INDIAN RIVER COUNTY, FLORIDA MEMORANDUM

то:	Jason E. Brown, County Administrator
THROUGH:	Richard B. Szpyrka, P.E., Public Works Director
FROM:	Monique Filipiak, Land Acquisition Specialist
SUBJECT:	Sally Beauty Supply LLC – Second Amendment to Lease
DATE:	June 29, 2021

DESCRIPTION AND CONDITIONS

The County purchased Sebastian Corners Retail Center, LLC located at 1919-1931 US Highway 1, Sebastian, Florida on September 5, 2017. The purchase was for the relocation of the North County Offices of the Tax Collector, Property Appraiser, Clerk of the Court, Utilities Department and Veteran Services.

Sally Beauty Supply LLC is a tenant at the retail center, and they rent a 1600 square foot unit. The current lease term was 10/1/19 - 9/30/21. Due to the Covid-19 pandemic two months of rent were waived, and added to the end of the lease term. The current lease will now expire on 11/30/21. Staff has been negotiating with Cushman & Wakefield who handles Sally Beauty lease renewals for the last month.

We have agreed to renew the lease for a (1) one year term. The renewal term will be 12/1/21 - 11/30/22. The base monthly rent will remain the same \$1,666.67 (\$12.50 per square foot or \$20,000.00 annually).

FUNDING

No funding is necessary for this action.

RECOMMENDATION

Staff recommends the Board approve the Second Amendment to the Lease as proposed for Sally Beauty LLC and authorize the Chairman to execute the Second Amendment to the Lease on behalf of the Board.

ATTACHMENTS

Second Amendment to Lease

APPROVED AGENDA ITEM FOR: July 13, 2021