

KWB Rent & Gross Sales Comparison Report 2000-2022																								Months To	Avg.	
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Year End	2.5
CPI - All Urban Consumers	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.8	3.8	-0.4	1.6	3.2	2.1	1.5	1.6	0.1	1.3	2.1	2.5	1.8	1.2	4.7	8.0			
AER PHOTOGRAPHY Lazy Way, Unit F 426 SF																										
GROSS SALES												\$25,680.00	\$18,703.62	\$57,045.50	\$62,236.87	\$51,736.35	\$51,241.85	\$49,439.55	\$66,238.81	\$68,914.49	\$44,598.64	\$77,328.22	\$89,388.22	\$43,885.00	5	
Percent Change Over Prior Year												NA	-27.17%	205.00%	9.10%	-16.87%	-0.96%	-3.52%	33.98%	4.04%	-35.28%	73.39%	15.60%	TBD		24.17%
Annual Base Rent (July - June)												\$14,058.00	\$14,760.96	\$15,204.00	\$15,972.96	\$15,659.76	\$16,005.00	\$16,133.04	\$16,407.24	\$16,882.44	\$17,184.84	\$17,356.68	\$18,294.00	\$19,848.96		
Base Rent per SF												\$33.00	\$34.65	\$35.69	\$36.76	\$37.50	\$37.87	\$37.87	\$38.51	\$39.63	\$40.34	\$40.74	\$42.94	\$46.59		\$37.96
Percentage Rent Paid												\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales												54.74%	78.92%	26.65%	25.16%	30.87%	31.23%	32.63%	24.77%	24.50%	38.53%	22.45%	20.47%	TBD		39.05%
BOAT HOUSE KEY WEST LLC 220 Margaret St 12,387 SF																										
GROSS SALES																							\$4,107,565.71	\$5,470,877.65	2	
Percent Change Over Prior Year																							100.00%	TBD		100.00%
Annual Base Rent (April - March)																							\$398,256.84	\$449,427.24		
Base Rent per SF																							\$32.15	\$36.28		\$34.22
Percentage Rent Paid																							\$0.00	\$0.00		
Total Rent as % of Sales																							9.70%	TBD		9.70%
B.O.'S FISH WAGON 801 Caroline Street 1,816 SF																										
GROSS SALES	\$314,342.72	\$255,637.88	\$334,376.88	\$358,666.00	\$337,989.00	\$465,270.00	\$527,955.00	\$558,596.25	\$696,708.19	\$898,248.50	\$1,084,353.85	\$1,235,805.62	\$1,218,070.00	\$1,119,106.52	\$1,081,353.10	\$1,196,105.01	\$1,069,769.62	\$1,072,923.65	\$978,600.58	\$1,046,850.38	744,093.28	908,612.76	762,557.43	45,119.14	11	
Percent Change Over Prior Year	NA	-18.68%	30.80%	7.26%	-5.76%	37.66%	13.47%	5.80%	24.72%	28.93%	20.72%	13.97%	-1.44%	-8.12%	-3.37%	10.61%	-10.56%	0.29%	-8.79%	6.97%	-28.92%	22.11%	-16.07%	TBD		6.56%
Annual Base Rent (Oct. - Sept.)	\$12,230.04	\$12,841.92	\$13,485.00	\$14,157.00	\$14,865.96	\$15,609.24	\$16,413.00	\$17,204.04	\$18,071.04	\$18,973.44	\$19,922.16	\$20,918.28	\$21,964.20	\$22,623.12	\$20,800.00	\$72,003.60	\$72,147.60	\$73,302.00	\$68,537.37	\$74,768.04	\$74,768.04	\$79,403.64	\$85,517.76	\$85,517.76		
Base Rent per SF	\$7.19	\$7.55	\$7.93	\$8.33	\$8.74	\$9.18	\$9.65	\$10.12	\$10.63	\$11.16	\$11.72	\$12.30	\$12.92	\$13.31	\$43.62	\$44.36	\$39.73	\$40.36	\$37.74	\$41.17	\$41.17	\$43.72	\$47.09	\$47.09		\$23.36
