

RESOLUTION NO. 19-194

A RESOLUTION OF THE CAROLINE STREET CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY (CRA) APPROVING THE ATTACHED FIRST AMENDMENT TO LEASE BETWEEN THE CRA AND CONCH TEES AND SOUVENIRS, INC. D/B/A BUMBLE BEE SILVER COMPANY FOR PREMISES AT 201 WILLIAM STREET-SUITE B; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, in Resolution 17-252, the CRA approved a Lease between the CRA and Conch Tees and Souvenirs, Inc. d/b/a Bumble Bee Silver Company; and

WHEREAS, at its meeting on May 15, 2019, the Key West Bight Board recommended approval of the attached First Amendment to Lease; and

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

Section 1: That the attached First Amendment to Lease between the CRA and Conch Tees and Souvenirs, Inc. d/b/a Bumble Bee Silver Company is hereby approved.

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 the Caroline Street Corridor and Bahama Village Community Redevelopment Agency at a meeting held this 18th day of June, 2019.

Authenticated by the presiding officer and Clerk of the Agency on June 18th, 2019.

Filed with the Clerk June 19, 2019.

Chair Teri Johnston	<u>Yes</u>
Vice Chair Sam Kaufman	<u>Yes</u>
Commissioner Gregory Davila	<u>Yes</u>
Commissioner Mary Lou Hoover	<u>Yes</u>
Commissioner Clayton Lopez	<u>Yes</u>
Commissioner Billy Wardlow	<u>Yes</u>
Commissioner Jimmy Weekley	<u>Yes</u>

  
\_\_\_\_\_  
TERI JOHNSTON, CHAIR

ATTEST:

  
\_\_\_\_\_  
CHERYL SMITH, CITY CLERK

## FIRST AMENDMENT TO LEASE AGREEMENT

This First Amendment to Lease Agreement is entered into this 18 day of June, 2019, by and between Caroline Street Corridor and Bahama Village Community Redevelopment Agency hereinafter ("LANDLORD") and Conch Tees and Souvenirs, Inc., DBA Bumblebee Silver Company (hereinafter "TENANT").

### WITNESSETH

WHEREAS, LANDLORD and TENANT entered into a Lease Agreement on the 3rd day of October 2017, (the "Lease Agreement"), pertaining to the premises located at 201 William Street, Suite B in the Historic Seaport;

WHEREAS, the LANDLORD and TENANT now desire to amend their Lease Agreement which is attached hereto as Exhibit "A",

NOW, THEREFORE, in mutual consideration of the benefits conferred upon the parties by the terms of this Amendment, LANDLORD and TENANT agree as follows:

1. Section 1.4 and 2 and "Exhibit A" Demised Premises, shall be amended to add an additional 40 square feet for a total 152 net usable square feet as shown on Exhibit A-1 attached hereto and incorporated herein. LANDLORD shall complete the improvements necessary to combine the spaces by closing off the existing door to the interior lobby, opening the existing doorway between the two spaces, and adding a new front window, at LANDLORD'S sole cost and expense.
2. Section 1.6 and 4 Rent, and "Exhibit B" referred to in paragraph 1.6, paragraph 4.4(a), and paragraph 4.4(c), of the Lease Agreement is hereby deleted in its entirety and replaced with "Exhibit B-1", which is attached hereto and incorporated by reference.
3. Except as modified herein, the Lease Agreement as amended shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have made this First Amendment to Lease Agreement on the date first written above.



ATTEST:

Cheryl Smith, City clerk

Landlord:

Caroline Street Corridor and Bahama Village Community Redevelopment Agency

By:

Teri Johnston, Chairman

Tenant:


Conch Tees and Souvenirs, Inc., DBA Bumblebee Silver Company

By:

Vinod Alwani, Director

John B. Boudel  
Witness

The foregoing First Amendment to Lease Agreement was acknowledged before me this 9 day of August, 2019, by Vinod Aravam, who is personally known to me, or who [ ] produced Driver license as identification.

