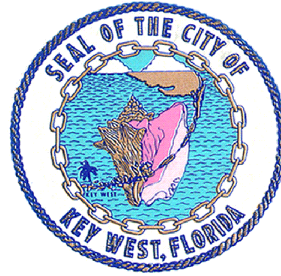


# Executive Summary



**TO:** Key West Bight Board,  
Community Redevelopment Agency

**FR:** Marilyn Willbarger, RPA, CCIM

**DT:** August 31, 2018

**RE:** Captains Corner Scuba School, Inc. Lease for the 631B Greene Street

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## ACTION STATEMENT

This is a request to approve a lease with Captains Corner Scuba School, Inc. for the gazebo located 631 B Greene Street, in the Plaza.

## HISTORY

Captains Corner occupied the Gazebo for twenty years under the expired Conch Republic Seafood Company lease. When that lease was renewed the gazebo was no longer part of the demised premises and the tenants were assigned to the CRA. Therefore it is proposed that the CRA enter into a new lease with the existing tenant based upon the following terms:

**Demised Premises:** Gazebo containing 56 square feet

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

**Term:** 5 years, effective October 1, 2018

**Rent:** \$650.00 per month per booth in base rent

**Increase:** CPI increase in base rent annually

**Additional Rent:** Tenant shall pay its pro-rate share of CAM, Taxes, and insurance

**Percentage Rent:** None

**Utilities:** Tenant shall pay for all utility usage.

## FINANCIAL STATEMENT:

The proposed rent is a market rate for the use of the demised premises and the tenant will provide a two-month security deposit and a personal guaranty

## RECOMMENDATION:

Staff recommends approval of this lease renewal.

## ATTACHMENTS:

Draft Lease  
Personal Guaranty  
Corporate Filing