



MEMORANDUM

Date: September 14, 2023

To: Community Redevelopment Agency

Via: Albert P. Childress, City Manager

From: Gary Moreira
Senior Property Manager

Subject: **Lease Extension – Captains Corner Scuba School Booth**

Introduction

This is a request to extend the lease between Caroline Street Corridor and Bahama Village Community Redevelopment Agency, (LANDLORD), and Captain's Corner Scuba School, Inc., (Lessee), as approved by the Key West Bight Management District, for an additional five-year term effective October 1, 2023

Background

Captains Corner has occupied the Gazebo for approximately 25 years, first as a sub-tenant of the Conch Republic Seafood Company, and for the past 5 years as a tenant of the Key West Bight. (Resolution 18-315). Captains Corner is a tenant in good standing with no history of late payments or breaches under the lease.

Procurement

Demised Premises: Gazebo containing 56 square feet.

Use: Sales, ticketing, and check-in for the patrons of the tenant and for no other purpose.

Term: 5 years, effective October 1, 2023.

Rent: \$1,100.00 per month. (\$236.00/s.f./year).

Increase: CPI increase in base rent annually.

Additional Rent: Lessee shall pay its pro-rata share of CAM, Taxes, and insurance.

Utilities: Lessee shall pay for all utility usage.

Recommendation

Staff recommends approval of this lease renewal.

Exhibits:
Current Lease