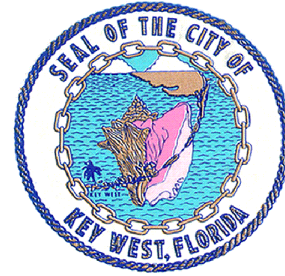


# Executive Summary



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

**CC:** Jim Scholl, Doug Bradshaw

**FR:** Marilyn Wilbarger, RPA, CCIM

**DT:** April 2, 2019

**RE:** Lease Renewal 201 William Unit C Harborwalk

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**ACTION:** This is a request to approve a lease renewal for the Hayes Robertson Group DBA Key West Ice Cream Factory at 201 William Street, Harbor Walk Unit C.

## **BACKGROUND:**

The Tenant entered into a lease for this space in 2014 and the term is now expiring. The tenant has requested a renewal with no changes to the use of the space and therefore a lease is proposed based upon the following terms:

**Demised Premises:** 201 William Street containing 1001 square feet

**Use:** Operation of a working ice cream factory with retail sales of ice cream, pastries, other sweet and savory confectionary products as well as related clothing, apparel and souvenirs.

**Term:** Five Years commencing April 1, 2019

**Rent:** \$34.03 per square foot plus a CPI increase in year one

**Increases:** Annual CPI increases in base rent

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

**Percentage Rent:** 6% in excess of the percentage rent base amount

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

## **FINANCIAL:**

Security for the payment of rent shall be in the form of a security deposit equal to one month's rent and the personal guaranty of Joseph Walsh. The tenant is not in default of the lease and the rents due have been paid throughout the lease term.

## **CONCLUSION:**

Retaining the Ice Cream factory along the Harbor Walk will ensure diversity in the tenant mix and the product offerings that visitors and locals both seem to enjoy.

## **ATTACHEMENTS:**

Lease  
Corporate Filing  
Personal guaranty