

Listing # 2416 Sugar Loaf Lodge



Chapman Associates Graham Morrison 630-730-9007

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Overview and Key Investment Highlights

This Confidential Descriptive Report includes information regarding <u>Sugarloaf Lodge</u> located on County Parcel 00118420 Sugarloaf Lodge is located at mile marker 17 on the historic Overseas Highway, just 15 miles from Key West. This rustic hideaway has served guests for 70 years.

Owned and operated by the same family since 1973, it has retained its local charm and rustic style. Set on 10.59 acres, it has extensive facilities in a secluded waterfront location. The lodge and property are a unique development opportunity in the Keys. There are few locations like this and fewer still with the history and legacy attached to the Lodge. This is a rare and valuable development opportunity unequaled in the area. The valuation of the property is based on comparable facilities and market prices of similar developmental opportunities in the area. The asking price is reflective of the development opportunities presented by a property of this size, location, facilities and occupancy rights. There is not other opportunity like this in the area.



Location: Private, yet convenient

Located on the Historic Overseas Hwy at Mile Marker M17, Gulfside Our unique location is accessible by car, boat and public transit. The Lodge property is the only commercial business on its side of the highway, with the surrounding acreages held privately and largely undeveloped.

A private airstrip on a neighboring parcel (not included, but can be discussed) offers convenient access to the lodge for those arriving in their personal aircraft.

Key West International Airport is approximately 15 miles away



Reason for Sale

The current owners would like to pursue other opportunities and see the lodge developed to its highest potential. The family members have spent their whole lives in this hidden gem of the Keys, the latest generation would like to venture off the islands without a being tied to management and operations of the Lodge.

Developing the property to its highest potential is a larger investment and commitment to staying on Sugarloaf than the family would like to make.



History of the Lodge

Sugarloaf and the Florida Keys are rich with a history of Spongers, Fishermen, Pirates and Pioneers. Sugarloaf gets its name as it was once a Pineapple Plantation and grew a sweet white pineapple from Hawaii known as the "Sugarloaf."

The town of Perky and the Perky Lodge was one of the first known settlement in the early 1900s. Some of the buildings and foundations still stand today. The Bat Tower, built in 1927 by Perky, stood for 90 years until Hurricane Irma destroyed it in 2017.

Sugarloaf Lodge was built in the late 1950s by the Reimersburg Coal Company of Pennsylvania, while dredging canals and developing the residential communities of Sugarloaf Shores and the neighboring Saddlebunch Keys. In the early 1960s the restaurant and two-story motel building were added and raised five feet higher after hurricanes Donna and Betsy flooded the Keys.

Pictures on this slide and the previous show the original layout and facilities of the lodge. The current layout is pictured on all other slides.



On the Property Sugarloaf Lodge

Sugarloaf Lodge is currently a haven of funky charm, warmth, and nostalgia that travelers to Florida seek yet so rarely find. A perfect hideaway for couples, business travelers, families, and fishermen

Sugarloaf Lodge is located at mile marker 17 on the historic Overseas Highway, just 15 miles from Key West. Nestled in the Great White Heron refuge, Sugarloaf Lodge offers views of the pristine protected backcountry waters of the lower keys.

Guests can enjoy snorkeling, swimming, sunbathing, kayaking, and adventures just steps from their room. All 31 of the rooms overlook beautiful Sugarloaf Sound, a secluded mangrove lined bay, and a habitat for fish, birds, and other local wildlife. The lodge has the occupancy rights to rebuild the 24 rooms lost in Hurricane Wilma



On the Property Unique Location

Located a short drive from Key West, Sugarloaf Lodge offers all waterfront rooms, each with a private patio or balcony overlooking Lower Sugarloaf Sound. The property is unique in that it is situated on a quiet, secluded parcel away from the congestion and traffic of Key West, all the while still only a short drive away from the hustle and bustle. Visitors can relax and enjoy a secluded retreat yet easily access all the major tourist attractions of the Lower Keys

Truly a destination and paradise for anglers, ecotourists, and bird lovers, wildlife abounds just steps from this property. Access the sound and its wildlife from the onsite marina.



On the Property Guest Rooms

The spacious rooms are simple and clean. The lodge has been a quiet getaway for guests for 60 years.

The current building has 31 rooms. The Lodge has rights to rebuild 24 rooms to restore the original 55 room capacity.





Views of the Guest Rooms

On the Property Reception Building

A reception building at the front of the property houses the Resort Offices.

Restaurant Space

Just behind the reception building sits a spacious restaurant and bar space, currently leased to the operators of the <u>South of the Seven</u>

"A Region... A Lifestyle... A
Restaurant" Owners Chef Paul
Kapsalis and Kris Kubik share a
simple philosophy ... A
memorable dining experience is
not the result of just great food,
or wine, or service, or even
ambience. It's not any one of
these, but all of them. A truly
memorable dining experience is
time deliciously spent.



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Interior Views of the Restaurant Space

On the Property Sugarloaf Marina

The historic and legendary Sugarloaf Marina offers unparalleled access to arguably the greatest flats fishing on Earth. Over the years some of the world's best guides and anglers have launched and operated out of Sugarloaf Marina which is considered by flats fishing experts to be the premiere locale for tarpon, bonefish and especially permit. For those in the sport of flats fishing Sugarloaf marina and the surrounding backcountry conjures up analogies to Wrigley Field, Wimbledon, and Augusta.

Sugarloaf Marina is home to the internationally famous Del Brown Permit Tournament, drawing anglers from around the world. The permanent trophy (pictured upper right) is displayed at the South of the Seven restaurant on the property.

The Marina features a both boat and Kayak launches.









