

TABLE OF CONTENTS
MANAGEMENT AGREEMENT

	Page
1. INTERPRETATION	1
2. GENERAL MANAGEMENT SERVICES	7
3. AUTHORITY AND DUTY OF MANAGER	7
4. OPERATING PLAN AND BUDGET	9
5. CAPITAL IMPROVEMENTS	10
6. BOOKS AND RECORDS; FINANCIAL STATEMENTS	10
7. MARKETING, SALES, AND RESERVATIONS	11
8. COMPUTER SERVICES	12
9. PROPERTY PARKING	12
10. ENVIRONMENTAL, CONSTRUCTION, AND OTHER PROBLEMS	12
11. MANAGEMENT FEE	12
12. REIMBURSABLE EXPENSES	13
13. PLACE AND MEANS OF PAYMENT	13
14. OPERATING ACCOUNTS AND WORKING CAPITAL	14
15. TERM OF AGREEMENT	14
16. EVENTS OF DEFAULT	15
17. ACTIONS TO BE TAKEN ON TERMINATION	15
18. CONSEQUENCES OF A DEFAULT BY OWNER	16
19. INSURANCE	16
20. AUTHORIZATION TO MORTGAGE PROPERTY	17
21. ESTOPPEL CERTIFICATES	17
22. SUBSTANTIAL CASUALTY - OPTION TO TERMINATE OR RESTORE	18
23. PERMANENT TAKING	18
24. TAKING FOR TEMPORARY USE	19
25. BUSINESS INTERRUPTION	19
26. RESTRICTIONS ON ASSIGNMENT	19
27. ALTERNATIVE DISPUTE RESOLUTION REQUIRED	20
28. USE OF OWNER TRADEMARKS	22
29. LIMITATION ON SCOPE OF MANAGER'S SERVICES	22
30. OWNER'S COMPLIANCE WITH LEGAL REQUIREMENTS AND LOAN DOCUMENTS.	22
31. GOVERNING LAW	23
32. WAIVERS, MODIFICATIONS, REMEDIES	23
33. SEVERABILITY OF PROVISIONS	23
34. NOTICES	23
35. SUCCESSORS AND ASSIGNS	24
36. INDEMNIFICATION	24
37. LIMITATION ON PLEDGING OWNER'S CREDIT	25
38. ATTORNEYS FEES	25
39. ENTIRE AGREEMENT	25
40. COUNTERPARTS	25
41. CAPTIONS	25
42. RELATIONSHIP OF THE PARTIES	25
43. CONFIDENTIALITY	26
44. FURTHER ASSURANCE	27



DEVELOPMENT PHASE

TRUMAN WATERFRONT LAND DEVELOPMENT SCHEDULE

The proposed land based design will require the following schedule for implementation. Initial Design Development and planning review will take approximately eight (8) months. This being a major development the project will go through a variety of City of Key West Planning Department reviews followed by public meetings of the Development Review Committee and public hearings before the Planning Commission. Subsequently the plans will be formally reviewed and adopted by the City Commission before final design and permitting.

Concurrent with planning review - initial survey, environmental review, and geotechnical testing will be performed. This work and its output will coincide with development review so that data is available upon planning approval to proceed with final documents and specifications.

Final Design documents will require another three (3) months. Permitting for the project at the State level will be started concurrent with City planning approval. Final reviews and permits issuance would be concurrent with final design and local permitting. We project another three (3) months for final issuance of relevant permits. Agencies of jurisdiction such as the State of Florida Department of Environmental Protection, the Department of Community Affairs, Fish and Wildlife, and the South Florida Water Management District will review during the total time frame for final design and permitting.

Bidding and negotiation with key construction contracts can be done after documents are completed and while final permits are being issued.

Based on the above and the overlap of tasks we project the project will require fourteen (14) months for design and permitting and then will require another eighteen (18) months for construction of major elements ready for use. This projects a total time frame for implementation of, a minimum of thirty-two (32) months.



INCOME PROJECTIONS

TRUMAN WATERFRONT

Total Linear Footage 4480 Feet	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
INCOME PROJECTIONS:											
Slip Revenue	3,066,000.00	3,756,928.00	4,243,456.00	4,680,984.00	4,853,296.00	5,138,784.00	5,138,784.00	5,424,272.00	5,424,272.00	5,709,760.00	5,881,052.80
Fuel Sales	1,500,000.00	1,575,000.00	1,653,750.00	1,736,437.50	1,823,259.38	1,914,422.34	2,010,143.46	2,110,650.63	2,216,183.17	2,326,992.32	2,443,341.94
Cost of Fuel Sold	(1,350,000.00)	(1,417,500.00)	(1,488,375.00)	(1,562,793.75)	(1,640,933.44)	(1,722,980.11)	(1,809,129.11)	(1,899,585.57)	(1,994,564.85)	(2,094,233.09)	(2,199,007.75)
Restaurant Rental	150,000.00	157,500.00	165,375.00	173,643.75	182,325.94	191,442.23	201,014.35	211,065.06	221,618.32	232,699.23	244,334.19
Gross Operating Revenue	100%	\$3,366,000	\$4,071,928	\$4,574,206	\$5,028,272	\$5,217,948	\$5,521,668	\$5,846,402	\$5,867,509	\$6,175,158	\$6,369,721
Management Fees (5%)		\$168,300	\$203,596	\$228,710	\$251,414	\$260,897	\$276,083	\$277,041	\$292,320	\$293,375	\$308,758
Income Before Operating Expenses		\$3,197,700	\$3,868,332	\$4,345,496	\$4,776,858	\$4,957,050	\$5,245,585	\$5,263,772	\$5,554,082	\$5,574,133	\$5,866,401
OPERATING EXPENSES:											
Payroll & Related	\$500,000	\$525,000	\$551,250	\$578,813	\$607,753	\$638,141	\$670,048	\$703,550	\$738,728	\$775,664	\$814,447
Utilities	\$100,000	\$105,000	\$110,250	\$115,765	\$121,550	\$127,628	\$134,009	\$140,709	\$147,745	\$155,132	\$162,889
Insurance	\$500,000	\$525,000	\$550,000	\$575,000	\$600,000	\$630,000	\$661,500	\$694,575	\$729,304	\$765,769	\$804,057
Marketing	\$175,000	\$150,000	\$100,000	\$100,000	\$100,000	\$105,000	\$110,250	\$115,763	\$121,551	\$127,628	\$134,010
Repairs & Maintenance	\$300,000	\$315,000	\$330,750	\$347,288	\$364,652	\$382,884	\$402,029	\$422,130	\$443,237	\$465,398	\$488,668
Supplies and Equipment	\$50,000	\$52,500	\$55,125	\$57,881	\$60,700	\$63,735	\$66,922	\$70,268	\$73,781	\$77,470	\$81,344
Landscaping and grounds	\$200,000	\$210,000	\$220,500	\$231,525	\$243,101	\$255,256	\$268,019	\$281,420	\$295,491	\$310,266	\$325,779
Misc. Expense	\$100,000	\$105,000	\$110,250	\$115,763	\$121,551	\$127,628	\$134,010	\$140,710	\$147,746	\$155,133	\$162,889
Total Expenses		\$1,925,000	\$1,987,500	\$2,028,125	\$2,122,034	\$2,219,307	\$2,330,272	\$2,446,786	\$2,569,125	\$2,697,581	\$2,832,460
Gross Operating Profit (NOI)		\$1,272,700	\$1,880,832	\$2,317,371	\$2,654,824	\$2,737,744	\$2,915,313	\$2,816,986	\$2,984,957	\$2,876,552	\$3,033,940
Projected Bed Tax Income	\$ 2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000
Total Funds Available		\$3,972,700	\$4,580,832	\$5,017,371	\$5,354,824	\$5,437,744	\$5,615,313	\$5,516,986	\$5,684,957	\$5,576,552	\$5,733,940
Debt Service Reserve	4.50%	\$2,581,209	\$2,581,209	\$2,581,209	\$2,581,209	\$2,581,209	\$2,581,209	\$2,581,209	\$2,581,209	\$2,581,209	\$2,581,209
Adjusted N.O.I. after debt service and reserves		\$1,391,491	\$1,999,622	\$2,266,423	\$2,586,376	\$2,662,402	\$2,828,552	\$2,730,225	\$2,886,777	\$2,778,371	\$2,924,340
Incentive Management Fee	20%	\$0	\$0	\$0	\$14,723	\$31,307	\$66,821	\$47,155	\$80,749	\$59,068	\$90,546
Net Cash Flow to City		\$1,391,491	\$1,999,622	\$2,266,423	\$2,571,653	\$2,631,095	\$2,761,731	\$2,683,070	\$2,806,027	\$2,719,303	\$2,833,794
Principal Loan - beginning		\$34,000,000	\$32,926,836	\$31,804,371	\$30,630,340	\$29,402,375	\$28,117,997	\$26,774,615	\$25,369,518	\$23,899,871	\$22,362,709
Principal Payment		\$1,073,164	\$1,122,465	\$1,174,031	\$1,227,966	\$1,284,378	\$1,343,362	\$1,405,097	\$1,469,647	\$1,537,162	\$1,607,779
Principal Loan - end		\$32,926,836	\$31,804,371	\$30,630,340	\$29,402,375	\$28,117,997	\$26,774,615	\$25,369,518	\$23,899,871	\$22,362,709	\$20,754,930
Accumulated Net Cash Flow to the City		\$1,391,491	\$3,391,113	\$5,657,536	\$8,229,188	\$10,860,284	\$13,622,015	\$16,305,085	\$19,111,112	\$21,830,415	\$24,664,209
Accumulated Net Cash Flow Excluding Bed Tax		\$691,113	\$2,957,536	\$5,529,188	\$8,160,284	\$10,922,015	\$13,605,085	\$16,411,112	\$19,130,415	\$21,964,209	\$24,832,579

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77

Truman RFP

TRUMAN WATERFRONT

Total Linear Footage 4480 Feet	2023	2024	2025	2026	2027	2028	2029	2030	2031
INCOME PROJECTIONS:									
Slip Revenue	6,057,484.38	6,239,208.92	6,426,385.18	6,619,176.74	6,817,752.04	7,022,284.60	7,232,953.14	7,449,941.73	7,673,439.99
Fuel Sales	2,565,509.04	2,693,784.49	2,829,473.71	2,969,897.40	3,118,392.27	3,274,311.88	3,438,027.48	3,609,928.85	3,790,425.29
Cost of Fuel Sold	(2,308,958.13)	(2,424,406.04)	(2,545,826.34)	(2,672,907.86)	(2,806,553.04)	(2,946,880.69)	(3,094,224.73)	(3,248,935.97)	(3,411,382.76)
Restaurant Rental	256,550.90	269,378.45	282,847.37	296,989.74	311,839.23	327,431.19	343,802.75	360,992.89	379,042.53
Gross Operating Revenue	\$6,570,586	\$6,777,966	\$6,992,080	\$7,213,156	\$7,441,430	\$7,677,147	\$7,920,559	\$8,171,928	\$8,431,525
Management Fees (5%)	\$328,529	\$338,898	\$349,604	\$360,658	\$372,072	\$383,857	\$396,028	\$408,596	\$421,576
Income Before Operating Expenses	\$6,242,057	\$6,439,068	\$6,642,476	\$6,852,498	\$7,069,359	\$7,293,290	\$7,524,531	\$7,763,331	\$8,009,949
OPERATING EXPENSES:									
Payroll & Related	\$855,170	\$897,928	\$942,825	\$989,966	\$1,039,464	\$1,091,437	\$1,146,009	\$1,203,310	\$1,263,475
Utilities	\$171,033	\$179,585	\$188,564	\$197,992	\$207,892	\$218,286	\$229,201	\$240,661	\$252,694
Insurance	\$844,260	\$866,473	\$890,797	\$917,337	\$946,204	\$977,514	\$1,011,369	\$1,049,959	\$1,092,357
Marketing	\$140,710	\$147,746	\$155,133	\$162,889	\$171,004	\$179,586	\$188,585	\$197,993	\$207,893
Repairs & Maintenance	\$513,102	\$538,757	\$565,695	\$593,979	\$623,678	\$654,862	\$687,605	\$721,986	\$758,085
Supplies and Equipment	\$85,411	\$89,682	\$94,166	\$98,874	\$103,818	\$109,008	\$114,459	\$120,182	\$126,191
Landscaping and grounds	\$342,068	\$359,171	\$377,130	\$395,986	\$415,786	\$436,575	\$458,404	\$481,324	\$505,390
Misc. Expense	\$171,034	\$179,586	\$188,565	\$197,993	\$207,893	\$218,287	\$229,202	\$240,662	\$252,695
Total Expenses	\$3,122,788	\$3,278,927	\$3,442,873	\$3,615,017	\$3,795,768	\$3,985,556	\$4,184,834	\$4,394,076	\$4,613,780
Gross Operating Profit (NOI)	\$3,119,269	\$3,160,140	\$3,199,603	\$3,237,481	\$3,273,591	\$3,307,733	\$3,339,697	\$3,369,255	\$3,396,169
Projected Bed Tax Income	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000
Total Funds Available	\$5,819,269	\$5,860,140	\$5,899,603	\$5,937,481	\$5,973,591	\$6,007,733	\$6,039,697	\$6,069,255	\$6,096,169
Debt Service Reserve	\$2,581,209	\$2,581,209	\$2,581,209	\$2,581,209	\$2,581,209	\$2,581,209	\$2,581,209	\$2,581,209	\$2,581,209
Adjusted N.O.I. after debt service and reserves	\$3,009,669	\$3,050,541	\$3,090,003	\$3,127,882	\$3,163,991	\$3,198,133	\$3,230,097	\$3,259,655	\$3,286,569
Incentive Management Fee	\$107,612	\$115,786	\$123,679	\$131,254	\$138,476	\$145,305	\$151,697	\$157,609	\$162,992
Net Cash Flow to City	\$2,902,057	\$2,934,754	\$2,966,324	\$2,996,627	\$3,025,515	\$3,052,829	\$3,078,399	\$3,102,046	\$3,123,577
Principal Loan - beginning	\$19,073,289	\$17,314,395	\$15,474,697	\$13,550,484	\$11,537,873	\$9,432,803	\$7,231,026	\$4,928,100	\$2,519,378
Principal Payment	\$1,758,894	\$1,839,698	\$1,924,213	\$2,012,611	\$2,105,070	\$2,201,777	\$2,302,926	\$2,408,722	\$2,519,378
Principal Loan - end	\$17,314,395	\$15,474,697	\$13,550,484	\$11,537,873	\$9,432,803	\$7,231,026	\$4,928,100	\$2,519,378	\$0
Accumulated Net Cash Flow to the City	\$30,434,630	\$33,369,385	\$36,335,709	\$39,332,336	\$42,357,851	\$45,410,679	\$48,489,079	\$51,591,125	\$54,714,702
Accumulated Net Cash Flow Excluding Bed Tax	\$27,734,630	\$30,669,385	\$33,635,709	\$36,632,336	\$39,657,851	\$42,710,679	\$45,789,079	\$48,891,125	\$52,014,702