Percentage Rent Paid	\$6,630.16	\$1,853.27	\$6,577.61	\$6,656.20	\$4,670.10	\$12,306.96	\$15,287.58	\$16,311.74	\$23,732.53	\$34,921.47	\$45,139.07	\$53,230.66	\$53,230.06	\$44,523.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales	6.00%	5.75%	6.00%	5.80%	5.78%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.17%	6.00%	6.55%	6.02%	6.74%	6.83%	7.00%	7.14%	10.05%	8.23%	10.41%	TBD		6.77%
BUMBLE BEE SILVER CO. 201 William Street, Suite 110 112 SF																										
GROSS SALES														\$118,589.58	\$69,054.05	\$71,940.54	\$77,374.91	\$81,261.63	\$106,059.29	\$156,908.13	\$137,227.93	\$282,388.16	\$233,671.73	\$215,917.95	7	
Percent Change Over Prior Year														NA	-41.77%	4.18%	7.55%	5.02%	30.52%	47.94%	-12.54%	105.78%	-17.25%	TBD		18.34%
Annual Base Rent (Oct. - Sept.)														\$18,000.00	\$18,180.00	\$18,489.12	\$18,526.20	\$18,822.72	\$19,199.16	\$19,679.16	\$26,700.00	\$27,517.44	\$29,223.48	\$31,473.72		
Base Rent per SF														\$160.71	\$162.32	\$165.08	\$165.41	\$168.06	\$171.42	\$175.71	\$238.39	\$245.69	\$260.92	\$281.02		\$212.64
Percentage Rent Paid														\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales														15.18%	26.33%	25.70%	23.94%	23.16%	18.10%	12.54%	19.46%	9.74%	12.51%	TBD		21.77%
CAPTAIN QUICK DRY Lazy Way, Unit H 452 SF																										
GROSS SALES										\$150,205.51	\$185,955.48	\$217,397.57	\$351,743.80	\$325,621.59	\$345,982.70	\$370,904.40	\$385,797.91	\$456,464.05	\$247,855.95	\$475,056.07	\$340,519.39	\$168,318.00	\$358,672.28	\$185,746.01	5	
Percent Change Over Prior Year										NA	23.80%	16.91%	61.80%	-7.43%	6.25%	7.20%	4.02%	18.32%	-45.70%	91.67%	-28.32%	-50.57%	113.09%	TBD		8.16%
Annual Base Rent (June - May.)										\$14,463.96	\$15,946.56	\$16,743.84	\$17,581.08	\$18,107.16	\$18,672.48	\$18,469.32	\$18,672.48	\$19,083.36	\$19,636.80	\$19,993.16	\$26,700.00	\$27,517.44	\$29,223.48	\$31,473.72		
Base Rent per SF										\$32.00	\$33.60	\$35.28	\$37.04	\$38.90	\$40.06	\$40.86	\$41.31	\$41.31	\$42.22	\$43.44	\$44.14	\$44.40	\$46.80	\$51.06		\$43.18
Percentage Rent Paid										\$0.00	\$0.00	\$0.00	\$4,360.79	\$1,956.22	\$2,620.44	\$484.31	\$6,522.42	\$7,218.28	\$197.51	\$5,593.76	\$0.00	\$365.78	\$0.00	\$0.00		
Total Rent as % of Sales										9.63%	8.17%	7.34%	6.00%	6.00%	5.99%	5.11%	6.53%	5.67%	7.78%	5.31%	5.86%	11.92%	6.00%	TBD		7.61%
CONCH ELECTRIC CARS Ferry Terminal Building 718 SF																										
GROSS SALES						\$76,599.38	\$225,600.74	\$274,379.12	\$166,512.32	\$167,625.08	\$234,634.71	\$185,873.00	\$263,221.61	\$211,622.20	\$242,581.16	\$407,276.03	\$333,785.61	\$340,730.00	\$229,829.00	\$277,718.00	\$257,039.75	\$183,008.80	\$466,862.34	\$1,035,987.76	3	
Percent Change Over Prior Year						NA	194.52%	21.62%	-39.31%	0.67%	39.98%	-20.78%	41.61%	-19.60%	14.63%	67.89%	-18.04%	2.08%	-32.55%	20.84%	-7.45%	-28.80%	155.10%	TBD		14.83%
Annual Base Rent (April - March)						\$13,652.04	\$14,334.60	\$15,051.36	\$15,803.88	\$16,594.08	\$16,594.08	\$17,427.24	\$17,427.24	\$18,828.60	\$19,393.44	\$19,781.52	\$19,781.52	\$12,873.36	\$13,195.08	\$13,458.96	\$13,458.96	\$14,066.40	\$15,233.88	\$15,233.88		