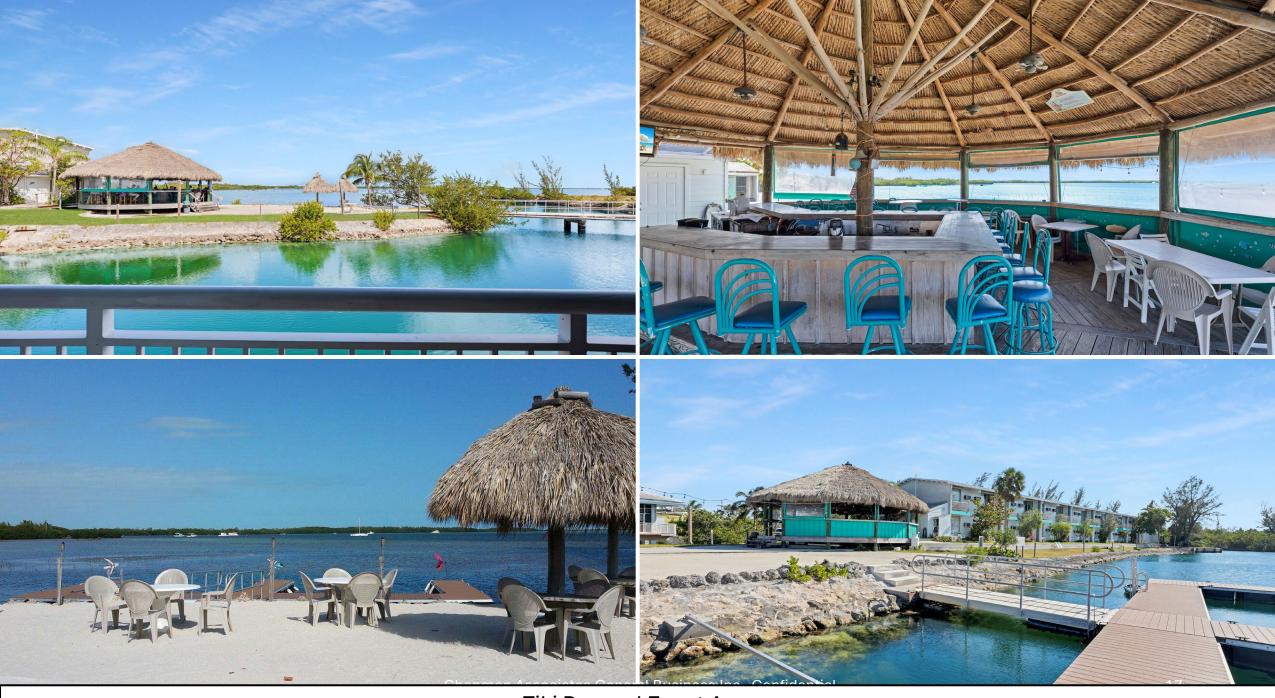


Marina and General Store

On the Property Tiki Bar

In addition to the South of the Seven Restaurant, the facilities include a Tiki Bar and Party Area. The Tiki Bar offers a great spot to relax and watch the sunset with beverages from Sugarloaf Marina or our onsite bar. The Tiki Bar is licensed and operated separately from the restaurant.





Tiki Bar and Event Area

On the Property Pool and Tennis

The Lodge has a swimming pool for guests, discretely screened by mature vegetation.

The two tennis courts are conveniently situated to the guest Rooms and Pool





On the Property Retail & Office Space

There is a small retail/office space building at the northwest side of the property. Currently rented to professional offices and a Tesla Representative. A 3 bedroom apartment is attached to the rear of the building.





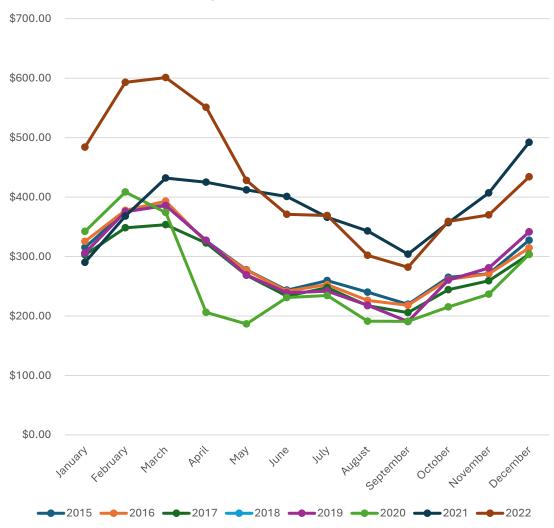
Key West Tourism

According to the Monroe County Tourism Council, 5 million people visit Key West Annually, with an average stay of 3 nights. The island is rich in history, and nightlife and has an extensive array of restaurants and shopping plazas.

The Lodge caters to tourists in the Key West area. It is the closest hotel to Key West not on the island and is serviced by Key West Public Transit. The lodge management generally prices nightly rates at a discount to the hotels on Key West, positioning itself as a budget alternative.

Hotel Nightly Rates have increased steadily over the years. There's been a dramatic uptick since 2020. The increase occurred despite many properties damaged in Hurricane Irma in 2017 coming back to the market in 2019-2020

