56 | \$ (2.18) |
| Cuban Coffee Queen Storage | 8044 | Co-term | September | 10/15/16 | 08/31/19 | 240 | \$ 16.24 | \$ 3,897.60 | \$324.80 | N/A | | | | NA | NA | NA | \$ - | \$ - | \$ - |
| Bumble Bee Silver Co. (Ground B) | 8375 | 5 | October | 11/15/16 | 09/30/17 | 112 | \$ 168.06 | \$ 18,822.72 | \$1,568.56 | 6% | | | | X | | | \$1,568.56 | \$ 1,653.14 | \$ (84.58) |
| Half Shell Raw Bar | 8520 | 10 | April | 05/15/17 | 03/31/25 | 9,715 | \$ 30.16 | \$ 293,007.72 | \$24,417.31 | 6% | | | | NA | NA | NA | Letter of Credit | Letter of Credit | \$ - |
| Turtle Kraals | 8520 | 10 | April | 05/15/17 | 03/31/26 | 12,387 | \$ 30.66 | \$ 379,785.48 | \$31,648.79 | 6% | | | | NA | NA | NA | \$ - | \$ - | \$ - |
| Waterfront Brewery | 8587 | 20 | August | 09/15/16 | 07/31/34 | 18,942 | \$ 21.27 | \$ 402,962.04 | \$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 | 05/15/17 | 03/31/19 | 1,001 | \$ 34.03 | \$ 35,196.48 | \$2,933.04 | 6% | | | | X | | | \$ 2,933.04 | \$ - | \$ 2,933.04 |
| S & M Lazy Way/Fisherman Café (Unit D) | 9005 | 5 | September | 10/15/16 | 09/01/20 | 274 | \$ 59.89 | \$ 16,408.56 | \$1,367.38 | 6% | | | | NA | NA | NA | \$ - | \$ - | \$ - |
| S & M Lazy Way/Fisherman Café (Unit C) | 9005 | 5 | April | 05/15/17 | 03/31/18 | 128 | \$ 79.17 | \$ 10,133.76 | \$844.48 | 6% | | | | NA | NA | NA | | | |
| McGrail & Rowley (255 Margaret St) | 9176 | 5 | June | NEW | 05/31/22 | 1,404 | \$ 34.44 | \$ 48,360.00 | \$4,030.00 | 6% | | | | NA | NA | NA | \$ 8,060.00 | \$ 8,060.00 | \$ - |
| 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 | 01/15/17 | 12/04/19 | | | | \$479.12 | | | | | | | | | | |
| Conch Harbor | 9029 | 5 | September | 10/15/16 | 08/31/20 | | | | \$472.99 | | | | | | | | | | |
| FERRY TERMINAL TENANTS | | | | | | | | | | | | | | | | | | | |
| Key West Express Booth | 6574 | 10 | March | 2/15/17 | 02/28/25 | 172 | \$ 40.52 | \$ 6,969.84 | \$580.82 | N/A | | | | X | | | \$ 580.82 | \$ - | \$ 580.82 |
| Key West Express Storage | 6574 | 10 | March | 2/15/17 | 02/28/25 | 350 | \$ 16.73 | \$ 5,854.68 | \$487.89 | N/A | | | | X | | | | | |

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|------------------------------------|------------------|----|----------|----------|----------|-------|----------|--------------|------------|-----------|--|---------------|---|--------|--|-------------|-------------|------------|--|
| Anderson Outdoor Advertising, Inc. | 6990 | 5 | November | 12/15/16 | 10/31/19 | | | \$ 12,265.08 | \$1,022.09 | 30% gross | | | | | | | | | |
| Vacation Key West Office & Booth | 6836 | 5 | December | 01/15/17 | 11/30/20 | 250 | \$ 48.65 | \$ 12,161.52 | \$1,013.46 | N/A | | | X | | | \$ 1,013.46 | \$ 1,094.67 | \$ (81.21) | |
| Conch Electric Cars (Operations) | 6867 | 5 | April | 05/15/17 | 03/31/22 | 337 | \$ 38.20 | \$ 12,873.36 | \$1,072.78 | 6% | | | | X | | \$ 3,138.00 | \$ 3,138.00 | \$ - | |
| Conch Electric Cars (Parking) | 6871 | 5 | April | 05/15/17 | 03/31/22 | 594 | \$ 19.11 | \$ 11,348.52 | \$945.71 | N/A | | | | | | | | | |
| Yankee Freedom III LLC (202/205) | 9110 | 10 | November | 12/15/16 | 10/31/22 | 309 | \$ 38.20 | \$ 11,804.52 | \$983.71 | N/A | | | X | | | \$983.71 | \$ 939.88 | \$ 43.83 | |
| Paradise Porters | 8514 | 5 | November | 12/15/16 | 10/31/17 | 388 | \$ 38.85 | \$ 15,072.72 | \$1,256.06 | N/A | | | X | | | \$1,256.06 | \$ 1,200.00 | \$ 56.06 | |
| 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 | | | | | | | | | | | | | |
| | | | | | | | | | | | | Total: | | \$0.00 | | | | | |

Total Occupied SF: 100,663

Total Leasable SF: 104,122

Average Annual Rent Per SF: \$30.82

Base Rent Per Leases: Monthly \$258,553.14

Annually \$3,102,637.68

Base Rent Plus FY 2015/2016 Percentage Rents: \$3,102,637.68

Base Plus % Average Annual Rent Per SF: \$30.82