

CKW/CRA Executive Summary

Schooner Western Union /KWBB Funds Request

- a. As the City of Key West and State of Florida Flagship, an important distinction of the schooner *Western Union* is being the last of the iconic tall coasting schooners constructed and launched in Key West.
- b. The schooner is the last remaining representation of the Historic Key West Bight maritime heritage and is the “*Centerpiece of the Key West Bight.*”
- c. As a state treasure, the schooner *Western Union* name is displayed in honor -- high on the Florida state house rotunda wall listed as the State Flagship.
- d. The schooner *Western Union* represents to Key West what the USS Constitution “Old Ironsides” represents to the port of Boston and the Statue of Liberty to the port of New York.
- e. Such Flagship designations make the schooner *Western Union* the symbolic property of the citizens of Key West & Florida Keys and the State of Florida.
- f. SWUPS, a 501-c3 not-for-profit, FL Corporation is charged with preserving the SOF historic Flagship, the schooner *Western Union*
- g. SWUPS has no paid staff and is an all-volunteer organization (outside of a Capt. and crew employed during passenger sailing operations.)
- h. SWUPS board of directors believes that completing the restoration of the schooner *Western Union* falls in tandem with the mission of the Key West Bight Board to preserve and enhance the quality of the Historic Seaport.
- i. The request is for \$250,000 in the form of a funding *Letter of Commitment* from the Key West Bight Management District/City of Key West.

- j.** The application for the \$500,000 (2 to 1) matching funds from the State of Florida Historic Preservation Grant Program must be completed in full and received in e-form no later than 5:00 PM, June 30, 2015 in order to qualify for the grant.
- k.** SWUPS will support codicils with the \$250,000 funding that require the schooner *Western Union* remain home ported in Key West and operate for the benefit of Key West residents and visitors.
- l.** The schooner *Western Union* will only depart Key West for maintenance or brief participation in historic events.
- m.** The restoration will be performed in accordance of the guidelines outlined in the State of Florida – Department of State, Division of Historical Resources (DHR) and will be supervised by the Historic Preservation Grants Department.
- n.** The completion of this second phase of a two-part (nearly) \$2 million restoration of the schooner *Western Union* represents the first major renovation of the 76-yr. old historic vessel since the schooner's construction and launch from Key West in April 1939.
- o.** SWUPS passenger sailing operations have demonstrated since 2011 that the schooner *Western Union* can generate enough revenue to support sailing operations plus generate a 10% excess per year that will be used for the vessels biennial haul outs.
- p.** Licensed shipwright estimates and quotes from MarPro Boatyard, Tarpon Springs, reveal that \$750,000 is adequate to cover the renovation expense including tracking expenses and administrative expenses.
- q.** A more detail estimate is expected prior to the KWBB meeting on Wed., 10 June