Average Nightly Rate - Key West Hotels by Month 2015-2022



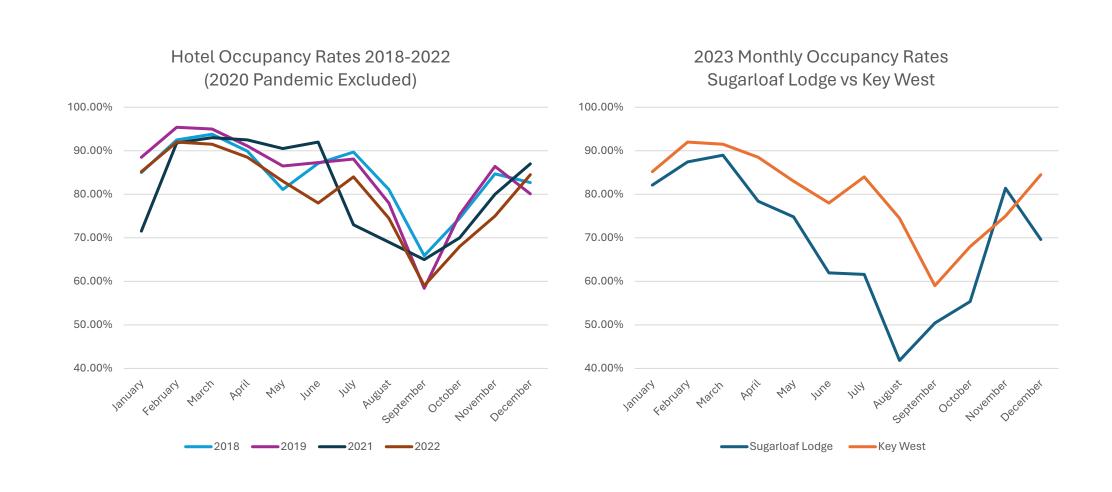
Key West Tourism

The Lodge's rates track those of Key West. Sugarloaf has probably lagged in increasing rates versus Key West Hotels in the past couple years.

There is a seasonality to tourism in the area, with the peak happening from February-May. The lowest point centers around September and October, corresponding to lower vacation travel everywhere and the most active part of hurricane season. See next page for Comparison

2023 Nightly Rates by Month Sugarloaf Lodge vs Key West Hotel Average





Operations Sales & Marketing

Around 25% of the Lodge's reservations are made through the Expedia Group Websites. 75% percent of the rooms are booked directly with the Lodge office. Nightly Rates and Vacancies are seasonal, with the high season occurring in February – April. More information can be found in the appendices.

The Lodge does little to no marketing or advertising.

Management Team

The family currently oversees the operations and run the day to day.





Financial Results and Projections

The value of the property is based upon its location, occupancy rights, allocations, zoning and existing licenses. Financial Results for the Lodge and associated business are not included in this report. Lodge operations as currently configured are not the highest and best use of the property and facilities. The operations are profitable. The owners are willing to share complete financial information on the lodge with qualified buyers.

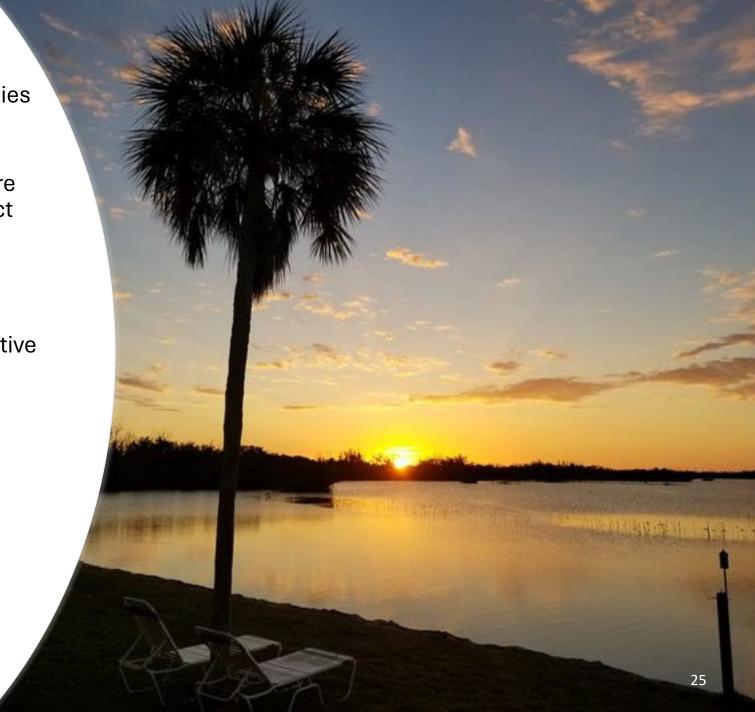
The biggest opportunity for the Lodge is a vision and project that maximizes the return on the valuable assets of the Lodge and leverages its unique secluded getaway location and accessibility.

Price and Terms

The asking price for the Lodge Property and Facilities (Parcel 00118420) and attached facilities is \$50,000,000 (Fifty Million Dollars).

The owners' expectations are realistic, and they are motivated to sell the business. The owner's expect buyers to make a cash offer, payable at closing.

We look forward to working with you on this attractive development opportunity.



Further Information

The owners have retained Chapman Associates on an exclusive basis to sell the Lodge and Property. All inquiries regarding the Company should be directed to Chapman Associates. Neither the Company nor any of its shareholders or employees should be contacted directly. Additional information will be made available in a data room upon signing a confidentiality agreement. All inquiries regarding the Company should be directed to:

Graham Morrison

Managing Director, Chapman Associates

TL: 630.730.9007;

Email: gmorrison@chapman-usa.com

Additional Team Members

Mark Mroczkowski

Managing Director - Licensed FL. RE Broker

Alex Grelli

Managing Director

We look forward to working with you on this attractive development opportunity.



Building Sizes

SUITE	TENANT NAME	SIZE SF	% OF BUILDING
Hotel	Sugarloaf Lodge	12,712 SF	49.04%
Office/Reception	Hotel Reception	4,463 SF	17.22%
Restaurant	South of the Seven	5,286 SF	20.39%
Retail	Multiple Tenants	2,462 SF	9.50%
Marina	Sugarloaf Marina	1,000 SF	3.86%
TOTALS		25,923 SF	100.01%
AVERAGES		5,185 SF	20.00%

Monroe County, FL - Report: 00/18420-000000

Disclaimer

The Monroe County Property Appraiser's office maintains data on property within the County solely for the purpose of fulfilling its responsibility to secure a just valuation for ad valorem tax purposes of all property within the County. The Monroe County Property Appraiser's office cannot guarantee its accuracy for any other purpose. Likewise, data provided regarding one tax year may not be applicable in prior or subsequent years. By requesting such data, you hereby understand and agree that the data is intended for ad valorem tax purposes only and should not be relied on for any other purpose.