AMORTIZATION SCHEDULE

	loan	pmt	prin	int	balance
1	\$34,000,000	\$215,101	\$87,601	\$127,500	\$33,912,399
2	\$33,912,399	\$215,101	\$87,929	\$127,171	\$33,824,470
3	\$33,824,470	\$215,101	\$88,259	\$126,842	\$33,736,211
4	\$33,736,211	\$215,101	\$88,590	\$126,511	\$33,647,621
5	\$33,647,621	\$215,101	\$88,922	\$126,179	\$33,558,699
6	\$33,558,699	\$215,101	\$89,256	\$125,845	\$33,469,443
7	\$33,469,443	\$215,101	\$89,590	\$125,510	\$33,379,853
8	\$33,379,853	\$215,101	\$89,926	\$125,174	\$33,289,926
9	\$33,289,926	\$215,101	\$90,264	\$124,837	\$33,199,663
10	\$33,199,663	\$215,101	\$90,602	\$124,499	\$33,109,061
11	\$33,109,061	\$215,101	\$90,942	\$124,159	\$33,018,119
12	\$33,018,119	\$215,101	\$91,283	\$123,818	\$32,926,836
13	\$32,926,836	\$215,101	\$91,625	\$123,476	\$32,835,211
14	\$32,835,211	\$215,101	\$91,969	\$123,132	\$32,743,242
15	\$32,743,242	\$215,101	\$92,314	\$122,787	\$32,650,929
16	\$32,650,929	\$215,101	\$92,660	\$122,441	\$32,558,269
17	\$32,558,269	\$215,101	\$93,007	\$122,094	\$32,465,261
18	\$32,465,261	\$215,101	\$93,356	\$121,745	\$32,371,905
19	\$32,371,905	\$215,101	\$93,706	\$121,395	\$32,278,199
20	\$32,278,199	\$215,101	\$94,058	\$121,043	\$32,184,142
21	\$32,184,142	\$215,101	\$94,410	\$120,691	\$32,089,731
22	\$32,089,731	\$215,101	\$94,764	\$120,336	\$31,994,967
23	\$31,994,967	\$215,101	\$95,120	\$119,981	\$31,899,847
24	\$31,899,847	\$215,101	\$95,476	\$119,624	\$31,804,371
25	\$31,804,371	\$215,101	\$95,834	\$119,266	\$31,708,537
26	\$31,708,537	\$215,101	\$96,194	\$118,907	\$31,612,343
27	\$31,612,343	\$215,101	\$96,555	\$118,546	\$31,515,788
28	\$31,515,788	\$215,101	\$96,917	\$118,184	\$31,418,872
29	\$31,418,872	\$215,101	\$97,280	\$117,821	\$31,321,592
30	\$31,321,592	\$215,101	\$97,645	\$117,456	\$31,223,947
31	\$31,223,947	\$215,101	\$98,011	\$117,090	\$31,125,936
32	\$31,125,936	\$215,101	\$98,379	\$116,722	\$31,027,557
33	\$31,027,557	\$215,101	\$98,747	\$116,353	\$30,928,810
34	\$30,928,810	\$215,101	\$99,118	\$115,983	\$30,829,692
35	\$30,829,692	\$215,101	\$99,489	\$115,611	\$30,730,203
36	\$30,730,203	\$215,101	\$99,863	\$115,238	\$30,630,340
37	\$30,630,340	\$215,101	\$100,237	\$114,864	\$30,530,103
38	\$30,530,103	\$215,101	\$100,613	\$114,488	\$30,429,490
39	\$30,429,490	\$215,101	\$100,990	\$114,111	\$30,328,500
40	\$30,328,500	\$215,101	\$101,369	\$113,732	\$30,227,131
41	\$30,227,131	\$215,101	\$101,749	\$113,352	\$30,125,382
42	\$30,125,382	\$215,101	\$102,131	\$112,970	\$30,023,252
43	\$30,023,252	\$215,101	\$102,514	\$112,587	\$29,920,738
44	\$29,920,738	\$215,101	\$102,898	\$112,203	\$29,817,840
45	\$29,817,840	\$215,101	\$103,284	\$111,817	\$29,714,556
46	\$29,714,556	\$215,101	\$103,671	\$111,430	\$29,610,885
47	\$29,610,885	\$215,101	\$104,060	\$111,041	\$29,506,825
48	\$29,506,825	\$215,101	\$104,450	\$110,651	\$29,402,375

	loan	pmt	prin	int	balance
49	\$29,402,375	\$215,101	\$104,842	\$110,259	\$29,297,533
50	\$29,297,533	\$215,101	\$105,235	\$109,866	\$29,192,298
51	\$29,192,298	\$215,101	\$105,630	\$109,471	\$29,086,668
52	\$29,086,668	\$215,101	\$106,026	\$109,075	\$28,980,642
53	\$28,980,642	\$215,101	\$106,423	\$108,677	\$28,874,219
54	\$28,874,219	\$215,101	\$106,822	\$108,278	\$28,767,397
55	\$28,767,397	\$215,101	\$107,223	\$107,878	\$28,660,174
56	\$28,660,174	\$215,101	\$107,625	\$107,476	\$28,552,548
57	\$28,552,548	\$215,101	\$108,029	\$107,072	\$28,444,520
58	\$28,444,520	\$215,101	\$108,434	\$106,667	\$28,336,086
59	\$28,336,086	\$215,101	\$108,840	\$106,260	\$28,227,245
60	\$28,227,245	\$215,101	\$109,249	\$105,852	\$28,117,997
61	\$28,117,997	\$215,101	\$109,658	\$105,442	\$28,008,338
62	\$28,008,338	\$215,101	\$110,070	\$105,031	\$27,898,269
63	\$27,898,269	\$215,101	\$110,482	\$104,619	\$27,787,787
64	\$27,787,787	\$215,101	\$110,897	\$104,204	\$27,676,890
65	\$27,676,890	\$215,101	\$111,312	\$103,788	\$27,565,578
66	\$27,565,578	\$215,101	\$111,730	\$103,371	\$27,453,848
67	\$27,453,848	\$215,101	\$112,149	\$102,952	\$27,341,699
68	\$27,341,699	\$215,101	\$112,569	\$102,531	\$27,229,129
69	\$27,229,129	\$215,101	\$112,992	\$102,109	\$27,116,138
70	\$27,116,138	\$215,101	\$113,415	\$101,686	\$27,002,723
71	\$27,002,723	\$215,101	\$113,841	\$101,260	\$26,888,882
72	\$26,888,882	\$215,101	\$114,267	\$100,833	\$26,774,615
73	\$26,774,615	\$215,101	\$114,696	\$100,405	\$26,659,919
74	\$26,659,919	\$215,101	\$115,126	\$99,975	\$26,544,792
75	\$26,544,792	\$215,101	\$115,558	\$99,543	\$26,429,235
76	\$26,429,235	\$215,101	\$115,991	\$99,110	\$26,313,244
77	\$26,313,244	\$215,101	\$116,426	\$98,675	\$26,196,817
78	\$26,196,817	\$215,101	\$116,863	\$98,238	\$26,079,955
79	\$26,079,955	\$215,101	\$117,301	\$97,800	\$25,962,654
80	\$25,962,654	\$215,101	\$117,741	\$97,360	\$25,844,913
81	\$25,844,913	\$215,101	\$118,182	\$96,918	\$25,726,731
82	\$25,726,731	\$215,101	\$118,626	\$96,475	\$25,608,105
83	\$25,608,105	\$215,101	\$119,070	\$96,030	\$25,489,035
84	\$25,489,035	\$215,101	\$119,517	\$95,584	\$25,369,518
85	\$25,369,518	\$215,101	\$119,965	\$95,136	\$25,249,553
86	\$25,249,553	\$215,101	\$120,415	\$94,686	\$25,129,138
87	\$25,129,138	\$215,101	\$120,867	\$94,234	\$25,008,271
88	\$25,008,271	\$215,101	\$121,320	\$93,781	\$24,886,951
89	\$24,886,951	\$215,101	\$121,775	\$93,326	\$24,765,177
90	\$24,765,177	\$215,101	\$122,231	\$92,869	\$24,642,945
91	\$24,642,945	\$215,101	\$122,690	\$92,411	\$24,520,255
92	\$24,520,255	\$215,101	\$123,150	\$91,951	\$24,397,106
93	\$24,397,106	\$215,101	\$123,612	\$91,489	\$24,273,494
94	\$24,273,494	\$215,101	\$124,075	\$91,026	\$24,149,419
95	\$24,149,419	\$215,101	\$124,540	\$90,560	\$24,024,878
96	\$24,024,878	\$215,101	\$125,007	\$90,093	\$23,899,871

