

INDIAN RIVER COUNTY, FLORIDA
MEMORANDUM

TO: Jason E. Brown, County Administrator
 THROUGH: Richard B. Szyrka, P.E., Public Works Director *RS*
 FROM: Monique Filipiak, Land Acquisition Specialist *MF*
 SUBJECT: 1-Year Renewal of Lease for North County Offices
 DATE: August 3, 2017

DESCRIPTION AND CONDITIONS

On July 7, 1992 the Board of County Commissioners executed a lease agreement with FNB Properties, Inc. for 2,875 square feet of office space at 11602 and 11604 US1 (Sebastian Square) in Sebastian. FNB Properties is now known as Greene Investment Partnership, Ltd. The office space comprises the North County Offices of the Property Appraiser, Clerk of the Court, Utilities Department and Veterans Services.

This will be the 8th renewal of the original lease. The Landlord has offered to renew the lease for 1-year under the terms of the original agreement. The County pays rent of \$15.50 per square foot per year for this current fiscal year. Staff negotiated a new, 1-year lease rate of \$15.748 per square foot per year (FY17-18) the new rate is as follows:

Term of Lease	Monthly Rent	Annual Rent
10/1/17 to 9/30/18	\$3,772.96	\$45,275.52

FUNDING

Funding is budgeted and available in Account No. 00122019-034420, General Fund/Facilities Mgmt. /Rent-Bldgs.

RECOMMENDATION

Staff recommends the Board approve the lease renewal rates as proposed for the North County Offices and authorize the Chairman to execute the Lease Renewal Agreement.

ATTACHMENTS

One Original Lease Renewal Agreement

APPROVED AGENDA ITEM FOR: August 15, 2017