By continuing into this site you assert that you have read and agree to the above statement.

Summary

ParcelID	00118420-000000
Account#	1151939
Property ID	1151939
Millage Group	100C

Millage Group



Neighborhood 10050
Property Class HOTEL - LUXURY (3900)

Sec/Twp/Rng 03/67/27

Subdivision

Affordable No

Housing

Owner

MIRIAM B.G. LLC 17001 Oversea SHwy Sugarto afKeyFL 33042

Valuation

		2023 Certified Values	2022 Certified Values	2021 Certified Values	70
+	+ Market Improvement Value	\$2,247,742	\$2,177,889	\$2,522,651	
+	Market Misc Value	\$321,106	\$308,324	\$280,295	
+	Market Land Value	\$3,853,272	\$3,767,159	\$2,802,946	
II	Just Market Value	\$6,422,120	\$6,253,372	\$5,605,892	
II	Total Assessed Value	\$6,422,120	\$6,166,481	\$5,605,892	
•	School Exempt Value	0\$	0\$	0\$	
II	School Taxable Value	\$6,422,120	\$6,253,372	\$5,605,892	

Historical Assessments

Year	Land Value	Building Value	Yard Item Value	Just (Market) Value	Assessed Value	Exempt Value	Taxable Value	Мах
2022	\$3,767,159	\$2,177,889	\$308,324	\$6,253,372	\$6,166,481	\$0	\$6,253,372	
2021	\$2,802,946	\$2,522,651	\$280,295	\$5,605,892	\$5,605,892	0\$	\$5,605,892	
2020	\$2,858,232	\$3,175,813	\$317,581	\$6,351,626	\$6,351,626	0\$	\$6,351,626	
2019	\$3,360,076	\$3,024,068	\$336,008	\$6,720,152	\$6,717,428	\$0	\$6,720,152	
2018	\$3,053,376	\$2,748,039	\$305,338	\$6,106,753	\$6,106,753	0\$	\$6,106,753	

The Maximum Portability is an estimate only and should not be relied upon as the actual portability amount. Contact our office to verify the actual portability amount.

Frontage 0

Land

Land Ose		Number of Units		unic iype
COMM/HWY/WATER (10HW)	ATER (10HW)	461,358.00		Square Foot
Buildings				
Building ID	41777		Exterior Walls	C.B.S.
Style			Year Built	1968
Building Type	OFFICE BLD-1 STORY / 17C		EffectiveYearBuilt 1995	it 1995
Building Name			Foundation	
Gross Sq Pt	4100		Roof Type	
Finished Sq Ft	2462		Roof Coverage	
Stories	1 Floor		Flooring Type	
Condition	AVERAGE		Heating Type	
Perimeter	216		Bedrooms	0
Functional Obs	0		Full Bathrooms	0
Economic Obs	0		Half Bathrooms	0
Donrociation 0/2 30	8		op. 20	200

300			11
Roof Coverage Flooring Type Heating Type Bedrooms Full Bathrooms Grade Number of Fire Pl	Perimeter	0	0
	Finished Area	1,000	1,000
	Sketch Area	1,000	1,000
1000 1 Floor AVERAGE 140 s 0 0	Description	LOOR LIV AREA	
Finished Sq Ft 1000 Stories 1 Ft Condition AVE Perimeter 140 Functional Obs 0 Economic Obs 0 Depreciation % 60 Interior Walls	Code	FLA F	TOTAL

Building ID Style	41780			Exterior Walls Year Built	CB.S. 1967
Building Type Ruilding Name	RESTRNT/CAFETR-B- / 21B	89		Effective Year Built Foundation	1985
Gross Sq Ft	12791			Roof Type	
Finished Sq Ft	5286			Roof Coverage	
Stories	3 Floor			Flooring Type	
Condition	AVERAGE			Heating Type	
Perimeter	442			Bedrooms	0
Functional Obs	0			Full Bathrooms	0
Economic Obs	0			Half Bathrooms	0
Depreciation %	20			Grade	320
Interior Walls				Number of Fire Pl	0
Code De	Description	Sketch Area	Finished Area	Perimeter	
813	ELEVATED FOUND	6,198	0	0	
OPX EX	EXC OPEN PORCH	1,195	0	0	
FLA FL(FLOOR LIV AREA	5,286	5,286	0	
OUF OP	OP PRCH FIN UL	112	0	0	
TOTAL		12,791	5,286	0	

Building 1D Style	41781			Exterior Walls Year Built	C.B.S. 1966
Building Type	HOTEL/MOTELC/39C			EffectiveYearBuilt	1990
Building Name				Foundation	
Gross Sq Ft	18628			RoofType	
오 또	Finished Sq Ft 12712			Roof Coverage	
	4 Floor			Flooring Type	
Condition	AVERAGE			Heating Type	
Perimeter	1132			Bedrooms	0
Functional Obs	0			Full Bathrooms	0
Economic Obs	0			Half Bathrooms	0
Depreciation % 40	40			Grade	8
Interior Walls				Number of Fire Pl	0
മ	Description	Sketch Area	Finished Area	Perimeter	
日	FLOOR LIV AREA	12,712	12,712	0	
පි	OP PRCH FIN IL	2,566	0	0	
පි	OP PRCH FIN UL	2,566	0	0	
Ę	UTIL FIN BLK	784	0	0	
		18 678	12 712	•	

