

June 10, 2024

Mayor Linda Hudson  
City Commission  
City of Fort Pierce  
100 N U.S. Highway 1  
Fort Pierce, FL 34950

Re: Kings Landing / Lead Developer

Dear Mayor Hudson and Members of the City Commission

This letter is written to express support by Harbert Realty Services of the King's Landing project, and interest and intent to be the lead developer and arrange funding for its development. We continue to be in substantial discussion with Dale Matteson, President of Audubon Development, Inc., and look forward to being one of the funding partners in this project which entails a first-class Marriott Hotel under the Tribute Brand, commercial, retail and restaurant venues, and associated residential villas.

We previously authorized Mr. Matteson to share a Memorandum of Understanding which outlines our proposed partnership, and funding responsibilities. As Audubon and Harbert move forward with a Marriott approved franchisee, the full scope of that financing will be documented. Harbert also continues to work with Mr. Matteson on modeling all other aspects of this project. In summary, Harbert relishes the opportunity to build a long-term relationship with the City of Ft. Pierce and its communities, the Marriott Corporation and its franchisee, and Mr. Matteson.

I regret that I cannot attend your June 11 meeting in person. To be clear, however, please let this letter serve as confirmation of Harbert's intentions as expressed herein and in the MOU, and demonstration of our desire to continue our efforts.

I would be happy to consult with the City Planning staff in due course and plan to attend future meetings of the Commission to provide updates related to the project.

In the interim, please advise of any questions.

Sincerely,



William E. (Bill) Ware, Development Vice President  
Harbert Realty Services