  
Notary Public

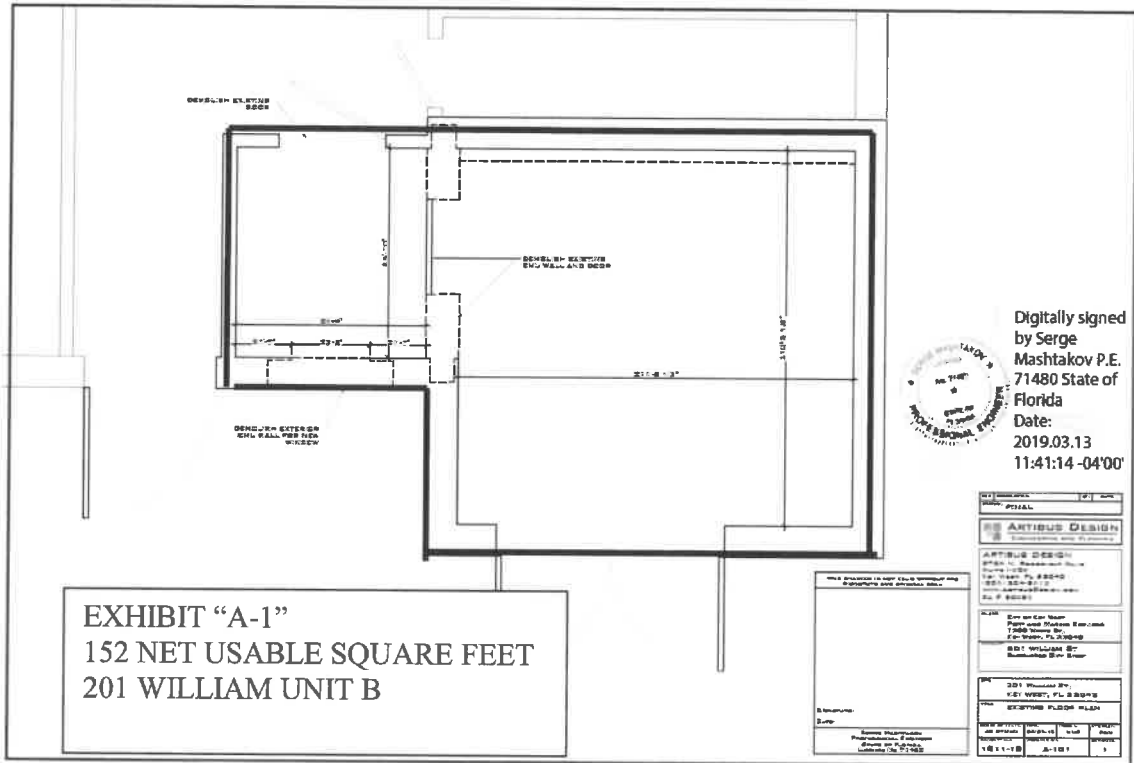
My commission expires: 5/28/22

Print name: Diane M Cooper



**Exhibit "A"**  
**Lease Agreement**

**Exhibit "A-1"**  
**Demised Premises**



# Exhibit "B-1"

## Amended Rent Schedule

### EXHIBIT "B-1"

Tenant: Bumble Bee Silver Co Square Feet 152 CAM  
 Location: 201 William Unit B Square Feet 152 BASE RENT  
 Contact: Jack Alwani Term 6/1/19 - 9/30/22  
**\$4.85 PER SQ. FT.**

YEAR \$	Period Beginning	Base Rent	Base Rent	Tax, Ins., CAM	Tax, Ins., CAM	Total Rent Before Sales Tax	Sales Tax	Total Rent With Tax	TOTAL RENT	Percentage Rent Base Amount
		Annual	Monthly	Annual	Monthly	Monthly	Monthly	Monthly	ANNUAL	
	expansion rent 6/1/19	\$26,707.92	\$2,225.66	\$737.20	\$61.43	\$2,287.09	\$171.53	\$2,458.63	\$29,503.50	\$445,132.00
1	October 1, 2019	CPI								
2	October 1, 2020	CPI								
3	October 1, 2021	CPI								

Tax, Insurance and CAM are **estimated** based upon most recent actual costs and adjusted annually  
 Base rent increases are subject to calculation of the increase  
 in the U.S. Department of Commerce Consumer Price Index (CPI) for All Urban Consumers as reported by the Bureau of Labor Statistics  
 for the anniversary month in each lease year