	Stories 2 Floor Condition AVERAGE Perimeter 428 Functional Obs 0 Economic Obs 0 Depreciation % 60 Interior Walls	ī		Heating Type Heating Type Bedrooms Full Bathrooms Grade Number of Fire Pl	0 0 350 0
	Description	Sketch Area	Finished Area	Perimeter	
◂	CANOPY	490	0	0	
البا	FLOOR LIV AREA	4,463	4,463	0	
\Rightarrow	OP PRCH FIN LL	764	0	0	
\vdash	JTIL FIN BLK	140	0	0	
		5,857	4,463	0	

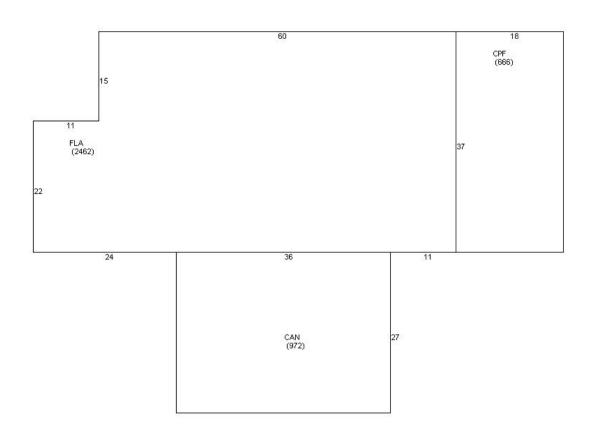
Yard Items

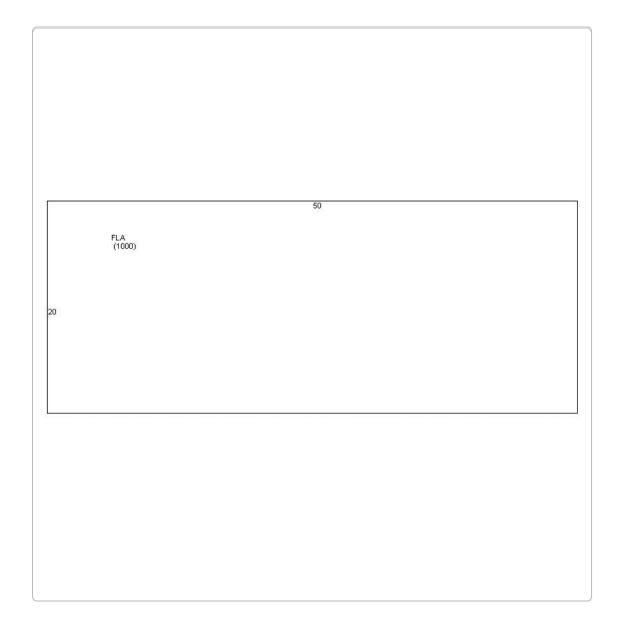
Description UTILITY BLDG	Year Built 1975	Koll Year 1976	ox 0	Quantity	Units 100 SF
	1975	1976	60×20		1200 SF
	1975	1976	10×16	1	160 SF
	1975	1976	9×7	1	63 SF
CON DKS/CONPIL	1975	1976	8×100	1	800 SF
	1996	1997	0×0	1	800 SF
	1999	2000	8 x 12	1	96 SF
WROUGHT IRON	2008	2009	5 x 65	1	325 SF
CH LINK FENCE	2008	2009	6 x 58	1	348 SF
CH LINK FENCE	2008	2009	4×195	1	780 SF
	1966	1967	2×260	1	520 SF
	1968	1969	7×19	1	133 SF
	1975	1976	0×0	1	1050 SF
	1975	1976	3×760	1	2280 SF
CONCRETE DOCK	1975	1976	5×760	1	3800 SF
COM CANOPY	1975	1976	85×10	1	850 SF
	1975	1976	6×150	11	900 SF
ASPHALT PAVING	1975	1976	0×0	1	93000 SF
ASPHALT PAVING	1979	1980	120 × 108	1	12960 SF
CH LINK FENCE	1979	1980	15×455	1	6825 SF
CONCRETE DOCK	1990	1991	14×30	1	420 SF
CH LINK FENCE	1993	1994	6×40	11	240 SF
	1994	1995	0×0	ı	1350 SF
	2007	2008	8×12	1	96 SF
	2008	2009	0×0	1	1030 SF
	2008	2009	0×0	1	595 SF
	1966	1967	2×260	1	520 SF
	1966	1967	24×25	П	600 SF
	1966	1967	6×1005	1	6030 SF
	1967	1968	8 × 68	1	544 SF
CONC DAVITS	1975	1976	0×0	1	10T
	1990	1991	6 x 45	п	270 SF
WALL ATR COND	1990	1991	0.50	•	<u>F</u>

