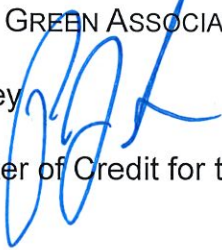




THE SUNRISE CITY
FORT PIERCE
CITY ATTORNEY'S OFFICE *Florida*

TO: BRANDON C. CREAGAN, LEED GREEN ASSOCIATE, PLANNER

FROM: Peter Sweeney, City Attorney 

RE: Amendment to Standby Letter of Credit for the Carriage Point
Planned Development

CAO RLS File: No. 19-68

DATE: April 4, 2019

I have reviewed the Request for Legal Services related to the Amendment to Standby Letter of Credit for the Carriage Point Planned Development. The modifications to the Letter of Credit are legally acceptable. It does not appear that this document requires the City Attorney's Office approval as to Form and Correctness. Therefore, unless it is found to be necessary, there is no need for my office to provide final approval as to Form and Correctness.

If you have any further questions, please contact this office via phone or email.

Thank you.

PS/mm

cc: Nicholas C. Mimms, P.E., City Manager
Rebecca Grohall, AICP, Planning Director
Linda Cox, City Clerk



THE SUNRISE CITY
FORT PIERCE
CITY ATTORNEY'S OFFICE *Florida*



CITY ATTORNEY USE ONLY

Date Received:	
Assigned To:	
File:	19:68
Due Date:	
Hours:	

REQUEST FOR LEGAL SERVICES

To: PETE SWEENEY, CITY ATTORNEY

SUBMITTED BY: BRANDON C. CREAGAN, LEED GREEN ASSOCIATE, PLANNER *BCC*

THROUGH: REBECCA GROHALL, AICP, PLANNING DIRECTOR *By for RGrohall*

CITY MANAGER AUTHORIZATION: NICHOLAS C. MIMMS, P.E., CITY MANAGER

RE: AMENDMENT TO STANDBY LETTER OF CREDIT FOR THE CARRIAGE POINT PLANNED DEVELOPMENT

DATE: MARCH 28, 2019

Service Required: (please circle or underline)

Review Documents

Draft Document

Written Opinion Requested

Attend Meetings

Advise

Other: _____

Upon review and/or "Approval as to Form and Correctness," the Department submitting the RLS is responsible for placement of any related item on a Commission or Board Agenda.

- Brief statement of the nature of the request or problem:** On September 5, 2018 the representative Lee Dobbins for the Carriage Point Planned Development presented the City with an Amended and Restated Development Agreement. Along with that Amended and Restated Development Agreement came two (2) Irrevocable Standby Letters of Credit from the Colorado Business Bank. The developer's bank has been acquired by BOK Financial and have thus provided an amendment to standby letter of credit under the name of the new financial institution.
- Discussion of the implications and the possible impact if not apparent from preceding information:** Not Applicable
- Time considerations and their significance:** The letters of credit under consideration are replacing existing letters of credit due to a change in the financial institution. Review and approval of these replacement letters of credit are requested by Friday, April 5, 2019.
- Are City funds required?** City funds are not required with this action.
- Factual background:**
On September 5, 2018 the representative Lee Dobbins for the Carriage Point Planned Development presented the City with an Amended and Restated Development Agreement. Along with that Amended and Restated Development Agreement came two (2) Irrevocable Standby Letters of Credit from the Colorado Business Bank. The developer's bank has been acquired by BOK Financial and have thus provided an

amendment to standby letter of credit under the name of the new financial institution. The first letter of credit is for \$468,295.11 and the second letter of credit is for \$103,011.70.

6. List and/or attach all related documents and known authorities (e.g., statute, ordinance, resolution, administrative code, legal case, RFP, bidder's response, contract, lease, letter, memorandum, prior legal opinion, deed, etc.): Irrevocable Standby Letters of Credit (Colorado Business Bank Oct/2018), Amendment to Standby Letters of Credit (BOK Financial March/2019), Irrevocable Standby Letter of Credit (Colorado Business Bank Sep/2016), Amended and Restated Development Agreement
7. Identify prior legal assistance on this or a related matter and the attorney who handled it: The City Attorney's Office has reviewed past Letters of Credit.
8. If this is a request for review of a contract, provide the following: Not Applicable

The Planning Department is the project management team for this item.

CITY ATTORNEY USE ONLY			
Routed for Review	Date	Response Deadline	Response

Attachments:

- Irrevocable Standby Letter of Credit (Colorado Business Bank Oct/2016)
- Irrevocable Standby Letter of Credit (Colorado Business Bank Sep/2018)
- Letters of Credit (BOK Financial March/2019)
- Amended and Restated Development Agreement



BOKF, NA

03/25/19

Beneficiary: CITY COMMISSION
CITY OF FORT PIERCE, FLORIDA

RE: BOKF, NA LC REF: BOK19SDP02577, COBIZ LC REFERENCE: 2114

Applicant: CARRIAGE POINTE LAND INVESTORS LLC

The above mentioned letter of credit is hereby amended as per the attached amendment.

Please acknowledge your receipt and acceptance or rejection of this amendment to our letter of credit No. BOK19SDP02577 by signing this letter, emailing it to us at tradefinance@bokf.com or faxing it to us at 918-588-6026.

This amendment will become operative only upon receipt of your acceptance.

Your prompt response will be GREATLY APPRECIATED.

Regards,

International Department,
Letters of Credit
Telephone: (918) 588-6649
Fax: (918) 588-6026
EMAIL: TRADEFINANCE@BOKF.COM

Circle one:

Approved -or- Rejected

Authorized Signature and Date
CITY COMMISSION
CITY OF FORT PIERCE, FLORIDA



PAGE 2

THE ORIGINAL CREDIT AND ALL AMENDMENTS MUST BE PRESENTED WITH ANY DRAW UNDER THIS LETTER OF CREDIT.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
PLEASE QUOTE OUR REFERENCE BOK19SDPC2579 ON ALL FUTURE COMMUNICATION.

BOKF, NA

A handwritten signature in black ink, appearing to read "ML", written over a horizontal line.

MELISSA LUSTER
VP, INTL OPERATIONS



BOKF, NA

03/25/19

Beneficiary: CITY COMMISSION
CITY OF FORT PIERCE, FLORIDA

RE: BOKF, NA LC REF: BOK19SDP02579, COBIZ LC REFERENCE: 2113

Applicant: CARRIAGE POINTE LAND INVESTORS LLC

The above mentioned letter of credit is hereby amended as per the attached amendment.

Please acknowledge your receipt and acceptance or rejection of this amendment to our letter of credit No. BOK19SDP02579 by signing this letter, emailing it to us at tradefinance@bokf.com or faxing it to us at 918-588-6026.

This amendment will become operative only upon receipt of your acceptance.

Your prompt response will be GREATLY APPRECIATED.

