FORT PIERCE REDEVELOPMENT AGENCY

BOARD AGENDA

FPRA Regular Meeting - Tuesday, April 8, 2025 - 5:05 p.m.
City Hall - City Commission Chambers, 100 North U.S. #1, Fort Pierce, Florida

1. **CALL TO ORDER**

2. **PLEDGE OF ALLEGIANCE**

3. **ROLL CALL**

4. **APPROVAL OF MINUTES**

   a. Approval of the Minutes from the March 11, 2025, FPRA Regular Meeting,

5. **ADDITIONS OR DELETIONS TO AGENDA AND APPROVAL OF AGENDA**

6. **COMMENTS FROM THE PUBLIC**
   Any person who wishes to comment on any subject on this agenda may be heard at this time. Please limit your comments to three (3) minutes or less, as directed by the Chairperson, as this section of the Agenda is limited to fifteen minutes. The FPRA Board will not be able to take any official actions under Comments from the Public. Speakers will address the Chairperson, Commissioners, and the Public with respect. Inappropriate language will not be tolerated.

7. **CONSENT AGENDA**

   a. Approval of Change Order 1 for Specific Authorization 7 to EDC, Inc. in the amount of $4,800.00 To complete design services for Avenue D from US 1 to Indian River Drive to reflect citizen input and design changes.

b. Approval of Specific Authorization 1 with Architects Design Collaborative, LLC. for design services of the 4th Floor of the Sunrise Center into a functional and attractive meeting and event venue in an amount not to exceed $22,500.00.

c. Approval of Expenditure to Fort Pierce Utilities Authority for Phase 3 and 4B of the Smart City Initiative in the amount of $65,000

8. **NEW BUSINESS**

a. Oaks at Moore's Creek Project Update and Discussion on Next Steps along with consideration of second Subordination and Standstill Agreement

b. Approval of the FPRA final Budget Amendment for FY 2023-2024

c. FPRA Resolution 25-01 formally establishing the Commercial Facade Grant Program and corresponding guidelines.

d. FPRA Resolution 25-05 appointing Patience Landers to the CRA Advisory Committee as Commissioner Gaines's appointee.

e. FPRA Resolution 25-06 appointing two at-large positions to serve on the CRA Advisory Committee.

f. FPRA Resolution 25-07 approving or denying the Third Amendment to the Amended and Restated Agreement for Development of King's Landing.

g. FPRA Resolution 25-08 Accepting the Western Peninsula Master Plan

9. **STAFF COMMENTS**

a. 2024 FPRA Annual Report

10. **BOARD COMMENTS**

11. **ADJOURNMENT**

Pursuant to Section 286.0105, Florida Statutes, the City hereby advises you that if you or another person decide to appeal and decision made by the Fort Pierce Redevelopment Agency with respect to any matter considered at its meeting or hearing, that you or said person will need a record of the proceedings, and that for such person, affected persons may need to insure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the Agency for the introduction or admission into evidence of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law.

In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodation to participate in this meeting should contact the City Clerk's Office at (772) 467-3065 at least 48 hours prior to the meeting.

FPRA Regular Meeting **4. a.**

Meeting Date: April 8, 2025

Re: Approval of the Minutes from the March 11, 2025, FPRA Regular Meeting,

Submitted For: Linda Cox, City Clerk, City Clerk

SUBJECT:

Approval of the Minutes from the March 11, 2025, FPRA Regular Meeting,

Attachments

2025.03.11 Minutes

MINUTES OF A REGULAR MEETING OF THE FORT PIERCE REDEVELOPMENT AGENCY, HELD IN THE CITY HALL COMMISSION CHAMBERS, 100 NORTH U.S. #1, FORT PIERCE, FLORIDA, AT 5:05 P.M. ON TUESDAY, MARCH 11, 2025.

1. CALL TO ORDER

Chairperson Hudson called the Mach 11, 2025 FPRA Meeting of the City Commission to order at 5:05 P.M

2. PLEDGE OF ALLEGIANCE

3. ROLL CALL

Present: Chairperson Linda Hudson; Commissioner James Taylor; Commissioner Curtis Johnson, Jr.

Absent: Commissioner Arnold Gaines; Commissioner Michael Broderick

Staff Present: City Clerk Linda Cox
Interim City Manager Devoshay Johnson
City Attorney Sara Hedges

Attendees:

Commissioner Broderick arrived at 5:47 p.m.

4. APPROVAL OF MINUTES

a. Approval of Minutes from February 11, 2025 FPRA Meeting.

Motion was made by Commissioner Curtis Johnson, Jr., seconded by Commissioner James Taylor to approve the Minutes of the February 11, 2025 Meeting.

AYE: Chairperson Linda Hudson, Commissioner Curtis Johnson, Jr., Commissioner James Taylor
Passed

5. ADDITIONS OR DELETIONS TO AGENDA AND APPROVAL OF AGENDA

Commissioner Johnson requested clarification on the Consent Agenda.
Sara Hedges, City Attorney, requested the addition of item 8d as FPRA Director Discussion.

Motion was made by Commissioner Curtis Johnson, Jr., seconded by Commissioner James Taylor to approve the agenda with the addition of item 8d.

AYE: Chairperson Linda Hudson, Commissioner Curtis Johnson, Jr., Commissioner James Taylor
Passed

6. COMMENTS FROM THE PUBLIC

Any person who wishes to comment on any subject on this agenda may be heard at this time. Please limit your comments to three (3) minutes or less, as directed by the Chairperson, as this section of the Agenda is limited to fifteen minutes. The FPRA Board will not be able to take any official actions under Comments from the Public. Speakers will address the Chairperson, Commissioners, and the Public with respect. Inappropriate language will not be tolerated.

No comments

7. CONSENT AGENDA

a. Approval of the amended interlocal agreement for the Downtown Fort Pierce Smart City Initiative.

Commissioner Johnson inquired why the Wi-Fi does not extend further north and requested that this issue be considered for future expansion.

Interim City Manager Devoshay Johnson explained that there was no reason for the current limitations on the Wi-Fi coverage but acknowledged that it could be reconsidered.

Daniel Retherford, Chief Operating Officer of FPUA, mentioned that he had reached out to Mr. Mittler regarding the possibility of extending the coverage.

Ms. Hedges indicated that an amendment would be necessary to expand the boundaries of the service area.

Motion was made by Commissioner Curtis Johnson, Jr., seconded by Commissioner James Taylor to approve item 7a of the Consent Agenda.

AYE: Chairperson Linda Hudson, Commissioner Curtis Johnson, Jr., Commissioner James Taylor
Passed

b. Approval of the Grant Agreement for Commercial Facade Improvement 200 N US Hwy 1

c. Approval of the Grant Agreement for Commercial Facade Improvement 2912 Orange Avenue

d. Approval of the Grant Agreement for Commercial Facade Improvement 305 S 7th St

e. Approval of the Grant Agreement for Commercial Facade Improvement 110 S Ocean Dr

As to items 7b-7e
Commissioner Johnson requested clarification of the presentation, the qualification process, and the façade grant criteria.

Miriam Garcia, Redevelopment Specialist, commented that she created one presentation, but each item required an individual motion.

Shyanne Harnage, Community & Economic Development Director, explained the new applicant process, the new Resolution for the grant process, the grant agreement, scoring, and the mission of the FPRA.

Motion was made by Commissioner Curtis Johnson, Jr., seconded by Commissioner James Taylor for approval of items 7b-7e of the Consent Agenda.

AYE: Chairperson Linda Hudson, Commissioner Curtis Johnson, Jr., Commissioner James Taylor
Passed

8. NEW BUSINESS

a. FPRA Resolution 25-03 formally establishing the Commercial Sign Grant Program and corresponding guidelines**.**

City Clerk, Linda Cox, introduced the Resolution, read by title only, into the record.

FPRA RESOLUTION NO. 25-03
A RESOLUTION OF THE FORT PIERCE REDEVELOPMENT AGENCY, A DEPENDENT SPECIAL DISTRICT OF THE CITY OF FORT PIERCE, FLORIDA, FORMALLY ESTABLISHING THE COMMERCIAL SIGN GRANT PROGRAM AND CORRESPONDING GUIDELINES THERETO, PROVIDING FOR A SEVERABILITY CLAUSE; REPEALING ALL RESOLUTIONS IN CONFLICT HEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

Miriam Garcia, Redevelopment Specialist, presented the Commercial Sign Grant Program and corresponding guidelines.

Commissioner Johnson commented on the sign improvement and the increase of funds to forty thousand dollars.

Commissioner Taylor inquired on the upfront cost.

Ms. Garcia commented on the options available for upfront costs.

Motion was made by Commissioner James Taylor, seconded by Commissioner Curtis Johnson, Jr. to approve Resolution No. 25-03.

AYE: Chairperson Linda Hudson, Commissioner Curtis Johnson, Jr., Commissioner James Taylor
Passed

b. Discussion regarding three (3) CRA Advisory Committee Recommendations

Phil Thompson, Chairperson, CRA Advisory Committee, presented three recommendations to:

1. The Members of the CRA would like the City of Fort Pierce to Draft and Adopt Legislation which would mandate that blighted commercial and residential Structures that have been vacant for a minimum of five (5) years be demolished by the respective owners at their expense. The said Legislation must empower the City of Fort Pierce Code Enforcement, Magistrate Court and Building Department, as well as the St. Lucie County Fire District, to hold the owners accountable for allowing their properties to become blighted and unsafe structures that contribute to decreased surrounding property values, crime and vagrancy.

2. To minimize blight, the committee recommends the FPRA budget be amended to include a significant line item for demolition of abandoned residential and commercial properties.

3. The committee recommends offering the services of the CRA Advisory Committee in vetting all developers of FPRA projects

The Board inquired on the demolition process, what triggers an unsafe structure

Ms. Hedges commented on the existing process and clarified structural processes.

Mr. Thompson commented on what determines a safe structure and makes the owner responsible for related fees. In addition, how other municipalities handle this issue was investigated.

Commissioner Broderick arrived at 5:47 and commented on his concerns with the recommendations.

Mr. Thompson commented on the recommendation to amend the budget to include demolition funds and offering the CRA's service vetting all developers of FPRA projects.

c. City of Fort Pierce Florida Highwaymen Museum Project Update.

Audria Moore, Special Projects Coordinator, presented the update on the Highwaymen Museum project update.

The Board inquired on the lease agreement and commented on the Tourist Development funds availability.

Ms. Moore commented that she had reached out to Charlotte Bireley, Director of Tourism & Marketing for St. Lucie County, to determine how this should be presented.

The Board commented on the tourism routed to the City.

Commissioner Broderick commented on taking a tour of the property, addressed flooring, impact glass, parking lot drainage issues, and commended the contractor on top-notch renovations.

The Board discussed reaching out to St. Lucie County Tourism, the inclusion of garbage receptacles, benches, the need for additional funding, and acquiring the property next door.

Mr. Devoshay Johnson commented that he and Ms. Hedges discussed the purchasing code of ordinance and this ask has been included.

Ms. Hedges commented that she will provide more details as they move forward in the process.

The Board commented on a change order.

Ms. Hedges commented that a change order is not on the agenda, this item is only an update.

Commissioner Johnson commented on the urgency of the adjacent property and the possibility of a special meeting.

d. ADDED ITEM: FPRA Director discussion

Ms. Hedges inquired if the intent of the Board is for Mr. Chess to be FPRA Director, a position held by the previous City Manager.

Commissioner Taylor inquired about the process and commented on the previous City Manager being paid for the position.

Ms. Cox commented that the FPRA paid a portion of the City Manager's salary as is standard.

Ms. Hedges commented that she would confirm the salary details.

Commissioner Taylor inquired about Ms. Harnage's title.

Ms. Cox clarified Ms. Harnages' position.

Commissioner Broderick commented that based on her current position, she be considered for the position.

Commissioner Johnson commented on the credentials necessary for this position and that discussion continued on this topic.

The Board briefly discussed the topic on appointing a CRA Manager.

Ms. Hedges commented on the verbiage for FPRA Director to be added to Mr. Chesses' contract and will follow up with him.

Mr. Johnson commented on the historical context and the pros and cons of the proposed.

9. STAFF COMMENTS

a. FPRA Programs & Activities Summary Report - March 2025

Ms. Harnage commented on the JCPenney parking lot and the FPRA annual report.

The Board asked about the Freebie map, including whom Freebee reports to and the actual number of vehicles on the road.

Ms. Harnage noted that the boundaries have changed since August; however, due to excessive wait times, the boundaries were reduced. Ms. Delgado is the administrator for Freebie and will confirm the number of active vehicles.

10. BOARD COMMENTS

Motion was made by Commissioner Curtis Johnson, Jr., to excuse Commissioner Gaines.

AYE: Chairperson Linda Hudson, Commissioner Curtis Johnson, Jr., Commissioner James Taylor
Passed

AYE: Chairperson Linda Hudson, Commissioner Michael Broderick, Commissioner Curtis Johnson, Jr., Commissioner James Taylor
Passed

11. ADJOURNMENT

Chairperson Hudson adjourned the meeting at 6:42 p.m.

ATTEST:

_____ _____

CITY CLERK CHAIRPERSON

FPRA Regular Meeting **7. a.**

Meeting Date: April 8, 2025

Re: Change Order 1 to SA7 for EDC to complete design on Avenue D (US1 to Indian River Drive)

Submitted For: Selena Griffett, Project Engineer, Engineering

---

SUBJECT:

Approval of Change Order 1 for Specific Authorization 7 to EDC, Inc. in the amount of $4,800.00 To complete design services for Avenue D from US 1 to Indian River Drive to reflect citizen input and design changes.

SUMMARY:

RFQ 2019-027 Specific Authorization No. 7 was issued in 2021 to EDC for professional design services for Avenue D from US 1 to Indian River Drive. The design needs to be revised due to citizen comments and to accommodate the new design for the Indian River Drive project. The city coordinated with EDC for a Change Order to complete the design. This Change Order was presented to the City Commission for their approval on April 7, 2025.

RECOMMENDATION:

Staff recommends approving Change Order 1 to Specific Authorization 7 for the completion of the design of Avenue D from US 1 to Indian River Drive.

ALTERNATIVES:

Staff recommends approving Change Order 1 to Specific Authorization 7 for the completion of the design of Avenue D from US 1 to Indian River Drive.

RESPONSIBLE STAFF:

Selena Griffett
Jack Andrews

COORDINATED WITH:

EDC

Fiscal Impact

Budgeted Y/N: N
Fiscal Year: 2025
Account: 1049400-563100
Amount: $4800.00
OTHER INFORMATION:

FPRA Account

Attachments

Exhibit A - Change Order1
Original Contract and SA No 7
Human Trafficking Affidavit
City Attorney Memo

SPECIFIC AUTHORIZATION NO. 7

CHANGE ORDER NO. 1

AVENUE D ROADWAY RECONSTRUCTION (INDIAN RIVER DRIVE TO 29TH STREET)

RFQ No. 2019-027

Date: January 9, 2025

Consultant: Engineering Design & Construction, Inc.

ORIGINAL CONTRACT AMOUNT	:	$ 92,575.00
CURRENT CONTRACT AMOUNT INCLUDING PREVIOUS CHANGE ORDERS	:	$ 92,575.00
NET CONTRACT AMOUNT **INCREASE** RESULTING FROM THIS CHANGE ORDER	:	**$ 4,800.00**
PROPOSED CONTRACT AMOUNT INCLUDING THIS CHANGE ORDER	:	**$ 97,375.00**
CURRENT CONTRACT EXPIRATION DATE	:	April 21, 2022
PROPOSED CONTRACT EXPIRATION DATE	:	April 8, 2025

CHANGES ORDERED:

I. GENERAL:

This Change Order includes compensation for design services associated with the improvements to the Avenue D from US 1 to Indian River Drive reconstruction project; described in RFQ 2019-027, Amendments, and Specific Authorization No. 7 attached as Exhibit "A". The FPRA Board approved the funding of Specific Authorization No. 7 on November 9, 2021. The additional pay items are listed below and attached in the proposed Work Authorization as Exhibit "B". All CONDITIONS, SUPPLEMENTARY CONDITIONS, SPECIFICATIONS, and all parts of the Project Manual listed in Article 1, Definitions of the GENERAL CONDITIONS, apply to and govern all the Work under this Change Order.

II. REQUIRED CHANGES/COST ADJUSTMENTS:

Revised Construction, Landscape/Irrigation Plans	$3,360.00
Revised Lighting Plans	$1,440.00
TOTAL FEE	**$4,800.00**

A list of hourly rates for compensation is included in Specific Authorization No. 7, attached in Exhibit "A".

III. JUSTIFICATION:

The design of the reconstruction of Avenue D has been revised to include reconstruction of pavement, sidewalks, drainage, speed control elements, landscaping, lighting, and irrigation. Additional work is required to accommodate requests from the public.

IV. PAYMENT:

Funding of the additional $4,800.00 shall be encumbered from the Fort Pierce Redevelopment Authority Account No. 1049400-563100.

V. APPROVAL AND CHANGE AUTHORIZATION:

Acknowledgments: The aforementioned change, and work affected thereby, is subject to all provisions of the original contract documents not specifically changed by this Change Order; and it is expressly understood and agreed that the approval of the Change Order shall have no effect on the original Contract other than the matters expressly provided herein.

RECOMMENDED BY:
John R. Andrews, P.E
Deputy City Manager

By: _____ Date: 3/12/25
Signature

APPROVED AS TO FORM AND CORRECTNESS:
Sara Hedges
City Attorney

By: _____ Date: _____
Signature

CITY APPROVED BY:
Linda Hudson
Mayor

By: _____ Date: _____
Signature

FPRA APPROVED BY:
Linda Hudson
Chairperson

By: _____ Date: _____
Signature

ATTEST:
Linda Cox
City Clerk

By: _____ Date: _____
Signature

ACCEPTED BY:
David Baggett, P.E.
Regional Manager-Engineering

By: _____ Date: 3/12/2025
Signature

THE SUNRISE CITY
FORT PIERCE
Florida
PURCHASING
DEPARTMENT

July 30, 2020

Engineering Design & Construction, Inc.
10250 SW Village Parkway, Suite 201
Port St. Lucie, FL 34987
Attn: Roderick J. Kennedy, P.E., President

RE: RFQ.NO. 2019-027 ~ Professional Engineering Services

Dear Mr. Kennedy:

We are herewith enclosing one completely executed copy of subject agreements for your files, for **Professional Engineering Services**. Purchase Orders will be issued for each of the services on a project by project basis.

Please refer all correspondence pertaining to this project to Jack Andrews, City Engineer, as he will be in charge of this job.

Sincerely,

CITY OF FORT PIERCE

Latonya Hubbard

Latonya Hubbard
Purchasing Agent

/lh

Distribution: Jack Andrews, City Engineer (Memo Letter Only)
Julie Bye, Executive Assistant
File

NOTICE TO AWARD

Date: June 23, 2020

To: Engineering Design & Construction, Inc.
10250 SW Village Parkway, Suite 201
Port St. Lucie, FL 34987
Attn: Roderick J. Kennedy, P.E., President

Re: Professional Engineering Services, RFQ No. 2019-027

Date of Bid Opening: 3:00PM, Tuesday, November 5, 2019

Commission Approval: Monday, February 18, 2020

You are hereby notified that The Fort Pierce City Commission awarded the subject proposal noted above to your firm. Upon compliance with the conditions precedent to be fulfilled by you within the time specified, the Agreement will be executed and delivered to you. Enclosed are the following:

Copies	Item
2	Notice of Award
2	Agreement between City and Contractor
2	Non-Collusion Affidavit for Prime Bidder
2	Certification of Non-Segregated Facilities
2	Drug Free Workplace Form

Please take the following actions:

1. Execute Agreement and Notice of Award.

2. Have your insurance company complete Certificates of Insurance and Endorsements, as stated in Section 12 of the agreement,

4. Form CG 20 10: Please provide a copy of the actual endorsement issued to the policy, Form CG 20 10, which affords the required additional insured coverage.

5. Return two (2) sets of the documents enclosed within ten (10) days after receipt to:

Mailing Address:
CITY OF FORT PIERCE
Purchasing Division, Room 101
Post Office Box 1480
Fort Pierce, FL 34954-1480

Delivery Address:
CITY OF FORT PIERCE
Purchasing Division, Room 101
100 North U.S. #1
Fort Pierce, FL 34950

The contract documents must be signed by one of the officers registered with the State of Florida on the attached list; if not on list, provide a letter or copy of corporate resolution authorizing the individual to sign contract documents on behalf of the corporation.

We will return a fully executed copy of the Contract Documents and the Notice to Proceed at the Pre-Construction Conference or mail to your attention.

OWNER:

CITY OF FORT PIERCE
P.O. Box 1480
Fort Pierce, Florida 34954-1480

BY: _____
Gelencia Carter, M.P.A.
Purchasing Manager

Date: 6-23-20

ACKNOWLEDGE RECEIPT OF NOTICE:

CONTRACTOR:
ENGINEERING DESIGN & CONSTRUCTION, INC.

BY: _____

President
Title

6-29-20
Date

END OF SECTION

CONTINUING CONTRACT FOR RFQ NO. 2019-027
PROFESSIONAL ENGINEERING SERVICES

THIS CONTRACT is made as of the 23rd day of July, 2020 by and between the City of Fort Pierce, Florida, a political subdivision of the State of Florida, hereinafter referred to as the "City", and **ENGINEERING DESIGN & CONSTRUCTION, INC.,** hereinafter referred to as "Consultant".

WHEREAS, pursuant to Section 287.055, Florida Statutes, the City solicited proposals for non-exclusive contracts to perform professional engineering services with qualified firms for the performance of these services; and,

WHEREAS, at the regularly scheduled meeting on **February 18, 2020**, the Fort Pierce City Commission approved the negotiations of a continuing contract and authorized the execution of an agreement for Continuing Professional Services between City and Consultant hereinafter referred to as "Contract" or "Agreement"; and,

WHEREAS, the Consultant is willing and able to render professional services for various projects on an as-needed basis and for the compensation and on the terms hereinafter set forth; and,

NOW, THEREFORE, the parties hereto, in consideration of the mutual covenants, agreements, terms, and condition contained herein, do agree as follows:

1. SERVICES

The Consultant's responsibility under this Contract is to provide professional/ consultation services in the area of professional engineering services.

2. TERM

The term of the Contract shall be for a period of five (5) years beginning on the date first written above.

3. TECHNICAL AND PROFESSIONAL SERVICES

It shall be the responsibility of the Consultant to work with the City to provide professional engineering services related projects for City. Each project will require a separate work authorization using a form agreed to by both parties. The work authorization shall set out the scope of work, time of performance and compensation schedule for each project.

4. PERIOD OF SERVICE; WORK AUTHORIZATIONS

A. The Consultant will be available to begin work promptly after receipt of a fully executed copy of this Agreement. It is agreed that this Agreement shall be considered as a continuing contract and work will be initiated on an assignment-by-

assignment basis. The City reserves the right to select the respective consultant who the City believes is in its best interest to perform the specified work.

B. If the Consultant's services called for under this Agreement are delayed for reasons beyond the Consultant's control, the time of performance shall be adjusted appropriately.

C. Specific work assignments shall be set forth in individual Work Authorizations, which will be issued to the Consultant. All Work Authorizations shall be executed on behalf of the City in accordance with the City Purchasing Policy. The Work Assignments shall describe the scope of the work to be performed and shall set forth the schedule for completion of the work.

The City shall provide all criteria and full information as to City's requirements for the assignment and designate in writing a person with authority to act on City's behalf on all matters concerning this assignment.

5. TIME OF PERFORMANCE

Each project performed pursuant to this Agreement shall be performed in a timely manner without unreasonable delay within the time period identified in the work authorization.

If the work is not fully completed according to the terms of the Contract and within the time limits stipulated in the individual work authorization, it is hereby acknowledged that the City will suffer damages which are not capable of ascertainment or calculation, and therefore the Consultant shall pay the City liquidated damages, a sum of which will be outlined in each individual work authorization, per day for each day following the required completion date, until the date upon which actual completion occurs.

6. COMPENSATION

The Consultant shall be compensated for all services satisfactorily completed in accordance with the terms and conditions of this Agreement and each work order. All invoices presented to the City for payment shall be on a Request for Payment form approved by the City.

7. GENERAL CONDITIONS

A. It is understood and agreed that the Consultant's services under this Agreement do not include participation, whatsoever, in any litigation. Should such services be required, a supplemental agreement may be negotiated between the City and the Consultant describing the services desired and providing a basis for compensation to the Consultant.

B. Upon the Consultant's written request, the City will furnish or cause to be furnished such reports, studies, instruments, documents, and other information as the Consultant and City mutually deem necessary; and the Consultant may rely upon same in performing the services required under this Agreement.

8. TRUTH-IN-NEGOTIATION CERTIFICATE

Execution of this Agreement by Consultant shall act as the execution of as truth-in-negotiation certificate stating that wage rates and other factual unit costs supporting the compensation of this Agreement are accurate, complete and current at the time of execution of the Agreement. The original Agreement rates and any additions thereto shall be adjusted to exclude any significant sums by which City determines the Agreement rate(s) was increased due to inaccurate, incomplete, or non-current wage rates and other factual unit costs. All such rate adjustments shall be made within one year following the end of this Agreement.

9. DEFAULT/TERMINATION

A. FOR CAUSE

If either party fails to fulfill its obligations under this Agreement in a timely and proper manner, the other party shall have the right to terminate this Agreement by giving written notice of any deficiency and by allowing the party in default seven (7) calendar days to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this Agreement shall terminate at the expiration of the seven (7) calendar day time period.

With regard to the Consultant, the following items shall be considered a default under this Agreement:

1) If the Consultant should be adjudged bankrupt, or if he, or it, should make a general assignment for the benefit of his, or its, creditors, or if a receiver should be appointed on account of his, or its, insolvency.

2) If the Consultant should persistently or repeatedly refuse or fail, except in cases for which an extension of time is provided, to provide the services contemplated by this Agreement.

3) If the Consultant disregards laws, ordinances, or the instructions of the Project Manager or otherwise is guilty of a substantial violation of the provisions of the Agreement.

In the event of termination, the Consultant shall only be entitled to receive payment for work satisfactorily completed prior to the termination date.

B. WITHOUT CAUSE

Either party may terminate the Agreement without cause at any time upon thirty (30) calendar days prior written notice to the other party. In the event of termination, the City shall compensate the Consultant for all authorized work satisfactorily performed through the termination date.

10. SUBCONSULTANTS AND SUBCONTRACTORS

In the event the Consultant requires the services of any subconsultant, subcontractor or professional associate in connection with the services to be provided under this Agreement, Consultant shall secure the written approval of City Project Manager before engaging such subconsultant, subcontractor or professional associate.

If a subconsultant fails to perform or make progress, as required by this Contract, and it is necessary to replace the subconsultant to complete the work in a timely fashion, the Consultant shall promptly do so, subject to acceptance of the new subconsultant by the City. The substitution of a subcontractor shall not be adequate cause to excuse a delay in the performance any portion of this Contract as set forth in the Scope of Work.

The Consultant, its subconsultants, agents, servants, or employees agree to be bound by the Terms and Conditions of this Contract and its agreement with the subconsultant for work to be performed for the City the Consultant must incorporate the terms of this Contract.

11. FEDERAL AND STATE TAX

The City is exempt from payment of Florida State Sales and Use Taxes.

The City will sign an exemption certificate submitted by the Consultant. The Consultant shall not be exempted from paying sales tax to its suppliers for materials used to fulfill contractual obligations with the City, nor is the Consultant authorized to use the City's Tax Exemption Number in securing such materials.

The Consultant shall be responsible for payment of its own and its share of its employees' payroll, payroll taxes, and benefits with respect to this Contract.

12. INSURANCE

CONSULTANT shall, at its own expense, procure and maintain throughout the term of this Contract, with insurers acceptable to the CITY, the types and amounts of insurance conforming to the minimum requirements set forth herein.

A. EVIDENCE OF INSURANCE

Consultant shall not commence work until the required insurance is in force and evidence of insurance acceptable to the CITY has been provided to, and approved by, the CITY. The CITY at all times reserves the right to request such additional documentation and evidence of insurance as in its sole discretion it may require and the CONSULTANT hereby agrees to provide same.

With respect to the Workers' Compensation/Employer's Liability Insurance, Professional Liability and Business Auto Liability Insurance, an appropriate Certificate of Insurance (which identifies the project), and a copy of the actual notice of cancellation endorsement(s) as issued on the policy(ies), signed by an authorized representative of the insurer(s) shall be satisfactory evidence of insurance. With respect to the Commercial General Liability, an appropriate Certificate of Insurance (which identifies the project) signed by an authorized representative of the insurer, and copies of the actual additional insured and notice of cancellation endorsements as issued on the policy(ies), shall be satisfactory evidence of such insurance.

If the insurance policies expire or terminate during the term of this Agreement CONSULTANT shall provide CITY with renewal or replacement evidence of the insurance, including endorsements, no less than fifteen (15) days before the expiration or termination of the insurance for which previous evidence of insurance has been provided.

Notwithstanding the prior submission of a Certificate of Insurance, copies of endorsements, or other evidence initially acceptable to CITY, if requested by CITY, CONSULTANT shall, within thirty (30) days after receipt of a written request from CITY, provide CITY with a certified copy or certified copies of the policy or policies providing the coverage required. CONSULTANT may redact or omit, or cause to be redacted or omitted, those provisions of the policy or policies which are not relevant to the insurance required.

B. DESCRIPTION OF REQUIRED INSURANCE

CONSULTANT shall be responsible for all damage to person and/or property resulting from its negligent acts, reckless or intentional misconduct, errors or omissions or those of its subcontractors, agents or employees in connection with such services and shall be responsible for all parts of its work, both temporary and permanent.

1) Workers' Compensation/Employer's Liability Insurance.

Such insurance shall be no more restrictive than that provided by the latest edition of the standard Workers' Compensation Policy, as filed for use in Florida by the National Council on Compensation Insurance (NCCI), without any restrictive endorsements other than any endorsements required by NCCI or the State of Florida. In addition to coverage for the Florida Workers' Compensation Act, where appropriate,

coverage is to be included for the Federal Employer's Liability Act and any other applicable Federal or State law.

The policy must be endorsed to waive the insurer's right to subrogate against CITY, and its officials, officers and employees in the manner which would result from the attachment of the NCCI Waiver of Our Right to Recover from Others Endorsement (Advisory Form WC 00 03 13) with CITY, and its officials, officers and employees scheduled thereon.

The policy must be endorsed to provide CITY with 30 days prior written notice of cancellation.

The minimum amount of coverage (inclusive of any amount provided by an umbrella or excess policy) shall be:

Part One:	"Statutory"	
Part Two:	$1,000,000	Each Accident
	$1,000,000	Disease – Policy Limit
	$1,000,000	Disease - Each Employee

2) Commercial General Liability Insurance.

Such insurance shall be no more restrictive than that provided by the latest edition of the standard Commercial General Liability Form (Form CG 00 01) as filed for use in the State of Florida by the Insurance Services Office (ISO), without any restrictive endorsements other than any endorsements specifically required by ISO or the State of Florida.

The coverage may include restrictive endorsements which exclude coverage for liability arising out of:

Mold, fungus, or bacteria
Terrorism
Silica, asbestos or lead
Sexual molestation

CITY and its officials, officers and employees shall be included as an "Additional Insured" on a form no more restrictive than ISO form CG 20 10 (Additional Insured - Owners, Lessees, or Consultant).

The policy must be endorsed to provide CITY with 30 days prior written notice of cancellation.

The minimum limits (inclusive of amounts provided by an umbrella or excess policy):

General Aggregate	$1,000,000
Products/Completed Operations Aggregate	$1,000,000
Personal and Advertising Injury	$1,000,000
Each Occurrence	$1,000,000

3) Automobile Liability Insurance.

Such insurance shall be no more restrictive than that provided by Section II (Liability Coverage) of the most recent version of the standard Business Auto Policy (ISO Form CA 00 01) without any restrictive endorsements, including coverage for liability contractually assumed, and shall cover all owned, non-owned, and hired autos used in connection with the performance of the Work.

The policy must be endorsed to provide CITY with 30 days prior written notice of cancellation.

Such insurance shall not be subject to any aggregate limit and the minimum limits (inclusive of any amounts provided by an umbrella or excess policy) shall be:

Each Occurrence Bodily Injury and Property Damage Liability Combined	$1,000,000

4) Professional Liability

Such insurance shall be on a form acceptable to CITY and shall cover errors and omissions arising out of the provision of the services required by this RFQ. Coverage must be provided on an Occurrence Form or, if on a Claims Made Form, the retroactive date must be no later than the first date of this Contract and such claims-made coverage must respond to all claims reported within three years following the period for which coverage is required and which would have been covered had the coverage been on an occurrence basis. The insurance provided by CONSULTANT shall be endorsed to provide CITY with 30 days prior written notice of cancellation. A maximum deductible or self-insured retention of $10,000 per claim/occurrence shall be permitted for this coverage.

The minimum amount of coverage (inclusive of any amounts provided by an umbrella or excess policy) shall be no less than:

$3,000,000 Each Claim/Annual Aggregate

5) Miscellaneous Provisions

The insurance provided by CONSULTANT shall apply on a primary basis to any insurance or self-insurance maintained by CITY. Any insurance, or self-insurance, maintained by CITY shall be excess of, and shall not contribute with, the insurance provided by CONSULTANT.

Except as otherwise specifically authorized in this Agreement, or for which prior written approval has been obtained hereunder, the insurance maintained by CONSULTANT shall apply on a first dollar basis without application of a deductible or self-insured retention. Under limited circumstances, CITY may permit the application of a deductible or permit CONSULTANT to self-insure, in whole or in part, one or more of the insurance coverages required by this Agreement. In such instances, CONSULTANT shall pay on behalf of CITY or CITY's officials, officers and employees any deductible or self-insured retention applicable to a claim against CITY or CITY's officials, officers and employees.

Compliance with these insurance requirements shall not limit the liability of CONSULTANT. Any remedy provided to CITY by the insurance provided by CONSULTANT shall be in addition to and not in lieu of any other remedy (including, but not limited to, as an indemnitee of CONSULTANT) available to CITY under this Agreement or otherwise.

Neither approval nor failure to disapprove insurance furnished by CONSULTANT shall relieve CONSULTANT from responsibility to provide insurance as required by this Agreement.

Certificates of Insurance must be completed as follows:

Certificate Holder

City of Fort Pierce
Attn: Purchasing Department
P.O. Box 1480
Fort Pierce FL 34954-1480

Additional Insured on the Commercial General Liability

City of Fort Pierce and its officials, officers and employees.

13. INDEMNIFICATION

The Consultant covenants and agrees at all times to save, hold, and keep harmless the City, its Officials, Employees, and Agents, and indemnify the City, its Officials, Employees, and Agents, against any and all claims, demands, penalties, judgments, court costs, reasonable attorney's fees for personal injury and loss of property to the extent arising out of or in any way connected or arising out of the Consultant's negligence, recklessness or intentional wrongful conduct in the performance of this Agreement.

The Consultant hereby acknowledges that the payments made under this Agreement include specific consideration for the indemnification herein provided.

It is the specific intent of the parties hereto that the foregoing indemnification complies with Florida Statute 725.06 (Chapter 725).

The Consultant, without exemption, shall indemnify and hold harmless, the City, its employees, representatives and elected officials from liability of any nature or kind, including cost and expenses for or on account of any copyrighted, patented, or unpatented invention, process, or item manufactured by the Consultant. Further, if such a claim is made, or is pending, the Consultant may, at its option and expense, procure for the City the right to use, replace, or modify the item to render it non-infringing. If none of the alternatives are reasonably available, the City agrees to return the article on request to the Consultant and receive reimbursement. If the Consultant used any design, device or materials covered by letters, patent or copyright, it is mutually agreed and understood, without exception, that the Contract prices shall include all royalties or cost arising from the use of such design, device or materials in any way involved in the work.

14. ASSIGNMENT

The City and Consultant each binds itself and its successors, legal representatives, and assigns to the other party to this Agreement and to the partners, successors, legal representatives, and permitted assigns of such other party, in respect to all covenants of this Agreement; and, neither the City nor the Consultant will assign or transfer its rights and obligations in this Agreement without the written consent of the other. Nothing herein shall be construed as creating any personal liability on the part of any officer or agent of any public body which may be a party hereto.

The Consultant agrees that the persons named in the scope of work shall provide services as described therein. The services of the person(s) so named are a substantial inducement and material consideration for this Agreement. In the event such persons can no longer provide the services required by this Agreement, the Consultant shall immediately notify the City in writing and the City may elect to terminate this Agreement without any liability to the Consultant for unfinished work product. The City may elect to compensate the Consultant for unfinished work product, provided it is in a form that is sufficiently documented and organized to provide for subsequent utilization in completion of the work product.

15. PUBLIC RECORDS

A. City strictly adheres to all statutes, court decisions and the opinions of the Florida Attorney General with respect to disclosure of public information under Chapter 119, Florida Statutes. In accordance with Chapter 119, Florida Statutes, Consultant shall comply with all public records laws, specifically to:

B. Keep and maintain public records required by City to perform the service.

C. Upon request from City's custodian of public records, provide City with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.

D. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Contract term and following completion of the Contract if Consultant does not transfer the records to City.

E. Upon completion of the Contract, transfer, at no cost, to City all public records in possession of Consultant or keep and maintain public records required by City to perform the service. If Consultant transfers all public records to City upon completion of the Contract, Consultant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Consultant keeps and maintains public records upon completion of the Contract, Consultant shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to City, upon request from City's custodian of public records, in a format that is compatible with the information technology systems of City.

F. IF CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS THROUGH THE CITY CLERK AT 772-467-3065, lcox@cityoffortpierce.com, 100 North U.S. 1, Fort Pierce, FL 34950.

16. CONFLICT OF INTEREST

The Consultant represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of services required hereunder, as provided for in Section 112.311, Florida Statutes. The Consultant further represents that no person having any interest shall be employed for said performance.

The Consultant shall promptly notify the City in writing by certified mail of all potential conflicts of interest prohibited by existing state law for any prospective business association, interest or other circumstance, which may influence or appear to influence the Consultant's judgment or quality of services being provided hereunder. Such written notification shall identify the prospective business association, interest or circumstance, the nature of work that the Consultant may undertake and request an opinion of the City as to whether the association, interest or circumstance would, in the opinion of the City, constitute a conflict of interest if entered into by the Consultant.

The City agrees to notify the Consultant of its opinion by certified mail within thirty (30) days of receipt of notification by the Consultant. If, in the opinion of the City, the prospective business association, interest or circumstance would not constitute a conflict of interest by the Consultant, the City shall so state in the notification and the Consultant shall, at his/her option, enter into said association, interest or circumstance and it shall be deemed not in conflict of interest with respect to services provided to the City by the Consultant under the terms of this Agreement

17. EXCUSABLE DELAYS (FORCE MAJEURE)

Neither party shall be liable to the other for failure to perform its obligations hereunder if and to the extent that such failure to perform results from causes beyond its reasonable control, (all of which causes herein are called "Force Majeure", including, but without being limited to, strikes, lockouts, or other industrial disturbances; fires; unusual climatic conditions; acts of God; acts of a public enemy; or inability to obtain transportation or necessary materials in the open market. Provided, however, that market conditions, labor conditions, construction industry price trends and similar matters which normally affect the bidding process shall not be considered a Force Majeure. Financial difficulty shall not be considered a Force Majeure. The party unable to perform as a result of force majeure promptly shall notify the other of the beginning and ending of each such period, and City shall compensate Consultant at the rates set forth herein, for the services performed by Consultant hereunder, up to the date of the beginning of such period.

18. PLEDGE OF CREDIT, ARREARS

The Consultant shall not pledge the City's credit or make it a guarantor of payment of surety for any contract, debt, obligation, judgment, lien, or any form of indebtedness. The Consultant further warrants and represents that it has no obligation or indebtedness that would impair its ability to fulfill the terms of this Contract.

19. DISCLOSURE AND OWNERSHIP OF DOCUMENTS

All original sketches, tracings, drawings, computations, details, design calculations, and other documents and plans that result from the Consultant's services under this Agreement are and remain the property of the City as instruments of service. The Consultant shall furnish copies to the City upon completion of such documents.

The City shall, at no additional expense, be furnished one (1) set of reproducible copies of any maps and/or drawings prepared for it by the Consultant. Consultant shall likewise submit copies of all field notes, calculation sheets and computer discs to the City.

20. INDEPENDENT CONSULTANT RELATIONSHIP

The relationship of the Consultant to the City will be solely that of a consultant. The Consultant is an independent consultant and is not an employee or agent of the City. Nothing in this Agreement shall be interpreted to establish any relationship other than that of an independent consultant, between the City and the Consultant, its employees, agents, subcontractors, or assigns, during or after the performance of this Agreement. The Consultant will provide the professional and technical services required for the successful completion of this Agreement in accordance with practices generally acceptable within the industry and good ethical standards.

21. ATTORNEYS' FEES AND COSTS

In the event of any dispute concerning the terms and conditions of this Agreement or in the event of any action by any party to this Agreement to judicially interpret or enforce this Agreement or any provision hereof, or in any dispute arising in any manner from this Agreement, the prevailing party shall be entitled to recover its reasonable costs, fees and expenses, including but not limited to, witness fees, expert fees, consultant fees, attorney, paralegal and legal assistant fees, costs and expenses and other professional fees, costs and expenses, whether suit be brought or not, and whether any settlement shall be entered in any declaratory action, at trial or on appeal.

22. VERIFICATION OF EMPLOYMENT STATUS

The Consultant agrees that it shall bear the responsibility for verifying the employment status, under the Immigration Reform and Control act of 1986, of all persons it employs in the performance of this Agreement.

23. PROHIBITION AGAINST CONTINGENT FEES

The Consultant warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Consultant, to solicit or secure this Agreement, and that he has not paid or agreed to pay any persons, company, corporation, individual or firm, other than a bona fide employee working solely for the Consultant, any fee, commission, percentage, gift or any other consideration, contingent upon or resulting from the award of making this Agreement.

24. AUDIT

The Consultant agrees that the City or any of its duly authorized representatives shall, until the expiration of three (3) years after expenditure of funds under this Agreement, have access to and the right to examine any directly pertinent books, documents, papers, and records of the Consultant involving transactions related to this Agreement. The Consultant agrees that payment(s) made under this Agreement shall be subject to reduction for amounts charged thereto which are found based on audit

examination not to constitute allowable costs under this Agreement. The Consultant shall refund by check payable to the City the amount of such reduction of payments. All required records shall be maintained until an audit is completed and all questions arising therefrom are resolved, or three (3) years after completion of the project and issuance of the final certificate, whichever is sooner.

25. NON DISCRIMINATION

The Consultant covenants and agrees that the Consultant shall not discriminate against any employee or applicant for employment to be employed in the performance of the Agreement with respect to hiring, tenure, terms, conditions or privileges of employment, or any matter directly or indirectly related to employment because of age, sex or physical handicaps (except where based on a bona fide occupational qualification); or because of marital status, race, color, religion, national origin or ancestry.

26. AUTHORITY TO PRACTICE

The City represents that it is a political subdivision of the State of Florida with the authority to engage the Consultant and to accept the obligation for payment for the services.

The Consultant hereby represents and warrants that it has and will continue to maintain all licenses and approvals required to conduct its business, and that it will at all times conduct its business activities in a reputable manner. Proof of such licenses and approvals shall be submitted to the City's representative on an annual basis.

27. SEVERABILITY

If any term or provision of this Contract, or the application thereof to any person or circumstances shall, to any extent, be held invalid or unenforceable, the remainder of this Contract, or the application of such terms or provisions to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and every other term provision of this Contract shall be deemed valid and enforceable to the extent permitted by law.

28. COMPLETE AGREEMENT

This Agreement states the entire understanding between the parties and supersedes any prior written or oral representations, statements, negotiations, or agreements to the contrary. The Consultant recognizes that any representations, statements or negotiations made by the City staff do not suffice to legally bind the City in a contractual relationship unless they have been reduced to writing, authorized, and

signed by an authorized City representative. This Agreement shall bind the parties, their assigns, and successors in interest.

29. AMENDMENT

This Agreement may only be amended by written document, properly authorized, executed and delivered by both parties hereto.

30. MODIFICATIONS OF WORK

The City reserves the right to make changes in Scope of Work, including alterations, reductions therein or additions thereto. Upon receipt by the Consultant of the City's notification of a contemplated change, the Consultant shall, in writing:

A. Provide a detailed estimate for the increase or decrease in cost due to the contemplated change,

B. Notify the City of any estimated change in the completion date, and

C. Advise the City if the contemplated change shall affect the Consultant's ability to meet the completion dates or schedules of this Contract.

If the City so instructs in writing, the Consultant shall suspend work on that portion of the Scope of Work affected by a contemplated change, pending the City's decision to proceed with the change.

If the City elects to make the change, the City shall initiate a Contract Amendment and the Consultant shall not commence work on any such change until the authorized representative for the City signs such written Amendment.

31. NOTICE

All notices, requests, consents, and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand delivered by messenger or courier service, telecommunicated, or mailed by registered or certified mail (postage prepaid) return receipt requested, addressed to

City:
City of Fort Pierce
Attn: Purchasing Department
P.O. Box 1480
Fort Pierce FL 34954-1480

Consultant:
Engineering Design & Construction
Attn: Roderick J. Kennedy, P.E., President
10250 SW Village Parkway, Suite 201
Port St. Lucie, FL 34987

Each such notice shall be deemed delivered (a) on the date delivered if by personal delivery, (b) on the date upon which the return receipt is signed or delivery

is refused or the notice is designated by the postal authorities as not deliverable, as the case may be, if mailed.

32. INTERPRETATION; CAPTIONS AND HEADINGS

This Agreement shall be interpreted as a whole unit. 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 and intent of this Agreement, nor the intent of any provisions hereof.

33. WAIVER

No waiver by the City of any provision of this Contract shall be deemed to be a waiver of any other provisions hereof or of any subsequent breach of the same, or any other provision or the enforcement thereof. City's consent to or approval of any act by Consultant requiring consent or approval shall not be deemed to render unnecessary the obtaining of City's consent to or approval of any subsequent act by Consultant requiring consent or approval, whether or not similar to the act so consented or approved.

34. COMPLIANCE WITH LAWS

The Consultant, its employees, subcontractors and assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this Agreement. The City undertakes no duty to ensure such compliance, but will attempt to advise Consultant, upon request, as to any such laws of which it has present knowledge.

35. GOVERNING LAW; VENUE

This Agreement and the rights of the parties shall be governed by and construed or enforced in accordance with the laws of the State of Florida. Venue for any action arising out of this Agreement is in the Circuit Court of St. Lucie County, Florida. Any action shall be tried as a non-jury case.

36. DISPUTE RESOLUTION

Any disputes relating to interpretation of the terms of this Contact or a question of fact or arising under this Contract shall be resolved through good faith efforts upon the part of the Consultant and the City or its Project Manager. At all times, the Consultant shall carry on the work and maintain its progress schedule in accordance with the requirements of the Contract and the determination of the City or its representatives, pending resolution of the dispute. A City Administrator shall decide any dispute which is not resolved by mutual agreement. The decision of the City Administrator shall be in writing and shall be final and conclusive unless determined by a court of competent

jurisdiction to be fraudulent, capricious, arbitrary, so grossly erroneous as to necessarily imply bad faith, or not be supported by substantial evidence.

37. MEDIATION

Prior to initiating any litigation concerning this Contract, the parties agree to submit the disputed issue or issues to a mediator for non-binding mediation. The parties shall agree on a mediator chosen from a list of certified mediators available from the Clerk of Court for City. The parties shall share the fee of the mediator equally. To the extent allowed by law, the mediation process shall be confidential and the results of the mediation or any testimony or argument introduced at the mediation shall not be admissible as evidence in any subsequent proceeding concerning the disputed issue. In the event that mediation is unsuccessful, either party may bring an action to enforce its rights in a Florida court of appropriate venue and jurisdiction.

38. ANTITRUST ASSIGNMENT

The Consultant, the City, and the State of Florida recognize that in actual economic practice, overcharges resulting from antitrust violations are in fact usually borne by the State of Florida and local governments. Therefore, the Consultant assigns to the State of Florida and the City any and all claims for such overcharges as to goods, materials or services purchased in connection with the Contract.

IN WITNESS WHEREOF, the parties hereto have accepted, made and executed this Agreement in counterparts each of which shall be treated as an original upon the terms and conditions above stated.

ATTEST:

Linda Cox, City Clerk

CITY OF FORT PIERCE:

Linda Hudson, Mayor

APPROVED AS TO FORM CORRECTNESS:

By: _____
Peter Sweeney, City Attorney

CONTINUING CONTRACT FOR RFQ NO. 2019-027
PROFESSIONAL ENGINEERING SERVICES

CONSULTANT:
ENGINEERING DESIGN & CONSTRUCTION, INC.

By: _____

Print: Roderick J. Kennedy

Title: President

Today's Date: June 29, 2020

THE SUNRISE CITY
FORT PIERCE
Florida
PURCHASING
DEPARTMENT

CONTRACT FORMS

Please complete and forward

along with the agreement.

THE SUNRISE CITY
FORT PIERCE
Florida
PURCHASING
DEPARTMENT

NON-COLLUSION AFFIDAVIT
FOR PRIME BIDDER

STATE OF Florida

COUNTY OF St. Lucie

Roderick J. Kennedy, being first duly sworn, deposes and says:

That he is President
(a partner or officer of the firm, etc.)

the party making the foregoing proposal or bid, that such proposal or bid is genuine and not collusive or sham; that said bidder has not colluded, conspired, connived or agreed directly or indirectly with any bidder or person, to put in a sham bid or to refrain from bidding, and has not in any manner, directly or indirectly sought by agreement or collusion, or communication or conference with any person, to fix the bid price of affiant or of any other bidder, or to fix any overhead, profit or cost element of said bid price, or of that of any other bidder, or to secure any advantage against the City of Fort Pierce, of the County of St. Lucie, or any person interested in the proposed contract; and that all statements in said proposal or bid are true.

Engineering Design + Construction, Inc.
(Firm Name)

By: RJK

Title: President

Subscribed and sworn to before me this 29
day of, June 2020.

Nancy L. Stamm
Notary Public

My Commission expires: (Seal)

12/13/2022

NOTARY PUBLIC STATE OF FLORIDA
NANCY L. STAMM
MY COMMISSION # GG284356
EXPIRES: December 13, 2022

THE SUNRISE CITY
FORT PIERCE
Florida
PURCHASING
DEPARTMENT

CERTIFICATION OF NONSEGREGATED FACILITIES

The Bidder certifies that he/she does not maintain or provide for his/her employees any segregated facilities at any of his/her establishments, and that he/she does not permit his/her employees to perform their services at any location, under his/her control where segregated facilities are maintained. The Bidder certifies further that he/she will not maintain or provide for his/her employees any segregated facilities at any of his/her establishments, and that he/she will not permit his/her employees to perform their services at any location under his/her control where segregated facilities are maintained. The Bidder agrees that a breach of this certification will be a violation of the Equal Opportunity clause in any contract resulting from acceptance of this Bid. As used in this certification, the term "segregated facilities" means any waiting rooms, work areas, restrooms and washrooms, restaurants, and other eating areas, time clocks, locker rooms, and other storage or dressing areas, parking lots, drinking fountains, recreation or entertainment areas, transportation, and housing facilities provided for employees which are segregated on the basis of race, color, religion, or national origin, because of habit, local custom, or otherwise. The Bidder agrees that (except where he/she has obtained identical certification from proposed subcontractors for specific time periods) he/she will obtain identical certifications from proposed subcontractors, exempt from the provisions of the Equal Opportunity clause, and that he/she will retain such certification in his/her files.

NOTE: The penalty for making false statements in offers is prescribed in 18 U.S.C. 1001.

DATE: June 29, 2020

Official Address (Including Zip Code):

Engineering Design + Construction, Inc.
10250 SW Village Parkway, Suite 201
Port St. Lucie, FL 34987

By: _____
Name

Roderick J. Kennedy
Name (Typed or Printed)

President
Title

THE SUNRISE CITY
FORT PIERCE
Florida
PURCHASING
DEPARTMENT

DRUG-FREE WORKPLACE FORM

The undersigned vendor in accordance with Florida Statute 287.087 hereby certifies that

Engineering Design + Construction, Inc. does:
(Name of Business)

1. Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.

2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.

3. Give each employee engaged in providing the commodities or contractual services that are proposed a copy of the statement specified in subsection (1).

4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.

5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community, by any employee who is so convicted.

6. Make a good faith effort to continue to maintain a drug-free workplace thorough implementation of this section.

As the person authorized to sign the statement, I certify that this firm complies fully with the above requirements.

Proposer's Signature

June 29, 2020
Date

ENGIDES-03 CRZACA

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 6/29/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER R V Johnson Agency, Inc. 2041 SE Ocean Blvd Stuart, FL 34996	CONTACT NAME: Carol Rzaca - Ext. 233 PHONE (A/C, No, Ext): (772) 287-3366 FAX (A/C, No): (772) 287-4255 E-MAIL ADDRESS: crzaca@rvjohnson.com
INSURED Engineering Design and Construction Inc 10250 SW Village Parkway Suite 201 Port Saint Lucie, FL 34987	INSURER(S) AFFORDING COVERAGE — NAIC # INSURER A : Southern Owners Insurance — 10190 INSURER B : Zenith Insurance Company — 13269 INSURER C : Maxum Indemnity Company — 26743 INSURER D : INSURER E : INSURER F :

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$ 1,000,000
	[ ] CLAIMS-MADE [X] OCCUR			72459459	11/21/2019	11/21/2020	DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 300,000
	X Blanket Addl Ins						MED EXP (Any one person)	$ 10,000
	X Blanket Waiver						PERSONAL & ADV INJURY	$ 1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$ 2,000,000
	[ ] POLICY [X] PRO-JECT [ ] LOC						PRODUCTS - COMP/OP AGG	$ 2,000,000
	[ ] OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	[ ] ANY AUTO						BODILY INJURY (Per person)	$
	[ ] OWNED AUTOS ONLY [ ] SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	[ ] HIRED AUTOS ONLY [ ] NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
	[ ]							$
A	X UMBRELLA LIAB X OCCUR						EACH OCCURRENCE	$ 5,000,000
	[ ] EXCESS LIAB [ ] CLAIMS-MADE			4945945901	11/21/2019	11/21/2020	AGGREGATE	$ 5,000,000
	[ ] DED X RETENTION $ 10,000							$ 5,000,000
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						X PER STATUTE [ ] OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y/N [ ] (Mandatory in NH)	N/A		Z066296216	8/20/2020	8/20/2021	E.L. EACH ACCIDENT	$ 1,000,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	$ 1,000,000
C	Professional E&O			PFP603209203	12/4/2019	12/4/2020	Ea Occurrence	5,000,000
C	Professional E&O			PFP603209203	12/4/2019	12/4/2020	Aggregate	5,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
City of Fort Pierce and its officials, officers and empoyees are included as additional insured for General Liability. 30 days written notice of cancellation and 10 day notice for non payment of premium.

CERTIFICATE HOLDER

City of Ft Pierce, Attn: Purchasing Department
P O BOx 1480
Fort Pierce, FL 34954

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE



© 1988-2015 ACORD CORPORATION. All rights reserved.
The ACORD name and logo are registered marks of ACORD

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

TheZenith

WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against any person or organization for whom the Named Insured has agreed by written contract to furnish this waiver. (This agreement applies only to the extent that you perform work under a written contract that requires you to obtain this agreement from us.) The charge for this endorsement shall be 2.0 percent of the policy premium.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective 08/20/2019
Insured ENGINEERING DESIGN & CONSTRUCTION, INC.
Policy No. Z066296216 FSMG
Policy Period 08/20/2019 To 08/20/2020
Issued On 06/21/2019

ZENITH INSURANCE COMPANY - 13145

PRESIDENT

At Orlando, FL

WC-00-03-13
(Ed. 04-98)

Endorsement No. 11

Agent Copy

55200 (6-96)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDMENT OF LOCATION AND PROJECT AGGREGATE LIMITS OF INSURANCE

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART.

1. The General Aggregate Limit under LIMITS OF INSURANCE (Section III) applies separately to each of your "locations" owned by or rented to you.

   "Location" means premises involving the same or connecting lots, or premises whose connection is interrupted only by a street, roadway, waterway or right-of-way of a railroad.

2. The General Aggregate Limit under LIMITS OF INSURANCE (SECTION III) applies separately to each of your projects away from premises owned by or rented to you.

Includes copyrighted material of Insurance Services Office, Inc., with its permission
Copyright, Insurance Services Office, Inc., 1984

COMMERCIAL GENERAL LIABILITY
55373 (1-07)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

BLANKET ADDITIONAL INSURED

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM.

A. Under **SECTION II - WHO IS AN INSURED**, the following is added:

A person or organization is an Additional Insured, only with respect to liability arising out of "your work" for that Additional Insured by or for you:

1. If required in a written contract or agreement; or
2. If required by an oral contract or agreement only if a Certificate of Insurance was issued prior to the loss indicating that the person or organization was an Additional Insured.

B. Under **SECTION III - LIMITS OF INSURANCE**, the following is added:

The limits of liability for the Additional Insured are those specified in the written contract or agreement between the insured and the owner, lessee or contractor or those specified in the Certificate of Insurance, if an oral contract or agreement, not to exceed the limits provided in this policy. These limits are inclusive of and not in addition to the limits of insurance shown in the Declarations.

C. **SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS**, is amended as follows:

1. The following provision is added to **4. Other Insurance**:

This insurance is primary for the Additional Insured, but only with respect to liability arising out of "your work" for that Additional Insured by or for you. Other insurance available to the Additional Insured will apply as excess insurance and not contribute as primary insurance to the insurance provided by this endorsement.

2. The following provision is added:

Other Additional Insured Coverage Issued By Us

If this policy provides coverage for the same loss to any Additional Insured specifically shown as an Additional Insured in another endorsement to this policy, our maximum limit of insurance under this endorsement and any other endorsement shall not exceed the limit of insurance in the written contract or agreement between the insured and the owner, lessee or contractor, or the limits provided in this policy, whichever is less. Our maximum limit of insurance arising out of an "occurrence", shall not exceed the limit of insurance shown in the Declarations, regardless of the number of insureds or Additional Insureds.

All other policy terms and conditions apply.

Includes copyrighted material of Insurance Services Office, Inc., with its permission.
Copyright Insurance Services Office, Inc., 1984, 2003.

3) Being disposed of, stored, treated or processed into or upon the "auto";

(b) Before such "pollutants" or property containing "pollutants" are moved from the place they are accepted by you or anyone acting on your behalf for placement into or onto the "auto"; or

(c) After such "pollutants" or property containing "pollutants" are removed from the "auto" to where they are delivered, disposed of or abandoned by you or anyone acting in your behalf.

c. (1) (a) above does not apply to "pollutants" that are needed or result from the normal mechanical, electrical or hydraulic functioning of the "auto" or its parts, if the discharge, release, escape, seepage, migration or dispersal of such "pollutants" is directly from a part of the "auto" designed to hold, store, receive or dispose of such "pollutants" by the "auto" manufacturer.

c. (1) (b) and **c. (1) (c)** above do not apply, if as a direct result of maintenance or use of the "auto", "pollutants" or property containing "pollutants" which are not in or upon the "auto", are upset, overturned or damaged at any premises not owned by or leased to you. The discharge, release, escape, seepage, migration or dispersal of the "pollutants" must be directly caused by such upset, overturn or damage.

(2) Any loss, cost or expense arising out of any:

(a) Request, demand or order that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants"; or

(b) Claim or "suit" by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of "pollutants".

d. "Bodily injury" or "property damage" however caused, arising directly or indirectly, out of:

(1) War, including undeclared or civil war;

(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

(3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

e. "Bodily injury" or "property damage" for which the insured is obligated to pay damages by reason of the assumption of liability in a contract or agreement. This exclusion does not apply to liability for damages:

(1) Assumed in a contract or agreement that is an "insured contract", provided the "bodily injury" or "property damage" occurs subsequent to the execution of the contract or agreement. However, if the insurance under this policy does not apply to the liability of the insured, it also does not apply to such liability assumed by the insured under an "insured contract".

(2) That the insured would have in the absence of the contract or agreement.

f. "Property damage" to:

(1) Property owned or being transported by, or rented or loaned to any insured; or

(2) Property in the care, custody or control of any insured other than "property damage" to a residence or a private garage by a private passenger "auto" covered by this coverage.

g. "Bodily injury" to:

(1) An "employee" of the insured arising out of and in the course of employment by the insured; or

(2) The spouse, child, parent, brother or sister of that "employee" as a consequence of Paragraph **(1)** above.

This exclusion applies:

Includes copyrighted material of Insurance Services Office, Inc., with its permission.

Copyright Insurance Services Office, Inc., 1982, 1988, 2002, 2004

(1) Whether the insured may be liable as an employer or in any other capacity; and

(2) To any obligation to share damages with or repay someone else who must pay damages because of the injury.

This exclusion does not apply to:

(1) Liability assumed by the insured under an "insured contract".

(2) "Bodily injury" to any "employee" of the insured arising out of and in the course of his domestic employment by the insured unless benefits for such injury are in whole or in part either payable or required to be provided under any workers compensation law.

Who Is An Insured

With respect to only this coverage, **SECTION II - WHO IS AN INSURED**, is deleted and replaced by the following:

SECTION II - WHO IS AN INSURED

Each of the following is an insured with respect to this coverage:

a. You.

b. Your partners if you are designated in the Declarations as a partnership or a joint venture.

c. Your members if you are designated in the Declarations as a limited liability company.

d. Your "executive officers" if you are designated in the Declarations as an organization other than a partnership, joint venture or limited liability company.

e. Any person using the "auto" and any person or organization legally responsible for the use of an "auto" not owned by such person or organization, provided the actual use is with your permission.

None of the following is an insured:

a. Any person engaged in the business of his or her employer with respect to "bodily injury" to any co-"employee" of such person injured in the course of employment.

b. Any person using the "auto" and any person other than you, legally responsible for its use with respect to an "auto" owned or registered in the name of:

(1) Such person; or

(2) Any partner or "executive officer" of yours or a member of his or her household; or

(3) Any "employee" or agent of yours who is granted an operating allowance of any sort for the use of such "auto".

c. Any person while employed in or otherwise engaged in duties in connection with an "auto business", other than an "auto business" you operate.

d. The owner or lessee (of whom you are a sublessee) of a hired "auto" or the owner of an "auto" you do not own or which is not registered in your name which is used in your business or any agent or employee of any such owner or lessee.

e. Any person or organization with respect to the conduct of any current or past partnership or joint venture that is not shown as a Named Insured in the Declarations.

Additional Definitions

The following definition applies to only this coverage:

"Auto business" means the business or occupation of selling, repairing, servicing, storing or parking "autos".

Limits of Insurance

With respect to only this coverage, **SECTION III - LIMITS OF INSURANCE**, is deleted and replaced by the following:

SECTION III - LIMITS OF INSURANCE

a. The Limits of Insurance shown in the Declarations and the rules below fix the most we will pay regardless of the number of:

(1) Insureds;

(2) Claims made or "suits" brought; or

Includes copyrighted material of Insurance Services Office, Inc., with its permission.

Copyright Insurance Services Office, Inc., 1982, 1988, 2002, 2004

(3) Persons or organizations making claims or bringing "suits".

b. We will pay damages for "bodily injury" or "property damage" up to the limits of liability stated in the Declarations for this coverage. Such damages shall be paid as follows:

(1) When Hired Auto and Non-Owned Auto Each Occurrence Limit is shown in the Declarations, such limit is the total amount of coverage and the most we will pay for all damages because of or arising out of all "bodily injury" and "property damage" in any one "occurrence".

(2) When Bodily Injury Hired Auto and Non-Owned Auto Each Occurrence Limit and Property Damage Hired Auto and Non-Owned Auto Each Occurrence Limit are shown in the Declarations:

(a) The limit shown for Bodily Injury Hired Auto and Non-Owned Auto Each Occurrence is the total amount of coverage and the most we will pay for all damages because of or arising out of all "bodily injury" in any one "occurrence".

(b) The limit shown for Property Damage Hired Auto and Non-Owned Auto Each Occurrence is the total amount of coverage and the most we will pay for all damages because of or arising out of all "property damage" in any one "occurrence".

3. **BROADENED SUPPLEMENTARY PAYMENTS**

Under **SECTION I - COVERAGES, COVERAGE A. BODILY INJURY AND PROPERTY DAMAGE LIABILITY, COVERAGE B. PERSONAL INJURY AND ADVERTISING INJURY LIABILITY** and **SUPPLEMENTARY PAYMENTS - COVERAGES A AND B**:

Paragraph **4.**, the amount we will pay for the actual loss of earnings is increased from $250 per day to $400 per day.

4. **ADDITIONAL PRODUCTS-COMPLETED OPERATIONS AGGREGATE LIMIT**

If the endorsement, EXCLUSION - PRODUCTS COMPLETED OPERATIONS HAZARD, CG 21 04, is not attached to this policy, then the following is added to **SECTION III - LIMITS OF INSURANCE**:

Commencing with the effective date of this policy, we will provide one additional Products-Completed Operations Aggregate Limit, for each annual period, equal to the amount of the Products-Completed Operations Aggregate Limit shown in the Declarations. The maximum Products-Completed Operations Aggregate Limit for any annual period will be no more than two times the original Products-Completed Operations Aggregate Limit.

5. **PERSONAL INJURY EXTENSION**

a. If the endorsement EXCLUSION - PERSONAL INJURY AND ADVERTISING INJURY, 55350, is attached to this policy, then this provision, **5.** PERSONAL INJURY EXTENSION, does not apply.

b. If the endorsement EXCLUSION - PERSONAL INJURY AND ADVERTISING INJURY, 55350, is not attached to this policy, then under **SECTION V - DEFINITIONS, 15.** "Personal injury" is deleted and replaced by the following:

15. "Personal injury" means, other than "bodily injury", arising out of one or more of the following offenses:

a. False arrest, detention or imprisonment;

b. Malicious prosecution;

c. The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies by or on behalf of its owner, landlord or lessor;

d. Oral or written publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;

e. Oral or written publication of material that violates a person's right of privacy; or

f. Discrimination, humiliation, sexual harassment and any violation of civil rights caused by such discrimination, humiliation or sexual harassment.

Includes copyrighted material of Insurance Services Office, Inc., with its permission.
Copyright Insurance Services Office, Inc., 1982, 1988, 2002, 2004

6. **BROADENED KNOWLEDGE OF OCCURRENCE**

Under **SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS, 2. Duties In The Event Of Occurrence, Offense, Claim Or Suit**, the following paragraph is added:

Paragraphs **a.** and **b.** of this condition will not serve to deny any claim for failure to provide us with notice as soon as practicable after an "occurrence" or an offense which may result in a claim:

a. If the notice of a new claim is given to your "employee"; and

b. That "employee" fails to provide us with notice as soon as practicable.

This exception shall not apply:

a. To you; or

b. To any officer, director, partner, risk manager or insurance manager of yours.

7. **DAMAGE TO PREMISES RENTED TO YOU**

Under **SECTION I - COVERAGES, COVERAGE A. BODILY INJURY AND PROPERTY DAMAGE LIABILITY**, the last paragraph is deleted and replaced by the following:

Exclusions **c.** through **n.** do not apply to damage by fire, lightning, explosion, smoke or water damage to premises rented to you or temporarily occupied by you with permission of the owner. A separate limit of insurance applies to this coverage as described in **7. DAMAGE TO PREMISES RENTED TO YOU, a.** Limits of Insurance.

The following additional exclusions apply to "property damage" arising out of Water Damage to premises rented to you or temporarily occupied by you with permission of the owner:

(1) "Property damage" to:

(a) The interior of the premises caused by or resulting from rain or snow, whether driven by wind or not; or

(b) Heating, air conditioning, plumbing or fire protection systems, or other equipment or appliances.

(2) "Property damage" caused by or resulting from any of the following:

(a) Mechanical breakdown, including bursting or rupture caused by centrifugal force;

(b) Cracking, settling, expansion or shrinking;

(c) Smoke or smog;

(d) Birds, insects, rodents or other animals;

(e) Wear and tear;

(f) Corrosion, rust, decay, fungus, deterioration, hidden or latent defect or any quality in property that causes such property to destroy or damage itself; or

(g) Water that flows or leaks from any heating, air conditioning, plumbing or fire protection system caused by or resulting from freezing, unless:

1) You make a reasonable effort to maintain heat in the building or structure; or

2) You drain the equipment and shut off the water supply if the heat is not maintained.

(3) "Property damage" caused directly or indirectly by any of the following:

(a) Water that backs up from a drain or sewer;

(b) Mud flow or mudslide;

(c) Volcanic eruption, explosion or effusion;

(d) Any earth movement, such as earthquake, landslide, mine subsidence, earth sinking, earth rising or earth shifting;

(e) Regardless of the cause, flood, surface water, waves, tides, tidal waves, storm surge, overflow of any body of water, or their spray, all whether wind driven or not;

Includes copyrighted material of Insurance Services Office, Inc., with its permission.

Copyright Insurance Services Office, Inc., 1982, 1988, 2002, 2004

(f) Water under the ground surface pressing on, or seeping or flowing through:

1) Walls, foundations, floors or paved surfaces;
2) Basements, whether paved or not; or
3) Doors, windows or other openings.

(4) "Property damage" for which the insured is obligated to pay as damages by reason of the assumption of liability in a contract or agreement. This exclusion does not apply to liability for damages that the insured would have in the absence of this contract or agreement.

a. **Limits of Insurance**

With respect to this coverage only, under **SECTION III - LIMITS OF INSURANCE**, paragraph **6.** is deleted and replaced by the following:

6. The most we will pay under Coverage **A** for damages because of "property damage" to premises rented to you or temporarily occupied by you with permission of the owner arising out of or caused by fire, lightning, explosion, smoke and water damage is the amount shown in the Declarations under Damage to Premises Rented to You.

b. Under **SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS, 4. Other Insurance**, paragraph **b.**, the word fire is amended to include fire, lightning, explosion, smoke or water damage.

8. **BLANKET ADDITIONAL INSURED - LESSOR OF LEASED EQUIPMENT**

a. **SECTION II - WHO IS AN INSURED** is amended to include as an additional insured any person or organization with whom you have agreed:

(1) In a written contract or agreement, executed prior to loss, to name as an additional insured; or

(2) In an oral contract or agreement, executed prior to loss, to name as an additional insured only if a Certificate of Insurance was issued prior to loss indicating that the person or organization was an additional insured

but only with respect to liability for:

(1) "Bodily injury";
(2) "Property damage";
(3) "Personal injury"; or
(4) "Advertising injury"

caused in whole or in part, by your maintenance, operation or use of equipment leased to you by such person or organization.

b. With respect to the insurance afforded to an additional insured, this insurance does not apply to any "occurrence" which takes place after the equipment lease expires.

c. The following is added to **SECTION III - LIMITS OF INSURANCE**:

The Limits of Insurance for the additional insured are those specified in the written contract or agreement between the insured and the lessor, not to exceed the limits provided in this policy. These limits are inclusive of and not in addition to the Limits of Insurance shown in the Declarations.

9. **BLANKET ADDITIONAL INSURED - MANAGERS OR LESSORS OF PREMISES**

a. **SECTION II - WHO IS AN INSURED** is amended to include as an additional insured any person or organization with whom you have agreed:

(1) In a written contract or agreement, executed prior to loss, to name as an additional insured; or

(2) In an oral contract or agreement, executed prior to loss, to name as an additional insured only if a Certificate of Insurance was issued prior to loss indicating that the person or organization was an additional insured

but only with respect to liability arising out of the ownership, maintenance or use of that part of the premises leased to you.