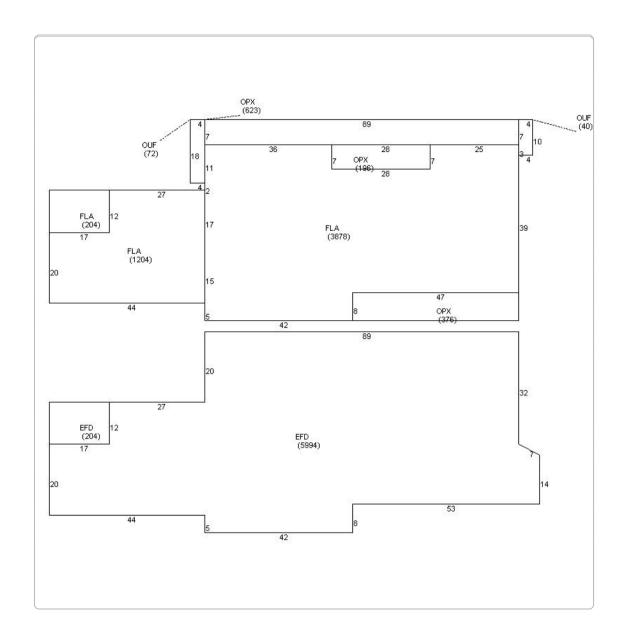
Sales

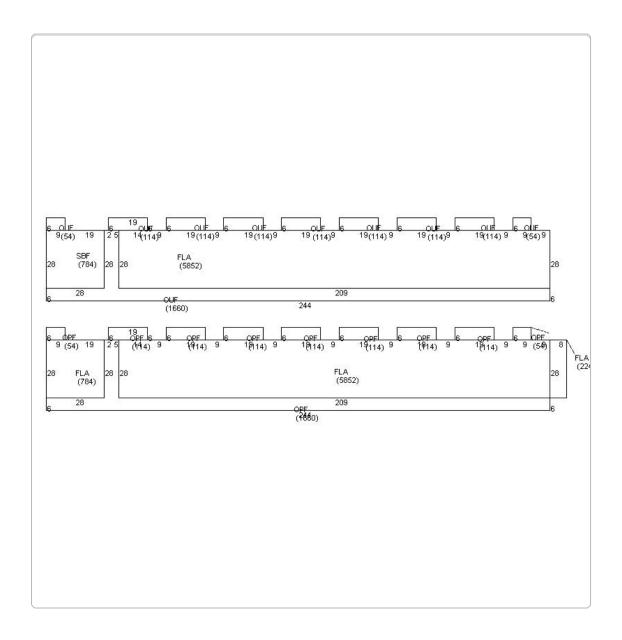
			Instrument	Deed	Deed	Sale	Vacant or	
Sale Date	Sale Price		Number	Book	Page	Qualification	Improved	Grantor
8/15/2017	\$100		2136166	2870	872	11 - Unqualified	Improved	G00D J0HN B
8/15/2017	\$100	Other	2136183	2870	854	19 - Unqualified	Improved	GOOD JOHN B
4/24/2017	\$100	Quit Gaim Deed	2123409	2854	2137	11 - Unqualified	Improved	GOOD LLOY DANDRE ESTATE
4/17/2017	\$100	Warranty Deed	2123410	2854	2142	19 - Unqualified	Improved	GOOD LLOY DANDRE ESTATE
4/17/2017	\$100	Quit Gaim Deed	2123408	2854	2130	11 - Unqualified	Improved	GOOD JOHN B

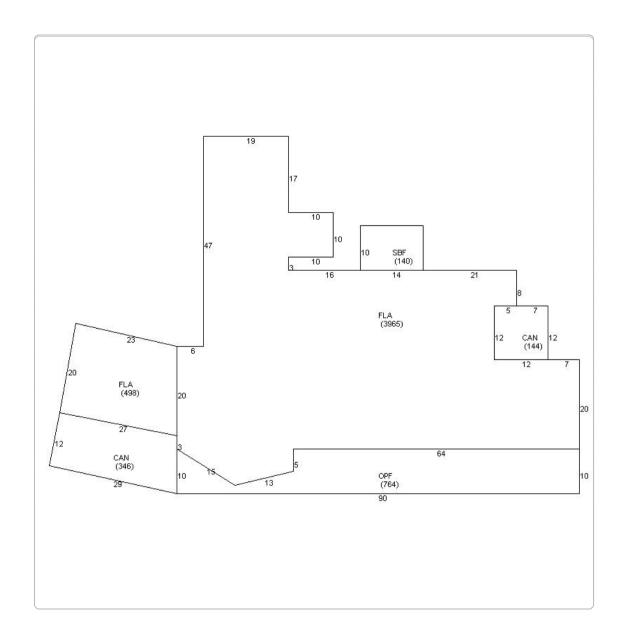
Number	Date Issued	Date Completed Amount	Amount	Permit Type	
C-RMDL-2023- 0160	12/8/2023		\$150,000	Commercial	P.P PHASE 1 - Repair of steel reinforced concrete foundation beams
21102531	9/29/2021		\$7,200	Commercial	REMOVE AND REPLACE 480 SQ FT OF MODIFIED BITUMEN
20101320	2/25/2021		\$11,700	Commercial	DEMOLITION ON PACKAGE PLAT WAS
18100883	5/3/2018		\$1,787	Commercial	
16108600	12/27/2016	2/7/2017	\$1,917	Commercial	CHANGE SIGN FACE. KEYED AT I
14104504	9/26/2014	10/14/2015	\$9,500	Commercial	
13103258	9/3/2013	10/14/2015	\$15,500	Commercial	R
12105145	12/20/2012	11/18/2013	\$8,000	Commercial	
12104769	11/6/2012	11/18/2013	\$6,095	Commercial	
12103364	10/9/2012	11/18/2013	\$400	Commercial	
12101689	4/13/2012	6/12/2012	\$2,700	Commercial	田
1到06231	12/22/2011	10/22/2012	\$3,610	Commercial	500 SF WHITE TPO SINGLE
1404597	9/16/2011	7/12/2012	\$2,400	Commercial	
13703240	8/9/2011	1/31/2013	\$4,000	Commercial	FIRE SU
103042	7/26/2011	6/13/2012	\$700	Commercial	
1類03580	7/26/2011	7/12/2012	\$7,003	Commercial	FIRE/SECURITY ALARM/VIDEO AND
1007559	4/5/2011	4/16/2012	\$175,000	Commercial	INTERIOR RENOVATIONS TO RESTAURANT, BAR, KITCH
1007556 Bus	1/6/2011	2/15/2012	\$400	Commercial	DEMO REST ROOMS, KITCHEN AREA, AND WALL FINISHES AI DEMO PERMITED UNDER
1004933	8/17/2010	7/11/2011	\$200	Commercial	RELOCATE EXISTING RISER TO CONCRETE POLE INSTALLEI
19902382	4/28/2010	6/23/2010	\$400	Commercial	DEMO NON-LOAD BEARING WALL IN RESTARAUNT, REMOVE BA
0800417	8/17/2009		\$210,000	Commercial	PERMIT EXTENDED. EXPIRES 7/
0	5/15/2008	12/24/2008	\$3,000	Commercial	APPROX 60 CY OF FILL, AREA IS 30' X 100' NE
0 81 01303	4/10/2008	12/24/2008	\$24,500	Commercial	DEMO 24 UNIT MOTEL, POOL!
07103388	9/18/2007	4/23/2008	\$65,000	Commercial	PO
06107007	12/27/2006	1/19/2007	\$2,450	Commercial	JO
98101765	10/30/1998	6/15/1999	\$10,000	Commercial	
98101766	10/30/1998	6/15/1999	\$5,000	Commercial	
98100648	6/1/1998	1/1/1999	\$1	Commercial	JPC
94101471	5/3/1995	1/1/1996	\$20,000	Commercial	COMMERCIAL
94100813	7/12/1994	11/1/1994	\$2,450	Commercial	
94100422	4/26/1994	11/1/1994	\$984	Commercial	
93106938	1/6/1994	11/1/1994	\$10,000	Commercial	
93105665	3/1/1993	4/1/1993	\$55,471	Commercial	COMIM
ew Tax Info					