Regards,

International Department,
Letters of Credit
Telephone: (918) 588-6649
Fax: (918) 588-6026
EMAIL: TRADEFINANCE@BOKF.COM

Circle one:

Approved -or- Rejected

Authorized Signature and Date
CITY COMMISSION
CITY OF FORT PIERCE, FLORIDA



BOKF, NA
ONE WILLIAMS CENTER - PLAZA EAST
ATTN: INTERNATIONAL DEPT.
TULSA, OK 74172

AMENDMENT TO STANDBY LETTER OF CREDIT

BOKF, NA REFERENCE NUMBER: BOK19SDP02579
COBIZ REFERENCE NUMBER: 2113
DATE OF AMENDMENT: 03/25/19

BENEFICIARY:
CITY COMMISSION
CITY OF FORT PIERCE, FLORIDA
100 NORTH U.S. 1
FORT PIERCE, FLORIDA 34950

APPLICANT:
CARRIAGE POINTE LAND INVESTORS LLC
5460 SO QUEBEC ST. STE #110
GREENWOOD VILLAGE, CO 80111

IN THE CURRENT AMOUNT OF: \$103,011.70
CURRENT EXPIRATION DATE: 10/29/19
FULL AND FINAL EXPIRATION DATE: 10/29/21

GENTLEMEN:

PLEASE BE ADVISED THAT DUE TO THE ACQUISITION OF COBIZ FINANCIAL BY BOK FINANCIAL THE ABOVE MENTIONED LETTER OF CREDIT IS AMENDED AS FOLLOWS:

+THE NAME AND ADDRESS OF THE ISSUING BANK HAS BEEN CHANGED TO:

BOKF, NA
ONE WILLIAMS CENTER - PLAZA EAST
ATTN: INTERNATIONAL DEPT.
TULSA, OK 74172
PHONE: 918-588-6649
FAX: 918-588-6026
EMAIL: TRADEFINANCE@BOKF.COM

+DRAFTS NOW TO BE DRAWN ON BOKF, NA AND MARKED "DRAWN UNDER BOKF, NA LETTER OF CREDIT NO. BOK19SDP02579."

+PRESENTATION OF DRAWINGS UNDER THIS LETTER OF CREDIT MUST BE MADE TO BOKF, NA AT THE ADDRESS INDICATED ABOVE.

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE MENTIONED LETTER OF CREDIT AND MUST BE ATTACHED THERETO.



PAGE 2

THE ORIGINAL CREDIT AND ALL AMENDMENTS MUST BE PRESENTED WITH ANY DRAW UNDER THIS LETTER OF CREDIT.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
PLEASE QUOTE OUR REFERENCE BOK19SDP02577 ON ALL FUTURE COMMUNICATION.

BOKF, NA

A handwritten signature in black ink, appearing to read "ML", written over a horizontal line.

MELISSA LUSTER
VP, INTL OPERATIONS



BOKF, NA
ONE WILLIAMS CENTER - PLAZA EAST
ATTN: INTERNATIONAL DEPT.
TULSA, OK 74172

AMENDMENT TO STANDBY LETTER OF CREDIT

BOKF, NA REFERENCE NUMBER: BOK19SDP02577
COBIZ REFERENCE NUMBER: 2114
DATE OF AMENDMENT: 03/25/19

BENEFICIARY:
CITY COMMISSION
CITY OF FORT PIERCE, FLORIDA
100 NORTH U.S. 1
FORT PIERCE, FLORIDA 34950

APPLICANT:
CARRIAGE POINTE LAND INVESTORS LLC
5460 SO QUEBEC ST. STE #110
GREENWOOD VILLAGE, CO 80111

IN THE CURRENT AMOUNT OF: \$468,295.11
CURRENT EXPIRATION DATE: 10/29/19
FULL AND FINAL EXPIRATION DATE: 10/29/21

GENTLEMEN:

PLEASE BE ADVISED THAT DUE TO THE ACQUISITION OF COBIZ FINANCIAL BY BOK FINANCIAL THE ABOVE MENTIONED LETTER OF CREDIT IS AMENDED AS FOLLOWS:


+THE NAME AND ADDRESS OF THE ISSUING BANK HAS BEEN CHANGED TO:

BOKF, NA
ONE WILLIAMS CENTER - PLAZA EAST
ATTN: INTERNATIONAL DEPT.
TULSA, OK 74172
PHONE: 918-588-6649
FAX: 918-588-6026
EMAIL: TRADEFINANCE@BOKF.COM

+DRAFTS NOW TO BE DRAWN ON BOKF, NA AND MARKED "DRAWN UNDER BOKF, NA LETTER OF CREDIT NO. BOK19SDP02577."

+PRESENTATION OF DRAWINGS UNDER THIS LETTER OF CREDIT MUST BE MADE TO BOKF, NA AT THE ADDRESS INDICATED ABOVE.

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE MENTIONED LETTER OF CREDIT AND MUST BE ATTACHED THERETO.


Colorado Business Bank
COBIZ Financial

*Returned to Lee Robbins
11/13/18
JWC*

**AMENDMENT OF
IRREVOCABLE STANDBY LETTER OF CREDIT**

301 University Blvd.
Denver, CO 80206
Main 303.291.2940
cobizbank.com

Letter of Credit Number: 1928

Date: September 30, 2016

Beneficiary Name: City of Fort Pierce, Florida
Address: 100 North U.S. 1
City, State, Zip Code: Fort Pierce, Florida 34950

Applicant Name: Carriage Pointe Land Investors LLC
Address: 201 Jackson Street
City, State, Zip Code: Denver, Colorado 80206

This amendment is attached and made part of the original Irrevocable Standby Letter of Credit Number 1928. Except as amended hereby, the terms and conditions of the original Irrevocable Standby Letter of Credit Number 1928 are in full force and effect.

We hereby agree to amend Irrevocable Standby Letter of Credit Number 1928 as follows:

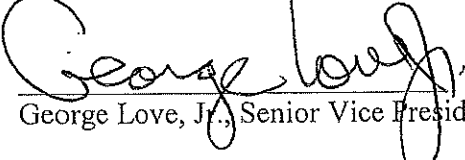
Expiry Date has been extended to September 30, 2017

We hereby agree with you that drafts drawn under and in accordance with the terms of this letter of credit will be duly honored upon presentation of drafts(s) and required document(s) at our office no later than the close of business (3:00 Mountain Time) at 821 17th St., Loan Operations Department 3rd floor, Denver, Colorado 80202, U.S.A. on or before the expiry date of this letter of credit.

Unless otherwise expressly stated, this letter of credit and all negotiations hereunder are subject to the International Standby Practices ISP98, as published by the International Chamber of Commerce Publication No. 590, and, to the extent not inconsistent therewith, the laws of the State of Colorado.

Please direct any inquiries with regard to this Letter of Credit to Colorado Business Bank, Loan Operations Department, 821 17th Street, Denver, CO 80202 (303)293-2265.

