

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE CAROLINE STREET CORRIDOR AND COMMUNITY REDEVELOPMENT AGENCY (CRA) APPROVING THE TEN (10)-YEAR LEASE RENEWAL WITH KEY WEST SEAPORT, LLC D/B/A SCHOONER WHARF BAR FOR THE PROPERTY LOCATED AT 202R WILLIAM STREET, KEY WEST, FLORIDA; REQUIRING THE TENANT TO COMPLETE AND PAY FOR FLASHING AND SEAL REPAIRS IDENTIFIED BY THE CHIEF BUILDING OFFICIAL; AUTHORIZING THE EXECUTION OF THE LEASE RENEWAL; AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the current lease term between the City of Key West, Florida and Key West Seaport, LLC d/b/a Schooner Wharf Bar, approved by Resolution No. 17-135, will expire on September 30, 2026, and the tenant has requested a ten (10)-year renewal of the lease; and

WHEREAS, an inspection was conducted by the Chief Building Official in January 2026 to assess the condition of the property and identified a roof-mounted sign requiring flashing and sealing repairs; and

WHEREAS, the proposed lease renewal requires the tenant to complete and pay for such repairs; and

WHEREAS, the proposed lease renewal provides for a ten (10)-year term commencing October 1, 2026, at a market rental rate with annual Consumer Price Index adjustments; and

WHEREAS, the lease will continue as a triple-net lease with percentage rent provisions, generating substantial revenue while

minimizing City costs associated with taxes, insurance, and maintenance; and

WHEREAS, the permitted use will remain unchanged, and the tenant is current on all lease obligations; and

WHEREAS, the CRA finds that approval of the lease renewal supports the continued vitality and economic development of the Historic Seaport and surrounding redevelopment area; and

WHEREAS, the Bight Board approved and recommended the CRA approve the attached lease on June 10, 2016;

NOW, THEREFORE, BE IT RESOLVED BY THE CAROLINE STREET CORRIDOR AND COMMUNITY REDEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The CRA hereby approves the ten (10)-year Lease Renewal with Key West Seaport, LLC d/b/a Schooner Wharf Bar for the property located at 202R William Street, Key West, Florida, in substantial form attached hereto and incorporated herein.

Section 2. The CRA approves the requirement that the tenant complete and pay for the flashing and sealing repairs identified by the Chief Building Official as a condition of the lease renewal.

Section 3. The Mayor, as Chair of the Caroline Street Corridor and Community Redevelopment Agency, is hereby authorized to execute the Lease Renewal and any related documents necessary to carry out the intent of this Resolution, subject to approval as to form by legal counsel.

Section 4: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the presiding officer and the Clerk of the Board.

Passed and adopted by Caroline Street Corridor and Bahama Village Community Redevelopment Agency (CRA) at a meeting held this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

Authenticated by the presiding officer and Clerk of the Agency on \_\_\_\_\_, 2026.

Chair Danise Henriquez	_____
Vice Chair Donald "Donie" Lee	_____
Commissioner Lissette Carey	_____
Commissioner Aaron Castillo	_____
Commissioner Monica Haskell	_____
Commissioner Sam Kaufman	_____
Commissioner Greg Veliz	_____

\_\_\_\_\_  
DANISE HENRIQUEZ, CHAIR

ATTEST:

\_\_\_\_\_  
KERI O'BRIEN, CITY CLERK