	loan	pmt	prin	int	balance
97	\$23,899,871	\$215,101	\$125,476	\$89,625	\$23,774,395
98	\$23,774,395	\$215,101	\$125,947	\$89,154	\$23,648,448
99	\$23,648,448	\$215,101	\$126,419	\$88,682	\$23,522,029
100	\$23,522,029	\$215,101	\$126,893	\$88,208	\$23,395,135
101	\$23,395,135	\$215,101	\$127,369	\$87,732	\$23,267,766
102	\$23,267,766	\$215,101	\$127,847	\$87,254	\$23,139,920
103	\$23,139,920	\$215,101	\$128,326	\$86,775	\$23,011,594
104	\$23,011,594	\$215,101	\$128,807	\$86,293	\$22,882,786
105	\$22,882,786	\$215,101	\$129,290	\$85,810	\$22,753,496
106	\$22,753,496	\$215,101	\$129,775	\$85,326	\$22,623,721
107	\$22,623,721	\$215,101	\$130,262	\$84,839	\$22,493,459
108	\$22,493,459	\$215,101	\$130,750	\$84,350	\$22,362,709
109	\$22,362,709	\$215,101	\$131,241	\$83,860	\$22,231,468
110	\$22,231,468	\$215,101	\$131,733	\$83,368	\$22,099,735
111	\$22,099,735	\$215,101	\$132,227	\$82,874	\$21,967,509
112	\$21,967,509	\$215,101	\$132,723	\$82,378	\$21,834,786
113	\$21,834,786	\$215,101	\$133,220	\$81,880	\$21,701,566
114	\$21,701,566	\$215,101	\$133,720	\$81,381	\$21,567,846
115	\$21,567,846	\$215,101	\$134,221	\$80,879	\$21,433,624
116	\$21,433,624	\$215,101	\$134,725	\$80,376	\$21,298,900
117	\$21,298,900	\$215,101	\$135,230	\$79,871	\$21,163,670
118	\$21,163,670	\$215,101	\$135,737	\$79,364	\$21,027,933
119	\$21,027,933	\$215,101	\$136,246	\$78,855	\$20,891,687
120	\$20,891,687	\$215,101	\$136,757	\$78,344	\$20,754,930
121	\$20,754,930	\$215,101	\$137,270	\$77,831	\$20,617,660
122	\$20,617,660	\$215,101	\$137,785	\$77,316	\$20,479,875
123	\$20,479,875	\$215,101	\$138,301	\$76,800	\$20,341,574
124	\$20,341,574	\$215,101	\$138,820	\$76,281	\$20,202,754
125	\$20,202,754	\$215,101	\$139,340	\$75,760	\$20,063,414
126	\$20,063,414	\$215,101	\$139,863	\$75,238	\$19,923,551
127	\$19,923,551	\$215,101	\$140,387	\$74,713	\$19,783,163
128	\$19,783,163	\$215,101	\$140,914	\$74,187	\$19,642,249
129	\$19,642,249	\$215,101	\$141,442	\$73,658	\$19,500,807
130	\$19,500,807	\$215,101	\$141,973	\$73,128	\$19,358,834
131	\$19,358,834	\$215,101	\$142,505	\$72,596	\$19,216,329
132	\$19,216,329	\$215,101	\$143,040	\$72,061	\$19,073,289
133	\$19,073,289	\$215,101	\$143,576	\$71,525	\$18,929,713
134	\$18,929,713	\$215,101	\$144,114	\$70,986	\$18,785,599
135	\$18,785,599	\$215,101	\$144,655	\$70,446	\$18,640,944
136	\$18,640,944	\$215,101	\$145,197	\$69,904	\$18,495,747
137	\$18,495,747	\$215,101	\$145,742	\$69,359	\$18,350,005
138	\$18,350,005	\$215,101	\$146,288	\$68,813	\$18,203,717
139	\$18,203,717	\$215,101	\$146,837	\$68,264	\$18,056,880
140	\$18,056,880	\$215,101	\$147,387	\$67,713	\$17,909,493
141	\$17,909,493	\$215,101	\$147,940	\$67,161	\$17,761,553
142	\$17,761,553	\$215,101	\$148,495	\$66,606	\$17,613,058
143	\$17,613,058	\$215,101	\$149,052	\$66,049	\$17,464,006
144	\$17,464,006	\$215,101	\$149,611	\$65,490	\$17,314,395

	loan	pmt	prin	int	balance
145	\$17,314,395	\$215,101	\$150,172	\$64,929	\$17,164,223
146	\$17,164,223	\$215,101	\$150,735	\$64,366	\$17,013,488
147	\$17,013,488	\$215,101	\$151,300	\$63,801	\$16,862,188
148	\$16,862,188	\$215,101	\$151,868	\$63,233	\$16,710,320
149	\$16,710,320	\$215,101	\$152,437	\$62,664	\$16,557,883
150	\$16,557,883	\$215,101	\$153,009	\$62,092	\$16,404,875
151	\$16,404,875	\$215,101	\$153,583	\$61,518	\$16,251,292
152	\$16,251,292	\$215,101	\$154,158	\$60,942	\$16,097,134
153	\$16,097,134	\$215,101	\$154,737	\$60,364	\$15,942,397
154	\$15,942,397	\$215,101	\$155,317	\$59,784	\$15,787,080
155	\$15,787,080	\$215,101	\$155,899	\$59,202	\$15,631,181
156	\$15,631,181	\$215,101	\$156,484	\$58,617	\$15,474,697
157	\$15,474,697	\$215,101	\$157,071	\$58,030	\$15,317,627
158	\$15,317,627	\$215,101	\$157,660	\$57,441	\$15,159,967
159	\$15,159,967	\$215,101	\$158,251	\$56,850	\$15,001,716
160	\$15,001,716	\$215,101	\$158,844	\$56,256	\$14,842,872
161	\$14,842,872	\$215,101	\$159,440	\$55,661	\$14,683,432
162	\$14,683,432	\$215,101	\$160,038	\$55,063	\$14,523,394
163	\$14,523,394	\$215,101	\$160,638	\$54,463	\$14,362,756
164	\$14,362,756	\$215,101	\$161,240	\$53,860	\$14,201,515
165	\$14,201,515	\$215,101	\$161,845	\$53,256	\$14,039,670
166	\$14,039,670	\$215,101	\$162,452	\$52,649	\$13,877,218
167	\$13,877,218	\$215,101	\$163,061	\$52,040	\$13,714,157
168	\$13,714,157	\$215,101	\$163,673	\$51,428	\$13,550,484
169	\$13,550,484	\$215,101	\$164,286	\$50,814	\$13,386,198
170	\$13,386,198	\$215,101	\$164,903	\$50,198	\$13,221,295
171	\$13,221,295	\$215,101	\$165,521	\$49,580	\$13,055,774
172	\$13,055,774	\$215,101	\$166,142	\$48,959	\$12,889,633
173	\$12,889,633	\$215,101	\$166,765	\$48,336	\$12,722,868
174	\$12,722,868	\$215,101	\$167,390	\$47,711	\$12,555,478
175	\$12,555,478	\$215,101	\$168,018	\$47,083	\$12,387,460
176	\$12,387,460	\$215,101	\$168,648	\$46,453	\$12,218,812
177	\$12,218,812	\$215,101	\$169,280	\$45,821	\$12,049,532
178	\$12,049,532	\$215,101	\$169,915	\$45,186	\$11,879,617
179	\$11,879,617	\$215,101	\$170,552	\$44,549	\$11,709,065
180	\$11,709,065	\$215,101	\$171,192	\$43,909	\$11,537,873
181	\$11,537,873	\$215,101	\$171,834	\$43,267	\$11,366,039
182	\$11,366,039	\$215,101	\$172,478	\$42,623	\$11,193,561
183	\$11,193,561	\$215,101	\$173,125	\$41,976	\$11,020,436
184	\$11,020,436	\$215,101	\$173,774	\$41,327	\$10,846,662
185	\$10,846,662	\$215,101	\$174,426	\$40,675	\$10,672,236
186	\$10,672,236	\$215,101	\$175,080	\$40,021	\$10,497,156
187	\$10,497,156	\$215,101	\$175,736	\$39,364	\$10,321,420
188	\$10,321,420	\$215,101	\$176,395	\$38,705	\$10,145,024
189	\$10,145,024	\$215,101	\$177,057	\$38,044	\$9,967,967
190	\$9,967,967	\$215,101	\$177,721	\$37,380	\$9,790,247
191	\$9,790,247	\$215,101	\$178,387	\$36,713	\$9,611,859
192	\$9,611,859	\$215,101	\$179,056	\$36,044	\$9,432,803

	loan	pmt	prin	int	balance
193	\$9,432,803	\$215,101	\$179,728	\$35,373	\$9,253,075
194	\$9,253,075	\$215,101	\$180,402	\$34,699	\$9,072,673
195	\$9,072,673	\$215,101	\$181,078	\$34,023	\$8,891,595
196	\$8,891,595	\$215,101	\$181,757	\$33,343	\$8,709,838
197	\$8,709,838	\$215,101	\$182,439	\$32,662	\$8,527,399
198	\$8,527,399	\$215,101	\$183,123	\$31,978	\$8,344,276
199	\$8,344,276	\$215,101	\$183,810	\$31,291	\$8,160,466
200	\$8,160,466	\$215,101	\$184,499	\$30,602	\$7,975,967
201	\$7,975,967	\$215,101	\$185,191	\$29,910	\$7,790,776
202	\$7,790,776	\$215,101	\$185,885	\$29,215	\$7,604,891
203	\$7,604,891	\$215,101	\$186,582	\$28,518	\$7,418,308
204	\$7,418,308	\$215,101	\$187,282	\$27,819	\$7,231,026
205	\$7,231,026	\$215,101	\$187,984	\$27,116	\$7,043,042
206	\$7,043,042	\$215,101	\$188,689	\$26,411	\$6,854,352
207	\$6,854,352	\$215,101	\$189,397	\$25,704	\$6,664,955
208	\$6,664,955	\$215,101	\$190,107	\$24,994	\$6,474,848
209	\$6,474,848	\$215,101	\$190,820	\$24,281	\$6,284,028
210	\$6,284,028	\$215,101	\$191,536	\$23,565	\$6,092,492
211	\$6,092,492	\$215,101	\$192,254	\$22,847	\$5,900,238
212	\$5,900,238	\$215,101	\$192,975	\$22,126	\$5,707,264
213	\$5,707,264	\$215,101	\$193,699	\$21,402	\$5,513,565
214	\$5,513,565	\$215,101	\$194,425	\$20,676	\$5,319,140
215	\$5,319,140	\$215,101	\$195,154	\$19,947	\$5,123,986
216	\$5,123,986	\$215,101	\$195,886	\$19,215	\$4,928,100
217	\$4,928,100	\$215,101	\$196,620	\$18,480	\$4,731,480
218	\$4,731,480	\$215,101	\$197,358	\$17,743	\$4,534,122
219	\$4,534,122	\$215,101	\$198,098	\$17,003	\$4,336,024
220	\$4,336,024	\$215,101	\$198,841	\$16,260	\$4,137,184
221	\$4,137,184	\$215,101	\$199,586	\$15,514	\$3,937,597
222	\$3,937,597	\$215,101	\$200,335	\$14,766	\$3,737,262
223	\$3,737,262	\$215,101	\$201,086	\$14,015	\$3,536,176
224	\$3,536,176	\$215,101	\$201,840	\$13,261	\$3,334,336
225	\$3,334,336	\$215,101	\$202,597	\$12,504	\$3,131,739
226	\$3,131,739	\$215,101	\$203,357	\$11,744	\$2,928,382
227	\$2,928,382	\$215,101	\$204,119	\$10,981	\$2,724,263
228	\$2,724,263	\$215,101	\$204,885	\$10,216	\$2,519,378
229	\$2,519,378	\$215,101	\$205,653	\$9,448	\$2,313,725
230	\$2,313,725	\$215,101	\$206,424	\$8,676	\$2,107,301
231	\$2,107,301	\$215,101	\$207,198	\$7,902	\$1,900,102
232	\$1,900,102	\$215,101	\$207,975	\$7,125	\$1,692,127
233	\$1,692,127	\$215,101	\$208,755	\$6,345	\$1,483,372
234	\$1,483,372	\$215,101	\$209,538	\$5,563	\$1,273,834
235	\$1,273,834	\$215,101	\$210,324	\$4,777	\$1,063,510
236	\$1,063,510	\$215,101	\$211,113	\$3,988	\$852,397
237	\$852,397	\$215,101	\$211,904	\$3,196	\$640,493
238	\$640,493	\$215,101	\$212,699	\$2,402	\$427,794
239	\$427,794	\$215,101	\$213,497	\$1,604	\$214,297
240	\$214,297	\$215,101	\$214,297	\$804	\$0

SLIP REVENUE

Option "B-1" Slip Revenue

Total Available Linear Ft					2012			2012			2012
4480					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Linear Ft Per Slip	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1
KEY WEST											
Wet Slips											
50	50 foot slip	5	50	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
60	60 foot slip	5	60	\$3.75	\$1,125.00	50%	\$101,813	\$1,125.00	50%	\$103,500	\$205,313
70	70 foot slip	9	70	\$3.75	\$2,362.50	50%	\$213,806	\$2,362.50	50%	\$217,350	\$431,156
80	80 foot slip	20	80	\$3.75	\$6,000.00	50%	\$543,000	\$6,000.00	50%	\$552,000	\$1,095,000
T-HEADS	AVAILABLE LINEAR FT	0	1700	\$3.75	\$6,375.00	50%	\$576,938	\$6,375.00	50%	\$586,500	\$1,163,438
TOTALS		39			\$16,800.00		\$1,520,400	\$16,800.00		\$1,545,600	\$3,066,000

