

2019 SUBMERGED LAND LEASE RENEWAL

(J) 701 Palm Avenue

A-1 Boat Service, Inc.

413-0000-362-2900

Term: 5 years effective September 1, 2019 (Year 3)

SF: 25,021

YEAR	Period Beginning	Lease Rate*	Monthly Lease Fee	Sales Tax (7.0%)	Total Monthly Lease Fee	Total Annual Lease Fee
1	September 1, 2019	\$0.35	\$729.78	\$51.08	\$780.86	\$9,370.32
2	September 1, 2020	\$0.45	\$938.29	\$65.68	\$1,003.97	\$12,047.64
3	September 1, 2021	\$0.55	\$1,146.80	\$80.28	\$1,227.08	\$14,724.96
4	September 1, 2022	\$0.65	\$1,355.30	\$94.87	\$1,450.17	\$17,402.04
5	September 1, 2023	\$0.75	\$1,563.81	\$109.47	\$1,673.28	\$20,079.36

NOTE: * The initial annual lease fee = \$.35 per SF.

The annual fee for the remaining years of the lease increase annually by \$.10 per SF.

USE: A commercial boat yard and docking facility with the rental of wet slips and recreational pleasure craft and loading/offloading passengers for charter/tour boats.