Colorado Business Bank


George Love, Jr., Senior Vice President

12/6/16 Dana



Colorado Business Bank

COBIZ Financial

December 6, 2016

301 University Blvd.
Denver, CO 80206
Main 303.291.2940
cobizbank.com

City of Fort Pierce, Florida
100 North U.S. 1
Fort Pierce, Florida 34950

Re: Carriage Pointe Land Investors LLC (Letter of Credit #1928)

Dear Beneficiary:

This letter is just to confirm that Letter of Credit # 1928 has been amended to reflect a new expiration date of September 30, 2017.

The original Letter of Credit had an expiration date of September 30, 2016. Originally, it was thought that the original Letter of Credit automatically renewed for one-year intervals; however, it was learned that the attached amendment did need to be completed.

Should you have questions relating to this matter, please feel free to contact me at the number below.

Kindest Regards,

George Love Jr., SVP
Colorado Business Bank
Phone: (303) 291-2942
Fax: (303) 298-4312
glove@cobizbank.com

DEC 06 2016



Colorado Business Bank

COBIZ Financial

IRREVOCABLE STANDBY LETTER OF CREDIT

301 University Blvd.
Denver, CO 80206
Main 303.321.4102
Fax 303.291.2999
cobizbank.com

City Commission
City of Fort Pierce, Florida
100 North U.S. 1
Fort Pierce, Florida 34950

Re : Irrevocable Letter of Credit No: 1928

AMOUNT: USD \$778,073.00 (Seven Hundred Seventy-Eight Seventy-Three and 00/100 United States Dollars)
DATE OF EXPIRY: September 30, 2016
PLACE OF EXPIRY: Our counters

To the City of Fort Pierce, Florida:

By order of Carriage Pointe Land Investors LLC, we, Colorado Business Bank, hereby establish an Irrevocable Letter of Credit in favor of the City of Fort Pierce, Florida (sometimes "City" herein). We hereby authorize the City of Fort Pierce to draw on the Colorado Business Bank (sometimes "Bank" herein) up to an aggregate amount of USD \$778,073.00 available by the City's draft or drafts accompanied by a signed statement of the City Manager that the Developer, Carriage Pointe Land Investors LLC ("Developer") is in default of its obligations relative to compliance with the City of Fort Pierce's subdivision regulations and specifically a Developer's Agreement ("Agreement") between City and Developer entered into on the 15th day of September 2014, pertaining to the Carriage Pointe Subdivision with regard to the installation and construction of improvements. A partial draw or series of draws, as specified within the Agreement, under this Letter of Credit shall reduce the remaining credit hereunder to the extent of such previous draw or draws.

Drafts must be drawn and presented on or before September 30, 2016, or if that day is a non-business day, the next immediately succeeding business day, and each draft must state that it is drawn under Irrevocable Letter of Credit No. 1928 of the Colorado Business Bank dated November 17, 2014, and the amount thereof endorsed on this Letter of Credit. The Bank agrees that this Letter of Credit shall automatically extend for successive one-year periods unless the Bank shall give notice to the City no later than sixty (60) days preceding an expiration date that it chooses not to renew the Letter of Credit, in which case, the City shall be entitled to demand and receive the outstanding amount of money represented by this Letter of Credit by City's draft at sight accompanied by a statement of the City Manager that the City is drawing the outstanding amount of money represented by Letter of Credit No. 1928 on the basis of the proposed expiration of the said Letter of Credit and that the City will hold said money as a Cash Bond. In the event a draw based on expiration of this Letter of Credit the proceeds shall be held by City as a Cash Bond to secure continued adherence to the terms of the requirements of the subdivision regulations, Developer's Agreement and Development Order pertaining to the Carriage Pointe Subdivision.

Payment under this Letter of Credit may be drawn at Colorado Business Bank, 821 17th St., Denver, CO 80202, Attn: Loan Operations Department 3rd Floor either by hand delivery, Fed Ex, UPS, or other or nationally recognized overnight courier service.

Upon tender of payment to the City, the City will release to the Bank the original Letter of Credit marked "Cancelled". In any event, upon expiration of the Letter of credit and the completion of the Carriage Point Land Investors LLC's obligations to the City, the City will return to the Bank the original Letter of Credit marked

"Cancelled". However, cancellation due to exhaustion of the Letter of Credit balance, or due to expiration, shall not be contingent upon return by the City of such original letter of credit.

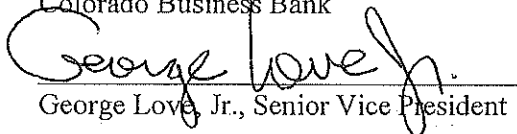
This Credit, Except as otherwise specifically stated herein, is subject to the Uniform Commercial Code as adopted in the State of Florida and, where not inconsistent, with the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication Number 600. As to all matters not governed by the International Chamber of Commerce Publication Number 600, including any defenses not governed by the International Chamber of Commerce Publication Number 600, this Letter of Credit shall be governed by the laws of the State of Florida, including, without limitation, the Uniform Commercial Code as adopted in the State of Florida.

This Bank hereby engages with you that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon presentation by the drawer. The Bank hereby agrees with you that all sight drafts drawn under in compliance with the terms of this Credit will be honored upon presentation to us on or before the expiration date as aforesaid in this Letter of Credit.

If the City initiates suit under this Letter of Credit, the Bank hereby agrees to be responsible for the City's court costs and reasonable attorneys' fees. The aggregate liability of the issuer under this Letter of Credit shall not exceed the amount set forth herein, except for any fees and costs of enforcement of this Letter of Credit provided herein for which the issuer may become liable. Venue for resolution of any dispute shall be in St. Lucie County, Florida.

This Letter of Credit sets forth in full the terms of the Bank's undertaking and such undertaking shall not, in any way, be amended by reference herein to any agreement, and any such reference shall not be deemed to incorporate herein by reference any document or agreement other than those referenced above in this Letter of Credit.

Colorado Business Bank


George Love, Jr., Senior Vice President



Colorado Business Bank
COBIZ Financial

IRREVOCABLE STANDBY LETTER OF CREDIT

City Commission
City of Fort Pierce, Florida
100 North U.S. 1
Fort Pierce, Florida 34950

Re : Irrevocable Letter of Credit No: 2113

AMOUNT: USD \$103,011.70 (One Hundred Three Thousand Eleven and 70/100 United States Dollars)
DATE OF EXPIRY: October 29, 2019
PLACE OF EXPIRY: Our counters

To the City of Fort Pierce, Florida:

By order of Carriage Pointe Land Investors LLC, we, Colorado Business Bank, hereby establish an Irrevocable Letter of Credit in favor of the City of Fort Pierce, Florida (sometimes "City" herein). We hereby authorize the City of Fort Pierce to draw on the Colorado Business Bank (sometimes "Bank" herein) up to an aggregate amount of USD \$103,011.70 available by the City's draft or drafts accompanied by a signed statement of the City Manager that the Developer, Carriage Pointe Land Investors LLC ("Developer") is in default of its obligations relative to compliance with the City of Fort Pierce's subdivision regulations and specifically a Developer's Agreement ("Agreement") between City and Developer entered into on the 15th day of September 2014 and Amended and Restated and approved at a meeting on October 1, 2018, pertaining to the Carriage Pointe Subdivision with regard to the installation and construction of improvements. A partial draw or series of draws, as specified within the Agreement, under this Letter of Credit shall reduce the remaining credit hereunder to the extent of such previous draw or draws.

