



L A M B E R T

COMMERCIAL REAL ESTATE INC.

2945 20th Street, Vero Beach, Florida

LETTER OF INTENT TO PURCHASE

March 11, 2020

Indian River County
1801 27th Street
Vero Beach, FL 32960

Re: 210 Old Dixie Hwy Vero Beach, FL 32962

Dear LIGHT SOURCE TONER SUPPLY INC,

This letter will serve as Indian River County's (Buyer) Letter of Intent to Lease and Purchase the above described property from LIGHT SOURCE TONER SUPPLY INC. (Landlord and/or Seller) under the following terms & conditions:

Address: 210 Old Dixie Hwy Vero Beach, FL 32962

Seller/Landlord: LIGHT SOURCE TONER SUPPLY INC.

Buyer: INDIAN RIVER COUNTY, a political subdivision of the State of Florida

Premises: Premises equal a 3,250 sf warehouse and a 5,066 sf office/shop on 0.56 acres of land.

Lease Term: Buyer requires occupancy by May 1st, and will need to enter into a lease by April 1st while sale is pending. Lease term shall expire upon the successful close of purchase which is expected to take place in 2-4 months.

Rent: \$5,500 per month ~~plus sales tax~~ (The County is tax exempt). Given the short term of the lease, Landlord shall be responsible for all operating expenses of the property.

Escrow Deposit: 5% of sale price.

Tenant Responsibilities: Tenant shall be responsible for keeping the Premises in general good condition, less normal wear and tear. Tenant agrees to pay for all of their mutually approved tenant improvements. Tenant agrees to pay all utilities associated with the leased premises referenced above.

Landlord Responsibilities: Landlord shall maintain the building mechanical systems including but not limited to air conditioning, heating and electrical. Landlord shall be responsible for the maintenance and replacement of the building structure, shell and exterior. These responsibilities shall include roof and building exterior. At no cost to Landlord, the Landlord agrees to help facilitate all of the building modifications for any required permits and approvals submitted to the local governing authorities. Tenant shall be responsible for the completion of, and associated costs for, any additional improvements that are required by the Tenant for its occupancy and operation. Details for all said improvements shall be

