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June 16, 2020

VIA EMAIL

Nick Mimms
City Manager
City of Fort Pierce
100 North US1
Fort Pierce, FL 34950

Re: Audubon Development, Inc. / King's Landing
Request for City to Share Cost of Buried Debris

Dear Nick:

As we discussed, Audubon Development, Inc. is requesting that the City share in the cost of remediating buried concrete and debris located on the former H. D. King Power Plant site. Attached are bullet point items summarizing this issue for discussion with your Board.

If you have any questions, or need any further information from me or the Audubon team, please let me know.

Best regards,


W. Lee Dobbins

WLD:sh

cc: Shyanne Helms (via email)
Dale Matteson (via email)

Audubon Development, Inc. / King's Landing
Request for City to Share Cost of Buried Debris

- As part of its due diligence, Audubon's consultants identified significant buried concrete and other debris on the former H. D. King Power Plant site. The debris is located throughout the site, but concentrated at the north end where the future hotel will be built.
- Building a multi-story hotel will require that pilings be driven into the ground to provide the foundations for the hotel. The buried debris will have to be removed, as there is too much debris to drive the pilings around it.
- At the time when the power plant was demolished, FPUA and its consultants decided to only remove the subsurface debris down to 4 feet below ground, due to cost. Going deeper would have required more dewatering and would have been more expensive. The expense saved at that time will now have to be paid to complete the debris removal.
- To develop the type of project that both the City and Audubon want on the site will require removal of the remaining debris, at least on the north half of the site, where the hotel will be located. Audubon's RFP was based upon developing a fully-remediated site, so this cost was not included in Audubon's budget.
- Audubon will find it very difficult or impossible to bring in a hotel partner to develop a hotel on the site, unless the debris is removed, so that a pad-ready site can be provided to them. Therefore, the debris removal must be addressed up-front along with the construction of the Phase 1 infrastructure by Audubon.
- Audubon is willing to bear the entire cost of addressing buried debris lying on the south ½ of the site (along with constructing the Phase 1 infrastructure for the project, as already required by the Development Agreement). Audubon's responsibility will include removing or cutting through parts of a concrete intake channel and the circular foundation of a former storage tank, as needed to install infrastructure and construct other site improvements.
- Audubon is asking for the City to bear the cost of removing the subsurface debris only from the north ½ of the site, including where the hotel will be built. Audubon has obtained bids for that work, which have been provided to you. Depending upon the cost of dewatering, the cost of the work is estimated to be between \$175,000 and \$300,000. It is our understanding that the City is holding surplus funds that relate to the remediation of the site. Perhaps some of these funds could be applied to complete the remediation of the north ½ of the site.