Option "B-1" Slip Revenue

Total Available Linear Ft					2013			2013			2013
4480					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Linear Ft Per Slip	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 2	Year 2	Year 2	Year 2	Year 2	Year 2	Year 2
KEY WEST											
Wet Slips											
50	50 foot slip	5	50	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
60	60 foot slip	5	60	\$4.00	\$1,200.00	65%	\$141,180	\$1,200.00	50%	\$110,400	\$251,580
70	70 foot slip	9	70	\$4.00	\$2,520.00	65%	\$296,478	\$2,520.00	50%	\$231,840	\$528,318
80	80 foot slip	20	80	\$4.00	\$6,400.00	65%	\$752,960	\$6,400.00	50%	\$588,800	\$1,341,760
T-HEADS	AVAILABLE LINEAR FT	0	1700	\$4.00	\$6,800.00	65%	\$800,020	\$6,800.00	50%	\$625,600	\$1,425,620
TOTALS		39			\$17,920.00		\$2,108,288	\$17,920.00		\$1,648,640	\$3,756,928

Option "B-1" Slip Revenue

Total Available Linear Ft					2014			2014			2014
4480					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Linear Ft Per Slip	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 3	Year 3	Year 3	Year 3	Year 3	Year 3	Year 3
KEY WEST											
Wet Slips											
50	50 foot slip	5	50	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
60	60 foot slip	5	60	\$4.00	\$1,200.00	80%	\$173,760	\$1,200.00	50%	\$110,400	\$284,160
70	70 foot slip	9	70	\$4.00	\$2,520.00	80%	\$364,896	\$2,520.00	50%	\$231,840	\$596,736
80	80 foot slip	20	80	\$4.00	\$6,400.00	80%	\$926,720	\$6,400.00	50%	\$588,800	\$1,515,520
T-HEADS	AVAILABLE LINEAR FT	0	1700	\$4.00	\$6,800.00	80%	\$984,640	\$6,800.00	50%	\$625,600	\$1,610,240
TOTALS		39			\$17,920.00		\$2,594,816	\$17,920.00		\$1,648,640	\$4,243,456

Option "B-1" Slip Revenue

Total Available Linear Ft					2015			2015			2015
4480					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Linear Ft Per Slip	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
KEY WEST					Year 4	Year 4	Year 4	Year 4	Year 4	Year 4	Year 4
Wet Slips											
50	50 foot slip	5	50	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
60	60 foot slip	5	60	\$4.25	\$1,275.00	85%	\$196,159	\$1,275.00	50%	\$117,300	\$313,459
70	70 foot slip	9	70	\$4.25	\$2,677.50	85%	\$411,933	\$2,677.50	50%	\$246,330	\$658,263
80	80 foot slip	20	80	\$4.25	\$6,800.00	85%	\$1,046,180	\$6,800.00	50%	\$625,600	\$1,671,780
T-HEADS	AVAILABLE LINEAR FT	0	1700	\$4.25	\$7,225.00	85%	\$1,111,566	\$7,225.00	50%	\$664,700	\$1,776,266
TOTALS		39			\$19,040.00		\$2,929,304	\$19,040.00		\$1,751,680	\$4,680,984

Option "B-1" Slip Revenue

Total Available Linear Ft					2016			2016			2016
4480					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Linear Ft Per Slip	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
KEY WEST					Year 5	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5
Wet Slips											
50	50 foot slip	5	50	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
60	60 foot slip	5	60	\$4.25	\$1,275.00	90%	\$207,698	\$1,275.00	50%	\$117,300	\$324,997.50
70	70 foot slip	9	70	\$4.25	\$2,677.50	90%	\$436,165	\$2,677.50	50%	\$246,330	\$682,494.75
80	80 foot slip	20	80	\$4.25	\$6,800.00	90%	\$1,107,720	\$6,800.00	50%	\$625,600	\$1,733,320.00
T-HEADS	AVAILABLE LINEAR FT	0	1700	\$4.25	\$7,225.00	90%	\$1,176,953	\$7,225.00	50%	\$664,700	\$1,841,652.50
TOTALS		39			\$19,040.00		\$3,101,616	\$19,040.00		\$1,751,680	\$4,853,296.00

Option "B-1" Slip Revenue

Total Available Linear Ft					2017			2017			2017
4480					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Linear Ft Per Slip	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
KEY WEST					Year 6	Year 6	Year 6	Year 6	Year 6	Year 6	Year 6
Wet Slips											
50	50 foot slip	5	50	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
60	60 foot slip	5	60	\$4.50	\$1,350.00	90%	\$219,915	\$1,350.00	50%	\$124,200	\$344,115
70	70 foot slip	9	70	\$4.50	\$2,835.00	90%	\$461,822	\$2,835.00	50%	\$260,820	\$722,642
80	80 foot slip	20	80	\$4.50	\$7,200.00	90%	\$1,172,880	\$7,200.00	50%	\$662,400	\$1,835,280
T-HEADS	AVAILABLE LINEAR FT	0	1700	\$4.50	\$7,650.00	90%	\$1,246,185	\$7,650.00	50%	\$703,800	\$1,949,985
TOTALS		39			\$20,160.00		\$3,284,064	\$20,160.00		\$2,411,136	\$5,138,784

Option "B-1" Slip Revenue

Total Available Linear Ft					2018			2018			2018
4480					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Linear Ft Per Slip	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 7	Year 7	Year 7	Year 7	Year 7	Year 7	Year 7
KEY WEST											
Wet Slips											
50	50 foot slip	5	50	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
60	60 foot slip	5	60	\$4.50	\$1,350.00	90%	\$219,915	\$1,350.00	50%	\$124,200	\$344,115
70	70 foot slip	9	70	\$4.50	\$2,835.00	90%	\$461,822	\$2,835.00	50%	\$260,820	\$722,642
80	80 foot slip	20	80	\$4.50	\$7,200.00	90%	\$1,172,880	\$7,200.00	50%	\$662,400	\$1,835,280
T-HEADS	AVAILABLE LINEAR FT	0	1700	\$4.50	\$7,650.00	90%	\$1,246,185	\$7,650.00	50%	\$703,800	\$1,949,985
TOTALS		39			\$20,160.00		\$3,284,064	\$20,160.00		\$1,854,720	\$5,138,784

Option "B-1" Slip Revenue

Total Available Linear Ft					2019			2019			2019
4480					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Linear Ft Per Slip	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 8	Year 8	Year 8	Year 8	Year 8	Year 8	Year 8
KEY WEST											
Wet Slips											
50	50 foot slip	5	50	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
60	60 foot slip	5	60	\$4.75	\$1,425.00	90%	\$232,133	\$1,425.00	50%	\$131,100	\$363,233
70	70 foot slip	9	70	\$4.75	\$2,992.50	90%	\$487,478	\$2,992.50	50%	\$275,310	\$762,788
80	80 foot slip	20	80	\$4.75	\$7,600.00	90%	\$1,238,040	\$7,600.00	50%	\$699,200	\$1,937,240
T-HEADS	AVAILABLE LINEAR FT	0	1700	\$4.75	\$8,075.00	90%	\$1,315,418	\$8,075.00	50%	\$742,900	\$2,058,318
TOTALS		39			\$21,280.00		\$3,466,512	\$21,280.00		\$1,957,760	\$5,424,272

Option "B-1" Slip Revenue

Total Available Linear Ft					2020			2020			2020
4480					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Linear Ft Per Slip	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 9	Year 9	Year 9	Year 9	Year 9	Year 9	Year 9
KEY WEST											
Wet Slips											
50	50 foot slip	5	50	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
60	60 foot slip	5	60	\$4.75	\$1,425.00	90%	\$232,133	\$1,425.00	50%	\$131,100	\$363,233
70	70 foot slip	9	70	\$4.75	\$2,992.50	90%	\$487,478	\$2,992.50	50%	\$275,310	\$762,788
80	80 foot slip	20	80	\$4.75	\$7,600.00	90%	\$1,238,040	\$7,600.00	50%	\$699,200	\$1,937,240
T-HEADS	AVAILABLE LINEAR FT	0	1700	\$4.75	\$8,075.00	90%	\$1,315,418	\$8,075.00	50%	\$742,900	\$2,058,318
TOTALS		39			\$21,280.00		\$3,466,512	\$21,280.00		\$1,957,760	\$5,424,272



Option "B-1" Slip Revenue

Total Available Linear Ft					2021			2021			2021
				4480	In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Linear Ft Per Slip	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
KEY WEST					Year 10	Year 10	Year 10	Year 10	Year 10	Year 10	Year 10
Wet Slips											
50	50 foot slip	5	50	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
60	60 foot slip	5	60	\$5.00	\$1,500.00	90%	\$244,350	\$1,500.00	50%	\$138,000	\$382,350
70	70 foot slip	9	70	\$5.00	\$3,150.00	90%	\$513,135	\$3,150.00	50%	\$289,800	\$802,935
80	80 foot slip	20	80	\$5.00	\$8,000.00	90%	\$1,303,200	\$8,000.00	50%	\$736,000	\$2,039,200
T-HEADS	AVAILABLE LINEAR FT	0	1700	\$5.00	\$8,500.00	90%	\$1,384,650	\$8,500.00	50%	\$782,000	\$2,166,650
TOTALS		39			\$22,400.00		\$3,648,960	\$22,400.00		\$2,060,800	\$5,709,760

MARINA COSTS

Truman Waterfront Property Projected Construction Expenses Option "B-1"

Key West Proposed Marina Building Costs

Name of Dock	A	B	C	D Dock Wave Att	Totals
Number of Slips	11	18	10	0	39
Length of Main Pier	262	213	109	920	
Length of Slips	80 ft and side ties	80ft and 70 ft	60 ft and 50 ft	side ties	
Beam of Slips (in feet)	24 ft	24, and 22	21 and 20	NA	
Width of Main Walkway (in feet)	20	10	10	20	
Width of T Head (in feet)	12	10	10	NA	
Width of Finger Piers (in feet)	6	6	6	NA	
Main Dock Sq. Ft	5240	2130	1090	18400	26860
Finger piers Sq. Ft	3360	5100	2420	0	10880
Total Sq Footage of Dock	8600	7230	3510	18400	37740

Costs	A Dock	B Dock	C Dock	D Dock	Totals
Cost At 200 per Sq Ft for main walkway	1,048,000.00	426,000.00	218,000.00	NA	1,692,000.00
Cost at 300 per sq ft for Wave attenuation wall	NA	NA	NA	5,520,000.00	5,520,000.00
Cost at 90,000 per slip for (finger piers etc)	990,000.00	1,620,000.00	900,000.00	0.00	3,510,000.00
Gangways per dock @ 25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	100,000.00
Water utilities per 100ft @ 5,000.00	N/A	N/A	N/A	N/A	0.00
for grey and black water pumpouts	15,000.00	10,000.00	5,000.00	40,000.00	70,000.00
Environmental and construction permitting	N/A	N/A	N/A	N/A	250,000.00
Development Fee					557,100.00
Floating Dock Construction					11,699,100.00

LAND COSTS

Truman Waterfront Project / Landward Improvement Estimate

PHASE I

ITEM DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL	SUB TOTAL
TRUMAN HISTORIC PARK					
PROMENADE	52465	SF	\$10.00	\$524,650.00	
SITE CLEARING AND GRADING	102115	SF	\$2.00	\$204,230.00	
SITE UTILITIES	102115	SF	\$2.50	\$255,287.50	
HARDSCAPE WALKS	1539	LF	\$50.00	\$76,950.00	
RUBBLE CLIMBING WALL	222	LF	\$500.00	\$111,000.00	
FOUNTAINS	3	EA	\$40,000.00	\$120,000.00	
LANDSCAPING AND IRRIGATION	102115	SF	\$2.00	\$204,230.00	
SIGNAGE	1	LMP SUM	\$25,000.00	\$25,000.00	
					\$1,521,347.50
WATERFRONT ACCESS ROAD					
RESURFACE	14546	SF	\$5.00	\$72,730.00	\$72,730.00
				\$-	
				\$-	
MARINA DEVELOPMENT					
PROMENADE	71707	SF	\$10.00	\$717,070.00	
SECURITY FENCING	900	LF	\$100.00	\$90,000.00	
SITE CLEARING AND GRADING	55437	SF	\$2.00	\$110,874.00	
SITE AND DOCK UTILITIES /W FUEL TANKS	55437	SF	\$19.00	\$1,053,303.00	
PARKING	30052	SF	\$20.00	\$601,040.00	
POOL DECK	21460	SF	\$20.00	\$429,200.00	
POOL	1	LMP SUM	\$750,000.00	\$750,000.00	
SUPPORT /RESTAURANT BLDG REUSE	14000	SF	\$400.00	\$5,600,000.00	
LANDSCAPING AND IRRIGATION	55437	SF	\$2.00	\$110,874.00	
SIGNAGE	1	LMP SUM	\$30,000.00	\$30,000.00	
					\$9,492,361.00
PHASE I SUBTOTAL					\$11,086,438.50
SITE SURVEY AND ENGINEERING FEES			3.0%	\$332,593.16	
PLANNING AND LEGAL FEES			3.0%	\$332,593.16	
ARCHITECTURAL AND ENGINEERING FEES			9.0%	\$997,779.47	
PROJECT MANAGEMENT FEES			5.0%	\$554,321.93	

