

**INDIAN RIVER COUNTY, FLORIDA
MEMORANDUM**

TO: Jason E. Brown, County Administrator
THROUGH: Richard B. Szpyrka, P.E., Public Works Director
FROM: Monique Filipiak, Land Acquisition Specialist
SUBJECT: Mattress Firm – Amendment to Lease
 1919 US Highway 1, Sebastian, FL 32958
DATE: December 1, 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 Property Appraiser, Clerk of the Court, Utilities Department and Veteran Services.

Mattress Firm is a tenant at the retail center. They currently have a five (5) year lease with the County that will expire on June 30, 2022. At the expiration of the current term Mattress Firm will have the Option to extend the lease for a (5) year period from July 1, 2022 – June 30, 2027.

Mattress Firm has exercised its option to extend the lease for an additional five (5) year period commencing on July 1, 2022. The base monthly rent for the renewal term will be \$5,400.00 (\$13.50 per square foot or \$64,800.00 annually).

FUNDING

No funding is necessary for this action.

RECOMMENDATION

Staff recommends the Board approve the lease renewal for Mattress Firm and authorize the Chairman to execute the Amendment to Lease.

ATTACHMENTS

Amendment to Lease

APPROVED AGENDA ITEM FOR: December 14, 2021