Drafts must be drawn and presented on or before October 29, 2019, or if that day is a non-business day, the next immediately succeeding business day, and each draft must state that it is drawn under Irrevocable Letter of Credit No. 2113 of the Colorado Business Bank dated October 29, 2018, and the amount thereof endorsed on this Letter of Credit. The Bank agrees that this Letter of Credit shall automatically extend for successive one-year periods unless the Bank shall give notice to the City no later than sixty (60) days preceding an expiration date that it chooses not to renew the Letter of Credit, in which case, the City shall be entitled to demand and receive the outstanding amount of money represented by this Letter of Credit by City's draft at sight accompanied by a statement of the City Manager that the City is drawing the outstanding amount of money represented by Letter of Credit No. 2113 on the basis of the proposed expiration of the said Letter of Credit and that the City will hold said money as a Cash Bond. In the event a draw based on expiration of this Letter of Credit the proceeds shall be held by City as a Cash Bond to secure continued adherence to the terms of the requirements of the subdivision regulations, Developer's Agreement and Development Order pertaining to the Carriage Pointe Subdivision. This Letter of Credit will have a full and final expiration date of October 29, 2021.

Payment under this Letter of Credit may be drawn at Colorado Business Bank, 1099 18th St., Ste. 3000, Denver, CO 80202, Attn: Loan Operations Department 30th Floor either by hand delivery, Fed Ex, UPS, or other or nationally recognized overnight courier service.

Payment Instructions: Draws shall be paid by means of electronic funds transfer, provided that the City shall provide complete funds transfer instructions in advance in the form requested by the Bank, or on the appropriate Draw Certificate. The City is hereby notified that in executing such payment order, the Bank will rely on the accuracy of the instructions provided by the City on the appropriate Draw Certificate, particularly the account and routing and transit numbers provided by the City.

Upon tender of payment to the City, the City will release to the Bank the original Letter of Credit marked "Cancelled". In any event, upon expiration of the Letter of credit and the completion of the Carriage Point Land Investors LLC's obligations to the City, the City will return to the Bank the original Letter of Credit marked "Cancelled". However, cancellation due to exhaustion of the Letter of Credit balance, or due to expiration, shall not be contingent upon return by the City of such original letter of credit.

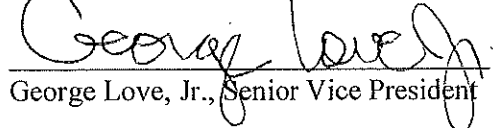
This Credit, Except as otherwise specifically stated herein, is subject to the Uniform Commercial Code as adopted in the State of Florida and, where not inconsistent, with the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication Number 600. As to all matters not governed by the International Chamber of Commerce Publication Number 600, including any defenses not governed by the International Chamber of Commerce Publication Number 600, this Letter of Credit shall be governed by the laws of the State of Florida, including, without limitation, the Uniform Commercial Code as adopted in the State of Florida.

This Bank hereby engages with you that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon presentation by the drawer. The Bank hereby agrees with you that all sight drafts drawn under in compliance with the terms of this Credit will be honored upon presentation to us on or before the expiration date as aforesaid in this Letter of Credit.

If the City initiates suit under this Letter of Credit, the Bank hereby agrees to be responsible for the City's court costs and reasonable attorneys' fees. The aggregate liability of the issuer under this Letter of Credit shall not exceed the amount set forth herein, except for any fees and costs of enforcement of this Letter of Credit provided herein for which the issuer may become liable. Venue for resolution of any dispute shall be in St. Lucie County, Florida.

This Letter of Credit sets forth in full the terms of the Bank's undertaking and such undertaking shall not, in any way, be amended by reference herein to any agreement, and any such reference shall not be deemed to incorporate herein by reference any document or agreement other than those referenced above in this Letter of Credit.

Colorado Business Bank


George Love, Jr., Senior Vice President

CUSTOMER SIGHT DRAFT

DATE: _____


AT SIGHT – PAY TO THE ORDER OF: City Commission (Beneficiary)

IN THE AMOUNT OF: \$ _____ DOLLARS

DRAWN UNDER LETTER OF CREDIT NUMBER: 2113
IN THE NAME OF: Carriage Pointe Land Investors LLC (Applicant)

TO: CoBiz Private Bank - Colorado
Loan Operations Department
1099 18th Street, Suite 3000
Denver, CO 80202

Authorized Signer/Title
Printed or Typed Name:
City Commission (Beneficiary)



Colorado Business Bank
COBIZ Financial

IRREVOCABLE STANDBY LETTER OF CREDIT

City Commission
City of Fort Pierce, Florida
100 North U.S. 1
Fort Pierce, Florida 34950

Re : Irrevocable Letter of Credit No: 2114

AMOUNT: USD \$468,295.11 (Four Hundred Sixty-Eight Thousand Two Hundred Ninety-Five and 11/100 United States Dollars)
DATE OF EXPIRY: October 29, 2019
PLACE OF EXPIRY: Our counters

To the City of Fort Pierce, Florida:

By order of Carriage Pointe Land Investors LLC, we, Colorado Business Bank, hereby establish an Irrevocable Letter of Credit in favor of the City of Fort Pierce, Florida (sometimes "City" herein). We hereby authorize the City of Fort Pierce to draw on the Colorado Business Bank (sometimes "Bank" herein) up to an aggregate amount of USD \$468,295.11 available by the City's draft or drafts accompanied by a signed statement of the City Manager that the Developer, Carriage Pointe Land Investors LLC ("Developer") is in default of its obligations relative to compliance with the City of Fort Pierce's subdivision regulations and specifically a Developer's Agreement ("Agreement") between City and Developer entered into on the 15th day of September 2014 and Amended and Restated and approved at a meeting on October 1, 2018, pertaining to the Carriage Pointe Subdivision with regard to the installation and construction of improvements. A partial draw or series of draws, as specified within the Agreement, under this Letter of Credit shall reduce the remaining credit hereunder to the extent of such previous draw or draws.

