



EXECUTIVE SUMMARY

TO: Community Redevelopment Agency

CC: Jim Scholl

FROM: Marilyn Wilbarger, RPA, CCIM

DATE: March 23, 2012

RE: Lease renewal for Renata Lavenir DBA Conch Electric Cars

ACTION:

This is a request to approve a lease renewal for Renata Lavenir DBA Conch Electric Cars at the Key West Bight Ferry Terminal. This lease was approved by the Key West Bight Board on March 14, 2012.

BACKGROUND:

Conch Electric Cars has been at tenant at the Key West Bight Ferry Terminal for two prior terms; the first was two years followed by an expansion and a five year renewal. Conch Electric Cars was cited for off premise canvassing at the Ferry Terminal in September of 2009 and was found in violation of the code on multiple occasions.

Subsequently, a one year lease renewal was approved with a termination provision in the event of additional code violations and that one year period is now expiring. The tenant has not incurred any new code violations and is now requesting a five year lease renewal with the removal of the termination provisions.

Conch Electric Cars provides an alternate means of transportation for incoming ferry passengers that supports the City's green initiatives. They occupy otherwise un-leasable space and have remained current on their rent. The tenant has agreed to upgrade and remodel the sales and operations areas and the concept is included in the lease as Exhibit A-1 with the requirements to complete the improvements included in Section 15. Alterations.

ADVANTAGES/DISADVANTAGES:

Advantages:

1. The tenant provides an alternate means of transportation to the intermodal facility.

Disadvantages:

1. There is always the potential that we will have additional violations in the future due to the nature of the business being a sales booth.

FINANCIAL:

The lease renewal reflects a market rate that includes a five percent increase in the base rent and per the scheduled rents and is a blended rate comprised of parking and the sales booth areas as shown on Exhibit "B"

RECOMMENDATION:

Staff recommends approval of the lease renewal

ATTACHMENTS:

Draft Lease