Base Rent per SF						\$19.01	\$19.96	\$20.96	\$22.01	\$23.11	\$23.11	\$24.27	\$24.27	\$26.22	\$27.01	\$27.55	\$27.55	\$17.54	\$17.93	\$18.38	\$18.75	\$18.80	\$19.59	\$21.22		\$23.30
Percentage Rent Paid						\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$246.86	\$7,847.64	\$916.38	\$3,468.00	\$1,963.43	\$0.00	\$13,945.34	\$0.00		
Total Rent as % of Sales						17.82%	6.35%	5.49%	9.49%	9.90%	7.07%	9.38%	6.62%	8.90%	7.99%	4.86%	6.00%	6.00%	6.00%	6.00%	6.00%	7.38%	6.00%	TBD		8.20%
CONCH REPUBLIC SEAFOOD 631 Greene Street 16,289 SF																										
GROSS SALES	\$4,531,263.21	\$5,143,096.92	\$5,785,549.38	\$6,104,553.82	\$6,861,344.13	\$6,847,729.91	\$7,243,386.20	\$8,487,152.94	\$9,649,680.70	\$9,337,047.92	\$9,859,580.78	\$9,800,104.41	\$10,823,968.00	\$11,182,431.80	\$11,655,560.64	\$12,017,911.60	\$12,397,381.53	\$12,579,187.37	\$10,676,551.73	\$14,848,851.09	\$13,521,010.72	\$14,483,971.78	\$21,063,359.67	\$14,234,225.73	3	
Percent Change Over Prior Year	NA	13.50%	12.49%	5.51%	12.40%	-0.20%	5.78%	17.17%	13.70%	-3.24%	5.60%	-0.60%	10.45%	3.31%	4.23%	3.11%	3.16%	1.47%	-15.13%	39.08%	-8.94%	7.12%	45.43%	TBD		7.97%
Annual Base Rent (May - April)	\$256,249.92	\$262,398.48	\$271,320.12	\$275,661.24	\$283,931.04	\$289,325.76	\$298,873.56	\$309,035.28	\$316,761.36	\$329,748.36	\$330,078.12	\$338,990.28	\$344,414.16	\$354,746.64	\$360,772.08	\$366,189.00	\$369,117.48	\$371,701.32	\$379,507.08	\$570,114.96	\$580,377.12	\$580,957.44	\$610,005.36	\$662,465.76		
Base Rent per SF	\$15.73	\$16.11	\$16.66	\$16.92	\$17.43	\$17.76	\$18.35	\$18.97	\$19.45	\$20.24	\$20.26	\$20.81	\$21.14	\$21.78	\$22.15	\$22.48	\$22.66	\$22.82	\$23.30	\$35.00	\$35.63	\$35.67	\$37.45	\$40.67		\$22.56
Percentage Rent Paid	\$0.00	\$0.00	\$17,957.35	\$29,566.45	\$59,136.17	\$53,060.74	\$63,295.75	\$115,322.37	\$165,722.92	\$137,104.04	\$162,900.92	\$151,014.94	\$196,784.23	\$204,374.95	\$211,925.22	\$234,706.58	\$250,751.60	\$257,258.05	\$154,320.51	\$320,816.11	\$225,647.01	\$288,080.87	\$653,796.22	\$0.00		
Total Rent as % of Sales	5.66%	5.10%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	4.91%	5.00%	5.00%	5.00%	5.00%	6.00%	5.96%	6.00%	6.00%	TBD		5.44%
CONCH TOUR TRAIN INC / FLAGLER STATION 901 Caroline Street 7,360 SF 2020																										
GROSS SALES	\$175,125.46	\$215,064.73	\$197,848.86	\$219,264.69	\$235,611.36	\$235,905.04	\$78,368.11	\$1,708.10	\$0.00	\$185,851.34	\$287,127.70	\$100,262.84	\$75,945.52	\$70,651.95	\$115,694.76	\$97,669.15	\$135,425.40	\$412.63	\$481.70	\$0.00	\$55,529.56	\$1,369.71	\$14,045.78	\$39,559.27	1	
Percent Change Over Prior Year	NA	22.81%	-8.00%	10.82%	7.46%	0.12%	-66.78%	-97.82%	-100.00%	185751.34%	54.49%	-65.08%	-24.25%	-6.97%	63.75%	-15.58%	38.66%	-99.70%	16.74%	-100.00%	184.60%	-97.53%	925.46%	TBD		8472.48%
Annual Base Rent (Mar. - Feb.)																										