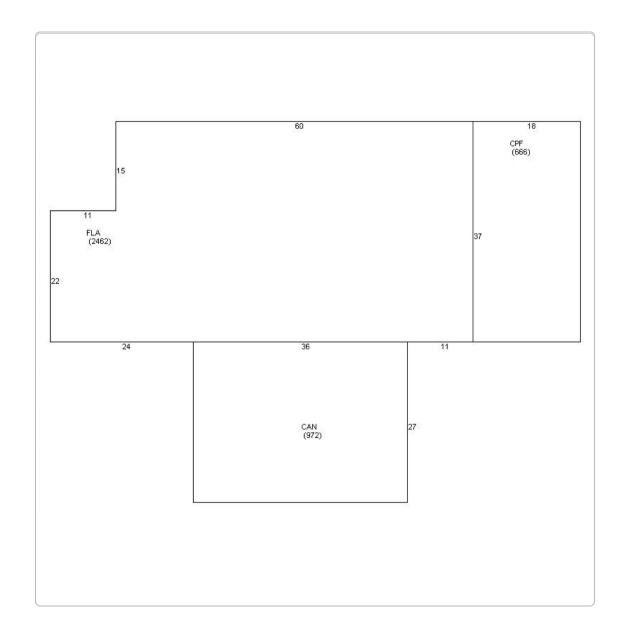


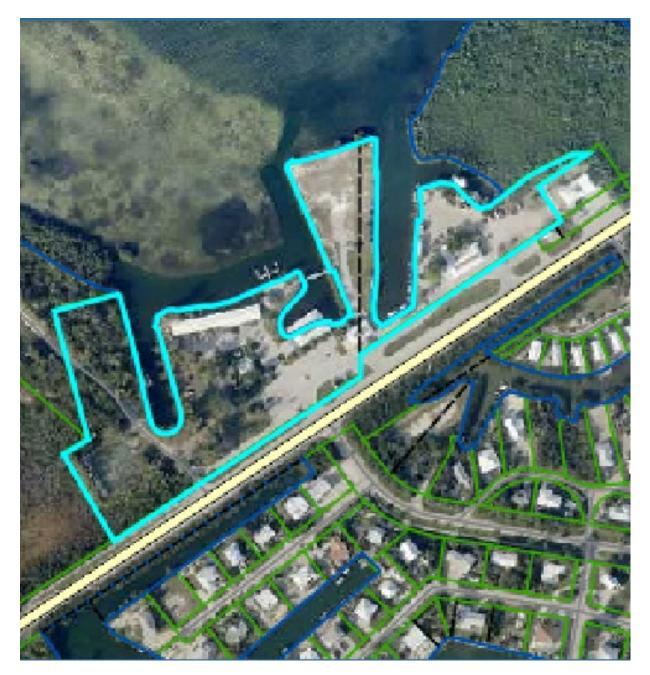
















Nearby Attractions

There are adjacent parcels, not included as part of this of this offering, with historical significance and attractions for tourists.

Skydiving: While not part of this offering, a skydiving operation, with a runway length of 2,700 ft, is located adjacent to the Lodge property. Read more about the operation by clicking on the underlined link: Skydive Key West

Jump out of a perfectly good airplane with the Southernmost Skydivers in the US! Experience the thrill of flying with breathtaking views of the Florida Keys. Accelerate to speeds of 130 mph or more during your 30 second free fall then enjoy the bird's eye view during your canopy ride. The family's holdings include a private airstrip currently used by Skydive Key West and selected private aircraft.



Nearby Attractions Sugarloaf Key Bat Tower

The **Sugarloaf Key Bat Tower**, also known as the **Perky Bat Tower**, is a historic site in <u>Monroe</u> <u>County</u>, <u>Florida</u>, <u>United States</u>. It is located a mile northwest of <u>U.S. Route 1</u> on <u>Lower Sugarloaf Key</u> at mile marker 17. On May 13, 1982, it was added to the <u>National Register of Historic Places</u>. The tower was blown down during <u>Hurricane Irma</u> in 2017. [2]

The tower was built in 1929 by Richter Clyde Perky, a fish lodge owner, to control the mosquito problem in the Lower Keys. [3] However, when the bats were put in, they supposedly flew away, never to return. The tower was built from plans purchased from a Charles Campbell of Texas, an early pioneer of bat studies. The Hygrostat Bat Roost, as Campbell called it, was intended to be a roost for bats that would eat the mosquitoes which spread malaria. According to at least some local folklore, the Skunk ape was responsible for some early damage to the structure and for driving off some of the bats. [4]

The Sugarloaf Bat Tower was toppled over on September 10, 2017, in the devastating winds of <u>Hurricane Irma</u>. It has not yet been decided whether it will be repaired or re-erected.^[2]



Nearby Attractions **Area information**

Distances are displayed to the nearest 0.1 mile and kilometer.