Includes copyrighted material of Insurance Services Office, Inc., with its permission.

Copyright Insurance Services Office, Inc., 1982, 1988, 2002, 2004

b. This provision is subject to the following additional exclusions, applicable to this provision only:

(1) Any "occurrence" which takes place after you cease to be a tenant in that premises.

(2) Structural alterations, new constructions or demolition operations performed by or on behalf of the additional insured.

c. The following is added to **SECTION III - LIMITS OF INSURANCE**:

The Limits of Insurance for the additional insured are those specified in the written contract or agreement between the insured and the manager or lessor of the premises, not to exceed the limits provided in this policy. These limits are inclusive of and not in addition to the Limits of Insurance shown in the Declarations.

10. NEWLY FORMED OR ACQUIRED ORGANIZATIONS

Under **SECTION II - WHO IS AN INSURED**, Paragraph **4.** is deleted and replaced by the following:

4. Any organization you newly acquire or form, other than a partnership, joint venture or limited liability company, and over which you maintain ownership or majority interest, will qualify as a Named Insured if there is no other similar insurance available to that organization. However:

a. Coverage under this provision is afforded only until the 180th day after you acquire or form the organization or the end of the policy period, whichever is earlier;

b. Coverage **A** does not apply to "bodily injury" or "property damage" that occurred before you acquired or formed the organization; and

c. Coverage **B** does not apply to "personal injury" or "advertising injury" arising out of an offense committed before you acquired or formed the organization.

No person or organization is an insured with respect to the conduct of any current or past partnership, joint venture or limited liability company that is not shown as a Named Insured in the Declarations.

11. BLANKET WAIVER OF SUBROGATION

The following is added to **SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS, 8. Transfer Of Rights of Recovery Against Others To Us.**

When you have agreed to waive your right of subrogation in a written contract, executed prior to loss, with any person or organization, we waive any right to recovery we may have against such person or organization because of payments we make for injury or damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazard".

All other policy terms and conditions apply.

Includes copyrighted material of Insurance Services Office, Inc., with its permission.
Copyright Insurance Services Office, Inc., 1982, 1988, 2002, 2004

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 06/29/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Dave Moberly	
Moberly Insurance Solutions, Inc 501 SE Port St. Lucie Blvd. Port St. Lucie FL 34984	PHONE (A/C, No, Ext): (772) 878-8497	FAX (A/C, No): (772) 878-8867
	E-MAIL ADDRESS: service@moberlyins.com	
	INSURER(S) AFFORDING COVERAGE	NAIC #
	INSURER A : PROGRESSIVE	24252
INSURED Engineering Design & Construction, Inc. 10250 SW Village Parkway Ste 201 Port St. Lucie FL 34987-	INSURER B :	
	INSURER C :	
	INSURER D :	
	INSURER E :	
	INSURER F :	

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$
	☐ CLAIMS-MADE ☐ OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
							MED EXP (Any one person)	$
							PERSONAL & ADV INJURY	$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$
	☐ POLICY ☐ PRO-JECT ☐ LOC						PRODUCTS - COMP/OP AGG	$
	OTHER:							$
A	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$ 1,000,000
	☐ ANY AUTO						BODILY INJURY (Per person)	$
	☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS			06109438-0	04/26/2020	04/26/2021	BODILY INJURY (Per accident)	$
	☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	☐ UMBRELLA LIAB ☐ OCCUR						EACH OCCURRENCE	$
	☐ EXCESS LIAB ☐ CLAIMS-MADE						AGGREGATE	$
	☐ DED ☐ RETENTION $							$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y/N						☐ PER STATUTE ☐ OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? ☐ (Mandatory in NH)	N/A					E.L. EACH ACCIDENT	$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$
							E.L. DISEASE - POLICY LIMIT	$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

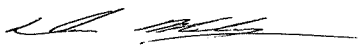
CERTIFICATE HOLDER

City of Fort Pierce
Attn: Purchasing Department
PO Box 1480
Fort Pierce FL 34954-1480

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE



© 1988-2015 ACORD CORPORATION. All rights reserved.

The ACORD name and logo are registered marks of ACORD

FIRST AMENDMENT
TO CONTINUING CONTRACT FOR RFQ NO. 2019-027
PROFESSIONAL ENGINEERING SERVICES

This **FIRST AMENDMENT** to Continuing Contract for RFQ No. 2019-027 Professional Engineering Services is made and entered into this 18th day of December, 2023 by and between **the City of Fort Pierce**, Florida, a municipal corporation (the "City) and **Engineering Design & Construction, Inc.** ("Consultant"), collectively the "Parties".

WHEREAS, the Parties entered into the Continuing Contract for RFQ No. 2019-027 Professional Engineering Services on July 23, 2020; and

WHEREAS, review of the terms of the Continuing Contract for RFQ No. 2019-027 Professional Engineering Services on July 23, 2020 resulted in the need to update terms for compliance with legal requirements and insurance requirements; and

WHEREAS, the Parties have agreed to modifications of the Continuing Contract for RFQ No. 2019-027 Professional Engineering Services.

NOW, THEREFORE, the Parties hereto, in consideration of the mutual covenants, agreements, terms, and condition herein, do agree as follows:

SECTION 1. The recitals set forth above are acknowledged by the parties to be true and correct are in incorporation herein by reference.

SECTION 2. Paragraph 12. INSURANCE is hereby amended and replaced to read and require as follows:

> The CONSULTANT shall, at its own expense, procure and maintain, with insurers acceptable to the CITY, the types and amounts of insurance conforming to the minimum requirements set forth herein. The CONSULTANT shall not commence work until the required insurance is in force and evidence of insurance acceptable to the CITY has been provided to and approved by the CITY. As evidence of compliance with the insurance required herein, CONSULTANT shall furnish the CITY with:
>
> (a) A fully completed satisfactory Certificate of Insurance (ACORD Form 25 or equivalent) evidencing all coverage required herein, with a copy of the actual notice of cancellation endorsement(s) as issued on the policy(ies) and a copy of the actual additional insured endorsement as issued on the Commercial General Liability policy, signed by an authorized representative of the insurer(s) verifying inclusion of the Fort Pierce Redevelopment Agency and the CITY of Fort Pierce and their respective members, officials, officers and employees as additional insureds in the Commercial General Liability coverage;
> (b) The original of the policy(ies); or

(c) Other evidence satisfactory to the CITY.

Until such insurance is no longer required by this Contract, CONSULTANT shall provide the CITY with renewal or replacement evidence of insurance at least thirty (30) days prior to the expiration or termination of such insurance.

To the extent CONSULTANT is permitted to and elects to sub-contract any of the work performed under this Contract, CONSULTANT will require all subcontractors to provide insurance coverage complying with the requirements set forth herein and will provide the CITY with evidence of such coverage prior to the commencement of the subcontractor's work.

Workers' Compensation Insurance/Employer's Liability Insurance

Such insurance shall be no more restrictive than that provided by the Standard Workers' Compensation Policy, as filed for use in Florida by the National Council of Compensation Insurance (NCCI), without restrictive endorsements, other than any endorsement required by NCCI or the State of Florida. In addition to coverage for the Florida Workers' Compensation Act, where appropriate, coverage is to be included for the Federal Employer's Liability Act and any other applicable Federal or State law. The minimum amount of coverage (inclusive of any amount provided by an umbrella or excess policy) shall be:

Part One:	Statutory
Part Two:	$1,000,000 Each Accident
	$1,000,000 Disease – Policy Limit
	$1,000,000 Disease – Each Employee

The policy must be endorsed to waive the insurer's right to subrogation against the CITY, and their respective officials, officers and employees in the manner which would result from the attachment of NCCI's Waiver of Our Right to Recover From Others Endorsement (Advisory Form WC 00 03 13) with the CITY, and their respective officials, officers and employees scheduled thereon.

Commercial General Liability Insurance

Such insurance shall be no more restrictive than that provided by the latest edition of the standard Commercial General Liability Form (Form CG 00 01) as filed for use in the State of Florida by the Insurance Services Office (ISO), without any restrictive endorsements other than those which are required by the State of Florida or those which under an ISO filing must be attached to the policy (i.e., mandatory endorsements).

The CITY, and their respective officials, officers and employees shall be included as an "Additional Insureds" on a form no more restrictive than ISO Form (CG 20

10, Additional Insured – Owners, Lessees, or Contractors – Scheduled Person or Organization Endorsement) and ISO Form CG 20 37 (Additional Insured – Owners, Lessees or Contractors-Completed Operations). The minimum limits (inclusive of amounts provided by an umbrella or excess policy) shall be:

$2,000,000 General Aggregate
$2,000,000 Products/Completed Operations Aggregate
$1,000,000 Personal and Advertising Injury
$1,000,000 Each Occurrence

CONSULTANT shall continue to maintain products/completed operations coverage in the amounts stated above for a period of three (3) years after the final completion of the Work. The insurance shall be on a form no more restrictive than, and shall cover those sources of liability which would be covered by Coverage A of the latest occurrence form edition of the Commercial General Liability Coverage Form (ISO Form CG 00 01), or of the occurrence Products/Completed Operations Liability Coverage Form (ISO Form CG 00 37), as filed for use in the State of Florida by ISO, without any restrictive endorsements other than those which, under an ISO filing, must be attached to the policy (i.e., mandatory endorsements).

Automobile Liability Insurance
Such insurance shall be no more restrictive than that provided by Section II (Liability Coverage) of the most recent version of the standard Business Auto Policy (ISO Form CA 00 01) without restrictive endorsements other than those required by the State of Florida or those under which an ISO filing must be attached to the policy (i.e., mandatory endorsements). The policy shall include coverage for liability contractually assumed, and shall cover all owned, non-owned, and hired autos used in connection with the performance of the work. Such insurance shall not be subject to any aggregate limit and the minimum limits (inclusive of any amounts provided by an umbrella or excess policy) shall be:

$1,000,000 Each Occurrence – Bodily Injury and Property Damage Combined

Design Professional Liability
Any entity hired to perform professional design services as a part of this Contract shall maintain professional liability coverage. Such coverage must be provided on an Occurrence Form or, if on a Claims Made Form, the retroactive date must be no later than the first date of this Contract and such claims-made coverage must respond to all claims reported within three (3) years following the period for which coverage is required and which would have been covered had the coverage

been on an occurrence basis. The minimum limits (inclusive of amounts provided by an umbrella or excess policy) shall be:

$1,000,000 Per Claim
$1,000,000 Per Aggregate

Pollution Legal Liability

Any entity hired to perform services as part of this contract for environmental or pollution related concerns shall maintain CONSULTANT'S Pollution Liability coverage. Such insurance shall cover CONSULTANT for liability resulting from pollution of other environmental impairment arising out of, or in connection with, work performed under this Contract, or which arises out of, or in connection with this Contract, including coverage for clean-up of pollution conditions and third party bodily injury and property damage claims arising from pollution conditions. Such insurance shall also include transportation coverage and non-owned disposal site coverage.

Coverage must either be on an occurrence basis; or if on a claims-made basis, the coverage must respond to all claims reported with three years following the period for which coverage is required and which would have been covered had the coverage been on an occurrence basis.

The insurance shall include the CITY, and their respective officials, officers and employees as additional insureds.

The minimum limits (inclusive of any amounts provided by an umbrella or excess policy) shall be:

$1,000,000 Per Loss
$2,000,000 Annual Aggregate

Property Insurance (Builders Risk / Installation Floater)

100% Contract Value. Such insurance shall be on a form acceptable to the CITY's Risk Management Department. The Property policy shall include SPECIAL FORM/ALL RISK COVERAGES. The Property policy shall not be subject to a coinsurance clause. A maximum $10,000 deductible for other than windstorm and hail. For windstorm and hail coverage, the maximum deductible applicable shall be 2% of the completed value of the project. The CITY shall be included as Insureds and as Loss Payees.

Payment Bond and Performance Bond

CONSULTANT shall execute, deliver to the CITY, in accordance with the performance and payment bond requirement, and record in the public records of

the county where the improvement is located, a statutory payment bond and a common law performance bond in the amount of this Agreement. CONSULTANT shall provide the CITY with a true copy of the recorded bond(s) as evidence of such recording. The payment and performance bonds shall be issued using the Statutory Payment Bond form and the Common Law Performance Bond form provided by the CITY.

Each bond shall be signed on behalf of the CONSULTANT by an individual who is duly authorized to execute the bond on behalf of the CONSULTANT. Each executed bond should be accompanied by (a) appropriate acknowledgment of the respective parties, and (b) the Power-of-Attorney for the Attorney-in-Fact who has executed the bond.

All bonds required under this Agreement shall be written with a surety holding a certificate of authority authorizing it to write surety bonds in Florida and the surety bond shall be countersigned by a licensed Florida agent appointed by the surety. The surety shall have a minimum Best's Rating of "A-" according to A.M. Best Company and shall also maintain a current certificate of authority as an acceptable surety on Federal Bonds in accordance with U.S. Department of Treasury Circular 570, current revision.

General Conditions

The insurance provided by CONSULTANT shall apply on a primary basis to any insurance or self insurance maintained by the CITY. Any insurance or self-insurance maintained by the CITY shall be excess of, and shall not contribute with, the insurance provided by CONSULTANT.

Except as otherwise specifically authorized in this Agreement, or for which prior written approval has been obtained hereunder, the insurance maintained by CONSULTANT shall apply on a first dollar basis without application of a deductible or self-insured retention. Under limited circumstances, the CITY may permit CONSULTANT to self-insure, in whole or in part, one or more of the insurance coverages required by this Agreement. All applicable deductibles and self-insured retentions must be disclosed to and approved by the CITY prior to being used to satisfy any of the insurance requirements contained herein. CONSULTANT shall pay on behalf of the CITY, or their respective officials, officers, and employees any deductible or self-insured retention applicable to a claim against the CITY, or their respective officials, officers, and employees.

All policies of insurance provided by the CONSULTANT shall be endorsed to provide that the Insurer waives its rights against the CITY of Fort Pierce and their members, officials, officers, and employees.

Compliance with these insurance requirements shall not limit the liability of CONSULTANT. Any remedy provided to the CITY by the insurance provided by CONSULTANT or the CITY shall be in addition to and not in lieu of any other remedy (including, but not limited to, as an indemnitee of CONSULTANT) available to the CITY under this Agreement or otherwise.

All insurance policies provided by the CONSULTANT shall be endorsed to provide the CITY with thirty (30) days' prior written notice of cancellation.

Neither approval nor failure to disapprove insurance furnished by CONSULTANT shall relieve CONSULTANT from responsibility to provide insurance as required by this Agreement.

Certificates of Insurance must be completed as follows:

Certificate Holder

City of Fort Pierce
Attention: Risk Manager
100 N. U.S. Hwy 1
Fort Pierce, FL 34954-1480

Additional Insured for General Liability
City of Fort Pierce and their respective officials, officers, and employees

SECTION 3. Paragraph 13. INDEMNIFICATION is hereby amended and replaced to read and require as follows:

Except for expenses or liabilities arising from the negligence of the CITY, the CONSULTANT hereby expressly agrees to indemnify and hold the CITY harmless against any and all expenses and liabilities arising out of the performance or default of this Contract as follows:

CONSULTANT shall indemnify and hold harmless, to the maximum extent permitted by law, the CITY and their officials, officers and employees from and against any and all liability, damages, losses, (whether in contract or in tort, including personal injury, accidental death or property damage, and regardless, of whether the allegations are false, fraudulent or groundless), and costs (including reasonable attorney fees, litigation, arbitration, mediation, appeal expenses) to the extent caused by the negligence, recklessness or intentional wrongful misconduct of the CONSULTANT and persons employed by or utilized by the CONSULTANT in CONSULTANT'S performance of this Contract.

CONSULTANT'S obligation to indemnify and hold harmless shall remain in effect and shall be binding upon CONSULTANT whether such injury or damage shall accrue, or may be discovered, before or after termination of this Contract.

CONSULTANT'S failure to comply with this section's provisions shall constitute a material breach upon which the CITY may immediately terminate or suspend this Contract.

SECTION 4. Paragraph 39. E-VERIFY is hereby created and requires as follows:

All requirements of Section 448.095, Florida Statutes, shall be complied with by CONSULTANT. In accordance with, Section 448.095, Florida Statutes, CONSULTANT shall register with and utilize the E-Verify System operated by the United States Department of Homeland Security to verify the employment eligibility of all new employees hired during the term of the Contract and shall expressly require any subcontractors performing work or providing services pursuant to this Contract to likewise utilize the E-Verify System to verify the employment eligibility of all new employees hired by the subcontractor during the term of this Contract. If CONSULTANT enters into a contract with a subcontractor performing work or providing services on its behalf, CONSULTANT shall also require the subcontractor to provide an affidavit stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Information on registration for and use of the E-Verify System can be obtained via the internet at the Department of Homeland Security Web site: http://www.dhs.gov/E-Verify CONSULTANT shall, upon request, provide evidence of compliance with this provision to the CITY. A contract terminated pursuant to Section 448.095 is not a breach of contract and may not be considered as such. If the CITY terminates this contract with a contractor, the contractor may not be awarded a public contract for at least 1 year after the date on which the contract was terminated. CONSULTANT is liable for any additional costs incurred by the CITY as a result of the termination of this contract under Section 448.095, Florida Statutes.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have accepted, made and executed this First Amendment as of the date first written above and in counterparts, each of which shall be treated as an original upon the terms and conditions above stated.

CONSULTANT:
ENGINEERING DESIGN & CONSTRUCTION, INC.

By: _____

Print: R.J. Kennedy

Title: President

Date: 11-27-2023

ATTEST:

_____

Linda Cox, City Clerk

CITY OF FORT PIERCE:

_____

Linda Hudson, Mayor

APPROVED AS TO FORM AND CORRECTNESS:

_____

Sara Hedges, City Attorney

SPECIFIC AUTHORIZATION NO. 7

AVENUE D ROADWAY RECONSTRUCTION (INDIAN RIVER DRIVE TO 29TH STREET)

PROFESSIONAL SERVICES

SCOPE OF SERVICES

Pursuant to the continuing agreement related to "RFQ No. 2019-027 – Engineering Services" (hereinafter referred to as "AGREEMENT" between the **City of Fort Pierce** (hereinafter referred to as "CITY") and **Engineering Design and Construction, Inc.** (hereinafter referred to as "ENGINEER") dated the 1st day of August 2020, CITY authorizes the ENGINEER to provide professional services as detailed herein.

The CITY desires professional services related to the Avenue D Roadway Reconstruction project, hereinafter referred to as the "Project".

Section 1 - Scope of Work and Schedule of Services

ENGINEER will provide the following services in accordance with this AUTHORIZATION:

Professional consultant services are required for the preparation of engineering plans and specification package to support the design and bidding of improvements to Avenue D between Indian River Drive and 29th Street. The proposed services and scope of work are more particularly described in Exhibit "A", which is attached hereto and incorporated by reference herein.

Section 2 - Deliverables

ENGINEER shall provide the following deliverables to the CITY as list below and described in Exhibit "A", which is attached hereto and incorporated by reference herein:

60% Design Drawings	16 Weeks from NTP
100% Design Drawings	20 Weeks from NTP

Section 3 - Method and Amount of Compensation

CITY will compensate ENGINEER for services under this AUTHORIZATION in accordance with the payment method as set forth in Exhibit "A", which is attached hereto and incorporated by reference herein.

The budget (or fee) for the services is not to exceed $92,575.00

SPECIFIC AUTHORIZATION NO. 7

AVENUE D ROADWAY RECONSTRUCTION (INDIAN RIVER DRIVE TO 29TH STREET)

PROFESSIONAL SERVICES

Section 4 - CITY's Responsibilities

CITY hereby designates the City Engineer or his designee as CITY's representative for matters related to this AUTHORIZATION.

Section 5 - Other Provisions

All applicable portions of the AGREEMENT not specifically modified herein shall remain in full force and effect and are incorporated by reference herein.

IN WITNESS WHEREOF, this AUTHORIZATION has been fully executed on behalf of the ENGINEER by its duly authorized officer, and the CITY has caused the same to be duly executed in its name and in its behalf, effective as of the date herein above written.

CITY OF FORT PIERCE, FLORIDA:

By: Linda Hudson _____ Date: 11/15/2021
Linda Hudson, Mayor

ENGINEERING DESIGN & CONSTRUCTION, INC.

By: _____ Date: 10-14-21
Roderick Kennedy, P.E., President

APPROVED AS TO FORM & CORRECTNESS:

By: _____ Date: 10/25/2021
Tanya Earley, City Attorney

EXHIBIT "A"

ENGINEERS & SURVEYORS
ENVIRONMENTAL

October 12, 2021

City of Fort Pierce
Attn: Tracy Telle, Assistant City Manager
100 North US 1
Fort Pierce, FL 34950

via e-mail: ttelle@cityoffortpierce.com

Subject: Proposal for Professional Services associated with Civil Design Associated with a portion of Avenue D – Fort Pierce, FL

To Whom it May Concern:

We appreciate the opportunity to submit the following proposal for professional services regarding design services associated with approximately 1.85 mile +/- of Avenue D from 29 Street to Indian River Drive in Fort Pierce, FL.



This proposal includes design services associated with roadway improvements that includes paving, mill & overlay, grading, curbing, drainage, striping, signage and pedestrian connectivity for the entire alignment. The proposal also includes design services for landscaping, lighting, and irrigation for a limited portion between US-1 and Indian River Drive. Pursuant to your email dated September 22, 2021, the scope of service will include deliverables at the 60% and 100% design stage. Permitting of proposed improvements is not include as part of this proposal. Per coordination with the City, we understand this project scope WILL NOT include services for water, wastewater, and communication utility design (to be provided by FPUA). However, we will provide coordination with FPUA on relocating existing overhead electrical (poles) to underground between US-1 and Indian River Drive. It is assumed the as-built drawings provide by the City of Fort Pierce may be used for design of improvements between 25th Street and US-1. If you agree with the proposed tasks please sign and return to me as authorization to proceed. Thank you for the opportunity to serve as your civil engineering consultants.

Respectfully,
ENGINEERING DESIGN & CONSTRUCTION, INC.

Roderick Kennedy, P.E.
President

EXHIBIT "A"

SCOPE OF PROFESSIONAL SERVICES

For

AVENUE D (29TH STREET TO INDIAN RIVER DRIVE)

1. **TEAM / AGENCY MEETINGS AND SITE VISIT:** CONSULTANT will attend periodic development meetings with the CLIENT and team to discuss the schedule and progress of the work. As required, the CONSULTANT will coordinate with the CLIENT and other professionals to collect and submit required documents to the various agencies. The includes coordination with the Florida East Coast Railway (FEC) for work around the existing railroad tracks. The task includes coordination with FPUA for relocation of existing overhead electrical (poles) being converted to underground between US-1 and Indian River Dr. This task includes a field walkthrough by the CONSULTANT during the design phase to note existing features and design constrains for the proposed improvement.

   Time & Expense: $ 5,200.00

2. **CONSTRUCTION PLANS:** Based on the CLIENT-approved final roadway layout, the CONSULTANT will design and prepare construction plans and "short-form" specifications (included with the construction plans) for the paving, grading, drainage and erosion control for the proposed improvements to a 1.85 mile portion of Avenue D. The design will include the following:

   Avenue D – U.S. Highway 1 to 29th Street (Original plans available for the existing R/W improvements between US 1 and 25th Street):
   a) Mill and resurface existing roadway 1-1/4"
   b) Thermoplastic striping (double yellow centerline, on-street parking re-striping, etc.)
   c) Removal of all brick paver crosswalks and the installation of new stamped asphalt crosswalks.

   Avenue D – U.S. Highway 1 to Indian River Drive:
   a) Complete roadway reconstruction (design to include roadway reconstruction, curb & gutter, sidewalks, drainage, landscaping, irrigation, and street lighting). The street lighting shall be the City approved Sternberg light fixture and pole.
   b) Coordination with FPUA as the electric will be converted from overhead to underground and they will be designing a new layout for water and sewer upgrades.

   The plans will meet the requirements of the CLIENT and relevant agencies, and will include the following: cover sheet, horizontal control, paving, grading, drainage, signage pavement markings, and associated details and short-form specifications. Construction plans will be submitted to the CLIENT upon 60% completion and 100% completion. All comments will be incorporated into the final set of documents.

   Roadway Construction Plans Lump Sum: $52,500.00
   Landscape Plans US-1 to Indian River Dr Lump Sum: $3,925.00
   Irrigation Plans US-1 to Indian River Dr Lump Sum: $2,150.00

3. **DRAINAGE APPROVAL AND PIPE SIZING CALCULATIONS:** CONSULTANT will prepare drainage calculations and submit to the City of Fort Pierce Engineering Department for approval. The calculations will be prepared to meet the requirements of the State and Local guidelines. This task includes pipe sizing for the on-site drainage network between US-1 and Indian River Drive.

Lump Sum: $ 3,250.00

4. **COST ESTIMATE:** CONSULTANT will prepare an Engineer's Estimate of Probable Cost for the construction of the civil aspects of the project. The estimate will be prepared as one complete document for the CLIENT's budgeting purposes and provided in a spreadsheet format. This estimate is also used for submittal to the City of Fort Pierce.

Lump Sum: $ 2,850.00

5. **SPECIAL PURPOSE SURVEY (AVENUE D ROUTE TOPO):** CONSULTANT will prepare a Route Topographic Survey of the Avenue D ROW in Fort Pierce between 25th Street and 29th Street and between US-1 and Indian River Drive. The survey will be prepared under the supervision of a Professional Surveyor and Mapper licensed in the State of Florida, in accordance with the Standards of Practice for Surveying and Mapping in the State of Florida, as defined in Chapter 5J17-050 of the Florida Administrative Code. The survey will include:
    1. The survey consists of a +/-1,450 Lf Route Survey;
    2. Determinations of the right of way;
    3. The survey will consist of ground shots at 100' cross sections;
    4. Elevations are relative to the North American Vertical Datum of 1988 (NAVD 88);
    5. Location size, top and invert elevations of existing on-site drainage structures that are apparent and can be readily measured;
    6. Location and elevations of the existing ditches;
    7. Location of existing above ground utilities and/or flagged by others;
    8. Placement of four (4) benchmarks within the Project.
    9. CONSULTANT will locate and mark underground utilities utilizing Electromagnetic and Ground Penetrating Radar. (4 hour minimum). Scope: Locate within the ROW of Avenue D in Fort Pierce between 25th Street and 29th Street and between US-1 and Indian River Drive. The locates also include 50' north and south and 20' east and west of the ROW line on Avenue D.

Lump Sum: $ 15,450.00

6. **PREPARATION OF PHOTOMETRIC PLANS:** CONSULTANT will prepare photometric plans as required requested by the City of Fort Pierce of approximately 980 ft of Avenue D between US-1 and Indian River Drive in Fort Pierce. This scope includes power and photometric design for new Roadway Lighting, Pole boxes, and Fort Pierce Utilities Authority coordination (utilizing City of Fort Pierce Approved Fixtures). CONSULTANT will provide the following services as part of this task:

    (a) Coordinate with CLIENT to establish design criteria for site lighting photometrics.
    (b) Site Lighting Layout showing photometric light values, pole locations, and fixture types.
    (c) Coordinate and conform to applicable Building Codes and building departments.
    (d) Pole Boxes and electrical wiring / Circuitry design.
    (e) Responses to city review comments, if required.
    (f) Shipping / delivery of signed and sealed permit drawings.

(g) Railroad intersection lighting coordination.
(h) FDOT review not included.

SITE LIGHTING CERTIFICATION, if required at end of project, is not included in the scope or fees quoted herein, and will be an additional fee of: $850.00 (if required)

Lump Sum: $ 2,600.00

7. **GEOTECHNICAL EXPLORATION:** Based on our experience with subsurface conditions in the general site vicinity and our understanding of the proposed improvements, we propose to perform the following exploration program:

- The proposed scope will be performed between US-1 and Indian River Drive (980 LF) only.
- Coordinate the location of underground utilities
- Coordinate MOT as needed to complete the field work.
- Perform six (6) asphalt cores at locations within the roadway travel lanes so as to determine the thicknesses of the various elements in the existing pavement sections (i.e. asphaltic concrete wearing surface, base course, and subgrade) to depths of about 2-3 feet below the asphalt surface. The cores will be performed using a 4-inch (I.D.) diamond-tipped core barrel.
- Complete a 5-7-ft deep hand auger boring within each pavement core.
- Backfill the boreholes and cored areas with accumulated soils cuttings and fill the core holes with asphaltic "cold-patch" material.
- Prepare a subsurface exploration report incorporating the data obtained during the field and laboratory programs, and provide recommendations relative to the proposed improvements.

Please note that no laboratory testing (proctor, Limerock Bearing Ratio, gradation, etc.) is proposed herein. As such, AACE will use visual observations and our experience to estimate the quality of the surficial base course/subgrade materials relative to their compliance with typical requirements for such materials. Further, no asphalt testing (e.g. extraction/gradation, binder content, etc.) is proposed herein. If such testing is desired, we would be pleased to prepare a supplemental proposal (or revise this proposal) to include this work.

Lump Sum: $ 4,650.00

Total Contract: $ 92,575.00

EXHIBIT "A"

SCOPE OF PROFESSIONAL SERVICES

For

AVENUE D (29TH STREET TO INDIAN RIVER DRIVE)

1. Not Included: The following bulleted items are not included in this proposal and must be provided by the CLIENT or agreed to under separate contract with the CONSULTANT.

- Application Fees or Permitting Services.
- Utility Design.
- Landscape and Irrigation Design.
- Street Lighting Design.
- Services During Construction or Project Certification.
- Construction bidding services.
- Utility Sketch & Descriptions.
- Construction staking and surveying services (Typically contracted through contractor).
- Only task shown is being provided.

2. Invoices: Billing shall be invoiced on the percentage complete of the lump sum elements or for services actually accomplished for hourly rate elements. Fees for professional services rendered are due and payable upon receipt of invoice. In the event the CLIENT has an objection to any portion of said invoice, the CLIENT must notify the CONSULTANT in writing within ten (10) business days of the date of the invoice. Such notice of objection shall be accompanied by payment of any undisputed portion of said invoice. If written objection is not received within ten (10) business days it shall constitute approval of invoice by the CLIENT. All money owed to CONSULTANT for services rendered is due and payable within thirty (30) days of CLIENT being submitted an invoice, regardless of whether Contractor has been paid by property owner. Payments not received within thirty (30) days of invoice issue will be subject to a 1+½ % interest charge per month eighteen percent (18%) per annum compounding interest. Retainers are forfeited if project activity ceases for a period of 180 days.

3. Attorney's Fees and Costs / Dispute Resolution: CLIENT agrees to pay all reasonable attorney's fees and costs associated with CONSULTANT enforcing any provision of this Contract, including, but not limited to, payment for services rendered. Notwithstanding principles of conflicts of law of any jurisdiction to the contrary, all terms and provisions of this Agreement are to be construed and governed by the laws of the State of Florida without regard to the laws of any other jurisdiction wherein any party resides or performs any duties hereunder or where any violation of this Agreement occurred. Any claim arising out of collection activities for monies due under this Agreement shall be brought exclusively in the circuit or county courts of St. Lucie County and the parties hereby submit to personal jurisdiction in the State of Florida and to venue in St. Lucie County.

4. Contract Limits: This proposal is valid for a period of 60 days from the date of the CONSULTANT's signature. A CLIENT signed response received after the 60-day time period will be considered void. The CONSULTANT will re-submit the proposal with any necessary revisions for consideration by the CLIENT before any work begins. Work begins when the CONSULTANT receives a complete, original, signed agreement and any required retainer. The captions contained in this Agreement are for informational purposes only and are of no legal effect. They shall not be used to interpret or construe the provisions of this Agreement.

5. Documents: All original work shall be the property of the CONSULTANT. All documents furnished by the CONSULTANT are instruments of this service. Reproducible copies will be given to the CLIENT, at his request, if the CLIENT has satisfied all of its obligations under this Agreement. Any use or reuse of the original, or altered computer files by the CLIENT or others without written verification by CONSULTANT or other adaptation for the specific purpose intended will be at the CLIENT'S risk and full legal responsibility. Any verification of such adaptation by the CLIENT will entitle CONSULTANT to additional compensation at the current time and expense rate.

6. Limits of Liability: The CLIENT shall, to the fullest extent permitted by law, and notwithstanding any other provisions of this Agreement or the existence of applicable insurance coverage, indemnify and hold CONSULTANT harmless from any and all claims, losses, damages, suits, liability, demands or costs arising out of or resulting there from. The CONSULTANT or his consultants, agents, representatives or employees shall not be liable to the CLIENT for indirect, special, reliance, incidental, consequential or exemplary, lost profits, other costs due to changing conditions, or for costs related to the failure of contractors to perform work in accordance with the plans and specifications, arising out of or concerning the performance of the services for this Agreement beyond the amount of fees paid for such services.

7. Cost Estimates: The CLIENT hereby acknowledges that the CONSULTANT cannot warrant that estimates of probable construction or operating costs provided by the CONSULTANT will not vary from actual costs incurred by the CLIENT.

8. Construction Services: Should Construction Administration Services be provided to the CLIENT by the CONSULTANT, it is understood that this service includes periodic observation of the contractor's work. The CONSULTANT does not, and shall not, act as a construction manager to direct and supervise the work being performed. Furthermore, the CONSULTANT shall not be held liable for specific construction errors or deficiencies not observed during any periodic observation of the contractor's work. In addition, the CONSULTANT will not be responsible for the Contractor's failure to perform the work in accordance with the contract documents. The CLIENT also agrees to indemnify and hold the CONSULTANT harmless for unsafe construction practices performed by the Contractor.

9. Severability: If any provisions of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid or enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

10. Remedies Not Exclusive: All rights, duties and obligations of the parties are in addition to, and not substitution of, all rights, duties and obligations provided by applicable law. No remedy provided in this Agreement, or otherwise confirmed upon or available to the parties, will be considered exclusive of any other remedy, but will be cumulative and in addition to every other remedy provided in this Agreement, or presently or hereafter existing. No delay or omission to exercise any right or remedy will impair the same or be construed as a waiver.

11. Non-Waiver of Contractual Rights: The failure of either party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of Agreement.

12. Termination: The obligation to provide further services under this agreement may be terminated by either party upon thirty (30) days written notice in the event of substantial failure by the other party to perform in accordance with the terms hereof through no fault of the terminating party. However, CONSULTANT may, after giving seven (7) days written notice to the CLIENT, suspend services under this agreement for non-payment of invoices. CONSULTANT shall be compensated for all services performed to the termination date together with expenses then due and all termination expenses.

13. Advice of Counsel: Each party acknowledges that it has reviewed carefully all provisions contained in this Agreement prior to its execution. Each party acknowledges further that they have had the opportunity to seek advice of an attorney of their choice. Each party agrees that they have executed this Agreement freely and voluntarily and believes this Agreement to be fair, just and reasonable.

~~**14. Advertising:** The CONSULTANT retains the right to post a Company sign on the subject property once planning and civil design commence. The sign will be no larger than 3' by 4' and include the CONSULTANT's name, Company description, and phone number. All costs to create and install the design will be solely incurred by the CONSULTANT. The sign will be located in a convenient unobtrusive location and will be removed once the project is complete.~~

15. Schedule of Hourly Charges:

PRINCIPAL ENGINEER / PLANNER / ENVIRONMENTAL SCIENTIST / SURVEYOR	$ 175.00
SENIOR PROJECT MANAGER	$ 160.00
DRONE TECHNOLOGY	$ 140.00
SURVEY CREW	$ 135.00
PROJECT MANAGER (ENGINEERING, ENVIRONMENTAL, PLANNING, SURVEYOR)	$ 135.00
PROJECT ENGINEER / PLANNER / ENVIRONMENTAL SCIENTIST	$ 110.00
INSPECTOR / ENVIRONMENTAL FIELD/INTERIOR DESIGNER	$ 90.00
CADD TECH	$ 85.00
EXPERT WITNESS	$ 300.00
ADMINISTRATIVE STAFF / CLERICAL	$ 45.00

~~**16. Reimbursable Expenses:** Please note, submitted invoices will also include five (5%) service charge to cover items including mileage, postage, copies, and other administrative costs. Other direct expenses including out of region travel expenses, out-of-office reproduction or photographic services, special mailing or delivery services, contract services authorized by the CLIENT, sub-consultant fees, permit fees authorized by the CLIENT, legal advertisements and notices, and special materials will be the responsibility of the CLIENT. A fifteen percent (15%) handling and administrative charge will be added to the above mentioned "other direct expenses".~~

IN WITNESS WHEREOF, the CLIENT and CONSULTANT have executed this Agreement the day and year indicated below. By execution of this Agreement, both the CLIENT and the CONSULTANT agree to the conditions reflected in the attached proposal including the Special Provisions.

As to **CONSULTANT**
Engineering Design & Construction, Inc.

_____
Roderick Kennedy, P.E., President

Dated: October 12, 2021

As to **CLIENT**
City of Fort Pierce

_____
Name/Title:

Dated: _____

Client Billing Name: _____

Client Billing Address: _____

Billing Email Address: _____

CITY OF FORT PIERCE
Affidavit Regarding the Use Coercion for Labor or Services

Vendor Name: EDC, A Division of Haley Ward, Inc.
Authorized Representative's Name and Title: David C. Baggett, P.E., Regional Manager of Engineering
Address: 10250 SW Village Parkway, Suite 201
City: Port St. Lucie State: Florida Zip Code: 34987
Phone Number: 772-462-2455 Email Address: davidbaggett@edc-inc.com

Section 787.06(13), Florida Statutes, requires all nongovernmental entities executing, renewing, or extending a contract with a governmental entity to provide an affidavit signed by an officer or representative of the nongovernmental entity under penalty of perjury that the nongovernmental entity does not use coercion for labor or services as defined in that statute. As the person authorized to sign on behalf of Vendor, I certify that the company identified does not:

1. Use or threaten to use physical force against any person;
2. Restrain, isolate, or confine or threaten to restrain, isolate, or confine any person without lawful authority and against her or his will;
3. Use lending or other credit methods to establish a debt by any person when labor or services are pledged as a security for the debt, if the value of the labor or services as reasonably assessed is not applied toward the liquidation of the debt, the length and nature of the labor or services are not respectively limited and defined;
4. Destroy, conceal, remove, confiscate, withhold, or possess any actual or purported passport, visa, or other immigration document, or any other actual or purported government identification document, of any person;
5. Cause or threaten to cause financial harm to any person;
6. Entice or lure any person by fraud or deceit; or
7. Provide a controlled substance as outlined in Schedule I or Schedule II of section 893.03, Florida Statutes, to any person for the purpose of exploitation of that person.

Under penalties of perjury, I declare that I have read the foregoing document and that the facts stated in it are true.

By: _____ David C. Baggett, P.E., Regional Manager of Engineering 2/7/2025
Authorized Signature | Printed Name and Title | Date

STATE OF FLORIDA
COUNTY OF St. Lucie

Sworn (or affirmed) and subscribed before me by means of ☒ physical presence or ☐ online notarization this 7 day of February, 2025 by David C. Baggett, who is ☒ personally known or ☐ produced identification (ID produced): _____

Notary Public Signature: _____ (Seal)

NANCY L. STAMM
MY COMMISSION # HH349577
EXPIRES: January 12, 2027

Print Name: Nancy L. Stamm My Commission Expires: 1-12-2027

THE SUNRISE CITY
FORT PIERCE
CITY ATTORNEY'S OFFICE Florida

TO: SELENA GRIFFETT, ENGINEERING

FROM: SARA HEDGES, CITY ATTORNEY *SH*

RE: SPECIFIC AUTHORIZATION NO 7 CHANGE ORDER NO. 1 FOR AVENUE D ROADWAY IMPROVEMENTS - RFQ 2019-027 – FOLLOW-UP

CAO RLS FILE: RLS 25-08

DATE:

A Request for Legal Services (RLS) was previously reviewed by this Office and a memorandum issued approving, with changes, the Change Order No. 1 for Specific Authorization No. 7. Upon subsequent conversations, it was realized additional changes were necessary to include FPRA Board approval for the additional funds for this project. Therefore, I have added language to Section I – General of the Change Order explaining the history of the FPRA Board approval of the funding for this project. I have also added a signature line to the Change Order for the FPRA. You will need to place this Change Order on both a City Commission and FPRA Board meeting for approval and signature.

The Change Order, as now further amended and uploaded to Agenda Quick, is approved as to form and correctness.

If you have any questions, please do not hesitate to contact this Office via phone or e-mail.

Thank you.
SH

FPRA Regular Meeting **7. b.**

Meeting Date: April 8, 2025

Re: Specific Authorization for design of 4th Floor Sunrise Event Center - ADC

Submitted For: Shyanne Harnage, Director, Community and Economic Dev

---

SUBJECT:

Approval of Specific Authorization 1 with Architects Design Collaborative, LLC. for design services of the 4th Floor of the Sunrise Center into a functional and attractive meeting and event venue in an amount not to exceed $22,500.00.

SUMMARY:

Staff requests authorization to proceed with Architects Design Collaborative, LLC, to develop a comprehensive design plan for transforming the 4th floor of the Sunrise Center into a functional and attractive meeting and event space. The design will prioritize functionality, aesthetics, and accessibility while incorporating modern, versatile elements to accommodate a variety of community events, including meetings, workshops, conferences, and social gatherings.

The scope of work includes the development of architectural schematic design documents for the interior build-out of an event center featuring a warming kitchen, restrooms, and lounge areas within approximately 9,000 square feet on the 4th floor of the Sunrise Center, located at 310 Orange Avenue, Fort Pierce, FL 34950.

The project fee shall not exceed $22,500.

RECOMMENDATION:

Staff recommends approval.

ALTERNATIVES:

Staff will proceed as directed by the FPRA Board.

RESPONSIBLE STAFF:

Miriam Garcia, Redevelopment Specialist

COORDINATED WITH:

Shyanne Harnage, Community & Economic Development Director
Sara Hedges, City Attorney

Fiscal Impact

Budgeted Y/N:	y
Fiscal Year:	2025
Account:	104-9400-554-000-000

Amount: 200,000

OTHER INFORMATION:

This project was allocated $200,000 in the FY2025 Project-Based Budget

---

Attachments

RLS Memo

Specific Auth -ADC

4th Floor Sunrise Center Photos

THE SUNRISE CITY
FORT PIERCE
CITY ATTORNEY'S OFFICE Florida

TO: MIRIAM GARCIA, REDEVELOPMENT SPECIALIST

FROM: FELICIA HOLLOMAN, ASSISTANT CITY ATTORNEY FH

THROUGH: SARA HEDGES, CITY ATTORNEY SH

RE: ADC SPECIFIC AUTHORIZATION FOR SUNRISE EVENT CENTER DESIGN

CAO RLS FILE: 25-17

DATE: MARCH 17, 2025

I have reviewed the above Request for Legal Services (RLS) related to the Specific Authorization No. 1 for the Sunrise Event Center Design. SA No. 1 has been edited, with a redlined and clean copy uploaded into Agenda Quick. The clean copy of SA No. 1 is approved as to form and correctness.

Please be advised that under Section 2 – Deliverables, the "proposed services" are required to be completed within two (2) weeks of the Notice to Proceed. In the resubmitted Authorization to proceed from the Consultant, which is to serve as Exhibit "A", there are no timelines for when the services must be provided. In reviewing the prior Authorization from the Consultant, it contained a chart of the timeline ("FPRA Event Center – Design Phase Timeline"), which exceeded two (2) weeks. You will need to ensure the completion within two (2) weeks is correct. If not, SA No. 1 and/or Exhibit "A" will need to be further amended as necessary.

As a reminder, this Specific Authorization must be presented to both the City Commission and the FPRA Board for approval and signature.

If you have any questions, please do not hesitate to contact this Office via phone or e-mail.

Thank you.

SPECIFIC AUTHORIZATION NO. 1

SUNRISE EVENT CENTER

ARCHITECTURAL SERVICES

SCOPE OF SERVICES

Pursuant to the Continuing Contract for Professional Services related to "RFQ No. 2024-005 – Miscellaneous Professional Continuing Services" (hereinafter referred to as "AGREEMENT") between the City of Fort Pierce, Florida a political subdivision of the State of Florida (hereinafter referred to as the "CITY") and Architects Design Collaborative, LLC (hereinafter referred to as "CONSULTANT") dated the 16TH day of September 2024, the CITY and the Fort Pierce Redevelopment Agency, a community redevelopment agency established pursuant to Florida Statutes Chapter 163, (hereinafter referred to as "FPRA") authorize the CONSULTANT to provide professional architectural services as detailed in this Specific Authorization (hereinafter referred to as "AUTHORIZATION").

The FPRA desires architectural schematic design documents for the interior build out of an event center with a warming kitchen, restrooms, and lounge areas within the approximately 9,000 square feet of the fourth (4th) floor of the Sunrise Center located at 310 Orange Avenue, Fort Pierce, FL 34950, hereinafter referred to as the "Project".

Section 1 - Scope of Work

CONSULTANT will provide the following services in accordance with this AUTHORIZATION and as described in Exhibit "A", which is attached hereto and incorporated by reference herein:

1. CONSULTANT will conduct a design kick-off meeting, to include review of existing conditions, and collaboration with the CITY and/or FPRA to develop space planning and preliminary plan diagrams for review.

2. Upon development of space planning and preliminary plan diagrams, the CONSULTANT shall further refine the proposed schematic design floor plan, interior elevations, and ceiling plan.

3. Upon review of schematic design plans with the CITY and/or FPRA, the CONSULTANT shall prepare and present interior design finishes along with 3D renderings for presentation.

4. CONSULTANT shall provide an opinion of probable construction cost, based on schematic design plans, for review by the CITY and/or FPRA.

Section 2 - Deliverables

CONSULTANT shall provide the deliverables to the CITY and/or FPRA as described in Exhibit "A".

Proposed services will be completed within two (2) weeks from the issuance of a Notice to Proceed.

Section 3 - Method and Amount of Compensation

The FPRA will compensate CONSULTANT for services under this AUTHORIZATION in accordance with the fee schedule as set forth in Exhibit "A".

The budget (or fee) for the Project shall not to exceed $22,500.00.

Section 4 - FPRA's Responsibilities

The FPRA hereby designates the FPRA DIRECTOR or his/her designee as FPRA's representative for matters related to this AUTHORIZATION.

Section 5 - Other Provisions

All applicable portions of the AGREEMENT not specifically modified herein shall remain in full force and effect and are incorporated by reference herein.

(Remainder of Page Left Blank)

IN WITNESS WHEREOF, this AUTHORIZATION has been fully executed on behalf of the CONSULTANT by its duly authorized officer, and the CITY and the FPRA have caused the same to be duly executed in their name and on their behalf, effective as of the date of the last signature below.

ATTEST:

_____

Linda Cox, City Clerk

CITY OF FORT PIERCE:

_____

Linda Hudson, Mayor

Date: _____

ATTEST:

_____

Linda Cox, Agency Clerk

FORT PIERCE REDEVELOPMENT AGENCY:

_____

Linda Hudson, Chairperson

Date: _____

APPROVED AS TO FORM & CORRECTNESS:

_____

Sara Hedges,
City and Agency Attorney

ARCHITECTS DESIGN COLLABORATIVE, LLC:

By:_____ Date: _____

Daniel Diaz, NCARB, R.A. Principal Partner

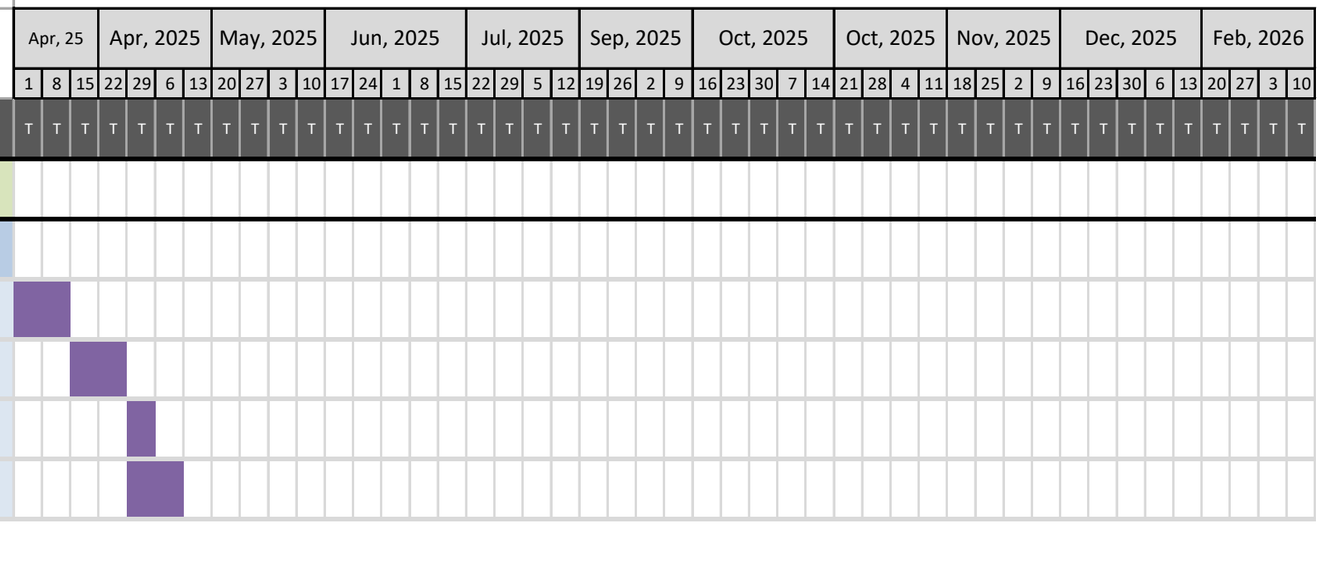
FPRA Event Center - Design Phase Timeline

ARCHITECTS DESIGN COLLABORATIVE

Project Start: Tue, 4/1/2025

Display Week: 1

TASK	ASSIGNED TO	PROGRESS	START	END
CONTRACT NEGOTIATION / APPROVAL		100%	N/A	N/A
EVENT CENTER - SCHEMATIC DESIGN PHASE				
1.Design Kickoff Meeting, Program.		0%	4/1/25	4/11/25
2.Schematic Design Floor Plan		0%	4/15/25	4/25/25
3.Interior Design and 3D Renderings		0%	4/29/25	5/2/25
4. Completed Architectural Plan, OPCC, and Renderings		0%	4/29/25	5/9/25



Notes:

1. *Timeline subject to change.*


KRAAZ





FPRA Regular Meeting **7. c.**

Meeting Date: April 8, 2025

Re: Approval of Expenditure to Fort Pierce Utilities Authority for Phase 3 and 4B of the Smart City Initiative in the amount of $65,000

Submitted For: Shyanne Harnage, Director, Community and Economic Dev

---

SUBJECT:

Approval of Expenditure to Fort Pierce Utilities Authority for Phase 3 and 4B of the Smart City Initiative in the amount of $65,000

SUMMARY:

The City and FPUA previously entered into an Interlocal Agreement for the Downtown Fort Pierce Smart City Initiative effective May 3, 2021; the terms of which were subsequently amended pursuant to an Amended and Restated Memorandum of Understanding effective July 11, 2023. Pursuant to the 2021 Agreement, the City agreed to provide up to $250,000 toward the Downtown Smart City Initiative, which will be funded through the use of the remaining excess funds from the sale of certain tax credits related to the FPUA voluntary cleanup and remediation of the former H.D. King Power Plant site.

Under the revised Interlocal Agreement executed by the FPRA Board on March 11, 2025, the City's financial contribution includes $45,000 for Phase 3 (Additional Fiber & Conduit Infrastructure Installation) and $20,000 for Phase 4B (Installation of Wireless Equipment to provide free Public Wi-Fi at River Walk Center). Phase 3 has already been completed, and Phase 4B is scheduled for completion in March 2025.

RECOMMENDATION:

Approval is requested for the payment of $65,000, which covers the City's contributions for both Phase 3 ($45,000) and Phase 4B ($20,000) of the Downtown Smart City initiative.

ALTERNATIVES:

Staff will proceed as directed.

RESPONSIBLE STAFF:

Shyanne Harnage, Director, Department of Community & Economic Development

COORDINATED WITH:

DeVoshay Johnson, Interim City Manager/Interim FPRA Director
Jason Mittler, Fort Pierce Utilities Authority

Fiscal Impact

Budgeted Y/N: Y

OTHER INFORMATION:

The total project cost to the City shall not exceed $250,000 (two hundred fifty thousand dollars and no cents) which shall be funded through the use of certain excess funds from the sale of the tax credits related to the cleanup of the former H.D. King Power Plant site, which shall be paid to FPUA by the City in accordance with the following phases and milestones. The cost for each phase is estimated. The funding can be reallocated to another phase based on actual construction and material costs, per executed First Amendment to MOU.

Attachments

Invoice for Phase 3 and 4B

Executed First Amendment to MOU March 2025

Amended and Restated MOU August 7, 2023

Interlocal Agreement dated May 3, 2021

Fort Pierce Utilities Authority

Memorandum

To: DeVoshay Johnson| Deputy City Manager

From: Jason Mittler |FPUAnet Manager

Date: 3/6/2025

Subject: Invoicing for Downtown SMART City Initiative

On March 4th 2025 the City Commission & FPUA Board executed the revised Inter-local Agreement for the Downtown SMART City Initiative between the City of Fort Pierce and FPUA. Below is a summary of funding and estimated invoicing for each phase of the project.

The total project cost to the City shall not exceed $250,000 (two hundred fifty thousand dollars and no cents) which shall be funded through the use of certain excess funds from the sale of the tax credits related to the cleanup of the former H.D. King Power Plant site, which shall be paid to FPUA in accordance with the following phases and milestones. The cost for each phase is estimated. The funding can be reallocated to another phase based on actual construction and material costs.

- **Phase 1 – Engineering & Design**
  - Estimated Cost: $10,000 (received by FPUA from the City of Fort Pierce on 9/14/2021.
  - Completed: July 2021

- **Phase 2 – Fiber & Conduit Infrastructure Installation**
  - Estimated Cost: $130,000 (received by FPUA from the City of Fort Pierce on November 10, 2023)
  - Completed: May 2023

- **Phase 3 – Additional Fiber & Conduit Infrastructure Installation in Zone 2**
  - Estimated Cost: $120,000
    - City Funded Portion: $45,000
    - FPUA Funded Portion: $75,000
  - Completed: September 2024
  - Payment due upon execution of agreement and receipt of this memo

- **Phase 4: Selection & Installation of Wireless Equipment to provide Free Public Wi-Fi**
  - Estimated Cost: $25,000 (received by FPUA from the City of Fort Pierce on November 10, 2023)
  - Completed: September 2023

- **Phase 4B Installation of Wireless Equipment to provide Free Public Wi-Fi at River Walk Center**

    - Estimated Cost $20,000
    - Timeline for completion: March 2025
    - Payment due upon execution of agreement and receipt of this memo

- **Phase 5: Broadband Service & Maintenance Costs for 10 years**
    - Estimated Cost: $20,000
    - Timeline for completion: March 2025
    - Payment due upon all assets being active, project is certified and City right-of-way permit is closed out

Per the MOU the committed funds for phase 3 and 4B are due. We are requesting the City of Fort Pierce release the $65,000 for this project at this time.

Thank you as always for your support on this project and are convinced that this will stimulate economic development and bring significant value to the down businesses and residents of Fort Pierce.

FIRST AMENDMENT TO
MEMORANDUM OF UNDERSTANDING
FOR THE
DOWNTOWN FORT PIERCE
SMART CITY INITIATIVE

THIS FIRST AMENDMENT TO THE AMENDED AND RESTATED MEMORANDUM OF UNDERSTANDING FOR THE DOWNTOWN FORT PIERCE SMART CITY INITIATIVE (the **"First Amendment"**) is entered into by and between the **FORT PIERCE UTILITIES AUTHORITY**, a municipal utility authority created by the charter of the City of Fort Pierce (**"FPUA**"), and the **CITY OF FORT PIERCE**, a Florida municipal corporation (the "**City of Fort Pierce"**) and the **FORT PIERCE REDEVELOPMENT AGENCY**, a community redevelopment agency established pursuant to Florida Statutes Chapter 163 (the **"FPRA**") (collectively, the **City of Fort Pierce** and the **FPRA** shall be referred to herein as the **"City"**).

RECITALS

WHEREAS, a Smart City is a connected urban environment that uses wireless services and networked systems to improve connectivity, enhance public access to information, improve communications capabilities, and automate public services to promote a more efficient, sustainable and innovative community environment; and

WHEREAS, in recognition of society's evolution towards an increasingly connected and urbanized society, communities are embracing the use of technology and these "Smart City" concepts to improve the quality of life of their citizens; and

WHEREAS, the City has authorized and encouraged FPUA to provide communications and internet services to Fort Pierce and the surrounding community, and

WHEREAS, the City and FPUA desire to work together and utilize the FPUAnet communication services to implement a Smart City Initiative in downtown Fort Pierce that will have long-term economic benefits, improve public engagement, increase access to information, provide enhanced communications and wireless connectivity to the people who work, live and vacation in downtown Fort Pierce; and

WHEREAS, in furtherance of these efforts, the City and FPUA previously entered into an Interlocal Agreement for the Downtown Fort Pierce Smart City Initiative effective May 3, 2021 ("2021 Agreement"); the terms of which were subsequently amended pursuant to an Amended and Restated Memorandum of Understanding effective July 11, 2023 ("2023 Agreement"); and

WHEREAS, pursuant to the 2021 Agreement, the City agreed to provide up to $250,000 (two-hundred fifty thousand dollars) toward this Downtown Smart City initiative, which would be funded through the use of the remaining excess funds from the sale of certain tax credits

related to the FPUA voluntary cleanup and remediation of the former H.D. King Power Plant site; and

WHEREAS, the 2023 Agreement replaced the 2021 Agreement and revised the project scope, timeline, and costs; and

WHEREAS, the parties desire to amend the 2023 Agreement to further revise the project scope to remove the requirements for smart kiosks and expand the areas to which FPUAnet conduit and fiber optic infrastructure will be installed, extend wi-fi services, establish a timeline for the additional installation and services, and set the costs.

NOW, THEREFORE, in consideration of the above and the mutual covenants and promises contained herein, the parties agree as follows:

1. Paragraph 1 of the 2023 Agreement is hereby amended so that underlines are additions and strikethroughs are deletions as follows:

PROJECT SCOPE

The Downtown Smart City Initiative is the next step toward implementing a city-wide plan to expand FPUAnet's infrastructure and communications technology, and improve access to the internet in the downtown Fort Pierce community.

The Downtown Smart City Initiative will include the following basic elements:

(i) Extension of the FPUAnet conduit and fiber optic infrastructure within the areas shown in Exhibit A. and installation of the networking and power supply needed for the smart kiosks and free public Wi-Fi necessary to implement the project.

~~(ii) Installation of four smart kiosks featuring touchscreens and cameras by a third-party vendor contracted by the FPUA ("Kiosk Contract"). The smart kiosks will display user-friendly information about the Fort Pierce area, and include wayfinding maps. The smart kiosks will be built with safety glass that is weather resistant. The smart kiosks will be installed at locations shown in Exhibit B.~~

(iii) Installation of fiber optic infrastructure and wireless equipment to offer free public Wi-Fi within the areas shown in Exhibit A and the additional areas as depicted on Exhibit C.

(iv) The ~~initial term of software licensing fees under the Kiosk Contract, and the recurring fees during the initial term of the Kiosk Contract for the maintenance, upgrades, and~~ broadband services to offer ~~with unlimited data access for the smart kiosks, with~~ free public Wi-Fi is included at no additional cost to the City beyond the $20,000 one-time payment noted below in Section 3, Project Timeline and Costs. ~~The cost of this service is being subsidized through a revenue share with the kiosk vendor based on advertising sales that will be managed by the selected kiosk vendor in accordance with the terms of the Kiosk Contract.~~

2. Paragraph 2 of the 2023 Agreement is hereby amended so that underlines are additions and strikethroughs are deletions as follows:

PROJECT ADMINISTRATION AND OWNERSHIP

FPUA will manage and administer all aspects of the Smart City Initiative design and buildout, and will initiate and carryout all tasks necessary for completion of the project. The City will have input on the project throughout its implementation, and will retain oversight for any permitting for the Smart City installations. FPUA staff will work with the City for the issuance of any necessary permits. As administrator of the project, FPUA will coordinate all aspects of the project, including the system design and deployment, and the necessary infrastructure upgrades for installation of the equipment and networking systems that are required. FPUA will also be responsible for coordination and sourcing of all materials and equipment needed for the project, including ~~the smart kiosk and~~ wireless access points, and the award of any contracts for the design, installation and maintenance of the Smart City infrastructure and equipment.

~~Once completed FPUA will be the primary contact with and responsible for coordinating all maintenance and support of the smart kiosks through the contracted vendor, except that the selected vendor will retain ownership of the kiosks. FPUA will provide the necessary broadband access and data services under the terms of this agreement for the initial term of the Kiosk Contract. FPUA will also be responsible for working with the vendor on the mapping and software integration, as well as any needed software updates, maintenance, and repairs.~~

~~Consistent with its public purpose of supporting the Smart City initiative and providing a public service to pedestrians through the display of information specific to the surrounding area, advertisements that are offensive by reasonable local community standards, that interfere with and divert resources from the Smart City initiative, that detract from the stated purposes by creating substantial controversy, and/or that pose significant risks of harm, inconvenience, or annoyance to pedestrians and surrounding businesses are prohibited. The ad approval process will be delineated in the Kiosk Contract with input from the City. The City and FPUA will be provided free marketing space on the smart kiosks for advertising and informational displays as agreed upon by the FPUA and the Kiosk Vendor with input from the City. The spots will be shared equally between the City and FPUA, and either party may allow the other to use its allotted space more frequently when requested for special events or as need arises.~~

3. Paragraph 2 of the 2023 Agreement is hereby amended so that underlines are additions and strikethroughs are deletions as follows:

PROJECT TIMELINE AND COSTS

This Smart City Initiative will begin following the execution of this Agreement by all parties, and is expected to be completed by the first quarter of 2024. The total project cost to the City shall not exceed $250,000 (two hundred fifty thousand dollars and no cents) which shall be funded through the use of certain excess funds from the sale of the tax credits related to the cleanup of the former H.D. King Power Plant site, which shall be paid to FPUA by the City in accordance with the following phases and milestones. The cost for each phase is estimated. The funding can be reallocated to another phase based on actual construction and material costs.

- **Phase 1 – Engineering & Design**
  - Estimated Cost: $10,000 (payment received by FPUA from the City of Fort Pierce on 9/14/2021).
  - Completed: July 2021

- **Phase 2 – Fiber & Conduit Infrastructure Installation**
  - Estimated Cost: $130,000 (payment received by FPUA from the City on November 10, 2023)
  - Completed: May 2023
  - Payment due upon execution of this Agreement

- ~~**Phase 3 – Installation & Configuration of 4 Smart Kiosks**~~
  - ~~Estimated Cost: $65,000~~
  - ~~Timeline for completion: February 2024~~
  - ~~Payment due upon FPUA signing contracts with selected vendors for the system design specifications and required equipment, which includes the kiosks and smart streetlights, with copy of bid or agreement for services.~~

- **Phase 3 – Additional Fiber & Conduit Infrastructure Installation in Zone 2, as depicted on Exhibit C**
  - Estimated Cost: $120,000
    - City Funded Portion: $45,000
    - FPUA Funded Portion: $75,000
  - Timeline for completion: September 2024
  - Payment from City due upon execution of this Agreement

- **Phase 4: Selection & Installation of Wireless Equipment to provide Free Public Wi-Fi**
  - Estimated Cost: $25,000 (Payment received by FPUA from City on November 10, 2023).
  - ~~Timeline for completion: August 2023~~
  - Completed: September 2023
  - ~~Payment due upon execution of this Agreement~~

- **Phase 4B: Installation of Wireless Equipment to provide Free Public Wi-Fi at River Walk Center and surrounding areas, as depicted on Exhibit C**
    - Estimated Cost: $20,000
    - Timeline for completion: March 2025
    - Payment due upon execution of this Agreement

- **Phase 5: ~~Electricity Charges, Bandwidth~~ Broadband Service & Maintenance Costs for 10 years**
    - Estimated Cost: $20,000
    - Timeline for completion: TBD
    - Payment due upon all assets being active, project is certified and City right-of-way permit is closed out.

4. Paragraph 4 of the 2023 Agreement is hereby amended so that underlines are additions and strikethroughs are deletions as follows:

JOINT USE ACCESS AND INDEMNIFICATION

(A) The City agrees to permit FPUA access and use of City facilities (including in, over and under City rights-of-way) in the project area including its underground conduits, access points, junction and control boxes, and any other facilities needed for installation of the infrastructure and network connections. Following installation of the equipment the right of access and use granted to FPUA under this Agreement shall continue regardless of any termination of this Agreement. FPUA shall at its own cost and expense install and maintain the network and equipment infrastructure in safe condition and good working order, such that it will not interfere with the City's use of the facilities. FPUA's use of the facilities is subordinate to the City's use of its rights-of-way, access and use of its facilities, and nothing in this agreement is intended to affect the City's rights, access and use of the facilities. The City reserves the right to enforce any rules and regulations it deems necessary for public safety and welfare. Nothing contained herein shall limit the City's right to permit access and use of the facilities by any other party or entity that is not a party to this agreement, provided such use does not interfere with FPUA's planned use of those facilities.

~~(B) At the locations set forth in Exhibit B, the City will give best efforts to issue a Right of Way permit for the design, installation, operation, repair, and maintenance and related infrastructure of an Interactive Community Kiosk System subject to the established approval process.~~

~~(C) At the locations set forth in Exhibit B, the City will give best efforts to refrain from approving placement of any permanent structure or obstruction including landscaping, other business ventures, vendor kiosk, or the like within a five (5) foot radius that may impede access or visibility of the smart kiosks.~~

~~(D) The City will consider the approval of an off-premises advertising permit for the contracted kiosk vendor.~~

(B)~~(E)~~ FPUA agrees to indemnify and hold harmless the City and its officers, agents, and employees, from any liabilities, damages, losses, and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness, or intentional wrongful misconduct of FPUA and persons employed by or used by FPUA in the course of performing its obligations hereunder. Provided, however, that regardless of whether any such obligations are based on a tort, contract, statute, strict liability, negligence, product liability or otherwise, the obligations of FPUA under this indemnification provision shall be limited in the same manner that would have applied if such obligations were based on, or arose out of, an action at law to recover damages in tort and were subject to Section 768.28, Florida Statutes, as that section existed at the inception of the 2021 Agreement ~~is Contract~~.

(C)~~(F)~~ The City agrees to indemnify and hold harmless FPUA and its officers, agents, and employees, from any liabilities, damages, losses, and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness or intentional wrongful misconduct of the City and persons employed by or used by the City. Provided, however, that regardless of whether any such obligations are based on a tort, contract, statute, strict liability, negligence, product liability or otherwise, the obligations of the City under this indemnification provision shall be limited in the same manner that would have applied if such obligations were based on, or arose out of, an action at law to recover damages in tort and were subject to Section 768.28, Florida Statutes, as that section existed at the inception of the 2021 Agreement ~~is Contract~~.

5. All other terms and conditions of the 2023 Agreement not hereby amended are to remain in full force and effect.

[signatures appear on the following page]

IN WITNESS WHEREOF, the parties have executed this First Amendment to the Amended and Restated Memorandum of Understanding as of the dates written below:

ATTEST:

Linda Cox
City Clerk

CITY OF FORT PIERCE, FLORIDA, a Florida municipal corporation

BY: Linda Hudson
Linda Hudson, Mayor

DATE: 3/3/2025

APPROVED AS TO FORM AND CORRECTNESS:

BY:

Sara Hedges, City Attorney

ATTEST:

Linda Cox
City Clerk

FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statues Chapter 163

BY: _____
Linda Hudson, Chair

DATE: 3/11/2025

APPROVED AS TO FORM AND CORRECTNESS:

BY: _____
Sara Hedges, City Attorney

ATTEST:

Secretary

FORT PIERCE UTILITIES AUTHORITY, a municipal utility authority created by the charter of the City of Fort Pierce

BY: _____
Frank H. Fee IV, Chair

DATE: 2/18/2025

APPROVED AS TO FORM AND CORRECTNESS:

BY: _____
Fort Pierce Utilities Authority Attorney


Exhibit C
Downtown Wi-Fi Coverage
A: Marina Square
B: Manatee Center
C: River Walk
Legend
Wi-Fi
Ave F
Avenue E
Cedar Pl
Ave D
N US Hwy 1
Indian River Dr
Ave B
N 7th St
N 6th St
N 2nd St
Avenue A
Melody Ln
Google Earth
© 2023 Google
1000 ft
N

AMENDED AND RESTATED
MEMORANDUM OF UNDERSTANDING
FOR THE
DOWNTOWN FORT PIERCE
SMART CITY INITIATIVE

This AMENDED AND RESTATED MEMORANDUM OF UNDERSTANDING FOR THE DOWNTOWN FORT PIERCE SMART CITY INITIATIVE (the **"Agreement"**) is entered into by and between the **FORT PIERCE UTILITIES AUTHORITY**, a municipal utility authority created by the charter of the City of Fort Pierce, (**"FPUA**"), and the **CITY OF FORT PIERCE**, a Florida municipal corporation (the "**City of Fort Pierce"**) and the **FORT PIERCE REDEVELOPMENT AGENCY**, a community redevelopment agency established pursuant to Florida Statutes Chapter 163 (the **"FPRA**") (collectively, the **City of Fort Pierce** and the **FPRA** shall be referred to herein as the **"City"**).

RECITALS

WHEREAS, a Smart City is a connected urban environment that uses wireless services and networked systems to improve connectivity, enhance public access to information, improve communications capabilities, and automate public services to promote a more efficient, sustainable and innovative community environment; and

WHEREAS, in recognition of society's evolution towards an increasingly connected and urbanized society, communities are embracing the use of technology and these "Smart City" concepts to improve the quality of life of their citizens; and

WHEREAS, the City has authorized and encouraged FPUA to provide communications and internet services to Fort Pierce and the surrounding community, and

WHEREAS, the City and FPUA desire to work together and utilize the FPUAnet communication services to implement a Smart City Initiative in downtown Fort Pierce that will have long-term economic benefits, improve public engagement, increase access to information, provide enhanced communications and wireless connectivity to the people who work, live and vacation in downtown Fort Pierce; and

WHEREAS, in furtherance of these efforts, the City and FPUA previously entered into an Memorandum of Understanding/Interlocal Agreement for the Downtown Fort Pierce Smart City Initiative effective May 3, 2021 ("2021 MOU"); and

WHEREAS, pursuant to the 2021 MOU, the City agreed to provide up to $250,000 (two-hundred fifty thousand dollars) toward this Downtown Smart City initiative, which will be funded through the use of the remaining excess funds from the sale of certain tax credits related to the FPUA voluntary cleanup and remediation of the former H.D. King Power Plant site; and

WHEREAS, the parties desire to amend and restate the 2021 MOU to revise the project scope.

NOW, THEREFORE, in consideration of the above and the mutual covenants and promises contained herein, the parties agree as follows:

1. **PROJECT SCOPE**

The Downtown Smart City Initiative is the next step toward implementing a city-wide plan to expand FPUAnet's infrastructure and communications technology, and improve access to the internet in the downtown Fort Pierce community.

The Downtown Smart City Initiative will include the following basic elements:

(i) Extension of the FPUAnet fiber optic infrastructure, and installation of the networking and power supply needed for the smart kiosks and free public Wi-Fi necessary to implement the project.