KWB Rent & Gross Sales Comparison Report 2000-2022																							Months To	Avg.		
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Year End	2.5
CPI - All Urban Consumers	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.8	3.8	-0.4	1.6	3.2	2.1	1.5	1.6	0.1	1.3	2.1	2.5	1.8	1.2	4.7	8.0			
FISHERMAN'S CAFÉ																										
Lazy Way, Unit C 128 SF																										
Lazy Way, Unit D 274 SF																										
GROSS SALES																	\$205,838.19	\$342,669.75	\$364,445.49	\$486,431.95	\$365,382.06	\$462,357.96	\$196,657.35	\$15,720.42	7	
Percent Change Over Prior Year																	NA	66.48%	6.35%	33.47%	-24.89%	26.54%	-57.47%	TBD		21.59%
Annual Base Rent:																										
Unit C (Jun. - May)																	\$9,807.72	\$9,915.60	\$10,133.76	\$10,594.44	\$10,658.04					
Unit D (Sep. - Aug.)																	\$16,028.40	\$16,166.04	\$16,769.52	\$17,155.20	\$17,446.80					
Unit C & D combined 9/1/20																						\$40,619.52	\$42,814.08	\$46,327.68		
Base Rent per SF																	\$64.27	\$64.88	\$66.92	\$69.03	\$69.91	\$70.52	\$74.33	\$80.43		\$68.55
Percentage Rent Paid																	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales																	12.55%	7.61%	7.38%	5.70%	7.69%	8.79%	21.77%	TBD		8.29%
HALF SHELL RAW BAR																										
231 Margaret Street 9,715 SF																										
GROSS SALES	\$217,384.97 (*)	\$4,289,144.54	\$4,367,220.47	\$4,384,836.78	\$4,506,664.41	\$4,179,259.63	\$3,801,370.18	\$3,876,417.73	\$3,854,934.16	\$3,627,837.73	\$3,913,204.26	\$3,834,622.50	\$3,884,828.49	\$3,593,217.48	\$4,640,935.82	\$4,978,708.51	\$5,174,992.86	\$5,082,420.96	\$4,966,544.89	\$5,835,391.22	\$5,502,772.62	\$3,765,571.92	\$6,474,237.73	\$5,151,349.05	2	
Percent Change Over Prior Year	NA	1873.06%	1.82%	0.40%	2.78%	-7.26%	-9.04%	1.97%	-0.55%	-5.89%	7.87%	-2.01%	1.31%	-7.51%	29.16%	7.28%	3.94%	-1.79%	-2.28%	17.49%	-5.70%	-31.57%	71.93%	TBD		93.67%
Annual Base Rent (Apr. - Mar.)	\$210,000.00	\$210,000.00	\$210,000.00	\$210,000.00	\$219,241.80	\$223,366.44	\$230,067.48	\$237,889.80	\$242,885.52	\$253,329.60	\$253,329.60	\$259,156.08	\$266,153.28	\$273,339.48	\$281,539.68	\$283,580.88	\$283,580.88	\$286,700.28	\$293,007.72	\$300,332.88	\$306,339.48	\$307,258.56	\$320,163.36	\$346,736.88		
Base Rent per SF	\$23.02	\$23.02	\$23.02	\$23.02	\$24.03	\$25.22	\$26.08	\$26.63	\$26.63	\$27.77	\$27.77	\$28.41	\$29.18	\$29.96	\$28.98	\$29.19	\$29.96	\$29.51	\$30.16	\$30.91	\$31.53	\$31.63	\$32.96	\$35.69		\$30.27
Percentage Rent Paid	\$0.00	\$4,457.23	\$8,361.02	\$9,241.84	\$6,091.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,918.69	\$18,244.98	\$4,984.97	\$49,790.59	\$23,826.88	\$0.00	\$114,765.38	\$0.00		