PHASE I TOTAL

\$13,303,726.20

PHASE II

ITEM DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL	
ADMIRAL'S CUT BRIDGE					
	1	LMP SUM	\$750,000.00	\$750,000.00	\$750,000.00
WATERFRONT PARK					
RAMP	8000	SF	\$10.00	\$80,000.00	
CLEARING AND GRADING	48286	SF	\$10.00	\$482,860.00	
SITE UTILITIES	48286	SF	\$2.50	\$120,715.00	
WALKS	920	SF	\$50.00	\$46,000.00	
FOUNTAIN	1	LMP SUM	\$100,000.00	\$100,000.00	
PAVILIONS	16	EA	\$25,000.00	\$400,000.00	
LANDSCAPING AND IRRIGATION	48286	SF	\$2.00	\$96,572.00	
SIGNAGE	1	LMP SUM	\$20,000.00	\$20,000.00	
					\$1,346,147.00
ENTRY DRIVE AND ROAD ACCESS					
GRADING AND PAVING	57743	SF	\$10.00	\$577,430.00	
SITE UTILITIES	57743	SF	\$2.00	\$115,486.00	
LANDSCAPING AND IRRIGATION	57743	SF	\$0.75	\$43,307.25	
SIGNAGE	1	LMP SUM	\$50,000.00	\$50,000.00	
					\$786,223.25
PUBLIC PARKING					
CLEARING AND GRADING	92529	SF	\$2.00	\$185,058.00	
SITE UTILITIES	92529	SF	\$2.50	\$231,322.50	
PAVING	54795	SF	\$8.00	\$438,360.00	
LANDSCAPING AND IRRIGATION	54795	SF	\$1.25	\$68,493.75	
SIGNAGE	1	LMP SUM	\$20,000.00	\$20,000.00	
					\$943,234.25

NOAA AREA WALKWAY						
PROMENADE	40286	SF	\$10.00	\$402,860.00		
SITE UTILITIES	40286	SF	\$2.00	\$80,572.00		
FENCING	753	LF	\$100.00	\$75,300.00		
						\$558,732.00
ELLIPSE EVENT GROUNDS						
CLEARING AND GRADING	73554	SF	\$10.00	\$735,540.00		
SITE UTILITIES	73554	SF	\$2.00	\$147,108.00		
WALKWAY PAVERS	29531	SF	\$10.00	\$295,310.00		
CRUSHED GRAVEL JOGGING PATH	1121	LF	\$25.00	\$28,025.00		
FENCING	897	LF	\$100.00	\$89,700.00		
LANDSCAPING AND IRRIGATION	73554	SF	\$2.00	\$147,108.00		
SIGNAGE	1	LMP SUM	\$20,000.00	\$20,000.00		
						\$1,462,791.00
PHASE I SUBTOTAL						\$5,847,127.50
SITE SURVEY AND ENGINEERING FEES			3.0%	\$175,413.83		
PLANNING AND LEGAL FEES			3.0%	\$175,413.83		
ARCHITECTURAL AND ENGINEERING FEES			9.0%	\$526,241.48		
PROJECT MANAGEMENT FEES			5.0%	\$292,356.38		
PHASE II TOTAL						\$7,016,553.00
TOTAL PHASE I & II						\$20,320,279.20



DEVELOPMENT COSTS

Truman Waterfront Project / Landward Improvement Estimate

NO	ITEM DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL	RUNNING TOTAL
FIRST PHASE						
HARRY F TRUMAN WATERFRONT PARK						
1	PROMENADE	52465	SF	\$ 10.00	\$ 524,650.00	\$ 524,650.00
2	SITE CLEARING AND GRADING	102115	SF	\$ 2.00	\$ 204,230.00	\$ 728,880.00
3	SITE UTILITIES	102115	SF	\$ 2.50	\$ 255,287.50	\$ 984,167.50
4	HARDSCAPE WALKS	1539	LF	\$ 50.00	\$ 76,950.00	\$ 1,061,117.50
5	RUBBLE CLIMBING WALL	222	LF	\$ 500.00	\$ 111,000.00	\$ 1,172,117.50
6	FOUNTAINS	3	EA	\$ 40,000.00	\$ 120,000.00	\$ 1,292,117.50
7	LANDSCAPING AND IRRIGATION	102115	SF	\$ 2.00	\$ 204,230.00	\$ 1,496,347.50
8	SIGNAGE	1	LMP SUM	\$ 25,000.00	\$ 25,000.00	\$ 1,521,347.50
					\$ -	\$ 1,521,347.50
MARINA DEVELOPMENT						
					\$ -	\$ 1,521,347.50
9	PROMENADE	71707	SF	\$ 10.00	\$ 717,070.00	\$ 2,238,417.50
10	SECURITY FENCING	900	LF	\$ 100.00	\$ 90,000.00	\$ 2,328,417.50
11	SITE CLEARING AND GRADING	55437	SF	\$ 2.00	\$ 110,874.00	\$ 2,439,291.50
12	SITE AND DOCK UTILITIES /W FUEL TANKS	55437	SF	\$ 19.00	\$ 1,053,303.00	\$ 3,492,594.50
13	PARKING	30052	SF	\$ 20.00	\$ 601,040.00	\$ 4,093,634.50
14	POOL DECK	21460	SF	\$ 20.00	\$ 429,200.00	\$ 4,522,834.50
15	POOL	1	LMP SUM	\$ 750,000.00	\$ 750,000.00	\$ 5,272,834.50
16	SUPPORT /RESTAURANT BLDG REUSE	14000	SF	\$ 400.00	\$ 5,600,000.00	\$ 10,872,834.50
17	LANDSCAPING AND IRRIGATION	55437	SF	\$ 2.00	\$ 110,874.00	\$ 10,983,708.50
18	SIGNAGE	1	LMP SUM	\$ 30,000.00	\$ 30,000.00	\$ 11,013,708.50
19	SUBTOTAL				\$ -	\$ 11,013,708.50

DEVELOPMENT COSTS

20	SITE SURVEY AND ENGINEERING FEES	\$ 11,013,708.50	%		3	\$ 330,411.26	\$ 11,344,119.76
21	PLANNING AND LEGAL FEES	\$ 11,013,708.50	%		3	\$ 330,411.26	\$ 11,674,531.01
22	ARCHITECTURAL AND ENGINEERING FEES	\$ 11,013,708.50	%		9	\$ 991,233.77	\$ 12,665,764.78
23	PROJECT MANAGEMENT FEES	\$ 11,013,708.50	%		5	\$ 550,685.43	\$ 13,216,450.20
24	TOTAL THIS PHASE						\$ 13,216,450.20
	SUBSEQUENT PHASES						
	WATERFRONT ACCESS ROAD						
25	RESURFACE	14546	SF	\$ 5.00		\$ 72,730.00	\$ 72,730.00
							\$ 72,730.00
	WATERFRONT FAMILY PARK						\$ 72,730.00
26	RAMP	8000	SF	\$ 10.00		\$ 80,000.00	\$ 152,730.00
27	CLEARING AND GRADING	48286	SF	\$ 10.00		\$ 482,860.00	\$ 635,590.00
28	SITE UTILITIES	48286	SF	\$ 2.50		\$ 120,715.00	\$ 756,305.00
29	WALKS	920	SF	\$ 50.00		\$ 46,000.00	\$ 802,305.00
30	FOUNTAIN	1	LMP SUM	\$ 100,000.00		\$ 100,000.00	\$ 902,305.00
31	PAVILIONS	16	EA	\$ 25,000.00		\$ 400,000.00	\$ 1,302,305.00
32	LANDSCAPING AND IRRIGATION	48286	SF	\$ 2.00		\$ 96,572.00	\$ 1,398,877.00
33	SIGNAGE	1	LMP SUM	\$ 20,000.00		\$ 20,000.00	\$ 1,418,877.00
						\$ -	\$ 1,418,877.00
	ENTRY DRIVE AND ROAD ACCESS					\$ -	\$ 1,418,877.00
34	GRADING AND PAVING	57743	SF	\$ 10.00		\$ 577,430.00	\$ 1,996,307.00
35	SITE UTILITIES	57743	SF	\$ 2.00		\$ 115,486.00	\$ 2,111,793.00
36	LANDSCAPING AND IRRIGATION	57743	SF	\$ 0.75		\$ 43,307.25	\$ 2,155,100.25
37	SIGNAGE	1	LMP SUM	\$ 50,000.00		\$ 50,000.00	\$ 2,205,100.25
						\$ -	\$ 2,205,100.25
	PUBLIC PARKING					\$ -	\$ 2,205,100.25
38	CLEARING AND GRADING	92529	SF	\$ 2.00		\$ 185,058.00	\$ 2,390,158.25
39	SITE UTILITIES	92529	SF	\$ 2.50		\$ 231,322.50	\$ 2,621,480.75
40	PAVING	54795	SF	\$ 8.00		\$ 438,360.00	\$ 3,059,840.75
41	LANDSCAPING AND IRRIGATION	54795	SF	\$ 1.25		\$ 68,493.75	\$ 3,128,334.50
42	SIGNAGE	1	LMP SUM	\$ 20,000.00		\$ 20,000.00	\$ 3,148,334.50
						\$ -	\$ 3,148,334.50
	NOAA AREA WALKWAY					\$ -	\$ 3,148,334.50
43	PROMENADE	40286	SF	\$ 10.00		\$ 402,860.00	\$ 3,551,194.50
44	SITE UTILITIES	40286	SF	\$ 2.00		\$ 80,572.00	\$ 3,631,766.50
45	FENCING	753	LF	\$ 100.00		\$ 75,300.00	\$ 3,707,066.50
						\$ -	\$ 3,707,066.50
	ELLIPSE EVENT GROUNDS					\$ -	\$ 3,707,066.50
46	CLEARING AND GRADING	73554	SF	\$ 10.00		\$ 735,540.00	\$ 4,442,606.50
47	SITE UTILITIES	73554	SF	\$ 2.00		\$ 147,108.00	\$ 4,589,714.50
48	WALKWAY PAVERS	29531	SF	\$ 10.00		\$ 295,310.00	\$ 4,885,024.50
49	CRUSHED GRAVEL JOGGING PATH	1121	LF	\$ 25.00		\$ 28,025.00	\$ 4,913,049.50
50	FENCING	897	LF	\$ 100.00		\$ 89,700.00	\$ 5,002,749.50
51	LANDSCAPING AND IRRIGATION	73554	SF	\$ 2.00		\$ 147,108.00	\$ 5,149,857.50
52	SIGNAGE	1	LMP SUM	\$ 20,000.00		\$ 20,000.00	\$ 5,169,857.50
	SUBTOTAL					\$ -	\$ 5,169,857.50
45	SITE SURVEY AND ENGINEERING FEES	\$ 5,169,857.50	%		3	\$ 155,095.73	\$ 5,324,953.23
46	PLANNING AND LEGAL FEES	\$ 5,169,857.50	%		3	\$ 155,095.73	\$ 5,480,048.95
47	ARCHITECTURAL AND ENGINEERING FEES	\$ 5,169,857.50	%		9	\$ 465,287.18	\$ 5,945,336.13
48	PROJECT MANAGEMENT FEES	\$ 5,169,857.50	%		5	\$ 258,492.88	\$ 6,203,829.00
							\$ 6,203,829.00
	TOTAL						\$ 6,203,829.00

ALTERNATIVE MARINA DESIGN

As part of our process in analyzing this project, we looked at all possible design configurations for the pier layout. We recognized that the marina has a size constraint due to the security zone and needs wave attenuation; however, wave attenuation adds over \$5 Million to construction costs. Alternative designs that did not allow for wave attenuation were reviewed for feasibility:

Illustration 1 - “Mediterranean style” using mooring balls with anchors, no finger piers and utilities provided on the existing seawall. This design would be the least desirable and the least expensive. Most U.S. based vessels do not have “passerelles” or gangways to gain access to the seawall. This design would also produce the least amount of projected income due its difficulty to use and the restriction on the length of vessel that could be tied in this manner;

Illustration 2 - “Mediterranean-style” with 30 foot finger piers. This design would stabilize the stern of the vessel and provide access from the vessel to land as well as provide a location for utilities. This design would still require a mooring ball with anchor to secure the bow of the vessel in place. This increased cost of construction has no increase in income. This design is still not a desirable layout. Cost vs. income is not practical; and

Illustration 3 - Full length piers ranging in length from 180 to 350 feet. This design would have a wide enough fairway between vessels to allow multiple vessels to be tied alongside and still have ingress/egress. This design is the only viable option that is usable; however, the cost of construction vs. income does not justify this type of design, does not include any parkland development, and does not provide any wave attenuation which would make the marina less than desirable. We have included forecasted revenues and cost of construction to illustrate.