(ii) Installation of four smart kiosks featuring touchscreens and cameras by a third-party vendor contracted by the FPUA ("Kiosk Contract"). The smart kiosks will display user-friendly information about the Fort Pierce area, and include wayfinding maps. The smart kiosks will be built with safety glass that is weather resistant. The smart kiosks will be installed at locations shown in Exhibit B.

(iii) Installation of fiber optic infrastructure and wireless equipment to offer free public Wi-Fi within the areas shown in Exhibit A.

(iv) The initial term of software licensing fees under the Kiosk Contract, and the recurring fees during the intial term of the Kiosk Contract for the maintenance, upgrades, and broadband service with unlimited data access for the smart kiosks, with free public Wi-Fi is included at no additional cost to the City beyond the $20,000 one-time payment noted below in Section 3, Project Timeline and Costs. The cost of this service is being subsidized through a revenue share with the kiosk vendor based on advertising sales that will be managed by the selected kiosk vendor in accordance with the terms of the Kiosk Contract.

2. **PROJECT ADMINISTRATION AND OWNERSHIP**

FPUA will manage and administer all aspects of the Smart City Initiative design and buildout, and will initiate and carryout all tasks necessary for completion of the project. The City will have input on the project throughout its implementation, and will retain oversight for any permitting for the Smart City installations. FPUA staff will work with the City for the issuance of any necessary permits. As administrator of the project, FPUA will coordinate all aspects of the project, including the system design and deployment, and the necessary infrastructure upgrades for installation of the equipment and networking

systems that are required. FPUA will also be responsible for coordination and sourcing of all materials and equipment needed for the project, including the smart kiosk and wireless access points, and the award of any contracts for the design, installation and maintenance of the Smart City infrastructure and equipment.

Once completed FPUA will be the primary contact with and responsible for coordinating all maintenance and support of the smart kiosks through the contracted vendor, except that the selected vendor will retain ownership of the kiosks. FPUA will provide the necessary broadband access and data services under the terms of this agreement for the intial term of the Kiosk Contract. FPUA will also be responsible for working with the vendor on the mapping and software integration, as well as any needed software updates, maintenance, and repairs.

Consistent with its public purpose of supporting the Smart City initiative and providing a public service to pedestrians through the display of information specific to the surrounding area, advertisements that are offensive by reasonable local community standards, that interfere with and divert resources from the Smart City initiative, that detract from the stated purposes by creating substantial controversy, and/or that pose significant risks of harm, inconvenience, or annoyance to pedestrians and surrounding businesses are prohibited. The ad approval process will be delineated in the Kiosk Contract with input from the City. The City and FPUA will be provided free marketing space on the smart kiosks for advertising and informational displays as agreed upon by the FPUA and the Kiosk Vendor with input from the City. The spots will be shared equally between the City and FPUA, and either party may allow the other to use its allotted space more frequently when requested for special events or as need arises.

3. PROJECT TIMELINE AND COSTS

This Smart City Initiative will begin following the execution of this Agreement by all parties, and is expected to be completed by the first quarter of 2024. The total project cost to the City shall not exceed $250,000 (two hundred fifty thousand dollars and no cents) which shall be funded through the use of certain excess funds from the sale of the tax credits related to the cleanup of the former H.D. King Power Plant site, which shall be paid to FPUA by the City in accordance with the following phases and milestones. The cost for each phase is estimated. The funding can be reallocated to another phase based on actual construction and material costs.

- **Phase 1 – Engineering & Design**
  - Estimated Cost: $10,000 (received by FPUA from the City of Fort Pierce on 9/14/2021.
  - Completed: July 2021

- **Phase 2 – Fiber & Conduit Infrastructure Installation**
  - Estimated Cost: $130,000
  - Completed: May 2023
  - Payment due upon execution of this Agreement

- **Phase 3 – Installation & Configuration of 4 Smart Kiosks**
  - Estimated Cost: $65,000
  - Timeline for completion: Febaury 2024
  - Payment due upon FPUA signing contracts with selected vendors for the system design specifications and required equipment, which includes the kiosks and smart streetlights, with copy of bid or agreement for services.

- **Phase 4: Selection & Installation of Wireless Equipment to provide Free Public Wi-Fi**
  - Estimated Cost: $25,000
  - Timeline for completion: August 2023
  - Payment due upon the iexecution of this Agreement.

- **Phase 5: Electricity Charges, Bandwidth & Maintenance Costs for 10 years**
  - Estimated Cost: $20,000
  - Timeline for completion: TBD
  - Payment due upon all assets being active, project is certified and City right-of-way permit is closed out.

4. **JOINT USE ACCESS AND INDEMNIFICATION**

(A) The City agrees to permit FPUA access and use of City facilities (including in, over and under City rights-of-way) in the project area including its underground conduits, access points, junction and control boxes, and any other facilities needed for installation of the infrastructure and network connections. Following installation of the equipment the right of access and use granted to FPUA under this Agreement shall continue regardless of any termination of this Agreement. FPUA shall at its own cost and expense install and maintain the network and equipment infrastructure in safe condition and good working order, such that it will not interfere with the City's use of the facilities. FPUA's use of the facilities is subordinate to the City's use of its rights-of-way, access and use of its facilities, and nothing in this agreement is intended to affect the City's rights, access and use of the facilities. The City reserves the right to enforce any rules and regulations it deems necessary for public safety and welfare. Nothing contained herein shall limit the City's right to permit access and use of the facilities by any other party or entity that is not a party to this agreement, provided such use does not interfere with FPUA's planned use of those facilities.

(B) At the locations set forth in Exhibit B, the City will give best efforts to issue a Right of Way permit for the design, installation, operation, repair, and maintainenance and

related infrastructure of an Interactive Community Kiosk System subject to the established approval process.

(C) At the locations set forth in Exhibit B, the City will give best efforts to refrain from approving placement of any permanent strcture or obstruction including landscaping, other business ventures, vendor kiosk, or the like within a five (5) foot radius that may impede access or visibility of the smart kiosks.

(D) The City will consider the approval of an off-premises advertising permit for the contracted kiosk vendor.

(E) FPUA agrees to indemnify and hold harmless the City and its officers, agents and employees, from any liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness or intentional wrongful misconduct of FPUA and persons employed by or used by FPUA in the course of performing its obligations hereunder. Provided, however, that regardless of whether any such obligations are based on a tort, contract, statute, strict liability, negligence, product liability or otherwise, the obligations of FPUA under this indemnification provision shall be limited in the same manner that would have applied if such obligations were based on, or arose out of, an action at law to recover damages in tort and were subject to Section 768.28, Florida Statutes, as that section existed at the inception of this Contract.

(F) The City agrees to indemnify and hold harmless FPUA and its officers, agents and employees, from any liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness or intentional wrongful misconduct of the City and persons employed by or used by the City. Provided, however, that regardless of whether any such obligations are based on a tort, contract, statute, strict liability, negligence, product liability or otherwise, the obligations of the City under this indemnification provision shall be limited in the same manner that would have applied if such obligations were based on, or arose out of, an action at law to recover damages in tort and were subject to Section 768.28, Florida Statutes, as that section existed at the inception of this Contract.

5. **TERM**

This Agreement shall become effective on the date last signed below, following final approval and execution by the City and FPUA, and shall run coterminuous with the Kiosk Contract entered into between the FPUA and the kiosk vendor, unless extended or earlier terminated by written agreement of the parties.

6. **ENTIRE AGREEMENT**

This Agreement represents the entire understanding and agreement between the parties with respect to the subject matter and supersedes any prior discussions, negotiations, understandings, and representations, whether oral or written.

7. **FORCE MAJEURE**

Neither party shall be responsible for a delay or failure in performance to the extent such delay is caused by events or circumstances that are beyond that party's reasonable control. This Agreement shall remain in effect in the event of hurricane, ongoing pandemic, or any other natural disaster or emergency event(s).

8. **GOVERNING LAW**

Venue for any action shall be in the State Courts located in Fort Pierce, Florida. If any provision of this Agreement is found to be void or unenforceable the remaining terms shall be interpreted to give full effect to the parties' intent. A failure or delay by either party to exercise any right, remedy, power or privilege shall not operate as a waiver thereof. Any waiver or modification of this Agreement must be in writing signed by a person authorized to sign agreements for that party.

9. **COMPLIANCE WITH LAWS/NO THIRD-PARTY RIGHTS**

The parties shall comply with all federal, state and local laws, ordinances and regulations applicable to the performance of their obligations hereunder. Nothing in this Agreement is intended to create, nor shall it be construed to give any rights or benefits to any person or entity that is not a party to this Agreement.

10. **NOTICES**

All notices and other communications related to this Agreement shall be in writing and delivered via hand delivery or sent through the U.S. mail with proof of delivery confirmation to the following address:

TO THE CITY OF FORT PIERCE
City of Fort Pierce City Manager
100 North U.S. Highway One
Fort Pierce, FL 34950

WITH A COPY TO:
City Attorney
100 North U.S. Highway One
Fort Pierce, FL 34950

TO FORT PIERCE UTILITIES AUTHORITY
Fort Pierce Utilities Authority Director
206 South 6th Street
Fort Pierce, FL 34950

WITH A COPY TO:
Fort Pierce Utilities Authority Attorney
206 South 6th Street
Fort Pierce, FL 34950

11. **PUBLIC RECORDS, CHAPTER 119, FLORIDA STATUTES**

To the extent Florida Public Records Law, Chapter 119, Florida Statutes, applies to this agreement each party shall allow public access to all documents, papers, letters or other material subject to the provisions of Chapter 119, Florida Statutes, and made or received by the party in conjunction with this agreement. Specifically, each party shall:

a. Keep and maintain public records that ordinarily and necessarily would be required by the party in order to perform the service.

b. Provide the public with access to public records on the same terms and conditions that a public entity would provide the records and at a cost that does not exceed the cost provided in state law or as otherwise provided by law.
c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law.
d. Meet all requirements for retaining public records and transfer, at no cost, to the other parties for all public records in possession of the party upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically provided to the other parties in a format that is compatible with the information technology systems of the other parties.

IF EITHER PARTY HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE PARTY'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE FOLLOWING PUBLIC RECORDS CUSTODIANS:

<u>THE CITY OF FORT PIERCE</u>
FORT PIERCE CITY CLERK
100 N US HIGHWAY 1
3RD FLOOR, SUITE 301
FORT PIERCE, FL 34950
(772) 467-3065
CITYCLERK@CITYOFFORTPIERCE.COM

<u>FORT PIERCE UTILITIES AUTHORITY</u>
FPUA PUBLIC RECORDS CUSTODIAN
PO BOX 3191
FORT PIERCE, FL 34948
(772) 466-1600
PUBLICRECORDS@FPUA.COM

[signatures appear on the following page]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Understanding as of the dates written below:

ATTEST:

Linda W. Cox

Linda Cox
City Clerk

CITY OF FORT PIERCE, FLORIDA, a Florida municipal corporation

BY: Linda Hudson

Linda Hudson, Mayor

DATE: 8/7/2023

APPROVED AS TO FORM AND CORRECTNESS:

BY: Sara Hedges

Interim, City Attorney

ATTEST:

Linda W. Cox

Linda Cox
City Clerk

FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statues Chapter 163

BY: Linda Hudson

Linda Hudson, Chair

DATE: 7/11/2021

APPROVED AS TO FORM AND CORRECTNESS:

BY: _____

Tanya Earley, City Attorney

ATTEST:

Secretary

FORT PIERCE UTILITIES AUTHORITY, a municipal utility authority created by the charter of the City of Fort Pierce

BY: _____
Kristina Gibbons, Chair

DATE: 7/11/23

APPROVED AS TO FORM AND CORRECTNESS:

BY: _____
Fort Pierce Utilities Authority Attorney

INTERLOCAL AGREEMENT
FOR THE
DOWNTOWN FORT PIERCE
SMART CITY INITIATIVE

This Interlocal Agreement for the Downtown Fort Pierce Smart City Initiative (the **"Agreement"**) is entered into by and between the **FORT PIERCE UTILITIES AUTHORITY**, a municipal utility authority created by the charter of the City of Fort Pierce, (**"FPUA**"), and the **CITY OF FORT PIERCE**, a Florida municipal corporation (the "**City of Fort Pierce"**) and the **FORT PIERCE REDEVELOPMENT AGENCY**, a community redevelopment agency established pursuant to Florida Statutes Chapter 163 (the **"FPRA**") (collectively, the **City of Fort Pierce** and the **FPRA** shall be referred to herein as the **"City"**).

RECITALS

WHEREAS, a Smart City is a connected urban environment that uses wireless services and networked systems to improve connectivity, enhance public access to information, improve communications capabilities, and automate public services to promote a more efficient, sustainable and innovative community environment; and

WHEREAS, in recognition of society's evolution towards an increasingly connected and urbanized society, communities are embracing the use of technology and these "Smart City" concepts to improve the quality of life of their citizens; and

WHEREAS, the City has authorized and encouraged FPUA to provide communications and internet services to Fort Pierce and the surrounding community, and

WHEREAS, the City and FPUA now wish to work together and utilize the FPUAnet communication services to implement a Smart City Initiative in downtown Fort Pierce that will have long-term economic benefits, improve public engagement, increase access to information, provide enhanced communications and wireless connectivity to the people who work, live and vacation in downtown Fort Pierce; and

WHEREAS, the City has agreed to provide up to $250,000 (two-hundred fifty thousand dollars) toward this Downtown Smart City initiative, which will be funded through the use of the remaining excess funds from the sale of certain tax credits related to the FPUA voluntary cleanup and remediation of the former H.D. King Power Plant site.

NOW, THEREFORE, in consideration of the above and the mutual covenants and promises contained herein, the parties agree as follows:

1. **PROJECT SCOPE**

The Downtown Smart City Initiative is the next step toward implementing a city-wide plan to expand FPUAnet's infrastructure and communications technology, and improve access to the internet in the downtown Fort Pierce community.

The Downtown Smart City Initiative will include the following basic elements:

(i) Extension of the FPUAnet fiber optic infrastructure, and installation of the networking and power supply needed for the smart kiosks and smart streetlights necessary to implement the project.

(ii) Installation of four smart kiosks featuring touchscreens, cameras, and Wi-Fi capability for public Wi-Fi service. In addition, the City and FPUA will have access to one mobile kiosk that may be available upon request for special events at no additional cost. The kiosks will display user friendly information about the Fort Pierce area, and include wayfinding maps and integration. The kiosks will be built with safety glass that is weather resistant and viewable with polarized eyewear. The smart kiosks will be installed at the following locations unless otherwise agreed upon by the City and FPUA: Fort Pierce City Marina Square, corner of 2nd Street and Orange Ave, corner of Ave A Indian River Drive and Manatee Observation Center plaza.

(iii) Installation of smart streetlights featuring photocell lighting control for on-demand lighting. The smart streetlights are dimmable and can be used for holiday lighting and vendor connectivity. The smart streetlights will include wireless mesh transceivers with Wi-Fi capability for public Wi-Fi service. The smart streetlights will also have a speaker for broadcasting music, public announcements or safety alerts. The location of the smart streetlights is to be determined with input from FPUA and the City. The exact number of smart streetlights will be determined based on the final system design, parameters and pricing negotiated with the selected vendor that is evaluated by the City and FPUA.

(iv) The first five years of software licensing fees, and the recurring fees for the maintenance, upgrades, and broadband service with unlimited data access for the smart kiosks, smart streetlights, with free public Wi-Fi is included at no additional cost to the City beyond the $20,000 one-time payment noted below in Section 3, Project Timeline and Costs. The cost of this service is being subsidized through a revenue share with the kiosk vendor based on advertising sales that will be managed between FPUA and the selected vendor.

2. **PROJECT ADMINISTRATION AND OWNERSHIP**

FPUA will manage and administer all aspects of the Smart City Initiative design and buildout, and will initiate and carryout all tasks necessary for completion of the project. The City will have input on the project throughout its implementation, and will retain oversight for any permitting for the Smart City installations. FPUA staff with work with the

City for the issuance of any necessary permits. As administrator of the project, FPUA will coordinate all aspects of the project, including the system design and deployment, and the necessary infrastructure upgrades for installation of the equipment and networking systems that are required. FPUA will also be responsible for coordination and sourcing of all materials and equipment needed for the project, including the smart kiosk and smart streetlights, and the award any contracts for the design, installation and maintenance of the Smart City infrastructure and equipment.

Once completed FPUA will be responsible for coordinating all maintenance and support of the smart kiosks through the contracted vendor. The vendor will retain ownership of the kiosks. FPUA will provide the necessary broadband access and data services under the terms of this agreement for five years following the date of implementation (the "Go-Live Date"). FPUA will also be responsible for working with the vendor on the mapping and software integration, as well as any needed software updates, maintenance and repairs.

As the administrator of the project, FPUA will be responsible for working with the kiosk vendor to set up and manage the information and content on the kiosk. The City will approve all City related content before it is live on the kiosks. The City and FPUA will be provided free marketing space on the smart kiosks for advertising and informational displays in the form of one 10 second spot on each one-minute advertising loop. The spots will be shared equally between the City and FPUA, and either party may allow the other to use its allotted space more frequently when requested for special events or as need arises. The 10 second spots can be continuous using looped content and updates will be pre-scheduled for the month. FPUA and the City will each coordinate their respective content updates with the kiosk vendor. The City and FPUA will provide content guidelines to the vendor and approve the content in advance. All content will be family friendly, and no ads for smoking, drinking, or any political or controversial content will be permitted. FPUA and the City will have final approval of all advertising content and may request removal of any content considered inappropriate. The shared goal will be to display content that is informational and entertaining to the public. If either the City or FPUA object to any content they will work together to resolve any concerns or the content will be pulled from display. FPUA will share any data and information received through the smart kiosks with the City.

Following the installation and implementation of the smart streetlights the City will take ownership of the streetlights and FPUA will provide the necessary broadband access and data services under the terms of this agreement for five years after the implementation and Go-Live Date, including free public Wi-Fi access. FPUA will update and maintain the lighting components of the smart streetlights under the same general terms and conditions as the existing City streetlight program described in the memorandum on Billing for City Owned Streetlights dated August 17, 1993, and subsequent FPUA resolutions for electric rates and LED Streetlights (including any future revisions thereto). The networking and Wi-Fi components of the smart streetlights will be owned by FPUA. For the duration of this

Agreement the recurring costs for software, maintenance, upgrades and broadband data access and bandwidth services (including free public Wi-Fi) provided by FPUA will not exceed the $20,000 as noted below for the period of this agreement. FPUA will coordinate and perform any software and hardware updates to maintain the networking and Wi-Fi capabilities of the smart streetlights in good working condition.

3. PROJECT TIMELINE AND COSTS

This Smart City Initiative will begin following the execution of this Agreement by all parties, and is expected to be completed by the third quarter of 2021. The total project cost to the City shall not exceed $250,000 (two hundred fifty thousand dollars and no cents) which shall be funded through the use of certain excess funds from the sale of the tax credits related to the cleanup of the former H.D. King Power Plant site, which shall be paid to FPUA in accordance with the following phases and milestones. The cost for each phase is estimated. The funding can be reallocated to another phase based on actual construction and material costs.

- **Phase 1 – Engineering & Design**
  - Estimated Cost: $10,000
  - Timeline for completion: May 2021
  - Payment due upon execution of this Agreement

- **Phase 2 – Fiber & Conduit Infrastructure Installation**
  - Estimated Cost: $80,000
  - Timeline for completion: August 2021
  - Payment due upon completion of engineering design, City approval of FPUA right-of-way Permit, and approved construction estimates.

- **Phase 3 – Installation & Configuration of 4 Smart Kiosks**
  - Estimated Cost: $65,000
  - Timeline for completion: September 2021
  - Payment due upon FPUA signing contracts with selected vendors for the system design specifications and required equipment, which includes the kiosks and smart streetlights, with copy of bid or agreement for services.

- **Phase 4: Selection & Installation of Smart StreetLights**
  - Estimated Cost: $75,000
  - Timeline for completion: TBD
  - Payment due upon the selection of vendor thru FPUA Request for Proposal (RFP) process, with copy of bid or agreement for services. The selection of the vendor shall be completed by FPUA and the City.

- **Phase 5: Electricity Charges, Bandwidth & Maintenance Costs for 5 years**
  - Estimated Cost: $20,000
  - Timeline for completion: TBD
  - Payment due upon all assets being active, project is certified and City right-of-way permit is closed out.

4. **JOINT USE ACCESS AND INDEMNIFICATION**

(A) The City agrees to permit FPUA access and use of City facilities in the project area including its underground conduits, access points, junction and control boxes, and any other facilities needed for installation of the infrastructure and network connections. Following installation of the equipment the right of access and use granted to FPUA under this Agreement shall continue regardless of any termination of this Agreement. FPUA shall at its own cost and expense install and maintain the network and equipment infrastructure in safe condition and good working order, such that it will not interfere with the City's use of the facilities. FPUA's use of the facilities is subordinate to the City's right-of-way, access and use of its facilities, and nothing in this agreement is intended to affect the City's rights, access and use of the facilities. The City reserves the right to enforce any rules and regulations it deems necessary for public safety and welfare. Nothing contained herein shall limit the City's right to permit access and use of the facilities by any other party or entity that is not a party to this agreement, provided such use does not interfere with FPUA's planned use of those facilities.

(C) FPUA agrees to indemnify and hold harmless the City and its officers, agents and employees, from any liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness or intentional wrongful misconduct of FPUA and persons employed by or used by FPUA in the course of performing its obligations hereunder. Provided, however, that regardless of whether any such obligations are based on a tort, contract, statute, strict liability, negligence, product liability or otherwise, the obligations of FPUA under this indemnification provision shall be limited in the same manner that would have applied if such obligations were based on, or arose out of, an action at law to recover damages in tort and were subject to Section 768.28, Florida Statutes, as that section existed at the inception of this Contract.

(C) The City agrees to indemnify and hold harmless FPUA and its officers, agents and employees, from any liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness or intentional wrongful misconduct of the City and persons employed by or used by the City. Provided, however, that regardless of whether any such obligations are based on a tort, contract, statute, strict liability, negligence, product liability or otherwise, the obligations of the City under this indemnification provision shall be limited in the same manner that would have applied if such obligations were based on, or arose out of, an action at law to

recover damages in tort and were subject to Section 768.28, Florida Statutes, as that section existed at the inception of this Contract.

5. **TERM**

This Agreement shall become effective on the date of final approval and execution by the City and FPUA, and shall continue for a period of five (5) years following the final installation and Go-Live Date for the smart kiosks and smart streetlights. This Agreement may be terminated by either party at any time up until FPUA executes a contract with the selected vendor(s) for the installation or purchase of infrastructure or equipment for the project.

6. **ENTIRE AGREEMENT**

This Agreement represents the entire understanding and agreement between the parties with respect to the subject matter and supersedes any prior discussions, negotiations, understandings, and representations, whether oral or written.

7. **FORCE MAJEURE**

Neither party shall be responsible for a delay or failure in performance to the extent such delay is caused by events or circumstances that are beyond that party's reasonable control. This Agreement shall remain in effect in the event of hurricane, ongoing pandemic, or any other natural disaster or emergency event(s).

8. **GOVERNING LAW**

This Agreement is being entered into pursuant to the Florida Interlocal Cooperation Act of 1969, Section 163.01 Florida Statutes. Venue for any action shall be in the State Courts located in Fort Pierce, Florida. If any provision of this Agreement is found to be void or unenforceable the remaining terms shall be interpreted to give full effect to the parties' intent. A failure or delay by either party to exercise any right, remedy, power or privilege shall not operate as a waiver thereof. Any waiver or modification of this Agreement must be in writing signed by a person authorized to sign agreements for that party.

9. **COMPLIANCE WITH LAWS/NO THIRD-PARTY RIGHTS**

The parties shall comply with all federal, state and local laws, ordinances and regulations applicable to the performance of their obligations hereunder. Nothing in this Agreement is intended to create, nor shall it be construed to give any rights or benefits to any person or entity that is not a party to this Agreement.

10. **NOTICES**

All notices and other communications related to this Agreement shall be in writing and delivered via hand delivery or sent through the U.S. mail with proof of delivery confirmation to the following address:

TO THE CITY OF FORT PIERCE
City of Fort Pierce City Manager
100 North U.S. Highway One
Fort Pierce, FL 34950

WITH A COPY TO:
City Attorney
100 North U.S. Highway One
Fort Pierce, FL 34950

TO FORT PIERCE UTILITIES AUTHORITY
Fort Pierce Utilities Authority Director
206 South 6th Street
Fort Pierce, FL 34950

WITH A COPY TO:
Fort Pierce Utilities Authority Attorney
206 South 6th Street
Fort Pierce, FL 34950

11. **PUBLIC RECORDS, CHAPTER 119, FLORIDA STATUTES**

To the extent Florida Public Records Law, Chapter 119, Florida Statutes, applies to this agreement each party shall allow public access to all documents, papers, letters or other material subject to the provisions of Chapter 119, Florida Statutes, and made or received by the party in conjunction with this agreement. Specifically, each party shall:

a. Keep and maintain public records that ordinarily and necessarily would be required by the party in order to perform the service.
b. Provide the public with access to public records on the same terms and conditions that a public entity would provide the records and at a cost that does not exceed the cost provided in state law or as otherwise provided by law.
c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law.
d. Meet all requirements for retaining public records and transfer, at no cost, to the other parties for all public records in possession of the party upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically provided to the other parties in a format that is compatible with the information technology systems of the other parties.

IF EITHER PARTY HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE PARTY'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE FOLLOWING PUBLIC RECORDS CUSTODIANS:

THE CITY OF FORT PIERCE
FORT PIERCE CITY CLERK
100 N US HIGHWAY 1
3RD FLOOR, SUITE 301
FORT PIERCE, FL 34950
(772) 467-3065
CITYCLERK@CITYOFFORTPIERCE.COM

FORT PIERCE UTILITIES AUTHORITY
FPUA PUBLIC RECORDS CUSTODIAN
PO BOX 3191
FORT PIERCE, FL 34948

(772) 466-1600
PUBLICRECORDS@FPUA.COM

[signatures appear on the following page]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Understanding as of the dates written below:

WITNESS:

Linda W. Cox

Linda Cox
City Clerk

CITY OF FORT PIERCE, FLORIDA, a Florida municipal corporation

BY: Linda Hudson

Linda Hudson, Mayor

DATE: 5/3/2021

APPROVED AS TO FORM AND CORRECTNESS:

BY: _____

Peter Sweeney, City Attorney

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of her ☒ physical presence or ☐ online notarization, this 3rd day of May, 2021, by LINDA HUDSON as MAYOR OF THE CITY OF FORT PIERCE, who is ☒ Personally Known OR ☐ Produced Identification issued by a state of the United States within the last five (5) years.

Linda W Cox

Notary Public

Linda W. Cox
NOTARY PUBLIC
STATE OF FLORIDA
Comm# GG121327
Expires 9/9/2021

My commission expires:_____

[signatures continue on following page]

WITNESS:

Linda W. Cox

Linda Cox
City Clerk

FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statues Chapter 163

BY: Linda Hudson

Linda Hudson, Chair

DATE: 4/13/21

APPROVED AS TO FORM AND CORRECTNESS:

BY: _____

Peter Sweeney, City Attorney

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of her ☒ physical presence or ☐ online notarization, this 13th day of April, 2021, by LINDA HUDSON as CHAIR OF THE FORT PIERCE REDEVELOPMENT AGENCY, who is ☒ Personally Known OR ☐ Produced Identification issued by a state of the United States within the last five (5) years.

Linda W Cox

Notary Public

Linda W. Cox
NOTARY PUBLIC
STATE OF FLORIDA
Comm# GG121327
Expires 9/9/2021

My commission expires:_____

ATTEST:

Secretary

FORT PIERCE UTILITIES AUTHORITY, a municipal utility authority created by the charter of the City of Fort Pierce

BY: _____
Charlie Frank Mathews, Chairman

DATE: 4/20/21

APPROVED AS TO FORM AND CORRECTNESS:

BY: _____
Fort Pierce Utilities Authority Attorney

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of his/her ☒ physical presence or ☐ online notarization, this 20 day of April, 2021, by Hylinda Cavalcanti and Charlie Frank Matthews who is ☒ Personally Known or ☐ Produced Identification issued by a state of the United States within the last five (5) years.

_____
Notary Public

JILL SABOTA
MY COMMISSION # HH 075122
EXPIRES: December 28, 2024
Bonded Thru Notary Public Underwriters

My commission expires: 12/28/24

FPRA Regular Meeting **8. a.**

Meeting Date: April 8, 2025

Re: Oaks at Moore's Creek Project Update and Discussion on Next Steps

Submitted For: Shyanne Harnage, CRA Administrator, City Manager

---

SUBJECT:

Oaks at Moore's Creek Project Update and Discussion on Next Steps along with consideration of second Subordination and Standstill Agreement

SUMMARY:

The FPRA received a request for approval of a Subordination and Standstill Agreement with Florida Housing Finance Corporation (FHFC) and OMCII, LLC. The agreement was reviewed and revised by the City Attorney, who notes that this version is significantly different and has a broader impact on the FPRA compared to the one previously approved, as detailed below:

1. The executed Development Agreement requires the FPRA to subordinate its Right of Reverter to any "construction mortgage financing". This loan is not construction mortgage financing. This loan is for pre-construction services the developer needs money to complete. Therefore, it does not fall within what is required of the City to subordinate the Right of Reverter to under Paragraph 7.14 of the Development Agreement.

2. The previous Subordination and Standstill Agreement was written so that the subordination occurs parcel by parcel, only upon construction mortgage financing being obtained for that individual parcel. The way this Subordination and Standstill Agreement is written is that it would affect the entire property from the beginning. This will severely limit the FPRA's ability to obtain the property back if there is a default on the loan and/or the Development Agreement. If the developer defaults on the mortgage, the mortgaging company will be able to foreclose on the entire property.

RECOMMENDATION:

Staff will proceed as directed by the FPRA Board.

ALTERNATIVES:

Staff will proceed as directed by FPRA Board.

RESPONSIBLE STAFF:

Miriam Garcia, Redevelopment Specialist
Shyanne Harnage, Community and Economic Development Manager
Sara Hedges, City Attorney

COORDINATED WITH:

Miriam Garcia, Redevelopment Specialist
Shyanne Harnage, Community and Economic Development Manager
Sara Hedges, City Attorney

Fiscal Impact

Budgeted Y/N:	N
Fiscal Year:	2025
Account:	N/A
Amount:	0

OTHER INFORMATION:

N/A

Attachments

Oak's at Moore's Creek S&S Agreement with FHFC
Presentation of OMCII
RLS Memo
RLS Memo for similar request
Previous Agreement FI Community Loan Fund
Executed Development Agreement
First Amendment
Second Amendment

FRECORDING REQUESTED BY:
WHEN RECORDED MAIL TO:
Ethan Katz, Assistant General Counsel
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

SUBORDINATION AND STANDSTILL AGREEMENT
(Oaks at Moore's Creek – Phase II)

THIS SUBORDINATION AND STANDSTILL AGREEMENT (this "***Agreement***") is entered into this ____ day of _____, 2024, by and among (i) **FORT PIERCE REDEVELOPMENT AGENCY**, a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation (together with its successors and/or assigns, the "***FPRA***"), (ii) **FLORIDA HOUSING FINANCE CORPORATION**, a public corporation and a public body corporate and politic duly created and existing under the laws of the State of Florida (the "***Lender***"), and (iii) **OMCII, LLC**, a Florida limited liability company (the "***Borrower***").

Recitals

A. The FPRA was the owner of the certain real property legally as described in Exhibit "A" attached hereto and incorporated herein by reference (the "Property"), such Property being divided into fifteen (15) individual parcels, each parcel being individually referred to as a "Unit" and collectively referred to as "Units."

B. The Borrower currently owns the Property and plans to construct fifteen (15) single family affordable/workforce homes on the Units (the "Development") located in the city of Fort Pierce, Florida.

C. Pursuant to a Development Agreement for Affordable/Workforce Housing dated June 8, 2021 by and between FPRA and Borrower's predecessors in interest, recorded in the Official Records Book 5184, Page 2196-2260, Public Records of St. Lucie County, Florida as subsequently amended by a First Amendment to Development Agreement dated March 8, 2022, recorded in the Official Records Book 5184, Page 2261-2276, Public Records of St. Lucie County, Florida and a Second Amendment to Development Agreement dated November 14, 2023, recorded in the Official Records Book 5184, Page 2277-2278, Public Records of St. Lucie County, Florida (collectively, the "***Development Agreement***"), FPRA transferred title to the Property to Borrower subject to certain reversionary rights on the Property to be held by the FPRA.

D. The FPRA additionally created a Right of Reverter in the Deed Restriction Agreement dated December 14, 2023 between the FPRA and Borrower affecting the Property which runs with the Property (the *"**Deed Restriction Agreement***"), recorded in the Official Records Book 5082, Page 2873, Public Records of St. Lucie County, Florida. Under the terms and conditions as set forth therein, title reverts to the FPRA under the following conditions: (1) if Borrower has not commenced construction of each Unit within ninety (90) days of issuance of all necessary permits for each Unit, subject to Force Majeure events and other permitted extensions as provided in the Development Agreement; or (2) if Borrower fails to complete

construction of each Unit within one-hundred eighty (180) days of commencement of construction, subject to Force Majeure events and other permitted extensions as provided in the Development Agreement such completion of construction to be evidenced by an issued certificate of occupancy (or its equivalent) by the applicable jurisdiction, then FPRA may request, and upon request, Borrower will be required to transfer title to the portion of the Property that has not been conveyed to Unit buyers back to FPRA.

E. Borrower and Lender entered into a Loan Agreement, dated April 14, 2022, evidencing a loan (the "PLP Loan") under Florida Housing's pre-development loan program in the total original principal amount not to exceed **FIVE HUNDRED THOUSAND AND NO/100 DOLLARS ($500,000.00)** for the purpose of providing predevelopment loan funds in connection with the Development on the Property.

F. The PLP Loan was bifurcated with up to **TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS ($250,000.00)** made available to the Borrower to pay certain eligible and approved predevelopment costs associated with the Development and up to **TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS ($250,000.00)** made available to the Borrower to pay site acquisition costs for the purchase of the Property. Under the terms of the agreement, the PLP loan was to be secured against the Property once it was acquired. Since the Property has already been acquired, Borrower wishes to amend the PLP loan to utilize the remaining funds for non-site acquisition development costs.

G. Without this Agreement, Lender will not issue any more funds to Borrower under the PLP Loan as they would be subordinate to and restricted by the Right of Reverter in the Development Agreement and the Deed Restriction Agreement.

H. The FPRA has agreed to subordinate the Right of Reverter under the Development Agreement and the Deed Restriction Agreement and allow the recording of certain a Mortgage and Security Agreement evidencing Lenders lien upon and security interest in the amount of **FIVE HUNDRED THOUSAND AND NO/100 DOLLARS** ($500,000.00) in the real property described in Exhibit A.

NOW, THEREFORE, based on the Recitals set forth above and in consideration thereof, the FPRA, the Lender, and the Borrower agree as follows:

1. Permission to Place Mortgage Liens Against Property and Subordination.

(a) The FPRA agrees, notwithstanding the FPRA's Right of Reverter under the Development Agreement and the Deed Restriction Agreement, and subject to the provisions of this Agreement, to permit the Lender to record a Mortgage against the Property, which shall be senior (or paramount) in interest to the Right of Reverter in the Development Agreement and the Deed Restriction Agreement to secure the Borrower's obligation to repay

the note and all other obligations, indebtedness and liabilities of the Borrower to the Lender under and in connection with the PLP Loan.

(b) Upon execution, delivery, and recordation of a mortgage held by Lender, Borrower shall deliver to FPRA an executed copy of each mortgage.

2. Terms of Subordination.

The FPRA and Lender agree that: (i) the Right of Reverter in the Development Agreement and the Deed Restriction Agreement is and shall be subordinated, to the extent and in the manner provided in this Agreement to a certain **Mortgage and Security Agreement** granting a lien upon and security interest in that certain real property located in **St. Lucie County, Florida** (the "County"), which is described in Exhibit "A," in the aggregate principal amount of **FIVE HUNDRED THOUSAND AND NO/100 DOLLARS ($500,000.00),** for so long as the Lender has a recorded mortgage on Property prior to the payment in full of the indebtedness evidenced by the PLP Loan, (ii) the Right of Reverter in the Development Agreement and the Deed Restriction Agreement is and shall be subject and subordinate to the liens, terms, covenants and conditions of the mortgage and the other PLP Loan documents and to advances heretofore made or which may hereafter be made pursuant to the PLP Loan, including all sums advanced for the purposes of protecting or further securing the lien of the PLP Loan, curing defaults by the Borrower under the PLP Loan, or for any other purpose expressly permitted by the Lender.

3. Default Under Deed Restriction Agreement and Standstill.

(a) FPRA's Agreement to Standstill. If a Development Agreement or Deed Restriction Agreement default occurs, the FPRA agrees that it will not pursue any Right of Reverter or any other remedies under the Development Agreement or the Deed Restriction Agreement, appoint (or seek the appointment of) a receiver, or institute any other collection or enforcement action against the Borrower as to the property described in Exhibit A.

(b) Notice of Default and Cure Rights. Upon the FPRA delivering a Notice of Default to the Borrower, the Borrower shall deliver such Notice of Default to the Lender within five (5) Business Days. The Lender shall have the right, but not the obligation, to cure any default under the Development Agreement or the Deed Restriction Agreement within thirty (30) days following the date of such notice being delivered to the Borrower, in accordance with the Development Agreement; provided, however that the Lender shall be entitled, during such thirty (30) days to continue to pursue its rights and remedies under the Loans.

4. Conflict.

(a) In the event of any conflict or inconsistency between the terms of the Development Agreement, the Deed Restriction Agreement (and any documents

referenced therein), or PLP Loan and the terms of this Agreement, the terms of this Agreement shall govern.

(b) The Borrower shall be required to notify any other lender of this Agreement and determine any conflicts therein.

5. Modification or Refinancing of Construction Loan(s).

The FPRA consents to any agreement or arrangement in which the Lender waives, postpones, extends, reduces or modifies any provisions of the Loans, including any provision requiring the payment of money.

6. Notices.

Each notice, request, demand, consent, approval or other communication (hereinafter in this Section referred to collectively as "notices" and referred to singly as a "notice") which the FPRA, Lender or the Borrower is required or permitted to give to the other party pursuant to this Agreement shall be in writing and shall be deemed to have been duly and sufficiently given if: (a) personally delivered with proof of delivery thereof (any notice so delivered shall be deemed to have been received at the time so delivered); or (b) sent by Federal Express (or other similar national overnight courier) designating early morning delivery (any notice so delivered shall be deemed to have been received on the next Business Day following receipt by the courier); or (c) sent by United States registered or certified mail, return receipt requested, postage prepaid, at a post office regularly maintained by the United States Postal Service (any notice so sent shall be deemed to have been received two days after mailing in the United States), addressed to the respective parties as follows:

FPRA:

Fort Pierce Redevelopment Agency
100 North U.S. 1
Fort Pierce, FL 34950
Attention: Linda Hudson, Chair

With copies to:

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

LENDER:

Florida Housing Finance Corporation

227 North Bronough Street / Suite 5000
Tallahassee, Florida 32301-1329
Attention: Executive Director
Telephone No.: (850) 488-4197
Facsimile No: (850) 488-9809

With a copy to:
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
Attention: Legal Department
Telephone No.: (850) 488-4197
Facsimile No.: (850) 488-9809

BORROWER:

OMCII, LLC
c/o East to West Development Corporation
700 U.S. Highway 1, Unit C
North Palm Beach, Florida 33408
Attention: Daniel A. Rosemond, Chief Executive Officer

With copies to:
Michael Robert Flam P.A.
Michael R. Flam, Esq.
20125 Ocean Key Drive
Boca Raton, Florida 33498

Either party may, by written notice given pursuant to this Section, change the person or persons and/or address or addresses, or designate an additional person or persons or an additional address or addresses for its notices, but notice of a change of address shall only be effective upon receipt by the other parties to this Agreement.

7. General.

(a) Assignment/Successors. This Agreement shall be binding upon the Borrower, the FPRA and the Lender and shall inure to the benefit of the respective legal successors and assigns of the FPRA, the Borrower and the Lender.

(b) Further Assurances. The FPRA, the Lender and the Borrower each agree, at the Borrower's expense, to execute and deliver all additional instruments and/or documents reasonably required by any other party to this Agreement in order to evidence that the Right of Reverter under the Development Agreement and the Deed Restriction Agreement is subordinate to the lien, covenants and conditions of the PLP Loan, that the

FPRA agrees to a standstill of its Right of Reverter under the Development Agreement and the Deed Restriction Agreement while any PLP Loan documents are recorded or to further evidence the intent of this Agreement.

(c) Integration and Amendment. This Agreement contains the entire and fully integrated understanding among the parties and replaces all prior or contemporaneous understandings concerning the subject matter of this Agreement, whether oral or written, or express or implied. This Agreement shall not be amended except by written instrument signed by all parties hereto.

(d) Governing Law and Court Venue. This Agreement shall be governed by the laws of the state of Florida without regard to that state's conflict of law provisions. If this Agreement must be enforced by a party, the parties agree that court venue for any litigation resulting from this Agreement shall only be filed in state or federal court in St. Lucie County, Florida and the parties expressly waive any objections to that court venue.

(e) Severable Provisions. If any provision of this Agreement shall be invalid or unenforceable to any extent, then the other provisions of this Agreement, shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

(f) Term. The term of this Agreement shall commence on the date hereof and shall continue until the earliest to occur of the following events: (i) the payment of all of the principal of, interest on and other amounts payable under the PLP Loan and the recording of a satisfaction or release of mortgage; (ii) if Lender acquires title to the Property pursuant to a foreclosure or a deed in lieu of foreclosure of, or the exercise of a power of sale contained in the PLP Loan documents, the Deed Restriction Agreement shall terminate as to the Property.

(g) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided, however, that all such counterparts shall together constitute one and the same instrument.

[REMAINDER OF PAGE IS INTENTIONALLY LEFT BLANK]

COUNTERPART SIGNATURE PAGE TO
SUBORDINATION AND STANDSTILL AGREEMENT
(Oaks at Moore's Creek – Phase II)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

FPRA:

FORT PIERCE REDEVELOPMENT AGENCY, a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation

By:_____
Linda Hudson, Chairwoman

WITNESS:

_____
Signature

_____
Printed Name

_____
Address

_____
Address

WITNESS:

_____
Signature

_____
Printed Name

_____
Address

_____
Address

APPROVED AS TO FORM
AND CORRECTNESS:

By:_____
Sara Hedges, City Attorney

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2024, by LINDA HUDSON, as Chair of the FORT PIERCE REDEVELOPMENT AGENCY, a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation, on behalf of the FPRA. Said person ☐ is personally known to me or ☐ has produced a valid driver's license as identification.

_____
Notary Public; State of Florida
Print Name:_____
My Commission Expires:_____
My Commission No.:_____

COUNTERPART SIGNATURE PAGE TO
SUBORDINATION AND STANDSTILL AGREEMENT

(Oaks at Moore's Creek – Phase II)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

LENDER:

FLORIDA HOUSING FINANCE CORPORATION, a public corporation and a public body corporate and politic duly created and existing under the laws of the State of Florida

_____
Bill Aldinger, Managing Director of Policy and Special Programs

WITNESS:

_____
Signature

_____
Printed Name

_____
Address

_____
Address

WITNESS:

_____
Signature

_____
Printed Name

_____
Address

_____
Address

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, on _____, 2024 by Bill Aldinger, Managing Director of Policy and Special Programs of Florida Housing Finance Corporation, a public corporation and a public body corporate and politic duly created and existing under the laws of the State of Florida, on behalf of the corporation. He is personally known to me.

_____
Notary Public; State of Florida
Print Name:_____
My Commission Expires:_____
My Commission No.:_____

COUNTERPART SIGNATURE PAGE TO
SUBORDINATION AND STANDSTILL AGREEMENT
(Oaks at Moore's Creek – Phase II)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

BORROWER:
OMCII, LLC, a Florida limited liability company

By: **EAST TO WEST DEVELOPMENT CORPORATION,** a Florida not for profit **c**orporation, Managing Member

_____
Daniel A. Rosemond, Chief Executive Officer

WITNESS:

_____
Signature

_____
Printed Name

_____
Address

_____
Address

WITNESS:

_____
Signature

_____
Printed Name

_____
Address

_____
Address

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, on _____, 2024 by Daniel A. Rosemond, Chief Executive officer of **EAST TO WEST DEVELOPMENT CORPORATION**, a Florida not for profit corporation, Managing Member of **OMCII, LLC,** a Florida limited liability company. He is __ personally known to me or has provided _____ as identification.

_____
Notary Public; State of Florida
Print Name:_____
My Commission Expires:_____
My Commission No.:_____

EXHIBIT A

LEGAL DESCRIPTION

LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, AND 15, OF THE OAKS AT MOORE'S CREEK II, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 109, PAGES 20 AND 21, OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA.



FORT PIERCE
REDEVELOPMENT AGENCY

Board Meeting

Tuesday, April 8th, 2025

Presented by:

Daniel Rosemond, CEO
East to West Development Corporation

PROJECT OVERVIEW

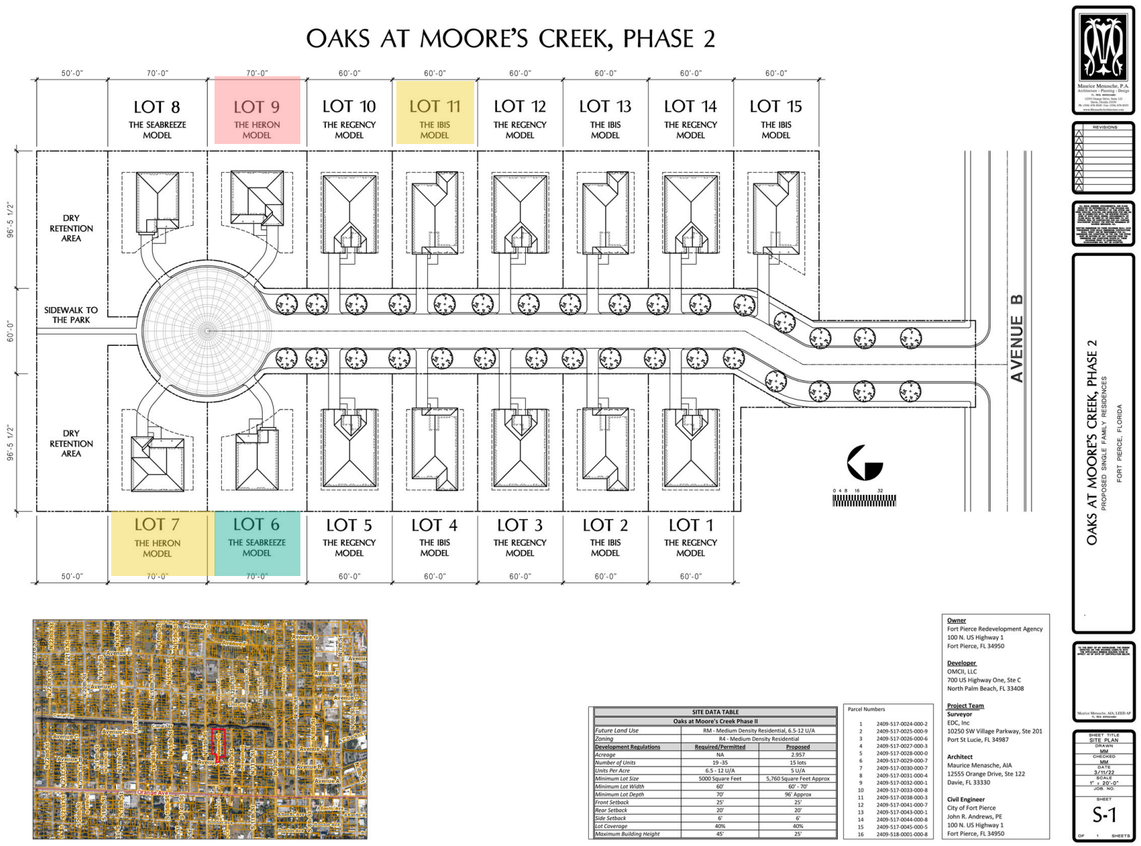


Construction of 15 new Single Family Dwelling units Sold to 1st Time Homebuyers earning up to 120% AMI (50% of units [8] to be sold to buyers earning 80% AMI)

Project Status as of March 31, 2025

- Lot #6 - Housing Unit Complete (sale closed 12/23/24)
- Lot #11 - Housing Unit Complete (sale closed 3/25/25)
- Lot #7 - Under Construction-40% completed
- Lot #9 - Building Permit issued 3/28/25, construction under way

OBJECTIVE



The OMC II, LLC Development Team met with FPRA leadership on January 8, 2025 to discuss development concerns. The Developer shared a detailed presentation, outlining several recommendations and other considerations.

<u>This slide deck</u> is a follow-up to those meetings outlining one of the Developer's recommendations.

CURRENT DEVELOPMENT ACTIVITY

Closed



Building Permit Issued

Lot 9



Under Construction



HOW WE GOT HERE?



July 16, 2020

FPRA issued RFP #2020-031 for the development of single-family affordable housing

January 13, 2021

Developer made a presentation to the FPRA Board touting project's financial forecast

June 8, 2021

Development agreement fully executed

August 24, 2021

Developer requests subsidy from FPRA for infrastructure improvements

March 8, 2022

City/FPRA decide to amend Development Agreement (#1) providing for City performing infrastructure improvements

November 30, 2022

Bids received by City for infrastructure

January 13, 2023

City awards infrastructure project $635K

April 10, 2023

City begins infrastructure work

September 6, 2023

Completion of infrastructure in Means Court

DEVELOPMENT EFFIENCY DISRUPTORS

City's decision to undertake infrastructure itself (rather than have Developer perform)	• Decision added at least 17 months to project timeline • Developer had 9-11 approved buyers at the time that were lost due to project delays, rising interest rates, and uncertainty • Developer was unable to obtain construction financing during this delay period
Delay in conveyance of the land to Developer	• FPRA/City did not convey land until December 2023
Home purchase assistance program schedule	• Developer sought to execute Purchase Agreements in the Fall of 2023, but City would not extend dates of funding award or increase subsidies for some approved buyers at that time

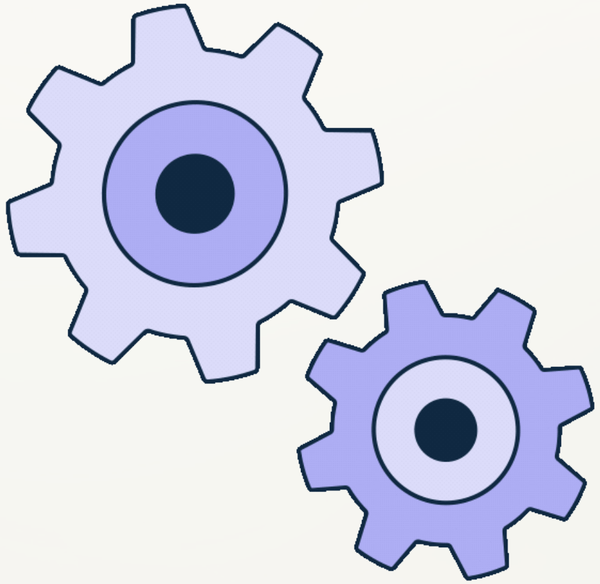


CURRENT STATUS-
TWO MAJOR ISSUES

Issue #1

NO HOMEBUYER PIPELINE

There were only 16 approved Home Purchase Assistance Awardees. Of this number, 3 are under contract for a home purchase at OMC. The remaining awardees either don't quality for an adequate first mortgage, are not interested in the project, or have been unresponsive to the Developer's outreach efforts



Issue #2

CONSTRUCTION COST CONCERNS

GC is unable to hold costs without adequate construction velocity of 9 - 12 months to complete remaining 11 units

FORT PIERCE REDEVELOPMENT AGENCY
TO FUND CONSTRUCTION OF REMAINING 11 UNSOLD HOUSING UNITS

Developer retains ownership of project site

OMC II remains as Developer and responsible for all development activities

Fort Pierce Redevelopment Agency

FPRA to function as primary funding source to fund development activities starting April 2025

Development Agreement Amentment

A third amendment to Development Agreement would be required to memorialize the details

Construction Schedule

Developer anticipates an 11-month total construction completion schedule- staggered by lot groupings

Funds Repayment

Developer to repay funds to FPRA at closing of each housing unit

CONSTRUCTION COST ESTIMATES

TOTAL LOTS REMAINING

11

TOTAL (HARD) CONSTRUCTION COST

$2,857,311.00

PERMITTING COSTS

$183,546



PRE-DEVELOPMENT COSTS - OTHER

$133,903

MONTHLY CONSTRUCTION DRAWS

General Contractor will submit to FPRA a G702 form signed by architect of record for work completed to date.

PROJECT MARKETING

Marketing of housing units to be borne by Developer and to be on-going even while construction is underway.

CONSTRUCTION DRAW SCHEDULE

- **Draws to be submitted to FPRA on a monthly* basis on a day mutually agreed to by both parties**
- **The first construction draw will be submitted approximately 30 days after start of construction**

DRAW 1	DRAW 2	DRAW 3	DRAW 4	DRAW 5	DRAW 6
$127,785.25	$76,671.15	$76,671.15	$244,030.60	$393,130.55	$480,206.20

DRAW 7	DRAW 8	DRAW 9	DRAW 10	DRAW 11	DRAW 12
$364,456.30	$311,783.60	$274,758.90	$273,200.30	$157,450.40	$77,166.60

* Timely payment of draws is critical to maintain construction schedule

DRAWS = PROJECT MILESTONES

DRAW #	AMOUNT	% OF CONSTRUCTION BUDGET	LOT #	MILESTONE
1	$127,785.25	4.47%	4 & 5	✓ Site preparation, completion of building pad, completion of shell (including slab, block beams & trusses), all underground trades
2	$76,671.15	2.68%	4 & 5	✓ Dry in roof, interior framing, waterproof openings, install windows & exterior doors
3	$76,671.15	2.68%	4 & 5	✓ Rough trades, wire lath & stucco, paint exterior, install shingle roofing, trades and framing inspection
4	$244,030.60	8.54%	4 & 5	✓ Insulate, hand & finish drywall, prime walls, hand interior doors & install stair railing (if applicable)
			1, 2, & 3	✓ Site preparation, completion of building pad, completion of shell (including slab, block beams & trusses), all underground trades
5	$393,130.55	13.76%	4 & 5	✓ Interior paint, install cabinets and tops, install driveway, grade lot, rough irrigation
			1, 2, & 3	✓ Dry in roof, interior framing, waterproof openings, install windows & exterior doors
6	$480,206.20	16.81%	4 & 5	✓ Install main floor and tile bathrooms, install hardware, closets, mirrors & shower doors
			1, 2, & 3	✓ Rough trades, wire lath & stucco, paint exterior, install shingle roofing, trades and framing inspection
			8, 10, & 12	✓ Dry in roof, interior framing, waterproof openings, install windows & exterior doors
			13, 14, & 15	✓ Site preparation, completion of building pad, completion of shell (including slab, block beams & trusses), all underground trades
7	$364,456.30	12.76%	1, 2, &3	✓ Insulate, hand & finish drywall, prime walls, hand interior doors & install stair railing (if applicable)
			8, 10, & 12	✓ Rough trades, wire lath & stucco, paint exterior, install shingle roofing, trades and framing inspection
			13,14,$15	✓ Dry in roof, interior framing, waterproof openings, install windows & exterior doors
8	$311,783.60	10.91%	1,2,& 3	✓ Interior paint, install cabinets and tops, install driveway, grade lot, rough irrigation
			8,10,& 12	✓ Insulate, hand & finish drywall, prime walls, hand interior doors & install stair railing (if applicable)
			13, 14,& 15	✓ Rough trades, wire lath & stucco, paint exterior, install shingle roofing, trades and framing inspection
9	$274,758.90	9.62%	1,2, & 3	✓ Install main floor and tile bathrooms, install hardware, closets, mirrors & shower doors
			8, 10,& 12	✓ Interior paint, install cabinets and tops, install driveway, grade lot, rough irrigation
			13, 14, & 15	✓ Insulate, hand & finish drywall, prime walls, hand interior doors & install stair railing (if applicable)
10	$273,200.30	9.56%	1, 2, & 3	✓ Landscape, Gutters, Install Appliances and Final Trade Inspections, C.O. Issued
			8, 10, & 12	✓ Install main floor and tile bathrooms, install hardware, closets, mirrors & shower doors
			13, 14, &15	✓ Interior paint, install cabinets and tops, install driveway, grade lot, rough irrigation
11	$157,450.40	5.51%	8, 10, & 12	✓ Landscape, Gutters, Install Appliances and Final Trade Inspections, C.O. Issued
			13, 14, & 15	✓ Install main floor and tile bathrooms, install hardware, closets, mirrors & shower doors
12	$77,166.60	2.70%	13, 14, & 15	✓ Landscape, Gutters, Install Appliances and Final Trade Inspections, C.O. Issued



PRODUCTION COMPLETION SCHEDULE

Lots

4 & 5

Lots

1, 2, & 3

Lots

8, 10, & 12

Lots

13, 14, & 15

November 2025

February 2026

March 2026

April 2026

Production schedule subject to change based on things like permitting delays and weather events

KEY PROJECT MILESTONES

Developer fee to be deferred, collected at time of unit closing

5 FEE DEFERRAL

FPRA to be repaid capital funding as each unit is closed

4 REPAYMENT TO FPRA

Sales and reporting to be provided to FPRA monthly

3 UNIT SALES

Marketing of completed units to be on-going using via Zillow, Redfin, and other real estate sources

2 MARKETING

Total construction completion within 11 months of start date

1 COMPLETION

CRITICAL FACTORS (OPTION 1 ONLY)

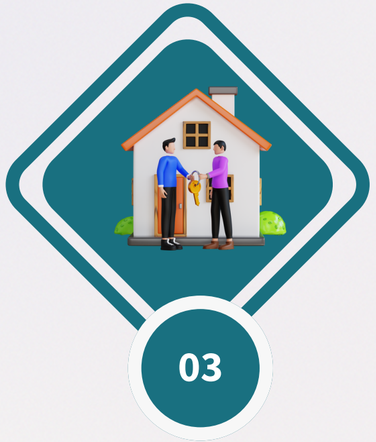
Although accelerating construction through FPRA funding is a significant first step, there is still the need to increase the homebuyer pipeline to ensure successful project completion



City to increase home purchase assistance-specific to Oaks at Moore's Creek II, to incentivize new buyers

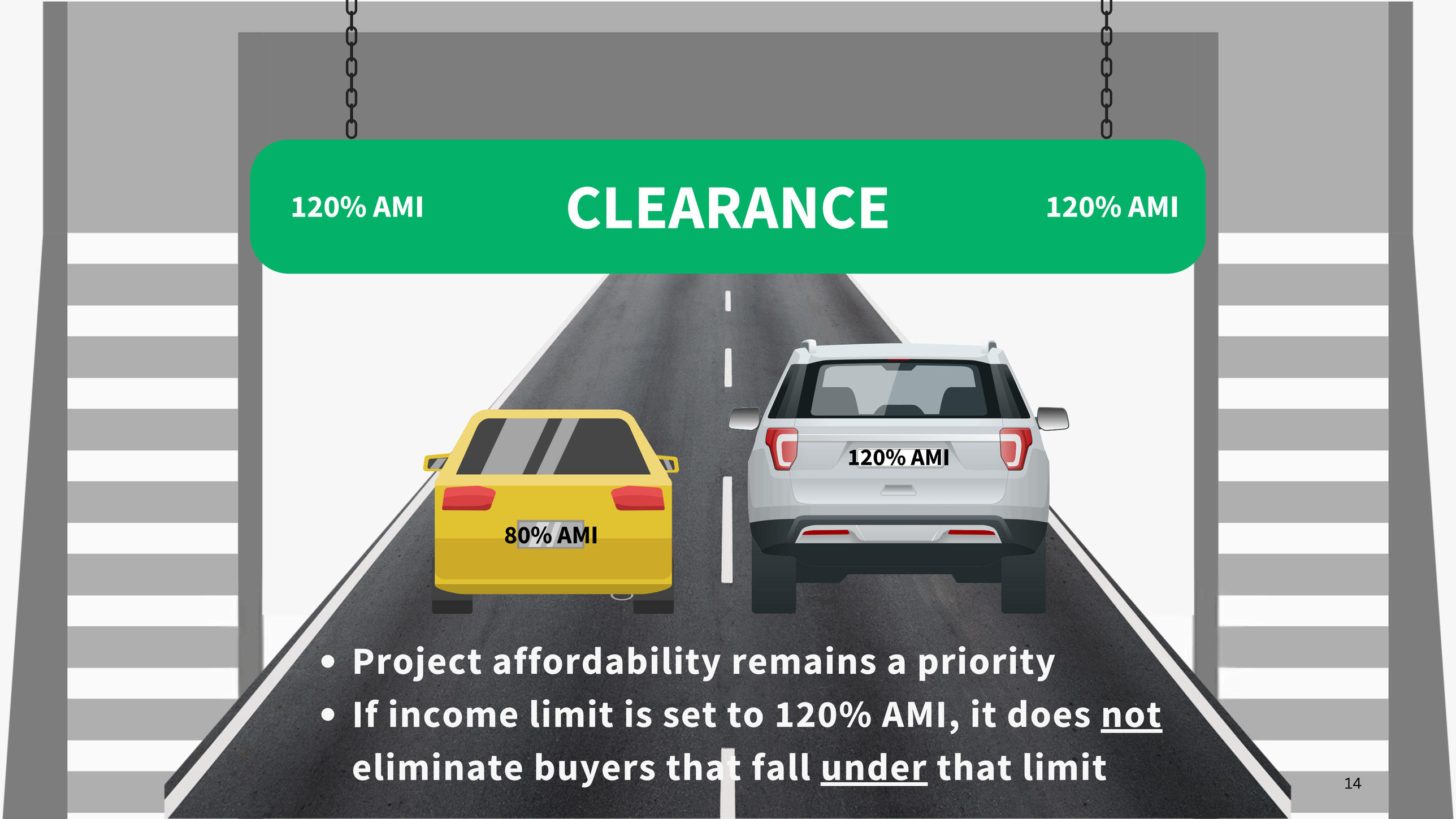


FPRA to repay pre-development loan ($250,000) to Florida Housing Finance Corporation, thus eliminating the requirement that 8 of buyers be at 80% AMI or below



Increasing a homebuyer pipeline of eligible, mortgage ready buyers is vital to project completion

Another important factor impacting homebuyer pipeline is the City's current millage rate of 6.9000-the highest in SLC!



- **Project affordability remains a priority**
- **If income limit is set to 120% AMI, it does not eliminate buyers that fall under that limit**

SUMMARY

Requested Capital

OMC II, LLC seeking FPRA to fund approximately $3.43M in total construction costs

Revenue Forecast

Revenue from home sales estimated at $3.55M but based on purchase price adjustments (adjusted to recent Appraisals)



TIMING OF FPRA/CITY ACTIONS IS CRITICAL



Developer's GC unable to hold costs beyond May 2025

Without a homebuyer pipeline, Developer cannot comply with Florida Housing Finance Corporation's completion deadline

Without FPRA/City Action, Developer will have to explore recourse outlined in Development Agreement









Thank you!

THE SUNRISE CITY
FORT PIERCE
Florida
CITY ATTORNEY'S OFFICE

TO: MIRIAM GARCIA, REDEVELOPMENT SPECIALIST

FROM: SARA HEDGES, CITY ATTORNEY SH

RE: OAKS AT MOORE'S CREEK S&S AGREEMENT WITH FHFC

CAO RLS FILE: RLS 24-408

DATE: NOVEMBER 1, 2024

I have reviewed the above Request for Legal Services related to a second Subordination and Standstill Agreement for the Oaks at Moore's Creek with Florida Housing Finance Corporation ("FHFC"). A similar request was addressed in RLS 24-280 related to a different finance company. I have uploaded the Memorandum for RLS 24-280 to Agenda Quick for your review, and it should be provided to the City Commission along with this Memorandum when considering this Agreement. I have made changes to the drafted Agreement, uploaded in a Redline version and Clean Copy version.

This Agreement with FHFC is different and much more broadly impactful on the City than the one previously entered into as explained below:

1. The Development Agreement required the FPRA to subordinate its Right of Reverter to any "construction mortgage financing". This is not construction mortgage financing. This loan is for pre-construction services the Developer needs money to complete. Therefore, it does not fall within what is required of the City to subordinate the Right of Reverter to under Paragraph 7.14 of the Development Agreement.

2. The previous Subordination and Standstill Agreement is written so that the subordination occurs parcel by parcel, only upon construction mortgage financing being obtained for that individual parcel. The way this Subordination and Standstill Agreement is written is that it would affect the entire property from the beginning. This will severely limit the FPRA's ability to obtain the property back if there is a default on the loan and/or the Development Agreement. If the Developer defaults on the mortgage, the mortgaging company will be able to foreclose on the entire property.

With the above understanding, the Agreement, as uploaded to Agenda Quick, is approved as to form and correctness. I have also communicated FHFC's counsel about the language of this document and will obtain the signed document for FHFC from him. You will need to communicate with the Developer to obtain the signed Agreement from him. If you have any questions, please do not hesitate to contact this Office via phone or e-mail.

Thank you. SH

THE SUNRISE CITY
FORT PIERCE
CITY ATTORNEY'S OFFICE Florida

TO: ADWILDA "WILLIE" COLON, REDEVELOPMENT ASSISTANT

FROM: SARA HEDGES, CITY ATTORNEY *SH*

RE: SUBORDINATION AND STANDSTILL AGREEMENT OAKS AT MOORE'S CREEK II

CAO RLS FILE: RLS 24-280

DATE: JULY 29, 2024

I have reviewed the above Request for Legal Services (RLS) related to a Subordination and Standstill Agreement for the Oaks at Moore's Creek Phase II. Originally uploaded for my review were the drafted Subordination and Standstill Agreement, the Development Agreement, and the First Amendment. The drafted Subordination and Standstill Agreement referenced a Second Amendment and a Deed Restriction Agreement. Those documents were subsequently obtained from Audria Moore and have been uploaded to Agenda Quick. Of these documents, it was determined only the Deed Restriction Agreement was filed in the Public Records. The Development Agreement, First Amendment, and Second Amendment are being filed by the City Clerk's Office. Once they are filed and the Book and Page numbers are obtained, such will need to be filled into the draft Subordination and Standstill Agreement in the appropriate places.

Based on the communications with Ms. Moore and Shyanne Harnage, this subordination falls under Paragraph 7.14 of the Development Agreement which requires the FPRA to subject and subordinate its Right of Reverter to any "construction mortgage financing."

I have made suggested changes to the draft Subordination and Standstill Agreement to correct or clarify terms and provisions, to include the following:

1. The party involved. This is a Fort Pierce Redevelopment Agency (FPRA) contract, not a City of Fort Pierce contract. The City has been changed to FPRA throughout the document.
2. Included language to document where the Development Agreement, First Amendment, and Second Amendment are filed in the Public Records (see above instruction).
3. The Development Agreement has been referenced in the appropriate places, to include the reference to the requirements of Paragraph 7.14.
4. Changes have been made where applicable to make clear this subordination is only as to the units that obtain a construction and not the entire development.
5. The Default terms have been updated to align with the Development Agreement.

I have uploaded a Track Changes version with all changes to Agenda Quick.

I will point out the drafted Subordination and Standstill Agreement goes much further than just the subordination required under Paragraph 7.14 of the Development Agreement. Of particular concern are the two below terms:

1. **Subordination of Subrogation Rights.** The FPRA agrees that if, by reason of its payment of real estate taxes or other monetary obligations of the Borrower for a Unit, or by reason of its exercise of any other right or remedy under the Development Agreement or the Deed Restriction Agreement for a Unit, it acquires by right of subrogation or otherwise a lien on a Unit subject to a Loan from Lender which (but for this subsection) would be senior to the lien of the Construction Loan Documents, then, in that event, such lien shall be subject and subordinate to the lien of the Construction Loan Documents.

2. **Agreement Not to Commence Bankruptcy Proceeding.** The City agrees that during the term of this Agreement it will not commence or join with any other creditor in commencing any bankruptcy reorganization, arrangement, insolvency or liquidation proceedings with respect to the Borrower or its Property, without the Lender's prior written consent.

The FPRA's Development Agreement calls for subordination, not subrogation. Subordination makes our rights inferior. Subrogation assigns our right to someone else. It is my recommendation any subrogation language be removed from this Subordination and Standstill Agreement. Further, as it relates to the bankruptcy term, this is overly broad, is not workable should the Developer default unrelated to the Units for which the Developer is receiving the construction mortgage financing, and should be removed. I have deleted the above concerning terms from the Subordination and Standstill Agreement per this recommendation.

Finally, there is a blank in Subordination and Standstill Agreement for the date the Borrower and Lender entered into a Guidance Line of Credit. This needs to be filled in.

You will need to provide the changes in this document to the Borrower and Lender for their review and approval. If they agree to all of the changes, with the above blanks filled in as explained, the Subordination and Standstill Agreement is approved as to form and correctness. If they are not in agreement to all of the changes, you will need to resubmit this for additional review. I am happy to discuss the terms of this Subordination and Standstill Agreement with the attorneys for the other parties, should you like me to do so.

If you have any questions, please do not hesitate to contact this Office via phone or e-mail.

Thank you.
SH

MICHELLE R. MILLER, CLERK OF THE CIRCUIT COURT
SAINT LUCIE COUNTY
FILE # 5392752 10/01/2024 02:26:12 PM
OR BOOK 5214 PAGE 2039 - 2050 Doc Type: AGR
RECORDING: $103.50

STATE OF FLORIDA
ST. LUCIE COUNTY
CITY OF FORT PIERCE

THIS IS TO CERTIFY THAT THIS IS A TRUE AND CORRECT COPY OF THE RECORDS ON FILE IN THIS OFFICE.

Linda W. Cox
CITY CLERK
DATE 10/1/2024
(CITY SEAL)

RECORDING REQUESTED BY:
WHEN RECORDED MAIL TO:
Jan Albanese Carpenter, Esq.
Latham, Luna, Eden & Beaudine, LLP
P.O. Box 3353
Orlando, Florida 32802

SUBORDINATION AND STANDSTILL AGREEMENT

(Oaks at Moore's Creek – Phase II)

THIS SUBORDINATION AND STANDSTILL AGREEMENT (this "***Agreement***") is entered into this 13 day of August, 2024, by and among (i) FORT PIERCE REDEVELOPMENT AGENCY, a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation (together with its successors and/or assigns, the "***FPRA***"), (ii) FLORIDA COMMUNITY LOAN FUND, INC., a Florida not for profit corporation (the "***Lender***"), and (iii) OMCII, LLC, a Florida limited liability company (the "***Borrower***").

Recitals

A. The FPRA was the owner of the certain real property legally as described in Exhibit "A" attached hereto and incorporated herein by reference (the "***Property***"), such Property being divided into fifteen (15) individual parcels, each parcel being individually referred to as a "***Unit***" and collectively referred to as "***Units***."

B. The Borrower currently owns the Property and plans to construct fifteen (15) single family affordable/workforce homes on the Units (the "***Project***") located in the city of Fort Pierce, Florida.

