




MEMORANDUM

Date: April 18, 2023

To: Honorable Mayor and Commissioners

Via: Albert P. Childress 
City Manager

From: Gary Moreira
Senior Property Manager

Subject: **Upland Lease Extension Request 711 – 717 Eisenhower Drive, Angelfish Pier Bulkhead in Garrison Bight**

Introduction

This is a request to approve a lease extension amendment for the Upland lease at 711 – 717 Eisenhower Drive, Key West.

Background

The City of Key West entered into an Upland lease for 711 – 717 which commenced on June 1, 2020 and will expire on May 31, 2023. On February 2, 2022 interest in the lease was assigned to Garrison Bight SM, LLC along with 4 other related leases. Lessee is requesting an extension of term that will run concurrently with the term of Lessee's Upland lease for 711 – 717 Eisenhower Drive which will expire on November 30, 2028.

Procurement

Demised Premises: Located at Angelfish pier and comprised of the bulkhead and portion of sidewalk as shown on Exhibit A.

Term: June 1, 2023 through November 30, 2028.

Current Rent: \$1,023.86 per month, (\$12,286.32 annually).

Rent Increases: Annually adjusted per CPI All Urban Consumers.

Additional Rent: State excise tax.

Recommendation

The use remains unchanged and will continue to be used for gated access to boat slips.
The City Manager's Office recommends the Mayor and Commission approve the resolution and execute the First Amendment to Lease extending the current lease term.

Exhibits:
First Amendment to Lease
Exhibit A