The preferred airport for Sugar Loaf Lodge is Key West Intl. Airport (EYW) - 23.7 km / 14.7 mi

Upper Sugarloaf Sound - 0.2 km / 0.1 mi Lower Sugarloaf Sound - 1 km / 0.6 mi Upper Sugarloaf Key - 4 km / 2.5 mi Saddlebunch Keys - 4.6 km / 2.9 mi Florida Keys Beaches - 6.6 km / 4.1 mi Sugarloaf Beach - 7.1 km / 4.4 mi Shark Key - 9.2 km / 5.7 mi Boca Chica Beach - 15.1 km / 9.4 mi Boca Chica Nude Beach - 15.2 km / 9.4 mi Key West Golf Club - 19.6 km / 12.2 mi Lower Keys Medical Center - 20.6 km / 12.8 mi Key West Tropical Forest and Botanical Garden - 21.1 km / 13.1 mi Stock Island Yacht Club & Marina - 21.4 km / 13.3 mi Robbie's - 21.7 km / 13.5 mi Big Pine Key Flea Market - 21.7 km / 13.5 mi



Sugarloaf Lodge Tavern, Inc. has two parcels totaling approximately 38 acres at the end of Bat Tower Road

Parcel ID	ALT ID
00117880-000000	1151068
00117910-000000	1151092

Parcel 117880 consists of 17.5 acres, with a current County Land Use designation of Environmentally Sens (000x);

Parcel 117910 consists of 11.61 acres, with a current County Land Use designation of Transitional Lands; and 8.89 acres, with a current County Land Use designation of Environmentally Sens (000x);

Chapman Associates General Business Inc. Confiden



Collectively, the same family holds an additional **68.38** acres.

The following slides identifies each of the following parcels:

Parcel ID	Alt ID
00117930-000000	1151122
00118440-000000	1151955
00117910-000100	1151106
00117920-000000	1151114
00118450-000000	1151963
00118550-000000	1152056



Parcel 117910 consists of a total 16.95 acres. Of that 16.95 acres:

- 0.24 acres have a County Land Use Designation of Multifamily View (080V);
- 7.17 acres have a current County Land Use Designation of Multi Res Dry (080D);
- 8.91 acres have a current County Land Use Designation of Transitional Lands (000T); and
- 0.63 acres have a current County Land Use Designation of Environmentally Sens (000X).

This Parcel, located at the end of Bat Tower Road and near the air strip, contains a 4 unit property and abuts the personal residences of the current owners of the Lodge (seen in the lower left-hand corner);



Parcel 117920 consists of an estimated total 5.12 acres. Of that 5.12 acres, an estimated:

- 0.57 acres have a current County Land Use Designation of Commercial Waterfront (1M0W);
- 3.29 acres have a current County Land Use Designation of Transitional Lands (000T); and
- 1.26 acres have a current County Land Use Designation of Environmentally Sens (000X).

This Parcel, located on Bat Tower Road and immediately before Parcel 117920.



Parcel 118550 consists of an estimated total of 27.8 acres with a current County Land Use designation of Environmentally Sens (000X).

This Parcel abuts the Parcel 117920 as well as the current Owner Residences.



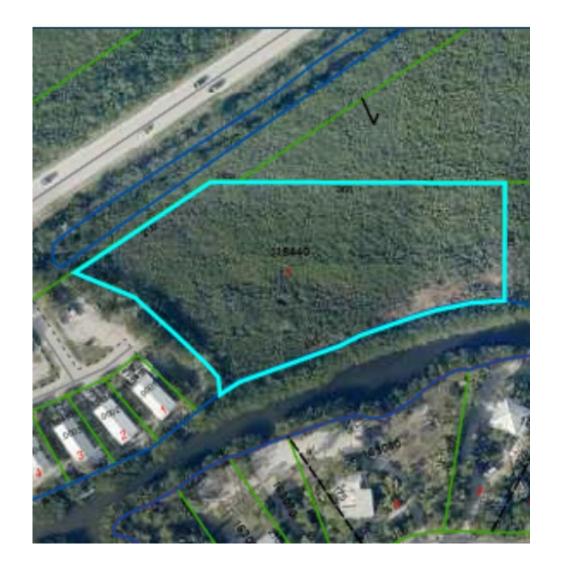
Parcel 117930 consists of an estimated total of 15.61 acres with a current County Land Use designation of Environmentally Sens (000X).

This Parcel sits to the east of the main Lodge parcel and straddles HWY 1.



Parcel 118440 consists of an estimated total of 1.86 acres with a current County Land Use designation of Environmentally Sens (000X)

This Parcel sits on the other side of HWY1 across from the Lodge property.



Parcel 118450 consists of an estimated total of 1.04 acres with a current County Land Use designation of Environmentally Sens (000X)

This Parcel sits on the other side of HWY1 across from the Lodge property and abuts Parcel 118440.



A separate LLC owns parcels with an estimated total of 66.52 acres.

Parcel 117890 represents an estimated 46.15 acres. Of that 46.15 acres, an estimate of:

3.79 acres have a current County Land Use designation of Residential Dry Unpermitted (01DM);

42.36 acres have a current County Land Use designation of Environmentally Sens (000X)

Parcel 117900 represents an estimated 20.37 acres. Of that, an estimated:

8.87 acres have a current County Land Use designation of Commercial Dry (1M0D);

11.50 acres have a current County Land Use designation of Environmentally Sens (000x).

Parcel ID	Alt ID
00117890-000000	1151076
00117900-000000	1151084