C. Pursuant to that certain Development Agreement for Affordable/Workforce Housing dated June 8, 2021 by and between FPRA and Borrower's predecessors in interest, recorded in the Official Records Book 5184, Page 2196-2260, Public Records of St. Lucie County, Florida as subsequently amended by that certain First Amendment to Development Agreement dated March 8, 2022, recorded in the Official Records Book 5184, Page 2261-2276, Public Records of St. Lucie County, Florida and by that certain Second Amendment to Development Agreement dated November 14, 2023, recorded in the Official Records Book 5184, Page 2277-2278, Public Records of St. Lucie County, Florida (collectively, the "***Development Agreement***"), FPRA transferred title to the Property to Borrower subject to certain reversionary rights on the Property to be held by the FPRA.

D. The FPRA additionally created a Right of Reverter in the Deed Restriction Agreement dated December 14, 2023 between the FPRA and Borrower affecting the Property

which runs with the Property (the "***Deed Restriction Agreement***"), recorded in the Official Records Book 5082, Page 2873, Public Records of St. Lucie County, Florida, under those certain terms and conditions as set forth therein, including the FPRA's Right of Reverter under which title reverts to the FPRA under the following conditions: (1) if Borrower has not commenced construction of each Unit within ninety (90) days of issuance of all necessary permits for each Unit, subject to Force Majeure events and other permitted extensions as provided in the Development Agreement, or (2) if Borrower fails to complete construction of each Unit within one-hundred eighty (180) days of commencement of construction, subject to Force Majeure events and other permitted extensions as provided in the Development Agreement such completion of construction to be evidenced by an issued certificate of occupancy (or its equivalent) by the applicable jurisdiction, then FPRA may request, and upon request, Borrower will be required to transfer title to the portion of the Property that has not been conveyed to Unit buyers back to FPRA.

E. Pursuant to Paragraph 7.14 of the Development Agreement, the FPRA agreed to subject and subordinate its Right of Reverter to any construction mortgage financing obtained by the Developer/Borrower.

F. Lender (together with its successors and assigns) has committed to enter into a Guidance Line of Credit with the Borrower (the "***Line of Credit***") under which, as each Unit is under contract with a future homeowner, Lender will enter into a note, construction loan agreement, a mortgage and other loan documents, securing the loan as to the particular Unit (the "***Construction Loan Documents***," and together with the Line of Credit, the "***Loans***").

G. Without this Agreement, Lender would not issue Loans to Borrower as they would be subordinate to and restricted by the Right of Reverter in the Development Agreement and the Deed Restriction Agreement.

H. The FPRA has agreed to subordinate the Right of Reverter under the Development Agreement and the Deed Restriction Agreement, permit the Lender to enter into the Loans with Borrower, and allow the recording of certain Construction Loan Documents against a Unit subject to all of the conditions contained in this Agreement upon the Borrower securing the Loans for each particular Unit.

I. The subordination is not a blanket subordination of the FPRA's Right of Reverter under the Development Agreement or the Deed Restriction Agreement to all Units. The FPRA's subordination of the Right of Reverter applies to each particular Unit upon Borrower securing the Loan for that particular Unit. Borrower shall provide proof of the Loan for each particular Unit to the FPRA.

NOW, THEREFORE, in order to induce the Lender to make the Loans to the Borrower and to place record certain of the Construction Loan Documents against the Units on the Property, and based on the Recitals set forth above and in consideration thereof, the FPRA, the Lender, and the Borrower agree as follows:

1. **Definitions.**

In addition to the terms defined in the Recitals to this Agreement, for purposes of this Agreement the following terms have the respective meanings set forth below:

"Affiliate" means, when used with respect to a Person, any corporation, partnership, joint venture, limited liability company, limited liability partnership, trust or individual controlled by, under common control with, or which controls such Person (the term "control" for these purposes shall mean the ability, whether by the ownership of shares or other equity interests, by contract or otherwise, to elect a majority of the directors of a corporation, to make management decisions on behalf of, or independently to select the managing partner of, a partnership, or otherwise to have the power independently to remove and then select a majority of those individuals exercising managerial authority over an entity, and control shall be conclusively presumed in the case of the ownership of 50% or more of the equity interests).

"Borrower" means the Person named as such in the first paragraph of this Agreement and any other Person (other than the FPRA or the affordable/workforce homeowner) who acquires title to the Property or a Unit after the date of this Agreement.

"Business Day" means any day other than Saturday, Sunday or a day on which the FPRA is not open for business.

"Construction Loan Default" means a default by the Borrower in performing or observing any of the terms, covenants or conditions in the Construction Loan Documents to be performed or observed by it, which continues beyond any applicable time period provided in the Construction Loan Documents for curing the default and Borrower receives the Default Notice (defined below).

"Deed Restriction Default" means the occurrence of an event that may cause a Right of Reverter, as described in the Development Agreement and/or the Deed Restriction Agreement.

"Default Notice" means: (a) a copy of the written notice from the FPRA to the Borrower stating that a Right of Reverter may be or has been exercised or any other notice regarding a default under the Development Agreement or the Deed Restriction Agreement or, (b) a copy of the written notice from the Lender to the Borrower stating that a default has occurred under any Construction Loan Documents. Each Default Notice shall specify the default with particularity upon which such Default Notice is based.

"FPRA" means the Person named as such in the first paragraph on page 1 of this Agreement. When any other Person becomes the legal and beneficial holder of the Development Agreement or the Deed Restriction Agreement, such other Person shall automatically become the FPRA.

"Lender" means the Person named as such in the first paragraph on page 1 of this Agreement and any other Person who becomes the legal and beneficial holder of any of the Loans after the date of this Agreement.

"Person" means an individual, estate, trust, partnership, corporation, limited liability company, limited liability partnership, governmental department or agency or any other entity which has the legal capacity to own or mortgage property.

2. Permission to Place Mortgage Liens Against Property and Subordination.

(a) The FPRA agrees, notwithstanding the FPRA's Right of Reverter under the Development Agreement and the Deed Restriction Agreement, and subject to the provisions of this Agreement, to permit the Lender to enter into the Loans and record certain Construction Loan Documents against a Unit in the Property (which Construction Loan Documents shall be senior (or paramount) lien interests to the Right of Reverter in the Development Agreement and the Deed Restriction Agreement) to secure the Borrower's obligation to repay the note and all other obligations, indebtedness and liabilities of the Borrower to the Lender under and in connection with the Loans.

(b) Upon execution, delivery, and recordation of a mortgage held by Lender on a Unit, Borrower shall deliver to FPRA an executed copy of each mortgage.

3. Terms of Subordination.

(a) **Agreement to Subordinate.** The FPRA and Lender agree that: (i) the Right of Reverter in the Development Agreement and the Deed Restriction Agreement is and shall be subordinated, to the extent and in the manner provided in this Agreement to the Construction Loan Documents for a Unit for so long as the Lender has a recorded mortgage on that Unit(s) prior to the payment in full of the indebtedness evidenced by the Construction Loan Documents, (ii) the Right of Reverter in the Development Agreement and the Deed Restriction Agreement is subordinated only for a Unit for which the Borrower has secured a Loan from Lender, and (iii) the Right of Reverter in the Development Agreement and the Deed Restriction Agreement is and shall be subject and subordinate to the liens, terms, covenants and conditions of the mortgage and the other Construction Loan Documents and to advances heretofore made or which may hereafter be made pursuant to the Loans, including all sums advanced for the purposes of protecting or further securing the lien of the Loans, curing defaults by the Borrower under the Loans, or for any other purpose expressly permitted by the Lender.

4. Default Under Deed Restriction Agreement and Standstill.

(a) **Notice of Default and Cure Rights.** Upon the FPRA delivering a Notice of Default to the Borrower, the Borrow shall deliver such Notice of Default to the Lender within five (5) Business Days. The Lender shall have the right, but not the obligation, to cure any default under the Development Agreement or the Deed Restriction Agreement within thirty (30) days following the date of such notice being delivered to the Borrower, in accordance with the Development Agreement; provided, however that the Lender shall

be entitled, during such thirty (30) days to continue to pursue its rights and remedies under the Loans.

(b) **FPRA's Agreement to Standstill.** If a Development Agreement or Deed Restriction Agreement default occurs and is continuing on a Unit or Units on which the Lender has recorded any Construction Loan Documents, the FPRA agrees that it will not pursue any Right of Reverter or any other remedies under the Development Agreement or the Deed Restriction Agreement, appoint (or seek the appointment of) a receiver, or institute any other collection or enforcement action against the Borrower as to that Unit or Units.

5. Conflict.

The Borrower, the FPRA and the Lender each agrees that, in the event of any conflict or inconsistency between the terms of the Development Agreement, the Deed Restriction Agreement (and any documents referenced therein), the Line of Credit, or the Construction Loan Documents and the terms of this Agreement, the terms of this Agreement shall govern and control solely as to the following: (a) the relative priority of the security interests of the Lender and the FPRA's 's Right of Reverter under the Development Agreement or the Deed Restriction Agreement to a Unit for which Borrower has secured a Loan from Lender; (b) the timing of the exercise of remedies or rights by the FPRA and Lender under the Development Agreement, the Deed Restriction Agreement, and the Loans, respectively; and (c) solely as between the FPRA and the Lender, the notice requirements, cure rights, and the other rights and obligations which the FPRA and the Lender have agreed to as expressly provided in this Agreement. Borrower acknowledges that the terms and provisions of this Agreement shall not, and shall not be deemed to: extend Borrower's time to cure any default under the Loans, as the case may be; give the Borrower the right to notice of any default under the Development Agreement, the Deed Restriction Agreement, or Line of Credit or Construction Loan Documents, as the case may be other than that, if any, provided, respectively under the Development Agreement or the Deed Restriction Agreement, the Loans, the Construction Loan Documents, or this Agreement; or create any other right or benefit for Borrower as against FPRA or Lender.

6. Modification or Refinancing of Construction Loan(s).

The FPRA consents to any agreement or arrangement in which the Lender waives, postpones, extends, reduces or modifies any provisions of the Loans, including any provision requiring the payment of money.

7. Notices.

Each notice, request, demand, consent, approval or other communication (hereinafter in this Section referred to collectively as "notices" and referred to singly as a "notice") which the FPRA, Lender or the Borrower is required or permitted to give to the other party pursuant to this Agreement shall be in writing and shall be deemed to have been duly and sufficiently given if: (a) personally delivered with proof of delivery thereof (any notice so delivered shall be deemed to have been received at the time so delivered); or (b) sent by Federal Express (or other similar national overnight courier) designating early morning delivery (any notice so delivered shall be

deemed to have been received on the next Business Day following receipt by the courier); or (c) sent by United States registered or certified mail, return receipt requested, postage prepaid, at a post office regularly maintained by the United States Postal Service (any notice so sent shall be deemed to have been received two days after mailing in the United States), addressed to the respective parties as follows:

FPRA:

Fort Pierce Redevelopment Agency
100 North U.S. 1
Fort Pierce, FL 34950
Attention: Linda Hudson, Chair

With copies to:

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

LENDER:

Florida Community Loan Fund, Inc.
800 N. Magnolia Avenue, Suite 106
Orlando, Florida 32803
Attn: Jennifer Rainey

With copies to:

Latham, Luna, Eden & Beaudine, LLP
201 South Orange Avenue, Suite 1400
Orlando, Florida 32801
Attn: Jan Albanese Carpenter, Esq.

BORROWER:

OMCII, LLC
c/o East to West Development Corporation
700 U.S. Highway 1, Unit C
North Palm Beach, Florida 33408
Attention: Daniel A. Rosemond, Chief Executive Officer

With copies to:
Michael Robert Flam P.A.
Michael R. Flam, Esq.
20125 Ocean Key Drive
Boca Raton, Florida 33498

Either party may, by written notice given pursuant to this Section, change the person or persons and/or address or addresses, or designate an additional person or persons or an additional address or addresses for its notices, but notice of a change of address shall only be effective upon receipt by the other parties to this Agreement.

8. General.

(a) Assignment/Successors. This Agreement shall be binding upon the Borrower, the FPRA and the Lender and shall inure to the benefit of the respective legal successors and assigns of the FPRA, the Borrower and the Lender.

(b) Further Assurances. The FPRA, the Lender and the Borrower each agree, at the Borrower's expense, to execute and deliver all additional instruments and/or documents reasonably required by any other party to this Agreement in order to evidence that the Right of Reverter under the Development Agreement and the Deed Restriction Agreement is subordinate to the lien, covenants and conditions of the Construction Loan Documents on each Unit(s), that the FPRA agrees to a standstill of its Right of Reverter under the Development Agreement and the Deed Restriction Agreement while any Construction Loan Documents are recorded on a Unit(s) or to further evidence the intent of this Agreement.

(c) Integration and Amendment. This Agreement contains the entire and fully integrated understanding among the parties and replaces all prior or contemporaneous understandings concerning the subject matter of this Agreement, whether oral or written, or express or implied. This Agreement shall not be amended except by written instrument signed by all parties hereto.

(d) Governing Law and Court Venue. This Agreement shall be governed by the laws of the state of Florida without regard to that state's conflict of law provisions. If this Agreement must be enforced by a party, the parties agree that court venue for any litigation resulting from this Agreement shall only be filed in state or federal court in St. Lucie County, Florida and the parties expressly waive any objections to that court venue.

(e) Severable Provisions. If any provision of this Agreement shall be invalid or unenforceable to any extent, then the other provisions of this Agreement, shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

(f) Term. The term of this Agreement shall commence on the date hereof and shall continue until the earliest to occur of the following events: (i) as to each Unit, the payment of all of the principal of, interest on and other amounts payable under the Construction Loan Documents and the recording of a satisfaction or release of mortgage

on any Unit(s); (ii) the termination of the Line of Credit to Borrower by the Lender; or (iii) the FPRA agrees that if Lender acquires title to the Property or any Unit thereof pursuant to a foreclosure or a deed in lieu of foreclosure of, or the exercise of a power of sale contained in the Construction Loan Documents, the Deed Restriction Agreement shall terminate as to the Property or any affected Unit.

(g) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided, however, that all such counterparts shall together constitute one and the same instrument.

[REMAINDER OF PAGE IS INTENTIONALLY LEFT BLANK]

COUNTERPART SIGNATURE PAGE TO
SUBORDINATION AND STANDSTILL AGREEMENT

(Oaks at Moore's Creek – Phase II)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

FPRA:

FORT PIERCE REDEVELOPMENT AGENCY, a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation

Linda W. Cox

Print: Linda W Cox
100 North U.S. 1
Fort Pierce, Florida 34950

By: Linda Hudson
Linda Hudson, Chairwoman
100 North U.S. 1
Fort Pierce, Florida 34950

Print: Latoya Ransom
100 North U.S. 1
Fort Pierce, Florida 34950

APPROVED AS TO FORM
AND CORRECTNESS:

By: _____
Sara Hedges, City Attorney

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 13 day of Aug, 2024, by LINDA HUDSON, as Chair of the FORT PIERCE REDEVELOPMENT AGENCY, a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation, on behalf of the FPRA. Said person ☐ is personally known to me or ☐ has produced a valid driver's license as identification.

LINDA W. COX
Notary Public
State of Florida
Comm# HH167003
Expires 9/9/2025

Linda W Cox
Notary Public; State of Florida
Print Name:_____
My Commission Expires:_____
My Commission No.:_____

COUNTERPART SIGNATURE PAGE TO
SUBORDINATION AND STANDSTILL AGREEMENT

(Oaks at Moore's Creek – Phase II)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

LENDER:

FLORIDA COMMUNITY LOAN FUND, INC.,
a Florida not for profit corporation

By: _____
Ignacio Esteban, Chief Executive Officer
800 N. Magnolia Avenue, Suite 106
Orlando, Florida 32803

_____
Print: Shante' Riley
800 N. Magnolia Avenue, Suite 106
Orlando, Florida 32803

_____
Print: Marine Ramtahal
800 N. Magnolia Avenue, Suite 106
Orlando, Florida 32803

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization, this 12 day of August, 2024, by IGNACIO ESTEBAN, as the Chief Executive Officer of the FLORIDA COMMUNITY LOAN FUND, INC., a Florida not for profit corporation, on behalf of the corporation. Said person ☑ is personally known to me or ☐ has produced a valid driver's license as identification.

SHANTÉ J. RILEY
Commission # HH 443393
Expires September 13, 2027

_____
Notary Public; State of Florida
Print Name: Shante' Riley
My Commission Expires: September 13, 2027
My Commission No.: HH443393

COUNTERPART SIGNATURE PAGE TO
SUBORDINATION AND STANDSTILL AGREEMENT

(Oaks at Moore's Creek – Phase II)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

BORRO ER

Signed, sealed and delivered in the presence of:

OMCII, LLC, a Florida limited liability company

By: East to West Development Corporation, a Florida not-for-profit corporation, its Manager

By: Daniel A. Rosemond
Daniel A. Rosemond,
Chief Executive Officer
Address: 700 U.S. Highway 1, Unit C
North Palm Beach, FL 33408

Print Name: Corey W. O'Gorman
Address: 700 U.S. Highway 1, Unit C
North Palm Beach, FL 33408

Print Name: Marla Clemente
Address: 700 U.S. Highway 1, Unit C
North Palm Beach, FL 33408

STATE OF FLORIDA
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notari ation this 6th day of August, 2024, by DANIEL A. ROSEMOND, as Chief Executive Officer of EAST TO WEST DEVELOPMENT CORPORATION, a Florida not for profit corporation, Manager of OMCII, LLC, a Florida limited liability company, on behalf of the corporation and limited liability company. Said person ☑ is personally known to me or ☐ has produced a valid driver's license as identification.

PATTY ELDREDGE
NOTARY PUBLIC
Comm. # HH 001788
Sep 12, 2024
STATE OF FLORIDA

Patty Eldredge
Notary Public; State of Florida
Print Name: Patty Eldredge
My Commission Expires: 9-12-24
My Commission No.: HH 001788

EXHIBIT A

LEGAL DESCRIPTION

LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, AND 15, OF THE OAKS AT MOORE'S CREEK II, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 109, PAGES 20 AND 21, OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA.

DEVELOPMENT AGREEMENT
Affordable/Workforce Housing

THIS DEVELOPMENT AGREEMENT FOR AFFORDABLE/WORKFORCE HOUSING ("Agreement") is made and entered into as of this 8th day of June, 2021 ("Effective Date"), by and between Stuart & Shelby Development, Inc., a Florida corporation, and East to West Development Corporation, a Florida not-for-profit corporation, and their successors and permitted assigns (collectively, "Developer"), and the FORT PIERCE REDEVELOPMENT AGENCY, a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation ("FPRA"). Developer and FPRA are each a "party" and together are the "parties" to this Agreement.

RECITALS:

1. The FPRA is the sole owner of that certain real property more particularly described on **Exhibit A** attached hereto ("Property") and generally known as the Oaks at Moore's Creek – Phase II, located between Avenue B and Canal Terrace, just south of Moore's Creek, Fort Pierce, Florida, totaling approximately 3.38 acres in St. Lucie County, Florida, upon which fifteen (15) new, single family detached residential housing units will be constructed ("Project"), for Developer's sale to income-eligible buyers of affordable/workforce housing ("Intended Use").

2. The FPRA published Request for Proposals #2020-031 ("RFP") on July 16, 2020, in order to identify qualified developers to build new, single family detached residential housing units at the Project, to be sold to income-eligible buyers for affordable/workforce housing.

3. The FPRA received two (2) proposals in response to the RFP, but only one (1) was deemed responsive based on the minimum qualifications identified in the RFP document.

4. The FPRA's evaluation committee determined that the proposal submitted by the Developer reflected its experience and ability to proceed in a manner consistent with the FPRA's objectives for the Project and FPRA selected Developer to develop and build the Project.

5. At the FPRA Board meeting duly noticed and held on September 8, 2020, the FPRA Board authorized the negotiation of a Development Agreement for the Project that would be presented to the Board for final review and approval.

6. At the FPRA Board meeting on January 13, 2021, the Developer made a presentation to the Board outlining the Project's financial forecast inclusive of detailed development costs and projected revenue from new home sales. Developer's financial forecast reflects an anticipated funding deficit (based on the most recent comparable residential sales) and identified a series of strategies to be jointly pursued by Developer and FPRA in order to mitigate the funding deficit. As a result of Developer's presentation to the Board, the Board unanimously approved a motion evidencing its full support of the Project (as presented) and directing both the Executive Director and FPRA Attorney to proceed with securing a Development Agreement with Developer for Board approval.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants herein set forth, the Developer and FPRA agree as follows:

Section 1. Recitals. The foregoing recitals are true and correct and are incorporated by this reference.

Section 2. Definitions. As used in this Agreement, the following terms shall have the following meanings or refer to a particular exhibit attached to this Agreement:

"Affordable/Workforce Housing" shall mean residential housing units within the Project to be developed, constructed and sold by Developer to individuals or households earning between 80% and 120% of the area-wide median income.

"Agreement" shall mean this Development Agreement.

"Applicable Laws" shall mean any applicable federal, state or local law, statute, code, ordinance, regulation, court or administrative order, permits, and other requirements now existing or hereafter enacted, adopted, promulgated, entered, or issued by Governmental Authorities, including but not limited to the Code, the Florida Building Code, the Florida Construction Lien Law, and that govern the environment and the health, safety and welfare of the public.

"Bonds" shall have the meaning set forth in Section 7.2 below.

"Business Day" shall mean Monday through Friday, except for federal and state holidays. All other references to days in this Agreement shall mean calendar days.

"City" shall mean the City of Fort Pierce.

"Closing" shall have the meaning set forth in Section 4.6 below.

"Closing Date" shall have the meaning set forth in Section 4.6 below.

"CO" shall have the meaning set forth in Section 6.1 below.

"Code" shall mean the City's Charter, Code of Ordinances, and Land Development Regulations now existing or hereafter enacted, adopted, promulgated, entered, or issued by the City.

"Construction Documents" shall have the meaning set forth in Section 5.4 below.

"Deed" shall have the meaning set forth in Section 4.6 below.

"Defect" and "Defects" shall have the meaning set forth in Section 4.4 below.

"Developer" shall have the meaning provided in the introductory paragraph above.

"Development Approvals" shall have the meaning set forth in Section 5.2 below.

"Development Budget" shall be attached as **Exhibit D**.

"Development Plan" shall be attached as **Exhibit C**.

"Development Schedule" shall be attached as **Exhibit F**.

"Due Diligence Period" shall have the meaning set forth in Section 4.3 below.

"Effective Date" shall have the meaning set forth in the introductory paragraph above.

"Exhibits" shall have the meaning set forth in Section 12.8 below.

"Force Majeure" shall have the meaning set forth in Section 12.16 below.

"FPRA" shall have the meaning provided in the introductory paragraph above.

"Governmental Authorities" shall mean the United States, the State of Florida, St. Lucie County, the City of Fort Pierce, or any other governmental agency or any instrumentality of any of them.

"Hazardous Materials" shall have the meaning set forth in Section 3.2 below.

"Indemnified Party" shall have the meaning set forth in Section 10.3 below.

"Indemnifying Party" shall have the meaning set forth in Section 10.3 below.

"Intended Use" shall have the meaning set forth in the recitals above.

"Limited Warranty" shall have the meaning set forth in Section 7.15 and shall be attached as **Exhibit H**.

"Major Subcontractors" shall have the meaning set forth in Section 6.3 below.

"Permitted Change" shall have the meaning set forth in Section 5.4 below.

"Permitted Exceptions" shall have the meaning set forth in Section 4.4 below.

"Plans and Specifications" shall have the meaning set forth in Section 5.4 below.

"Potential Homebuyer Plan" shall have the meaning set forth in Section 5.3 below and shall be attached as **Exhibit G**.

"Pre-Development Plan" shall have the meaning set forth in Section 5.1 below and shall be attached as **Exhibit B**.

"Project" shall have the meaning set forth in the recitals above.

"Project Declaration" shall have the meaning set forth in Section 5.2 below.

"Project Deficit" shall have the meaning set forth in Section 6.2 below.

"Project Replat" shall have the meaning set forth in Section 5.1 below.

"Property" shall have the meaning set forth in the recitals above.

"Reverter Deed" shall have the meaning set forth in Section 7.14 below.

"Reverter Parcel" shall have the meaning set forth in Section 7.14 below.

"Reverter Release" shall have the meaning set forth in Section 7.14 below.

"Right of Reverter" shall have the meaning set forth in Section 7.14 below.

"Sources of Funds" shall have the meaning set forth in Section 4.5 below and a list of these identified sources of funds shall be attached on **Exhibit E**.

"Title Commitment" shall have the meaning set forth in Section 4.4 below.

"Title Objection Date" shall have the meaning set forth in Section 4.4 below.

"Title Policy" shall have the meaning set forth in Section 4.4 below.

"Total Development Costs" shall mean the total costs, fees and expenses contained in the Development Budget, as described in Section 6.2 below, for Developer to perform the Work and complete the Project.

"Unit" shall mean a new, single-family, detached residential housing unit in the Project to be sold by Developer to an income-eligible buyer for affordable/workforce housing.

"Work" shall have the meaning set forth in Section 6.1 below.

Section 3. Representations and Warranties.

3.1 Developer. The Developer represents and warrants to the FPRA on the Effective Date of this Agreement and on the Closing Date, as follows:

(a) That (i) it is duly organized, validly existing and in good standing under the laws of Florida; (ii) it has the full right, power and lawful authority to enter into this Agreement and to perform its obligations under this Agreement, and upon execution and delivery of this Agreement shall constitute the valid and binding agreement of the Developer, fully enforceable in all respects; and (iii) the execution and delivery of this Agreement and the performance by the Developer hereunder, shall not conflict with, or breach or result in a default under, any agreement to which it is bound.

(b) The Developer possesses and shall maintain during the term of this Agreement all licenses required by Applicable Laws to perform the Work.

(c) There are no pending or threatened litigation, or judicial, municipal or administrative proceedings, consent decrees or judgments against Developer, which would prevent, hinder or delay the Developer's ability to perform its obligations hereunder.

3.2 FPRA. The FPRA represents and warrants to the Developer on the Effective Date of this Agreement and on the Closing Date, as follows:

(a) That (i) it is a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation, (ii) it has the full right, power and lawful authority to enter into this Agreement and to perform its obligations under this Agreement, and upon execution and delivery of this Agreement shall constitute the valid and binding agreement of the FPRA, fully enforceable in all respects; and (iii) the execution and delivery of this Agreement and the performance by the FPRA hereunder, shall not conflict with, or breach or result in a default under, any agreement to which it is bound.

(b) There are no pending or threatened litigation, or judicial, municipal, or administrative proceedings, consent decrees or judgments against FPRA, which would prevent, hinder, or delay the FPRA's ability to perform its obligations hereunder, or would materially and adversely affect the Property or Developer's Intended Use and development of the Property, and the Property, to the best of FPRA's knowledge, complies with all Applicable Laws.

(c) FPRA owns the entire fee simple title to the Property; that title to the Property on the Closing Date shall be good and marketable, and free and clear of all liens and encumbrances; there are no known material and adverse physical conditions existing on the Property unless otherwise specifically identified in this Agreement; there are no rights of first offer, rights of first refusal or any options to purchase the Property, and none of the foregoing shall exist during this Agreement; and that FPRA's conveyance of title to the Property to Developer shall not require the prior written approval of any third party.

(d) There are no condemnation or eminent domain proceedings which are pending or have been threatened that affect the Property.

(e) There are no existing leases, whether oral or written, affecting the Property and none shall be created by FPRA during this Agreement, so that title to the Property on the Closing Date shall be delivered to Developer free of any leases, claims of occupancy, or rights of possession.

(f) There is permanent vehicular and pedestrian physical and legal ingress and egress to and from the Property on public roads.

(g) Upon the Effective Date of this Agreement, FPRA shall not take or support any action that unreasonably restricts or delays the Project from containing fifteen (15) single family detached units of the type specified in the Development Plan. Nor shall FPRA take or support any other action concerning the Property that: (1) amends or terminates an existing easement, dedication, restriction, or right-of-way, or (2) creates a new easement, dedication, restriction, or right-of-way, without first providing thirty (30) days written notice to Developer of its intent to do so.

(h) FPRA has not received a written summons, citation, directive, notice, complaint or letter from any Governmental Authorities specifying an alleged violation of any Applicable Laws concerning the Property; to the best of FPRA's knowledge, the

Property is not currently under investigation for any such violation and that the Property has not been used or is presently being used for the generation, release, treatment, discharge, emission, handling, storage, transportation or disposal of any hazardous or toxic substances, contaminants, pollutants, wastes, or materials, which is regulated by Governmental Authorities (all the foregoing constitute "Hazardous Materials"). FPRA agrees to timely disclose to Developer, in writing, any and all information which FPRA has regarding the presence and location of any Hazardous Materials and underground storage tanks concerning the Property.

Section 4. Property Transaction.

4.1 Property Transfer. FPRA agrees to transfer title to the Property to Developer on the Closing Date (defined below), together with all easements, rights of way, appurtenances, and other rights and benefits belonging to or in any way related to the Property, for nominal consideration, subject to the terms, covenants and conditions of this Agreement.

4.2 Due Diligence Documents. Within fifteen (15) days after the Effective Date, FPRA, at its sole expense, shall deliver to Developer a copy of all surveys, environmental site assessment audits, hydrological studies, soil boring tests, topographical studies, and other reports on the physical condition of the Property, that are in FPRA's possession or control.

4.3 Inspection Period. Developer shall have the right from the Effective Date and continuing uninterrupted, subject to Force Majeure, for the following one hundred twenty (120) days ("Due Diligence Period") to access the Property and conduct a due diligence investigation and analysis of the Property, including but not limited to obtaining current surveys, soil boring tests, hydrological and topographical studies, and environmental site assessment audits. FPRA and Developer agree that the cost of all due diligence studies shall be reimbursed to the Developer from proceeds of the funding strategy described in Section 5.1 below. If Developer determines that it is not satisfied with its due diligence investigation and analysis of the Property, in Developer's sole judgment, and Developer notifies FPRA before the expiration of the Due Diligence Period of its election to terminate this Agreement, this Agreement shall become void and of no further force or effect, and there shall be no further obligation or liability on either of the parties, except as otherwise specifically provided in this Agreement. If any inspection or test conducted by Developer disturbs the Property, Developer shall restore the Property to substantially the same condition it existed before such inspection or test was performed. FPRA acknowledges that no inquiry, examination or analysis made by Developer during the Due Diligence Period shall reduce, limit or otherwise affect the representations and warranties made by FPRA in this Agreement. Developer's total due diligence investigative costs shall be fully paid from the Sources of Funds identified on Exhibit E to this Agreement.

4.4 Title Examination. Within a reasonable amount of time but not to exceed forty- five (45) days after the Effective Date, FPRA, at its sole expense, shall deliver to Developer an ALTA form owner's title insurance commitment for the Property ("Title Commitment"), in the amount of the appraised value of the Property, together with copies of all title exceptions listed in the Title Commitment, which shall be issued after the Effective Date of this Agreement by a national title insurer's office in the county where the Property is located. Developer shall have thirty (30) days after its receipt of the Title Commitment ("Title Objection Date") to notify FPRA in writing of any objections to title (such matters being "Defects" and each being a "Defect"). Those title exceptions

shown in the Title Commitment that are not objected to by Developer shall constitute the "Permitted Exceptions" and shall appear in the Deed and the Title Policy (defined below). Developer shall have the right until the Title Objection Date, to notify FPRA in writing, of any encroachments shown on a current survey of the Property, and those encroachments shall be treated as a Defect unless there is a valid easement in effect to permit that encroachment. If, by the Title Objection Date, Developer gives written notice to FPRA of one or more Defects, FPRA shall have sixty (60) days after receiving such notice ("Title Curative Period"), in which to remove the Defects using a commercially reasonable effort and expenditures. If FPRA fails to remove the Defects within the Title Curative Period, Developer shall have the option, at its sole discretion, by giving written notice to FPRA within ten (10) days following the Title Curative Period, to reject title as it then exists and terminate this Agreement in which event there shall be no further obligation or liability on either of the parties, except as specifically provided under this Agreement, or to waive its title objections, accept title to the Property subject to the uncured Defects, and proceed to Closing. If any subsequent endorsements to the Title Commitment are issued and delivered to Developer before Closing, Developer shall have the same right to object to title and FPRA shall have the same right and time period to cure a Defect appearing in an endorsement to the Title Commitment, as specified above. At Closing, FPRA shall deliver an endorsement or "marked-up" Title Commitment to Developer deleting all Schedule B-I requirements, all standard exceptions except for real estate taxes for the current year not then due and payable, and the "gap" exception. Not later than forty-five (45) days following Closing, FPRA, at its sole expense, shall deliver an ALTA form owner's title policy ("Title Policy") to Developer.

4.5 Closing Conditions. Developer's obligation to acquire the Property under this Agreement from FPRA is subject to the satisfaction of each of the following conditions (any one of which may be waived in whole or in part by Developer): (a) Developer is satisfied at the expiration of the Due Diligence Period, in its sole discretion, with the strong likelihood that Developer shall secure sufficient development and construction funding sources ("Sources of Funds") on or before the first closing of a Unit, to fully cover the anticipated Project Deficit (defined below), and those likely Sources of Funds shall be identified on Exhibit E attached hereto; (b) Developer has in fact secured funding for the total infrastructure costs for the Project, expected to be approximately One Million Dollars ($1,000,000), on or before the Closing Date; (c) all representations and warranties by FPRA set forth in this Agreement are true and correct, in all material respects, on the Closing Date; (d) FPRA shall have performed, observed and complied with all terms, covenants and conditions required by this Agreement to be performed on its part prior to the Closing Date; (e) there are no pending or threatened building, development, utility or other moratoria, injunction, or court order in effect, at the expiration of the Due Diligence Period or on the Closing Date, which would interfere with the immediate development, construction, use or occupancy of the Property for Developer's Intended Use; (f) there is no material and adverse change to the physical or environmental condition of the Property from the Effective Date except to the extent caused by Developer; and (g) there shall not be any litigation or other proceedings, pending or threatened, against the Property or FPRA, that would affect the Developer's development and Intended Use of the Property. Unless all the conditions contained in this Section 4.5 are satisfied (or waived by Developer) by the specified time period,: (a) Developer or FPRA may, without any obligation, extend the Closing Date until such conditions are satisfied (not to exceed ninety [90] days), (b) Developer may terminate this Agreement, or (c) Developer may consummate the Closing in which event this Agreement shall be construed as if such conditions no longer exist.

4.6 Closing; Closing Documents. The closing of FPRA's transfer of the Property to Developer ("Closing") shall occur on or before the thirtieth (30th) Business Day following the date of expiration of the Due Diligence Period ("Closing Date") at FPRA's office. At Closing, FPRA shall deliver to Developer the following documents properly executed (and notarized, if required by applicable law): (a) special warranty deed to the Property ("Deed"), subject only to the Permitted Exceptions and FPRA's Right of Reverter (defined below); (b) no-lien, gap and exclusive possession owner's affidavit of title stating there are no leases or parties in possession; (b) non-foreign transferor certification that complies with the requirements of Section 1445 of the Internal Revenue Code of 1986, as amended; (d) City resolution approving FPRA's Property transfer to Developer, authorizing FPRA's execution and delivery of the Deed and all other closing documents to Developer to consummate the transactions contained in this Agreement, and specifying the officials duly authorized to execute those closing documents on behalf of the FPRA have the full authority, power and right to act accordingly; (e) closing statement; and (f) such other documents as are reasonably requested by Developer or the title insurer to consummate the Closing of the Property. At Closing, Developer shall deliver to FPRA the following documents properly executed: (a) Developer resolution approving its acquisition of the Property from FPRA, authorizing Developer's execution and delivery of all closing documents to consummate the transactions contained in this Agreement, and specifying the officers duly authorized to execute those closing documents on behalf of Developer have the full authority, power and right to act accordingly; and (b) such other documents as are reasonably requested by FPRA or the title insurer to consummate the Closing of the Property. All Closing documents specified above shall follow the custom and practice for similar transactions in the county where the Property is located.

4.7 Closing Costs. The following expenses shall be paid by FPRA at Closing: (a) all documentary and transfer taxes on the Deed and the cost of recording the Deed; (b) the cost of the Title Commitment and Title Policy (excluding any title endorsements requested by Developer); (c) the cost to discharge and release any liens then encumbering the Property; and (d) the cost to cure any objections to title, as provided by this Agreement, and to prepare and record any corrective title instruments. The following expenses shall be paid by Developer at Closing: (a) all expenses relating to any construction financing that Developer may secure and (b) the costs of Developer's consultants to consummate the Closing of the Property. FPRA, at Closing, shall also pay real estate taxes on the Property for that portion of the year of Closing it owns the Property. The parties agree to readjust their proportionate share of the Property's real estate taxes for that year after their receipt of the actual tax bill.

Section 5. Pre-Development Stage.

5.1 Pre-Development Plan and Pre-Development Budget. The FPRA disclosed and the Developer has acknowledged that the Project site is not serviced by any utility infrastructure. Consequently, the Developer has formulated a detailed budget outlining the soft costs and hard costs of constructing the infrastructure for the Project, which is attached as Exhibit B to this Agreement. The FPRA and Developer agree to work together, in good faith and in the spirit of cooperation, to formulate a strategy for funding the design, permitting and construction of the infrastructure which may include local, state and/or federal grants. This may also include funding from the City and budget allocations from the FPRA, and in conjunction with the detailed budget attached as Exhibit B, this funding strategy will constitute the "Pre-Development Plan" for the Project. Subsequent to formulating a funding strategy and securing the necessary funds, the Developer will begin design, permitting and construction of the infrastructure improvements and,

in order to complete the development of fifteen (15) single family detached residential units, the Project site must be replated accordingly ("Project Replat"). FPRA and Developer agree that the Project Replat process shall commence in conjunction with the design, permitting and construction of infrastructure as required by the City of Fort Pierce, and subject to funding availability.

5.2 Governmental Approvals. The term "Development Approvals" as used in this Agreement, shall mean all City approvals, consents, permits, amendments, re-zonings, conditional uses or variances as well as such other official actions of the Governmental Authorities which are necessary to commence construction of the Project. Development Approvals shall further include the approval of a Project declaration of covenants, conditions and restrictions to govern the Units ("Project Declaration") that shall be prepared by Developer and approved by FPRA, and shall be recorded against the Property before the closing of the first Unit in the Project. Developer shall submit to the FPRA Staff for its review and approval, all applications and other submittals required to obtain the Development Approvals, such approval shall not be unreasonably withheld, delayed or conditioned provided applications and other submittals are consistent with the Project. Said applications and submittals shall be submitted by the Developer to the FPRA Staff in conjunction with the Plans and Specifications defined and described Section 5.4 below. Following such review and approval, the FPRA Staff agrees to execute and deliver to the Developer all applications and other submittals required to obtain the Development Approvals within ten (10) Business Days as provided in Section 5.4 below. If any documents, in which FPRA's joinder and consent is required, contain material financial obligations binding (or which may become binding) upon the FPRA, such obligations shall be included in the Pre-Development Budget or Development Budget, as applicable. If this Agreement is terminated, then upon FPRA's request, Developer shall withdraw all of its pending applications and terminate all agreements which are terminable and/or withdrawable by Developer, with respect to the Development Approvals, and FPRA's foregoing obligations shall survive termination of this Agreement. Developer shall be responsible for initiating and diligently pursuing the Development Approval applications. The FPRA shall fully cooperate with the Developer in processing all necessary Development Approvals to be issued by the City and any other Governmental Authorities. The parties recognize that certain Development Approvals will require the City and/or its boards, departments or agencies, acting in their police power/quasi-judicial capacity, to consider certain governmental actions. The parties further recognize that all such considerations and actions shall be undertaken in accordance with established requirements of Applicable Laws in the exercise of the City's jurisdiction under its police power. Nothing in this Agreement is intended to limit or restrict the powers and responsibilities of the City in acting on such applications by virtue of the fact that the FPRA may have been required to join in and consent to such applications. Nothing in this Agreement shall entitle the Developer and/or the FPRA to compel the City to take any action in its police power/quasi-judicial capacity, except to timely process the applications. FPRA and Developer agree that the cost of all permit fees and impact fees payable to the City and other governmental agencies with respect to all applications for Development Approvals shall be paid for using funding identified and procured as part of the Project funding strategy. Furthermore, the FPRA agrees to always use good faith and diligent efforts to assist the Developer in expediting the review and approval process with the applicable Governmental Authorities. Nothing in this Agreement is intended to, nor shall be construed as, zoning by contract.

5.3 Potential Homebuyer Plan. The Developer agrees to prepare a Potential Homebuyer Plan to attract qualified buyers to purchase the Units to be constructed at the Project ("Potential Homebuyer Plan"). Developer commits to engaging with the FPRA and the City to determine if

their current employees may be income eligible. A homebuyer outreach program may be part of the Potential Homebuyer Plan, which may include recruitment of buyers in local law enforcement and teachers in local area schools. The Potential Homebuyer Plan shall also include engaging local banks and area lending institutions that have program requirements to provide mortgages for income eligible, first-time homebuyers. Developer shall provide the Potential Homebuyer Plan to the FPRA Staff within sixty (60) days following the Effective Date and it shall be attached as Exhibit G. Subject to the reasonable approval of the FPRA and in accordance with Applicable Laws, the Developer shall have the right to place one or more appropriate signs upon the Property indicating that the Developer is building Units for sale and to indicate there will be models and sales activity at the Project.

5.4 Plans and Specifications, Construction Documents. Before commencement of any construction of the Project, Developer shall prepare plans and specifications in accordance with the Pre-Development Plan, to be utilized for permitting and subcontractor bidding ("Plans and Specifications"). The Plans and Specifications shall also include all design documents in connection with the Work (as hereinafter defined), including, without limitation, architectural, structural, mechanical, electrical, plumbing, fire protection and any other engineering documents necessary for the permitting and construction of each Unit comprising the Project. The Plans and Specifications shall comply with all Applicable Laws including, without limitation, the Florida Building Code and all design requirements established by the Florida Accessibility Code and the Americans with Disabilities Act, as applicable. FPRA Staff shall provide its written approval or disapproval (specifying the basis for disapproval and/or comments) to any such Plans and Specifications within ten (10) Business Days of receipt of request for same from Developer; it being understood that FPRA Staff review and approval of the Plans and Specifications as set forth herein is not a substitute for the review required by the City, but only a general review for compliance with the terms and conditions of this Agreement and, therefore, such review need not be limited to, governmental requirements; provided, however, if the FPRA fails to either approve or disapprove (either with or without conditions) the submitted Plans and Specifications within ten (10) Business Days following submittal by Developer to FPRA, the Plans and Specifications in the form submitted shall be deemed approved by FPRA. Without limiting the foregoing, the approval of the Plans and Specifications pursuant to this Agreement shall in no way constitute or be construed as the approval or issuance of a development order, it being expressly acknowledged and agreed by Developer that the Plans and Specifications will require separate submission, review, and approval pursuant to the requirements of the City's Code and/or its applicable rules and regulations. Once any Plans and Specifications receive the written approval of the FPRA or are deemed approved pursuant to this Agreement, such Plans and Specifications shall be deemed the "Construction Documents." The Construction Documents for each Unit comprising the Project or any portion thereof shall be signed and sealed by the Developer's design professional and shall consist of: (a) working drawings, (b) technical specifications, (c) schedule for accomplishing improvements, and (d) such other information as may be required by the City in accordance with its Code and as otherwise necessary to confirm compliance with this Agreement. No material changes or alterations (other than Permitted Changes) shall be made to any Construction Documents, without the prior written approval of the FPRA, whose approval shall not be unreasonably withheld, delayed, or conditioned. Developer is hereby authorized to make Permitted Changes without FPRA approval. For purposes of this Agreement, a "Permitted Change" shall mean: (i) a change which is required to be made to comply with Applicable Laws; (ii) a change which involves only substituting materials of comparable or better quality; (iii) a change required by the failure of the Construction Documents to satisfy field conditions where the change will not

have a material adverse effect on the quality, appearance or function of Project; and (iv) a change which is made to correct inconsistencies in various Construction Documents. Developer shall provide written notice to the FPRA prior to making any Permitted Changes except to the extent such Permitted Change is required in an emergency situation, in which event Developer shall provide notice to the FPRA as soon as reasonably possible thereafter. The approval or deemed approval by the FPRA of any Plans and Specifications, site plans, designs or other documents submitted to FPRA pursuant to this Agreement shall not constitute a representation or warranty that such comply with all Applicable Laws.

Section 6. Development Stage.

6.1 Developer's Project Work. Subject to the terms and provisions of this Agreement, Developer shall be responsible for the design, engineering, permitting and construction of the Project (substantially in accordance with the Construction Documents). In connection therewith, Developer shall provide or cause to be provided and furnish or cause to be furnished, all materials, supplies, apparatus, appliances, equipment, fixtures, tools, implements and all other facilities provided for in the Construction Documents, and shall provide all labor, supervision, transportation, utilities and all other services, as and when required for or in connection with the construction, furnishing or equipping of, or for inclusion or incorporation in the Project (collectively, the "Work"). The Work shall be substantially complete upon issuance of the final certificate of occupancy ("CO") by the City for a Unit and upon satisfaction by the Developer of all applicable regulatory building requirements and Developer obligations under this Agreement. FPRA agrees to look solely to the applicable design professional, general contractor and/or subcontractor with respect to any design and/or construction defect claims provided that the warranties in the contracts with the applicable design professional, general contractor and/or subcontractor are expressly stated to be for the benefit of the FPRA or such warranties are otherwise assigned to the FPRA, provided such assignment is permitted under the underlying contracts and all conditions for such assignment have been fulfilled by the applicable parties. The FPRA and Developer shall agree, in writing, on the completion date for each Unit prior to the commencement of construction of that Unit, which completion date shall be subject to extension for Force Majeure events and other conditions beyond the reasonable control of Developer.

6.2 Development Plan and Development Budget. As presented by the Developer and discussed at the FPRA Board meeting on January 13, 2021, the Developer and FPRA acknowledge that the Total Development Costs for the Project are expected to exceed the anticipated total sales revenue generated from the sales of all Units to be constructed on the Property. The actual deficit between total sales revenue of the Units and the Total Development Costs ("Project Deficit") can only be determined when all Units in the Project are sold. The FPRA and Developer acknowledge that the Project Deficit shall be funded using proceeds from sources secured in accordance with the funding strategy. Developer shall provide the FPRA, not later than thirty (30) days following the closing of the last Unit in the Project, a summary report detailing the closing dates of the Units, the purchase price of each Unit, and other relevant Project sales information. It is the intent of the Potential Homebuyer Plan described in Section 5.3 above to prequalify a sufficient number of homebuyers to enable all homes to be constructed as soon after completion of all improvements necessary for homebuilding, however Developer may initially construct up to two (2) Units, if needed to serve as models to be marketed by the Developer to potential buyers and in order to pre-sell the remaining Units in the Project. FRPA and Developer agree that construction of models, if

any, will be paid for with proceeds from the funding strategy. A Development Plan, Development Budget and Development Schedule shall be attached as Exhibit C, Exhibit D and Exhibit F, respectively, to this Agreement. Once fifty percent (50%) of the total Units in the Project are pre-sold, Developer and FPRA agree that Developer may secure private or institutional financing to pay for the remaining development costs. Prior to commencing the Work, Developer shall submit the following documents to the designated FPRA Staff: (a) copies of all permits issued by applicable permitting agencies for each Unit being constructed in the Project either individually or collectively; (b) copies of all stamped approved plans and specifications by the respective permitting agencies for construction of each Unit in the Project, either individually or collectively; (c) copies of bid tabulation information and selection of all Major Subcontractors as described and defined in Section 6.3 below; and (d) copies of all Bonds described in Section 7.2 below. The FPRA Staff shall review the documents submitted and issue a written notice to proceed to the Developer within ten (10) days. Said written approval shall constitute a notice to proceed for commencement of construction activities.

6.3 Construction. Following approval of the Development Plan pursuant to Section 6.2 above, the Developer shall use good faith and diligent efforts to perform the Work. Developer shall competitively select the contractors providing electrical, plumbing, structural, mechanical and other construction services (collectively, the "Major Subcontractors"). Developer will reach out to local organizations to identify qualified local vendors and subcontractors such as the Chamber of Commerce, Treasure Coast Builders Association, Treasure Coast Manufacturers Association, and Economic Development Council. Developer reserves the right to select contractors based primarily on their pricing, experience, and ability to meet the Project schedule. Developer shall also use good faith and diligent efforts to include in the Subcontractor Contracts and all other direct contracts for the design, engineering, construction, administration, and inspection of the Work: (a) indemnity, release and hold harmless agreements from each design professional, consultant, contractor or subcontractor (for themselves and their agents, employees, invitees and licensees) in favor of the FPRA, (b) a requirement that the FPRA be copied on all notices of default from the Developer to the design professional, consultant, contractor or subcontractor, and vice versa, (c) the assignment to the FPRA of all warranties under the Construction Documents, to the extent assignable, in the event of an uncured default of this Agreement by Developer, and (d) the consent of the design professional, consultant, contractor or subcontractor to the assignment of the applicable contract by the Developer to the FPRA, at the FPRA's option, in the event of an uncured default by Developer, and the assumption of the applicable contract by the FPRA; provided, however, that as between the FPRA and Developer, the Developer shall remain responsible for any loss or damage relating to its uncured default, which loss or damage may be cured by making a claim on the Bonds or completion guaranty, as applicable, following written notice by FPRA to Developer and a reasonable opportunity to cure the alleged default has expired. Nothing contained herein shall, however, create any obligation on the FPRA to assume the Subcontractor Contracts or any contractor contract or consultant contract or make any payment to any contractor or consultant unless FPRA chooses to request contractor or consultant to perform pursuant to this Section 6.3 or as otherwise provided in this Agreement, and nothing contained herein shall create any contractual relationship between the FPRA and any contractor, subcontractor, consultant or subconsultant (other than the benefit in favor of the FPRA of certain provisions as set forth in the applicable contracts).

Section 7. Performance of the Work.

7.1 In the event that the Developer discovers any Hazardous Materials on the Property other than as set forth in any environmental reports that may be furnished to Developer by FPRA, Developer shall promptly notify the FPRA of such discovery. To the extent that the Work cannot legally proceed until such Hazardous Materials have been remediated, the Developer shall not proceed with any further Work until the remediation is complete and the Developer is legally permitted to recommence the Work, which shall be evidenced by a no further action letter issued by the applicable Governmental Authorities to FPRA. The cost of remediating such Hazardous Materials shall be the FPRA's sole responsibility unless the Developer fails to comply with its obligations hereunder, in which case, Developer shall be responsible for its own acts or omissions. The FPRA, at its sole cost and expense, shall diligently proceed to take such actions as may be required by the applicable Governmental Authorities to complete such remediation and to obtain a no further action letter from the applicable Governmental Agencies.

7.2 Upon commencement of construction of the infrastructure improvements within the Project, and only for the physical improvements to be installed by Developer on the publicly dedicated lands within the Project that will be shown on the replat, and only if required by the building regulations of the applicable Governmental Authorities, Developer shall obtain and deliver to the FPRA, (i) performance bonds and labor and material payment bonds reasonably acceptable to the FPRA (collectively referred to herein as the "Bonds"), which Bonds shall be dual obligee bonds in favor of Developer and the FPRA, or (ii) a completion guaranty in form and substance reasonably acceptable to the FPRA and its legal counsel from an entity or individual reasonably acceptable to the FPRA, taking into account the combined assets of such entity and/or individual. The Bonds, if required under the preceding sentence, shall in all respects conform to the requirements of the laws of the State of Florida and shall: (a) name the Developer and FPRA as obligees; (b) be in a form and substance reasonably satisfactory to the FPRA and its legal counsel; (c) the surety(ies) providing the Bonds must be licensed and duly authorized to transact business in the State of Florida and must be listed in the Federal Register (Dept. of Treasury, Circular 570); (d) the cost of the premiums for the Bonds shall be included in the Development Budget; and (e)within ten (10) Business days of their issuance, Developer shall record the Bonds in the Public Records of St. Lucie County, which may be recorded by attaching the same to the notice of commencement.

7.3 Except as may be otherwise expressly set forth in this Agreement and specifically excluding all costs and expenses incurred by the FPRA to administer this Agreement or otherwise perform its obligations hereunder, Developer shall be responsible for all costs and expenses for the design, engineering, permitting, construction, administration, and inspection of the Work including, but not limited to, the following: (a) all labor and materials for the construction of the Work; (b) all compensation for the design professionals and engineers (and any other consultants) in connection with the preparation of the site plan, Construction Documents, and other documents; (c) all permit, license, connection and impact fees, and other fees of Governmental Authorities which are legally required at any time during the Developer's performance of the Work, except as otherwise waived by this Agreement; (d) all costs associated with the installation, connection, removal, replacement, relocation and protection of all utilities and all related infrastructure including but not limited to water, sewer, stormwater drainage, telephone, cable, or electric; (e) all sales, use and other similar taxes for the Work, which are legally required at any time during the Developer's performance of the Work; and (f) all license fees that are legally required at any time

during the Developer's performance of the Work. The parties acknowledge and agree that such costs and expenses shall be included in the Pre-Development Budget and/or Development Budget. Developer shall defend all suits or claims for infringement of any intellectual property rights related to the Work to be performed by Developer hereunder and shall hold FPRA harmless from any loss, liability or expense on account thereof, including reasonable attorneys' fees (at both the trial and appellate levels) unless any claim results from an act of the FPRA or its employees or agents.

7.4 Developer agrees that the Work performed under this Agreement shall be performed in accordance with Applicable Laws.

7.5 Developer represents and warrants to the FPRA that it possesses and shall maintain during the term of this Agreement all the licenses required by Applicable Laws to perform the Work and that the direct contracts entered into by Developer shall require that: (a) its contractors, subcontractors, design professionals, engineers and consultants possess the licenses required by Applicable Laws to perform the Work, (b) the Work shall be executed in a good and workmanlike manner, free from defects, and (c) all materials shall be new (not used or reconditioned), except as otherwise expressly provided for in the Construction Documents.

7.6 Developer shall use good faith efforts to cause its contractors, consultants, and subcontractors to reasonably cooperate with the FPRA in connection with the design, engineering and construction of the Work.

7.7 Developer shall comply with Applicable Laws of Governmental Authorities having jurisdiction for safety of persons and property to protect them from damage, injury or loss, and shall erect and maintain commercially reasonable safeguards for such safety and protection, taking into consideration the effect on the Development Budget. Developer shall notify owners of adjacent property regarding the commencement of the Work if required by Applicable Laws. All damage, injury or loss to any property caused, directly or indirectly, in whole or in part, by the acts or omissions of Developer, any contractor, subcontractor, materialman, supplier, vendor, or any other individual or entity directly or indirectly engaged by any of them to perform or furnish any of the Work shall be remedied by Developer. Developer's duties and responsibilities for safety and the protection of the construction on the Project site shall continue until final completion of the Project.

7.8 Developer shall be responsible for coordinating any disclosure of material safety data sheets or other hazardous communication information required by Applicable Laws. In emergencies affecting the safety or protection of persons during construction at the Property, Developer, without special instruction or authorization from the FPRA, shall take reasonably appropriate action to prevent threatened damage, injury or loss. Developer shall give FPRA prompt written notice if Developer believes that any significant changes in the construction or variation from the Construction Documents have been caused thereby.

7.9 In emergencies affecting the safety or protection of persons during construction at the Property, Developer, without special instruction or authorization from the FPRA, shall take reasonably appropriate action to prevent threatened damage, injury or loss. Developer shall give FPRA prompt written notice if Developer believes that any significant changes in the construction or variation from the Construction Documents have been caused thereby.

7.10 Developer shall confine construction equipment, the storage of materials and equipment, and the operations of construction on the Property, to not unreasonably interfere with the use of easements, rights-of-way, and other third-party property.

7.11 During the performance of the Work, Developer shall keep the Property free from accumulations of waste materials, rubbish, dust and other debris resulting from the construction. Upon final completion of the Work, Developer shall remove the foregoing and all construction equipment and machinery from the Property. Developer shall leave the Property clean and ready for occupancy by the Unit buyers at the time of substantial completion of the Units except as necessary to achieve final completion.

7.12 Developer shall not allow or seek to allow Work to occur outside of the City's designated hours for construction without the prior written consent of the FPRA in each instance, which consent shall not be unreasonably withheld, delayed or conditioned.

7.13 Developer shall diligently pursue in good faith the completion of the Work, so that final completion of the Project is achieved within two hundred and seventy (270) days after the date all Development Approvals have been obtained by Developer, subject to Force Majeure events and any other permitted extensions as provided in this Agreement.

7.14 If Developer fails to commence construction of each unit within ninety (90) days of issuance of all necessary permits for each unit or fails to complete construction of each unit within one-hundred and eighty (180) days of commencement, subject to Force Majeure events and other permitted extensions as provided in this Agreement. FPRA may, in addition to those other rights and remedies that are available to FPRA under this Agreement, require that portion of the Property that has not been conveyed to Unit buyers ("Reverter Parcel") to be transferred back to FPRA ("Right of Reverter"). FPRA must first deliver written notice of breach to Developer and Developer shall have the right to cure that breach in accordance with Section 9.1(a) below, before FPRA's Right of Reverter may be exercised. If Developer fails to cure the breach in accordance with Section 9.1(a) below and FPRA exercises its Right of Reverter, then Developer, for nominal consideration, shall execute and deliver to FPRA within ten (10) Business Days thereafter: (a) a special warranty deed ("Reverter Deed") which shall transfer title to the Reverter Parcel to FPRA and (b) an affidavit stating all labor, services and materials concerning the Reverter Parcel through the date of execution of the Reverter Deed have been paid in full, at which time this Agreement shall automatically be terminated and have no further force or effect, and there shall be no further obligation or liability on either of the parties, except as otherwise specifically provided in this Agreement. If FPRA exercises its Right of Reverter, Developer shall pay the cost to record the Reverter Deed. Conversely, upon the occurrence of event (b) in Section 9.2 below, FPRA's Right of Reverter shall be totally extinguished and FPRA agrees to execute and deliver to Developer a total waiver and release of FPRA's Right of Reverter ("Reverter Release"), in recordable form and reasonably acceptable to Developer, within ten (10) Business days following the occurrence of event (b) in Section 9.2 below, and FPRA shall pay the cost to record the Reverter Release. FPRA agrees to subject and subordinate its Right of Reverter to any construction mortgage financing obtained by Developer to complete the Project.

7.15 Developer shall provide to each Unit purchaser a one (1) year limited warranty for the Unit ("Limited Warranty") starting from the date of closing of that Unit. The Limited Warranty will be attached as Exhibit H to this Agreement when the Development Plan is submitted to FPRA.

Section 8. Books and Records.

8.1 Developer shall allow public access to all documents, papers, letters, or other material subject to the provisions of Chapter 119, Florida Statutes, and made or received by it in conjunction with this Agreement. Developer shall comply with Florida's Public Records Law. Specifically, Developer shall:

Keep and maintain public records that ordinarily and necessarily would be required by the FPRA to perform the service.

Upon request, provide the public with access to public records on the same terms and conditions that the FPRA would provide the records and at a cost that does not exceed the cost provided in state law or otherwise provided by law.

Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Agreement term and following termination of the Agreement if Developer does not transfer the records to the FPRA.

Meet all requirements for retaining public records and transfer, at no cost, to the FPRA all public records in possession of Developer upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the FPRA in a format that is compatible with the information technology system of the FPRA.

IF DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, DEVELOPER SHOULD CONTACT THE CITY'S CUSTODIAN OF RECORDS AS FOLLOWS:

CITY CLERK'S OFFICE
100 N US 1
FORT PIERCE, FL 34950
772-467-3065
lcox@cityoffortpierce.com

8.2 Failure of Developer to comply with these requirements shall constitute a material breach of this Agreement.

Section 9. Default; Termination.

9.1 Default.

(a) If there is a material breach by the Developer under this Agreement which is not cured within thirty (30) days following Developer's receipt of written notice thereof (or such longer period of time as may be reasonably required by Developer to cure the breach if such breach is by its nature not reasonably susceptible of being cured within such thirty (30) day period provided that Developer advises FPRA in writing of such fact and commences its cure within the initial thirty [30] day period and diligently proceeds to completely cure that breach), the FPRA shall be entitled to seek any available legal and equitable remedies including, but not limited to the right to terminate this Agreement, a lawsuit for monetary damages (excluding consequential, special and punitive damages) and/or specific performance of Developer's obligations hereunder.

(b) If (i) funding obtained pursuant to the funding strategy is not paid to the Developer when due and such failure continues for ten (10) days following the FPRA's receipt of written notice thereof from Developer, or (ii) there is a material breach by the FPRA under this Agreement (other than a failure to timely make payments) which is not cured within thirty (30) days following FPRA's receipt of written notice thereof (or such longer period of time as may be reasonably required by FPRA to cure the breach if such breach is by its nature not reasonably susceptible of being cured within such thirty (30) day period provided that FPRA advises Developer in writing of such fact and commences its cure within the initial thirty [30] day period and diligently proceeds to completely cure that breach), the Developer shall be entitled to seek any available legal and equitable remedies including, but not limited to the right to terminate this Agreement, a lawsuit for monetary damages (excluding consequential, special and punitive damages) and/or specific performance of FPRA's obligations hereunder, and Developer's right to lien the Property before Closing for Developer's professional and construction services in accordance with Applicable Laws.

9.2. Termination. This Agreement shall terminate upon the occurrence of the earlier of the following events: (a) a termination under Section 9.1 above; or (b) the completion of the development and construction of the Work and the remaining obligations of the parties under this Agreement with respect to the Project pursuant to the terms and conditions of this Agreement.

9.3 Effect of Termination by FPRA. Upon termination of this Agreement as a result of Section 9.1(a) above, the Developer shall, as soon as reasonably practicable but in no event later than the forty-fifth (45th) day after notice is given by FPRA in accordance with Section 9.1 hereof: (a) deliver to the FPRA all materials, equipment, tools and supplies, keys, contracts and documents relating to the Project, and copies of such other accountings, papers, and records as the FPRA shall reasonably request pertaining to the Project; (b) assign such existing contracts relating to the development of the Project, to the extent assignable, as the FPRA shall require; (c) vacate any portion of the Project then occupied by the Developer as a consequence of FPRA's termination of this Agreement; (d) furnish all such information and cooperate in good faith in order to effectuate an orderly and systematic ending of the Developer's duties and activities hereunder; and (e) deliver to the FPRA any written reports required hereunder for any period not covered by prior reports at the time of termination. Developer shall further reproduce and retain copies of such records as it may need for record retention purposes and shall deliver the originals to the FPRA.

Section 10. Indemnification.

10.1 Indemnification by the Developer. Developer agrees to indemnify and hold the FPRA, its board members, officials, and employees harmless to the fullest extent permitted by Applicable Laws, from and against any and all liabilities, losses, interest, damages, causes of action, costs or expenses (including without limitation, reasonable attorneys' fees, whether suit is instituted or not and if instituted, whether incurred at any trial or appellate level or post judgment), threatened or assessed against, levied upon, or collected from, the FPRA arising out of, from, or in any way resulting from the gross negligence, (unless this Agreement otherwise provides for responsibility for negligence), willful misconduct, omission, fraud, or breach of trust or other duty of the Developer, or from a failure of the Developer to perform its obligations under this Agreement. Notwithstanding the foregoing, the Developer shall not be required to indemnify the FPRA with respect to any liability, loss, damage, cause of action, cost or expense suffered as a result of the gross negligence, willful misconduct or omission of FPRA.

10.2 Notice of Indemnification. A party's duty to indemnify pursuant to the provisions of this Section 10 shall be conditioned upon the giving of written notice by such party of any suit or proceeding and upon the indemnifying party being permitted (without any obligation) to assume in conjunction with the indemnitor the defense of any such action, suit or proceeding in accordance with Section 10.4 below.

10.3 Third Party Claim Procedure. If a third party (including, without limitation, a governmental organization) asserts a claim against a party to this Agreement and indemnification in respect of such claim is sought under the provisions of this Section 10 by such party against another party to this Agreement, the party seeking indemnification hereunder (the "Indemnified Party") shall promptly [but in no event later than ten (10) Business Days prior to the time in which an answer or other responsive pleading or notice with respect to the claim is required] give written notice to the party against whom indemnification is sought (the "Indemnifying Party") of such claim. The Indemnifying Party shall have the right at its sole election to take over the defense or settlement of such claim by giving prompt written notice to the Indemnified Party at least five (5) Business Days prior to the time when an answer or other responsive pleading or notice with respect thereto is required. If the Indemnifying Party makes such election, it may conduct the defense of such claim through counsel or representative of its choosing (subject to the Indemnified Party's approval of such counsel or representative, which approval shall not be unreasonably withheld, conditioned or delayed), shall be responsible for the expenses of such defense, and shall be bound by the results of its defense or settlement of claim to the extent it produces damage or loss to the Indemnified Party. The Indemnifying Party shall not settle any such claim without prior written notice to and consultation with the Indemnified Party, and no such settlement involving any equitable relief or which might have a material and adverse effect on the Indemnified Party may be agreed to without its prior written consent. So long as the Indemnifying Party is diligently contesting any such claim in good faith, the Indemnified Party may pay or settle such claim at its own expense. Within twenty (20) Business Days after the receipt by the Indemnifying Party of written request by the Indemnified Party, the Indemnifying Party shall make financial arrangements reasonably satisfactory to the Indemnified Party, such as the posting of a bond or a letter of credit, to secure the total payment of its obligations under this Section 10 in respect of such claim. If the Indemnifying Party does not make such election, or having made such election does not proceed diligently to defend such claim, or does not make the financial arrangements described in the immediately preceding sentence, then the Indemnified Party may, upon three (3)

Business Days' written notice (or shorter notice if a pleading must be filed prior thereto) and at the sole expense of the Indemnifying Party, take over the defense and proceed to handle such claim in its exclusive discretion and the Indemnifying Party shall be bound by any defense or settlement that the Indemnified Party may make in good faith with respect to such claim. The parties agree to reasonably cooperate in defending such third-party claims and the defending party shall have reasonable access to records, information, and personnel in control of the other party which are pertinent to the defense thereof.

Section 11. Insurance.

11.1 Developer shall, at its own expense, procure and maintain throughout the term of this Agreement, with insurers acceptable to FPRA, the types and amounts conforming to the minimum requirements set forth herein. Developer shall not commence work until the required insurance is in force and evidence of insurance acceptable to FPRA has been provided to, and approved by, FPRA. As evidence of compliance with the insurance required herein, Developer shall furnish FPRA with:

(a) a fully completed satisfactory Certificate of Insurance evidencing all coverage required. Also, a copy of the actual notice of cancellation endorsement(s) as issued on the policy(ies) and a copy of the actual additional insured endorsement as issued on the Commercial General Liability policy, signed by an authorized representative of the insurer(s) verifying inclusion of FPRA, the City and their respective officials, officers, and employees as additional insureds in the Commercial General Liability coverage.

(b) the original of the policy(ies); or

(c) other evidence satisfactory to FPRA.

Until such insurance is no longer required by this Agreement, Developer shall provide FPRA with renewal or replacement evidence of insurance at least thirty (30) days prior to the expiration or termination of such insurance.

If requested to do so by FPRA, Developer shall, within thirty (30) days after receipt of a written request from FPRA, provide FPRA a certified, complete copy of the policies of insurance providing the coverage required.

Workers' Compensation/Employers' Liability [coverage shall commence upon the start of the Due Diligence Period]- Such insurance shall be no more restrictive than that provided by the Standard Workers' Compensation Policy, as filed for use in Florida by the National Council on Compensation Insurance, without restrictive endorsements. In addition to coverage for the Florida Workers' Compensation Act, where appropriate, coverage is to be included for the Federal Employer's Liability Act and any other applicable Federal or State law. The policy must be endorsed to provide FPRA with thirty (30) days written notice of cancellation.

The policy must be endorsed to waive the insurer's right to subrogate against FPRA and the City, and their respective officials, officers and employees in the manner which would result from the attachment of the NCCI Waiver of Our Right to Recover from Others Endorsement (Advisory Form WC 00 03 13) with FPRA and the City, and their respective officials, officers and employees scheduled thereon.

The minimum amount of coverage (inclusive of any amount provided by an umbrella or excess policy) shall be:

Part One:	"Statutory"	
Part Two:	$1,000,000	(Each Accident)
$1,000,000	(Disease-Policy Limit)	
$1,000,000	(Disease-Each Employee)	

Commercial General Liability Insurance [coverage shall commence upon the start of the Due Diligence Period]- Such insurance shall be no more restrictive than that provided by the most recent version of the standard Commercial General Liability Form (ISO Form CG 00 01) as filed for use in the State of Florida without any restrictive endorsements other than those required by ISO or the state of Florida or those described below. The policy must be endorsed to provide FPRA with Thirty (30) days prior written notice of cancellation.

FPRA and the City and their respective officials, officers and employees shall be included as "Additional Insureds" on a form no more restrictive than the latest edition of ISO Form CG 20 10 (Additional Insured – Owners, Lessees, or Contractors – Scheduled Person or Organization Endorsement) and ISO form CG 20 37 (Additional Insured – Owners, Lessees or Contractors-Completed Operations).

The limits are to be applicable only to work performed under the Contract and shall be those that would be provided with the attachment of the Amendment of Limits of Insurance (Designated Project or Premises) endorsement (ISO Form CG 25 01) to a Commercial General Liability policy subject to the following minimum limits (inclusive of amounts provided by an umbrella or excess policy):

$1,000,000	General Aggregate
$1,000,000	Products/Completed Operations Aggregate
$1,000,000	Personal and Advertising Injury
$1,000,000	Each Occurrence

Developer shall continue to maintain products/completed operations coverage in the amounts stated above for a period of two (2) years after the final completion of the Work for only the physical improvements that are installed by Developer on the publicly dedicated lands within the Project that are shown on the replat. The insurance shall be on a form no more restrictive than, and shall cover those sources of liability which would be covered by Coverage A of, the latest occurrence form edition of the Commercial General Liability Coverage Form (ISO Form CG 00 01), or of the occurrence Products/Completed Operations Liability Coverage Form (ISO Form CG 00 37), as filed for use in the State of Florida by ISO, without any restrictive endorsements other than those than those which, under an ISO filing, must be attached to the policy (i.e., mandatory endorsements).

Automobile Liability [coverage shall commence upon the start of the Due Diligence Period]- Such insurance shall be no more restrictive than that provided by Section II (Liability Coverage) of the most recent version of standard Business Auto Policy (ISO Form CA 00 01) without any restrictive endorsements, including coverage for liability contractually assumed. The policy shall cover all owned, non-owned, and hired autos used in connection with the performance of the work and must

be endorsed to provide FPRA with thirty (30) days written notice of cancellation. The minimum limits (inclusive of any amounts provided by an umbrella or excess policy) shall be:

Each Occurrence Bodily Injury and Property Damage Liability Combined	$1,000,000

Professional Liability

Any entity (other than Developer), hired by Developer to perform professional services for the Project, including any architectural or engineering services, shall maintain professional liability as described herein. Such insurance shall be on a form acceptable to FPRA. Coverage must either be on an occurrence basis; or, if on a claim made basis, the coverage must respond to all claims reported within three years following the period for which coverage is required and which would have been covered had the coverage been on an occurrence basis. The policy must be endorsed to provide FPRA with Thirty (30) days prior written notice of cancellation. The minimum limits (inclusive of any amounts provided by an umbrella or excess policy) shall be:

$1,000,000	Each Claim/Occurrence
$1,000,000	Annual Aggregate

Environmental Impairment Liability [coverage shall commence upon the start of construction of the infrastructure improvements within the Project]- Such insurance shall provide coverage for third party liability and clean-up costs at the proposed site resulting from pollution or other environmental impairment arising out of the activities that are contemplated by the Contract. Such insurance shall be on a form acceptable to FPRA and FPRA and the City and their respective officials, officers and employees shall be included as "Additional Insureds" on the policy. Coverage must either be on an occurrence basis; or, if on a claim made basis, the coverage must respond to all claims reported within three years following the period for which coverage is required and which would have been covered had the coverage been on an occurrence basis. The policy must be endorsed to provide FPRA with Thirty (30) days prior written notice of cancellation. The minimum limits (inclusive of any amounts provided by an umbrella or excess policy) shall be:

$1,000,000	Each Claim/Occurrence
$1,000,000	Annual Aggregate

Builders Risk/Property Insurance [coverage shall commence upon the start of construction of the Units and shall only cover the physical improvements that are installed by Developer on the publicly dedicated lands within the Project that are shown on the replat]

Developer shall procure and maintain a Builder's Risk policy in the amount of 100% of the completed value of the project. The insurance shall be written on all risk (i.e., special form) basis. The Builder's Risk policy shall not be subject to a coinsurance clause. The maximum deductible for other than windstorm and hail shall be $10,000. For windstorm and hail coverage, the maximum deductible applicable shall be 2% of the completed value of the project. The Named insureds shall include: Developer, FPRA, and the CITY. FPRA and the City are to be named as a loss payee.

