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CITY OF FT. PIERCE
CITY MANAGER'S OFFICE

MANATEE ISLAND BAR & GRILL

**4817 SE DIXIE HIGHWAY
PORT SALERNO, FL 34997**

**1640 SEAWAY DRIVE
FORT PIERCE FL 34949**

October 26, 2017

City of Fort Pierce
100 North US 1
Fort Pierce, FL 34949

Dear City of Fort Pierce:

Please allow us to formally introduce ourselves. We are Paul Gonnella & Michael Politano, and we have a combined 60 years of experience in the hospitality industry. We are currently the owners of Manatee Island Bar & Grill in both Port Salerno and Fort Pierce. Manatee Island has been in business since 2009 in Port Salerno and 2013 on south beach in Fort Pierce. Both Properties are owned by the businesses.

We are prospective tenants who have an agreement with the King family to purchase the business of Little Jim's Bait & Tackle shop. Our vision is to create a casual "destination" restaurant and tiki bar which will retain the historic value that the property has enjoyed for so many decades.

We are proposing the following improvements to the property owned by the City of Fort Pierce:

- Build a 2,500 square foot tiki bar facing North Causeway. A smaller tiki would be constructed in the rear of the existing building, which would cover an additional 600sqft. These new structures will provide coverage for at least 200 seats. Estimated cost: \$100,000.00
- Construct an additional building which would house bathrooms and a small commercial kitchen. Kitchen would have a commercial hood under which would be multiple fryers and other hot cooking facilities. This would necessitate the installation of a grease trap on the property. Estimated cost: \$250,000.00.
- Build walk-in refrigeration attached to kitchen. Estimated cost: \$50,000.00.
- Additional Mechanical, Electrical and Plumbing would include electrical upgrades as well as connecting the plumbing to the town sewer, which we believe should be done immediately. Our research has shown that there are 2 different ways to accomplish this, both would involve pumping waste to the lift station across the inlet at the boat launch. Estimated cost: 100,000.00
- Repairing and extending existing docks. Estimated cost: 35,000.00
- Landscaping and re-configuration of parking lot and spaces to accommodate additional seating. Estimated cost \$25,000.00.
- Installation of pest-control sprinkler system to rid the area of mosquitoes. Estimated cost \$25,000.00.
- Installation of security cameras. Estimated cost \$25,000.00
- All construction would conform to State, County and City building codes.

There are other miscellaneous expenses associated with the transformation of the property in to a casual restaurant which are too numerous to mention. Our estimated total cost of the project would be approximately \$1,000,000.00.

Our vision of the restaurant would be to preserve the historic integrity of Little Jim's. We have no plans to change the name. We do envision being able to serve fresh seafood, and fried food in addition to sandwiches, burgers, etc. We intend to apply for an SRX liquor license to serve alcoholic beverages.

Having read the existing lease, we believe we are not proposing anything that is not currently permitted under the terms of the current lease. However, the existing lease expires in 2025, leaving 7 ½ years remaining. This is not enough time to gain a return on such a significant investment. In order for us to proceed with the project we would require an extension of the existing lease at terms which we are willing to negotiate. Barring the immediate extension of the lease, we would need some written assurance from the City of Fort Pierce, in the form of a right of first refusal at terms which could be negotiated immediately and will guarantee us at least an additional 12 years.

We believe that our proposal will contribute to the growth of the City of Fort Pierce. Not only would we be privately funding the improvements of city property, we expect to generate significant revenue through the collection of sales tax, and look forward to employing 50-60 new employees. We feel that we have shown through our previous business in the city, that we are capable businessmen, who would make excellent partners for the City of Fort Pierce.

Representatives of the City have been extremely gracious with their time in meeting with us to discuss our proposal. At this time, we feel compelled to proceed with a sense of urgency. Time is of the essence.

Thank you for your consideration. We look forward to speaking further with designated representatives from the city.

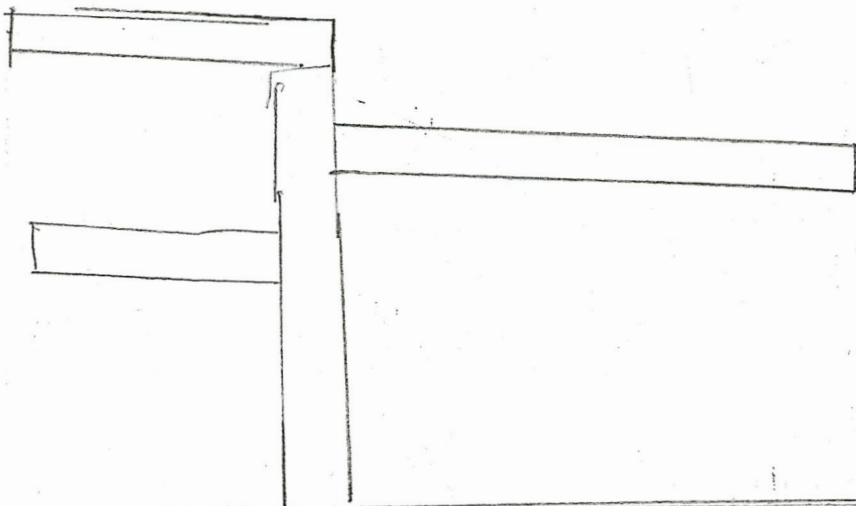
Best regards,



Paul Gonnella



Michael Politano



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