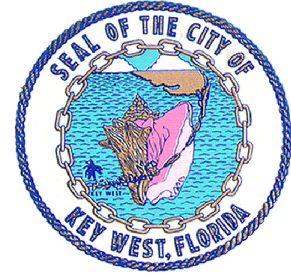


# EXECUTIVE SUMMARY



**TO:** Key West City Commission

**CC:** Patti McLauchlin  
Todd Stoughton  
Ronald Ramsingh

**FR:** Gary Moreira, Senior Property Manager

**DT:** March 3, 2023

**RE:** Lease Renewal – Keys Energy Pocket Park Lease

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## ACTION STATEMENT

This is a request to approve the Second Amendment to Lease Agreement extending the current term of the City's Pocket Park Lease with Keys Energy through September 30, 2027.

## BACKGROUND

The City of Key West as Lessee under the lease dated October 1, 2012 with Keys Energy as Lessor, occupies three pocket parks. The Gato Village Pocket Park in the 600 block of Louisa Street, Grinnell Street Pocket Park at Grinnell and Angela streets, and the Alvin Frazier III Memorial Park. Base term of original lease expired on September 30, 2017 and was extended by a First Amendment to Lease.

**Term:** 5 Years retroactively effective October 1, 2022.

**Rent:** \$10.00 per year

**Taxes:** City agrees to pay all taxes, fees, licenses or charges on the real property.

**Utilities:** City agrees to pay all monthly fees for any utility usage.

**Financial:** Expense to the city includes \$10.00 rent and cost of maintenance, utilities, real estate taxes and insurance.

## CONCLUSION:

The pocket parks enhance portions of the city and have historical significance.

**ATTACHMENTS:**

Second Amendment to Lease  
Lease

First Amendment to Lease