

RESOLUTION NO. KWBB 25-14

A RESOLUTION OF THE KEY WEST BIGHT MANAGEMENT DISTRICT BOARD (BIGHT BOARD) RECOMMENDING THE COMMUNITY REDEVELOPMENT AGENCY (CRA) APPROVE THE ATTACHED "LEASE TERMINATION AGREEMENT" FOR SAILS IN CONCERT, INC. FOR THE PROPERTY ON LAZY WAY LANE; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Sails in Concert, Inc., is the current tenant at the Lazy Way Lane building known as the recording studio for Jimmy Buffett; and

WHEREAS, the tenant has requested an early termination and buyout of the remaining lease term; and

WHEREAS, at its meeting of May 14, 2025, the Key West Bight Management District Board recommended approval and execution of the Lease Termination Agreement between Sails In Concert, Inc. and the CRA;

NOW, THEREFORE, BE IT RESOLVED BY THE KEY WEST BIGHT MANAGEMENT DISTRICT BOARD, AS FOLLOWS:

Section 1: That the Key West Bight Board recommends CRA approval and execution of the attached Lease Termination Agreement.

Section 2: 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 Agency.

Passed and adopted by Key West Bight Management District Board at a meeting held this 14th day of May 2025.

Authenticated by the presiding officer and Clerk of the Board on May 14, 2025.



MICHAEL KNOWLES, CHAIRMAN

ATTEST:

KERI O'BRIEN, CLERK OF THE BOARD