General Conditions

The insurance provided by Developer shall apply on a primary basis to any insurance or self-insurance maintained by the City or FPRA. Any insurance, or self-insurance, maintained by the City or FPRA shall be excess of, and shall not contribute with, the insurance provided by Developer.

Except where prior written approval has been obtained hereunder, the insurance maintained by Developer shall apply on a first dollar basis without application of a deductible or self-insured retention. Developer shall pay on behalf of FPRA or the City or their respective officials, officers, and employees any deductible or self-insured retention applicable to a claim against FPRA or the City or their respective officials, officers, and employees.

Each insurance policy provided by the Developer in response to these insurance requirements shall be endorsed to provide that the Insurer waives its rights against FPRA and the City and their respective officials, officers, and employees.

Compliance with these insurance requirements shall not limit the liability of Developer. Any remedy provided to FPRA by the insurance provided by the Developer shall be in addition to and not in lieu of any other remedy (including, but not limited to, as an indemnitee of Developer) available to FPRA under this Agreement or otherwise.

Neither approval nor failure to disapprove insurance furnished by Developer shall relieve Developer from responsibility to provide insurance as required by this Agreement.

Certificates of Insurance must be completed as follows:

1. **Certificate Holder**

   Fort Pierce Redevelopment Agency
   c/o City of Fort Pierce
   Attention: Risk Manager
   100 N. U.S. Hwy 1
   Fort Pierce, FL 34954-1480

2. **Additional Insured for General Liability**
   Fort Pierce Redevelopment Agency and its officials, officers, and employees
   City of Fort Pierce and its officials, officers, and employees

11.2 Subcontractor's Insurance. The Construction Contract shall require that all Major Subcontractors directly involved in this Project maintain insurance coverage at the subcontractor's sole expense, in the following minimum amounts: (a) Worker's Compensation insurance coverage in accordance with Florida statutory requirements; (b) Employers' Liability insurance coverage with limits of $500,000 for bodily injury per accident; (c) Commercial general liability insurance coverage with limits of no less than $1,000,000 per occurrence and $2,000,000 in the aggregate; and (d) Business Automobile Liability including hired and non-owned automobile coverage with minimum limits of $1,000,000 combined single limit. This insurance

will be primary and noncontributory with respect to insurance outlined in Section 11.1 above. Developer shall ensure that Developer and FPRA are named as additional named insureds on each of subcontractor's insurance policies required under this Section 11.3. Developer shall require each subcontractor and its insurer to waive all rights of subrogation with respect to the FPRA and the Developer. Developer shall obtain and keep on file certificates of insurance for any subcontractor performing services at the Project.

Section 12. Miscellaneous.

12.1 Notices. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the party giving such notice) delivered by overnight courier by a nationally recognized courier, or by registered or certified mail (postage prepaid, return receipt requested), or by electronic mail, addressed to:

(a) If to the FPRA:

Fort Pierce Redevelopment Agency
100 N. US Highway 1
Fort Pierce, Florida 34950
Attn: Linda Hudson, Chair
Email: lhudson@cityoffortpierce.com

With a copy to:

City Attorney's Office
100 N. US Highway 1
Fort Pierce, Florida
34950
Attn: Peter Sweeney, City Attorney
Email: psweeney@cityoffortpierce.com

(b) If to the Developer:

Stuart & Shelby Development, Inc.
217 NE 4th Street
Delray Beach, Florida 33444
Attn: Charles G. Halberg, President
Email: chuckh@stuartandshelby.com

AND

East to West Development Corporation
700 U.S. Highway One, Suite C
North Palm Beach, Florida 33408
Attn: Daniel A. Rosemond, CEO
Email: daniel@etwdc.org

With a copy to Developer's legal counsel:

Michael Robert Flam P.A.
20125 Ocean Key Drive
Boca Raton, Florida 33498
Attn: Michael R. Flam, President
Email: michael@flamlawyer.com

Each such notice shall be deemed delivered: (a) on the date electronically mailed, (b) the next business day after deposited with an overnight courier, or (c) on the date upon which the return receipt is signed or delivery is refused, as the case may be, if by registered or certified mail. The parties may change their respective contact information at any time by providing written notice to the other party.

12.2 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all together shall constitute one and the same instrument.

12.3 Assignment. The Developer may not assign or transfer this Agreement, in whole or in part, except to a Florida legal entity in which Stuart & Shelby Development, Inc. shall own or control a majority interest.

12.4 Project Representatives. The FPRA hereby appoints its Executive Director, Nicholas Mimms, to serve as its Project Representative, who shall have the right and authority to provide all consents and approvals, and take all other action, as required hereunder on behalf of the FPRA; provided, however: (a) the FPRA Executive Director shall obtain the consent of the FPRA Board to the extent required by Applicable Laws, and (b) the FPRA Executive Director may, in the FPRA Executive Director's discretion, submit any matter to the FPRA Board for their review and approval. The Developer hereby appoints Corey O'Gorman to serve as its Project Representative. The parties may change their respective designated representative at any time by providing written notice to the other party.

12.5 No Conflicts of Interest. No member, official or employee of FPRA or the City shall have any direct or indirect interest in the subject matters of this Agreement or participate in any decision which is prohibited by Applicable Laws relating to this Agreement or the Project.

12.6 Governing Law. This Agreement shall be governed, construed and enforced in accordance with the laws of the State of Florida without regard to that state's conflict of law provisions.

12.7 Captions. Captions are for convenience or reference purposes only and shall be disregarded in construing or interpreting any provisions in this Agreement.

12.8 Entire Agreement. This Agreement, together with all exhibits attached to this Agreement ("Exhibits"), collectively constitute the entire understanding between the parties regarding the subject matters of this Agreement and totally replace all prior and contemporaneous

understandings, promises, representations, warranties and inducements regarding the subject matters of this Agreement, whether oral or written, or express or implied, between the parties. In the event of any conflict between the Exhibits and this Agreement, this Agreement shall always control. No amendment to this Agreement shall be effective unless made by a supplemental agreement in writing and executed by the parties.

12.9 No Joint Venture. Developer shall not be deemed to be a partner or a joint venturer with the FPRA.

12.10 Severability. If any term or provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable the remainder of this Agreement.

12.11 Successors. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns.

12.12 Pronouns. Whenever from the context it appears appropriate, each term stated in either the singular or plural shall include the singular and plural, and pronouns stated in either the masculine, feminine or neuter gender, shall include the masculine, feminine and neuter.

12.13 Further Assurances. The parties agree to reasonably cooperate with each other and to execute and deliver such additional documents as may be reasonably necessary, to carry out the purposes and intent of this Agreement; provided that the foregoing shall in no way be deemed to inhibit, restrict or require the exercise of the City's police power or actions of the City when acting in a quasi-judicial capacity.

12.14 Equitable Remedies. In the event of a breach or threatened breach of this Agreement by a party, the non-breaching party shall have all remedies available at law and in equity including, but not limited to injunctive relief and the right of specific performance.

12.15 Force Majeure. For purposes of this Agreement, "Force Majeure" shall mean the inability of either party to commence or complete its obligations under this Agreement by the dates required in this Agreement because of delays caused by hurricanes or other inclement weather; fires; strikes, picketing, or labor/parts shortages; federal, state, or local government emergencies, decrees or orders; Acts of God; war, acts of terrorism; or other causes beyond either party's reasonable control. It is expressly understood by the parties that the events described in the preceding sentence do not provide either party with the right to terminate this Agreement under any circumstances, unless mutually agreed, in writing, by the parties. Written notice that a party is exercising its rights under this Section 12.16 must be promptly delivered to the other party in accordance with the notice requirements of this Agreement. Events of Force Majeure shall extend the period for the performance of the obligations under this Agreement for the period equal to the period(s) of any such delay(s).

12.16 Third Party Rights. The provisions of this Agreement are for the exclusive benefit of the parties to this Agreement. No third party including without limitation, any creditor of the FPRA or the Developer, shall have any right or claim against the FPRA or the Developer by reason of this Agreement or be entitled to enforce this Agreement.

12.17 Survival. All covenants, agreements, representations and warranties made in this Agreement shall survive (continue after) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

12.18 Remedies Cumulative. To the extent permitted by Applicable Laws and except for those certain rights and remedies excluded in this Agreement, the rights and remedies of the parties are cumulative, and the exercise by either party of one or more of those rights or remedies shall not preclude the exercise by a party, at the same time or different times, of any other rights or remedies for a default by the other party.

12.19 No Waiver. Any failure by a party to require strict performance by the other party of any term or provision of this Agreement, or to exercise any right or remedy under this Agreement, shall not waive that party's right to subsequently demand strict compliance with that particular term or provision, or to exercise that right or remedy under this Agreement.

12.20 Construction. This Agreement shall be interpreted without regard to any presumption or rule requiring construction against the primary party who drafted this Agreement.

12.21 Consents and Approvals. In all cases where consents or approvals are required under this Agreement, such consents or approvals shall be given within the time required by this Agreement and shall not be unreasonably conditioned, delayed or withheld, unless expressly provided to the contrary. All consents or approvals shall be in writing in order to be effective.

12.22 Time. Time is of the essence in the performance of this Agreement.

12.23 Limited Liability. Notwithstanding any contrary provision in this Agreement, it is specifically understood and agreed by the parties that: (a) there shall not be any personal liability on the part of a director, officer, manager, member, shareholder, employee or agent of the FPRA or the Developer arising or resulting from this Agreement; (b) FPRA and Developer shall look solely to the assets of the other party for the satisfaction of each and every remedy in the event of a default by the other party under this Agreement; and (c) such exculpation of liability is absolute and without exception.

12.24 Jurisdiction; Venue; and Waiver of Jury Trial. EACH OF THE PARTIES IRREVOCABLY AND UNCONDITIONALLY: (A) AGREES THAT ANY SUIT, ACTION OR OTHER LEGAL PROCEEDING ARISING FROM OR RELATING TO THIS AGREEMENT SHALL BE BROUGHT IN THE STATE COURT SITUATED IN ST. LUCIE COUNTY, FLORIDA; AND (B) WAIVES ANY OBJECTION WHICH IT MAY HAVE TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY OF SUCH COURTS. EACH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ALL RIGHTS TO A TRIAL BY JURY IN ALL LITIGATION RELATING TO OR ARISING FROM THIS AGREEMENT.

Section 13. E-Verify

13.1 Effective January 1, 2021, as required by section 448.095(2)(a), Florida Statutes, Developer and any subcontractors shall register with and use the E-Verify system to verify the work authorization status of all newly hired employees. The FPRA, Developer, and any

subcontractors may not enter into a contract unless each party uses the E-Verify System. Developer shall provide documentation of its compliance with this requirement upon request by the FPRA.

13.2 If Developer enters into a contract with a subcontractor, the subcontractor must provide Developer with an affidavit stating the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Developer shall maintain a copy of the affidavit during the term of this Agreement.

13.3 The FPRA will not intentionally award contracts to any Developer who knowingly employs unauthorized alien workers, constituting a violation of the employment provisions of the Immigration and Nationality Act ("INA"). The FPRA shall consider the employment by Developer of unauthorized aliens a violation of Section 8 U.S.C. 1324(a)(3) [Section 274(e) of the INA]. Developer agrees that violation by Developer shall be grounds for unilateral termination of this Agreement by the FPRA.

IN WITNESS WHEREOF, the parties have caused this instrument to be duly executed by their duly authorized officers as of the date first above written.

DEVELOPER:
Stuart & Shelby Development, Inc., a Florida corporation

By:_____
Name: Charles G. Halberg
Title: President

AND

East to West Development Corporation, a Florida not-for-profit corporation

By:_____
Name: Daniel A. Rosemond
Title: Chief Executive Officer

FPRA:

Fort Pierce Redevelopment Agency,
a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation

By: Linda Hudson
Name: Linda Hudson
Title: Chair

ATTEST:

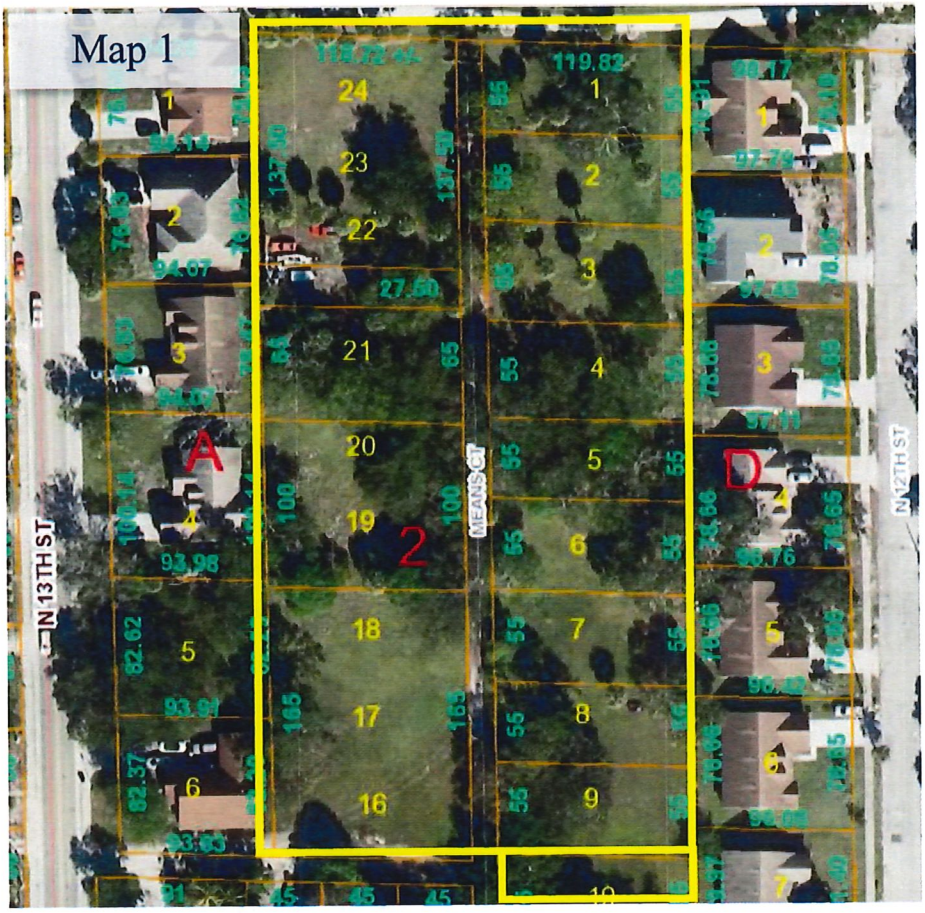
By: Linda W. Cox
Name: Linda Cox
Title: City Clerk

Approved as to form and legal sufficiency:

By:
Name: Peter Sweeney
Title: City Attorney

Exhibit A
(Property Legal Description)

Oaks at Moore's Creek Phase II – Map 1 and Map 2 Parcels





1. Parcel ID: **2409-517-0024-000-2**
   Address: **324 Means Court**
   Acres: **0.15**
   Legal Description: **KILLER AND DEMMER`S S/D BLK 2 LOT 1-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2628-2056)**

2. Parcel ID: **2409-517-0025-000-9**
   Address: **322 Means Court**
   Acres: **0.15**
   Legal Description: **KILLER AND DEMMER`S S/D BLK 2 LOT 2-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2895-2409)**

Oaks at Moore's Creek Phase II – Map 1 Parcels

3. Parcel ID: **2409-517-0026-000-6**
Address: **320 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER`S S/D BLK 2 LOT 3-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2895-2410)**

4. Parcel ID: **2409-517-0027-000-3**
Address: **318 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER`S S/D BLK 2 LOT 4-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 3059-2745)**

5. Parcel ID: **2409-517-0028-000-0**
Address: **316 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER`S S/D BLK 2 LOT 5-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2773-277)**

6. Parcel ID: **2409-517-0029-000-7**
Address: **314 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER`S S/D BLK 2 LOT 6-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2985-2145)**

7. Parcel ID: **2409-517-0030-000-7**
Address: **312 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER`S S/D BLK 2 LOT 7-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2765-2913)**

8. Parcel ID: **2409-517-0031-000-4**
Address: **310 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER`S S/D BLK 2 LOT 8-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2765-2908)**

9. Parcel ID: **2409-517-0032-000-1**
Address: **308 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER`S S/D BLK 2 LOT 9-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2765-2912)**

10. Parcel ID: **2409-517-0033-000-8**
Address: **306 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER`S S/D BLK 2 LOT 10-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2916-2373)**

Oaks at Moore's Creek Phase II – Map 1 Parcels

16.17.18. Parcel ID: **2409-517-0038-000-3**
Address: **307 Means Court**
Acres: **0.45**
Legal Description: **KILLER`S AND DEMMER`S S/D BLK 2 LOTS 16, 17 AND 18-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2537-2395)**

19.20. Parcel ID: **2409-517-0041-000-7**
Address: **313 Means Court**
Acres: **0.27**
Legal Description: **KILLER AND DEMMER`S S/D BLK 2 LOT 19-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- AND LOT 20-LESS N 10 FT AND LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 3018-2721)**

21. Parcel ID: **2409-517-0043-000-1**
Address: **317 Means Court**
Acres: **0.18**
Legal Description: **KILLER AND DEMMER`S S/D BLK 2 N 10 FT OF LOT 20-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- AND LOT 21-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2553-2805)**

Not Numbered Parcel ID: **2409-517-0044-000-8**
Address: **319 Means Court**
Acres: **0.07**
Legal Description: **KILLER AND DEMMER`S S/D BLK 2 LOT 22-LESS N 27.5 FT AND LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2718-294)**

22.23.24. Parcel ID: **2409-517-0045-000-5**
Address: **325 Means Court**
Acres: **0.37**
Legal Description: **KILLER AND DEMMER`S S/D BLK 2 N 27.5 FT OF LOT 22-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- AND LOTS 23 AND 24-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2585-57)**

Oaks at Moore's Creek Phase II – Map 2 Parcels

1. Parcel **ID: 2409-518-0001-000-8**
Address: **1206 Avenue B**
Acres: **0.15**
Legal Description: **GOWDY`S S/D LOT 1 (OR 3147-828)**
Inclusive of the right-of-way for Mean Court

All real property is located in St. Lucie County, FL. Together with all right, title and interest of the record owner to any land lying under the bed of any highway, street, road or avenue, whether open or proposed, that is abutting or adjacent to the real property; all easements, rights of way, and appurtenances pertaining or benefitting the real property; riparian and littoral rights, if any; and any oil, gas, minerals, and other embellishments pertaining to the real property.

Map 1: Parcel #1

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	324 MEANS CT
Parcel ID:	2409-517-0024-000-2
Account #:	21635
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agency

PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER`S S/D BLK 2 LOT 1-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2628-2056)

Current Values

Just/Market Value:	$5,600
Assessed Value:	$5,474
Exemptions:	$5,474
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**



Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: SLC Tax Collector's Office □

Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Parcel #2

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	322 MEANS CT
Parcel ID:	2409-517-0025-000-9
Account #:	21636
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce



Ownership

Fort Pierce Redevelopment Agen
100 N US Highway 1
Fort Pierce, FL 34950

Legal Description

KILLER AND DEMMER`S S/D BLK 2 LOT 2-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2895-2409)

Current Values

Just/Market Value:	$7,400
Assessed Value:	$5,474
Exemptions:	$5,474
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: SLC Tax Collector's Office □
Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Parcel #3

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	320 MEANS CT
Parcel ID:	2409-517-0026-000-6
Account #:	166708
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce



Ownership

Fort Pierce Redevelopment Agen

PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER`S S/D BLK 2 LOT 3-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2895-2410)

Current Values

Just/Market Value:	$5,600
Assessed Value:	$5,152
Exemptions:	$5,152
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: SLC Tax Collector's Office □

Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Parcel #4

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	318 MEANS CT
Parcel ID:	2409-517-0027-000-3
Account #:	21637
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce



Ownership

Fort Pierce Redevelopment Agency
100 N US Highway 1
Fort Pierce, FL 34950

Legal Description

KILLER AND DEMMER`S S/D BLK 2 LOT 4-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 3059-2745)

Current Values

Just/Market Value:	$5,600
Assessed Value:	$5,474
Exemptions:	$5,474
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: SLC Tax Collector's Office □
Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Parcel #5

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	316 MEANS CT
Parcel ID:	2409-517-0028-000-0
Account #:	21638
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce



Ownership

Fort Pierce Redevelopment Agency

PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER`S S/D BLK 2 LOT 5-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2773-277)

Current Values

Just/Market Value:	$7,400
Assessed Value:	$5,474
Exemptions:	$5,474
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: SLC Tax Collector's Office □

Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Parcel #6

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	314 MEANS CT
Parcel ID:	2409-517-0029-000-7
Account #:	21639
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agen

100 N US Highway 1
Fort Pierce, FL 34950

Legal Description

KILLER AND DEMMER`S S/D BLK 2 LOT 6-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2985-2145)

Current Values

Just/Market Value:	$5,600
Assessed Value:	$5,152
Exemptions:	$5,152
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**



Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: SLC Tax Collector's Office □

Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Parcel #7

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	312 MEANS CT
Parcel ID:	2409-517-0030-000-7
Account #:	21640
Map ID:	24/09N
Use Type:	0000
Zoning:	Medium Den
City/County:	Fort Pierce



Ownership

Fort Pierce Redevelopment Agency

PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER`S S/D BLK 2 LOT 7-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2765-2913)

Current Values

Just/Market Value:	$4,300
Assessed Value:	$4,300
Exemptions:	$4,300
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: SLC Tax Collector's Office □

Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Parcel #8

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	310 MEANS CT
Parcel ID:	2409-517-0031-000-4
Account #:	21641
Map ID:	24/09B
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce



Ownership

Fort Pierce Redevelopment Agency
PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER`S S/D BLK 2 LOT 8-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2765-2908)

Current Values

Just/Market Value:	$7,400
Assessed Value:	$5,474
Exemptions:	$5,474
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: SLC Tax Collector's Office □
Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Parcel #9

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	308 MEANS CT
Parcel ID:	2409-517-0032-000-1
Account #:	21642
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce



Ownership

Fort Pierce Redevelopment Agency
PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER`S S/D BLK 2 LOT 9-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2765-2912)

Current Values

Just/Market Value:	$7,400
Assessed Value:	$5,474
Exemptions:	$5,474
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: SLC Tax Collector's Office □
Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Parcel #10

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	306 MEANS CT
Parcel ID:	2409-517-0033-000-8
Account #:	21643
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce



Ownership

Fort Pierce Redevelopment Agen
100 N US Highway 1
Fort Pierce, FL 34950

Legal Description

KILLER AND DEMMER`S S/D BLK 2 LOT 10-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2916-2373)

Current Values

Just/Market Value:	$5,600
Assessed Value:	$5,152
Exemptions:	$5,152
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: SLC Tax Collector's Office □
Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Parcel #16.17.18

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	307 MEANS CT
Parcel ID:	2409-517-0038-000-3
Account #:	21646
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agency

PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER`S AND DEMMER`S S/D BLK 2 LOTS 16, 17 AND 18-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2537-2395)

Current Values

Just/Market Value:	$12,200
Assessed Value:	$12,200
Exemptions:	$12,200
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**



Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.45
Land Size (SF):	19,602

Taxes for this parcel: SLC Tax Collector's Office □

Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Parcel #19.20

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	313 MEANS CT
Parcel ID:	2409-517-0041-000-7
Account #:	21647
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agen
100 N US Highway 1
Fort Pierce, FL 34950

Legal Description

KILLER AND DEMMER`S S/D BLK 2 LOT 19-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- AND LOT 20-LESS N 10 FT AND LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 3018-2721)



Current Values

Just/Market Value:	$12,700
Assessed Value:	$11,755
Exemptions:	$11,755
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.27
Land Size (SF):	11,761

Taxes for this parcel: SLC Tax Collector's Office □
Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Parcel #21

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	317 MEANS CT
Parcel ID:	2409-517-0043-000-1
Account #:	21648
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agency

PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER`S S/D BLK 2 N 10 FT OF LOT 20-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- AND LOT 21-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)-(OR 2553-2805)



Current Values

Just/Market Value:	$8,200
Assessed Value:	$6,441
Exemptions:	$6,441
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.18
Land Size (SF):	7,841

Taxes for this parcel: SLC Tax Collector's Office □

Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Unumbered Parcel between Parcel #21 and Parcel #22 .23.24

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address: 319 MEANS CT
Sec/Town/Range: 09/35S/40E
Parcel ID: 2409-517-0044-000-8
Jurisdiction: Fort Pierce

Use Type: 8900
Account #: 21649
Map ID: 24/09N
Zoning: Medium Den

Ownership

Fort Pierce Redevelopment Agency
PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER`S S/D BLK 2 LOT 22-LESS N 27.5 FT AND LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2718-294)



Current Values

Just/Market Value:	$3,300
Assessed Value:	$2,736
Exemptions:	$2,736
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**

Taxes for this parcel: SLC Tax Collector's Office
Download TRIM for this parcel: Download PDF

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.07
Land Size (SF):	3,049

Building Design Wind Speed

Occupancy Category	I	II	III & IV
Speed	140	160	160

Sources/links:

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2021 Saint Lucie County Property Appraiser. All rights reserved.

Map 1: Parcel #22.23.24

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address:	325 MEANS CT
Parcel ID:	2409-517-0045-000-5
Account #:	21650
Map ID:	24/09B
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce



Ownership

Fort Pierce Redevelopment Agency

PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER`S S/D BLK 2 N 27.5 FT OF LOT 22-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- AND LOTS 23 AND 24-LESS THAT PART ASSD IN OAKS AT MOORE`S CREEK (PB 60-37,38)- (OR 2585-57)

Current Values

Just/Market Value:	$13,700
Assessed Value:	$11,755
Exemptions:	$11,755
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.37
Land Size (SF):	16,117

Taxes for this parcel: SLC Tax Collector's Office □

Download TRIM for this parcel: Download PDF □

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2020 Saint Lucie County Property Appraiser. All rights reserved.

Map 2: Parcel #1

Michelle Franklin, CFA -- Saint Lucie County Property Appraiser -- All rights reserved.

Property Identification

Site Address: 1206 Avenue B
Sec/Town/Range: 09/35S/40E
Parcel ID: 2409-518-0001-000-8
Jurisdiction: Fort Pierce

Use Type: 8900
Account #: 21652
Map ID: 24/09N
Zoning: Medium Den



Ownership

Fort Pierce Redevelopment Agen
100 N US Highway 1
Fort Pierce, FL 34950

Legal Description

GOWDY`S S/D LOT 1 (OR 3147-828)

Current Values

Just/Market Value:	$5,700
Assessed Value:	$4,991
Exemptions:	$4,991
Taxable Value:	$0

Property taxes are subject to change upon change of ownership.

- **Past taxes are not a reliable projection of future taxes.**
- **The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.**

Taxes for this parcel: SLC Tax Collector's Office
Download TRIM for this parcel: Download PDF

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,750

Building Design Wind Speed

Occupancy Category	I	II	III & IV
Speed	140	160	160

Sources/links:

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
© Copyright 2021 Saint Lucie County Property Appraiser. All rights reserved.

Exhibit B
(Pre-Development Plan)

USES	Base Budget	PROJECTED EXPENDITURES Phase 1 Quarter 1	Quarter 2	Quarter 3
Land Costs				
Due Diligence	Included Below	-	-	-
Acquisition Cost	-	-	-	-
Closing Costs	2,500	2,500	-	-
Contingency	-	-	-	-
Subtotal Land Cost	$ 2,500	$ 2,500	$ -	$ -
Design				
Architectural	64,665	-	-	-
Engineering	45,000	22,500	12,500	10,000
Survey (general)	22,500	-	-	-
Survey (platting)	22,500	11,250	11,250	-
Landscape Design	30,000	-	-	-
Traffic Study	5,000	5,000	-	-
Phase 1 ESA	5,000	5,000	-	-
Env Species Study	5,000	5,000	-	-
Land Planning	10,000	5,000	5,000	-
Project Management	25,000	3,125	3,125	3,125
Contingency	20,000	2,500	2,500	2,500
Subtotal Design Costs	$ 254,665	$ 59,375	$ 34,375	$ 15,625
Infrastructure				
General Conditions	48,458	-	48,458	-
Sitework	152,141	-	-	152,141
Storm drainage	45,104	-	-	45,104
Sewer	57,459	-	-	57,459
Water	62,845	-	-	62,845
Roadway	195,309	-	-	195,309
Contingency	50,000	-	-	50,000
Subtotal Infrastructure Costs	$ 611,317	$ -	$ 48,458	$ 562,859
Homebuilding				
Ibis Model	586,520	-	-	-
King Model	657,384	-	-	-
Seabreeze Model	688,000	-	-	-
Heron Model	539,736	-	-	-
Contingency	200,000	-	-	-
Subtotal Homebuilding Costs	$ 2,671,640	$ -	$ -	$ -
Development Costs				
Legal	50,000	25,000	25,000	-
City Plat/Site Engineering Fees	3,770	3,770	-	-
FPUA Review and Capital Imp Charges	83,600	71,600	-	12,000
FPUA Electric Distribution	-	-	-	-
FPUA Gas Distribution	15,000	15,000	-	-
City Plan Review fees (homebuilding)	14,595	-	-	-
City Permit Fees (homebuilding)	31,350	-	-	-
City Impact Fees	32,846	-	-	-
County Impact Fees	244,755	-	-	-
Title Updates During Construction	-	-	-	-
Marketing/buyer program	212,120	4,242	8,485	8,485
GC Management Fee	529,319	-	-	-
HO Service	7,500	-	-	-
Taxes During Construction	-	-	-	-
Construction Interest	-	-	-	-
Contingency	100,000	-	50,000	50,000
Subtotal Development Costs	$ 1,324,854	$ 119,612	$ 83,485	$ 70,485
TOTAL USES	***$ 4,864,977***	$ 181,487	$ 166,318	$ 648,969

Notes:

1. Does not include insurance and bonding, if required
2. Due Diligence included in "Design" categories

Exhibit C

(Development Plan)

USES	Base Budget	PROJECTED EXPENDITURES Phase 2 Quarter 4	Phase 2 Quarter 5	Phase 2 & 3 Quarter 6	Phase 2 & 3 Quarter 7	Phase 3 Quarter 8	Spent to Date	Balance to Complete
Land Costs								
Due Diligence	Included Below	-	-	-	-	-	-	-
Acquisition Cost	-	-	-	-	-	-	-	-
Closing Costs	2,500	-	-	-	-	-	2,500	-
Contingency	-	-	-	-	-	-	-	-
Subtotal Land Cost	$ 2,500	$ -	$ -	$ -	$ -	$ -	$ 2,500	$ -
Design								
Architectural	64,665	17,244	17,244	17,244	12,933	-	64,665	-
Engineering	45,000	-	-	-	-	-	45,000	-
Survey (general)	22,500	4,500	4,500	4,500	4,500	4,500	22,500	-
Survey (platting)	22,500	-	-	-	-	-	22,500	-
Landscape Design	30,000	7,500	7,500	7,500	7,500	-	30,000	-
Traffic Study	5,000	-	-	-	-	-	5,000	-
Phase 1 ESA	5,000	-	-	-	-	-	5,000	-
Env Species Study	5,000	-	-	-	-	-	5,000	-
Land Planning	10,000	-	-	-	-	-	10,000	-
Project Management	25,000	3,125	3,125	3,125	3,125	3,125	25,000	-
Contingency	20,000	2,500	2,500	2,500	2,500	2,500	20,000	-
Subtotal Design Costs	$ 254,665	$ 34,869	$ 34,869	$ 34,869	$ 30,558	$ 10,125	$ 254,665	$ -
Infrastructure								
General Conditions	48,458	-	-	-	-	-	48,458	-
Sitework	152,141	-	-	-	-	-	152,141	-
Storm drainage	45,104	-	-	-	-	-	45,104	-
Sewer	57,459	-	-	-	-	-	57,459	-
Water	62,845	-	-	-	-	-	62,845	-
Roadway	195,309	-	-	-	-	-	195,309	-
Contingency	50,000	-	-	-	-	-	50,000	-
Subtotal Infrastructure Costs	$ 611,317	$ -	$ -	$ -	$ -	$ -	$ 611,317	$ -
Homebuilding								
Ibis Model	586,520	293,260	293,260	-	-	-	586,520	-
King Model	657,384	328,692	164,346	164,346	-	-	657,384	-
Seabreeze Model	688,000	-	172,000	344,000	172,000	-	688,000	-
Heron Model	539,736	-	-	179,912	359,824	-	539,736	-
Contingency	200,000	40,000	40,000	40,000	40,000	40,000	200,000	-
Subtotal Homebuilding Costs	$ 2,671,640	$ 661,952	$ 669,606	$ 728,258	$ 571,824	$ 40,000	$ 2,671,640	$ -
Development Costs								
Legal	50,000	-	-	-	-	-	50,000	-
City Plat/Site Engineering Fees	3,770	-	-	-	-	-	3,770	-
FPUA Review and Capital Imp Charges	83,600	-	-	-	-	-	83,600	-
FPUA Electric Distribution	-	-	-	-	-	-	-	-
FPUA Gas Distribution	15,000	-	-	-	-	-	15,000	-
City Plan Review fees (homebuilding)	14,595	3,892	3,892	3,892	2,919	-	14,595	-
City Permit Fees (homebuilding)	31,350	8,360	8,360	8,360	6,270	-	31,350	-
City Impact Fees	32,846	8,759	8,759	8,759	6,569	-	32,846	(0)
County Impact Fees	244,755	65,268	65,268	65,268	48,951	-	244,755	-
Title Updates During Construction	-	-	-	-	-	-	-	-
Marketing/buyer program	212,120	37,121	37,121	37,121	37,121	42,424	212,120	(0)
GC Management Fee	529,319	105,864	105,864	105,864	105,864	105,864	529,319	(0)
HO Service	7,500	1,500	1,500	1,500	1,500	1,500	7,500	-
Taxes During Construction	-	-	-	-	-	-	-	-
Construction Interest	-	-	-	-	-	-	-	-
Contingency	100,000	-	-	-	-	-	100,000	-
Subtotal Development Costs	$ 1,324,854	$ 230,764	$ 230,764	$ 230,764	$ 209,194	$ 149,788	$ 1,324,855	$ (1)
TOTAL USES	***$ 4,864,977***	$ 927,585	$ 935,239	$ 993,891	$ 811,576	$ 199,913	$ 4,864,977	***$ (1)***

Notes:

1. Does not include insurance and bonding, if required
2. Does not reflect construction of models, if constructed
3. Due Diligence included in "Design" categories

Exhibit D
(Development Budget)

Preliminary Development Budget

USES

Land Costs			
Due Diligence			Included Below
Acquisition Cost			-
Closing Costs			2,500
Contingency			-
Subtotal		$	2,500
Design			
Architectural			64,665
Engineering			45,000
Survey (general)			22,500
Survey (platting)			22,500
Landscape Design			30,000
Traffic Study			5,000
Phase 1 ESA			5,000
Env Species Study			5,000
Land Planning			10,000
Project Management			25,000
Contingency			20,000
Subtotal		$	254,665
Infrastructure			
General Conditions			48,458
Sitework			152,141
Storm drainage			45,104
Sewer			57,459
Water			62,845
Roadway			195,309
Contingency			50,000
		$	611,317
Homebuilding	Quantity		
Ibis Model	4		586,520
King Model	4		657,384
Seabreeze Model	4		688,000
Heron Model	3		539,736
Contingency			200,000
Total Construction		$	2,671,640
Development Costs			
Legal			50,000
City Plat/Site Engineering Fees			3,770
FPUA Review and Capital Imp Charges			83,600
FPUA Electric Distribution Fees			-
FPUA Gas Distribution			15,000
City Plan Review fees (homebuilding)			14,595
City Permit Fees (homebuilding)			31,350
City Impact Fees			32,846
County Impact Fees			244,755
Title Updates During Construction			-
Marketing/buyer program			212,120
GC Management Fee			529,319
Homeowner Warranty			7,500
Taxes During Construction			-
Construction Interest			
Contingency			100,000
Subtotal Development Costs		$	1,324,854
Total Development Costs		***$***	***4,864,977***

1. Does not include insurance and bonding, if required
2. Due Diligence included in "Design" categories

Exhibit E
(Sources of Funds)

Exhibit E

Sources of Funds/Financing Plan

City of Fort Pierce-**SHIP Funds** ($600,000) .....construction and down payment assistance

City of Fort Pierce-**CDBG Funds** ($200,000)..... infrastructure costs

Fort Pierce Utility Authority ($500,000).....infrastructure/utility connection costs

Florida Housing Finance Corporation ($375,000) ..... pre-development costs

Private Lender (TBD) ($2M).....housing construction costs

Note:

All other available sources that can be secured as part of the Project funding strategy to assist in funding the construction of this project. All amounts are approximate.

Note:
The figures listed above are purely conceptual in nature only and shall not be construed as an obligation of the Fort Pierce Redevelopment Agency of the City of Fort Pierce.

Exhibit F
(Development Schedule)

The Oaks At Moore's Creek
Preliminary Development Schedule - October 2020

ID	Task Name	Duration	Start	Finish	Predecessors
1	**Development Agreement**	**151 days**	**Tue 9/15/20**	**Tue 4/13/21**	
2	Term Sheet Review - Review issues with Staff	87 days	Tue 9/15/20	Wed 1/13/21	
3	Presentation to PFRA Board	0 days	Wed 1/13/21	Wed 1/13/21	2
4	Finalize Development Agreement	64 days	Thu 1/14/21	Tue 4/13/21	2
5	FRPA Board Approval	0 days	Tue 4/13/21	Tue 4/13/21	4
6	**Predevelopment**	**503 days**	**Tue 4/13/21**	**Fri 3/17/23**	4
7	Finance Plan - Infrastructure	120 edays	Tue 4/13/21	Wed 8/11/21	
8	Secure funding for Infrastructure	0 days	Wed 8/11/21	Wed 8/11/21	7
9	Finance Plan - Home building	120 edays	Tue 4/13/21	Wed 8/11/21	4
10	Developer Due Diligence	120 edays	Tue 4/13/21	Wed 8/11/21	
11	Formulate Homebuyer Plan	60 edays	Tue 4/13/21	Sat 6/12/21	
12	Close on property transfer	0 days	Wed 8/11/21	Wed 8/11/21	10
13	Prepare Plat and Preliminary Engineering	45 days	Thu 8/12/21	Wed 10/13/21	7
14	Agency Review of Plat / Eng	15 days	Thu 10/14/21	Wed 11/3/21	13
15	Submit Plat for City Review / Approval	90 days	Thu 11/4/21	Wed 3/9/22	14
16	Prepare Preliminary House Plans	45 days	Thu 11/4/21	Wed 1/5/22	14
17	Agency Review of House Plans	45 days	Thu 1/6/22	Wed 3/9/22	16
18	Submit House Plans for City Permitting	90 days	Thu 3/10/22	Wed 7/13/22	17
19	Homebuyer Outreach	417 days	Thu 8/12/21	Fri 3/17/23	12
20	Public Information and Outreach	417 days	Thu 8/12/21	Fri 3/17/23	12
21	**Development**	**326 days**	**Thu 3/10/22**	**Thu 6/8/23**	
22	Construct Infrastructure Improvements	120 days	Thu 3/10/22	Wed 8/24/22	15
23	Construct first group of 3 homes	120 days	Thu 7/14/22	Wed 12/28/22	18
24	Construct second group of 3 homes	120 days	Wed 8/3/22	Tue 1/17/23	18FS+14 days
25	Construct third group of 3 homes	120 days	Tue 8/23/22	Mon 2/6/23	18FS+28 days
26	Construct forth group of 3 homes	120 days	Mon 9/12/22	Fri 2/24/23	18FS+42 days
27	Construct last group of 3 homes	120 days	Fri 9/30/22	Thu 3/16/23	18FS+56 days
28	Closing on first group of 3 homes	60 days	Thu 12/29/22	Wed 3/22/23	23
29	Closing on second group of 3 homes	60 days	Wed 1/18/23	Tue 4/11/23	24
30	Closing on third group of 3 homes	60 days	Tue 2/7/23	Mon 5/1/23	25
31	Closing on forth group of 3 homes	60 days	Mon 2/27/23	Fri 5/19/23	26
32	Closign on fifth group of 3 homes	60 days	Fri 3/17/23	Thu 6/8/23	27

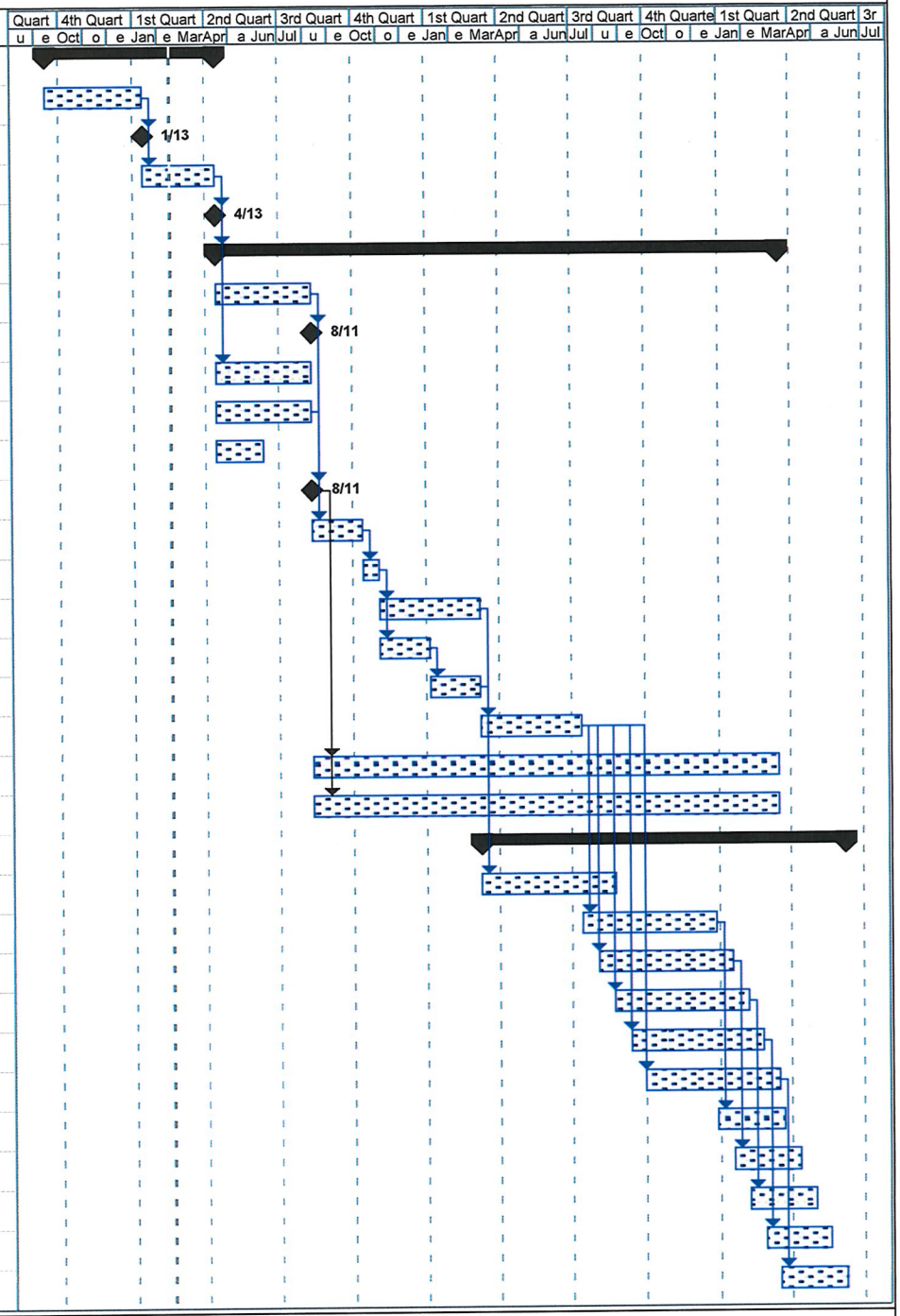


Exhibit G
(Potential Homebuyer Plan)

Exhibit G

Potential Homebuyer Plan

The Oaks at Moore's Creek phase II represents public private partnership wherein new single family residential housing units will be built by a Developer on land owned by the Fort Pierce Redevelopment Agency. The project site is in the Lincoln Park Neighborhood of the City of Fort Pierce.

The proposed development will result in the addition of new housing stock into a neighborhood that has been devoid of such investment for several years. Additionally, the project will provide homeownership opportunities to first-time homebuyers and is intended to stimulate the local economy by virtue of the infusion of household incomes.

The success of this project will be predicated on the identification, qualification, and purchase commitment (supported by 1st mortgage loan commitments) of new homebuyers for the housing units to be developed. It is understood that the Developer will be fully responsible for the task of selling the housing units it builds. And because of the scale of the project (15 single family dwelling units will be developed), it will be critical to amass as many as five (5) times that number of potential homebuyers. To reach that number, the Developer will implement a comprehensive strategy involving the following:

Outreach to employers

Attached is a list of the major employers in St. Lucie County. The Developer will assemble a digital marketing package to be sent to Human Resources (or appropriate point of contact) with details of the project and information on how to participate. This will include directing traffic to the project website.

Offering to City of Ft. Pierce employees

Because of the public private partnership, the Developer intends to work closely with the City's executive team to make homeownership opportunities available to eligible City employees. A targeted digital marketing package will be developed and, in coordination with the City Manager, shared with employees.

Partner with local Realtors & Housing Authority

Another important component will be to engage local realtors familiar with the community where the new residential units will be built. These individuals likely have an established network of individuals looking to buy and can amplify the Developer's marketing efforts for the project. Likewise, it will be important to connect with the FPHA to engage individuals that may be in the track toward homeownership.

Appeal to Veterans

An area of sensitivity to this Developer is housing for individuals that have served this country militarily. There are 3 Veterans Affairs Departments in Fort Pierce, Florida, serving a population of 44,248 people in an area of 23 square miles. In Florida, Fort Pierce is ranked 96th of 1036 cities in Veterans Affairs Departments per capita, and 94th of 1036 cities in Veterans Affairs Departments per square mile. The Developer plans to extend interest in this project via the 3 VA Departments in the City.

Collaborate with local lenders

As mentioned earlier, the commitment of potential buyers will have to be supported by 1st mortgage loan commitments. The fact that the project site is in a redevelopment area translates as an opportunity for lenders to satisfy their CRA credits by offering mortgages for first-time homebuyers. The Developer will do specific outreach to local lenders, specifically to the lending officer that oversees the Community Reinvestment Act.

Establish a project website

Effective communication and information sharing is the linchpin that will ensure project success. To that end, the Developer will establish a project website that will contain critical project information and serve as a landing place and platform for interested buyers. This approach is intended to afford the FPRA to be privy to general consumption public information, thereby being able to address any concerns that may be raised throughout the homebuying process.

The overall rollout of these strategies will be triggered by timing of the completion of the land development tasks and securing of construction entitlements through the City's Planning & Zoning Department. The Developer anticipates commencement of this plan six (6) months prior to construction commencement.

Exhibit H
(Limited Warranty for a Unit)

EXHIBIT H
ONE (1) YEAR LIMITED WARRANTY

A. _____("Builder"), at its own cost and expense for a period of one (1) year starting from the Commencement Date (defined below) and ending one (1) year later, agrees to repair that portion of the Home reasonably determined by Builder during that one (1) year time period, to be defective in accordance with the standards of new home construction prevailing in St. Lucie County, Florida on the effective date of the New Home Purchase and Sale Agreement to which this Limited Warranty is attached ("**Agreement**"), unless expressly excluded below. (Except for the "Commencement Date" and "Customer," all initially capitalized terms in this Limited Warranty shall have the meanings ascribed to them in the Agreement.) The "Commencement Date" of this Limited Warranty shall be the date on which Substantial Completion of Customer's Home occurs, which shall be the date a certificate of occupancy is issued by the applicable governmental agency. The "Customer" of this Limited Warranty means the actual purchaser of the Home who is named as grantee in the special warranty deed at Closing. Customer acknowledges that this Limited Warranty is not assignable or transferable to any subsequent purchaser. Notwithstanding any contrary provision in this Limited Warranty, (a) the warranty coverage time period for the lawn and landscaping installed by Builder, shall only be ninety (90) calendar days immediately following Substantial Completion and (b) all warranty coverage time periods shall automatically end sooner if Customer no longer owns or occupies the Home. Builder shall assign and pass through to Customer the manufacturer warranties, if any, for those appliances and equipment that are included in the Agreement, but Customer acknowledges that those items are expressly excluded from this Limited Warranty and it is Customer's sole responsibility to assert and process any warranty claims against those manufacturers.

B. Customer acknowledges that the following are expressly excluded from coverage under this Limited Warranty and that Builder shall have no responsibility or liability under any circumstances for any of them: (1) damage due to ordinary wear and tear (such as minor cracks due to drying, shrinking, curing and/or settlement of the structure affecting any building materials which may be concrete, stucco, plaster, brick, masonry, drywall or woodwork); (2) abuse, misuse, or any other damage which could have been caused by Customer (or its agents); (3) damage due to inclement weather, flooding, wind, fire, lightning, or other Force Majeure Event under the Agreement; (4) mold, mildew or other damage due to Customer's failure to regularly perform routine cleaning and maintenance, and to operate the air conditioning system within the proper temperature range; and (5) damage to the lawn and landscaping installed by Builder due to Customer's failure to regularly water, fertilize and perform routine maintenance. Customer also acknowledges that this Limited Warranty shall automatically become null and void for any part of the Home that Customer independently changes after it has been constructed or installed by Builder.

C. The warrantor of this Limited Warranty is the Builder named above and Customer acknowledges that all warranty services under this Limited Warranty shall only be performed by Builder (or its authorized agent). Any request for warranty service under this Limited Warranty must be sent in writing during the warranty time period set forth above, to Builder at_____, Attention: Warranty Claims Department,_____, Florida_____. Customer's request for service must specifically state the nature of the alleged warranty claim and must further specify

reasonable times during which Customer will be available, so Builder can schedule and have performed the approved warranty service. If Customer fails to keep warranty service appointments or fails to permit Builder (or its authorized agent) to gain access to the Home to perform such warranty service on two (2) consecutive occasions, then Builder shall be relieved of any requirement to perform such warranty service unless Builder is first compensated for any cancelled appointments by Customer at such prevailing rates of best practice service providers in St. Lucie County, Florida.

D. CUSTOMER, BY SIGNING BELOW, FULLY UNDERSTANDS THAT THIS LIMITED WARRANTY IS CUSTOMER'S ONLY EXPRESS (WRITTEN) WARRANTY FROM BUILDER FOR THE HOME AND TO THE EXTENT PERMITTED BY APPLICABLE LAW, ALL OTHER WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF **MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE**, HABITABILITY, AND SUITABILITY, ARE **EXCLUDED**. ANY IMPLIED WARRANTIES ARISING UNDER APPLICABLE LAW ARE LIMITED IN DURATION TO THE TERM OF THIS LIMITED WARRANTY. BUILDER SHALL NOT PAY OR BE LIABLE UNDER ANY CIRCUMSTANCES FOR INCIDENTAL, CONSEQUENTIAL, SPECIAL OR EXEMPLARY DAMAGES, OR FOR LOST PROFITS OR BUSINESS/USE INTERRUPTION LOSS. SOME STATES DO NOT ALLOW LIMITATIONS ON HOW LONG AN IMPLIED WARRANTY LASTS, OR THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION OR EXCLUSION MAY NOT APPLY TO CUSTOMER. THIS LIMITED WARRANTY GIVES CUSTOMER SPECIFIC LEGAL RIGHTS AND CUSTOMER MAY ALSO HAVE OTHER RIGHTS WHICH VARY FROM STATE TO STATE. No implied warranty shall be modified by any course of dealing, course of performance or usage of trade. No representation, promise, affirmation or statement by any employee, officer, member, manager, or agent of Builder shall be enforceable against Builder unless it is specifically included in this Limited Warranty.

E. Notwithstanding any contrary provision in this Limited Warranty, Builder's maximum liability under this Limited Warranty shall be Builder's replacement cost of any defective item that is expressly covered by this Limited Warranty.

DATED: _____, 202__

CUSTOMER:

_____
Name: _____

_____
Name: _____

BUILDER:

_____

By:_____
Name:_____
Title: _____

FIRST AMENDMENT
TO
DEVELOPMENT AGREEMENT

This First Amendment to Development Agreement ("First Amendment") is made and entered on March 8th, 2022, by and between **OMCII, LLC**, a Florida limited liability company ("**OMCII**" or "**Developer**") and **FORT PIERCE REDEVELOPMENT AGENCY**, a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation ("**FPRA**"). [Developer and FPRA are each a "party" and together are the "parties" to this First Amendment. All initially capitalized terms used in this First Amendment shall have the same meanings ascribed to them in the Agreement (hereinafter defined), except for those terms in bold text below.]

RECITALS:

A. Stuart & Shelby Development, Inc., a Florida corporation ("S&S"), East to West Development Corporation, a Florida not-for-profit corporation ("ETWDC"), and FPRA, entered into that certain Development Agreement for Affordable/Workforce Housing, dated June 8, 2021, concerning the Project ("Agreement").

B. S&S and ETWDC, in accordance with Section 12.3 of the Agreement, totally assigned their entire right, title and interest as the "Developer" under the Agreement to OMCII, by that certain Total Assignment of Development Agreement by Developer, dated August 31, 2021 ("**Total Assignment**"). OMCII is the sole Developer under the Agreement.

C. Based on FPRA's good faith determination that the INFRASTRUCTURE Improvements (hereinafter defined) for the Project can be installed by the City in a more cost effective and streamlined manner than projected by Developer in Exhibit B (Pre-Development Plan), Exhibit C (Development Plan), and Exhibit D (Development Budget) to the Agreement, OMCII and FPRA for and in consideration of the mutual promises, covenants, and other good and valuable consideration set forth in this First Amendment, the receipt and sufficiency of which is acknowledged, agree to modify the Agreement as set forth below.

1. The recitals set forth above are acknowledged by the parties to be true and correct, and are an integral part of this First Amendment.

2. Section 2 of the Agreement shall be modified as follows:

"Force Majeure" shall have the meaning set forth in Section 12.15 herein.

3. Section 4.3 of the Agreement shall be modified as follows:

The Due Diligence Period shall change from one hundred twenty (120) days to two hundred seventy three (273) days following the Effective Date of the Agreement. Therefore, the Due Diligence Period shall end on March 11, 2022.

4. Section 4.5 of the Agreement shall be modified as follows:

4.1 The recordation of the Project Replat (as defined in Section 5.1 of the Agreement, as modified by this First Amendment) in the Public Records of St. Lucie County shall constitute an additional condition of Closing.

4.2 FPRA, after consulting with the City, has obtained the City's agreement to install and complete the INFRASTRUCTURE Improvements (as defined in Section 6.4 of this First Amendment), and Developer is materially relying on that representation to proceed under the Agreement, as modified herein.

4.3 The completion of the INFRASTRUCTURE Improvements shall constitute an additional condition of Closing.

5. Section 4.6 of the Agreement shall be modified as follows:

The Closing of the Property shall occur within sixty (60) days following the completion of the INFRASTRUCTURE Improvements, provided all other conditions of Closing in Section 4.5 of the Agreement, as modified by this First Amendment, have already been satisfied (or waived by Developer).

6. Section 5.1 and all of Section 7 of the Agreement shall be modified as follows:

6.1 The Project site must be replated to allow for fifteen (15) lots for the construction of fifteen (15) new, single-family detached residential housing units (one (1) Unit per lot), subject to approval by the City pursuant to Applicable Laws ("**Project Replat**").

6.2 Developer shall be solely responsible for the Project Replat, which shall include land surveying of the Property, and its preparation, processing, approval, and recordation. Developer, with the full cooperation and support of the FPRA and the City, shall use good faith and diligent efforts to have the Project Replat recorded in the Public Records of St. Lucie County no later than September 30, 2022, subject to Force Majeure events. FPRA acknowledges and agrees that it must execute the Project Replat before Closing, as the sole record title owner of the Property, along with the City (if required by Applicable Laws to formally accept the dedication under the Project Replat), provided Developer has already approved the final version of the Project Replat in its entirety. Developer's approval of the final version of the Project Replat shall not be unreasonably conditioned, delayed or withheld.

6.3 The City, at no cost to Developer, shall be solely responsible for the design, permitting, engineering, construction, and installation of a paved road to be located within the Project. The paved road shall be dedicated to the City by the Project Replat and be maintained solely by the City upon its completion.

6.4 The City, at no cost to Developer, shall be solely responsible for the design, permitting, engineering, construction, and installation of all infrastructure improvements within the road right-of-way (which shall include the paved road referred to in the above Subsection 6.3 and adjacent areas as designated by the Project Replat) and the area dedicated for stormwater improvements. Said infrastructure improvements shall include the City's installation of electrical utilities, potable water, sanitary sewer, stormwater drainage, telecommunication, street lighting, street trees, landscaping for the on-site water retention area, a concrete pedestrian sidewalk and other improvements required by local regulations and necessary to provide for fifteen (15) buildable lots that will each contain a Unit (collectively, the "**INFRASTRUCTURE Improvements**"). All INFRASTRUCTURE Improvements shall be constructed and installed by the City in accordance with Applicable Laws. The INFRASTRUCTURE Improvements shall be accomplished with the cooperation and coordination of the parties. FPRA agrees to keep Developer fully apprised of the status of the INFRASTRUCTURE Improvements through completion.

6.5 Subject to Force Majeure events (which shall, for purposes of this Subsection 6.5, include delays in permitting or other governmental approval required by Applicable Laws when such delays are not attributable to the City), the City shall complete the INFRASTRUCTURE Improvements by December 31, 2022. Regardless of the existence of a Force Majeure event, Developer shall not seek or receive monetary

damages of any kind against the City or the FPRA in the event the City does not complete the INFRASTRUCTURE Improvements by December 31, 2022.

6.6 Developer, at its sole cost, shall be solely responsible for all homebuilding and connection to the infrastructure constructed by the City to service each of the fifteen (15) lots that will comprise the Project and be created by the Project Replat ("**Developer Improvements**").

7. Section 12.3 of the Agreement shall be modified as follows:

The Developer may not assign or transfer this Agreement, in whole or in part, except to a Florida legal entity in which East to West Development Corporation, a Florida not-for-profit corporation ("ETWDC") shall own or control a majority interest.

The two owners of Developer, Stuart & Shelby Development, Inc., a Florida corporation ("S&S") and ETWDC, have changed their respective percentage ownership interests in Developer, to satisfy the requirements of the Florida Housing Finance Corporation ("FHFC") and Applicable Laws, for ETWDC to obtain a loan for financing a part of the Project costs through the predevelopment loan program of FHFC. Therefore, ETWDC now holds at least fifty-one percent (51%) of the ownership interest in Developer; ETWDC has become the sole manager of Developer; and ETWDC now has site control over the Project by becoming the majority owner and sole manager of Developer. S&S now holds the minority percentage ownership interest in Developer.

8. Section 12.15 of the Agreement shall be modified as follows

The reference to Section 12.16 shall become Section 12.15.

9. The revised Exhibit B (Pre-Development Plan), Exhibit C (Development Plan), Exhibit D (Development Budget), and Exhibit F (Development Schedule), that are attached to the First Amendment to the Agreement, have been modified to distinguish between the INFRASTRUCTURE Improvements and the Developer Improvements, and they shall replace Exhibits B, C, D, and F to the Agreement in their entirety. The Agreement is further amended to include the attached and incorporated Exhibit I.

10. Except as specifically modified by this First Amendment, the Agreement remains in full force and effect. If there is any conflict between the Agreement and this First Amendment, this First Amendment shall always control. This First Amendment may be executed in one or more counterparts and collectively shall constitute one and the same document. An electronic signed copy of this First Amendment shall be treated for all purposes as an original. Each individual signing below has the authority to legally bind his/her respective party to the terms, provisions and conditions contained in this First Amendment without any further documentation or approvals.

DEVELOPER:

OMCII, LLC, a Florida limited liability company

By Its Sole Manager:

East to West Development Corporation, a Florida not-for-profit corporation

By: Daniel A. Rosemond
Name: Daniel A. Rosemond
Title: Chief Executive Officer

FPRA:

Fort Pierce Redevelopment Agency,
a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation

By: _____
Name: Linda Hudson
Title: Chair

ATTEST:

By: _____
Name: Linda Cox
Title: City Clerk

Approved as to form and legal sufficiency:

By: _____
Name: Tanya Earley
Title: FPRA Attorney

Exhibit B

TO
FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT

Preliminary Development Budget
The Oaks at Moore's Creek II

USES	Base Budget	PROJECTED EXPENDITURES Phase 1 Quarter 1	Quarter 2	Quarter 3
Land Costs				
Due Diligence	Included Below	-	-	-
Acquisition Cost	-	-	-	-
Closing Costs	2,500	2,500	-	-
Contingency	-	-	-	-
Subtotal Land Cost	$ 2,500	$ 2,500	$ -	$ -
Design				
Architectural	64,665	-	-	-
Engineering	45,000	22,500	12,500	10,000
Survey (general, homebuilding)	22,500	-	-	-
Survey (engineering & re-platting)	22,500	11,800	10,700	-
Landscape Design	30,000	5,000	-	-
Traffic Study	5,000	5,000	-	-
Phase 1 ESA	5,000	5,000	-	-
Env Species Study	5,000	5,000	-	-
Land Planning	10,000	5,000	5,000	-
Project Management - Developer	25,000	3,125	3,125	3,125
Contingency - Developer	20,000	2,500	2,500	2,500
Subtotal Design Costs	$ 254,665	$ 64,925	$ 33,825	$ 15,625
Infrastructure				
General Conditions	-	-	-	-
Sitework	-	-	-	-
Storm drainage	-	-	-	-
Sewer	-	-	-	-
Water	-	-	-	-
Roadway	-	-	-	-
Contingency	-	-	-	-
Subtotal Infrastructure Costs	$ 722,322.69.	$ -	$ -	$ -
Homebuilding				
Ibis Model	586,520	-	-	-
King Model	657,384	-	-	-
Seabreeze Model	688,000	-	-	-
Heron Model	539,736	-	-	-
Contingency	200,000	-	-	-
Subtotal Homebuilding Costs	$ 2,671,640	$ -	$ -	$ -
Development Costs				
Legal - Developer	50,000	25,000	25,000	-
City Plat/Site Engineering Fees - Developer	3,770	1,635	2,135	-
FPUA Review and Capital Imp Charges - Developer	83,600	71,600	-	12,000
FPUA Electric Distribution	-	-	-	-
FPUA Gas Distribution	-	-	-	-
City Plan Review fees - Developer	14,595	-	-	-
City Permit Fees - Developer	31,350	-	-	-
City Impact Fees - Developer	32,846	-	-	-
County Impact Fees - Developer	244,755	-	-	-
Title Updates During Construction	-	-	-	-
Marketing/buyer program - Developer	212,120	4,242	8,485	8,485
GC Management Fee - Developer	529,319	-	-	-
HO Service - Developer	7,500	-	-	-
Taxes During Construction	-	-	-	-
Construction Interest	-	-	-	-
Contingency	100,000	-	50,000	50,000
Subtotal Development Costs	$ 1,309,855	$ 102,477	$ 85,620	$ 70,485
INFRASTRUCTURE COSTS		$ 139,025	$ 123,718	$ 640,484
DEVELOPER IMPROVEMENTS		$ 30,877	$ 44,185	$ 8,485
TOTAL PROJECT COSTS	$ 4,960,982.69	$ 169,902	$ 167,903	$ 648,969

Notes:
Design Cost category includes funds allocated to the Infrastructure Improvements which will reimburse the Developer for due diligence costs already incurred.
The $15,000 amount in the FPUA Gas Distribution line item was deleted because gas is not proposed for the homes.
Impact fees are subject to any outstanding credits to the Developer for the property.
"Surveying (engineering & re-platting)" line item includes $11,800 attributed to Infrastructure Costs and $10,700 to Developer Improvements
"City Plat/Site Engineering Fees" line item includes $1,635 attributed to Infrastructure Costs and $2,135 to Developer Improvements
Developer Costs highlighted in yellow
The infrastructure will be completed by the City of Fort Pierce and governed by the plan and fund allocation approved by the City Commission on November 15, 2021 in the amount of $722,322.69.
All of the aforementioned figures are approximate and subject to change.

Exhibit C

TO
FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT

Preliminary Development Budget
The Oaks at Moore's Creek II

USES	Base Budget	PROJECTED EXPENDITURES Phase 2 Quarter 4	Phase 2 Quarter 5	Phase 2 & 3 Quarter 6	Phase 2 & 3 Quarter 7	Phase 3 Quarter 8	Spent to Date	Balance to Complete
Land Costs								
Due Diligence	Included Below	-	-	-	-	-	-	-
Acquisition Cost	-	-	-	-	-	-	-	-
Closing Costs	2,500	-	-	-	-	-	2,500	-
Contingency	-	-	-	-	-	-	-	-
Subtotal Land Cost	$ 2,500	$ -	$ -	$ -	$ -	$ -	$ 2,500	$ -
Design								
Architectural	64,665	17,244	17,244	17,244	12,933	-	64,665	-
Engineering	45,000	-	-	-	-	-	45,000	-
Survey (general, homebuilding)	22,500	4,500	4,500	4,500	4,500	4,500	22,500	-
Survey (engineering & re-platting)	22,500	-	-	-	-	-	22,500	-
Landscape Design	30,000	6,250	6,250	6,250	6,250	-	30,000	-
Traffic Study	5,000	-	-	-	-	-	5,000	-
Phase 1 ESA	5,000	-	-	-	-	-	5,000	-
Env Species Study	5,000	-	-	-	-	-	5,000	-
Land Planning	10,000	-	-	-	-	-	10,000	-
Project Management - Developer	25,000	3,125	3,125	3,125	3,125	3,125	25,000	-
Contingency - Developer	20,000	2,500	2,500	2,500	2,500	2,500	20,000	-
Subtotal Design Costs	$ 254,665	$ 33,619	$ 33,619	$ 33,619	$ 29,308	$ 10,125	$ 254,665	$ -
Infrastructure								
General Conditions	-	-	-	-	-	-	-	-
Sitework	-	-	-	-	-	-	-	-
Storm drainage	-	-	-	-	-	-	-	-
Sewer	-	-	-	-	-	-	-	-
Water	-	-	-	-	-	-	-	-
Roadway	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Subtotal Infrastructure Costs	$ 722,322.69.	$ -	$ -	$ -	$ -	$ -	$722,322.69.	$ -
Homebuilding								
Ibis Model	586,520	293,260	293,260	-	-	-	586,520	-
King Model	657,384	328,692	164,346	164,346	-	-	657,384	-
Seabreeze Model	688,000	-	172,000	344,000	172,000	-	688,000	-
Heron Model	539,736	-	-	179,912	359,824	-	539,736	-
Contingency	200,000	40,000	40,000	40,000	40,000	40,000	200,000	-
Subtotal Homebuilding Costs	$ 2,671,640	$ 661,952	$ 669,606	$ 728,258	$ 571,824	$ 40,000	$ 2,671,640	$ -
Development Costs								
Legal - Developer	50,000	-	-	-	-	-	50,000	-
City Plat/Site Engineering Fees	3,770	-	-	-	-	-	3,770	-
FPUA Review and Capital Imp Charges - Developer	83,600	-	-	-	-	-	83,600	-
FPUA Electric Distribution	-	-	-	-	-	-	-	-
FPUA Gas Distribution	-	-	-	-	-	-	-	-
City Plan Review fees - Developer	14,595	3,892	3,892	3,892	2,919	-	14,595	-
City Permit Fees - Developer	31,350	8,360	8,360	8,360	6,270	-	31,350	-
City Impact Fees - Developer	32,846	8,759	8,759	8,759	6,569	-	32,846	(0)
County Impact Fees - Developer	244,755	65,268	65,268	65,268	48,951	-	244,755	-
Title Updates During Construction	-	-	-	-	-	-	-	-
Marketing/buyer program - Developer GC	212,120	37,121	37,121	37,121	37,121	42,424	212,120	(0)
Management Fee - Developer	529,319	105,864	105,864	105,864	105,864	105,864	529,319	(0)
HO Service - Developer	7,500	1,500	1,500	1,500	1,500	1,500	7,500	-
Taxes During Construction	-	-	-	-	-	-	-	-
Construction Interest	-	-	-	-	-	-	-	-
Contingency	100,000	-	-	-	-	-	100,000	-
Subtotal Development Costs	$ 1,309,855	$ 230,764	$ 230,764	$ 230,764	$ 209,194	$ 149,788	$ 1,309,855	$ (1)
INFRASTRUCTURE COSTS		$ -	$ -	$ -	$ -	$ -		
DEVELOPER IMPROVEMENTS		$ 926,335	$ 933,989	$ 992,641	$ 810,326	$ 199,913		
TOTAL PROJECT COSTS	$ 4,960,982.69	$ 926,335	$ 933,989	$ 992,641	$ 810,326	$ 199,913	$ 4,849,977	***$ (1)***

Notes:
Design Cost category includes funds allocated to the Infrastructure Improvements which will reimburse the Developer for due diligence costs already incurred.
The $15,000 amount in the FPUA Gas Distribution line item was deleted because gas is not proposed for the homes.
Impact fees are subject to any outstanding credits to the Developer for the property.
Does not include insurance and bonding, if required
Does not reflect construction of models, if constructed
Due Diligence included in "Design" Categories
The infrastructure will be completed by the City of Fort Pierce and governed by the plan and fund allocation approved by the City Commission on November 15, 2021 in the amount of $722,322.69.
All of the aforementioned figures are approximate and subject to change.