Total Rent as % of Sales	96.60%	5.00%	5.00%	5.00%	5.00%	5.34%	6.05%	6.14%	6.30%	6.98%	6.47%	6.76%	6.85%	7.61%	6.07%	5.70%	6.00%	6.00%	6.00%	6.00%	6.00%	8.16%	6.72%	TBD		11.25%
HAMMERHEAD SURF SHOP																										
201 William Street, Unit B 1,006 SF																										
GROSS SALES														\$322,468.33 (*)	\$449,354.11	\$512,139.27	\$541,630.08	\$491,966.48	\$592,959.76	\$609,822.51	\$517,462.45	\$969,805.53	\$1,384,848.37	\$1,083,648.56	4	
Percent Change Over Prior Year														NA	39.35%	13.97%	5.76%	-9.17%	20.53%	87.42%	-15.15%	87.42%	42.80%	TBD		18.19%
Annual Base Rent (May - April)														\$32,607.96	\$32,607.96	\$32,966.64	\$34,203.96	\$34,546.08	\$35,202.36	\$36,188.04	\$36,839.76	\$36,879.96	\$38,724.00	\$42,051.00		
Base Rent per SF														\$32.41	\$32.41	\$32.77	\$34.00	\$34.34	\$34.99	\$35.97	\$36.62	\$36.66	\$38.49	\$41.80		\$34.87
Percentage Rent Paid														\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,308.37	\$44,366.90	\$0.00		
Total Rent as % of Sales														10.11%	7.26%	6.44%	6.32%	7.02%	6.00%	5.93%	11.24%	8.38%	2.80%	TBD		8.59%
KEY WEST ARTWORKS																						Transferred 3/1/2021 to "Pirate Jack's of Key West"				
201 William Street, Unit A 722 SF																										
GROSS SALES								\$158,077.07	\$68,808.85	\$60,824.46	\$55,649.03	\$106,785.85	\$136,238.91	\$136,438.84	\$147,651.15	\$173,480.12	\$169,468.05	\$149,122.83	\$140,656.13	\$177,802.83	65,915.68					
Percent Change Over Prior Year								NA	-56.47%	-8.51%	-8.22%	91.89%	27.58%	0.15%	8.22%	17.49%	-2.31%	-12.01%	-5.68%	26.41%	-62.93%					0.94%
Annual Base Rent (Jan. - Dec)								\$20,216.04	\$21,226.80	\$22,288.20	\$23,402.52	\$24,572.64	\$25,804.32	\$26,578.44	\$27,003.72	\$27,003.72	\$27,381.84	\$28,066.44	\$28,655.88	\$29,114.40	\$29,842.20	\$29,842.20	\$31,333.00	\$34,813.00	\$37,983.00	
Base Rent per SF								\$28.00	\$32.41	\$30.87	\$32.41	\$34.03	\$35.74	\$36.81	\$37.40	\$37.40	\$37.92	\$38.87	\$39.69	\$40.32	\$41.33	\$41.33	\$43.81	\$47.98		\$35.73
Percentage Rent Paid								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales								12.79%	30.85%	36.64%	42.05%	23.01%	18.94%	19.48%	18.29%	15.57%	16.16%	18.82%	20.37%	16.37%	45.27%					25.74%
KEY WEST BAIT & TACKLE																										
241, 251A & 251B Margaret St. 3,444 SF																										
GROSS SALES	\$155,297.98	\$144,760.54	\$113,261.83	\$116,205.60	\$154,686.01	\$257,930.54 (*)	\$261,015.07	\$283,895.44	\$342,709.00	\$427,616.00	\$498,230.18	\$608,756.77	\$730,590.03	\$777,502.81	\$776,290.67	\$1,018,765.34	\$1,140,917.51	\$1,069,941.94	\$949,010.60	\$1,002,288.44	\$762,966.02	\$941,391.51	\$1,014,273.54	\$610,871.27	4	
Percent Change Over Prior Year	NA	-6.79%	-21.76%	2.60%	33.11%	66.74%	1.20%	8.77%	20.72%	24.78%	16.51%	22.18%	20.01%	6.42%	-0.16%	31.24%	11.99%	-6.22%	-11.30%	5.61%	-23.88%	23.39%	7.74%	TBD		10.23%