Drafts must be drawn and presented on or before October 29, 2019, or if that day is a non-business day, the next immediately succeeding business day, and each draft must state that it is drawn under Irrevocable Letter of Credit No. 2114 of the Colorado Business Bank dated October 29, 2018, and the amount thereof endorsed on this Letter of Credit. The Bank agrees that this Letter of Credit shall automatically extend for successive one-year periods unless the Bank shall give notice to the City no later than sixty (60) days preceding an expiration date that it chooses not to renew the Letter of Credit, in which case, the City shall be entitled to demand and receive the outstanding amount of money represented by this Letter of Credit by City's draft at sight accompanied by a statement of the City Manager that the City is drawing the outstanding amount of money represented by Letter of Credit No. 2114 on the basis of the proposed expiration of the said Letter of Credit and that the City will hold said money as a Cash Bond. In the event a draw based on expiration of this Letter of Credit the proceeds shall be held by City as a Cash Bond to secure continued adherence to the terms of the requirements of the subdivision regulations, Developer's Agreement and Development Order pertaining to the Carriage Pointe Subdivision. This Letter of Credit will have a full and final expiration date of October 29, 2021.

Payment under this Letter of Credit may be drawn at Colorado Business Bank, 1099 18th St., Ste. 3000, Denver, CO 80202, Attn: Loan Operations Department 30th Floor either by hand delivery, Fed Ex, UPS, or other or nationally recognized overnight courier service.

Payment Instructions: Draws shall be paid by means of electronic funds transfer, provided that the City shall provide complete funds transfer instructions in advance in the form requested by the Bank, or on the appropriate Draw Certificate. The City is hereby notified that in executing such payment order, the Bank will rely on the accuracy of the instructions provided by the City on the appropriate Draw Certificate, particularly the account and routing and transit numbers provided by the City.

Upon tender of payment to the City, the City will release to the Bank the original Letter of Credit marked "Cancelled". In any event, upon expiration of the Letter of credit and the completion of the Carriage Point Land Investors LLC's obligations to the City, the City will return to the Bank the original Letter of Credit marked "Cancelled". However, cancellation due to exhaustion of the Letter of Credit balance, or due to expiration, shall not be contingent upon return by the City of such original letter of credit.

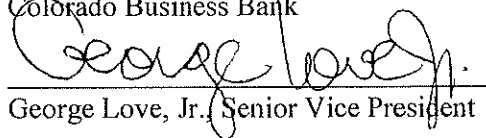
This Credit, Except as otherwise specifically stated herein, is subject to the Uniform Commercial Code as adopted in the State of Florida and, where not inconsistent, with the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication Number 600. As to all matters not governed by the International Chamber of Commerce Publication Number 600, including any defenses not governed by the International Chamber of Commerce Publication Number 600, this Letter of Credit shall be governed by the laws of the State of Florida, including, without limitation, the Uniform Commercial Code as adopted in the State of Florida.

This Bank hereby engages with you that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon presentation by the drawer. The Bank hereby agrees with you that all sight drafts drawn under in compliance with the terms of this Credit will be honored upon presentation to us on or before the expiration date as aforesaid in this Letter of Credit.

If the City initiates suit under this Letter of Credit, the Bank hereby agrees to be responsible for the City's court costs and reasonable attorneys' fees. The aggregate liability of the issuer under this Letter of Credit shall not exceed the amount set forth herein, except for any fees and costs of enforcement of this Letter of Credit provided herein for which the issuer may become liable. Venue for resolution of any dispute shall be in St. Lucie County, Florida.

This Letter of Credit sets forth in full the terms of the Bank's undertaking and such undertaking shall not, in any way, be amended by reference herein to any agreement, and any such reference shall not be deemed to incorporate herein by reference any document or agreement other than those referenced above in this Letter of Credit.

Colorado Business Bank



George Love, Jr. Senior Vice President

CUSTOMER SIGHT DRAFT

DATE: _____

AT SIGHT - PAY TO THE ORDER OF: City Commission (Beneficiary)

IN THE AMOUNT OF: \$ _____ DOLLARS

DRAWN UNDER LETTER OF CREDIT NUMBER: 2114
IN THE NAME OF: Carriage Pointe Land Investors LLC (Applicant)

TO: CoBiz Private Bank - Colorado
Loan Operations Department
1099 18th Street, Suite 3000
Denver, CO 80202

Authorized Signer/Title
Printed or Typed Name: _____
City Commission (Beneficiary)

11.03.01. - Platting Requirements.

- A. *Generally.* Where a proposed Minor Site Plan, Major Site Plan, or Planned Development includes the subdivision of land, a condition of the Final Development Order shall be approval by the Board of County Commissioners of a plat conforming to the site plan and the provisions of this Section. The plat requirements of this Section require review and approval of construction plans, a preliminary record plat and a final record plat.
- B. *Exceptions to Platting.* The only exceptions to this platting requirement are:
1. If the application for a building permit is for the development of a single-family dwelling unit or duplex on a Lot of Record as of August 1, 1990; or,
 2. If the application for building permit is for the development on a multi-family or non-residential parcel which is less than five (5) acres in size on a Lot of Record as of August 1, 1990; or,
 3. Division of land into parcels of not less than 20 acres each where no new streets or easements of access are planned to be dedicated and accepted by the public. Deeds and other conveyances shall include in red, ten point type, the following statement: "NO GOVERNMENTAL AGENCY, INCLUDING ST. LUCIE COUNTY IS RESPONSIBLE FOR THE MAINTENANCE, UPKEEP OR IMPROVEMENT OF ANY PRIVATE DRIVES, ROADS, STREETS, EASEMENTS, OR RIGHTS-OF-WAY PROVIDING INGRESS AND EGRESS OR DRAINAGE SERVICE TO THE PROPERTY HEREIN CONVEYED."
 4. The conveyance of land to a federal, state, county, or municipal governmental agency, entity, political subdivision, or a public utility as defined herein.
- C. *Dry Model Construction.* The Board of County Commissioners shall by agreement allow a building permit(s) for a maximum of four (4) residential units to be issued after approval of a Preliminary Record plat and construction plans but before approval of a Final Record Plat, provided no certificate of occupancy is issued prior to recordation of the Final Plat.
- D. *Requirements for Geodetic Control.* A minimum of two boundary monuments for all plats shall be tied by a closed field traverse to the nearest approved St. Lucie County Geodetic Control Station and Azimuth Mark, or to other control points established by a Global Positioning System (GPS), or any St. Lucie County Traverse Stations, or any horizontal Control Stations which are listed with the National Geodetic Survey. Field traverse from the Plat Boundary to the control stations shall meet the minimum closure standards specified within Chapter 61G17-6, Florida Administrative Code. Copies of all field notes of the geodetic tie in and traverse closure shall be submitted with all preliminary plat submittals.
- E. *Requirements for Digital Plat Submissions.* Prior to the recording of any final plat consisting of 10 or more lots, a CAD file in a DWG or DXF format shall be provided to St. Lucie County showing all final plat survey data. The purpose of this CAD file is to facilitate direct updates to the County's Geographic Information System (GIS). The coordinate positions within this file should be rotated and translated to North American Datum of 1983/adjustment of 1990 (NAD 83/90), State Plane Coordinates, Florida East Zone. Conversion of ground distance to grid distance will not be required.

Proposed plats of less than ten (10) lots shall not be required to submit a digital copy of the final record plat, except that where available, the submission of this material is encouraged.

