

SECOND AMENDMENT TO LEASE AGREEMENT

This Second Amendment to Lease Agreement is entered into this ____ day of _____, 2025, by and between The Caroline Street Corridor and Bahama Village Community Redevelopment Agency hereinafter ("CRA") and, Boat House Key West, LLC (hereinafter "TENANT").

WITNESSETH:

WHEREAS, CRA and TENANT entered into a Lease Agreement on June 12, 2020 via an Assignment and Minor Modification of Lease Agreement to the Lease dated September 8, 2016 (hereinafter the "Lease Agreement"), pertaining to the premises located at 231 Margaret Street, Key West, Florida (Boat House Restaurant).

WHEREAS, the TENANT has been open and operating with a number of seats in excess of the licensed limit under the lease and now desires to occupy storage space previously retained by LANDLORD;

WHEREAS, TENANT now desires to amend the lease to allow an increased number of licensed seats to comply with the terms of the Lease Agreement and City of Key West licensing requirements and add storage space square footage to their demised premises.

NOW, THEREFORE, in mutual consideration of the benefits conferred upon the parties by the terms of this Second Amendment to Lease, CRA and TENANT agree as follows:

1. Lease Sections 1.8 and 6, USE OF THE DEMISE PREMISES, shall be modified as follows:

Operation of restaurant containing 340 licensed seats, limited to 257 seats downstairs and 83 seats upstairs, with alcohol sales, retail area for logo apparel, gifts, souvenirs, retail sales of alcohol and beer, sale of tickets and check-in for businesses conducted by LANDLORD'S other tenants within the Historic Seaport and no other purpose.

2. LANDLORD'S consent to amend the lease and provide approval for the addition of licensed seats as stated herein is contingent upon TENANT paying all City required license and impact fees required to increase seating. Upon execution of this Second Amendment to Lease Agreement, Tenant shall, within five (5) days, pay all fees related to the addition of licensed seating. Tenant acknowledges this amendment to lease is not a waiver of any fees or penalties incurred, current or future, imposed by the City for violations of City Code. Failure to comply with this provision shall void this agreement.

3. Lease Section 1.4, DEMISED PREMISES, shall be modified as follows:

13,229 SQUARE FEET COMPRISED OF THE AREAS SHOWN ON THE SURVEY IDENTIFIED AS FOLLOWS:

Main building areas A,C,D,E,F,G

Covered dining, 2nd floor dining areas – H,O

Covered waiting, entry areas B, N
Open air dining – Area I
Storage, courtyard, waiting, entry areas – J,K,L,M,P

Common Area Maintenance (CAM) square footage is:

Main building areas A,C,D,E,F,G
Outdoor Covered dining, 2nd floor dining areas – H,O @ 50%
Covered waiting, entry areas B,N
Open air dining - Area I @50%
Storage, courtyard, walkways – J,K,L,M,P @ 50%

Total Square Feet for CAM Purposes 10,153 sq.f.

Exhibit B of the lease shall be modified to reflect the adjusted square footage and the computation of rent and CAM charges.

4. Except as modified herein, the Lease Agreement as amended shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have made this Second Amendment to Lease Agreement on the date first written above.

ATTEST

LANDLORD: Caroline Street Corridor and
Bahama Village Redevelopment Agency

Keri O'Brien, City Clerk

Danise Henriquez, Chairman

WITNESS:

TENANT: Boat House Key West, LLC

Roderick Gill, Member