Annual Base Rent (Jun. - May)	\$17,364.00	\$18,233.04	\$19,143.96	\$20,100.96	\$21,106.56	\$22,161.84	\$22,161.84	\$38,963.76	\$40,659.96	\$42,693.00	\$44,827.80	\$47,069.04	\$50,322.36	\$51,832.08	\$52,765.08	\$104,353.20	\$105,396.84	\$106,450.80	\$108,153.96	\$111,290.40	\$113,070.96	\$113,749.44	\$119,898.12	\$130,808.88		
Base Rent per SF	\$17.36	\$18.23	\$19.14	\$20.10	\$21.11	\$22.16	\$22.16	\$38.96	\$28.16	\$29.57	\$31.04	\$32.60	\$34.85	\$35.89	\$36.54	\$30.30	\$30.60	\$30.91	\$31.40	\$32.31	\$32.83	\$33.03	\$34.81	\$37.98		\$28.87
Percentage Rent Paid	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales	11.18%	12.60%	16.90%	17.30%	13.64%	8.59%	8.49%	13.72%	11.86%	9.98%	9.00%	7.73%	6.89%	6.67%	6.80%	10.24%	9.24%	9.95%	11.40%	11.10%	14.82%	12.08%	11.82%	TBD		10.92%
LOCAL COLOR																										
274 Margaret Street 3,048 SF																										
GROSS SALES	\$661,586.00	\$881,088.00	\$878,113.50	\$1,116,392.00	\$1,335,013.00	\$1,453,633.00	\$1,502,122.43	\$1,381,407.28	\$1,372,270.57	\$1,155,864.87	\$1,228,975.34	\$1,372,129.30	\$1,541,744.04	\$1,554,902.48	\$1,364,079.76	\$1,373,228.19	\$1,283,748.73	\$1,225,640.01	\$1,064,325.22	\$1,181,963.36	\$809,274.26	\$980,556.47	\$1,421,155.88	\$686,753.66	5	
Percent Change Over Prior Year	NA	33.18%	-0.34%	27.14%	19.58%	8.89%	3.34%	-8.04%	-0.66%	-15.77%	6.33%	11.65%	12.36%	0.85%	-12.27%	0.67%	-6.52%	-4.53%	-13.16%	11.05%	-31.53%	21.16%	44.93%	TBD		3.17%
Annual Base Rent (July - June)	\$23,838.84	\$24,910.68	\$26,037.24	\$25,216.08	\$26,468.04	\$63,660.24	\$63,658.20	\$63,658.20	\$94,801.80	\$94,801.80	\$95,032.68	\$99,784.32	\$104,773.56	\$107,916.72	\$110,087.04	\$110,093.76	\$110,313.36	\$111,195.96	\$113,086.80	\$116,366.28	\$118,460.88	\$119,645.52	\$126,113.28	\$136,825.32		
Base Rent per SF	\$20.82	\$21.76	\$22.74	\$22.02	\$23.12	\$20.89	\$20.89	\$20.89	\$31.10	\$31.10	\$31.18	\$32.74	\$34.37	\$35.41	\$36.12	\$36.12	\$36.19	\$36.48	\$37.10	\$38.18	\$38.87	\$39.25	\$41.38	\$44.89		\$30.81
Percentage Rent Paid	\$15,856.26	\$27,950.10	\$26,649.57	\$39,766.92	\$53,632.74	\$18,804.36	\$26,467.11	\$19,226.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales	6.00%	6.00%	6.00%	5.82%	6.00%	5.67%	6.00%	6.00%	6.91%	8.20%	7.73%	7.27%	6.80%	6.94%	8.07%	8.02%	8.59%	9.07%	10.63%	9.85%	14.64%	12.20%	8.87%	TBD		8.62%
LOST REEF DIVE SHOP																										
261 Margaret Street 1,801 SF																										
GROSS SALES											\$275,875.82	\$386,251.24	\$419,664.48	\$451,736.13	\$525,813.45	\$695,420.87	\$630,991.79	\$536,607.23	\$502,983.68	\$585,791.12	\$427,029.7					

KWB Rent & Gross Sales Comparison Report 2000-2022																								Months To		
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Year End	Avg.