Exhibit D

TO
FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT

Preliminary Development Budget
The Oaks at Moore's Creek II

		BASE BUDGET	INFRASTRUCTURE IMPROVEMENTS	DEVELOPER IMPROVEMENTS
Land Costs				
Due Diligence		Included Below	-	-
Acquisition Cost		-	-	-
Closing Costs		2,500	2,500	-
Contingency		-	-	-
Subtotal		$ 2,500	$ 2,500	$ -
Design				
Architectural		64,665	-	64,665
Engineering		45,000	45,000	-
Survey (general, homebuilding)		22,500	-	22,500
Survey (engineering & re-platting)		22,500	11,800	10,700
Landscape Design		30,000	5,000	-
Traffic Study		5,000	5,000	-
Phase 1 ESA		5,000	5,000	-
Env Species Study		5,000	5,000	-
Land Planning		10,000	10,000	-
Project Management		25,000	-	15,625
Contingency		20,000	-	12,500
Subtotal		$ 254,665	$ 86,800	$ 125,990
Infrastructure				
General Conditions				-
Sitework				-
Storm drainage				-
Sewer				-
Water				-
Roadway				-
Contingency				-
		$ 722,322.69	$ 722,322.69	$ -
Homebuilding	Quantity			
Ibis Model	4	586,520	-	586,520
King Model	4	657,384	-	657,384
Seabreeze Model	4	688,000	-	688,000
Heron Model	3	539,736	-	539,736
Contingency		200,000	-	200,000
Total Construction		$ 2,671,640	$ -	$ 2,671,640
Development Costs				
Legal		50,000	-	50,000
City Replat/Site Engineering Fees		3,770	1,635	2,135
FPUA Review and Capital Imp Charges		83,600	-	83,600
FPUA Electric Distribution Fees		-	-	-
FPUA Gas Distribution		-	-	-
City Plan Review fees (homebuilding)		14,595	-	14,595
City Permit Fees (homebuilding)		31,350	-	31,350
City Impact Fees		32,846	-	32,846
County Impact Fees		244,755	-	244,755
Title Updates During Construction		-	-	-
Marketing/buyer program		212,120	-	212,120
GC Management Fee		529,319	-	529,319
Homeowner Warranty		7,500	-	7,500
Taxes During Construction		-	-	-
Construction Interest				
Contingency		100,000	-	-
Subtotal Development Costs		$ 1,309,855	$ 1,635	$ 1,208,220
Total Development Costs		***$ 4,960,982.69***	***$ 813,257.69***	***$ 4,005,850***

Notes:
Number of units per model type may change at time of construction.
Design Cost category includes funds allocated to the Infrastructure Improvements which will reimburse the Developer for due diligence costs already incurred.
The $15,000 amount in the FPUA Gas Distribution line item was deleted because gas is not proposed for the homes.
"Surveying (engineering & re-platting)" line item includes $11,800 attributed to Infrastructure Costs and $10,700 to Developer Improvements
"City Plat/Site Engineering Fees" line item includes $1,635 attributed to Infrastructure Costs and $2,135 to Developer Improvements Impact fees are subject to any outstanding credits to the Developer for the property.
The infrastructure will be completed by the City of Fort Pierce and governed by the plan and fund allocation approved by the City Commission on November 15, 2021 in the amount of $722,322.69.
All of the aforementioned figures are approximate and subject to change.

Exhibit F

TO
FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT

The Oaks at Moore's Creek
Preliminary Development Schedule
January 2022

Amendment to Development Agreement

- Draft Amendment – January 5, 2022
- Review / comment on Draft Amendment – January 11 through January 20, 2022
- FPRA Board Approval – February 8, 2022

Predevelopment

- Financing Plan / Infrastructure – Complete
- Secure funding for infrastructure – Complete
- Financing Plan / Homebuilding – Complete
- Developer Due Diligence – Complete
- Formulate Homebuyer Plan – Complete
- Close on Property Transfer – January 2023
    - Close on the Property Transfer will follow recordation of the re-plat and completion of infrastructure improvements as appropriate
- Developer Prepare Re-plat – February 9, 2022 to April 13, 2022
- City Prepare Preliminary Engineering – February 9, 2022 to April 13, 2022
- Developer/City Review of Re-plat and Engineering – April 13 to April 27, 2022
- Submit Plat and Engineering, and City Review/Approval – April 28 to August 31, 2022
- Prepare Preliminary House Plans – April 28 to June 30, 2022
- Agency Review of House Plans – July 1 to September 1, 2022
- Submit House Plans for City Permitting – beginning September 2, 2022
- Homebuyer Outreach – ongoing beginning February 9, 2022
- Public Information and Outreach – ongoing beginning February 9, 2022

Development

- Construct Infrastructure Improvements – September 1 to December 31, 2022
- Construct First Group of 3 homes – January 2, 2023 to May 1, 2023
- Construct Second Group of 3 homes – January 16, 2023 to May 16, 2023
- Construction Third Group of 3 homes – January 30, 2023 to May 30, 2023
- Construct Fourth Group of 3 homes – February 13, 2023 to June 13, 2023
- Construct Fifth Group of 3 homes – February 27, 2023 to June 27, 2023
- Closing on First Group of 3 homes – May 2, 2023 to July 3, 2023
- Closing on Second Group of 3 homes – May 17, 2023 to July 17, 2023
- Closing on Third Group of 3 homes – May 31, 2023 to July 31, 2023
- Closing on Fourth Group of 3 homes – June 14, 2023 to August 14, 2023
- Closing on Fifth Group of 3 homes – June 28, 2023 to August 28, 2023

Notes

- All dates are approximate and subject to change

Exhibit I

TO
FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT

EXHIBIT I

TOTAL ASSIGNMENT OF DEVELOPMENT AGREEMENT BY DEVELOPER

This Total Assignment of Development Agreement by Developer ("**Total Assignment**") is entered on August 31, 2021 ("effective date"), among **STUART & SHELBY DEVELOPMENT, INC., a Florida corporation** ("**S&S**"), whose mailing and email address are 217 NE 4th Street, Delray Beach, Florida 33444 (Email: chuckh@stuartandshelby.com), and **EAST TO WEST DEVELOPMENT CORPORATION, a Florida not-for-profit corporation** ("**ETWDC**"), whose mailing and email address are 700 U.S. Highway One, Suite C, North Palm Beach, Florida 33408 (Email: daniel@etwdc.org) (both corporations are collectively "**Assignor**"), and **OMCII, LLC, a Florida limited liability company** ("**OMCII**" or "**Assignee**"), whose mailing and email address are 700 U.S. Highway One, Suite C, North Palm Beach, Florida 33408 (Email: chuckh@ stuartandshelby.com and daniel@etwdc.org). [Each of the above is a "**Party**" and collectively are the "**Parties**" to this Total Assignment. All initially capitalized terms used in this Total Assignment shall have the same meanings ascribed to them in the Development Agreement (defined below).]

RECITALS

A. S&S and ETWDC, collectively as Developer, entered into that certain Development Agreement for Affordable/Workforce Housing, with Fort Pierce Redevelopment Agency (a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation ("**FPRA**"), dated June 8, 2021, as amended (collectively "**Development Agreement**").

B. Section 12.3 of the Development Agreement expressly provides that Developer may assign its entire right, title and interest in the Development Agreement, so long as Developer's assignee is a "Florida legal entity in which Stuart & Shelby Development, Inc. shall own or control a majority interest."

C. OMCII is a Florida limited liability company, that was formed on July 23, 2021 by the filing of its articles of organization with the Florida Department of State.

D. OMCII is comprised of two members at this time, S&S and ETWDC, and both serve as its managers, as expressly provided in its Operating Agreement dated August 27, 2021 ("**Operating Agreement**"). S&S owns or controls a 51% majority interest in OMCII. ETWDC owns or controls a 49% minority interest in OMCII.

E. S&S and ETWDC both wish to assign their entire right, title and interest as Developer under the Development Agreement to OMCII, and Assignor and Assignee are agreeable to such an assignment, subject to the terms and conditions of this Total Assignment.

F. S&S and ETWDC have each approved and adopted a corporate resolution, by their respective board of directors, accepting this Total Assignment. OMCII has approved and adopted a limited liability company consent, by its managers, accepting and assuming Developer's entire right, title and interest under the Development Agreement in accordance with this Total Assignment.

In consideration of the mutual promises and covenants set forth in this Total Assignment and other good and valuable consideration, the receipt and sufficiency of such consideration are acknowledged, the Parties agree to the following terms and conditions:

1. Assignor hereby assigns its entire right, title and interest as Developer under the Development Agreement, to Assignee, including but not limited to all privileges, benefits, duties, responsibilities, and

obligations of Developer under the Development Agreement, and Assignee hereby accepts that assignment and assumes all of the foregoing on the effective date of this Total Assignment.

2. OMCII shall totally replace S&S and ETWDC, as Developer under the Development Agreement, from and after the effective date of this Total Assignment.

3. Assignor agrees to indemnify, defend (with legal counsel selected by Assignee) and hold Assignee harmless from and against any claim, expense, lawsuit, loss, or damage of any kind resulting from Assignor's acts or omissions as Developer under the Development Agreement before the effective date. Assignee agrees to indemnify, defend (with legal counsel selected by Assignor) and hold Assignor harmless from and against any claim, expense, lawsuit, loss, or damage of any kind resulting from Assignee's acts or omissions as Developer under the Development Agreement on and after the effective date. These indemnity obligations shall both include, but are not limited to reasonable attorney and paralegal fees, and court costs, at all judicial levels.

4. This Total Assignment shall be governed under Florida law without regard to that state's conflict of law provisions. If any litigation between or among the Parties results from this Total Assignment or the Development Agreement, the Parties agree that all such legal proceedings shall only occur in state or federal court in Palm Beach County, Florida and each Party accepts that court venue and waives any objection to that court venue, and the prevailing party, as determined by a court of competent jurisdiction, shall be entitled to recover its reasonable attorney and paralegal fees, and court costs, at all judicial levels. **Each Party waives its right to a jury trial**.

5. A waiver shall not occur if a Party does not always require the other Parties to strictly comply with the terms and conditions of this Total Assignment.

6. All notices, whether required or permitted under this Total Assignment, shall be given in writing and sent by electronic mail to the other Parties at their email addresses set forth in this Total Assignment. Notice shall be deemed delivered on the date sent by electronic mail. A Party may change its address by giving written notice to the other Parties in accordance with the notice requirements specified above.

7. Each Party agrees to cooperate in a reasonable and timely manner with the other Parties and to execute and deliver such additional documents that are legally required or reasonably necessary to carry out the purposes and intentions of this Total Assignment.

8. All terms and conditions of this Total Assignment shall be binding upon, beneficial to, and enforceable by, each Party and its legal representatives, successors and assigns.

9. If any part of this Total Assignment shall be held invalid or unenforceable by any court of competent jurisdiction, that part shall be severed and the remainder of this Total Assignment shall remain in full force and effect to carry out the purposes and intentions of this Total Assignment.

10. The recital (or background) section of this Total Assignment is acknowledged by the Parties to be true and correct, and is an integral part of this Total Assignment. This Total Assignment contains the entire understanding between the Parties and totally replaces all prior and contemporaneous understandings, promises, representations, and warranties of any kind regarding the subject matter of this Total Assignment, whether oral or written. No rule of strict construction shall be applied against a Party or the primary drafter of this Total Assignment. This Total Assignment may only be amended by a written agreement among the Parties. This Total Assignment may be executed in one or more counterparts and collectively shall constitute one and the same agreement. An electronic signed copy of this Total Assignment shall be treated for all purposes as an original. Nothing contained in this Total Assignment is intended to confer any rights

or remedies on third parties, but any third party, including but not limited to the FPRA, may rely on the terms and conditions of this Total Assignment.

11. The individuals signing below have the authority to bind their respective legal entities to the terms and conditions contained in this Total Assignment without any further documentation or approvals.

ASSIGNOR:

Stuart & Shelby Development, Inc., a Florida corporation

By: _____
Name: Charles G. Halberg
Title: President

AND

East to West Development Corporation, a Florida not-for-profit corporation

By: _____
Name: Daniel A. Rosemond
Title: Chief Executive Officer

ASSIGNEE:

OMCII, LLC, a Florida limited liability company

By Its Managers:

Stuart & Shelby Development, Inc., a Florida corporation

By: _____
Name: Charles G. Halberg
Title: President

AND

East to West Development Corporation, a Florida not-for-profit corporation

By: _____
Name: Daniel A. Rosemond
Title: Chief Executive Officer

SECOND AMENDMENT
TO
DEVELOPMENT AGREEMENT

This Second Amendment to Development Agreement ("**Second Amendment**") is made and entered on November 14, 2023, by and between **OMCII, LLC**, a Florida limited liability company ("**OMCII**" or "**Developer**") and **FORT PIERCE REDEVELOPMENT AGENCY**, a dependent special district of the City of Fort Pierce, and Florida Municipal Corporation ("**FPRA**"). [Developer and FPRA are each a "**party**" and together are the "**parties**" in this Second Amendment. All initially capitalized terms used in this Second Amendment shall have the same meanings ascribed to them in the Total Agreement (hereinafter defined), except for those terms in bold text below.]

RECITALS:

A. Stuart & Shelby Development, Inc., a Florida corporation ("S&S"), East to West Development Corporation, a Florida not-for-profit corporation ("ETWDC"), and FPRA, entered into that certain Development Agreement for Affordable/Workforce Housing, dated June 8, 2021, concerning the Project ("**Development Agreement**").

B. S&S and ETWDC, in accordance with Section 12.3 of the Development Agreement, totally assigned their entire right, title and interest as the "Developer" under the Development Agreement to OMCII, by that certain Total Assignment of Development Agreement by Developer, dated August 31, 2021 ("**Total Assignment**"). OMCII is the sole Developer under the Development Agreement.

C. The parties subsequently entered into that certain First Amendment to the Development Agreement, dated March 8, 2022 ("First Amendment"). (The Development Agreement and First Amendment are hereinafter collectively called the "**Total Agreement**.")

D. Based on recent discussions between Developer and FPRA, the parties for and in consideration of the mutual promises, covenants, and other good and valuable consideration set forth in this Second Amendment, the receipt and sufficiency of which is acknowledged, agree to modify the Total Agreement as set forth below.

1. The recitals set forth above are acknowledged by the parties to be true and correct, and are an integral part of this Second Amendment.

2. FPRA certifies to Developer that all "INFRASTRUCTURE Improvements" (as that term is defined in the First Amendment) for the Project, have been constructed and installed by the City, and are fully completed in strict accordance with their approved plans and specifications, and building codes, regulations, and Applicable Laws.

3. The Project Replat known as "The Oaks at Moore's Creek II" has been recorded in Plat Book 109, at Page 20, of the Public Records of St. Lucie County, Florida.

4. The Closing of the Property shall occur on or before November 30, 2023, provided all conditions of Closing under Sections 4.4 and 4.5 of the Development Agreement, as modified by the First Amendment, are satisfied by the applicable party (or waived by Developer) by that date.

5. Except as specifically modified by this Second Amendment, the Total Agreement remains in full force and effect. If there is any conflict between the Total Agreement and this Second Amendment, this Second Amendment shall always control. This Second Amendment may be executed in one or more counterparts and collectively shall constitute one and the same document. An electronic signed copy of this Second Amendment shall be treated for all purposes as an original. Each individual signing below has the authority to legally bind his/her respective party to the terms, provisions and conditions contained in this Second Amendment without any further documentation or approvals.

DEVELOPER:

OMCII, LLC, a Florida limited liability company

By Its Sole Manager:

East to West Development Corporation,
a Florida not-for-profit corporation

By: Daniel A. Rosemond
Name: Daniel A. Rosemond
Title: Chief Executive Officer

FPRA:

Fort Pierce Redevelopment Agency,
a dependent special district of the City of Fort Pierce, and
Florida Municipal Corporation

By: Linda Hudson
Name: Linda Hudson
Title: Chair

ATTEST:

By: Linda W. Cox
Name: Linda Cox
Title: City Clerk

APPROVED AS TO FORM AND CORRECTNESS:

By:
Name: Sara Hedges
Title: Agency Attorney

FPRA Regular Meeting **8. b.**

Meeting Date: April 8, 2025

Re: FPRA Final Budget Amendment for FY 2023-2024

Submitted For: Johnna Morris, Finance Director, Finance Department

---

SUBJECT:

Approval of the FPRA final Budget Amendment for FY 2023-2024

SUMMARY:

The FPRA Fund is being amended to adjust the budgeted revenues and expenditures to the final actual figures.

RECOMMENDATION:

FPRA Board approve the budget amended.

ALTERNATIVES:

Staff shall proceed as directed by the FPRA Board.

RESPONSIBLE STAFF:

Finance Director.

COORDINATED WITH:

None.

Fiscal Impact

Budgeted Y/N: Y

Fiscal Year: 2024

OTHER INFORMATION:

This is the final budget amendment; amending budget to actual financials.

Attachments

FPRA Final Budget Amendment

Budget Amendment Line Items

Presentation

Fort Pierce Redevelopment Agency

Final Budget Amendment

Fiscal Year 2023-24

	Operating Revenues	***Approved Budget***	***Increase***	***Decrease***	***Amended Budget***	***Percentage Increase Decrease***
	Tax Increment Financing	11,899,370		27,140	11,872,230	0.23%
(1)	*Charges for Services*	12,800	2,868		15,668	22.41%
(2)	*Miscellaneous Revenues*	302,500	91,241		393,741	30.16%
(3)	*Interfund Transfers*	0	120,915		120,915	0.00%
	Fund Balance	0		1,804,283	(1,804,283)	0.00%
	Totals	12,214,670	215,024	1,831,423	10,598,271	13.23%

	Operating Expenditures	***Approved Budget***	***Increase***	***Decrease***	***Amended Budget***	***Percentage Increase Decrease***
	Personnel Services	0			0	0.00%
(2)	*Operating Expenditures*	1,257,392	498,941		1,756,333	39.68%
(3)	*Capital Outlay*	3,300,000		3,098,274	201,726	93.89%
(4)	*Other Programs & Projects*	925,000		275,282	649,718	29.76%
(5)	*Interfund Transfers*	6,732,278	1,258,216		7,990,494	18.69%
	Totals	12,214,670	1,757,157	3,373,556	10,598,271	13.23%

MAJOR CHANGES IN BUDGET

(1) Additional lien and lot clearing revenue

(2) Miscellaneous Revenue & Expenses increases and decreases; delayed project starts

(3) Building Upgrades and Maintenance; delayed project starts

(4) Project delays

(5) Project delays

Fund Title: Fort Pierce Redevelopment Agency
Fund/Division Number: 104-0000

		2023-2024 Approved	2023/2024 Amended
Taxes			
311 10	Ad Valorem Taxes	$ 11,899,370	$ 11,872,230
	Total Taxes	$ 11,899,370	$ 11,872,230
Licenses and Permits			
329 50	Demolition Permits	$0	$4,553
329 50	Lot Clearing Permits	500	2,412
	Total Licenses and Permits	$ 500	$ 6,965
Intergovernmental			
343 91	Admin Charge - Liens	$ 0	$ 2,300
347 54	Marina Dockage	12,300	0
384 90	Other Grants	0	0
	Total Intergovernmental	$ 12,300	$ 2,300
Miscellaneous Revenue			
361 10	Interest on Investments	$ 500	$ 5,893
362 14	Leases	300,000	372,618
363 10	Liens	1,000	21,132
366 90	Other Contributions/Donations	0	0
369 31	Reimburse of Expenditures	500	0
369 40	Reimburse - Contract Services	0	0
369 44	Reimburse - Utility Authority	0	0
369 45	Sale of Surplus Land	0	10,518
369 90	Other Misc. Revenues	500	0
	Total Miscellaneous Revenues	$ 302,500	$ 410,161
Transfers			
	Transfer from General Fund	$ 0	$ 120,915
	Transfer from Construction Fund	0	0
	Transfer from Police Grants Fund	0	0
	Transfer from Restricted Fund	0	0
	Total Transfers	$ 0	$ 120,915
	Total Revenues	**$ 12,214,670**	**$ 12,412,571**
Fund Balance Appropriation		0	0
	TOTAL RESOURCES	**$ 12,214,670**	**$ 12,412,571**

Fund Title: Community Redevelopment
Fund/Division Number: 104-0000

		2023/2024 Approved	2024/2025 Amended
Operating Expense			
3120	Legal Fees	$ 0	$ 0
3190	Consultant Fees	0	3,000
3200	Accounting & Auditing	9,000	8,000
3440	Demolition	0	0
3468	Marina Operation	6,000	0
3490	Contractual Fees	500,000	493,745
4020	Travel & Education	10,000	2,769
4110	Communications	0	0
4120	Freight and Postage	600	0
4310	Utilities	30,000	35,837
4410	Equipment Rental	0	0
4430	Land Lease	60,000	122,633
4510	Insurance	192,000	196,670
4620	Site Maintenance	125,000	653,042
4650	Vehicle Maintenance	0	0
4651	Vehicle Parts	0	0
4675	Software Maintenance	0	457
4720	Outside Printing	0	0
4810	Advertising	5,000	2,412
4911	Loan Interest	0	0
4940	Bad Debts	0	0
4960	Administrative Fees	175,000	177,495
4980	Contingency	87,292	0
4985	Real Estate Taxes	45,000	40,206
4990	Miscellaneous Expenses	10,000	19,593
5110	Office Supplies	0	0
5120	EDP Supplies	0	0
5210	Gas and Oil	0	0
5410	Books, Pubs, Subscriptions & Mbrshp	2,500	475
	Total Operating Expense	$ 1,257,392	$ 1,756,333

Fund Title: Community Redevelopment
Fund/Division Number: 104-0000

		2023/2024 Approved	2024/2025 Amended
Capital Outlay			
6100	Land	$ 0	$ 0
6200	Buildings	1,150,000	0
6310	Roads & Bridges	1,750,000	0
6320	Other improvements	400,000	201,726
6410	Office Equip & Machinery	0	0
6440	Office Equip & Machinery/Vehicle	0	0
	Total Capital Outlay	$ 3,300,000	$ 201,726
Other Programs & Projects			
8340	Other Grants & Aids	$ 400,000	$ 155,076
8347	School Resorce Officers	525,000	494,642
8392	Youth Activities	0	0
	Total Programs & Projects	$ 925,000	$ 649,718
Transfers			
90 01	General-Debt Service/(2019A)	$ 2,065,050	$ 2,065,500
9118	Debt Service 2015A	1,622,400	1,622,400
9120	Debt Service 2021	836,000	836,000
9166	Sunrise Theatre	500,000	500,000
9167	General	1,262,315	1,813,575
9188	Special Revenue Fund	0	1,153,019
9189	Police Grants/FPRA	446,513	0
	Total Transfers	$ 6,732,278	$ 7,990,494
	TOTAL APPROPRIATIONS	**$ 12,214,670**	**$ 10,598,271**

Fort Pierce Redevelopment Agency

Final Budget Amendment

Fiscal Year 2023-24

Operating Revenues	***Approved Budget***	***Increase***	***Decrease***	***Amended Budget***	***Percentage Increase Decrease***
Tax Increment Financing	11,899,370		27,140	11,872,230	0.23%
Charges for Services	12,800	2,868		15,668	22.41%
Miscellaneous Revenues	302,500	91,241		393,741	30.16%
Interfund Transfers	0	120,915		120,915	0.00%
Fund Balance	0		1,804,283	(1,804,283)	0.00%
Totals	12,214,670	215,024	1,831,423	10,598,271	13.23%

Operating Expenditures	Approved Budget	Increase	Decrease	Amended Budget	Percentage Increase Decrease
Personnel Services	0			0	0.00%
Operating Expenditures	1,257,392	498,941		1,756,333	39.68%
Capital Outlay	3,300,000		3,098,274	201,726	93.89%
Other Programs & Projects	925,000		275,282	649,718	29.76%
Interfund Transfers	6,732,278	1,258,216		7,990,494	18.69%
Totals	12,214,670	1,757,157	3,373,556	10,598,271	13.23%

FPRA Fund Balance

Beginning Fund Balance	$ 4,561,705
FY 2024 Addition	$ 1,804,283
Ending Fund Balance	**$ 6,365,988**

FPRA Regular Meeting **8. c.**

Meeting Date: April 8, 2025

Re: FPRA Resolution 25-01-Commercial Facade Grant Program

Submitted For: Shyanne Harnage, CRA Administrator, City Manager

---

SUBJECT:

FPRA Resolution 25-01 formally establishing the Commercial Facade Grant Program and corresponding guidelines **.**

SUMMARY:

As part of its commitment to increasing local business awareness, economic productivity, and the overall visual appeal of the FPRA District, the agency has established the Commercial Sign Grant Program. This program encourages existing business owners to replace old and outdated signs with modern, visually appealing ones. The initiative aims to enhance the community's aesthetic appeal for residents and visitors while boosting brand visibility for small businesses, ultimately improving opportunities for new customer acquisition and repeat business.

Since its inception in 2021, this program has been actively supporting such improvements. We now seek to formally establish the program through a resolution to ensure its continued impact and alignment with FPRA goals.

RECOMMENDATION:

Approve FPRA Resolution 25-01

ALTERNATIVES:

Staff will proceed as directed by FPRA Board

RESPONSIBLE STAFF:

Miriam Garcia, Redevelopment Specialist

COORDINATED WITH:

Shyanne Harnage, CRA Administrator
Sara Hedges, City Attorney

Fiscal Impact

Budgeted Y/N:	Y
Fiscal Year:	2025
Account:	104-9400-554-4020
Amount:	300,000

OTHER INFORMATION:

$300,000 budgeted for FY 2025

Attachments

RLS Memo
Resolution 25-01
Commercial Facade Program Overview

THE SUNRISE CITY
FORT PIERCE
CITY ATTORNEY'S OFFICE Florida

TO:	MIRIAM GARCIA, REDEVELOPMENT SPECIALIST, CITY MANAGER, FPRA
FROM:	ANDREA H. DUENAS, ASSISTANT CITY ATTORNEY AHD
THROUGH:	SARA HEDGES, CITY ATTORNEY *SH*
RE:	REVIEW RESOLUTION AND PROGRAM OVERVIEW FOR FPRA COMMERCIAL FAÇADE GRANT PROGRAM
CAO RLS FILE:	24-407
DATE:	DECEMBER 9, 2024

This Request for Legal Services (RLS) asks the City Attorney's Office to review two documents:

(1) an FPRA Resolution formally establishing the Commercial Façade Grant Program; and

(2) Exhibit "A" to the Resolution (the Program Overview)

I revised the body of the Resolution, deleting, adding, and rearranging for clarity and history. I revised the Title paragraph to simplify the summary and delete unnecessary language.

This Office changed the title of the Program Overview to Program Guidelines. I substantially revised the Guidelines to make them clearer and more comprehensive. I rearranged some of the information, rewrote much of the text, and added information, charts, and diagrams that I found in the Program Brochure.

The Department should note the following substantive changes to the program:

** Upon consultation with the Department head, Staff will not review/rank the Applications. This will be done by CRAAC in a public meeting.

** Upon consultation with the City Attorney, program eligibility has been changed so any applicant who owes the City money is ineligible for the Grant.

Staff should review the Guidelines to ensure that all program components are accurately stated and are current.

I uploaded a Redline version of the Resolution and Guidelines so you can see the changes made. I also uploaded a Changes Accepted version for your convenience.

Upon your confirmation that the Guidelines remain accurate and current, and with my suggested changes to the Resolution and Guidelines accepted, both documents are approved as to form and correctness.

By email, the Department also asked this Office to review the Program Brochure. Unfortunately, the Brochure is not ready for legal review because it must be thoroughly reviewed and proofread by the Department first.

/ahd

FPRA RESOLUTION NO. 25-01

A RESOLUTION OF THE FORT PIERCE REDEVELOPMENT AGENCY, A DEPENDENT SPECIAL DISTRICT OF THE CITY OF FORT PIERCE, FLORIDA, **FORMALLY ESTABLISHING THE COMMERCIAL FAÇADE GRANT PROGRAM AND CORRESPONDING GUIDELINES THERETO**; PROVIDING FOR A SEVERABILITY CLAUSE; REPEALING ALL RESOLUTIONS IN CONFLICT HEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Florida legislature has enacted the Community Redevelopment Act of 1969 (Chapter 163, Part III, Florida Statutes), in order to provide certain redevelopment powers to eligible municipalities; and

WHEREAS, the City Commission of the City of Fort Pierce, Florida conducted a finding of necessity in accordance with Chapter 163, Florida Statutes, to establish the Fort Pierce Redevelopment Agency ("FPRA") in 1982 and formally adopted the findings of necessity through City Resolution 82-25; and

WHEREAS, the FPRA was established by Ordinance H-239 in 1982 to rehabilitate, conserve, and redevelop slum and blighted areas in the City; and

WHEREAS, on August 17, 2020, the Fort Pierce Redevelopment Plan (the "Plan") was adopted by the City of Fort Pierce by Ordinance 20-019; and

WHEREAS, the Plan identifies catalytic public investments, public improvements, and strategies to address the conditions of slum and blight; and

WHEREAS, the FPRA has a mission to promote and implement community redevelopment activities within the FPRA District; and

WHEREAS, the FPRA seeks to enhance the beauty and vibrancy of the community through financial assistance programs designed to foster property improvements by both residents and businesses throughout the FPRA District; and

WHEREAS, the FPRA Board seeks to revitalize the commercial corridors within the FPRA District by encouraging private investment in improvements that enhance building and property appearance; and

WHEREAS, as part of its mission to alleviate slum and blight and, in order to encourage redevelopment of the FPRA District by enhancing its visual aesthetics, the FPRA established the Commercial Façade Grant Program; and

WHEREAS, the Commercial Façade Grant Program currently offers financial assistance to commercial property and business owners looking to improve the façades of commercial buildings within the FPRA District; and

WHEREAS, the Commercial Façade Grant Program Guidelines ("Guidelines") attached at Exhibit "A" describe the program and application process, set forth eligible and ineligible improvements, and provide for program outreach and public awareness; and

WHEREAS, the FPRA Board has reviewed the Program Guidelines, and desires to formally establish the Commercial Façade Grant Program as set forth in the Guidelines.

NOW, THEREFORE, BE IT RESOLVED by the Fort Pierce Redevelopment Agency, a Dependent Special District of the City of Fort Pierce, Florida, as follows:

SECTION 1. The foregoing recitals are true and correct and are hereby incorporated in this Resolution.

SECTION 2. The FPRA approves and authorizes the formal establishment of the Commercial Façade Grant Program with the Guidelines attached hereto at Exhibit “A”.

SECTION 3. If any resolutions, or parts of resolutions, are in conflict herewith, this Resolution shall control to the extent of the conflicting provisions.

SECTION 4. The provisions of this Resolution are intended to be severable. If any part of this Resolution is determined to be void or is declared illegal, invalid, or unconstitutional by a Court of competent jurisdiction, the remainder of this Resolution shall remain in full force and effect.

SECTION 5. This Resolution shall be effective immediately upon adoption.

IN WITNESS WHEREOF, this Resolution has been duly adopted this _____ day of _____ 2025.

_____
LINDA HUDSON, Chair
Fort Pierce Redevelopment Agency

ATTEST

_____
LINDA W. COX
Agency Secretary

APPROVED AS TO FORM
AND CORRECTNESS:

_____
SARA HEDGES
Agency Attorney

EXHIBIT "A"
FPRA COMMERCIAL FAÇADE GRANT PROGRAM GUIDELINES

A. OVERVIEW

The intent of the Commercial Façade Grant Program is to support the revitalization of commercial corridors in the Fort Pierce Redevelopment Agency (FPRA) District by stimulating private investment in improvements that enhance the appearance of buildings and properties and eliminate blight and non-conforming design standards. This program is designed to encourage redevelopment of the FPRA District by enhancing its visual aesthetics which will lead to increased property values, tenant occupancy, economic development, and job creation.

This program will complement other revitalization efforts to ensure the maximum leverage of resources and support local businesses.

Recipients of Commercial Facade Grants can receive up to $25,000 in the form of a reimbursable matching fifty percent (50%) grant for eligible expenses associated with improving the external appearance of commercial properties within the FPRA District. Grant funds are disbursed after all improvements have been completed in accordance with a Grant Agreement entered into between the FPRA Board and the Recipient.

Grant funding examples:

Eligible Project Total Cost	Applicant Contribution	FPRA Contribution
$5,000	$2,500	$2,500 *
$15,000	$7,500	$7,500 *
$30,000	$15,000	$15,000 *
$50,000	$25,000	$25,000 *
$100,000	$75,000	$25,000 **

* 50% matching contribution

** Maximum grant amount is $25,000

B. ELIGIBILITY

1. The property to be improved must be located within the FPRA District boundaries (see section G, Boundary Map).
2. There must be a Commercial Building on the property. This means that a business that is frequented by the public is located in a portion of the building and that portion of the building is not a private residence.
3. The Applicant must own the property or, if the Applicant is a tenant, the Applicant must submit its signed lease and the owner of the property must support the project and execute a Property Owner Affidavit granting the Applicant permission to implement the improvements listed on the Application.
4. The Applicant must have funds sufficient to fully fund the project (proof of funds is required).
5. The following properties are <u>not eligible</u>:

   (a) Residential properties

   (b) Home based businesses and online businesses

   (c) Governmental facilities

   (d) New construction developments

(e) Properties that have been awarded an FPRA Commercial Façade Grant within the last five years

(f) Properties with outstanding monetary obligations owed to the City, for example, past due taxes or code enforcement fines or liens

C. APPLICATION PROCESS

The application period will remain open until all of the allocated funds are depleted. Submitted applications will be evaluated every 30 days.

1. The Applicant must complete the online Application and submit all required documents.
2. Within 5 business days of receipt of the completed Application, a staff member will contact the Applicant to determine eligibility.
3. Every 30 days, staff will forward eligible Applications to the Community Redevelopment Agency Advisory Committee (CRAAC). The CRAAC will review the Applications and make recommendations to the FPRA Board.
4. The FPRA Board will make the final determination and, if funding is approved, the FPRA Board may authorize the execution of a Grant Agreement.
5. Written notification will be sent to all Applicants advising them of approval or denial of funding.
6. Staff will prepare the Grant Agreement to be executed by the Recipient and the FPRA Board following a vote to approve the Grant Agreement.

D. ELIGIBLE IMPROVEMENTS

1. Façade - Work on the exterior storefront of a building such as cleaning masonry (high-pressure water or steam; sandblasting is prohibited), re-pointing, woodwork, and other repairs (not maintenance-related) or rebuilding historic storefronts.
2. Awnings/Canopies - Removal of old awnings and canopies and design, production, and installation of new ones.
3. Removing and disposing of old façade coverings (i.e. vinyl and aluminum cladding, window boards).
4. Siding/Stucco
5. Repair or replacement of Windows and Doors
6. Outdated security features - Removal of roll-up metal security doors and metal window grates.
7. Removing excessive window signage to allow 95% window transparency.
8. Decorative walls, fencing, and landscaping – Removing, replacing, or adding fencing and landscaping to hide incompatible uses or negative site elements (no chain-link).
9. Original building elements - Restoring original decorative building elements.
10. Pedestrian and Bicycle Amenities - Construction of pedestrian and bicycle amenities such as benches, shelters, bike racks and bike lockers.
11. ADA improvements
12. Parking Lot Improvements/Surface Parking
13. Roof Repair and Replacement – For roofs that are visible from the right-of-way and are a part of a comprehensive façade improvement project that includes additional eligible exterior enhancements.
14. Patio and Deck Improvements
15. Exterior Lighting
16. Permanent Landscaping

17. Security Cameras
18. Signs – Renovating existing signs or removing old signs and the design, production, and installation of new signs.
19. Art Installations – Art installations or works of art created by artists exhibiting the highest quality of skill and aesthetic principles. Includes all forms of visual art, specifically murals.

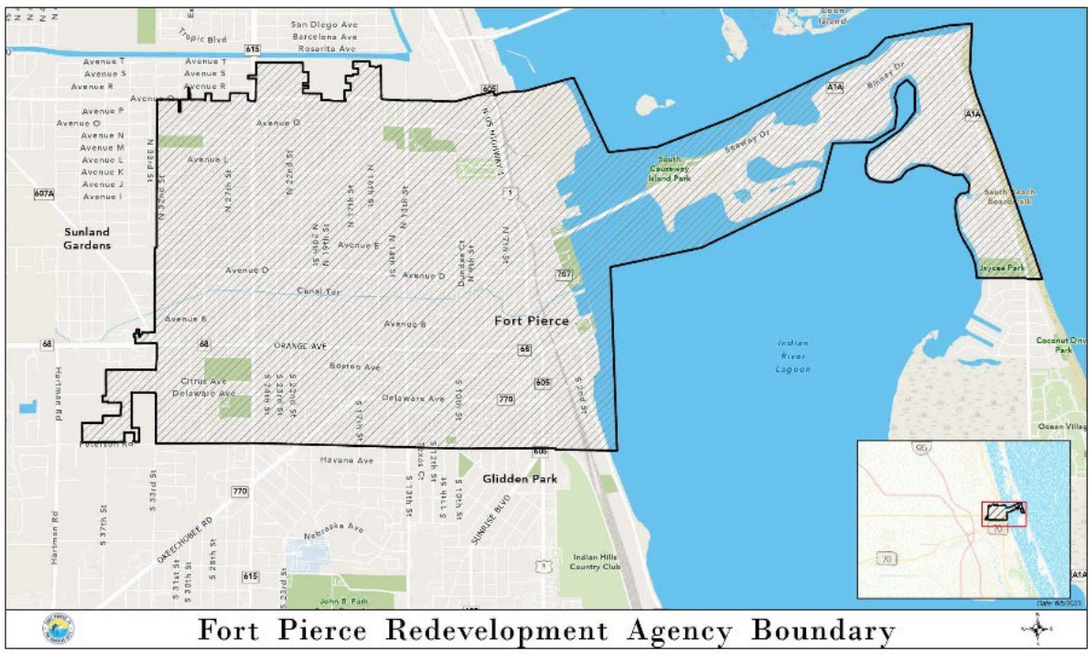
E. INELIGIBLE IMPROVEMENTS AND EXPENSES

1. Interior improvements (even if visible from the exterior).
2. Exterior improvements visible less than 24 hours per day.
3. Flat roofs or any roofing elements that are not visible from the street.
4. Temporary Improvements including seasonal decorations and seasonal landscaping.
5. Features that do not meet the applicable provisions of the City of Fort Pierce Land Development Code.
6. Routine maintenance activities such as painting, asphalt sealing, landscape maintenance, or power washing.
7. Improvements made prior to execution of the Grant Agreement.
8. Expenses that are ineligible for reimbursement include:
   (a) Permit fees and taxes.
   (b) Refinancing existing debt.
   (c) Sweat equity payments (i.e., reimbursement for Recipient's own labor).
   (d) Expenses incurred prior to execution of the Grant Agreement.

F. PROGRAM OUTREACH AND PUBLIC AWARENESS

1. The FPRA will actively promote the Commercial Façade Grant Program through a variety of channels, which may include but is not limited to:
   (a) Posting on the City of Fort Pierce and FPRA websites.
   (b) Social media campaigns to reach local business owners.
   (c) Distribution of informational flyers and brochures in key business districts.
   (d) Partnering with local business organizations and community groups to disseminate information.
   (e) Partnership with Fort Pierce Utilities Authority with bill inserts
2. Ongoing communication will be maintained to keep business and commercial property owners informed about upcoming deadlines, available resources, and any updates to the program.
3. The FPRA will ensure that program details are available in accessible formats for a diverse range of applicants, including language translations where necessary.

G. Boundary Map



FORT PIERCE
REDEVELOPMENT AGENCY

COMMERCIAL FACADE GRANT PROGRAM



Table of Contents

1. Overview 3
2. Funding 3
3. Eligibility 4
4. Application Process 4
5. Eligible Improvements 5
6. Ineligible Improvements and Expenses 6
7. General Provisions 6
8. Disbursement of Funds 7
9. Evaluation Criteria 8
10. Timeline 8
11. FPRA District Map 9

COMMERCIAL FAÇADE GRANT

PROGRAM OVERVIEW

1. OVERVIEW

The intent of the Commercial Façade Grant Program is to support the revitalization of the commercial corridors in the Fort Pierce Redevelopment Agency (FPRA) district by stimulating private investment in improvements that enhance the appearance of buildings and properties and eliminate blight and non-conforming design standards. This program is designed to encourage redevelopment of the FPRA by enhancing its visual aesthetics which will lead to increased property values, tenant occupancy, economic development, and job creation. This program will complement other revitalization efforts to ensure the maximum leverage of resources and support local businesses.

It is the intent of this program to encourage improvements to private properties that go well beyond what is required under the City of Fort Pierce Land Development Code to enhance the form, function, and design quality of this redevelopment district.

The FPRA reserves the right to approve or deny any Commercial Façade Grant Program application and to deny payment at any time if, in its sole and absolute discretion, it determines that the business will not advance the goals and objectives established for redevelopment of the FPRA District.

2. FUNDING

The Commercial Façade Grant Program offers financial assistance in the form of a reimbursable, matching (50%) grant up to $25,000 to the property or business owner for eligible expenses associated with improving the external appearance of their business and to encourage businesses to invest in their operations. Grants cannot be awarded retroactively for work that has already been completed.

Grant funding examples:

Eligible Project Total Cost	Applicant Contribution	FPRA Contribution
$5,000	$2,500	$2,500 *
$15,000	$7,500	$7,500 *
$30,000	$15,000	$15,000 *
$50,000	$25,000	$25,000 *
$100,000	$75,000	$25,000 **

* 50% matching contribution

** Maximum grant amount is $25,000

COMMERCIAL FAÇADE GRANT

3. ELIGIBILITY

A. The property to be improved must be located within the FPRA District boundaries (see section G, Boundary Map).

B. There must be a Commercial Building on the property. This means that a business that is frequented by the public is located in a portion of the building and that portion of the building is not a private residence.

C. The Applicant must own the property or, if the Applicant is a tenant, the Applicant must submit its signed lease, and the owner of the property must support the project and execute a Property Owner Affidavit granting the Applicant permission to implement the improvements listed on the application.

D. The Applicant must have funds sufficient to fully fund the project (proof of funds is required).

E. The following properties are not eligible:

1. Residential properties
2. Home based businesses and online businesses
3. Governmental facilities
4. New construction developments
5. Properties that have been awarded an FPRA Commercial Façade Grant within the last five years
6. Properties with outstanding monetary obligations owed to the City, for example, past due taxes or code enforcement fines or liens

4. APPLICATION PROCESS

The application period will remain open until all of the allocated funds are depleted. Submitted applications will be evaluated every 30 days.

A. The Applicant must complete the online application and submit all required documents.

I. Two (2) different color photographs of the exterior of the property in its current condition.
II. Project concept, rendering or any other relevant materials that convey the physical improvements proposed to be made.
III. Copy of signed lease (including written permission from the property owner to make changes outlined in the project, see Property Owner Affidavit), or copy of Deed showing ownership of the property by the business owner.
IV. A minimum of one (1) cost estimate from a licensed contractor. If you will be providing more than one cost estimate, the cost estimates MUST be for the same improvements. Estimates should be broken out in detail, especially if any non-eligible improvements are being completed, as this allows FPRA to compare based on only grant eligible improvements being performed.
V. Proof of funds to fully fund the project.
VI. Timeline of project schedule

B. Within 5 business days of receipt of the completed Application, a staff member will contact the Applicant to determine eligibility.

C. Every 30 days, a staff evaluation committee will review Applications for eligible projects and forward them to the Community Redevelopment Agency Advisory Committee (CRAAC). The CRAAC will review the Applications and make recommendations to the FPRA Board.

D. The FPRA Board will make the final determination and, if funding is approved, the FPRA Board may authorize the execution of a Grant Agreement.

E. Written notification will be sent to all Applicants advising them of approval or denial of funding.

F. Staff will prepare the Grant Agreement to be executed by the Recipient and the FPRA Board following a vote to approve the Grant Agreement.

5. ELIGIBLE IMPROVEMENTS:

A. Façade - Work on the exterior storefront of a building such as cleaning masonry (high-pressure water or steam; sandblasting is prohibited), re-pointing, woodwork, and other repairs (not maintenance-related) or rebuilding historic storefronts.
B. Awnings/Canopies - Removal of old awnings and canopies and design, production, and installation of new ones.
C. Removing and disposing of old façade coverings (i.e. vinyl and aluminum cladding, window boards).
D. Siding/Stucco
E. Repair or replacement of Windows and Doors
F. Outdated security features - Removal of roll-up metal security doors and metal window grates.
G. Removing excessive window signage to allow 95% window transparency.
H. Decorative walls, fencing, and landscaping – Removing, replacing, or adding fencing and landscaping to hide incompatible uses or negative site elements (no chain-link).
I. Original building elements - Restoring original decorative building elements.
J. Pedestrian and Bicycle Amenities - Construction of pedestrian and bicycle amenities such as benches, shelters, bike racks and bike lockers.
K. ADA improvements
L. Parking Lot Improvements/Surface Parking
M. Roof Repair and Replacement
N. Patio and Deck Improvements
O. Exterior Lighting
P. Permanent Landscaping
Q. Security Cameras
R. Signs – Renovating existing signs or removing old signs and the design, production, and installation of new signs.
S. Art Installations – Art installations or works of art created by artists exhibiting the highest quality of skill and aesthetic principles. Includes all forms of visual art, specifically murals

COMMERCIAL FAÇADE GRANT

6. INELIGIBLE IMPROVEMENTS AND EXPENSES

A. Interior improvements (even if visible from exterior).
B. Exterior improvements visible less than 24 hours per day.
C. Temporary Improvements including seasonal decorations and seasonal landscaping.
D. Features that do not meet the applicable provisions of the City of Fort Pierce Land Development Code.
E. Routine maintenance activities such as painting, asphalt sealing, landscape maintenance, or power washing.
F. Improvements made prior to grant approval.
G. Expenses that are ineligible for reimbursement include:
    i. Permit fees and taxes.
    ii. Refinancing existing debt.
    iii. Sweat equity payments (i.e., reimbursement for applicant's own labor and performance of renovation work or new construction).
    iv. Expenses incurred prior to grant approval

7. GENERAL PROVISIONS

The funding assistance provided under the Commercial Façade Grant Program is solely on a reimbursement basis. The FPRA has the exclusive authority to approve or deny program applications based on its determination as to the benefits to the FPRA produced by requested projects. The FPRA may impose any conditions of approval it deems suitable to protect the interests of the agency, including a duly executed contract.

By accepting the grant, the applicant agrees to comply with regular updates conducted by the FPRA staff. These updates may be obtained via email or site visits. Reporting may include, but is not limited to, work schedules, reporting forms, and projected completion dates.

FPRA staff will conduct a site visit before grant payment is made in order to verify that the business is in operation. Staff may also conduct unannounced site visits periodically in order to ensure compliance with the terms of the grant agreement.

There is no guarantee that funding will be available for every application submitted, including those that meet the required criteria.

By participating in this grant program, applicants agree to allow the City of Fort Pierce and the FPRA, or their agents, to take photos of themselves, their property, and their business for promotional purposes related to the grant program.

The FPRA is a public agency and is governed by the "Florida Public Records Law" under Florida State Statutes, Chapter 119. Any documents provided by the Applicant(s) may be subject to production by the FPRA upon receipt of a public records request, subject to any exemptions provided by Florida Law.

COMMERCIAL FAÇADE GRANT

8. DISBURSEMENT OF FUNDS

The applicant shall incur all initial project costs and may receive reimbursement only after all improvements have been completed in accordance with the grant award. Grant funds will be disbursed upon receipt of a finding of project completion by the FPRA. The finding of project completion will be granted when the FPRA has received the following package:

- Reimbursement form provided by FPRA indicating that the project is complete.
- Final report documenting all constructions costs incurred with the project.
- Completed W-9, as required by law, for the Recipient of the grant funds.
- Copies of all required closed permits.
- Copies of all invoices
- Proof of payment (cancelled checks or bank statements)
- Photographs of work undertaken
- Release of liens (if applicable)
- Occupancy certificates (if applicable)
- City of Fort Pierce Certificate of Use

NOTE: The Finance Department shall process the reimbursement to the applicant in accordance with the regular payment procedures of the City. No funds will be disbursed until all work is completed and all items set forth in paragraph 9 above have been submitted. The reimbursement process may take approximately 45-60 days after the FPRA receives the necessary documentation. This timeframe allows for the review and verification of the submitted documents to ensure compliance with the program's requirements. The FPRA strives to process reimbursements in a timely manner and appreciates the applicants' patience during the reimbursement period.

COMMERCIAL FAÇADE GRANT

9. EVALUATION CRITERIA

Every 30 days, the Community Redevelopment Agency Advisory Committee (CRAAC) will review the applications and make recommendations to the FPRA Board.

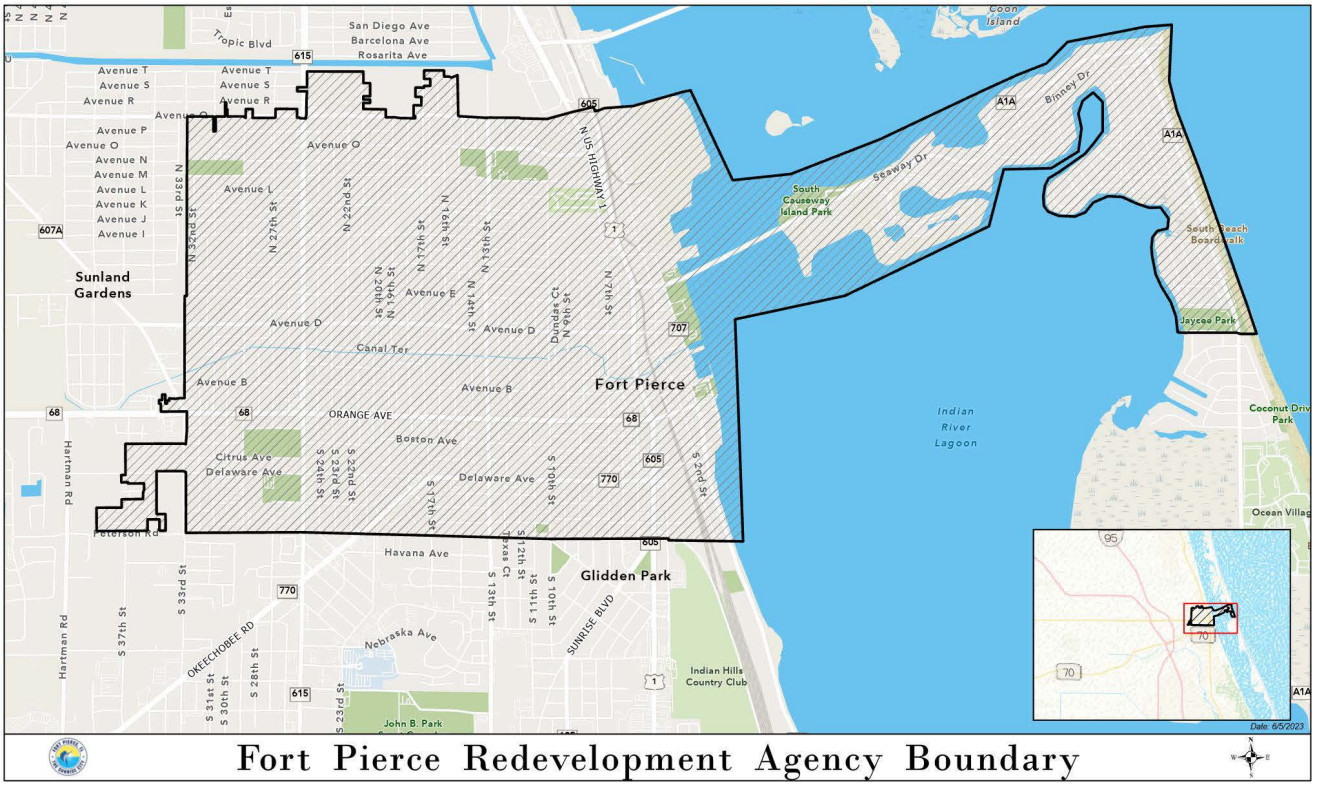
Evaluation Criteria	Max Points Possible 100
Visual Impact/Blight Elimination	**Max 50**
The project's ability to enhance the visual appeal of the FPRA and significantly eliminate the blight of the building. The elimination of blight will increase safety and security of the public enhancing its visual aesthetics which will lead to increased property values, tenant occupancy, economic development, and job creation.	50
Total Project Investment	**Max 25**
The higher the ratio of private investment compared to the public grant dollar investment, the higher the score.	
Over $100,000	25
$100,000 - $50,000	20
$50,000-$25,000	15
$25,000 - $10,000	10
Under $10,000	5
Design and Creativity	**Max 15**
• Innovative and visually appealing facade design • Compatibility with neighborhood's architectural style • Sustainability and longevity of proposed improvements	15
Community Impact/Public Benefit	**Max 10**
The funded projects not only improve the appearance of commercial properties but also generate meaningful positive impacts for the community and the general public.	10
Total Project Score	**100**

10. TIMELINE*

A. The application period will remain open until all of the allocated funds are depleted. Submitted applications will be evaluated every 30 days.

COMMERCIAL FAÇADE GRANT

11. FPRA BOUNDARY MAP



FPRA Regular Meeting **8. d.**

Meeting Date: April 8, 2025

Re:

SUBJECT:

FPRA Resolution 25-05 appointing Patience Landers to the CRA Advisory Committee as Commissioner Gaines's appointee.

SUMMARY:

RECOMMENDATION:

Adopt Resolution.

ALTERNATIVES:

Seek candidates.

RESPONSIBLE STAFF:

Linda W. Cox, City Clerk

COORDINATED WITH:

Commissioner Arnold Gaines

Attachments

Resolution

Application

FPRA RESOLUTION NO. 25-05

A RESOLUTION OF THE FORT PIERCE REDEVELOPMENT AGENCY, A DEPENDENT SPECIAL DISTRICT OF THE CITY OF FORT PIERCE, FLORIDA; **CERTIFYING THE APPOINTMENT OF MEMBERS TO THE COMMUNITY REDEVELOPMENT AGENCY ADVISORY COMMITTEE;** AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT RESOLVED BY THE FORT PIERCE REDEVELOPMENT AGENCY OF THE CITY OF FORT PIERCE, FLORIDA, that the following be and are hereby appointed by the Fort Pierce Redevelopment Agency to serve as members of the Community Redevelopment Agency Advisory Committee in accordance with FRPA Resolution No. 13-05, 16-01 and 21-18; said terms to commence upon adoption of this resolution and to expire as indicated below, or when a successor has been duly appointed.

Name	Seat	Term Expires
Patience Landers	Commissioner Gaines	Concurrent

BE IT FURTHER RESOLVED that this Resolution shall become effective upon adoption.

IN WITNESS WHEREOF, this Resolution has been duly adopted on this 8th day of April 2025.

_____
LINDA HUDSON, Chair
Fort Pierce Redevelopment Agency

ATTEST

_____
LINDA COX, Agency Secretary

APPROVED AS TO FORM
AND CORRECTNESS:

_____
SARA HEDGES, Agency Attorney

Print

Application For Appointment/Reappointment - Submission #23440

Date Submitted: 1/15/2025

Name of Board or Boards for which you are applying:*

Affordable Housing Advisory Committee and CRA Advisory Committee

Name:*

Patience Landers

Home Address:*

2810 Booker Street

City:*

Fort Pierce

State:*

FL

Zip:*

34947

How long at this address?*

6 years

Telephone Number*

3522781027

If less than two years, provide prior address:

Are you a citizen of the United States? *

- [x] Yes
- [ ] No

Occupation: *

Teacher

Employer:*

The Learning Tree Academy

Do you own a business that operates within the City of Fort Pierce?*

- [x] Yes
- [ ] No

If yes, list the address and nature of said business:

2808 Avenue D, Fort Pierce, Fl 34947 Private School

Do you now or in the future plan to do business with the City of Fort Pierce or the Fort Pierce Utilities Authority(FPUA)?*

- [ ] Yes
- [x] No

If yes, in which organization and in what capacity?

Are you employed by a business that is located within the City of Fort Pierce?*

- [x] Yes
- [ ] No

If yes, state the business and location:

The Learning Tree Academy, 2808 Avenue D, Fort Pierce, Fl 34947

Do you have special training or knowledge in the area of:

Engineering:*

- [ ] Yes
- [x] No

Architecture:*

- [ ] Yes
- [x] No

Real Estate Brokering:*

- [ ] Yes
- [x] No

Finanace/Accounting:

- [ ] Yes
- [ ] No

Contracting:*

- [ ] Yes
- [x] No

Land Development:*

- [ ] Yes
- [x] No

Utilities:

- [ ] Yes
- [x] No

Management:*

- [x] Yes
- [ ] No

Describe your professional background and what expertise you will bring to this Board. (Attach your resume or other applicable information below if desired) *

Resume Attached

Are you currently a member of a Commission-appointed board/committee?*

- [ ] Yes
- [x] No

If yes, please specify:

Have you ever been convicted of a felony?*

- [ ] Yes
- [x] No

If yes, what was the nature of the crime(s) you were convicted of:

If appointed, are you willing to attend a training session which could last several hours?*

- [x] Yes
- [ ] No

Referred by:*

Not Applicable

Applicant Email Address:*

Patiencelanders@ymail.com

Date:*

01-15-2025

Applicant's Signature:*

Patience C. Landers

APPLICATIONS EXPIRE 6 MONTHS FROM THE DATE OF SUBMISSION. PLEASE REAPPLY AS OFTEN AS DESIRED.

For additional information, please contact the City Clerk's Office at 772.467.3065 or email lcox@cityoffortpierce.com.

Upload Resume (Optional)

Patience_L.pdf

Patience Landers

City of Fort Pierce Application for Appointment

Fort Pierce, Fl.
(352) 278-1027
PatienceLanders@Ymail.com

PROFESSIONAL SUMMARY

Dynamic leader and educator with a proven track record, excelling in relations and strategic planning. Skilled in fostering strong relationships and enhancing small business operations. Achieved significant repeat business through exceptional relationship building and communication. Committed to continuous professional development and innovation in teaching methodologies..

WORK HISTORY

The Learning Tree Academy, Ft. Pierce, Fl. — *Owner, Teacher*

January 2019 - Present

Developed and maintained strong relationships with parents and families, resulting in repeat business and referrals.

Consulted with staff and families to assess needs and propose optimal solutions.

Established a positive workplace culture that fostered employee engagement, collaboration, and loyalty.

Star Christian Academy, Gainesville, Fl.—Teacher

February 2006 - March 2017

Developed strong relationships with students, parents, and colleagues by maintaining open lines of communication and fostering a supportive learning environment.

Differentiated instruction to accommodate diverse learning needs, ensuring each student had an equal opportunity for success.

Continuously pursued professional development opportunities such as workshops or conferences to stay current in educational trends.

EDUCATION

Santa Fe College, Gainesville, Fl.— *Associate of Applied Science - Digital Media Technology*

SKILLS

Customer relations

Small business operations

Relationship building

Verbal and written communication

Project management

Strategic planning

AWARDS

Lorem ipsum dolor sit amet Consectetuer adipiscing elit, Sed diam nonummy

Nibh euismod tincidunt ut laoreet dolore magna aliquam erat volutpat.

Lorem ipsum dolor sit amet Consectetuer adipiscing elit, Sed diam nonummy

Nibh euismod tincidunt ut laoreet dolore magna aliquam erat volutpat.

LANGUAGES

Lorem ipsum, Dolor sit amet, Consectetuer

FPRA Regular Meeting **8. e.**

Meeting Date: April 8, 2025

Re:

SUBJECT:

FPRA Resolution 25-06 appointing two at-large positions to serve on the CRA Advisory Committee.

SUMMARY:

Brandon Nobile term expired on March 8, 2025, and Marry Mann-Lurry resigned from her position, thus creating two at-large vacancies. Mr. Nobile is seeking reappointment.

RECOMMENDATION:

Select members and adopt Resolution.

ALTERNATIVES:

Seek candidates.

RESPONSIBLE STAFF:

Linda W. Cox, City Clerk

COORDINATED WITH:

n/a

Attachments

Hypolite, Shatell
Lewis, Lucian
Marti, Janet
Miller, Doug
Nobile, Brandon
Ballot
Resolution

Print

Application For Appointment/Reappointment - Submission #23445

Date Submitted: 1/16/2025

Name of Board or Boards for which you are applying:*

Affordable Housing Authority., Communitywide Council, Community Redevelopment Agency, Fort Pierce Housing Authority, Keep Fort Pierce Beautiful Advisory., Parking Committee, Parks Advisory Committee

Name:*

Shatell Hypolite

Home Address:*

120 N 11th Street

City:* Fort Pierce

State:* FL

Zip:* 34950

How long at this address?* 14

Telephone Number* 772-882-0576

If less than two years, provide prior address:

Are you a citizen of the United States? *

- [x] Yes
- [ ] No

Occupation: *

Home Maker, Realtor

Employer:*

Paramount Home Group LLC/ LPT Realty LLC.

Do you own a business that operates within the City of Fort Pierce?*

- [ ] Yes
- [x] No

If yes, list the address and nature of said business:

Do you now or in the future plan to do business with the City of Fort Pierce or the Fort Pierce Utilities Authority(FPUA)?*

- [ ] Yes
- [x] No

If yes, in which organization and in what capacity?

Are you employed by a business that is located within the City of Fort Pierce?*

- [ ] Yes
- [x] No

If yes, state the business and location:

Do you have special training or knowledge in the area of:

Engineering:*

- [ ] Yes
- [x] No

Architecture:*

- [ ] Yes
- [x] No

Real Estate Brokering:*

- [ ] Yes
- [x] No

Finanace/Accounting:

- [ ] Yes
- [x] No

Contracting:*

- [ ] Yes
- [x] No

Land Development:*

- [ ] Yes
- [x] No

Utilities:

- [ ] Yes
- [x] No

Management:*

- [ ] Yes
- [x] No

Describe your professional background and what expertise you will bring to this Board. (Attach your resume or other applicable information below if desired) *

See Attached

Are you currently a member of a Commission-appointed board/committee?*

- [ ] Yes
- [x] No

If yes, please specify:

Have you ever been convicted of a felony?*

- [ ] Yes
- [x] No

If yes, what was the nature of the crime(s) you were convicted of:

If appointed, are you willing to attend a training session which could last several hours?*

- [x] Yes
- [ ] No

Referred by:*

No One (Resident)

Applicant Email Address:*

Shatellhypolite1871@gmail.com

Date:*

01/16/2025

Applicant's Signature:*

Shatell Hypolite

APPLICATIONS EXPIRE 6 MONTHS FROM THE DATE OF SUBMISSION. PLEASE REAPPLY AS OFTEN AS DESIRED.

For additional information, please contact the City Clerk's Office at 772.467.3065 or email lcox@cityoffortpierce.com.

Upload Resume (Optional)

Shatell Committee about me .pdf

Shatell Hypolite

To Whom It May Concern,

I am writing to express my interest in serving on a committee for the City of Fort Pierce. With deep roots in this community and a passion for contributing to its growth and well-being, I am eager to bring my experience and dedication to this role.

I have over eight years of professional experience as a medical assistant and office manager at a distinguished family practice, where I developed exceptional organizational, communication, and customer service skills. Additionally, I managed a truck company, overseeing dispatching, rate negotiations, and administrative operations. These roles have equipped me with strong multitasking abilities, problem-solving skills, and a commitment to excellence.

For the past eight years, I have embraced my most rewarding role as a full-time homemaker, during which I also actively contributed to the community. I proudly served a four-year term on the board of Alpha Head Start and participated as a member of the Fairlawn Elementary Magnet School and Forest Grove PTO. These opportunities have allowed me to engage with diverse groups, advocate for meaningful initiatives, and demonstrate my dedication to collaboration and service.

As a licensed real estate agent, I continue to assist families in achieving their goals and dreams, furthering my commitment to supporting and uplifting others. My approach to service, both professionally and personally, is rooted in fostering connections, addressing needs, and creating a positive impact.

Having lived in Fort Pierce since the age of twelve and raised my children here, I am deeply invested in the success and vibrancy of this city. I believe that small gestures, such as a warm "Good Morning," can build a stronger community, and I strive to embody that sense of care and connection in all I do.

It would be an honor to contribute my skills, experiences, and passion to serve the City of Fort Pierce. Thank you for considering my application. I look forward to the opportunity to support our community in a meaningful way.

Sincerely,
Shatell Hypolite

Print

Application For Appointment/Reappointment - Submission #23807

Date Submitted: 2/26/2025

Name of Board or Boards for which you are applying:*

Community Redevelopment (CRA)

Name:*

Lucian Lewis III

Home Address:*

217 Raspberry Road

City:*

Fort Pierce

State:*

FL

Zip:*

34981

How long at this address?*

1 year

Telephone Number*

7725771166

If less than two years, provide prior address:

475 NW Dover Court

Are you a citizen of the United States? *

- [x] Yes
- [ ] No

Occupation: *

Real Estate Broker/ Owner

Employer:*

Treasure Coast Realty Group

Do you own a business that operates within the City of Fort Pierce?*

- [x] Yes
- [ ] No

If yes, list the address and nature of said business:

145 N US HWY 1, Fort Pierce, FL

Do you now or in the future plan to do business with the City of Fort Pierce or the Fort Pierce Utilities Authority(FPUA)?*

- [x] Yes
- [ ] No

If yes, in which organization and in what capacity?

currently operating in Ft Pierce with expansion objectives

Are you employed by a business that is located within the City of Fort Pierce?*

- [x] Yes
- [ ] No

If yes, state the business and location:

Treasure Coast Realty Group

Do you have special training or knowledge in the area of:

Engineering:*

- [x] Yes
- [ ] No

Architecture:*

- [x] Yes
- [ ] No

Real Estate Brokering:*

- [x] Yes
- [ ] No

Finanace/Accounting:

- [x] Yes
- [ ] No

Contracting:*

- [x] Yes
- [ ] No

Land Development:*

- [x] Yes
- [ ] No

Utilities:

- [ ] Yes
- [ ] No

Management:*

- [x] Yes
- [ ] No

Describe your professional background and what expertise you will bring to this Board. (Attach your resume or other applicable information below if desired) *

I currently own a real estate brokerage in Fort Pierce. I also successfully negotiated the purchase of the Krazz portfolio of properties downtown Fort Pierce, which was the larges sale on the history of downtown for $32 million dollars. In addition I brokered the purchase of properties for Sandy Woods on Seaway Drive, for a proposed destination stop with a construction cost of $200 million dollars. Last but not least, I was Coldwell Paradise Shooting Star of the year in 2024 for most promising Realtor. This in addition to community involvement in the Restore the Village movement by Larry Lee as a Board Member, has helped me reach out to citizens of the community and help revitalize our growing city.

Are you currently a member of a Commission-appointed board/committee?*

- [ ] Yes
- [x] No

If yes, please specify:

Have you ever been convicted of a felony?*

- [ ] Yes
- [x] No

If yes, what was the nature of the crime(s) you were convicted of:

If appointed, are you willing to attend a training session which could last several hours?*

- [x] Yes
- [ ] No

Referred by:*

Commissioner Curtis Johnson

Applicant Email Address:*

lucianlewis1000@gmail.com

Date:*

2/26/2025

Applicant's Signature:*

lucian lewis III

APPLICATIONS EXPIRE 6 MONTHS FROM THE DATE OF SUBMISSION. PLEASE REAPPLY AS OFTEN AS DESIRED.

For additional information, please contact the City Clerk's Office at 772.467.3065 or email lcox@cityoffortpierce.com.

Upload Resume (Optional)

Choose File No file chosen

Print

Application For Appointment/Reappointment - Submission #23582

Date Submitted: 2/5/2025

Name of Board or Boards for which you are applying:*

CRA

Name:*

Janet Marti

Home Address:*

322 Hernando Street

City:*

Fort Pierce

State:*

FL

Zip:*

34949

How long at this address?*

3 years

Telephone Number*

786-326-5179

If less than two years, provide prior address:

Are you a citizen of the United States? *

- [x] Yes
- [ ] No

Occupation: *

Realtor and Property Manager

Employer:*

Coldwell Banker and I own my property management company

Do you own a business that operates within the City of Fort Pierce?*

- [ ] Yes
- [x] No

If yes, list the address and nature of said business:

Do you now or in the future plan to do business with the City of Fort Pierce or the Fort Pierce Utilities Authority(FPUA)?*

- [ ] Yes
- [x] No

If yes, in which organization and in what capacity?

I don't know

Are you employed by a business that is located within the City of Fort Pierce?*

- [ ] Yes
- [x] No

If yes, state the business and location:

Do you have special training or knowledge in the area of:

Engineering:*

- [ ] Yes
- [x] No

Architecture:*

- [ ] Yes
- [x] No

Real Estate Brokering:*

- [x] Yes
- [ ] No

Finanace/Accounting:

- [ ] Yes
- [ ] No

Contracting:*

- [ ] Yes
- [x] No

Land Development:*

- [ ] Yes
- [x] No

Utilities:

- [ ] Yes
- [ ] No

Management:*

- [x] Yes
- [ ] No

Describe your professional background and what expertise you will bring to this Board. (Attach your resume or other applicable information below if desired) *

Real Estate Agent and Property Management for commercial and residential properties. I also taught for 20 years and served on the Education Advisory Board and other Community Boards in a different City.

Are you currently a member of a Commission-appointed board/committee?*

- [ ] Yes
- [x] No

If yes, please specify:

Have you ever been convicted of a felony?*

- [ ] Yes
- [x] No

If yes, what was the nature of the crime(s) you were convicted of:

If appointed, are you willing to attend a training session which could last several hours?*

- [x] Yes
- [ ] No

Referred by:*

I looked on the website for volunteer positions

Applicant Email Address:*

jmluxehomes@gmail.com

Date:*

02-05-2025

Applicant's Signature:*

Janet Marti

APPLICATIONS EXPIRE 6 MONTHS FROM THE DATE OF SUBMISSION. PLEASE REAPPLY AS OFTEN AS DESIRED.

For additional information, please contact the City Clerk's Office at 772.467.3065 or email lcox@cityoffortpierce.com.

Upload Resume (Optional)

Choose File No file chosen

Print

Application For Appointment/Reappointment - Submission #23641

Date Submitted: 2/11/2025

Name of Board or Boards for which you are applying:*

Fort Pierce Redevelopment Agency

Name:*

Doug Miller

Home Address:*

317 Orange Ave

City:*

Fort Pierce

State:*

FL

Zip:*

34950

How long at this address?*

30

Telephone Number*

772-489-3977

If less than two years, provide prior address:

Are you a citizen of the United States? *

- [x] Yes
- [ ] No

Occupation: *

Owner

Employer:*

St. Lucie Battery & Tire

Do you own a business that operates within the City of Fort Pierce?*

- [x] Yes
- [ ] No

If yes, list the address and nature of said business:

317 Orange Ave Fort Pierce, FL 34950

Do you now or in the future plan to do business with the City of Fort Pierce or the Fort Pierce Utilities Authority(FPUA)?*

- [x] Yes
- [ ] No

If yes, in which organization and in what capacity?

Not sure how to answer this question

Are you employed by a business that is located within the City of Fort Pierce?*

- [x] Yes
- [ ] No

If yes, state the business and location:

St. Lucie Battery & Tire, 317 Orange Ave Fort Pierce, FL 34950

Do you have special training or knowledge in the area of:

Engineering:*

- [ ] Yes
- [x] No

Architecture:*

- [ ] Yes
- [x] No

Real Estate Brokering:*

- [x] Yes
- [ ] No

Finanace/Accounting:

- [x] Yes
- [ ] No

Contracting:*

- [x] Yes
- [ ] No

Land Development:*

- [x] Yes
- [ ] No

Utilities:

- [ ] Yes
- [ ] No

Management:*

- [x] Yes
- [ ] No

Describe your professional background and what expertise you will bring to this Board. (Attach your resume or other applicable information below if desired) *

As a local Fort Pierce resident and family business owner, striving to keep and improve Fort Piece's overall lifestyle is very important to me and my company.