This Instrument Prepared By:
W. LEE DOBBINS, ESQ.
Dean Mead Minton & Zwemer
1903 S. 25th Street
Suite 200
Fort Pierce FL 34947
(772) 464 - 7700

AMENDED AND RESTATED DEVELOPMENT AGREEMENT

THIS AMENDED AND RESTATED DEVELOPMENT AGREEMENT (“Agreement”) is entered into this 5 day of SEPTEMBER, 2018 (the “Effective Date”), by CARRIAGE POINTE LAND INVESTORS, LLC, a Colorado limited liability company (henceforth referred to as the “Developer”), whose mailing address is 5460 South Quebec Street, Suite 110, Greenwood Village, CO 80111, and the CITY OF FORT PIERCE, a Florida municipal corporation (hereafter referred to as the “City”), whose mailing address is City Hall, 100 North U.S. 1, Fort Pierce, FL 34950.

WITNESSETH:

WHEREAS, the Developer is the owner in fee simple title to certain real property located in Fort Pierce, Florida, as more particularly described in Exhibit “A” attached hereto and incorporated herein by this reference (hereafter referred to as the “Property”); and

WHEREAS, a previous owner of the Property obtained final site plan approval from the St. Lucie County Board of County Commissioners on December 21, 2004, pursuant to County Resolution 04-228, for a residential development on the Property, then known as Ten Mile Estates and now known as Carriage Pointe (the “Project”); and

WHEREAS, the City Commission of the City of Fort Pierce approved the annexation of the Project into the City on December 31, 2004, pursuant to City Ordinance No. K-308; and

WHEREAS, the City and Pierce 131, LLC entered into a Development Agreement dated September 15, 2014, and recorded in Official Records Book 3673, Page 668, of the Public Records of St. Lucie County, Florida (the “Development Agreement”) setting forth various terms and conditions relating to the development of the Property; and

WHEREAS, on September 17, 2014, the plat of Carriage Pointe Estates was recorded in Plat Book 70, Page 3 of the Public Records of St. Lucie County, Florida, subdividing the Property into a single family subdivision; and

WHEREAS, pursuant to a Warranty Deed dated November 17, 2014 and recorded in Official Records Book 3698, Page 202 of the Public Records of St. Lucie County, Florida, Pierce 131, LLC conveyed the Property to the Developer; and

WHEREAS, pursuant to an application by the Developer or its agents, the City Commission of the City of Fort Pierce approved certain amendments to the final site plan for the Property on _____, 2018.

WHEREAS, the City and the Developer desire to enter into this Amended and Restated Development Agreement in order to update and amend the terms and conditions set forth in the Development Agreement, so that the Developer may proceed to develop the Property in accordance with the amended final site plan and pursuant to the amended terms and conditions set forth herein; and

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration exchanged by and between the City and the Developer, the receipt and sufficiency of such is hereby acknowledged, Developer agrees and covenants as follows:

1. **Recitals.** The above recitals are true and correct, and are incorporated herein by reference.
2. **Consideration and Conditions.** In further consideration of the forgoing and of the terms and covenants set forth herein, the parties hereto agree as follows:
 - a. **Landscaping.** The landscaping for the common areas within the Project will be installed in three (3) phases in accordance with the approved site plan and landscaping plan for the Project (such common area landscaping as identified in the site plan and landscaping plan shall be referred to herein as the "Landscaping"). With respect to each phase, the Developer shall provide the City with a letter of credit to secure the Developer's obligation install the Landscaping associated with that phase. The Developer shall deliver such letter of credit for each phase to the City prior to the City issuing the first building permit for a home in such phase. For example, a building permit for a home in Phase 2 of the Project will not be issued until the City has received a letter of credit for the Landscaping required for Phase 2, in accordance with this Agreement. At the Developer's option, the Developer may build homes in the phases in any order (for example, the Developer may build homes in Phase 3, before building homes in Phase 1) or the Developer may build homes in two or more phases simultaneously (for example, the Developer may build homes in Phases 2 and 3 simultaneously), provided however, that the Developer shall not receive a building permit for a home in any phase (and may not build any homes in such phase), unless the Developer first delivers to the City a letter of credit for the Landscaping for such phase, in accordance with this Agreement. Prior to recording of the plat for the Project, the Developer shall provide the City with a letter of credit (in accordance with Paragraph 3 hereinbelow) to secure the Developer's obligation to complete the installation of the Landscaping for Phase 1 of the Project. The Developer shall complete the installation of all Landscaping at the entrance to the Project before the issuance of the first certificate of occupancy (C.O.) issued for the Project, but no later than two (2) years after the Effective

Date of this Agreement. The Developer shall complete the installation of all Landscaping for Phase 1 (excluding Street Trees) no later than two (2) years after the Effective Date of this Agreement, and shall complete the installation of all Landscaping for Phases 2 and 3 (excluding Street Trees) no later than two (2) years after delivering the letter of credit for each such phase to the City. As each home is built within the Project, the Developer shall install the required street trees in front of such home ("Street Trees"), and no home shall be issued a C.O. unless the required Street Trees have been installed in front of it.

b. **Amenities.** The approved final site plan for the Project includes the construction or installation of certain community amenities in the community Recreation Area (Tract R-1) and walking trails in the Preserve Area (Tract C-1) and Open Space Area (Tract OS-1) as more specifically shown on the approved final site plan for the project (collectively referred to herein as the "Amenities"). Prior to recording of the plat for the Project, the Developer shall provide the City with a letter of credit to secure the Developer's obligation to complete the installation of the Amenities. The Developer shall complete the installation of all Amenities no later than two (2) years after the Effective Date of this Agreement.

c. **Sidewalks.** Prior to recording of the plat for the Project, the Developer shall provide the City with a letter of credit to secure the Developer's obligation to complete the installation of all sidewalks along the roads within the Project (the "Sidewalks"). As each home is built within the Project, the Developer shall install the Sidewalks in front of each home, and no home shall be issued a C.O. unless the required Sidewalks have been installed in front of it.

d. **Infrastructure Improvements.** Prior to recording of the plat for the Project, the Developer shall provide the City with a letter of credit to secure the Developer's obligation to complete the installation of all infrastructure improvements within the Project (the "Infrastructure Improvements"). The Developer shall complete the installation of all Infrastructure Improvements (which shall not include Sidewalks, Landscaping or Street Trees), no later than two (2) years after the Effective Date of this Agreement.

e. **Installation by Builder.** The Developer may enter into a contract with a home builder or other third party contractor to install all, or part, of the Landscaping (including Street Trees), Amenities, Sidewalks and any Infrastructure Improvements required herein, provided however, that Developer shall not thereby be released from its obligations set forth in this Agreement.