CPI - All Urban Consumers	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.8	3.8	-0.4	1.6	3.2	2.1	1.5	1.6	0.1	1.3	2.1	2.5	1.8	1.2	4.7	8.0			2.5
Pirate Jack's of Key West 201 William Street, Unit A 722 SF																									11	
GROSS SALES																						226,483.97	\$389,266.40	\$50,490.13		
Percent Change Over Prior Year																						12.27%	92.96%	TBD		12.27%
Annual Base Rent (Jan. - Dec)																						\$30,260.04	\$32,529.60	\$34,611.48		
Base Rent per SF																						\$41.91	\$45.05	\$47.94		\$43.48
Percentage Rent Paid																						\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales																						13.36%	8.36%	TBD		13.36%
GOOD DAY ON A HAPPY PLANET 907 Caroline Street 975 SF																									1	
GROSS SALES															\$201,736.07 (*)	\$224,830.27	\$147,903.20	\$276,520.44	\$140,293.74	\$275,324.23	\$277,164.29	\$152,015.49	\$400,734.12	\$279,110.15		
Percent Change Over Prior Year															NA	11.45%	-26.68%	37.07%	-30.46%	36.48%	37.39%	-24.65%	98.64%	TBD		8.22%
Annual Base Rent (July - June)															\$23,559.72	\$24,079.08	\$24,079.08	\$24,271.80	\$24,684.36	\$34,125.00	\$34,773.36	\$35,295.00	\$36,212.64	\$39,290.76		
Base Rent per SF															\$24.16	\$24.70	\$24.89	\$25.32	\$25.32	\$35.00	\$35.66	\$36.20	\$37.14	\$40.30		\$30.81
Percentage Rent Paid															\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales															11.68%	10.71%	16.28%	8.78%	17.59%	12.39%	12.55%	23.22%	9.04%	TBD		13.58%
SCHOONER WHARF BAR 202R William Street 8,872 SF																									8	
GROSS SALES	\$2,144,975.66	\$2,711,314.35	\$2,943,592.70	\$3,311,161.51	\$3,631,672.82	\$3,559,688.00	\$3,631,467.93	\$3,753,666.59	\$3,811,182.91	\$3,744,990.58	\$4,220,754.70	\$4,747,081.17	\$5,100,967.67	\$4,987,676.18	\$4,671,897.71	\$5,051,225.95	\$5,020,237.15	5,137,209.75	\$5,069,394.28	\$5,361,087.77	\$4,752,855.73	\$6,648,534.62	\$6,328,614.02	\$2,171,375.07		
Percent Change Over Prior Year	NA	26.40%	8.57%	12.49%	9.68%	-1.98%	2.02%	3.36%	1.53%	-1.74%	12.70%	12.47%	7.45%	-2.22%	-6.33%	8.12%	-0.61%	2.33%	-1.32%	5.75%	-11.35%	39.89%	-4.81%	TBD		6.06%
Annual Base Rent (Oct. - Sept.)	\$87,609.96	\$87,611.76	\$95,718.00	\$100,074.24	\$104,656.92	\$109,464.96	\$230,672.04	\$242,205.60	\$254,314.80	\$267,031.68	\$280,383.24	\$294,402.48	\$309,122.52	\$318,396.24	\$321,580.20	\$321,580.20	\$327,701.16	\$338,169.72	\$344,933.04	\$353,556.48	\$359,920.44	\$364,239.48	\$386,822.28	\$416,607.60		
Base Rent per SF	\$43.46	\$43.46	\$47.48	\$49.64	\$51.91	\$54.30	\$26.00	\$27.30	\$28.66	\$30.10	\$31.60	\$33.18	\$34.84	\$35.89	\$36.25	\$36.25	\$36.94	\$38.12	\$38.88	\$39.85	\$40.57	\$41.05	\$43.60	\$46.96		\$38.67
Percentage Rent Paid	\$60,317.76	\$60,317.29	\$76,098.62	\$94,011.76	\$108,435.40	\$100,046.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,672.60	\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales	6.90%	5.46%	5.84%	5.86%	5.87%	5.89%	6.35%	6.45%	6.67%	7.13%	6.64%	6.20%	6.06%	6.38%	6.88%	6.37%	6.53%	6.58%	6.80%	6.59%	7.57%	6.00%	6.11%	TBD		6.72%
TURTLE KRAALS 1 Lands End Village 12,387 SF																									0	