Are you currently a member of a Commission-appointed board/committee?*

- [ ] Yes
- [x] No

If yes, please specify:

Have you ever been convicted of a felony?*

- [ ] Yes
- [x] No

If yes, what was the nature of the crime(s) you were convicted of:

If appointed, are you willing to attend a training session which could last several hours?*

- [x] Yes
- [ ] No

Referred by:*

Scott Hoffman

Applicant Email Address:*

scotthoffman@itsallgoomdedia.com

Date:*

2/11/25

Applicant's Signature:*

Scott Hoffman

APPLICATIONS EXPIRE 6 MONTHS FROM THE DATE OF SUBMISSION. PLEASE REAPPLY AS OFTEN AS DESIRED.

For additional information, please contact the City Clerk's Office at 772.467.3065 or email lcox@cityoffortpierce.com.

Upload Resume (Optional)

Choose File No file chosen

CITY OF FORT PIERCE

100 NORTH US HWY 1
FORT PIERCE, FLORIDA 34950
(772) 467-3065 FAX (772) 467-3841

APPLICATION FOR APPOINTMENT/REAPPOINTMENT

Name of Board or Boards for which you are applying: CRA Advisory Committee

Name: Brandon Nobile	Phone: 772-349-7015
Home Address: 606 S 8th St, Fort Pierce, FL 34950 (in CRA) City/Zip Code:	How long at this address? ~3 years
Are you a citizen of the United States? ■ Yes ☐ No	
Occupation: Business Owner	
Do you own a business that operates within the City of Fort Pierce? ■ Yes ☐ No If yes, list the address and nature of said business: Yes, I am a co-owner of Remnant Construction, a construciton management firm, located at 201 S 2nd St, Suite 100, Fort Pierce, FL 34950 (in CRA)	
Do you now or in the future plan to do business with the City of Fort Pierce? ■ Yes ☐ No If yes, in what capacity? We may provide bids or qualifications on projects issued by the city, however in the event of a conflict I would either not provide a proposal or recuse myself from decision making related to the project.	
Are you employed by a business that is located within the City of Fort Pierce? ■ Yes ☐ No If yes, state the business and location: Yes, I am a co-owner of Remnant Construction, a construciton management firm, located at 201 S 2nd St, Suite 100, Fort Pierce, FL 34950	
Do you have special training or knowledge in the area of: Architecture: ■ Yes ☐ No Engineering: ☐ Yes ☐ No Real Estate Brokering: ☐ Yes ☐ No Contracting: ■ Yes ☐ No Land Development: ☐ Yes ☐ No Other: Describe your education, background, training and knowledge – (feel free to attach a resume): I have been in the construction industry since 2006 and founded Remnant Construction in 2017. We focus on commercial construction and developement in the Treasure Coast. This has allowed me to work closely with Architects, Engineers, Land Planners, etc.	
Are you currently a member of a Commission-appointed board/committee? ■ Yes ☐ No If yes, please specify: I am currently a member of the Board of Examiners of Contractors for the city.	
Have you ever been convicted of a felony? ☐ Yes ■ No If yes, what was the nature of the crime(s) you were convicted of:	
Referred by: N/A	Applicant Email Address: bnobile@remnantconstruction.com
Date: 12/16/21	Applicant's Signature

APPLICATIONS EXPIRE 6 MONTHS FROM THE DATE OF SUBMISSION. PLEASE REAPPLY AS OFTEN AS DESIRED.
Please return form to: City Clerk's Office – 100 North US Hwy 1, Fort Pierce, Florida 34950
fax (772) 467-3841 or via email at lcox@cityoffortpierce.com

THE SUNRISE CITY
FORT PIERCE
CITY CLERK'S OFFICE
Florida

Community Redevelopment Advisory Board

April, 2025

There are 2 at-large seats

Applicants are as follows:

Shatell Hypolite

Lucian Lewis III

Janet Marti

Doug Miller

Brandon Nobile (current member)

Please select in order of preference.

First Choice: _____ (2 pts)

Second Choice: _____(1 pt)

Submitted by: _____

FPRA RESOLUTION NO. 25-06

A RESOLUTION OF THE FORT PIERCE REDEVELOPMENT AGENCY, A DEPENDENT SPECIAL DISTRICT OF THE CITY OF FORT PIERCE, FLORIDA; **CERTIFYING THE APPOINTMENT OF MEMBERS TO THE COMMUNITY REDEVELOPMENT AGENCY ADVISORY COMMITTEE;** AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT RESOLVED BY THE FORT PIERCE REDEVELOPMENT AGENCY OF THE CITY OF FORT PIERCE, FLORIDA, that the following be and are hereby appointed by the Fort Pierce Redevelopment Agency to serve as members of the Community Redevelopment Agency Advisory Committee in accordance with FRPA Resolution No. 13-05, 16-01 and 21-18; said terms to commence upon adoption of this resolution and to expire as indicated below, or when a successor has been duly appointed.

Name	Seat	Term Expires
	at-large	4/8/2027
	at-large	4/8/2027

BE IT FURTHER RESOLVED that this Resolution shall become effective on April 8, 2025.

IN WITNESS WHEREOF, this Resolution has been duly adopted this 8th day of April 2025.

_____
LINDA HUDSON, Chair
Fort Pierce Redevelopment Agency

ATTEST

_____
LINDA W. COX, Agency Secretary

APPROVED AS TO FORM
AND CORRECTNESS:

_____
SARA K. HEDGES
Agency Attorney

FPRA Regular Meeting **8. f.**

Meeting Date: April 8, 2025

Re: King's Landing Third Amendment

Submitted For: Sara Hedges, City Attorney, City Attorney

SUBJECT:

FPRA Resolution 25-07 approving or denying the Third Amendment to the Amended and Restated Agreement for Development of King's Landing.

SUMMARY:

Pursuant to the Second Amendment to the Amended and Restated Agreement for Development of King's Landing, Audubon Development ("Audubon") had 180 days from the effective date of the Second Amendment to finalize its Joint Venture Partnership with Harbert Realty Services, LLC ("Harbert"). Audubon has requested an amendment to permit the replacement of Harbert with Live Oak Holdings Group ("Live Oak") pursuant to a Purchase and Sale Agreement.

RECOMMENDATION:

Staff will proceed as directed.

ALTERNATIVES:

Staff will proceed as directed.

RESPONSIBLE STAFF:

Sara Hedges, City Attorney

COORDINATED WITH:

DeVoshay Johnson, Interim City Manager
Shyanne Harnage, Community Redevelopment Agency Administrator

---

Fiscal Impact

OTHER INFORMATION:

No fiscal impact at this time.

Attachments

FPRA 25-07
Third Amendment and Exhibits
Purchase and Sale Agreement
First Amendment to Purchase and Sale Agreement
Amended and Restated Agreement
First Amendment

FPRA RESOLUTION NO. 25-07

A RESOLUTION OF THE FORT PIERCE REDEVELOPMENT AGENCY, A DEPENDENT SPECIAL DISTRICT OF THE CITY OF FORT PIERCE, FLORIDA, **REGARDING THE REQUEST FOR A THIRD AMENDMENT TO THE AMENDED AND RESTATED AGREEMENT FOR DEVELOPMENT OF KING'S LANDING AND THE SALE OF PROPERTY FROM AUDUBON DEVELOPMENT, INC TO LIVE OAK HOLDINGS GROUP, LLC**; PROVIDING FOR A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Fort Pierce ("City"), the Fort Pierce Redevelopment Agency ("FPRA") (the City and FPRA to collectively hereinafter be referred to as "City") and Audubon Development, Inc. ("Audubon"), all collectively hereafter, the "Parties", entered into an Agreement for Development of King's Landing on December 2, 2019, recorded in the Official Records Book 4353, Page 1200 of the Public Records of St. Lucie County, Florida wherein the City and/or the FPRA agreed to convey certain property (the "Property") to Audubon pursuant to specified terms, to include a Development Timeline; and

WHEREAS, the Parties entered into a First Amendment to Agreement for Development of King's Landing on February 3, 2020, recorded in the Official Records Book 4382, Page 118 of the Public Records of St. Lucie County, Florida amending the Agreement for Development of King's Landing; and

WHEREAS, the Agreement for Development of King's Landing and the First Amendment to Agreement for Development of King's Landing are collectively the "Original Agreement for Development"; and

WHEREAS, the Parties entered into an Amended and Restated Agreement for Development of King's Landing on February 8, 2022, recorded in the Official Records Book 4475, Page 2707 of the Public Records of St. Lucie County, Florida (the "Amended and Restated Agreement"); and

WHEREAS, the Amended and Restated Agreement superseded the Original Agreement for Development; and

WHEREAS, the Parties entered into the First Amendment to Amended and Restated Agreement for Development of King's Landing on November 21, 2022, recorded in the Official Records Book 4919, Page 632 of the Public Records of St. Lucie County, Florida (the "First Amendment"); and

WHEREAS, pursuant to the Amended and Restated Agreement and the First Amendment thereto, Audubon was required to meet certain development timelines for each phase of development; and

WHEREAS, Audubon was required to submit an application for building permit(s) or DPCR approval for construction of Phase 2 no later than March 18, 2024; and

WHEREAS, Audubon failed to submit an application for building permit(s) or DPCR approval for construction of Phase 2 no later than March 18, 2024; and

WHEREAS, a Notice of Default was issued to Audubon on March 21, 2024 informing Audubon of the default under the Amended and Restated Agreement and the First Amendment thereto; and

WHEREAS, Audubon had thirty (30) days to cure the default; and

WHEREAS, Audubon requested a forty-five (45) day extension of the cure period, which was granted by the FPRA on May 14, 2024, to run coterminous with the previously granted extension by the City Commission on April 19, 2024; said extension to expire on June 4, 2024; and

WHEREAS, Audubon failed to cure the default by the extended cure period of June 4, 2024; and

WHEREAS, the Amended and Restated Agreement and the amendments thereto and the Deed to the Property conveyed by the City to Audubon contain terms authorizing the right to re-enter and retake the property if Audubon defaults in its obligations (the "Reverter"); and

WHEREAS, instead of the City proceeding with the Reverter on the Property, the Parties entered into the Second Amendment to Amended and Restated Agreement for Development of King's Landing on August 13, 2024, recorded in the Official Records Book 5192, Page 666 of the Public Records of St. Lucie County, Florida (the "Second Amendment") that, in part, included an amendment to the Development Timeline, required progress updates from Audubon to the City, required the submission of a Franchise Application to Marriott International no later than January 29, 2025 and proof of such to the City, provided for a waiver by Audubon of claims against the City, and included the approval of Harbert Realty Services, LLC ("Harbert") as a joint venture partner with Audubon pursuant to their Joint Venture Salient Terms Agreement; and

WHEREAS, on January 6, 2025, the City passed Resolution No. 25-R05, approving the sale of a portion of the Project commonly known as the villas plat from Audubon to Kings Landing Ft Pierce, LLC, a Florida limited liability company whose mailing address is 3670 Maguire Blvd., Suite 220, Orlando, FL 32803; and

WHEREAS, pursuant to the Second Amendment, the breach or termination of the Joint Venture Salient Terms Agreement by Audubon or Harbert was a material breach of the Amended and Restated Agreement; and

WHEREAS, pursuant to the Second Amendment, Audubon was required to finalize its Joint Venture Partnership with Harbert through the formation of a Delaware limited liability company within 180 days of the effective date of the Second Amendment; and

WHEREAS, Audubon and Harbert failed to finalize their Joint Venture Partnership pursuant to the Joint Venture Salient Terms Agreement and as required by the Second Amendment; and

WHEREAS, a Notice of Default has not been served from the City to Audubon for the failure to finalize the Joint Venture Partnership with Harbert, as required; and

WHEREAS, in January 2025, Audubon proposed entering into a Joint Venture Partnership with Live Oak Holdings Group, LLC ("Live Oak") instead of Harbert; and

WHEREAS, instead of a Joint Venture Partnership, Audubon and Live Oak subsequently entered into a Purchase and Sale Agreement, for the Property except the villas plat ("Remaining Property"), dated February 21, 2025, as amended by that certain First Amendment to Purchase and Sale Agreement dated February 27, 2025 (collectively, the "Purchase and Sale Agreement"); and

WHEREAS, written notice of Audubon's intent to sell the Remaining Property pursuant to the Purchase and Sale Agreement was received by the City on March 26, 2025; and

WHEREAS, pursuant to the Amended and Restated Agreement and the amendments thereto, the City has fifteen (15) days from receipt of the notice to provide written approval or denial of the request; and

WHEREAS, Audubon has requested a Third Amendment to the Amended and Restated Agreement, attached at Exhibit "1", to approve the sale of the Remaining Property pursuant to the Purchase and Sale Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Fort Pierce Redevelopment Agency, a Dependent Special District of the City of Fort Pierce, Florida, as follows:

SECTION 1. The foregoing findings are incorporated herein by reference and made a part hereof.

SECTION 2. The FPRA hereby:

- ☐ APPROVES the Third Amendment to the Amended and Restated Agreement, attached at Exhibit "1".

- ☐ DENIES approval of the Third Amendment to the Amended and Restated Agreement, attached at Exhibit "1"; and

  Denies approval of the sale of the Remaining Property pursuant to the Purchase and Sale Agreement; and

  Authorizes and directs the FPRA Director and/or the City/Agency Attorney, or their designee, to issue a Notice of Default for any and all existing breaches and/or defaults and exercise the Reverter under the Amended and Restated Agreement and the amendments thereto to re-enter and retake the Remaining Property by any and all appropriate legal means, to include the initiation of litigation, if necessary.

SECTION 3. If any section, clause, phrase, word, or provision of this Resolution is for any reason held invalid or unconstitutional by a court of competent jurisdiction, whether for substantive or procedural reasons, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions of this Resolution which shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon adoption.

IN WITNESS WHEREOF, this Resolution was duly adopted this 8th day of April, 2025.

_____
LINDA HUDSON, CHAIR

ATTEST:

_____
LINDA W. COX, AGENCY CLERK

APPROVED AS TO FORM
AND CORRECTNESS:

_____
SARA HEDGES, AGENCY ATTORNEY

THIRD AMENDMENT TO
AMENDED AND RESTATED AGREEMENT
FOR DEVELOPMENT OF KING'S LANDING

THIS THIRD AMENDMENT TO THE AMENDED AND RESTATED AGREEMENT FOR DEVELOPMENT OF KING'S LANDING (the "Agreement") is made and entered into as of this ____ day of _____2025, by and between AUDUBON DEVELOPMENT, INC., a Florida corporation (hereafter referred to as "Audubon"), whose mailing address is P.O. Box 981, Palm Beach, FL 33480, the CITY OF FORT PIERCE, a Florida municipal corporation (hereafter referred to as the "City of Fort Pierce"), whose mailing address is City Hall, 100 North U.S. 1, Fort Pierce, FL 34950 and the FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statutes Chapter 163 (the "FPRA") (collectively, the City of Fort Pierce and the FPRA shall be referred to herein as the "City"); and LIVE OAK HOLDINGS GROUP, LLC., a Florida Limited Liability Company (hereafter referred to as "Live Oak Holdings Group"), whose mailing address is 100 N. Laura Street, Suite 900, Jacksonville, FL 32202.

W I T N E S S E T H:

WHEREAS, as a result of that certain competitive solicitation and procurement (RFQ-2019-003), the City and Audubon entered into an agreement dated December 2, 2019 and recorded in Official Records Book 4353, Page 1200, as amended by that certain First Amendment to Agreement for Development of King's Landing, dated February 3, 2020 and recorded in Official Records Book 4382, Page 118, both of the Public Records of St. Lucie County Florida (collectively, the "Original Agreement for Development");

WHEREAS, the City and Audubon entered into an Amended and Restated Agreement for Development of King's Landing dated February 8, 2022, and recorded in Official Records Book 4775, Page 2707, of the Public Records of St. Lucie County which supersedes the Original Agreement for Development;

WHEREAS, Audubon and the City entered into a First Amendment to the Amended and Restated Agreement, dated November 21, 2022, and recorded in Official Records Book 4919, Page 632, of the Public Records of St. Lucie County (the "First Amendment"); extending certain development deadlines reflected in Section 9, and revising Section 13, related to Tax Increment Financing;

WHEREAS, Audubon and the City entered into a Second Amendment to the Amended and Restated Agreement, dated August 13, 2024, and recorded in Official Records Book 5192, Page 666, of the Public Records of St. Lucie County (the "Second Amendment"); approving Harbert Realty Services as a joint venture partner subject to certain conditions and extending certain development deadlines (the Amended and Restated Agreement as amended by the First Amendment and Second Amendment is collectively referred to hereinafter as the "Amended and Restated Agreement");

WHEREAS, on January 6, 2025, the City passed Resolution No.25-R05, approving the sale of a portion of the Project (all references to "the Project" in this Agreement shall have the meaning defined in the Amended and Restated Agreement) commonly known as the villas plat from Audubon to Kings Landing Ft Pierce, LLC, a Florida limited liability company whose mailing address is 3670 Maguire Blvd., Suite 220, Orlando, FL 32803;

WHEREAS, no portion of this Agreement shall be construed to alter the terms of Resolution No. 25-R05 nor the requirements assigned to Kings Landing Ft Pierce, LLC under that certain assignment and assumption agreement executed January 17, 2025;

WHEREAS, on January 8, 2025, before entering into a final joint venture partnership agreement as contemplated by the Second Amendment, Audubon and Harbert Realty Services, LLC agreed that transition of leadership to Live Oak Holdings Group is in the best interest of the Project, and Audubon provided the City Attorney with a letter addressed to the City Commission containing information related to this transition on January 9, 2025, requesting the City approve Live Oak Holdings Group as a joint venture partner pursuant to paragraph 12 of the Amended and Restated Agreement instead of Harbert Realty Services and presenting written "Joint Venture Salient Terms" entered into between Audubon and Live Oak Holdings Group;

WHEREAS, Audubon and Live Oak Holdings Group, now instead intend to finalize their relationship structure through a purchase and sale agreement, in which Live Oak Holdings Group purchases the Land (as defined in the Purchase and Sale Agreement) together with all development rights and responsibilities associated with the Amended and Restated Agreement and Audubon's interest in the Project is reduced to a limited partnership interest from conveyance of a portion of its purchase price;

WHEREAS, Audubon formally requested approval of the purchase and sale agreement in writing via FedEx delivery received by the City Manager on March 27, 2025;

WHEREAS, the City acknowledges that the deadlines listed on Lines 1-5 of the Construction Schedule, attached hereto as Exhibit "A" have been satisfied through meeting presentations, due diligence, and preliminary site plan modification review with City staff;

WHEREAS, the parties desire to further amend the Amended and Restated Agreement on the terms stated herein.

NOW THEREFORE, the undersigned parties to this Agreement do hereby amend the Amended and Restated Agreement as set forth herein:

1. **Recitals.** The recitals set forth above are incorporated herein by reference and made a part of this Agreement as if fully set forth herein verbatim.

2. **Effective Date.** This Agreement shall become effective immediately upon approval and execution by Audubon, the City's City Commission, the FPRA Board, and Live Oak Holdings Group, whichever is later.

3. **Development Obligations; Timeline.** From and after the effective date of this Agreement, the parties agree that Audubon and/or Live Oak Holdings Group

shall comply with and perform all obligations, terms, and conditions of the Amended and Restated Agreement, including but not limited to strict compliance with the Construction Schedule and all Development Deadlines in Paragraph 9 as amended by the Second Amendment, in part, consistent with Section 8.04 of the Purchase and Sale Agreement. Audubon agrees to cooperate with Live Oak Holdings Group, including but not limited to executing owner authorizations and submitting required documents to the City. The Construction Schedule is re-attached hereto as Exhibit "A." Audubon and/or Live Oak Holdings Group shall be jointly and severally responsible for complying with all Start and Finish Dates for each Task Name within Exhibit "A."

Any site plan amendment shall be submitted by Audubon and/or Live Oak Holdings Group in final and complete form to the City's Planning Department on or before May 31, 2025. Audubon and/or Live Oak Holdings Group shall use all best efforts and due diligence in submitting any additional documentation and/or information reasonably requested by any City department in relation to review of the site plan amendment application and/or reasonably requested in relation to committee, board, City Commission, and/or FPRA Board review and approvals of the site plan amendment.

4. **Approval of Purchase and Sale Agreement.** Pursuant to Paragraph 12 of the Amended and Restated Agreement for Development of King's Landing, the City hereby approves the sale to Live Oak Holdings Group pursuant to that certain Purchase and Sale Agreement dated February 21, 2025, as amended by that certain First Amendment to Purchase and Sale Agreement dated February 27, 2025 (collectively, the "Purchase and Sale Agreement"), a true and accurate copy of which is attached hereto as Exhibit "B", subject to the following conditions:

    a. The City's requested approval of the Purchase and Sale Agreement is limited solely to the explicitly named entity requested therein, Live Oak Holdings Group. Nothing contained in this Agreement shall be construed as an approval or acceptance of any subsequent assignment, transfer, joint venture, or other transfer to any other entity or affiliate pursuant to Section 15.06 of the Purchase and Sale Agreement without prior written approval of the City, including but not limited to the "Hotel Owner" or "Primary Owner" referred to therein. Any further assignment or transfer shall require at least thirty (30) days' written notice to the City with sufficient information for the City to review and approve, in its reasonable discretion, consistent with the requirements and diligence of its original award under RFQ No. 2019-003.

    b. The parties acknowledge that despite the language included in Section 13.01 of the Purchase and Sale Agreement, the Purchase and Sale Agreement is a public

record subject to all requirements of article I, section 24 of the Florida Constitution, and chapter 119, Florida Statutes, et. al.

c. Nothing contained herein shall be construed as accepting any breach or variation to the terms of the Amended and Restated Agreement, including but not limited to the City's reversion rights. The City demands strict compliance and performance with all conditions, obligations, and deliverables under the Amended and Restated Agreement.

5. **Closing Document Approval.** Audubon and/or Live Oak Holdings Group shall provide the City with a final copy of the deed intended to convey the Land at closing and the assignment and assumption agreement required to be delivered at closing no later than sixty (60) days prior to July 15, 2026, or such earlier date as closing may occur pursuant to Article V of the Purchase and Sale Agreement. The closing shall not proceed absent approval from the City as to the language of the deed and the assignment and assumption contract.

6. **Hotel Approvals.** By closing or July 15, 2026, whichever occurs sooner, Live Oak Holdings Group shall have partnered with Mainsail Lodging and Development and the "Hotel Financing" referred to in Article V of the Purchase and Sale Agreement shall be fully and finally closed.

7. **Further Amendments; Extension of Outside Closing Date.** Notwithstanding the ability to amend the Purchase and Sale Agreement or extend the Outside Closing Date pursuant to Article V of the Purchase and Sale Agreement, the closing shall not be extended and there shall be no further amendments of the Purchase and Sale Agreement without the prior written approval of the City.

8. **Performance Bond.** The performance bond relating to Infrastructure Improvements ("Infrastructure Performance Bond") and the performance bonds for Phases 2 through 4 referenced in Paragraph 10(d) of the Amended and Restated Agreement shall be obtained by Live Oak Holdings Group in an amount that equals or exceeds the estimated cost of such construction based on an updated estimate, the estimated amount of which shall be agreed to by the City and Live Oak Holdings Group, within thirty (30) days of receiving written permit approval by the City's building department for each Phase or receiving written permit approval or reactivation of an existing permit(s), whichever occurs sooner, from the City's building department for the site work permit(s) for the Infrastructure Improvements required in Phase 1. Live Oak Holdings Group shall provide the City with notification of permit issuance or reactivation, which may be emailed to the City Manager with carbon copy to the City Attorney, within two (2) business days of receipt. The parties agree that no vertical construction (other than the Hotel) will be conducted by Audubon or Live Oak Holdings Group during Phase 1; therefore, no additional performance bonds, apart from the Infrastructure Performance Bond required for the Infrastructure

Improvements, must be posted by either Audubon or Live Oak Holdings Group in relation to Phase 1. If any permit is extended beyond one (1) year from the date of issuance, whether by local or statutory authority, without the commencement of construction for the applicable Phase, all performance bonds shall be reviewed for updates to the estimated cost of the applicable construction, the estimated cost of which shall be reasonably agreed to by the City and Live Oak Holdings Group. The performance bond shall be adjusted by Live Oak Holdings Group for any increased estimated cost of construction for each performance bond.

9. **Time of the Essence; Material Breach.** Time is of the essence for all deadlines stated in this Agreement and the Amended and Restated Agreement. Except as provided below, the failure of Audubon and/or Live Oak Holdings Group to strictly and timely comply with any term, condition, or requirement of this Agreement or the Amended and Restated Agreement shall constitute a material breach for which the City may declare the Amended and Restated Agreement to be in default in accordance with the conditions of Paragraph 10 of the Amended and Restated Agreement, and, thereafter, the City may proceed with any and all available remedies. The parties acknowledge and agree that nothing contained herein shall be construed as an agreement to modify or release the City's rights of reversion. In the event that Audubon and/or Live Oak Holdings Group terminate or otherwise fail to close on the purchase and sale of the Land by the Outside Closing Date (as defined in the Purchase and Sale Agreement) neither Audubon nor Live Oak Holdings Group shall have the right to cure such default and the City shall have the right to immediately exercise its rights of reversion upon written notice to Audubon (notice to Live Oaks Holdings Group shall not be required). Audubon agrees it shall not contest the City's immediate exercise of reversion rights and will not contest any legal filings by the City to exercise its reversion rights, except as to assert unreasonable action by the City that resulted in the failure to close on the purchase and sale of the Land by the Outside Closing Date (as defined in the Purchase and Sale Agreement). Upon judicial determination of reversion of title to the Land in favor of the City, Audubon will cooperate with returning the Land in the same title and physical condition it received it, unless improvements have been made to the Land pursuant to the Amended and Restated Agreement, for which the City may agree to accept as is in its sole discretion, and acknowledges that it received the Land for below fair market value ($0.00) under section 163.3180, Florida Statutes, and therefore agrees no bond shall be required to be placed in court registry.

10. **Current Defaults or Breaches.** While the parties acknowledge the City could presently proceed with a notice of default and/or breach pursuant to the Amended and Restated Agreement and under the Second Amendment, the City agrees it will not issue such notice for currently existing defaults or breaches. The City agrees it shall only proceed with a notice of default and/or breach for defaults or breaches which occur after the effective date of this Agreement. Nothing herein, however, shall

limit the City's legal rights or abilities pursuant to the Amended and Restated Agreement, at law, or in equity, to include its right of reversion, should there by any future default(s) or breach(es) by Audubon, Live Oaks Holding Group, or any other subsequent party. Further, nothing herein shall limit the City's ability to proceed with and/or enforce, through any and all available legal means, code enforcement or building code violations on the Land, to include those currently existing.

11. **Notice.** Any notices to be given with respect to Live Oak Holdings Group as to this Agreement or the Amended and Restated Agreement shall be in the same manner as provided in Paragraph 20 of the Amended and Restated Agreement to:
To Live Oak Holdings Group, LLC,:

    Live Oak Holdings Group, LLC
    100 N. Laura Street, Suite 900
    Jacksonville, FL 32202
    Attn: Paul Bertozzi and Bill Ware

    With a copy to:

    Lippes Mathias, LLP
    10151 Deerwood Park Blvd., Building 300 Suite 300
    Jacksonville, FL 32256
    Attn: Christopher Walker

12. **Notice Address Update.** Pursuant to Paragraph 20 of the Amended and Restated Agreement, a change of address for Audubon is as follows:

    To Audubon Development, Inc.:

    Audubon Development, Inc.
    P.O. Box 981
    Palm Beach , FL 33480

    With a copy to:

    Jones Foster, P.A.
    505 S. Flagler Drive, Suite 1100,
    West Palm Beach, FL 33401
    Attn: Lainey Francisco

13. **No Further Amendment of Amended and Restated Agreement.** Except as specifically modified and amended hereby, the Amended and Restated Agreement shall remain in full force and effect. Further, Paragraphs 5, 6, 7, 8, and 9 shall specifically remain in full force and effect as written and contained within the Second Amendment.

14. **Counterparts; Electronic Signatures.** This Agreement may be executed in any number of identical counterparts each of which shall be deemed to be an original for all purposes but all of which shall constitute one and the same instrument, and a copy of such signature received through telefax or electronic transmission shall bind the party whose signature is so received as if such signature were an original. 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.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

WITNESSES:

"Audubon"

AUDUBON DEVELOPMENT, INC., a Florida corporation

By: _____
Print Name: _____
Address: _____

By:_____
Print Name:_____
Title: _____

By: _____
Print Name:_____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ___ day of _____, 2025, by_____ as _____ for AUDUBON DEVELOPMENT, INC., a Florida corporation. Said person did take an oath and (check one) □ is personally known to me, □ produced a driver's license issued by a state of the United States within the last five (5) years as identification, to wit:

_____
Notary Public, State of Florida
Print Name:_____
Commission #: _____
My Commission Expires:_____

(SIGNATURES CONTINUE ON FOLLOWING PAGES)

WITNESSES:

"City of Fort Pierce":

CITY OF FORT PIERCE, FLORIDA, a Florida municipal corporation

By: _____
Print Name:_____
Address: _____

By: _____
Print Name:_____
Address: _____

By:_____
Linda Hudson, Mayor

APPROVED AS TO FORM
AND CORRECTNESS:

By:_____
Sara Hedges, City Attorney

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ___ day of _____, 2025, by LINDA HUDSON, as MAYOR, for CITY OF FORT PIERCE, a municipal corporation. Said that person did take an oath and (check one) □ is personally known to me, □ produced a driver's license issued by a state of the United States within the last five (5) years as identification, to wit:

_____
Notary Public, State of Florida
Print Name:_____
Commission #: _____
My Commission Expires:_____

(SIGNATURES CONTINUE ON FOLLOWING PAGE)

WITNESSES:

"FPRA"

FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment Agency established pursuant to Florida Statutes Chapter 163

By: _____
Print Name:_____
Address: _____

By:_____
Linda Hudson, Chairwoman

By: _____
Print Name:_____
Address: _____

APPROVED AS TO FORM
AND CORRECTNESS:

By:_____
Sara Hedges, City Attorney

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2025 by _____ as _____ for FORT PIERCE DEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statues Chapter 163. Said person did take an oath and (check one) □ is personally known to me, □ produced a driver's license issued by a state of the United States within the last five (5) years as identification to wit:

_____
Notary Public, State of Florida
Print Name:_____
Commission #: _____
My Commission Expires:_____

(SIGNATURES CONTINUE ON FOLLOWING PAGES)

WITNESSES:

"Live Oak Holdings Group, LLC"

LIVE OAK HOLDINGS GROUP, LLC, a Florida limited liability company

By: _____
Print Name: _____
Address: _____

By:_____
Print Name:_____
Title: _____

By: _____
Print Name:_____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ___ day of _____, 2025, by_____ as _____ for LIVE OAK HOLDINGS GROUP, LLC, a Florida limited liability company. Said person did take an oath and (check one) □ is personally known to me, □ produced a driver's license issued by a state of the United States within the last five (5) years as identification, to wit:

_____
Notary Public, State of Florida
Print Name:_____
Commission #: _____
My Commission Expires:_____

EXHIBIT

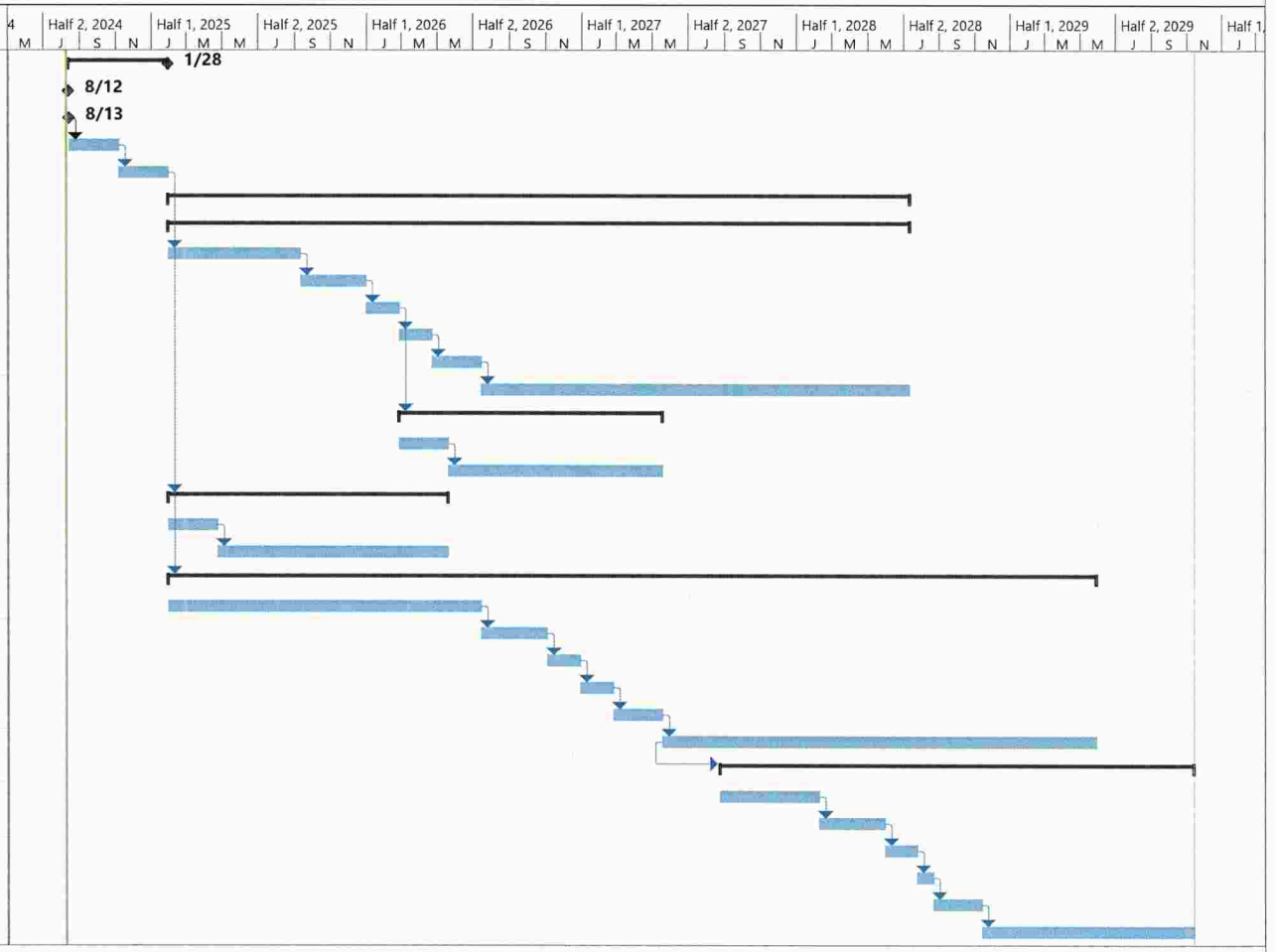
tabbies

A

AUDUBON DEVELOPMENT

KING'S LANDING

ID	Task Mode	Task Name	Start	Finish
1		**City Meetings & Approvals**	**Mon 8/12/24**	**Tue 1/28/25**
2		FPRA Meeting	Mon 8/12/24	Mon 8/12/24
3		City Council Meeting	Tue 8/13/24	Tue 8/13/24
4		Due Diligence Time - 90 days	Wed 8/14/24	Tue 11/5/24
5		Finalize City Approvals - 90 days	Wed 11/6/24	Tue 1/28/25
6		**Phase I**	**Wed 1/29/25**	**Tue 7/11/28**
7		**Hotel Timeframes**	**Wed 1/29/25**	**Tue 7/11/28**
8		Design Time (8mths)	Wed 1/29/25	Tue 9/9/25
9		Site Work DPCR Approval (4mths)	Wed 9/10/25	Tue 12/30/25
10		Site Work Permitting (2mths)	Wed 12/31/25	Tue 2/24/26
11		Vertical DPCR Approval (2mths)	Wed 2/25/26	Tue 4/21/26
12		Vertical Permitting (3mths)	Wed 4/22/26	Tue 7/14/26
13		Construction Timeframe (2yrs)	Wed 7/15/26	Tue 7/11/28
14		**Infrastructure Timeframes**	**Wed 2/25/26**	**Tue 5/18/27**
15		Mobilize/Procurment (3mths)	Wed 2/25/26	Tue 5/19/26
16		Construction Timeframe (1yr)	Wed 5/20/26	Tue 5/18/27
17		**Villas' Timeframes**	**Wed 1/29/25**	**Tue 5/19/26**
18		Mobilize/Procurment (3mths)	Wed 1/29/25	Tue 4/22/25
19		Construction Timeframe (14mths)	Wed 4/23/25	Tue 5/19/26
20		**Phase II**	**Wed 1/29/25**	**Tue 5/29/29**
21		Design Documents (1.6yr)	Wed 1/29/25	Tue 7/14/26
22		Site Work DPCR Approval (4mths)	Wed 7/15/26	Tue 11/3/26
23		Site Work Permitting (2mths)	Wed 11/4/26	Tue 12/29/26
24		Vertical DPCR Approval (2mths)	Wed 12/30/26	Tue 2/23/27
25		Vertical Permitting (3mths)	Wed 2/24/27	Tue 5/18/27
26		Construction Timeframe (2yrs)	Wed 5/19/27	Tue 5/29/29
27		**Phase III**	**Wed 8/25/27**	**Tue 11/13/29**
28		Design Documents (6mths)	Wed 8/25/27	Tue 2/8/28
29		Site Work DPCR Approval (4mths)	Wed 2/9/28	Tue 5/30/28
30		Site Work Permitting (2mths)	Wed 5/31/28	Tue 7/25/28
31		Verical DPCR Approval (2mths)	Wed 7/26/28	Tue 8/22/28
32		Vertical Permitting (3mths)	Wed 8/23/28	Tue 11/14/28
33		Construction Timeframe (1yr)	Wed 11/15/28	Tue 11/13/29



Fri 8/9/24

EXHIBIT "B"

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (this "**Amendment**") is made and entered into as of the 27th day of February, 2025 (the "**Effective Date**"), by and between **AUDUBON DEVELOPMENT, INC.**, a Florida corporation ("**Seller**"), and **LIVE OAK HOLDINGS GROUP, LLC**, a Florida limited liability company ("**Purchaser**").

WITNESSETH:

WHEREAS, Seller and Purchaser entered into that certain Purchase and Sale Agreement dated February 21, 2025 (the "**Agreement**"), relating to the purchase and sale of certain real property located in St. Lucie County, Florida as more particularly described in the Agreement; and

WHEREAS, Purchaser and Seller desire to enter into this Amendment to amend certain terms and conditions of the Agreement.

NOW THEREFORE, for and in consideration of the mutual covenants and agreements of the parties, and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged and agreed by each of the parties, Seller and Purchaser do hereby covenant and agree as follows:

1. **Recitals**. Seller and Purchaser do hereby mutually represent and warrant that the foregoing recitals are true and correct, and said recitals are hereby ratified, confirmed, and incorporated into the body of this Amendment.

2. **Defined Terms**. Any capitalized terms utilized in this Amendment and which are not separately defined herein shall have the meaning ascribed thereto in the Agreement.

3. **Third Amendment to the Municipal Agreement**. Notwithstanding anything to the contrary in the Agreement, if the Third Amendment referenced in Section 8.04 in the Agreement is not fully executed by the Seller, City and FPRA on or before May 22, 2025, then the Agreement shall terminate and be of no further force and effect.

4. **Modification**. Except as modified by this Amendment, the terms and conditions of the Agreement are hereby ratified, confirmed and shall remain unchanged and in full force and effect. In the event of a conflict between the terms of this Amendment and the terms of the Agreement, the terms of this Amendment shall govern. Seller and Purchaser hereby agree that the Agreement, as amended by this Amendment, shall constitute a valid and binding contract between Seller and Purchaser.

5. **Counterparts; Facsimile**. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. A facsimile or e-mail copy of this Amendment and any signatures hereon shall be considered for all purposes as originals.

[*Signature Page to Follow*]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the Effective Date.

SELLER:

AUDUBON DEVELOPMENT, INC.,
a Florida corporation

By: _____
Print Name: Dale Matteson
Title: President and CEO

PURCHASER:

LIVE OAK HOLDINGS GROUP, LLC,
a Florida limited liability company

By: _____
Print Name: Paul Bertozzi
Title: Manager

PURCHASE AND SALE AGREEMENT

between

AUDUBON DEVELOPMENT, INC., Seller

and

LIVE OAK HOLDINGS GROUP, LLC, Purchaser

dated as of

February 21, 2025

PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (this "**Agreement**"), dated as of the 21st day of February, 2025, is entered into between Audubon Development, Inc., a Florida corporation ("**Seller**"), having an address at P.O. Box 981, Palm Beach, FL 33480, and Live Oak Holdings Group, LLC, a Florida limited liability company ("**Purchaser**"), having an address at 100 N Laura Street, Suite 900, Jacksonville, FL 32202.

RECITALS

WHEREAS, Seller is the owner of the Property (as hereinafter defined); and

WHEREAS, subject to the terms and conditions hereof, Seller desires to sell to Purchaser the Property and Purchaser desires to purchase the Property from Seller.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS

The following terms have the meanings specified or referred to in this Article I:

"**Agreement**" has the meaning set forth in the preamble.

"**Assignments**" has the meaning set forth in Section 5.02(d).

"**Assumed Contracts**" has the meaning set forth in Section 8.03.

"**Assumed Permits and Licenses**" has the meaning set forth in Section 2.01(i).

"**Assumed Warranties and Guaranties**" has the meaning set forth in Section 2.01(j).

"**Bill of Sale**" has the meaning set forth in Section 5.02(c).

"**Business Day**" has the meaning set forth in Section 15.04.

"**Closing**" has the meaning set forth in Article 5.

"**Closing Date**" has the meaning set forth in Article 5.

"**Code**" has the meaning set forth in Section 5.02(e).

"**Construction and Management Agreements** has the meaning set forth in Section 2.01(l).

"**Confidential Information**" has the meaning set forth in Section 13.01.

"**Cure Period**" has the meaning set forth in Section 6.03(b).

"**Deed**" has the meaning set forth in Section 5.02(a).

"**Delinquent Property Taxes**" has the meaning set forth in Section 5.05(a)

"**Deposit**" has the meaning set forth in Section 3.01(a).

"**Due Diligence Materials**" has the meaning set forth in Section 4.01.

"**Due Diligence Period**" has the meaning set forth in Section 4.02.

"**Effective Date**" has the meaning set forth in Section 8.04.

"**Environmental Laws**" has the meaning set forth in Section 7.01(i).

"**Escrow Agent**" has the meaning set forth in Article V.

"**Force Majeure Event**" has the meaning set forth in Section 15.15.

"**Hazardous Materials**" has the meaning set forth in Section 7.01(i).

"**Hotel Financing**" has the meaning set forth in Article 5.

"**Improvements**" has the meaning set forth in Section 2.01(b).

"**Inspections**" has the meaning set forth in Section 4.02.

"**Intangible Property**" has the meaning set forth in Section 2.01(k).

"**Land**" has the meaning set forth in Section 2.01(a).

"**MOU**" has the meaning set forth in Article 5.

"Municipal Agreement" has the meaning set forth in Section 8.04.

"**Notices**" has the meaning set forth in Section 10.01.

"**OFAC**" has the meaning set forth in Section 7.01(l).

"**Outside Closing Date**" has the meaning set forth in Article 5.

"**Permitted Exceptions**" has the meaning set forth in Section 6.02.

"**Personal Property**" has the meaning set forth in Section 2.01(c).

"**Plans and Surveys**" has the meaning set forth in Section 2.01(g).

"**Property**" has the meaning set forth in Section 2.01.

"**Purchase Price**" has the meaning set forth in Section 3.01.

"**Purchaser**" has the meaning set forth in the preamble.

"**Purchaser's Costs**" has the meaning set forth in Section 11.01(b).

"**Purchaser Default**" has the meaning set forth in Section 11.01(a).

"**Purchaser's Representatives**" has the meaning set forth in Section 4.03.

"**Purchaser's Termination Notice**" has the meaning set forth in Section 9.02.

"**Seller**" has the meaning set forth in the preamble.

"**Seller Default**" has the meaning set forth in Section 11.01(b).

"**Service Contracts**" has the meaning set forth in Section 7.01(f).

"**Site Plan**" has the meaning set forth in Section 3.01(b).

"**Survey**" has the meaning set forth in Section 6.03(a).

"**Title Commitment**" has the meaning set forth in Section 6.03(a).

"**Title Insurance Company**" has the meaning set forth in Section 6.01.

"**Title Objection**" has the meaning set forth in 6.03(b).

"**Title Objection Notice**" has the meaning set forth in 6.03(b).

"**Title Objection Response**" has the meaning set forth in 6.03(b).

"**Transaction Parties**" has the meaning set forth in Section 13.01.

"**Transfer Tax Documents**" has the meaning set forth in Section 5.02(b).

"**Violations**" has the meaning set forth in Section 6.05.

"**Voluntary Liens**" has the meaning set forth in 6.04(a).

ARTICLE II
CONVEYANCE OF THE PROPERTY

Section 2.01 Subject of Conveyance. Seller agrees to sell and convey to Purchaser and Purchaser agrees to purchase from Seller, upon the terms and conditions hereinafter set forth, all right, title, and interest of Seller in and to the following (collectively referred to herein as the "**Property**"):

(a) All those certain lots, pieces, or parcels of land located in Fort Pierce, St. Lucie County, Florida, as more particularly bounded and described in Exhibit A attached hereto and hereby made a part hereof (the "**Land**");

(b) All improvements located on the Land and all Seller's right, title, and interest in and to any and all fixtures attached thereto (collectively, the "**Improvements**");

(c) All equipment, machinery, apparatus, appliances, and other articles of personal property located on and used in connection with the operation of the Improvements (collectively, the "**Personal Property**");

(d) All rights appurtenant to the Land, if any, including without limitation, any strips and gores abutting the Land, and any land lying in the bed of any street, road, or avenue in front of, or adjoining the Land, to the center line thereof;

(e) All other rights, privileges, easements, licenses, appurtenances, and hereditaments relating to the Property;

(f) **Intentionally Deleted.**

(g) All plans, surveys, specifications, drawings, architectural and engineering drawings, permits and other ancillary documents related to the construction, renovation or improvement of the Property in the possession of the Seller or in the possession of any of the Seller's contractors, sub-contractors, consultants, vendors, affiliates, assigns, partners, or otherwise, to the extent transferable in connection with the sale of the Property (collectively, the "**Plans and Surveys**");

(h) All right, title, and interest of Seller in and to the Assumed Contracts, pursuant to Section 8.03 of this Agreement;

(i) Any permit, entitlement, governmental approval, incentives, certificate of occupancy, license, or other form of authorization or approval issued by a government agency or authority and legally required for the Property's construction, ownership, operation, and use to the extent transferable with the sale of the Property. (collectively, the "**Assumed Permits and Licenses**").

(j) Any written warranty, guaranty, or other obligation from any contractor, manufacturer, or vendor to any improvements, furnishings, fixture, or equipment located at the Property, to the extent assignable in connection with the sale of the Property ("**Assumed Warranties and Guaranties**"); and

(k) All rights, title, and interests of Seller in and to: (i) computer software used in connection with any computer systems regarding the Property; (ii) trademarks, trade names, service marks, social media, and other intellectual property rights held or used in connection with the Property or the operation; (iii) other intangibles associated with the Property, including, without limitation, goodwill, logos, and designs related to the Property and other general intangibles relating to the Property; and (iv) all telephone exchange numbers specifically dedicated and identified with the Property (collectively, the "**Intangible Property**").

(l) All right, title, and interest of Seller in and to all engineered plans, approved or otherwise; specifications; construction contracts; construction agreements; the

Reservation Agreements; contracts with any third-party real estate companies, including but not limited to, residential condominium unit and commercial, retail and restaurant space reservation deposits, to the extent assignable in connection with the sale of the Property ("**Construction and Management Agreements**"). The assignment of the Construction and Management Agreements shall also include, to the extent assignable, all licenses with any third-party real estate companies in possession, or where issuance is being contemplated, of the Seller or Seller's assigns, affiliates, partners, vendors. For avoidance of doubt, the licenses contemplated here include, but are not limited to, licenses issued by a government authority, or any other license which could be deemed a license and connected to the Property

ARTICLE III
PURCHASE PRICE

Section 3.01 Purchase Price and Deposit. The purchase price to be paid by Purchaser to Seller for the Property is SIX MILLION FOUR HUNDRED EIGHTY THOUSAND DOLLARS and 00/100 Dollars ($6,480,000.00) (the "**Purchase Price**"). The Purchase Price shall be payable as follows:

(a) Within THREE (3) Business Days after the Effective Date, Purchaser shall pay the sum of TWO HUNDRED FIFTY THOUSAND DOLLARS AND 00/100 ("250,000.00") (the "**Initial Deposit**") by Purchaser's certified check or official bank check, subject to collection, made payable to Seller, or by wire transfer of immediately available federal funds to an account at such bank as designated by Seller.

(b) Within THREE (3) Business Days after the earlier to occur of (i) Purchaser's receipt of City's written approval of the modified project site plan (the "**Site Plan**") or (ii) ONE HUNDRED EIGHTY (180) days after the Effective Date, an additional deposit in the amount of TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS ("250,000.00") (the **Additional Deposit**"), by Purchaser's certified check or official bank check, subject to collection, made payable to Seller, or by wire transfer of immediately available federal funds to an account at such bank as designated by Seller. The Initial Deposit and the Additional Deposit are collectively referred to herein as the "**Deposit.**"

(c) THREE MILLION NINE HUNDRED EIGHTY THOUSAND DOLLARS AND 00/100 ($3,980,000.00) of the Purchase Price shall be paid to Seller on the Closing Date, subject to any credits or apportionments as provided for under this Agreement, simultaneously with delivery of the Deed, by certified or official bank checks or by one or more wire transfers of immediately available federal funds to an account, or accounts, designated in writing by Seller no later than the Closing Date.

(d) The balance of the Purchase Price in the amount of TWO MILLION DOLLARS 00/100 ($2,000,000.00) shall be conveyed and contributed by Seller and considered paid by Purchaser to Seller in the form of a limited partnership interest in the amount of ONE MILLION DOLLARS 00/100 ($1,000,000.00) in the development entity (the "**Hotel Owner**") of the contemplated hotel development on the Property (the "**Hotel**

Site"), and ONE MILLION DOLLARS 00/100 ($1,000,000.00) in the development entity (the "**Primary Owner**") of the contemplated residential condominium and commercial, retail, and restaurant development on the Property (the "**Primary Site**"). Purchaser shall confirm the allocation of the Purchase Price between the Hotel Site and the Primary Site within THIRTY (30) days after the Effective Date, provided that such allocation shall be reasonably acceptable to Seller. The preliminary legal description for the real property upon which the Hotel Site and Primary Site are to be located on the Land as described in Exhibit A attached hereto and made a part hereof. Within one hundred eighty (180) days of the Effective Date of this Agreement, Purchaser shall obtain specific legal descriptions for both the Hotel Site and Primary Site, at which time this Agreement shall be amended to add said legal descriptions for the Hotel Site and Primary Site as Exhibit A-1 and Exhibits A-2 to this Agreement. The operating agreements for the Hotel Owner and the Primary Owner (the "**Operating Agreements**") shall provide (i) for Seller's limited partnership interests to generate a minimum of 8% internal rate of return (calculated from the Closing Date), (ii) for Seller's limited partnership interests to be subject to the same treatment as other limited partnership interests, provided that Seller shall not be obligated to make any additional capital contributions beyond Seller's initial $2,000,000.00 contribution, (iii) that Seller's limited partnership interests shall not be diluted in the event of a limited partner capital call, and (iv) that Purchaser shall be obligated to buy Seller's limited partnership interests for an amount equal to an 8% internal rate of return (calculated from the Closing Date) if a liquidation event has not occurred by the date which is five (5) years following the Closing Date, subject to any delay resulting from a Force Majeure Event. The form of the Operating Agreements shall be reasonably acceptable to Purchaser and Seller.

ARTICLE IV
DUE DILIGENCE INVESTIGATION

Section 4.01 Due Diligence Materials. Seller has delivered, or shall cause to be delivered, or made available, all to the extent in Seller's possession or control, materials relating to the Property's physical and environmental condition, and any other documents relating to the Property reasonably requested to date by Purchaser as set forth in the checklist attached hereto as Exhibit B (collectively, the "**Due Diligence Materials**"). Purchaser reserves the right to make additional requests of Due Diligence Materials up to FIVE (5) business days following the commencement of the Due Diligence Period.

Section 4.02 Due Diligence Period. Purchaser shall have a period of TWENTY (20) days following the full execution of this Agreement by both parties on February 21, 2025 (the "**Due Diligence Period**"), to conduct or cause to be conducted any and all tests, studies, surveys, inspections, reviews, assessments, or evaluations of the Property, including without limitation engineering, topographic, soils, zoning, wetlands, geotechnical and environmental inspections (including Phase I and/or Phase II environmental site assessments to be performed by an environmental consultant selected by Purchaser) (the "**Inspections**"), as Purchaser deems necessary, desirable, or appropriate in its sole and absolute discretion, and analysis of the Due Diligence Materials. Purchaser shall have the unconditional right, for any reason or no reason whatsoever, to

terminate this Agreement upon written notice to Seller delivered at any time prior to 11:59 p.m. Eastern on the last day of the Due Diligence Period. If Purchaser does not timely notify Seller of its election to terminate this Agreement prior to 11:59 p.m. Eastern on the last day of the Due Diligence Period, Purchaser shall be deemed to have elected to proceed to Closing, subject to the terms and conditions of this Agreement. If Purchaser elects to terminate this Agreement as provided in this Section 4.02, Seller shall return the Deposit to Purchaser, upon such refund being made this Agreement shall terminate, and the parties shall have no further liability hereunder (except with respect to those obligations hereunder which expressly survive the termination of this Agreement). Notwithstanding anything to the contrary contained in this Agreement, amendments to this Agreement to extend the Due Diligence Period may be agreed upon in writing or email by each party or each party's respective attorney and notices to terminate this Agreement prior to the expiration of the Due Diligence Period may be given, by Purchaser as provided in this Agreement or by Purchaser or Purchaser's attorney by fax or by email to Seller and/or Seller's attorney.

Section 4.03 Purchaser's Access. At any time prior to the Closing, including the Due Diligence Period, and at all times, subject to Section 4.04, Purchaser and its agents, employees, consultants, inspectors, appraisers, engineers, and contractors (collectively, "**Purchaser's Representatives**") shall have the right to enter upon and pass through the Property during normal business hours to examine and inspect the same, as well as conduct reasonable tests, studies, investigations, and surveys to assess utility availability, soil conditions, environmental conditions, physical condition, and the like of the Property.

Section 4.04 Purchaser's Right to Inspect.

(a) In conducting the Inspections or otherwise accessing the Property, Purchaser shall at all times comply with all laws and regulations of all applicable governmental authorities In connection with such Inspections, neither Purchaser nor any of Purchaser's Representatives shall: (i) unreasonably interfere with or permit unreasonable interference with any person occupying or providing service at the Property; or (ii) unreasonably interfere with the business of Seller (or any of its tenants) conducted at the Property or unreasonably disturb the use or occupancy of any occupant of the Property.

(b) Purchaser shall schedule and coordinate all Inspections or other access thereto with Seller and shall give Seller at least TWO (2) Business Days' prior notice thereof. Seller shall be entitled to have a representative present at all times during each such inspection or other access. Seller shall allow the Purchaser's Representatives unlimited access to the Property and to other information pertaining thereto in the possession or within the control of Seller for the purpose of the Inspections.

Section 4.05 Seller Indemnification. Purchaser agrees to indemnify and hold Seller harmless from and against any and all losses, costs, damages, liens, claims, liabilities, or expenses (including, but not limited to, Seller's reasonable attorneys' fees, court costs, and disbursements but excluding consequential and indirect damages) incurred by Seller arising from or by reason of Purchaser's and/or Purchaser's

Representatives' access to, or Inspections of, the Property, except to the extent such losses, costs, damages, liens, claims, liabilities, or expenses are caused by or resulting from: (a) Seller's negligence or willful misconduct; and/or (b) any pre-existing, dangerous, illegal, or defective condition at the Property, except to the extent that such matters or conditions are aggravated by Purchaser's negligence or willful misconduct. The provisions of this Section 4.05 shall survive for a period of TWELVE (12) months following the Closing or earlier termination of this Agreement.

ARTICLE V
CLOSING

The closing of the transaction contemplated by this Agreement (the "**Closing**") shall occur through an escrow closing with Lippes Mathias LLP ("**Escrow Agent**") and shall occur on the date ("**Closing Date**") which is the earlier to occur of (i) the closing of loan financing ("**Hotel Financing**") with respect to that certain hotel to be developed in connection with respect to King's Landing Phase I Development, as contemplated in that certain MOU between Live Oak Contracting and Mainsail Lodging and Development dated January 8, 2025 ("**MOU**"), and (ii) July 15, 2026 (the "**Outside Closing Date**"). Notwithstanding the foregoing, Purchaser may extend the Outside Closing Date upon written notice to Seller in the event that the Hotel Financing is not complete on July 15, 2026, as a result of a Force Majeure Event, and in such event the Outside Closing Date shall be extended by the corresponding number of days during which said Force Majeure Event prevents Purchase from obtaining the Hotel Financing. Purchaser shall give written notice to Seller of any alleged delay in the completion of the Hotel Financing resulting from a Force Majeure Event within five (5) days after the commencement of the Force Majeure Event, which notice shall identify the nature and expected duration of the Force Majeure Event. In no event shall the Outside Closing Date be extended more than one hundred eighty (180) days as a result of a Force Majeure Event.

Section 5.01 Intentionally Omitted.

Section 5.02 Seller's Closing Deliverables. At Closing, Seller shall deliver or cause to be delivered to each of the Hotel Owner and the Primary Owner, as applicable, each the following documents executed, certified, and acknowledged by Seller, as appropriate:

(a) One (1) original special warranty deed (the "**Deed**") duly executed with the appropriate acknowledgment form and otherwise in proper form for recording so as to convey title to the Hotel Site to the Hotel Owner and title to the Primary Site to the Primary Owner as required by this Agreement.

(b) Counterparts of any required transfer tax returns (the "**Transfer Tax Documents**"), or in each instance and if available, an electronic filing of such returns, together with the required payment of applicable transfer taxes, pursuant to the requirements of the applicable state and local taxing authorities.

(c) A bill of sale (the "**Bill of Sale**") executed by Seller, conveying to the Hotel Owner and the Primary Owner good and marketable title to the Personal Property as

described in the Bill of Sale, free and clear of all encumbrances and adverse claims, and payment of all sales taxes payable in connection with such conveyance of Personal Property.

(d) Assignment of the following, to the extent assignable: (i) all Construction and Management Agreements; (ii) all Assumed Permits and Licenses; (iii) all Plans and Surveys, (iv) the Municipal Agreement; and (v) any Reservation Agreements in effect at the Closing (collectively, the ("**Assignments**"). In conjunction with Seller's delivery of the Assignments, Seller shall also deliver to the Hotel Owner and the Primary Owner the corresponding originals or copies of the Construction and Management Agreements; Assumed Permits and Licenses; and Plans and Surveys being assigned from Seller to the Hotel Owner and the Primary Owner. Notwithstanding the foregoing, Purchaser shall be responsible for obtaining the necessary consents related to any assignment, however, Seller shall cooperate with Purchaser's efforts in obtaining such consents.

(e) A certification that Seller is not a "foreign person" as such term is defined in Section 1445 of the Internal Revenue Code, as amended and the regulations thereunder (collectively, the "**Code**"), which certification shall be signed under penalty of perjury.

(f) Originals, or copies certified by Seller as being complete, of all applicable outstanding bills, invoices, reservation deposit refunds, and other items that shall be paid by Seller on or before the Closing Date.

(g) A seller's affidavit in form reasonably acceptable to the Title Insurance Company.

(h) A resolution of the president of Seller authorizing the transactions contemplated hereby and the execution and delivery of the documents required to be executed and delivered hereunder.

(i) A written certificate stating that all representations and warranties contained in Section 7.01 remain, as of the Closing Date, true, correct, and complete in all material respects as when first made hereunder

(j) Counterparts of closing statements jointly prepared by Seller and the Hotel Owner or the Primary Owner, as applicable, reflecting the prorations and adjustments required under Section 5.06 of this Agreement and the balance of the Purchase Price due Seller as allocated between the Hotel Site and the Primary Site as agreed upon by the parties.

(k) A certified current list of all reservation deposits, which reservation deposits shall be credited to the Primary Owner at the Closing, and current bank statement reflecting same; and Seller certification that all cancelled reservations have been refunded.

(l) An assignment and assumption of contracts, warranties, permits, and licenses executed by Seller and assigning all Seller's right, title, and interest in the Assumed Contracts, Assumed Permits and Licenses, and Assumed Warranties and Guaranties.

(m) A notice to each vendor under the Assumed Contracts, if any, if required by the terms of such Assumed Contracts.

(n) Evidence of termination of all Service Contracts, if any, except for the Assumed Contracts which the Hotel Owner or the Primary Owner, as applicable, has elected to assume pursuant to Section 8.03 hereof, together with proof of payment in full by Seller of any and all liabilities, fees, costs, or other expenses of Seller resulting from the Service Contracts, the termination thereof and the release of the counterparties thereto.

(o) The Operating Agreements.

(p) Originals or, if originals are not in the possession or control of Seller, copies of Plans and Surveys, to the extent same are in Seller's possession or under Seller's control.

(q) All other documents necessary or otherwise reasonably required by the Escrow Agent and Title Insurance Company to consummate the transactions contemplated by this Agreement.

Section 5.03 Purchaser's Closing Deliverables. On the Closing Date, the Hotel Owner and the Primary Owner shall each deliver or cause to be delivered to Seller, each of the following documents, executed, certified, and acknowledged by the Hotel Owner and the Primary Owner, as appropriate:

(a) The balance of the Purchase Price as set forth in Section 3.01(b), as adjusted for apportionments pursuant to Section 5.05 of this Agreement and as allocated between the Hotel Site and the Primary Site as agreed upon by the parties.

(b) The Hotel Owner and the Primary Owner shall, where applicable, join with Seller in the execution and delivery of the closing documents and instruments required under Section 5.02 of this Agreement.

(c) Resolutions consistent with the Operating Agreements authorizing the transactions contemplated hereby and the execution and delivery of the documents required to be executed and delivered hereunder.

(d) All other documents reasonably necessary or otherwise required by the Escrow Agent or the Title Insurance Company to consummate the transactions contemplated by this Agreement.

Section 5.04 Closing Costs.

(a) Seller and Purchaser shall each pay the fees and expenses of its own counsel in connection with the preparation and negotiation of this Agreement. The Deed and other agreements and instruments related to the transaction contemplated by this Agreement and such legal costs shall not be part of the closing costs; provided, however, that if any legal action is instituted under this Agreement, the prevailing party in such action shall be entitled to recover from the other party costs related to such legal action, including

reasonable attorneys' fees and costs in all trial, appellate, post-judgment, and bankruptcy proceedings.

(b) Seller shall pay:

(i) All recording fees for the release of any liens on the Property, as required pursuant to the terms of this Agreement;

(ii) All Delinquent Property Taxes (as hereinafter defined) and associated expenses related thereto; and

(iii) Any and all costs incurred by Seller in connection with the preparation, review, and negotiation of this Agreement and the transactions and the Closing contemplated by this Agreement, including any attorneys' or consultancy fees.

(c) Purchaser shall pay:

(i) The costs charged by Purchaser's Title Insurance Company for the owner's policy; loan policy and all endorsements and the loan policy;

(ii) The costs related to the Survey and any other survey or survey update;

(iii) Any state/county/city/town transfer taxes and sales taxes payable in connection with the transaction contemplated by this Agreement

(iv) Escrow Agent's fees;

(v) Any other fees or costs incurred by Purchaser in connection with Purchaser's due diligence reviews or the transactions contemplated by this Agreement, including, without limitation, Purchaser's attorneys' fees; and

(vi) All costs related to the recording fees payable in connection with the recording of the Deed and Purchaser's lender's security instruments, if any.

Section 5.05 Apportionments. The following shall be apportioned as of 11:59 p.m. of the date immediately preceding the Closing Date, unless expressly provided for otherwise:

(a) All real estate taxes based on the fiscal year for which they are assessed and any assessments, provided, however, that if any such charges are payable by any tenant under a lease, such charges shall not be apportioned. If the Closing shall occur before a new tax rate is fixed, the apportionment of real estate taxes shall be upon the basis of the tax rate for the preceding fiscal period applied to the latest assessed valuation, however, adjustment shall be made when the actual tax amount is determined. If the Property shall be, or has been, affected by any assessments or special assessments payable in a lump sum or which are, or may become, payable in installments, of which the first installment is then

a charge or lien, or has already been paid, then at the Closing such amounts shall be paid in full by Seller. Purchaser acknowledges that Seller has informed Purchaser that real estate taxes for the Property are delinquent ("**Delinquent Property Taxes**") and Purchaser agrees that, until the Closing, Seller shall not be obligated to pay such Delinquent Property Taxes or any other real estate taxes that become due and payable prior the Closing; provided, however, Seller shall remain solely liable for the payment of such Delinquent Property Taxes at Closing, including, but not limited, to any late fees, interest or other expenses due to such Delinquent Property Taxes being past due. Seller shall take any and all actions necessary to redeem, payoff or otherwise terminate any such tax certificate at or prior to Closing.

(b) All water and sewer charges based on the fiscal year for which they are assessed, unless the meters are read on the date immediately preceding the Closing Date; provided that Purchaser shall be responsible for all utility hook up charges and related administrative fees.

(c) Utilities, fuel, gas, and electric charges based on most recently issued bills, unless the meters are read on the date immediately preceding the Closing Date; provided, however, that if any such charges are payable by any tenant under a lease, such charges shall not be apportioned.

(d) Administrative fees allowable by law on tenant security deposits.

(e) All other items customarily apportioned in connection with sales of property substantially similar to the Property in the State of Florida.

(f) Fees, charges, penalties, or costs assessed by any governmental organization.

Section 5.06 Miscellaneous. Any miscellaneous adjustments payable by either Purchaser or Seller, as the case may be, that occur at the Closing may be paid at the Closing by delivery of personal or business checks, provided, however, that such miscellaneous adjustments do not exceed ONE THOUSAND and 00/100 Dollars ($1,000.00). Any errors in calculations or apportionments shall be corrected or adjusted as soon as practicable after the Closing Date. The provisions of this Section 5.06 shall survive the Closing.

ARTICLE VI
TITLE MATTERS AND REVIEW

Section 6.01 Acceptable Title. Seller shall convey, and Purchaser shall accept, such title to the Property that Escrow Agent as authorized agent for Fidelity Title Insurance Company (the "**Title Insurance Company**") is willing to insure at regular rates, subject to the matters set forth in this Agreement. Seller shall convey, and Purchaser shall accept, fee simple title to the Property in accordance with the terms and conditions of this Agreement, and subject only to:

(a) The Permitted Exceptions; and

(b) Such other matters as any Title Insurance Company shall be willing to omit as exceptions to coverage or to except with insurance against collection out of or enforcement against the Property.

Section 6.02 Permitted Exceptions. The Property shall be sold, assigned, and conveyed by Seller to Purchaser, and Purchaser shall accept and assume same, subject only to the following matters (collectively, the "**Permitted Exceptions**"):

(a) Any and all present and future zoning, building, environmental, and other laws, statutes, ordinances, codes, rules, regulations, requirements, or executive mandates of all governmental authorities having jurisdiction with respect to the Property, including, without limitation, landmark designations and all zoning variances and special exceptions, if any.

(b) Possible encroachments and/or projections of stoop areas, roof cornices, window trims, vent pipes, cellar doors, steps, columns and column bases, flue pipes, signs, piers, lintels, windowsills, fire escapes, satellite dishes, protective netting; sidewalk sheds, ledges, fences, coping walls (including retaining walls and yard walls), air-conditioners, and the like, if any, on, under, or above any street or highway, the Property, or any adjoining property.

(c) The state of facts shown on that certain ALTA/NSPS Land Title Survey made by EDC, Inc. dated February 27, 2020 ("**Survey**") and any additional state of facts a new or updated survey or personal inspection would show.

(d) Taxes and assessments for the year of Closing which are not yet due and payable.

(e) Easements and other matters of record approved or deemed approved by Purchaser.

Section 6.03 Title.

(a) Within TEN (10) Business Days following the execution of this Agreement: (i) Purchaser shall cause the Title Insurance Company to deliver to Purchaser a commitment for owner's policy of title insurance from the Title Insurance Company, together with true, legible (to the extent available), and complete copies of any tax search, departmental or municipal searches, and all instruments giving rise to any defects or exceptions to title to the Property (collectively, the "**Title Commitment**"), which Title Commitment shall be delivered to counsel for both Purchaser and Seller concurrently; and (ii) Seller shall deliver to Purchaser a copy of the Survey, which Purchaser may cause to be updated at Purchaser's expense.

(b) Within FIFTEEN (15) days from Purchaser's receipt of the last of the Title Commitment and Survey, Purchaser shall review such items and deliver to Seller, in writing (the "**Title Objection Notice**"), such objections as Purchaser may have to anything

contained or set forth therein ("**Title Objections**"). Any items to which Purchaser does not object within the FIFTEEN (15) day review period shall be deemed to be approved by Purchaser and shall be part of the Permitted Exceptions as defined in Section 6.02 of this Agreement. Seller shall have TEN (10) days from Seller's receipt of the Title Objection Notice to provide written notice to Purchaser ("**Title Objection Response**") advising if Seller elects to: (i) attempt to cure certain Title Objections, whereupon Seller shall diligently take action to cure any such Title Objections identified by Seller in its notice to Purchaser within thirty (30) days, as may reasonably be extended by Seller to allow Seller to cure same (the "**Cure Period**"); or (ii) not cure some or all of the Title Objections. Seller shall use best efforts to eliminate any Title Objections it elects to attempt to cure pursuant to its Title Objection Response within the Cure Period. In the event Seller does not cure the Title Objections it elected to attempt to cure prior to the expiration of the Cure Period, or Seller elects not to cure some or all of the Title Objections as set forth in its Title Objection Response, Purchaser shall have the right to: (1) terminate this Agreement by written notice to Seller delivered within ten (10) days following the expiration of the Cure Period or Purchaser's receipt of Seller's Title Objection Response, as applicable, in which event Purchaser shall receive a refund of the Deposit and this Agreement shall thereupon be deemed terminated and of no further effect, and neither party hereto shall have any obligations to the other hereunder or by reason hereof, except for the provisions hereof that expressly survive termination of this Agreement; or (2) proceed to Closing hereunder with no reduction in the Purchase Price. All title exceptions which are approved or deemed approved by Purchaser shall constitute Permitted Exceptions for purposes hereof. Notwithstanding the foregoing: (A) subject to Sections 6.02(c) and 6.02(d) above, the standard preprinted exceptions set forth in the Title Commitment shall not constitute Permitted Exceptions for purposes hereof; and (B) all matters reflected on Schedule B-I of the Title Commitment shall be discharged and satisfied by Seller and/or Purchaser, as applicable, prior to Closing.

Section 6.04 Seller's Inability to Convey.

