

INDIAN RIVER COUNTY
OFFICE OF MANAGEMENT AND BUDGET
PURCHASING DIVISION

DATE: August 10, 2023

TO: BOARD OF COUNTY COMMISSIONERS

THROUGH: John Titkanich, Jr., County Administrator
Kristin Daniels, Budget Director

PREPARED BY: Shelby Ball, Purchasing Specialist

SUBJECT: First Extension and Amendment to Agreement for Real Estate Broker Services (RFP #2021011)

BACKGROUND:

The Board of County Commissioners awarded RFP 2021011 to Colliers International Florida, LLC effective November 2, 2021, for Real Estate Broker Services. On July 11, 2023, the Board approved the compensation rate of 6% for lease agreements.

DISCUSSION:

The initial term of this agreement will end on November 1, 2023. Staff requested an extension to the agreement for the first two-year renewal period. This amendment will formalize the approved compensation rate of 6% for lease/rental agreements brokered by Colliers. The commission rate of 4% for sales will stay in effect.

SOURCE OF FUNDS:

No funding is necessary as commission rates will vary and be deducted directly from the proceeds of a sale or rental.

RECOMMENDATION:

Staff recommends the Board approve the first extension and amendment to the agreement with Collier International Florida, LLC, and authorize the Chairman to execute it after the County Attorney has approved it as to form and legal sufficiency.

ATTACHMENTS:

First Extension and Amendment