GROSS SALES	\$3,290,479.96	\$3,591,844.26	\$3,669,336.07	\$3,865,640.84	\$4,000,214.80	\$3,784,782.64	\$3,373,059.25	\$3,444,238.96	\$2,992,894.67	\$2,204,753.63	\$2,431,171.36	\$2,811,990.18	\$2,883,637.19	\$2,797,003.92	\$3,132,472.00	\$2,800,490.93	\$2,882,454.00	\$2,721,886.71	\$2,596,676.47	\$3,029,504.47	\$2,923,916.21	Lease transferred to Boat House KW	\$5,471.25			
Percent Change Over Prior Year	NA	9.16%	2.16%	5.35%	3.48%	-5.39%	-10.88%	2.11%	-13.10%	-26.33%	10.27%	15.66%	2.55%	-3.00%	11.99%	-10.60%	2.93%	-5.57%	-4.60%	16.67%	-3.49%	-99.81%				-0.03%
Annual Base Rent (Apr. - Mar.)	\$97,467.36	\$97,467.36	\$97,467.36	\$97,467.36	\$193,014.00	\$196,671.72	\$202,578.00	\$209,465.76	\$213,864.48	\$223,050.84	\$223,050.84	\$228,191.04	\$229,194.00	\$235,382.28	\$235,382.28	\$246,080.28	\$242,431.68	\$371,610.00	\$379,785.48	\$389,280.00	\$397,065.60	\$398,256.84				
Base Rent per SF	\$22.78	\$22.78	\$22.78	\$22.78	\$45.12	\$45.97	\$47.35	\$21.27	\$21.72	\$22.65	\$22.65	\$23.18	\$18.50	\$19.00	\$19.00	\$19.87	\$19.57	\$30.00	\$30.66	\$31.43	\$32.06	\$32.15				\$29.66
Percentage Rent Paid	\$72,085.90	\$76,488.99	\$85,999.45	\$95,546.60	\$7,092.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales	5.15%	4.84%	5.00%	4.99%	5.00%	5.20%	6.01%	6.08%	7.15%	10.12%	9.17%	8.11%	7.95%	8.42%	7.51%	8.79%	8.41%	13.65%	14.63%	12.85%	13.58%	7279.08%				7.85%
WATERFRONT BREWERY 201 William Street 18,942 SF																									7	
GROSS SALES																										
Percent Change Over Prior Year																										
Annual Base Rent (Aug. - July)																NA	\$2,752,542.23 (*)	\$4,778,475.00	\$4,282,849.00	\$4,681,320.00	\$3,204,185.27	\$4,481,365.00	\$4,642,462.00	\$1,632,908.00		
Base Rent per SF																NA	NA	73.60%	-10.37%	9.30%	-31.55%	39.86%	3.59%	TBD		13.47%
Percentage Rent Paid																\$21.00	\$21.04	\$21.27	\$21.68	\$22.26	\$22.64	\$22.94	\$24.16	\$26.16		\$22.12
Total Rent as % of Sales																NA	14.48%	14.64%	14.92%	15.32%	15.58%	15.79%	16.62%	TBD		15.12%
YOURS & MAYAN Lazy Way, Units A, A-1, B 472 SF																									1	
GROSS SALES										\$105,134.54	\$146,284.19	\$210,437.35	\$231,711.05	\$267,250.00	\$260,434.00	\$298,580.00	\$334,861.00	\$355,236.25	\$293,897.00	\$358,358.00	\$389,757.00	\$245,734.00	\$621,738.00	\$438,142.80		
Percent Change Over Prior Year										NA	39.14%	43.86%	10.11%	15.34%	-2.55%	14.65%	12.15%	6.08%	-17.27%	21.93%	8.76%	-36.95%	153.01%	TBD		19.16%
Annual Base Rent (Mar. - Feb.)										\$14,748.00	\$23,990.40	\$25,189.92	\$26,449.56	\$27,584.52	\$28,592.52	\$28,790.28	\$28,809.72	\$28,809.72	\$29,501.16	\$30,209.16	\$30,783.24	\$31,244.88	\$32,057.28	\$34,782.12		
Base Rent per SF										\$43.76	\$50.83	\$53.37	\$56.04	\$58.44	\$60.58	\$61.00	\$61.04	\$61.04	\$62.50	\$64.00	\$65.22	\$66.20	\$67.92	\$73.69		\$59.42
Percentage Rent Paid										\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Rent as % of Sales										14.03%	16.40%	11.97%	11.41%	10.32%	10.98%	9.64%	8.60%	8.11%	10.04%	8.43%	7.90%	12.71%	6.00%	TBD		10.47%

TBD - To be determined