ILLUSTRATION 1

TRUMAN WATERFRONT PROPERTY

"Illustration 1 - Mediterranean Style Without Finger Piers"
 Total Linear Footage 1750 Feet
 Linear Footage Calculated at 125ft per slip @ 14 slips projected

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
INCOME PROJECTIONS:										
Slip Revenue	1,197,656.25	1,467,550.00	1,657,600.00	1,828,509.38	1,895,818.75	2,007,337.50	2,007,337.50	2,118,856.25	2,118,856.25	2,230,375.00
Restaurant Rental	150,000.00	157,500.00	165,375.00	173,643.75	182,325.94	191,442.23	201,014.35	211,065.06	221,618.32	232,699.23
Gross Operating Revenue	100% \$1,347,656	\$1,625,050	\$1,822,975	\$2,002,153	\$2,078,145	\$2,198,780	\$2,208,352	\$2,329,921	\$2,340,475	\$2,463,074
Management Fees (5%)	\$67,383	\$81,253	\$91,149	\$100,108	\$103,907	\$109,939	\$110,418	\$116,496	\$117,024	\$123,154
Income Before Operating Expenses	\$1,280,273	\$1,543,798	\$1,731,826	\$1,902,045	\$1,974,237	\$2,088,841	\$2,097,934	\$2,213,425	\$2,223,451	\$2,339,921
OPERATING EXPENSES:										
Payroll & Related	\$400,000	\$420,000	\$441,000	\$463,050	\$486,203	\$510,513	\$536,038	\$562,840	\$590,982	\$620,531
Utilities	\$100,000	\$105,000	\$110,250	\$115,765	\$121,550	\$127,628	\$134,009	\$140,709	\$147,745	\$155,132
Insurance	\$500,000	\$525,000	\$550,000	\$575,000	\$600,000	\$630,000	\$661,500	\$694,575	\$729,304	\$765,769
Marketing	\$175,000	\$150,000	\$100,000	\$100,000	\$100,000	\$105,000	\$110,250	\$115,763	\$121,551	\$127,628
Repairs & Maintenance	\$300,000	\$315,000	\$330,750	\$347,288	\$364,652	\$382,884	\$402,029	\$422,130	\$443,237	\$465,398
Supplies and Equipment	\$50,000	\$52,500	\$55,125	\$57,881	\$60,700	\$63,735	\$66,922	\$70,268	\$73,781	\$77,470
Misc. Expense	\$100,000	\$105,000	\$110,250	\$115,763	\$121,551	\$127,628	\$134,010	\$140,710	\$147,746	\$155,133
Total Expenses	\$1,625,000	\$1,672,500	\$1,697,375	\$1,774,746	\$1,854,655	\$1,947,388	\$2,044,757	\$2,146,995	\$2,254,345	\$2,367,062
Gross Operating Profit (NOI)	-\$344,727	-\$128,703	\$34,451	\$127,299	\$119,582	\$141,453	\$53,177	\$66,430	-\$30,894	-\$27,141
Debt Service	4.50%	\$613,472	\$613,472	\$613,472	\$613,472	\$613,472	\$613,472	\$613,472	\$613,472	\$613,472
Reserve		\$0	\$0	\$66,304	\$73,140	\$75,833	\$80,294	\$84,754	\$84,754	\$89,215
Remaining funds for Lease Payment and Developer Return	-\$958,198	-\$742,174	-\$645,324	-\$559,313	-\$569,722	-\$552,312	-\$640,588	-\$631,796	-\$729,120	-\$729,828
Principal Loan - beginning	\$7,980,000	\$7,725,628	\$7,459,810	\$7,182,030	\$6,891,750	\$6,588,407	\$6,271,413	\$5,940,155	\$5,593,991	\$5,232,249
Principal Loan - end	\$7,725,628	\$7,459,810	\$7,182,030	\$6,891,750	\$6,588,407	\$6,271,413	\$5,940,155	\$5,593,991	\$5,232,249	\$4,854,228

Illustration 2
Mediterranean Style with 30 Foot Finger Piers

					2012			2012			2012
Total Linear Footage 1750ft					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per. Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
KEY WEST											
Wet Slips											
					Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1
A	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
B	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
C	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
D	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
E	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
F	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
G	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
TOTALS					6,563		593,906	6,563		603,750	1,197,656

Illustration 2
Mediterranean Style with 30 Foot Finger Pie

					2013			2013			2013
Total Linear Footage 1750ft					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per. Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
KEY WEST											
Wet Slips											
					Year 2	Year 2	Year 2	Year 2	Year 2	Year 2	Year 2
A	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
B	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
C	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
D	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
E	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
F	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
G	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
TOTALS					7,000		823,550	7,000		644,000	1,467,550

Illustration 2
Mediterranean Style with 30 Foot Finger Pie

					2014			2014			2014
Total Linear Footage 1750ft					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per. Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
KEY WEST											
Wet Slips											
					Year 3	Year 3	Year 3	Year 3	Year 3	Year 3	Year 3
A	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
B	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
C	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
D	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
E	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
F	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
G	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
TOTALS					7,000		1,013,600	7,000		644,000	1,657,600

**Illustration 2
Mediterranean Style with 30 Foot Finger Pie**

					2015			2015			2015
Total Linear Footage 1750ft					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 4	Year 4	Year 4	Year 4	Year 4	Year 4	Year 4
KEY WEST											
Wet Slips											
A	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
B	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
C	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
D	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
E	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
F	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
G	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
TOTALS		14	1,750		7,438		1,144,259	7,438		684,250	1,828,509

**Illustration 2
Mediterranean Style with 30 Foot Finger Pie**

					2016			2016			2016
Total Linear Footage 1750ft					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 5	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5
KEY WEST											
Wet Slips											
A	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
B	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
C	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
D	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
E	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
F	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
G	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
TOTALS		14	1,750		7,438		1,211,569	7,438		684,250	1,895,819

**Illustration 2
Mediterranean Style with 30 Foot Finger Pie**

					2017			2017			2017
Total Linear Footage 1750ft					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 6	Year 6	Year 6	Year 6	Year 6	Year 6	Year 6
KEY WEST											
Wet Slips											
A	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
B	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
C	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
D	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
E	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
F	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
G	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
TOTALS		14	1,750		7,875		1,282,838	7,875		724,500	2,007,338

Illustration 2
Mediterranean Style with 30 Foot Finger Pie

					2018			2018			2018
Total Linear Footage 1750ft					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per. Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
KEY WEST					Year 7	Year 7	Year 7	Year 7	Year 7	Year 7	Year 7
Wet Slips											
A	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
B	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
C	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
D	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
E	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
F	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
G	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
TOTALS		14	1,750		7,875		1,282,838	7,875		724,500	2,007,338

Illustration 2
Mediterranean Style with 30 Foot Finger Pie

					2019			2019			2019
Total Linear Footage 1750ft					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per. Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
KEY WEST					Year 8	Year 8	Year 8	Year 8	Year 8	Year 8	Year 8
Wet Slips											
A	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
B	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
C	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
D	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
E	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
F	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
G	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
TOTALS		14	1,750		8,313		1,354,106	8,313		764,750	2,118,856

Illustration 2
Mediterranean Style with 30 Foot Finger Pie

					2020			2020			2020
Total Linear Footage 1750ft					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per. Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
KEY WEST					Year 9	Year 9	Year 9	Year 9	Year 9	Year 9	Year 9
Wet Slips											
A	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
B	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
C	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
D	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
E	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
F	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
G	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
TOTALS		14	1,750		8,313		1,354,106	8,313		764,750	2,118,856

Illustration 2
Mediterranean Style with 30 Foot Finger Pic

					2021			2021			2021
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Total Linear Footage 1750ft											
<u>Unit Types</u>	<u>Length of Dock</u>	<u># of Units</u>	<u>Projected linear feet</u>	<u>Price Per Linear Foot</u>	<u>Daily Price</u>	<u>Occupan cy</u>	<u>Income</u>	<u>Daily Price</u>	<u>Occupan cy</u>	<u>Income</u>	<u>Total for Year</u>
					Year 10	Year 10	Year 10	Year 10	Year 10	Year 10	Year 10
KEY WEST											
Wet Slips											
A	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
B	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
C	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
D	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
E	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
F	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
G	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
TOTALS					8,750		1,425,375	8,750		805,000	2,230,375

Truman Waterfront Property Projected Construction Expenses

"Illustration 1 - Mediterranean Style Without Finger Piers"

Name of Dock	Key West Proposed Marina Building Costs							Totals
	A	B	C	D	E	F	G	
Number of Slips	2	2	2	2	2	2	2	14
Beam of Slips (in feet)	NA	NA	NA	NA	NA	NA	NA	

Costs	A Dock	B Dock	C Dock	D Dock	E Dock	F Dock	G Dock	Totals
50,000 per slip for electric, etc	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	700,000.00
Water utilities per 100ft @ 5,000.00	N/A	0.00						
for grey and black water pumpouts	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	30,000.00
Environmental and construction permitting	N/A	250,000.00						
Dock Construction								980,000.00

ILLUSTRATION 2

TRUMAN WATERFRONT PROPERTY

Illustration 2 - Mediterranean Style With 30 Foot Finger Piers
 Projected linear footage at 1750ft
 linear footage calculated at 125ft per slip @ 14 slips

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
INCOME PROJECTIONS:										
Slip Revenue	1,197,656.25	1,467,550.00	1,657,600.00	1,828,509.38	1,895,818.75	2,007,337.50	2,007,337.50	2,118,856.25	2,118,856.25	2,230,375.00
Restaurant Rental	150,000.00	157,500.00	165,375.00	173,643.75	182,325.94	191,442.23	201,014.35	211,065.06	221,618.32	232,699.23
Gross Operating Revenue	100% \$1,347,656	\$1,625,050	\$1,822,975	\$2,002,153	\$2,078,145	\$2,198,780	\$2,208,352	\$2,329,921	\$2,340,475	\$2,463,074
Management Fees (5%)	\$67,383	\$81,253	\$91,149	\$100,108	\$103,907	\$109,939	\$110,418	\$116,496	\$117,024	\$123,154
Income Before Operating Expenses	\$1,280,273	\$1,543,798	\$1,731,826	\$1,902,045	\$1,974,237	\$2,088,841	\$2,097,934	\$2,213,425	\$2,223,451	\$2,339,921
OPERATING EXPENSES:										
Payroll & Related	\$400,000	\$420,000	\$441,000	\$463,050	\$486,203	\$510,513	\$536,038	\$562,840	\$590,982	\$620,531
Utilities	\$100,000	\$105,000	\$110,250	\$115,765	\$121,550	\$127,628	\$134,009	\$140,709	\$147,745	\$155,132
Insurance	\$500,000	\$525,000	\$550,000	\$575,000	\$600,000	\$630,000	\$661,500	\$694,575	\$729,304	\$765,769
Marketing	\$175,000	\$150,000	\$100,000	\$100,000	\$100,000	\$105,000	\$110,250	\$115,763	\$121,551	\$127,628
Repairs & Maintenance	\$300,000	\$315,000	\$330,750	\$347,288	\$364,652	\$382,884	\$402,029	\$422,130	\$443,237	\$465,398
Supplies and Equipment	\$50,000	\$52,500	\$55,125	\$57,881	\$60,700	\$63,735	\$66,922	\$70,268	\$73,781	\$77,470
Misc. Expense	\$100,000	\$105,000	\$110,250	\$115,763	\$121,551	\$127,628	\$134,010	\$140,710	\$147,746	\$155,133
Total Expenses	\$1,625,000	\$1,672,500	\$1,697,375	\$1,774,746	\$1,854,655	\$1,947,388	\$2,044,757	\$2,146,995	\$2,254,345	\$2,367,062
Gross Operating Profit (NOI)	-\$344,727	-\$128,703	\$34,451	\$127,299	\$119,582	\$141,453	\$53,177	\$66,430	-\$30,894	-\$27,141
Debt Service	4.50%	\$683,121	\$683,121	\$683,121	\$683,121	\$683,121	\$683,121	\$683,121	\$683,121	\$683,121
Reserve		\$0	\$0	\$66,304	\$73,140	\$75,833	\$80,294	\$80,294	\$84,754	\$89,215
Remaining funds for Lease Payment and Developer Return	-\$1,027,848	-\$811,824	-\$714,974	-\$628,962	-\$639,372	-\$621,962	-\$710,238	-\$701,445	-\$798,770	-\$799,478
Principal Loan - beginning	\$8,886,000	\$8,602,749	\$8,306,751	\$7,997,433	\$7,674,196	\$7,336,414	\$6,983,431	\$6,614,564	\$6,229,098	\$5,826,286
Principal Loan - end	\$8,602,749	\$8,306,751	\$7,997,433	\$7,674,196	\$7,336,414	\$6,983,431	\$6,614,564	\$6,229,098	\$5,826,286	\$5,405,347