3. **Surety.** In order to secure Developer's obligations set forth in Paragraph 2 above, Developer shall deliver to the City irrevocable letters of credit, in an amount equal to 110% of the estimated cost of constructing or installing the above-referenced improvements or landscaping. For the purpose of determining the amount of such letters of credit, the cost of any Landscaping shall be determined by a landscape architect and approved by City staff, and the cost of any other improvements, including the Amenities,

Sidewalks and any Infrastructure Improvements, shall be determined by an engineer's certified cost estimate approved by the City Engineer. Each letter of credit shall be in a form with conditions as approved by the City Attorney. Developer, at Developer's option, and subject to approval by the City Attorney, may provide a bond or other form of surety in lieu of a letter of credit. The engineer's cost estimate for the Amenities, Sidewalks and Infrastructure Improvements is attached hereto as **Exhibit "B"**. The landscape architect's cost estimate for the Landscaping for Phase I is attached hereto as **Exhibit "C"**. After completion of the construction of the Amenities, the amount of the letter of credit set forth in **Exhibit "B"** may be reduced at Developer's request to an amount equal to 110% of the cost to complete the installation of all then remaining uncompleted Sidewalks and Infrastructure Improvements, as determined by an engineer's certified cost estimate and approved by the City Engineer. Upon representation by the Developer that the Amenities, Sidewalks and Infrastructure Improvements are completed, a final inspection shall be made by the City, and upon satisfactory completion of all such required improvements, the City shall release the letter of credit for such improvements. One year after completion of the installation of the Landscaping for any phase (including all Street Trees), the amount of the letter of credit for such Landscaping may be reduced in accordance with the requirements of the City Code, and 24 months after the completion of the installation of such Landscaping (including Street Trees) the letter of credit may be released, in accordance with the requirements of the City Code.

4. **Right to Draw Upon Surety.** In the event the Developer fails to timely complete any required improvements as set forth herein, the City shall be entitled to draw, utilize and apply to its account the security provided by the Developer for the purposes as herein described. In the event the Developer fails to timely make or complete the improvements, and the City chooses to make or complete the required improvements, the Developer grants the City and/or its designated agent(s) right of entry in order to complete the improvements, and the Developer hereby agrees to indemnify and hold harmless the City, its employees, officers and agent(s) from an against any claims related to such entry. In no event shall the City have any obligation to complete the improvements.

5. **Amendment and Replacement of Development Agreement.** This Agreement is intended to amend, restate, supersede and replace the Development Agreement by and between Pierce 131, LLC and the City, dated September 15, 2014, and recorded in Official Records Book 3673, Page 668, of the Public Records of St. Lucie County, Florida.

6. **Notices.** Any notice, demand, consent, approval or other document or instrument required or permitted to be given to any party to this Agreement shall be in writing and shall be delivered in person or sent by registered or certified mail, postage prepaid, return receipt requested, to the following address (or such other address as any party may designate from time to time in writing):

City:

City Manager

100 North U.S. 1
Fort Pierce, FL 34950

With a copy to:

City Attorney
100 North U.S. 1
Fort Pierce, FL 34950

Developer:

Carriage Pointe Land Investors, LLC
Attn: Lenn Haffeman & Joseph Jundt
5460 South Quebec Street, Suite 110
Greenwood Village, CO 80111

With a copy to:

Dean, Mead, Minton & Zwemer
Attn: Lee Dobbins, Esq.
1903 S 25th Street, Suite 200
Fort Pierce, FL 34947

This forgoing is not intended to require that notice of the approval or denial of development permits be given as provided for in this provision.

7. **Headings.** Captions and paragraph headings contained in this Agreement are for convenience and reference only and in no way define, describe, extend or limit the scope or intent of this Agreement, nor the intent of any provision hereof.

8. **Counterparts.** This Agreement may be executed in any number of identical counterparts. If so executed, each of such counterparts is to be deemed an original for all purposes and all such counterparts shall, collectively, constitute one agreement, but, in making proof of this Agreement, it shall not be necessary to produce or account for more of such counterparts than are required to show that each party hereto executed at least one such counterpart.

9. **Governing Law.** This Agreement and the construction and the enforcement thereof shall be interpreted under the laws of the State of Florida. The parties hereto agree without reservation of any rights under federal or state law, that in any litigation arising under this Agreement, the parties hereto waive the right to trial before a jury and all such litigation shall be litigated only in a non-jury hearing in the State Courts of Florida, St. Lucie County.

10. **Binding Effect.** This Agreement shall be deemed to be a covenant running with the land and shall be binding upon the heirs, legal representatives,

successors and assigns of the Developer and any person, firm, corporation or entity who or which may become the successor in interest to the Property. No subsequent transfer of the Property or any assignment of interest therein shall relieve or discharge the Developer from any term, condition, obligation, or duties set out in this Agreement.

11. **Laws, Ordinances and Codes.** The Developer shall comply with all federal, state and local, laws, codes, ordinances and regulations governing the permitting and construction of the Project.

12. **Covenant with Respect to Engineer's Certification.** The Developer hereby covenants and warrants that to the best of the Developer's knowledge and belief, the engineer's cost estimate, attached hereto and made a part hereof as **Exhibit "B"**, is an accurate and complete estimate of the cost to complete the installation of all uncompleted subdivision improvements the Developer is required to install in the Project (excluding Landscaping improvements) pursuant to this Agreement.

13. **Permits, Conditions, Terms or Restrictions.** The failure of this Agreement to address a particular permit, condition, term or restriction existing at the time of execution of this Agreement shall not relieve the Developer of the necessity of complying with the law governing permitting requirements, conditions, terms or restrictions.

14. **Amendments.** This Agreement shall not be changed, modified or amended except by an instrument in writing and executed by the parties, or their successors in the interest.

15. **Further Documentation.** The parties hereto agree that at any time following a request therefore by another party, each shall execute and deliver to the other party such other documents and instruments, in form and substance reasonably necessary to confirm and/or effectuate the obligations of any party hereunder and the consummation of the transactions contemplated hereby.

16. **Remedies.** The City and the Developer shall have the right to enforce the terms and conditions of this Agreement by an action for specific performance. However, nothing in this Agreement shall be construed to limit the right of either the Developer or the City to pursue any and all remedies available at law or in equity to enforce this agreement.

17. **Entire Agreement.** This Agreement constitutes the complete and entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior agreements, arrangements or understandings, whether oral or written, between the parties relating hereto.

18. **Disclaimer of Third Party Beneficiaries.** This Agreement is solely for the benefit of the formal parties to this Agreement and no right or cause of action shall accrue by reason hereof to or for the benefit of any third party not a formal party hereto.

Nothing in this Agreement, express or implied, is intended nor shall be construed to confer upon nor give any person or entity any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof, other than the parties hereto and their respective representatives, successors and assigns.

IN WITNESS WHEREOF, the Developer and the City have caused this Agreement to be duly executed by their respective authorized representatives on the day and year set forth above.