Illustration 2
Mediterranean Style with 30 Foot Finger Piers

					2012			2012			2012
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Total Linear Footage 1750ft											
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per. Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1
KEY WEST											
Wet Slips											
A	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
B	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
C	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
D	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
E	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
F	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
G	30	2	125	\$3.75	\$937.50	50%	\$84,844	\$937.50	50%	\$86,250	\$171,094
TOTALS		14	1,750		6,563		593,906	6,563		603,750	1,197,656

Illustration 2
Mediterranean Style with 30 Foot Finger Pie

					2013			2013			2013
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Total Linear Footage 1750ft											
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per. Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 2	Year 2	Year 2	Year 2	Year 2	Year 2	Year 2
KEY WEST											
Wet Slips											
A	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
B	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
C	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
D	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
E	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
F	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
G	30	2	125	\$4.00	\$1,000.00	65%	\$117,650	\$1,000.00	50%	\$92,000	\$209,650
TOTALS		14	1,750		7,000		823,550	7,000		644,000	1,467,550

Illustration 2
Mediterranean Style with 30 Foot Finger Pie

					2014			2014			2014
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Total Linear Footage 1750ft											
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per. Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 3	Year 3	Year 3	Year 3	Year 3	Year 3	Year 3
KEY WEST											
Wet Slips											
A	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
B	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
C	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
D	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
E	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
F	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
G	30	2	125	\$4.00	\$1,000.00	80%	\$144,800	\$1,000.00	50%	\$92,000	\$236,800
TOTALS		14	1,750		7,000		1,013,600	7,000		644,000	1,657,600

Illustration 2
Mediterranean Style with 30 Foot Finger Pic

					2015			2015			2015
Total Linear Footage 1750ft					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 4	Year 4	Year 4	Year 4	Year 4	Year 4	Year 4
KEY WEST											
Wet Slips											
A	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
B	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
C	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
D	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
E	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
F	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
G	30	2	125	\$4.25	\$1,062.50	85%	\$163,466	\$1,062.50	50%	\$97,750	\$261,216
TOTALS		14	1,750		7,438		1,144,259	7,438		684,250	1,828,509

Illustration 2
Mediterranean Style with 30 Foot Finger Pic

					2016			2016			2016
Total Linear Footage 1750ft					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 5	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5
KEY WEST											
Wet Slips											
A	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
B	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
C	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
D	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
E	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
F	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
G	30	2	125	\$4.25	\$1,062.50	90%	\$173,081	\$1,062.50	50%	\$97,750	\$270,831.25
TOTALS		14	1,750		7,438		1,211,569	7,438		684,250	1,895,819

Illustration 2
Mediterranean Style with 30 Foot Finger Pic

					2017			2017			2017
Total Linear Footage 1750ft					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 6	Year 6	Year 6	Year 6	Year 6	Year 6	Year 6
KEY WEST											
Wet Slips											
A	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
B	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
C	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
D	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
E	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
F	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
G	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
TOTALS		14	1,750		7,875		1,282,838	7,875		724,500	2,007,338

Illustration 2
Mediterranean Style with 30 Foot Finger Pic

					2018			2018			2018
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Total Linear Footage 1750ft											
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 7	Year 7	Year 7	Year 7	Year 7	Year 7	Year 7
KEY WEST											
Wet Slips											
A	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
B	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
C	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
D	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
E	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
F	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
G	30	2	125	\$4.50	\$1,125.00	90%	\$183,263	\$1,125.00	50%	\$103,500	\$286,763
TOTALS		14	1,750		7,875		1,282,838	7,875		724,500	2,007,338

Illustration 2
Mediterranean Style with 30 Foot Finger Pic

					2019			2019			2019
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Total Linear Footage 1750ft											
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 8	Year 8	Year 8	Year 8	Year 8	Year 8	Year 8
KEY WEST											
Wet Slips											
A	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
B	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
C	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
D	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
E	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
F	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
G	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
TOTALS		14	1,750		8,313		1,354,106	8,313		764,750	2,118,856

Illustration 2
Mediterranean Style with 30 Foot Finger Pic

					2020			2020			2020
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Total Linear Footage 1750ft											
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 9	Year 9	Year 9	Year 9	Year 9	Year 9	Year 9
KEY WEST											
Wet Slips											
A	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
B	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
C	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
D	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
E	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
F	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
G	30	2	125	\$4.75	\$1,187.50	90%	\$193,444	\$1,187.50	50%	\$109,250	\$302,694
TOTALS		14	1,750		8,313		1,354,106	8,313		764,750	2,118,856

**Illustration 2
Mediterranean Style with 30 Foot Finger Pie**

					2021			2021			2021
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Total Linear Footage 1750ft											
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 10	Year 10	Year 10	Year 10	Year 10	Year 10	Year 10
KEY WEST											
Wet Slips											
A	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
B	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
C	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
D	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
E	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
F	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
G	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
TOTALS											
		14	1,750		8,750		1,425,375	8,750		805,000	2,230,375

**Illustration 2
Mediterranean Style with 30 Foot Finger Pie**

					2021			2021			2021
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Total Linear Footage 1750ft											
Unit Types	Length of Dock	# of Units	Projected linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 10	Year 10	Year 10	Year 10	Year 10	Year 10	Year 10
KEY WEST											
Wet Slips											
A	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
B	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
C	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
D	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
E	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
F	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
G	30	2	125	\$5.00	\$1,250.00	90%	\$203,625	\$1,250.00	50%	\$115,000	\$318,625
TOTALS											
		14	1,750		8,750		1,425,375	8,750		805,000	2,230,375

Truman Waterfront Property Projected Construction Expenses
Illustration 2 - Mediterranean Style With 30 Foot Finger Piers

Name of Dock	Key West Proposed Marina Building Costs							Totals
	A	B	C	D	E	F	G	
Number of Slips	2	2	2	2	2	2	2	14
Length of Slip	30	30	30	30	30	30	30	210
Beam of Slips (in feet)	NA	NA	NA	NA	NA	NA	NA	
Width of Main Walkway (in feet)	18	18	18	18	18	18	18	
Width of Finger Piers (in feet)	NA	NA	NA	NA	NA	NA	NA	
Total Floating Dock Sq. Ft	540	540	540	540	540	540	540	3780

Costs	A Dock	B Dock	C Dock	D Dock	E Dock	F Dock	G Dock	Totals
Cost At 200.00 per Square Foot of Main Walkway	108,000.00	108,000.00	108,000.00	108,000.00	108,000.00	108,000.00	108,000.00	756,000.00
50,000 per Slip for electric, etc	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	700,000.00
Gangways per dock @ 25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	150,000.00
Water utilities per 100ft @ 5,000.00 for grey and black water pumpouts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00
Environmental and construction permitting	N/A	N/A	N/A	N/A	N/A	N/A	N/A	250,000.00
	Dock Construction							1,886,000.00



ILLUSTRATION 3

TRUMAN WATERFRONT PROPERTY

"Illustration 3 - Full Length Finger Piers"

Total Linear Footage 3660 feet

Linear Feet Calculated by length of both slips of each dock

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
INCOME PROJECTIONS:										
Slip Revenue	2,504,813	3,069,276	3,466,752	3,824,197	3,964,970	4,198,203	4,198,203	4,431,437	4,431,437	4,664,670
Restaurant Rental	100,000	105,000	110,250	115,763	121,551	127,628	134,010	140,710	147,746	155,133
Gross Operating Revenue	2,604,813	3,174,276	3,577,002	3,939,959	4,086,520	4,325,831	4,332,213	4,572,147	4,579,182	4,819,803
Management Fees (5%)	\$130,241	\$158,714	\$178,850	\$196,998	\$204,326	\$216,292	\$216,611	\$228,607	\$228,959	\$240,990
Income Before Operating Expenses	\$2,474,572	\$3,015,562	\$3,398,152	\$3,742,961	\$3,882,194	\$4,109,540	\$4,115,602	\$4,343,539	\$4,350,223	\$4,578,813
OPERATING EXPENSES:										
Payroll & Related	\$500,000	\$525,000	\$551,250	\$578,813	\$607,753	\$638,141	\$670,048	\$703,550	\$738,728	\$775,664
Utilities	\$100,000	\$105,000	\$110,250	\$115,765	\$121,550	\$127,628	\$134,009	\$140,709	\$147,745	\$155,132
Insurance	\$500,000	\$525,000	\$550,000	\$575,000	\$600,000	\$630,000	\$661,500	\$694,575	\$729,304	\$765,769
Marketing	\$175,000	\$150,000	\$100,000	\$100,000	\$100,000	\$105,000	\$110,250	\$115,763	\$121,551	\$127,628
Repairs & Maintenance	\$300,000	\$315,000	\$330,750	\$347,288	\$364,652	\$382,884	\$402,029	\$422,130	\$443,237	\$465,398
Supplies and Equipment	\$50,000	\$52,500	\$55,125	\$57,881	\$60,700	\$63,735	\$66,922	\$70,268	\$73,781	\$77,470
Misc. Expense	\$100,000	\$105,000	\$110,250	\$115,763	\$121,551	\$127,628	\$134,010	\$140,710	\$147,746	\$155,133
Total Expenses	\$1,725,000	\$1,777,500	\$1,807,625	\$1,890,509	\$1,976,206	\$2,075,016	\$2,178,767	\$2,287,705	\$2,402,090	\$2,522,195
Gross Operating Profit (NOI)	\$749,572	\$1,238,062	\$1,590,527	\$1,852,453	\$1,905,988	\$2,034,524	\$1,936,835	\$2,055,834	\$1,948,133	\$2,056,618
Debt Service Reserve	4.50% \$1,080,879	\$1,080,879	\$1,080,879	\$1,080,879	\$1,080,879	\$1,080,879	\$1,080,879	\$1,080,879	\$1,080,879	\$1,080,879
	\$0	\$0	\$138,670	\$152,968	\$158,599	\$167,928	\$167,928	\$177,257	\$177,257	\$186,587
Remaining funds for Lease Payment and Developer Return	-\$331,307	\$157,184	\$370,978	\$618,606	\$666,511	\$785,717	\$688,029	\$797,698	\$689,997	\$789,152
Principal Loan - beginning	\$14,060,000	\$13,611,821	\$13,143,475	\$12,654,053	\$12,142,606	\$11,608,145	\$11,049,633	\$10,465,988	\$9,856,079	\$9,218,724
Principal Loan - end	\$13,611,821	\$13,143,475	\$12,654,053	\$12,142,606	\$11,608,145	\$11,049,633	\$10,465,988	\$9,856,079	\$9,218,724	\$8,552,688

Since project is based on linear footage we can estimate approximately \$73,000 additional income per linear feet of dockage

**"Illustration 3"
Full Length Finger Piers**

Total Linear Ft of Dock 3,660					2012			2012			2012
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Floating Dock	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1
KEY WEST											
Wet Slips											
A	370	1	740	\$3.75	\$2,775.00	50%	\$251,138	\$2,775.00	50%	\$255,300	\$506,438
B	370	1	740	\$3.75	\$2,775.00	50%	\$251,138	\$2,775.00	50%	\$255,300	\$506,438
C	370	1	740	\$3.75	\$2,775.00	50%	\$251,138	\$2,775.00	50%	\$255,300	\$506,438
D	330	1	660	\$3.75	\$2,475.00	50%	\$223,988	\$2,475.00	50%	\$227,700	\$451,688
E	240	1	480	\$3.75	\$1,800.00	50%	\$162,900	\$1,800.00	50%	\$165,600	\$328,500
F	150	1	300	\$3.75	\$1,125.00	50%	\$101,813	\$1,125.00	50%	\$103,500	\$205,313
TOTALS		6	3,660		\$13,725.00		\$1,242,113	\$13,725.00		\$1,262,700	\$2,504,813

**"Illustration 3"
Full Length Finger Piers**

Total Linear Ft of Dock 3,660					2013			2013			2013
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Floating Dock	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 2	Year 2	Year 2	Year 2	Year 2	Year 2	Year 2
KEY WEST											
Wet Slips											
A	370	1	740	\$4.00	\$2,960.00	65%	\$348,244	\$2,960.00	50%	\$272,320	\$620,564
B	370	1	740	\$4.00	\$2,960.00	65%	\$348,244	\$2,960.00	50%	\$272,320	\$620,564
C	370	1	740	\$4.00	\$2,960.00	65%	\$348,244	\$2,960.00	50%	\$272,320	\$620,564
D	330	1	660	\$4.00	\$2,640.00	65%	\$310,596	\$2,640.00	50%	\$242,880	\$553,476
E	240	1	480	\$4.00	\$1,920.00	65%	\$225,888	\$1,920.00	50%	\$176,640	\$402,528
F	150	1	300	\$4.00	\$1,200.00	65%	\$141,180	\$1,200.00	50%	\$110,400	\$251,580
TOTALS		6	3,660		\$14,640.00		\$1,722,396	\$14,640.00		\$1,346,880	\$3,069,276

**"Illustration 3"
Full Length Finger Piers**

Total Linear Ft of Dock 3,660					2014			2014			2014
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Floating Dock	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 3	Year 3	Year 3	Year 3	Year 3	Year 3	Year 3
KEY WEST											
Wet Slips											
A	370	1	740	\$4.00	\$2,960.00	80%	\$428,608	\$2,960.00	50%	\$272,320	\$700,928
B	370	1	740	\$4.00	\$2,960.00	80%	\$428,608	\$2,960.00	50%	\$272,320	\$700,928
C	370	1	740	\$4.00	\$2,960.00	80%	\$428,608	\$2,960.00	50%	\$272,320	\$700,928
D	330	1	660	\$4.00	\$2,640.00	80%	\$382,272	\$2,640.00	50%	\$242,880	\$625,152
E	240	1	480	\$4.00	\$1,920.00	80%	\$278,016	\$1,920.00	50%	\$176,640	\$454,656
F	150	1	300	\$4.00	\$1,200.00	80%	\$173,760	\$1,200.00	50%	\$110,400	\$284,160
TOTALS		6	3,660		\$14,640.00		\$2,119,872	\$14,640.00		\$1,346,880	\$3,466,752

**"Illustration 3"
Full Length Finger Piers**

Total Linear Ft of Dock					2015			2015			2015
3,660					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Floating Dock	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 4	Year 4	Year 4	Year 4	Year 4	Year 4	Year 4
KEY WEST											
Wet Slips											
A	370	1	740	\$4.25	\$3,145.00	85%	\$483,858	\$3,145.00	50%	\$289,340	\$773,198
B	370	1	740	\$4.25	\$3,145.00	85%	\$483,858	\$3,145.00	50%	\$289,340	\$773,198
C	370	1	740	\$4.25	\$3,145.00	85%	\$483,858	\$3,145.00	50%	\$289,340	\$773,198
D	330	1	660	\$4.25	\$2,805.00	85%	\$431,549	\$2,805.00	50%	\$258,060	\$689,609
E	240	1	480	\$4.25	\$2,040.00	85%	\$313,854	\$2,040.00	50%	\$187,680	\$501,534
F	150	1	300	\$4.25	\$1,275.00	85%	\$196,159	\$1,275.00	50%	\$117,300	\$313,459
TOTALS		6	3,660		\$15,555.00		\$2,393,137	\$15,555.00		\$1,431,060	\$3,824,197

**"Illustration 3"
Full Length Finger Piers**

Total Linear Ft of Dock					2016			2016			2016
3,660					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Floating Dock	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 5	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5
KEY WEST											
Wet Slips											
A	370	1	740	\$4.25	\$3,145.00	90%	\$512,321	\$3,145.00	50%	\$289,340	\$801,660.50
B	370	1	740	\$4.25	\$3,145.00	90%	\$512,321	\$3,145.00	50%	\$289,340	\$801,660.50
C	370	1	740	\$4.25	\$3,145.00	90%	\$512,321	\$3,145.00	50%	\$289,340	\$801,660.50
D	330	1	660	\$4.25	\$2,805.00	90%	\$456,935	\$2,805.00	50%	\$258,060	\$714,994.50
E	240	1	480	\$4.25	\$2,040.00	90%	\$332,316	\$2,040.00	50%	\$187,680	\$519,996.00
F	150	1	300	\$4.25	\$1,275.00	90%	\$207,698	\$1,275.00	50%	\$117,300	\$324,997.50
TOTALS		6	3,660		\$15,555.00		\$2,533,910	\$15,555.00		\$1,431,060	\$3,964,969.50

**"Illustration 3"
Full Length Finger Piers**

Total Linear Ft of Dock					2017			2017			2017
3,660					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Floating Dock	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 6	Year 6	Year 6	Year 6	Year 6	Year 6	Year 6
KEY WEST											
Wet Slips											
A	370	1	740	\$4.50	\$3,330.00	90%	\$542,457	\$3,330.00	50%	\$306,360	\$848,817
B	370	1	740	\$4.50	\$3,330.00	90%	\$542,457	\$3,330.00	50%	\$306,360	\$848,817
C	370	1	740	\$4.50	\$3,330.00	90%	\$542,457	\$3,330.00	50%	\$306,360	\$848,817
D	330	1	660	\$4.50	\$2,970.00	90%	\$483,813	\$2,970.00	50%	\$273,240	\$757,053
E	240	1	480	\$4.50	\$2,160.00	90%	\$351,864	\$2,160.00	50%	\$198,720	\$550,584
F	150	1	300	\$4.50	\$1,350.00	90%	\$219,915	\$1,350.00	50%	\$124,200	\$344,115
TOTALS		6	3,660		\$16,470.00		\$2,682,963	\$16,470.00		\$1,515,240	\$4,198,203

**"Illustration 3"
Full Length Finger Piers**

Total Linear Ft of Dock 3,660					2018			2018			2018
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Floating Dock	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 7	Year 7	Year 7	Year 7	Year 7	Year 7	Year 7
KEY WEST											
Wet Slips											
A	370	1	740	\$4.50	\$3,330.00	90%	\$542,457	\$3,330.00	50%	\$306,360	\$848,817
B	370	1	740	\$4.50	\$3,330.00	90%	\$542,457	\$3,330.00	50%	\$306,360	\$848,817
C	370	1	740	\$4.50	\$3,330.00	90%	\$542,457	\$3,330.00	50%	\$306,360	\$848,817
D	330	1	660	\$4.50	\$2,970.00	90%	\$483,813	\$2,970.00	50%	\$273,240	\$757,053
E	240	1	480	\$4.50	\$2,160.00	90%	\$351,864	\$2,160.00	50%	\$198,720	\$550,584
F	150	1	300	\$4.50	\$1,350.00	90%	\$219,915	\$1,350.00	50%	\$124,200	\$344,115
TOTALS		6	3,660		\$16,470.00		\$2,682,963	\$16,470.00		\$1,515,240	\$4,198,203

**"Illustration 3"
Full Length Finger Piers**

Total Linear Ft of Dock 3,660					2019			2019			2019
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Floating Dock	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 8	Year 8	Year 8	Year 8	Year 8	Year 8	Year 8
KEY WEST											
Wet Slips											
A	370	1	740	\$4.75	\$3,515.00	90%	\$572,594	\$3,515.00	50%	\$323,380	\$895,974
B	370	1	740	\$4.75	\$3,515.00	90%	\$572,594	\$3,515.00	50%	\$323,380	\$895,974
C	370	1	740	\$4.75	\$3,515.00	90%	\$572,594	\$3,515.00	50%	\$323,380	\$895,974
D	330	1	660	\$4.75	\$3,135.00	90%	\$510,692	\$3,135.00	50%	\$288,420	\$799,112
E	240	1	480	\$4.75	\$2,280.00	90%	\$371,412	\$2,280.00	50%	\$209,760	\$581,172
F	150	1	300	\$4.75	\$1,425.00	90%	\$232,133	\$1,425.00	50%	\$131,100	\$363,233
TOTALS		6	3,660		\$17,385.00		\$2,832,017	\$17,385.00		\$1,599,420	\$4,431,437

**"Illustration 3"
Full Length Finger Piers**

Total Linear Ft of Dock 3,660					2020			2020			2020
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Floating Dock	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 9	Year 9	Year 9	Year 9	Year 9	Year 9	Year 9
KEY WEST											
Wet Slips											
A	370	1	740	\$4.75	\$3,515.00	90%	\$572,594	\$3,515.00	50%	\$323,380	\$895,974
B	370	1	740	\$4.75	\$3,515.00	90%	\$572,594	\$3,515.00	50%	\$323,380	\$895,974
C	370	1	740	\$4.75	\$3,515.00	90%	\$572,594	\$3,515.00	50%	\$323,380	\$895,974
D	330	1	660	\$4.75	\$3,135.00	90%	\$510,692	\$3,135.00	50%	\$288,420	\$799,112
E	240	1	480	\$4.75	\$2,280.00	90%	\$371,412	\$2,280.00	50%	\$209,760	\$581,172
F	150	1	300	\$4.75	\$1,425.00	90%	\$232,133	\$1,425.00	50%	\$131,100	\$363,233
TOTALS		6	3,660		\$17,385.00		\$2,832,017	\$17,385.00		\$1,599,420	\$4,431,437

"Illustration 3"
Full Length Finger Piers

Total Linear Ft of Dock 3,660					2021			2021			2021
					In Season November 1 to April 30 181 Days			Out of Season May 1 to October 31 184 Days			
Unit Types	Length of Floating Dock	# of Units	Available linear feet	Price Per Linear Foot	Daily Price	Occupancy	Income	Daily Price	Occupancy	Income	Total for Year
					Year 10	Year 10	Year 10	Year 10	Year 10	Year 10	Year 10
KEY WEST											
Wet Slips											
A	370	1	740	\$5.00	\$3,700.00	90%	\$602,730	\$3,700.00	50%	\$340,400	\$943,130
B	370	1	740	\$5.00	\$3,700.00	90%	\$602,730	\$3,700.00	50%	\$340,400	\$943,130
C	370	1	740	\$5.00	\$3,700.00	90%	\$602,730	\$3,700.00	50%	\$340,400	\$943,130
D	330	1	660	\$5.00	\$3,300.00	90%	\$537,570	\$3,300.00	50%	\$303,600	\$841,170
E	240	1	480	\$5.00	\$2,400.00	90%	\$390,960	\$2,400.00	50%	\$220,800	\$611,760
F	150	1	300	\$5.00	\$1,500.00	90%	\$244,350	\$1,500.00	50%	\$138,000	\$382,350
TOTALS		6	3,660		\$18,300.00		\$2,981,070	\$18,300.00		\$1,683,600	\$4,664,670

"Illustration-3 Full Length Finger Piers"

Name of Dock	Key West Proposed Marina Building Costs						Totals
	A	B	C	D	E	F	
Number of Slips	1	1	1	1	1	1	6
Length of Slip	370	370	370	330	230	180	1850
Beam of Slips (in feet)	40	40	40	40	40	40	
Width of Main Walkway (in feet)	18	18	18	18	18	18	
Width of Finger Piers (in feet)	na	na	na	na	na	na	
Total Floating Dock Sq. Ft	6660	6660	6660	5940	4140	3240	33300

Costs	A Dock	B Dock	C Dock	D Dock	E Dock	F Dock	Totals
Cost At 200.00 per Square Foot	1,332,000.00	1,332,000.00	1,332,000.00	1,188,000.00	828,000.00	648,000.00	6,660,000.00
* Square Footage Price includes: fire, water, sewage, (black and grey water), low voltage, high voltage, life rings, ladders, cleats, etc.							
Gangways per dock @ 25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	150,000.00
Environmental and construction permitting	N/A	N/A	N/A	N/A	N/A	N/A	250,000.00
** Final Price Subject to recommendations fo engineering studies							
Floating Dock Construction							7,060,000.00