ATTEST:

CITY:

CITY OF FORT PIERCE, FLORIDA

Linda W. Cox, City Clerk

By: _____
Linda Hudson, Mayor

APPROVED AS TO FORM AND CORRECTNESS:

By: _____
_____, City Attorney

DEVELOPER:

CARRIAGE POINTE LAND INVESTORS,
LLC, a Colorado limited liability company


By: 
Print Name: BRANDON JUNOT
Its: MANAGER

EXHIBIT "A"

Lots 1 through 131, inclusive, Tract A, Tract C-1, Tract D-1, Tract D-2, Tract L-1, Tract R-1, Tract OS-1, Tract LB-1, all of CARRIAGE POINTE ESTATES, according to the Plat thereof, recorded in Plat Book 70, Page 3, of the Public Records of St. Lucie County, Florida.

EXHIBIT "B"

SCHNARS ENGINEERING CORPORATION

947 Clint Moore Road - Boca Raton, Florida 33487 Tel: (561) 241-8455 Fax: (561) 241-5182

Permit No.
Control No.:

Schnars Job No.: 12193
Date: 22-Aug-18

Prepared by: Jeff Schnars, P.E.
Developer:

Carriage Point Estates

Fort Pierce, Florida

Engineer's Cost Estimate of Remaining Required Improvements Per City Code Sec 18-12

DESCRIPTION	QUANTITY	UNITS	UNIT PRICE	TOTAL
<u>I. Remaining Required Improvements</u>				
Remove and replace broken curb	30	LF	\$25.00	\$750.00
Asphalt 3/4" Type S-III	12,753	SY	\$6.00	\$76,518.00
Concrete sidewalk	42,155	SF	\$3.00	\$126,465.00
Detectable Warning	12	EA	\$350.00	\$4,200.00
Stop sign and street signs	5	EA	\$500.00	\$2,500.00
Thermoplastic pavement markings	1	LS	\$2,000.00	\$2,000.00
Adjust drainage manhole	1	EA	\$250.00	\$250.00
Replace MH 103 and 105 casting	2	EA	\$600.00	\$1,200.00
Replace CB I-22 grate	1	EA	\$500.00	\$500.00
Repair sewer cleanouts	12	EA	\$300.00	\$3,600.00
Clean drainage structure / outfall	10	EA	\$100.00	\$1,000.00
Control structure #2 baffle	1	EA	\$250.00	\$250.00
Repair dry detention area washouts	2	EA	\$250.00	\$500.00
Set Survey Lot Corners	1	LS	\$8,500.00	\$8,500.00
Set Survey Permanent Control Points	1	LS	\$2,500.00	\$2,500.00
Temporary Parking lot removal. Seed and mulch.	1	LS	\$2,500.00	\$2,500.00
Amenity items	1	LS	\$152,981.33	\$152,981.33
TOTAL				\$386,214.33
SURETY AMOUNT (110%)				\$424,835.76

This item has been electronically signed and sealed by Jeffrey T. Schnars, P.E. on the date indicated using a Digital Signature. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

Jeffrey T. Schnars, P.E.
President
Civil Engineer
Florida Registration No. 46697
For the Firm
Certification of Authorization No. 6640

Notes:

1. Amenity items price provided by Thomas Lucido & Associates - see attached cost estimates

17-770 Carriage Point Amenity

Hardscape Cost Estimate

Area	Product	Page Number	Manufacturer	Sales Rep.	Model #	Cost per Unit	Quantity	Total
Playground								
Play Set	Kidscape-Metal	2-3	Planet Playground	Larry	PPG1013	\$ 14,555.00	1	\$ 14,555.00
Ground Material	Fibar Wood Chips	4	Miller Recreation	Susan Miller	Fibar	\$ 33.60	20 CU	\$ 672.00
Shade Structure	One Mariner Peak	5	USA-Shade	Haley Maitre		\$ 32,000.00	1	\$ 32,000.00
Bench	6' Tendertuff Bench	6-8	Landscape Structures	Tricia Thomas	#141683	\$ 740.00	3	\$ 2,220.00
Bike Rack	Arches Bike Rack-Single	9-10	Landscape Structures	Tricia Thomas	185654	\$ 140.00	3	\$ 420.00
Picnic Area								
Picnic Table	Tendertuff Picnic Table 6'	12-15	Landscape Structures	Tricia Thomas		\$ 1,145.00	5	\$ 5,725.00
Shade Structure	Canti Single Post	16	USA-Shade	Haley Maitre		\$ 7,000.00	5	\$ 35,000.00
Trash Receptacle	Litter Receptacle-Poly Slats	17-18	Landscape Structures	Tricia Thomas	100094	\$ 590.00	3	\$ 1,770.00
Dog Park								
Dog Park Fence	Standard Coated Black 6'	20-22	Infinite Fence	Larry		\$ 14.61	753 LF	\$ 11,001.33
Dog Waste Station	Dog Waste Station w/ Bags	23-24	Dog Waste Depot		DEPOT-404	\$ 199.00	2	\$ 398.00
Mail Kiosk								
Mail Boxes	21 Door Cluster Box	26-33	Mailboxes.com		#3916B-19	\$ 2,090.00	7	\$ 14,630.00
Shade Structure	Single Canti Hip	34	USA-Shade	Haley Maitre		\$ 34,000.00		\$ 34,000.00
Trash Receptacle	Litter Receptacle-Poly Slats	35-36	Landscape Structures	Tricia Thomas	100094	\$ 590.00	1	\$ 590.00
Total							\$	152,981.33



Carriage Pointe - Installed Landscape & Irrigation Cost Estimate (Phase 1)

Common Name	Quantity	Unit Cost	Total
East Palatka Holly	16	\$400.00	\$6,400.00
Pygmy Date Palm Multi-Trunk	8	\$500.00	\$4,000.00
Southern Live Oak	9	\$600.00	\$5,400.00
Sabal Palm	21	\$180.00	\$3,780.00
Foxtail Palm	15	\$500.00	\$7,500.00
Foxtail Palm Triple	1	\$800.00	\$800.00
Common Name	Quantity	Unit Cost	Total
Red Tip Cocoplum	191	\$10.00	\$1,910.00
Common Name	Quantity	Unit Cost	Total
Gold Mound Duranta	32	\$10.00	\$320.00
Common Name	Quantity	Unit Cost	Total
Pink Muhly	196	\$10.00	\$1,960.00
Common Name	Quantity	Unit Cost	Total
Green Island Ficus	168	\$10.00	\$1,680.00

***Estimated Total Landscape Cost: \$33,750.00**

Items	Description	Quantity	Unit Cost	Total
Pump Station	Pump house, pump, and controller. *Assumes lake as water source*	LS	\$50,000.00	\$50,000.00
Irrigated Area	Entrance, street trees, and medians.	6,616 SF	\$1.50	\$9,924.00

***Estimated Total Irrigation Cost: \$59,924.00**

***Estimated Combined Landscape & Irrigation Cost (Phase 1): \$93,674.00**

Surety Amount (110%): \$103,011.70

***General Notes:**

1. Estimate does not include sod/turf and mulch estimate.
2. Consultant cannot guarantee the accuracy of the Estimate as compared to the actual bids or costs that may be incurred by the client.