(a) Seller shall be required to cause to be released, satisfied, and removed of record as of the Closing Date: (i) any encumbrances which have been voluntarily recorded or otherwise placed, or permitted to be placed, by Seller against the Property on or following the Effective Date (other than with the prior written approval of Purchaser, which approval shall not be withheld, conditioned, or delayed with respect to the granting of Purchaser's approval in connection with requests for instruments to be recorded for the benefit of any utility or governmental authority but in all other cases in Purchaser's sole and absolute discretion); and (ii) any mortgages, deeds of trust, security instruments, financing statements, or other instruments which evidence or secure indebtedness, judgments, and liens against the Property, including, without limitation, mechanics' liens, tax liens and real estate taxes, including the Delinquent Property Taxes, water rates, and sewer rents and taxes, in each case, which were caused by the actions or omissions of Seller and are due and payable but which remain unpaid and/or of record as of the Closing Date ("**Voluntary Liens**"). Seller may use Seller's proceeds from the Purchase Price to discharge and remove of record any Voluntary Liens on the Closing Date, and if Seller fails to discharge and remove of record any Voluntary Liens on or prior to the Closing Date, Purchaser shall be entitled to deduct from the Purchase Price such amounts as may

be required to satisfy and discharge the matters required to be satisfied and discharged by Seller pursuant to the preceding sentence.

(b) Notwithstanding anything in this Section 6.04 above to the contrary, Purchaser may at any time accept such title as Seller can convey, without reduction of the Purchase Price or any credit or allowance on account thereof or any claim against Seller. The acceptance of the Deed by Purchaser shall be deemed to be full performance of, and discharge of, every agreement and obligation on Seller's part to be performed under this Agreement, except for such matters which are expressly stated to survive the Closing hereunder

Section 6.05 Violations. Purchaser agrees to purchase the Property subject to any and all notes or notices of violations of law or municipal ordinances, orders, designations, or requirements whatsoever noted in or issued by any federal, state, municipal, or other governmental department, agency, or bureau or any other governmental authority having jurisdiction over the Property (collectively, "**Violations**"), or any condition or state of repair or disrepair of the Property, whether or not noted, which, if noted, would result in a Violation being placed on the Property. Notwithstanding the foregoing, at Closing, Seller shall pay all fines and penalties assessed against the Property, if any.

ARTICLE VII
REPRESENTATIONS AND WARRANTIES

Section 7.01 Seller's Representations and Warranties. Seller represents and warrants to Purchaser on and as of the date of this Agreement and on and as of the Closing Date, as follows:

(a) Seller is duly organized, validly existing, and in good standing under the laws of the State of FLORIDA and has the requisite power and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transactions contemplated hereby.

(b) The execution, delivery, and performance of this Agreement by Seller and all agreements, instruments, and documents herein provided to be executed by Seller on the Closing Date: (i) do not violate the entity documents of Seller, or any contract, agreement, commitment, lease, order, judgment, or decree to which Seller is a party; and (ii) have been duly authorized by the resolutions of the manager of Seller and the appropriate and necessary action has been taken by such manager on the part of Seller. The individuals executing this Agreement and the instruments referenced herein on behalf of Seller have the legal power, right, and actual authority to bind Seller to the terms and conditions hereof and thereof. This Agreement is valid and binding upon Seller, subject to bankruptcy, reorganization, and other similar laws affecting the enforcement of creditors' rights generally.

(c) To Seller's knowledge, neither the execution, delivery, or performance of this Agreement, nor the consummation of the transactions contemplated hereby is prohibited by, or requires Seller to obtain any consent, authorization, approval, or

registration under any law, statute, rule, regulation, judgment, order, writ, injunction, or decree which is binding upon Seller which has not been previously obtained.

(d) Seller is not a "foreign person" within the meaning of Section 1445 of the Code.

(e) Except for what was disclosed in writing by Seller to Purchaser, there is no litigation, arbitration, or other legal or administrative suit, action, proceeding, or investigation pending or threatened against or involving Seller or the ownership or operation of the Property, including, but not limited to, any condemnation action relating to the Property.

(f) Seller has not entered into any service, maintenance, supply, leasing, brokerage, and listing and/or other contracts relating to the Property (along with all amendments and modifications thereof, the "**Service Contracts**") which shall be binding upon the Purchaser after the Closing, other than the Assumed Contracts. Seller has performed all its obligations under each of the Service Contracts and to Seller's knowledge, no fact or circumstance has occurred which, by itself or with the passage of time or the giving of notice or both, would constitute a default by any party under any of the Service Contracts. Seller has delivered to Purchaser true, correct, and complete copies of all Service Contracts.

(g) Seller has not received, except as disclosed in writing to Purchaser, notice of any material violation of any law or municipal ordinance, order, or requirement noted or issued against the Property by any governmental authority having jurisdiction over the Property, that has not been cured, corrected, or waived as of the Effective Date.

(h) Seller has delivered or made available to Purchaser complete copies of all the Due Diligence Materials to the extent in Seller's possession or under Seller's control with regard to the Property, and to Seller's knowledge there are no other documents or information included within the definition of Due Diligence Materials that have not been provided to the Purchaser. To Seller's knowledge, none of such Due Diligence Materials contains any untrue statement of a material fact or omits to state a fact necessary to make the statement of fact contained therein not misleading in any material respect.

(i) To Seller's knowledge, the Hazardous Materials disclosed in the Due Diligence Materials have been properly remediated as evidenced by Seller's receipt of that certain Groundwater Monitoring Well Abandonment Report dated August 28, 2023, prepared by Andersen Andre Consulting Engineers, Inc. under File Number 22-156, a copy of which is which are attached hereto as Exhibit C, and Seller has not placed, installed or stored any Hazardous Materials at, on, in, or under the Property, and to Seller's knowledge no such Hazardous Materials are otherwise existing at, on, in, or under the Property in violation of any Environmental Laws. "**Hazardous Materials**" means "Hazardous Material," "Hazardous Substance," "Pollutant or Contaminant," and "Petroleum" and "Natural Gas Liquids," as those terms are defined or used in CERCLA, and any other substances regulated because of their effect or potential effect on public health and the environment, including PCBs, lead paint, asbestos, urea formaldehyde, radioactive

materials, putrescible materials, and infectious materials. "**Environmental Laws**" means, without limitation, the Resource Conservation and Recovery Act and the Comprehensive Environmental Response Compensation and Liability Act and other federal, state, county, municipal, and other local laws governing or relating to Hazardous Materials or the environment together with their implementing regulations, ordinances, and guidelines.

(j) Seller has not: (i) filed any voluntary or had involuntarily filed against it in any court or with any governmental body pursuant to any statute either of the United States or of any State, a petition in bankruptcy or insolvency or seeking to effect any plan or other arrangement with creditors, or seeking the appointment of a receiver; (ii) had a receiver, conservator, or liquidating agent or similar person appointed for all or a substantial portion of its assets; (iii) suffered the attachment or other judicial seizure of all, or substantially all, of its assets; (iv) given notice to any person or governmental body of insolvency; or (v) made an assignment for the benefit of its creditors or taken any other similar action for the protection or benefit of its creditors. Seller is not insolvent and shall not be rendered insolvent by the performance of its obligations under this Agreement.

(k) Intentionally omitted.

(l) Seller is not, and shall not become, a person or entity with whom United States persons or entities are restricted or prohibited from doing business under regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of the Treasury (including those named on OFAC's specially designated and blocked persons list) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and shall not engage in any dealings or transactions or be otherwise associated with such persons or entities.

(m) The representations and warranties set forth in this Section 7.01 shall be continuing and shall be true and correct in all material respects as of the Closing Date with the same force and effect as if made at that time. Subject to the terms and conditions of Article XI, the representations and warranties of Seller set forth in this Section 7.01 shall survive the Closing and shall not be affected by any investigation, verification, or approval by any party or anyone on behalf of any party to this Agreement.

(n) Except for the lease for approximately 1,200 square feet of restaurant space at the Property to be granted to Indian River State College pursuant to Section 8.01(c) below, no person, party, entity, or otherwise currently possesses or has the option to possess a leasehold interest in the Property.

Section 7.02 Purchaser's Representations and Warranties. Purchaser represents and warrants that:

(a) Purchaser is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware, is qualified to conduct business in the State of Florida, and has the requisite power and authority to enter into this

Agreement and the instruments referenced herein, and to consummate the transactions contemplated hereby.

(b) The execution, delivery, and performance of this Agreement by Purchaser and all agreements, instruments, and documents herein provided to be executed by Purchaser on the Closing Date: (i) do not violate the operating agreement of Purchaser, or any contract, agreement, commitment, lease, order, judgment, or decree to which Purchaser is a party; and (ii) have been duly authorized by the resolutions of the manager of Purchaser and the appropriate and necessary action has been taken by such manager on the part of Purchaser. The individuals executing this Agreement and the instruments referenced herein on behalf of Purchaser have the legal power, right, and actual authority to bind Purchaser to the terms and conditions hereof and thereof. This Agreement is valid and binding upon Purchaser, subject to bankruptcy, reorganization, and other similar laws affecting the enforcement of creditors' rights generally.

(c) Neither the execution, delivery, or performance of this Agreement, nor the consummation of the transactions contemplated hereby is prohibited by, or requires Purchaser to obtain any consent, authorization, approval, or registration under any law, statute, rule, regulation, judgment, order, writ, injunction, or decree which is binding upon Purchaser which has not been previously obtained.

(d) Purchaser is not a person or entity with whom United States persons or entities are restricted or prohibited from doing business under regulations OFAC (including those named on OFAC's specially designated and blocked persons list) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and shall not engage in any dealings or transactions or be otherwise associated with such persons or entities.

(e) To the best of its knowledge, there are no judgments, orders, or decrees of any kind against Purchaser unpaid or unsatisfied of record, nor any actions, suits, or other legal or administrative proceedings pending or, to the best of Purchaser's actual knowledge, threatened against Purchaser, which would have any material adverse effect on the business or assets or the condition, financial or otherwise, of Purchaser or the ability of Purchaser to consummate the transactions contemplated by this Agreement.

(f) The representations and warranties set forth in this Section 7.02 shall be continuing and shall be true and correct in all material respects as of the Closing Date with the same force and effect as if made at that time. The representations and warranties set forth in this Section 7.02 shall survive the Closing and shall not be affected by any investigation, verification, or approval by any party or anyone on behalf of any party to this Agreement.

Section 7.03 Bring Down Certificate. Seller and Purchaser shall each deliver a bring down certificate reaffirming the accuracy and truthfulness of each of their representations and warranties in Section 7.01 and 7.02 (or, if any has ceased to be true, so indicating), and providing that such representations and warranties shall survive the

Closing and the delivery of the Deed at Closing in accordance with the terms and conditions of this Agreement.

ARTICLE VIII
SELLER'S COVENANTS

Section 8.01 Leases. During the period from the Effective Date until the Closing Date, Seller shall not:

(a) Without Purchaser's consent, enter into any agreements ("**Reservation Agreements**") providing for new reservation deposits, or submit or consider any proposal for a new reservation deposit. Purchaser agrees to honor all reservations and Reservation Agreements, that have not otherwise cancelled, which exist as of the Closing.

(b) Enter into any new agreements with any brokers in connection with any prospective buyers for new reservation deposits from the date of this Agreement through the Closing Date, or earlier termination of this Agreement, without Purchaser's consent and Purchaser shall assume at the Closing all obligations under such agreements. There shall be no apportionment between Seller and Purchaser of any commission payments arising under such agreements and originating from prospective tenants who after the Closing Date become tenants of the Property. Purchaser shall pay all commissions and other financial obligations with respect to leases executed after the execution of this Agreement.

(c) Purchaser acknowledges that Seller is obligated to donate approximately 1,200 square feet of restaurant space at the Property to Indian River State College pursuant to the material lease terms attached hereto as Exhibit D. Purchaser acknowledges that the terms set forth in Exhibit D remain subject to the reasonable approval of Indian River State College; provided, however, the only obligations in the lease that Purchaser shall be required to donate to Indian River State College are: (i) the Base Rent of $42,000.00 annually; and (ii) the one time Tenant Improvement Allowance of $42,000.00, and Indian River State College shall be solely liable for all other costs and expenses related to the construction, occupancy and use of the donated restaurant space throughout the term of the lease. At Closing, Seller and Purchaser shall execute and record in the public records a memorandum of agreement pursuant to which Purchaser shall agree to grant such lease, and Purchaser shall indemnify, defend, and hold the Seller harmless from, any and all claims, losses, damages, liabilities, and expenses (including, without limitation, reasonable attorneys' fees and disbursements) arising in connection with any failure by Purchaser to grant such lease. The foregoing indemnification shall survive the Closing.

Section 8.02 Maintenance and Repairs. During the period from the Effective Date until the Closing Date, Seller shall cause the Property, and the Improvements, to be maintained in substantially the same manner as prior to the date of this Agreement pursuant to Seller's normal course of business. Seller shall not cause or make any new improvements, alterations, or demolition to the Property.

Section 8.03 Service Contracts. Following the Effective Date, Seller shall not enter into any new Service Contract which is not terminable on thirty (30) days prior notice without Purchaser's prior written consent, which may be withheld in Purchaser's sole discretion. Purchaser shall identify all Service Contracts to be terminated at or prior to the Closing within THIRTY (30) days after the Effective Date, and Seller shall, at its sole cost and expense, terminate the Service Contracts so identified. Purchaser shall assume all other Service Contracts (including any new Service Contracts entered into by Seller in accordance with this Section 8.03) (the "**Assumed Contracts**"). Notwithstanding the foregoing Seller shall terminate the Management Agreement and any leasing broker listing agreements for the Property effective as of the Closing.

Section 8.04 Municipal Agreement. Purchaser acknowledges that Seller, the City of Fort Pierce (the "**City**"), and the Fort Pierce Redevelopment Agency ("**FPRA**") are parties to that certain Amended and Restated Agreement for Development of King's Landing dated February 8, 2022, and recorded in Official Records Book 4775, Page 2707, of the Public Records of St. Lucie County, as amended by that certain First Amendment to Amended and Restated Agreement for Development of King's Landing dated November 21, 2022, and recorded in Official Records Book 4919, Page 632, of the Public Records of St. Lucie County, and as amended by that certain Second Amendment to Amended and Restated Agreement for Development of King's Landing dated August 13, 2024, and recorded in Official Records Book 5192, Page 666, of the Public Records of St. Lucie County (collectively, as amended, the "**Municipal Agreement**"). Purchaser and Seller agree that this Agreement shall not become effective until Seller, the City, and FPRA have executed a third amendment to the Municipal Agreement (the "**Third Amendment**") approving this Agreement, and that the effective date of this Agreement shall be the date on which the Third Amendment is fully executed, delivered by the parties to it, and recorded in the public records of St. Lucie County, Florida ("**Effective Date**"). Purchaser and Seller also agree that this Agreement shall be subject to the applicable terms and conditions set forth in the Municipal Agreement, and that the Land will be conveyed at Closing subject to the Municipal Agreement. Seller will use commercially reasonable efforts to cause City and FPRA to acknowledge in the Third Amendment the delivery of items under the Municipal Agreement by Purchaser on behalf of Seller. If the Third Amendment is not executed on or before THIRTY (30) days from the full execution of this Agreement, then this Agreement shall terminate and be of no further force and effect. From and after the Effective Date, Purchaser shall comply with and perform the Seller's obligations under the Municipal Agreement, and Purchaser agrees that any failure to perform the Seller's obligations under the Municipal Agreement shall be a default under this Agreement. Purchaser shall also indemnify, defend, and hold the Seller harmless from, any and all claims, losses, damages, liabilities, and expenses (including, without limitation, reasonable attorneys' fees and disbursements) arising in connection with any failure by Purchaser to perform such obligations under the Municipal Agreement, and the foregoing indemnification shall survive the Closing or any earlier termination of this Agreement. Purchaser shall submit the Site Plan to the City for approval by no later than May 31, 2025.

ARTICLE IX
RISK OF LOSS

Section 9.01 Risk of Loss. If prior to the Closing Date any portion of the Property shall be taken by condemnation or eminent domain or damaged or destroyed by fire or other casualty, neither party shall have the right to cancel this Agreement, except as otherwise provided in Section 9.02 of this Agreement. If this Agreement is not terminated in strict accordance with such Section 9.02, Purchaser shall purchase the Property in accordance with this Agreement, and the Purchase Price shall not be reduced; provided, however, that Seller's rights to any award resulting from such taking or any insurance proceeds resulting from such fire or other casualty shall be assigned by Seller to Purchaser at the Closing. Purchaser shall also receive a credit against the Purchase Price for any deductible applicable under any insurance policy (less any reasonable sums expended by Seller for repair or restoration through the Closing Date). Purchaser and Seller hereby irrevocably waive the provision of any statute that provides for a different outcome or treatment if the Property shall be taken or damaged or destroyed by fire or other casualty.

Section 9.02 Major Taking or Casualty. If prior to the Closing Date any portion of the Property shall be: (a) taken by any condemnation or eminent domain which permanently and materially impairs the current use of the Property; or (b) damaged or destroyed by fire or other casualty and the cost of repair exceeds ONE HUNDRED THOUSAND and 00/100 Dollars ($100,000.00), then Purchaser may terminate this Agreement by giving Seller written notice thereof ("**Purchaser's Termination Notice**") FIFTEEN (15) days from the date Purchaser receives written notice of any such taking, fire, or other casualty. Upon receipt of Purchaser's Termination Notice, Seller shall refund to Purchaser the Deposit and upon such refund being made, this Agreement shall terminate and neither party shall have any further rights and/or obligations with respect to each other or this Agreement, except for any obligations that expressly survive termination of this Agreement.

ARTICLE X
NOTICES

Section 10.01 Delivery of Notices. Unless specifically stated otherwise in this Agreement, all notices, demands, consents, approvals, waivers, or other communications (for purposes of this Section 10.01 collectively referred to as "**Notices**") shall be in writing and delivered to Purchaser, Seller, or Escrow Agent, at the addresses set forth in Section 10.02, by one of the following methods:

(a) Personal delivery, whereby delivery is deemed to have occurred at the time of delivery;

(b) Overnight delivery by a nationally recognized overnight courier company, whereby delivery is deemed to have occurred the Business Day following deposit with the courier;

(c) Registered or certified mail, postage-prepaid, return receipt requested, whereby delivery is deemed to have occurred on the third Business Day following deposit with the U.S. Postal Service; or

(d) Electronic transmission (facsimile or email) provided that such transmission is completed no later than 5:00 p.m. Eastern on a Business Day.

Section 10.02 Parties' Addresses.

(a) Unless changed in accordance with Section 10.02(b) of this Agreement, the addresses for all communications and notices shall be as follows:

If to Seller:

Audubon Development, Inc.
P.O. Box 981
Palm Beach, FL 33480
Attn: Dale Matteson
Email: dale@audubondevelopment.com

With a copy to:

Jones Foster P.A.
350 Royal Palm Way, Suite 406
Palm Beach,. FL 33480
Attention: Ben Alexander
Email: balexander@jonesfoster.com

If to Purchaser:

Name: LIVE OAK HOLDINGS GROUP, LLC
Address: 100 N Laura Street, Suite 900, Jacksonville,
Fl 32202
Telephone:904-497-1500
Attention: Paul Bertozzi
Email:paulb@liveoakcontracting.com

With a copy to:

Name: Lippes Mathias, LLP
Address: 10151 Deerwood Park Blvd

Building 300, Suite 300

Jacksonville, Fl 32256
Telephone:904-660-0020
Attention: Christopher Walker
Email:cwalker@lippes.com
Facsimile:

If to Escrow Agent:

Name: Lippes Mathias, LLP
Address: 10151 Deerwood Park Blvd

Building 300, Suite 300
Jacksonville, Fl 32256
Attention: Christopher Walker
Email: cwalker@lippes.com
Facsimile:

(b) Any party may, by notice given in accordance with this Article, designate a different address or person for receipt of all communications or notices.

(c) Any notice under this Agreement may be given by the attorneys of the respective parties who are hereby authorized to do so on their behalf.

ARTICLE XI
REMEDIES

Section 11.01 Remedies.

(a) If Purchaser shall default in the observance or performance of Purchaser's obligations under this Agreement and the Closing does not occur as a result thereof (a "**Purchaser Default**"), Seller's sole and exclusive remedy shall be to retain the Deposit, and any interest earned thereon, as liquidated damages for Purchaser's Default, upon which this Agreement shall be terminated, and the parties shall be released from further liability to each other hereunder, except for those obligations and liabilities that are expressly stated to survive termination of this Agreement. SELLER AND PURCHASER AGREE THAT IT WOULD BE IMPRACTICAL AND EXTREMELY DIFFICULT TO ESTIMATE THE DAMAGES WHICH SELLER MAY SUFFER UPON A PURCHASER DEFAULT AND THAT THE DEPOSIT AND ANY INTEREST EARNED THEREON, AS THE CASE MAY BE, REPRESENTS A REASONABLE ESTIMATE OF THE TOTAL NET DETRIMENT THAT SELLER WOULD SUFFER UPON A PURCHASER DEFAULT. SUCH LIQUIDATED AND AGREED DAMAGES ARE NOT INTENDED AS A FORFEITURE OR A PENALTY WITHIN THE MEANING OF APPLICABLE LAW.

(b) If Seller shall default in the performance of any of Seller's obligations to be performed under this Agreement and the Closing does not occur as a result thereof (a "**Seller Default**"), Purchaser's sole and exclusive remedy shall be to either: (i) terminate this Agreement by delivery of written notice to Seller and Seller shall return the Deposit to

Purchaser whereupon this Agreement shall terminate and neither party shall have any further rights or obligations with respect to each other or this Agreement, except those that are expressly provided in this Agreement to survive the termination hereof; or (ii) continue this Agreement and seek specific performance of Seller's obligations hereunder, provided that any such action for specific performance must be commenced within THIRTY (30) days after such default. Notwithstanding the foregoing, if Seller shall willfully default in its obligation to close the transaction hereunder on the Closing Date and specific performance shall not be a legally available remedy to Purchaser as a result thereof, then Purchaser shall: (x) have the right to receive a return of the Deposit; and (y) be entitled to (and Seller shall reimburse Purchaser for) Purchaser's Costs (which reimbursement obligation shall survive the termination of this Agreement). The term "**Purchaser's Costs**" is defined for the purpose of this Agreement as the expenses, if any, actually incurred by Purchaser from and after the Effective Date for: (i) title examination, survey, and municipal searches, including the issuance of Purchaser's Title Commitment and any continuation thereof, without issuance of a title insurance policy; (ii) fees paid to Purchaser's engineer for preparing any environmental and engineering reports with respect to the Property; and (iii) the actual and reasonable third-party costs incurred by Purchaser in connection with the negotiation of this Agreement and Purchaser's due diligence with respect to the Property, including, without limitation, reasonable attorneys' fees; provided, however that in no event shall the Purchaser's Costs exceed FIVE HUNDRED THOUSAND and 00/100 Dollars ($500,000.00).

(c) Upon the release of the Deposit to Purchaser (if applicable) and reimbursement of Purchaser's Costs (if applicable), this Agreement shall be deemed null and void and no party hereto shall have any obligations to, or rights against, the other hereunder, except as expressly provided herein.

ARTICLE XII
INTENTIONALLY OMITTED

ARTICLE XIII
CONFIDENTIALITY AND PRESS RELEASE

Section 13.01 Confidentiality. Each party covenants and agrees not to communicate: (a) the terms or any aspect of this Agreement and the transactions contemplated hereby; and (b) the content of any and all information in respect of the Property which is supplied by either party (collectively, the "**Confidential Information**") to any person or entity, without the express written consent of such party; provided, however, that a party may, without consent, disclose the Confidential Information: (i) to its respective advisors, consultants, attorneys, accountants, partners, investors, and lenders (the "**Transaction Parties**") without the express written consent of the disclosing party, so long as any such Transaction Parties to whom disclosure is made shall also agree to keep all such information confidential in accordance with the terms hereof; (ii) to the City, the FPRA, or otherwise as required to perform the obligations required by the Municipal Agreement, and (iii) if disclosure is required by law or by regulatory or judicial process or pursuant to any regulations promulgated by the New York Stock Exchange or other

public exchange for the sale and purchase of securities, provided that in such event the disclosing party shall notify the other party in writing of such required disclosure, shall exercise all commercially reasonable efforts to preserve the confidentiality of the Confidential Information, including, without limitation, reasonably cooperating with the other party to obtain an appropriate order or other reliable assurance that confidential treatment shall be accorded such Confidential Information by such tribunal and shall disclose only that portion of the Confidential Information which it is legally required to disclose. The foregoing confidentiality obligations shall not apply to the extent that any such Confidential Information is a matter of public record or is provided in other sources readily available to the real estate industry other than as a result of disclosure by a party or its Transaction Parties. Each party shall indemnify, defend, and hold the other party harmless from, any and all claims, losses, damages, liabilities, and expenses (including, without limitation, reasonable attorneys' fees and disbursements) arising in connection with such party's obligations under this Section 13.01 and/or the disclosure of any Confidential Information by such party and/or by such party's Transaction Parties in violation of this Section 13.01.

Section 13.02 Return or Destruction of Confidential Information. As of the Closing Date or in the event of a termination of this Agreement, if applicable, such confidentiality shall be maintained by the parties and all Confidential Information in accordance with the written request of either party shall be either promptly: (a) returned to the disclosing party; or (b) destroyed by the nondisclosing party, with any such destruction confirmed in writing.

Section 13.03 No Press Release; Publicity. Prior to the Closing Date: (a) no press releases or public statements shall be issued or made by either Seller or Purchaser with respect to the transactions contemplated by this Agreement; and (b) Purchaser and Seller shall confer and agree on a press release to be issued jointly by Purchaser and Seller disclosing the transaction and the appropriate time for making such release. At no time, whether prior to or following the Closing Date, shall either Purchaser or Seller issue any press releases (or other public statements) with respect to the transactions contemplated in this Agreement which disclose the Purchase Price or contain any mention of the other Party to this Agreement without the approval of such other Party, which approval may be withheld in such other Party's sole and absolute discretion.

Section 13.04 Survival. The provisions of this Article shall survive the Closing or earlier termination of this Agreement.

ARTICLE XIV
BROKERS

Section 14.01 Brokers. Purchaser and Seller each represent and warrant to each other that they dealt with no broker in connection with, nor has any broker had any part in bringing about this transaction.

Section 14.02 Survival. The provisions of this Article XIV shall survive the Closing or the termination of this Agreement prior to the Closing.

ARTICLE XV
MISCELLANEOUS

Section 15.01 Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Florida

Section 15.02 Merger; No Representations. This Agreement constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. This Agreement is entered into after full investigation, no party is relying upon any statement or representation, not set forth in this Agreement, made by any other party.

Section 15.03 No Survival. Except as otherwise provided in this Agreement, no representations, warranties, covenants, or other obligations of Seller set forth in this Agreement shall survive the Closing and no action based thereon shall be commenced after the Closing.

Section 15.04 Business Days. Whenever any action must be taken (including the giving of notices) under this Agreement during a certain time period (or by a particular date) that ends or occurs on a nonbusiness day, then such period (or date) shall be extended until the next succeeding Business Day. As used herein, the term "**Business Day**" shall mean any day other than a Saturday, a Sunday, or a legal holiday on which national banks are not open for general business in the State of Florida.

Section 15.05 Modifications and Amendments. This Agreement cannot under any circumstance be modified or amended orally and no agreement shall be effective to waive, change, modify, terminate, or discharge this Agreement, in whole or in part, unless such agreement is in writing and is signed by both Seller and Purchaser.

Section 15.06 Successors and Assigns; Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs or successors and permitted assigns. Purchaser shall have the right to assign, transfer, or convey its rights and obligations under this Agreement or in the Property, without the prior written consent of Seller, to: (i) an affiliate or related entity of Purchaser under the majority ownership and control of the principals of Purchaser; (ii) Hotel Owner; or (iii) Primary Owner; provided, however, that any assignee shall assume all Purchaser's obligations hereunder and succeed to all Purchaser's rights and remedies hereunder, written notice to Seller of the assignment and assumption must be delivered to Seller prior to the Closing, and Purchaser shall be released from its obligations under this Agreement, specifically excluding any of Purchaser's indemnification obligations and its obligations as to the Municipal Agreement with the City under this Agreement, for which Purchaser shall remain obligated.

Section 15.07 Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect, invalidate, or render unenforceable any other term or provision of this

Agreement. Upon such determination that any term or other provision is invalid, illegal, or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to affect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

Section 15.08 Further Assurances. Each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances, and assurances and take such further actions as may be required to carry out the provisions of this Agreement and give effect to the transactions contemplated hereby, provided such documents are customarily delivered in real estate transactions in the State of Florida and do not impose any material obligations upon any party hereunder except as set forth in this Agreement.

Section 15.09 Counterparts. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall together constitute but one and the same instrument.

Section 15.10 Headings. The captions or paragraph titles contained in this Agreement are for convenience and reference only and shall not be deemed a part of the text of this Agreement.

Section 15.11 No Waivers. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party providing the waiver. No waiver by either party of any failure or refusal to comply with any obligations under this Agreement shall be deemed a waiver of any other or subsequent failure or refusal to so comply.

Section 15.12 No Offer. This Agreement shall not be deemed an offer or binding upon Seller or Purchaser until this Agreement is fully executed and delivered by Seller and Purchaser.

Section 15.13 Waiver of Jury Trial. SELLER AND PURCHASER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER ARISING IN TORT OR CONTRACT) BROUGHT BY SUCH PARTY AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT.

Section 15.14 Time of the Essence. The parties hereto acknowledge and agree that, except as otherwise expressly provided in this Agreement, TIME IS OF THE ESSENCE for the performance of all actions (including, without limitation, the giving of Notices, the delivery of documents, and the funding of money) required or permitted to be taken under this Agreement. Whenever action must be taken (including, without limitation, the giving of Notice, the delivery of documents, or the funding of money) under this Agreement, prior to the expiration of, by no later than, or on a particular date, unless otherwise expressly provided in this Agreement, such action must be completed by 11:59 p.m. Eastern on such date, provided that such action must be completed by 4:00 p.m.

Eastern with respect to the payment of the balance of the Purchase Price and other payments by Purchaser on the Closing Date. However, notwithstanding anything to the contrary herein, whenever action must be taken (including, without limitation, the giving of Notice, the delivery of documents, or the funding of money) under this Agreement prior to the expiration of, by no later than, or on a particular date that is not a Business Day, then such date shall be extended until the immediately following Business Day.

Section 15.15 Force Majeure Event. Is hereby defined as any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, acts of war, terrorism, terrorist activities, inability to obtain services, labor, or materials or reasonable substitutes therefore, governmental actions, civil commotions, fire, flood, tornado, hurricane earthquake or other casualty, pandemic, and other causes beyond the reasonable control of the party obligated to perform under this Agreement (collectively, a "**Force Majeure Event**"). Except as otherwise set forth herein, a Force Majeure Event shall excuse the performance of such party for a period equal to any such prevention, delay or stoppage and, therefore, if this Agreement specifies a time period for performance of an obligation of either party, that time period shall be extended by the period of any delay in such party's performance caused by a Force Majeure Event. In the event a Force Majeure Event prevents performance by a party, such party shall give written notice to the other party within five (5) days after the commencement of the Force Majeure Event, which notice shall identify the nature and expected duration of the Force Majeure Event.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first written above.

PURCHASER:

LIVE OAK HOLDINGS GROUP, LLC, a Florida limited liability company

By: _____
Name: Paul Scotozzi
Title: President

SELLER:

AUDUBON DEVELOPMENT, INC., a Florida corporation

By: Dale Matteson
Name: Dale Matteson
Title: President and CEO

Exhibit A

Legal Description

PARCEL A:

Being a parcel of land lying in Block "A", according to AARON LEE'S MAP OF FORT PIERCE, as recorded in Plat Book 1, Page 189 of the Public Records of St. Lucie County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of Lot 8, Block F, of said AARON LEE'S MAP OF FORT PIERCE, proceed North 18°44'11" West along the West line of Block F and the East Right-of-Way line of North 2nd Street (formerly known as Pine Street, as shown on said AARON LEE'S MAP OF FORT PIERCE and being a 50.00-foot-wide Public Right-of-Way), a distance of 254.00 feet to the Southwest corner of Lot 2 of said Map of Fort Pierce, said corner being the POINT OF BEGINNING; thence North 18°44'11" West, along the West line of Lots 2 and 1 and East Right-of-Way line of said 2nd Street a distance of 69.41 feet to a point of intersection with the East Right-of-Way line of the adjusted North 2nd Street; thence North 32°17'09" West, along said East Right-of-Way line, a distance of 371.24 feet to a point on the 3.50-foot-wide concrete bulkhead bounding Moore's Creek; thence along said bulkhead the following (5) courses and distances: North 56°42'22" East, a distance of 44.68 feet; thence North 65° 10'23" East, a distance of 179.28 feet; thence North 74 04'13" East, a distance of 71.16 feet; thence North 63 51'02" East, a distance of 224.31 feet; thence North 61 33'56 East, a distance of 29.63 feet to a point on the Westerly Right-of-Way line of Indian River Drive (s variable width Right-of-Way), as shown on the State of Florida State Road Department Right-of-Way Map Section 94500, last revised October 5, 1960; thence South 18 43'54" East, along said Westerly Right-of-Way line, a distance of 491.42 feet to a point on the Easterly prolongation of the Southerly line of said Lot 2, and Lot 3, said Block F; thence South 71 18'49" West, along said Easterly prolongation, and the South line of Lot 3, and 2, a distance of 457.21 feet to the POINT OF BEGINNING.

TOGETHER WITH PARCEL B (NORTH):

Being a parcel of land lying in Block "A" and a portion of Lot 1, Block "B", according to AARON LEE'S MAP OF FORT PIERCE, as recorded in Plat Book 1, Page 189, of the Public Records of St. Lucie County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of Lot 8, Block F, of said AARON LEE'S MAP OF FORT PIERCE, proceed North 18°44'11" West along the West line of Block F and the East Right-of-Way line of North 2nd Street (formerly known as Pine Street, as shown on said and being a 60.00-foot-wide Public Right-of-Way), a distance of 323.41 feet to a point of intersection with the East Right-of-Way line of the adjusted North 2nd Street; thence North 32°17'09" West, along said East Right-of-Way line, a distance of 371.24 feet to a point on the 3.50-foot-wide concrete bulkhead bounding Moore's Creek; thence continue North 32°17'09" West, a distance of 44.51 feet to a point on the Northerly 3.50-foot-wide concrete bulkhead, said point being the POINT OF BEGINNING; thence North 32°17'09" West, departing said Creek, and along said East Right-of-Way line , a distance of 53.76 feet to a point on the West line of Lot 1, Block "B"; thence North 18°44'11" West, a distance of 67.04 feet to the Northwest corner of said Lot 1, and a point on the South Right-of-Way line of Avenue C (formerly known as Seminole Avenue as shown on said AARON LEE'S MAP OF FORT PIERCE); thence North 71°02'48" East, departing said Northwest corner and along said South Right-of-Way line, a distance of 304.27 feet to the West line of the East 92.7 feet of Lot 1 of Block "A" of said AARON LEE'S MAP OF FORT PIERCE; thence South 18°43'54" East, a distance of 103.40 feet to a point on the Northerly 3.50-foot-wide concrete bulkhead bounding Moore's Creek; thence along said concrete bulkhead the following (4) courses and distances: South 74°39'15" West, a distance of 51.85 feet; thence South 65°37'46" West, a distance of 181.91 feet; thence South 70°48'08" West, a distance of 53.29 feet; thence South 53°00'56" West, a distance of 5.89 feet to the POINT OF BEGINNING.

TOGETHER WITH PARCEL C (WEST):

A parcel of land being Lots 5 and 6 of Block "E", portions of Lots 7 and 8 of Block "E", a portion of Avenue "B: as shown on AARON LEE'S MAP OF FORT PIERCE, as recorded in Plat Book 1, Page 189, together with Lot 1 and the West 3.50 feet of Lot 2 of the New Subdivision Block E of AARON LEE'S MAP OF FORT PIERCE, as recorded in Plat Book 1, Page 192 of the Public Records of St.

Lucie County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of Lot 8, Block F, of said AARON LEE'S MAP OF FORT PIERCE, proceed South 71°18'49" West, along the Easterly prolongation of the South line of Block "E" and along said South line, a distance of 310.00 feet to the POINT OF BEGINNING: thence continue along said South Block line South 71°25'01" West, a distance of 8.93 feet to a point on the East Right-of-Way line of the Florida East Coast Railroad as shown on the Station Map, Southern Division, Florida East Coast Railway Company Flagler System Station 12741+93.7 to Station 12796+90.0, dated September 5, 1944; thence North 18°21'33" West, along said Easterly Right-of-Way line, a distance of 400.00 feet (to) a point on the North line of Lot 7, said Block "E", said North line also being the South Right-of-Way line of Avenue "B", being formerly known as Tropical Avenue as shown on aforementioned AARON LEE'S MAP OF FORT PIERCE (a 65.00-foot-wide Right-of-Way); thence South 71°18'49" West, a distance of 42.46 feet; thence North 18°49'01" West, a distance of 65.00 feet; thence North 71°18'49"East, a distance of 40.00 feet; thence North 18°49'01" West, a distance of 72.51 feet to a point on the South Top of Bank of Moore's Creek; thence along said South Top of Bank the following (4) courses and distances; North 49°57'34" East, a distance of 64.50 feet; thence North 33°59'38" East , a distance of 70.44 feet; thence North 31°08'29" East, a distance of 82.06 feet; thence North 0°15'54" East, a distance of 14.97 feet to a point on the Westerly Right-of-Way line of the adjusted 2nd Street (a 60.00 -foot-wide Public Right-of-Way); thence South 32°17'09" East, along said Westerly Right-of-Way line, a distance of 320.88 feet to a point on the Westerly Right-of-Way line of 2nd Street as shown on aforementioned AARON LEE'S MAP OF FORT PIERCE; thence South 18°44'11" East, along said Westerly Right-of-Way line, a distance of 8.92 feet to a point on the Southerly line of Lot 1, said Block "E"; thence South 71°18'49" West, along said Southerly line, a distance of 146.50 feet to a point of intersection with a line lying and being 3.50 feet East of and parallel with the West line of Lot 2, said Block "E"; thence South 18°44'11" East, a distance of 50.00 feet to the South line of said Lot 2, said line also being the North line of Lot 3, said Block "E"; thence South 71°18'49" West, along said North Lot line, a distance of 3.50 feet to the West line of said Lot 3; thence South 18°44'11" East, along the West line of Lots 3 and 4 and the Southerly prolongation thereof, a distance of 115.00 feet to a point on a line lying and being 15.00 feet South of and parallel with the Northerly Right-of-Way line of Church Street, formerly know as Palm Terrace on the aforementioned AARON LEE'S MAP OF FORT PIERCE (a 50.00-foot-wide Right-of-Way); thence South 71°18'49" West, along said parallel line, a distance of 100.00 feet to a point of intersection with the Northerly prolongation of the West line of Lot 9, said Block "E"; thence South 18°44'11" East, along said prolongated line and West line of Lot 9 a distance of 185.00 feet to the POINT OF BEGINNING.

LESS AND EXCEPT:

Lots 1 through 10, King's Lane (Private Access Tract), and Drainage Tract, Villas at Kings Landing, according to the plat thereof as recorded in Plat Book 119, Pages 11 and 12, Public Records of St. Lucie County, Florida.

Exhibit B

DUE DILIGENCE MATERIALS CHECKLIST

Seller shall provide responses and/or copies for all items listed herein below regarding the Property. Please note that in the event Seller does not have any information and/or documentation pertaining to any of the items listed below, please indicate same by stating "**None**" next to such items.

Real Property Considerations:

- Legal description of the Property owned by Seller – **See Exhibit A to this Agreement.**
- Existing title policies – **Owner's Title Policy delivered to the Buyer by email on February 19, 2025.**
- Existing surveys – **Survey (as defined in the Agreement) delivered to the Buyer by email on February 19, 2025.**
- Zoning approvals, variances or use permits – **None.**
- All notes, mortgages, deeds of trusts and other interests (other than the reservations discussed below) granted to third parties in respect to the Property – **None.**
- All unrecorded easements and rights of way owned or granted by Seller for the Property – **None.**
- Confirmation of public access to Property – **None.**
- All encroachments from or onto Seller's property, access restrictions, and violations of buildings set-back requirements – **See the Survey.**
- Description of all recent completed construction and construction in progress – **None.**
- Utilities access and metering (electric, cable, gas, water, sewer) – **None.**
- List of personal property included in the sale – **None.**

Contracts Agreements:

- New construction, improvements, repair and maintenance contracts – **None.**
- Service and maintenance agreements – **None.**
- Patent and copyright licensing agreements and the like – **None.**
- All agreements and instruments securing indebtedness, e.g., mortgages, installment sales contracts, notes, deeds of trust, security agreements, pledge agreements and guarantee agreements – **None.**
- Open purchase orders or other documents constituting agreements to purchase goods or services – **None.**
- Copies of all contracts currently in place – **None.**
- Master list of all existing reservations for the Property. – **Schedule of current reservations delivered to the Buyer by email on February 21, 2025.**

Environmental Considerations:

- All documents relating to the inspection of the Property for asbestos, PCB's and other environmental, health or other hazards and the abatement of any such hazards; including all documents related to any inspection of the water supplies to the Property or condition of drinking water to the Property – **All existing environmental documentation in the Seller's possession delivered to the Buyer by email on February 19. 2025.**

- All documents relating to the Seller's compliance with, or potential, alleged or actual violation of, any state, federal, local or regional statute, code, regulation, ordinance, resolution, order, judgment or ruling or any common law doctrine pertaining to the disposal, release, movement, storage or handling of any hazardous substance and any petroleum product or any material regulated or controlled under any federal, state or local enactments addressing preservation of the environment – **All existing environmental documentation in the Seller's possession delivered to the Buyer by email on February 19. 2025.**
- All Phase I and Phase II environmental reports – **All existing environmental documentation in the Seller's possession delivered to the Buyer by email on February 19. 2025.**
- Infectious or hazardous waste disposal agreements – **None.**

Insurance Information:

- List and descriptions of pending or threatened insurance claims – **None.**
- List of all current outstanding claims, insurance coverage available and reserves established regarding same – **None.**

Litigation and Liabilities:

- Schedule of all existing and reasonably imminent or threatened judicial and arbitration proceedings (including, without limitation, tort, breach of contract, EEOC, workers' compensation, unemployment compensation claims, wage and hour complaints), identifying opposing parties, nature of claim, counsel for both sides, insurance coverage status and likely exposure. As to existing litigation, provide identification of counsel for each party, assessment of status, claim and defense prepared by Seller's counsel – **None.**
- Schedule of all known contingent liabilities – **None.**
- Schedule of all administrative proceedings (whether federal, state or local), pending or threatened – **None.**
- Schedule of all governmental investigations or inquiries, pending or threatened – **None.**
- Schedule of all labor disputes – **None.**
- Description of all agreements with collection agencies and similar organizations regarding current litigation, assignment and collection guidelines on accounts receivable – **None.**
- Description of any injunctions, court orders or consent decrees to which Seller is a party – **None.**

Regulatory:

- All business licenses or permits (including without limitation, operationally required licenses, limited sales tax permits, certificates of occupancy, pollution control permits, boiler permits, elevator permits, parking structure permits, etc.) – **None.**
- Building Code compliance – **None.**
- All correspondence and filings with federal, state, local and any other regulatory bodies or agencies – **All such correspondence in the Seller's possession was delivered to the Buyer by email on February 19, 2025.**
- Description of all multi-party contracts and agreements regarding pricing or delivery of services – **None.**

- Copies of all manuals, policies and similar information relating to compliance with regulatory requirements – **None.**

Miscellaneous:

- List of patents, trademarks, trade names, service marks, trade secrets, or copyright materials – **None.**
- Description of any construction projects – **None.**
- Evidence of planning and zoning approvals including licensing approvals received to date for any construction project – **None.**
- Architect, general contractor or other contracts relating to any construction project – **None.**

Exhibit C

Groundwater Monitoring Well Abandonment Report

[attached on the following pages]

ANDERSEN ANDRE CONSULTING ENGINEERS, INC.
Geotechnical Engineering
Construction Materials Testing
Environmental Consulting

August 28, 2023
File No. 22-156

Florida Department of Environmental Protection
Southeast District
3301 Gun Club Road, MSC 7210-1
West Palm Beach, Florida 33406

Attention: Ms. Nikol Havranek

Subject: GROUNDWATER MONITORING WELL ABANDONMENT REPORT
KINGS LANDING (FKA H.D. KING POWER PLANT)
301 N. INDIAN RIVER DRIVE
FORT PIERCE, ST. LUCIE COUNTY, FLORIDA
WASTE CLEANUP ID NO. ERIC_6906, COM_8363

Dear Ms. Havranek:

Andersen Andre Consulting Engineers, Inc. (AACE) is pleased to submit this report which documents the abandonment of nine (9) groundwater monitoring wells at the above referenced project site. The scope of service was designed to fulfill the requirements that all groundwater monitoring wells must be properly abandoned as outlined in the Florida Department of Environmental Protection's (FDEP) "Site Rehabilitation Completion Order" letter dated August 4, 2023. A copy of this correspondence is attached hereto.

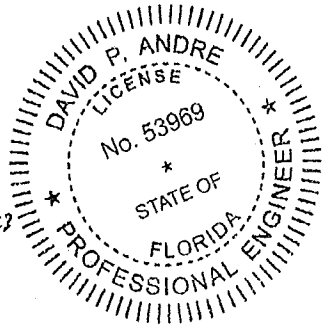
On August 15, 2023, an AACE representative was on-site to oversee the abandonment of the groundwater monitoring wells. The 2-inch diameter wells were originally installed to the depths indicated on the table below. The locations of the monitoring wells are shown on the attached Well Location Plan. The well abandonments were performed by Down the Hole Testing & Drilling, Inc. of Port St. Lucie, Florida, a licensed well contractor (License No. 11352). Each of the wells was filled with neat cement utilizing a tremie pipe in accordance with Florida Administrative Code 62-532.500(5), cut flush with the ground surface and covered with the surrounding soil. Copies of the well abandonment reports are attached hereto.

Well No.	Relative Top of Casing Elevation	Total Well Depth (Referenced from Ground Surface)
MW-1	11.97'	12'
MW-2	12.92'	12'
MW-3	12.84'	12'
MW-4	1289'	12'
MW-5	13.15'	12'
MW-6	12.30'	12'
MW-7	12.43'	12'
MW-8	12.00'	12'
MW-9	12.27'	12'

It has been a pleasure assisting you with this project. Should you have any questions regarding this report, or if we may be of any further assistance, please contact us.

Best regards,
ANDERSEN ANDRE CONSULTING ENGINEERS, INC.

David P. Andre, P.E.
Principal Engineer
FL Reg. No. 53969
8/28/23



cc: Mr. Dale Matteson - Audubon Development
Mr. David Baggett, P.E. - EDC
Mr. Gregory Lewis - Conkling & Lewis

Attachments: FDEP Site Rehabilitation Completion Order (August 15, 2023)
Well Location Plan
Well Abandonment Reports

FLORIDA DEPARTMENT OF Environmental Protection

Southeast District Office
3301 Gun Club Road, MSC 7210-1
West Palm Beach, FL 33406
561-681-6600

Ron DeSantis
Governor

Jeanette Nuñez
Lt. Governor

Shawn Hamilton
Secretary

August 4, 2023

VIA ELECTRONIC MAIL: ldobbins@deanmead.com

W. Lee Dobbins
Dean, Mead, Minton & Zwemer
1903 South 25th Street, Suite 200
Fort Pierce, Florida 34947

Subject: **Site Rehabilitation Completion Order (SRCO)**
KINGS LANDING (FKA H.D. KING POWER PLANT)
301 N. Indian River Drive
Fort Pierce, St. Lucie County, Florida
Site ID: ERIC_6906 (formerly COM_82363); BF561101001

Dear Mr. Dobbins:

The Florida Department of Environmental Protection (Department), Southeast District, has reviewed the Natural Attenuation Monitoring Plan (NAMP) Year No. 1, Event No. 2 (Y1E2) dated July 20, 2023 (received July 21, 2023), prepared and submitted by Andersen Andre Consulting Engineers, Inc. (AACE) for the property referenced above. Maps showing the location of the Site and the former location of the "contaminated site" (i.e., contaminant plume) for which this Order is being issued are attached as Exhibit 1 and 2 and are incorporated by reference herein.

The contamination, which was reported via Phase I Environmental Site Assessment dated December 7, 2007, consisted of semi-volatile organic compounds, polychlorinated biphenyls, total recoverable petroleum hydrocarbons, aluminum, arsenic, barium, cadmium, chromium, cobalt, copper, iron, lead, manganese, mercury, nickel, thallium, silver, vanadium, and zinc. The subject site subsequently entered into a Brownfields Site Rehabilitation Agreement (BSRA) on November 29, 2012. The NFA Proposal is supported by earlier submittals, prepared pursuant to the requirements of Chapter 62-780, Florida Administrative Code (F.A.C.), which can be found in the department's document repository at: http://depedms.dep.state.fl.us/Oculus/servlet/login.

Based on the documentation submitted with the July 2023 NAM activities and other submitted documents, the Department has reasonable assurance that you have met the criteria in Chapter 62- 780, F.A.C. The submittals indicate that soil and groundwater contaminant concentrations are below the applicable Soil Cleanup Target Levels and Maximum Concentration Limits or Groundwater Cleanup Target Levels as adopted in

Chapter 62-777, F.A.C. (Effective date April 17, 2005.) Therefore, you have satisfied the site rehabilitation requirements for the above referenced contaminated site and are released from any further obligation to conduct site rehabilitation at the contaminated site, except as set forth below. See attached Exhibit 3, incorporated by reference herein, which includes information regarding the contaminants, affected media, and applicable cleanup target levels for the contaminated site that is the subject of this Order.

Failure to meet the following requirement will result in the revocation of this Order:

(a) You are required to properly plug and abandon all monitoring wells, injection wells, extraction wells, and sparge wells, unless these wells are otherwise required for compliance with a local ordinance or another cleanup, within 60 days of receipt of this Order. The wells must be plugged and abandoned in accordance with the requirements of Rule 62-532.500(5), F.A.C. A Well Plugging Report shall be submitted within 30 days of well plugging.

Further, in accordance with Section 376.30701(4), Florida Statutes (F.S.), upon completion of site rehabilitation, additional site rehabilitation is not required unless it is demonstrated that:

(a) Fraud was committed in demonstrating site conditions or completion of site rehabilitation;

(b) New information confirms the existence of an area of previously unknown contamination which exceeds the site-specific rehabilitation levels established in accordance with Section 376.30701(2), F.S., or which otherwise poses the threat of real and substantial harm to public health, safety, or the environment;

(b) A new discharge of pollutants or hazardous substances occurs at the site subsequent to the issuance of this Order.

NOTICE OF RIGHTS

This action is final and effective on the date filed with the Clerk of the Department unless a petition for an administrative hearing is timely filed under Sections 120.569 and 120.57, F.S., before the deadline for filing a petition. On the filing of a timely and sufficient petition, this action will not be final and effective until a subsequent order of the Department. Because the administrative hearing process is designed to formulate final agency action, the subsequent order may modify or take a different position than this action.

Petition for Administrative Hearing

A person whose substantial interests are affected by the Department's action may petition for an administrative proceeding (hearing) under Sections 120.569 and 120.57, F.S. Pursuant to Rules 28-106.201 and 28-106.301, F.A.C., a petition for an administrative hearing must contain the following information:

(a) The name and address of each agency affected and each agency's file or identification number, if known;
(b) The name, address, any e-mail address, any facsimile number, and telephone number of the petitioner, if the petitioner is not represented by an attorney or a qualified representative; the name, address, and telephone number of the petitioner's representative, if any, which shall be the address for service purposes during the course of the proceeding; and an explanation of how the petitioner's substantial interests will be affected by the agency determination;
(c) A statement of when and how the petitioner received notice of the agency decision;
(d) A statement of all disputed issues of material fact. If there are none, the petition must so indicate;
(e) A concise statement of the ultimate facts alleged, including the specific facts that the petitioner contends warrant reversal or modification of the agency's proposed action;
(f) A statement of the specific rules or statutes that the petitioner contends require reversal or modification of the agency's proposed action, including an explanation of how the alleged facts relate to the specific rules or statutes; and
(g) A statement of the relief sought by the petitioner, stating precisely the action that the petitioner wishes the agency to take with respect to the agency's proposed action.

The petition must be filed (received by the Clerk) in the Office of General Counsel of the Department at 3900 Commonwealth Boulevard, Mail Station 35, Tallahassee, Florida 32399-3000, or via electronic correspondence at Agency_Clerk@FloridaDEP.gov. Also, a copy of the petition shall be mailed to the addressee of this order at the address indicated above at the time of filing.

Time Period for Filing a Petition

In accordance with Rule 62-110.106(3), F.A.C., petitions for an administrative hearing by the addressee of this order must be filed within **21** days of receipt of this written notice. Petitions filed by any persons other than the addressee of this order must be filed within **21** days of publication of the notice or within **21** days of receipt of the written notice, whichever occurs first.

The failure to file a petition within the appropriate time period shall constitute a waiver of that person's right to request an administrative determination (hearing) under Sections 120.569 and 120.57, F.S., or to intervene in this proceeding and participate as a party to it. Any subsequent intervention (in a proceeding initiated by another party) will be only at the discretion of the presiding officer upon the filing of a motion in compliance with Rule 28-106.205, F.A.C. If you do not publish notice of this action, this waiver may not apply to persons who have not received a clear point of entry.

Extension of Time

Under Rule 62-110.106(4), F.A.C., a person whose substantial interests are affected by the Department's action may also request an extension of time to file a petition for an

administrative hearing. The Department may, for good cause shown, grant the request for an extension of time. Requests for extension of time must be filed with the Office of General Counsel of the Department at 3900 Commonwealth Boulevard, Mail Station 35, Tallahassee, Florida 32399-3000, or via electronic correspondence at Agency_Clerk@FloridaDEP.gov, before the deadline for filing a petition for an administrative hearing. A timely request for extension of time shall toll the running of the time period for filing a petition until the request is acted upon.

Mediation

Mediation is not available in this proceeding.

Judicial Review

Once this decision becomes final, any party to this action has the right to seek judicial review pursuant to Section 120.68, F.S., by filing a Notice of Appeal pursuant to Florida Rules of Appellate Procedure 9.110 and 9.190 with the Clerk of the Department in the Office of General Counsel (Station #35, 3900 Commonwealth Boulevard, Tallahassee, Florida 32399-3000) and by filing a copy of the Notice of Appeal accompanied by the applicable filing fees with the appropriate district court of appeal. The notice must be filed within 30 days from the date this action is filed with the Clerk of the Department.

Questions

Any questions regarding the Department's review of the Natural Attenuation Monitoring Plan (NAMP) Year No. 1, Event No. 2 (Y1E2) and No Further Action (NFA) Proposal, dated July 20, 2023, should be directed to Nikol Havranek at (561) 681-6656 or by email at Nikol.Havranek@FloridaDEP.gov. Questions regarding legal issues should be referred to the Department's Office of General Counsel at (850)245-2242. Contact with any of the above does not constitute a petition for administrative hearing or request for an extension of time to file a petition for administrative hearing.

EXECUTION AND CLERKING
Executed in West Palm Beach, Florida.
STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION



Norva Blandin, MSEM
Program Administrator
Permitting & Waste Cleanup Program
Southeast District

Enc:
Exhibit 1: Site Map

Exhibit 2: Monitoring Well Location Map
Exhibit 3: Summary of Groundwater Data

CERTIFICATE OF SERVICE
The undersigned duly designated deputy clerk hereby certifies that this document and all attachments were sent on the filing date below to the following listed persons:

cc: David P. Andre, P.E., dandre@aaceinc.com
G. Lewis, glewis@conklingandlewis.com
Kenny Lewis, KLewis@conklingandlewis.com
Dale Matteson, Audubon Development, dale@audubondevelopment.com
David Baggett, EDC, Inc., davidbaggett@edc-inc.com
Brad Currie, EDC, Inc., bradcurrie@edc-inc.com
Nick Mimms, City of Fort Pierce, nmimms@cityoffortpierce.com
Shyanne Helms, City of Fort Pierce, shelms@cityoffortpierce.com
Jesse Markle, SFWMD, jmarkle@sfwmd.gov
Gary Priest, SFWMD, gpriest@sfwmd.gov
Kelly Crain, FDEP, Kelly.crain@floridadep.gov
Indarjit Jagnarine, FDEP, indarjit.jagnarine@floridadep.gov
Leah J. Smith, FDEP, leah.j.smith@floridadep.gov
Norva Blandin, FDEP-SED, norva.blandin@floridadep.gov
Nikol Havranek, FDEP, Nikol.Havranek@FloridaDEP.gov

FILING AND ACKNOWLEDGMENT
FILED, on this date, pursuant to Section 120.52, F. S., with the designated Department Clerk, receipt of which is hereby acknowledged.

Vanessa Osborne
Clerk

08/04/2023
Date

EXHIBIT 1



N
W E
S
N.T.S.

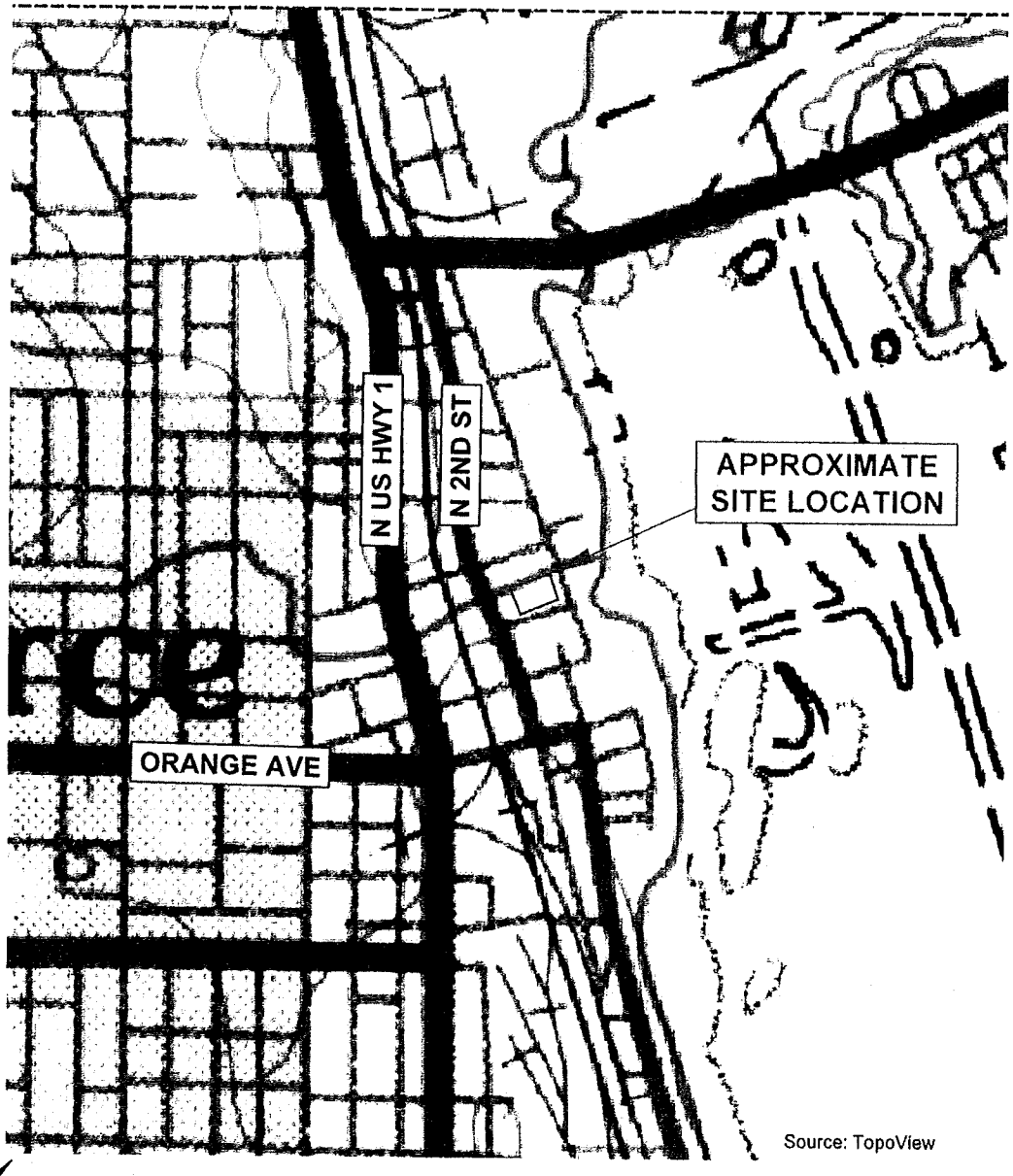
...within
Section 10, Township 35 South, Range 40 East

AACE

ANDERSEN ANDRE CONSULTING ENGINEERS, INC.

834 SW Swan Avenue, Port St. Lucie, FL 34983 772-807-9191 www.AACEinc.com

SITE LOCATION MAP	Drawn by: CHA	Date: July 2023
NATURAL ATTENUATION MONITORING PLAN, EVENT #2 KING'S LANDING (FKA KING POWER PLANT) 301 N INDIAN RIVER DRIVE FORT PIERCE, ST. LUCIE COUNTY, FLORIDA SITE I.D. : ERIC_6906, COM_8363	Checked by: DPA	Date: July 2023
	AACE File No: 22-156	**Figure No. 1**



N
W E
S
N.T.S.

1986 USGS Quadrangle Map of "Fort Pierce, Florida"

...within
Section 10, Township 35 South, Range 40 East

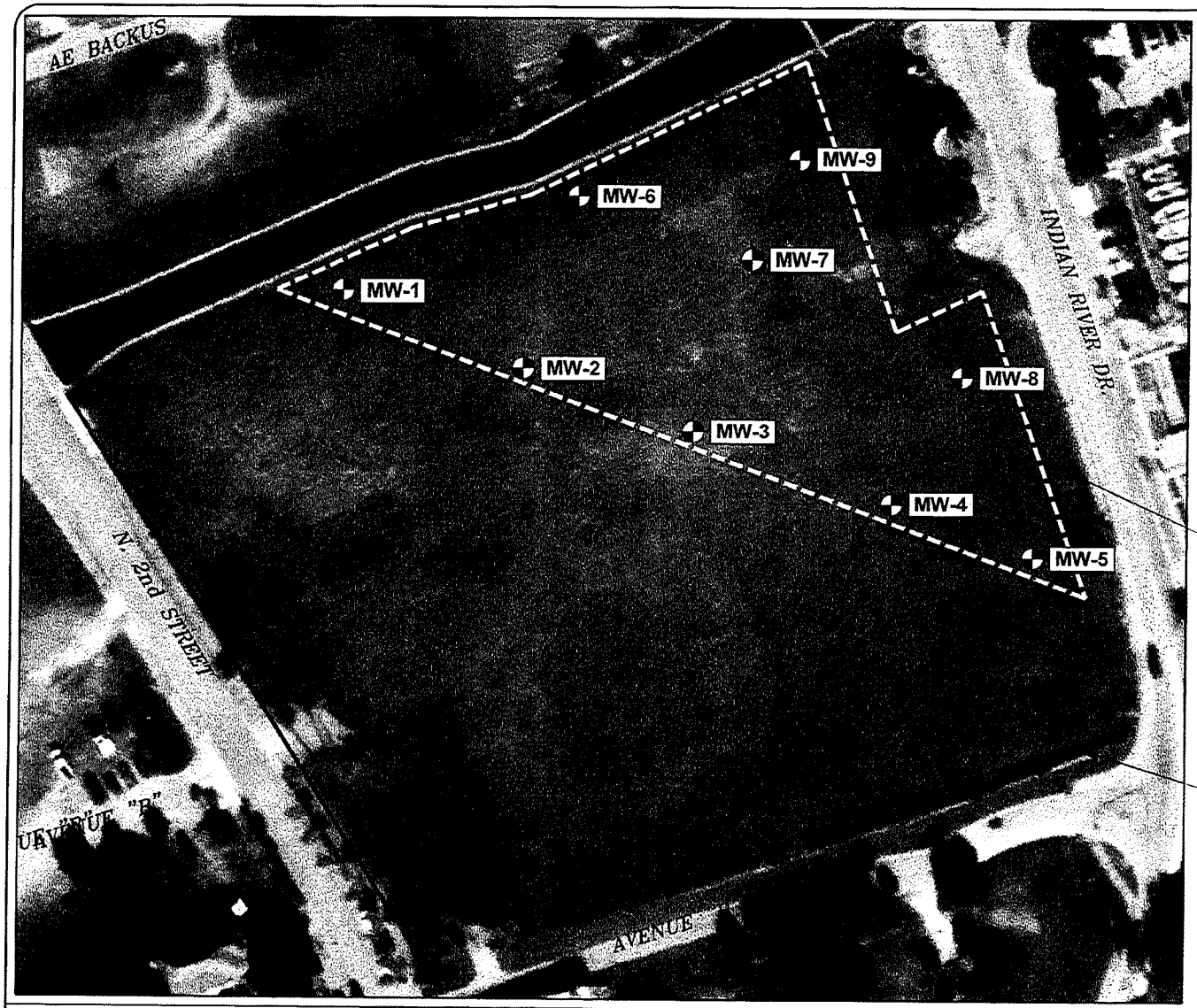
AACE

ANDERSEN ANDRE CONSULTING ENGINEERS, INC.

834 SW Swan Avenue, Port St. Lucie, FL 34983 772-807-9191 www.AACEinc.com

USGS TOPOGRAPHIC MAP NATURAL ATTENUATION MONITORING PLAN, EVENT #2 KING'S LANDING (FKA KING POWER PLANT) 301 N INDIAN RIVER DRIVE FORT PIERCE, ST. LUCIE COUNTY, FLORIDA SITE I.D. : ERIC_6906, COM_8363	Drawn by: CHA	Date: July 2023
	Checked by: DPA	Date: July 2023
	AACE File No: 22-156	**Figure No. 2**

EXHIBIT 2



N

W E

S

APPROXIMATE SCALE [11x17]: 1"=60'

30 60 120

FEET

...within
Section 31, Township 46 South, Range 42 East

LEGEND

MW-# Approximate Monitoring Well Location

GROUNDWATER RESTRICTED AREA

SUBJECT PROPERTY BOUNDARY

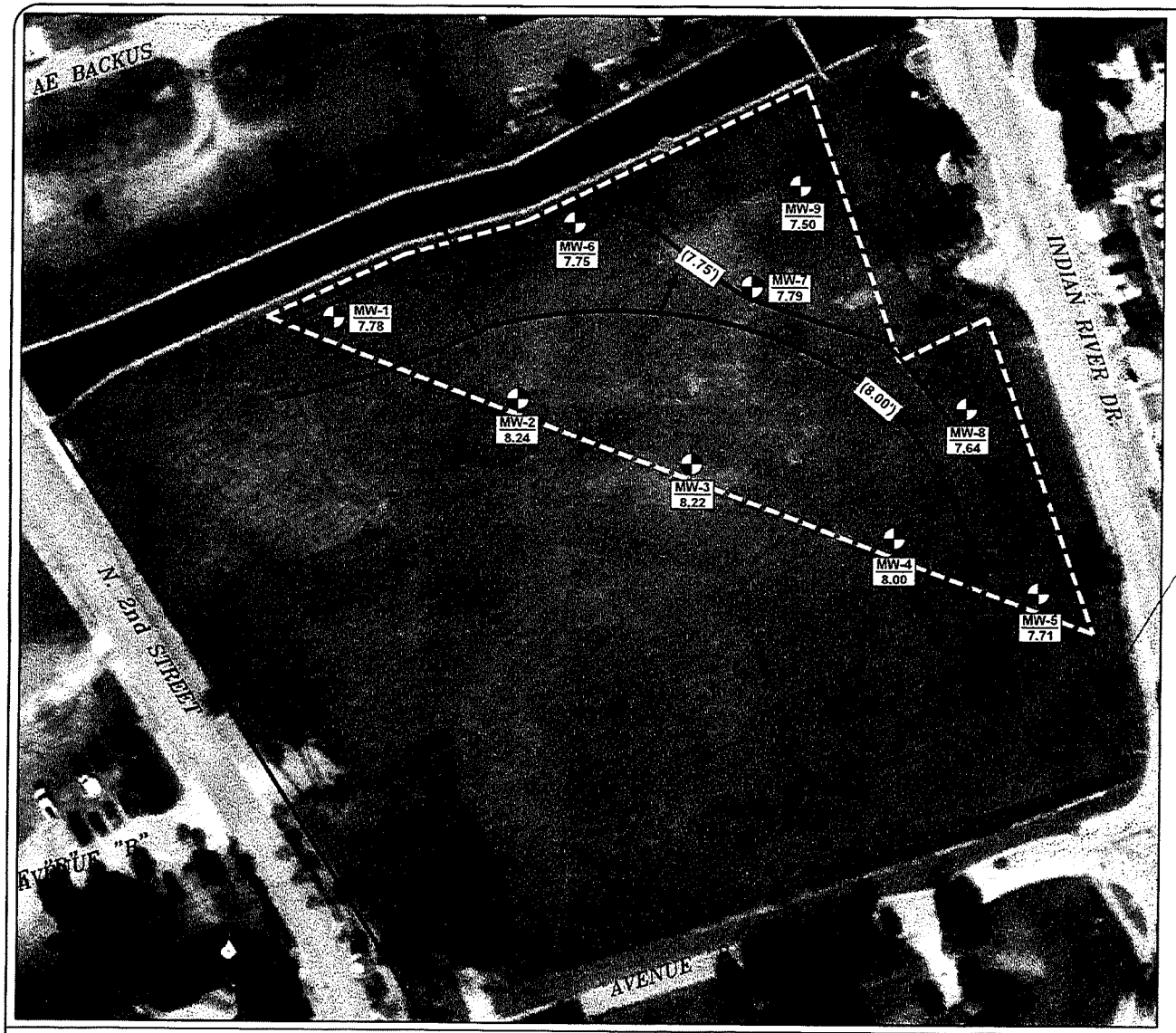
ANDERSEN ANDRE CONSULTING ENGINEERS, INC.

834 SW Swan Avenue, Port St. Lucie, FL 34983 772-807-9191 www.AACEinc.com

MONITORING WELL LOCATION PLAN

NATURAL ATTENUATION MONITORING PLAN, EVENT #2
KING'S LANDING (FKA KING POWER PLANT)
301 N INDIAN RIVER DRIVE
FORT PIERCE, ST. LUCIE COUNTY, FLORIDA
SITE I.D. : ERIC_6906, COM_8363

Drawn by: CHA	Date: July 2023
Checked by: DPA	Date: July 2023
AACE File No: 22-156	**Figure No. 3**



LEGEND

- MW-# / 7.78 — Approximate Monitoring Well Location w/ Relative Groundwater Elevation (7/5/23)
- B.M. = 10.00 — Assumed Benchmark Elevation (Paint Mark on Concrete Bulkhead Pile Cap)
- (7.75') — Approximate Monitoring Well Location w/ Relative Groundwater Elevation (7/5/23)
- Approximate Monitoring Well Location w/ Relative Groundwater Elevation (7/5/23)

SUBJECT PROPERTY BOUNDARY

N
W E
S

APPROXIMATE SCALE [11x17]: 1"=60'
30 60 120
FEET

...within
Section 31, Township 46 South, Range 42 East

ANDERSEN ANDRE CONSULTING ENGINEERS, INC.
834 SW Swan Avenue, Port St. Lucie, FL 34983 772-807-9191 www.AACEInc.com

GROUNDWATER CONTOUR MAP (7/5/23)

NATURAL ATTENUATION MONITORING PLAN, EVENT #2
KING'S LANDING (FKA KING POWER PLANT)
301 N INDIAN RIVER DRIVE
FORT PIERCE, ST. LUCIE COUNTY, FLORIDA
SITE I.D. : ERIC_6906, COM_8363

Drawn by: CHA	Date: July 2023
Checked by: DPA	Date: July 2023
AACE File No: 22-156	**Figure No. 4**

EXHIBIT 3

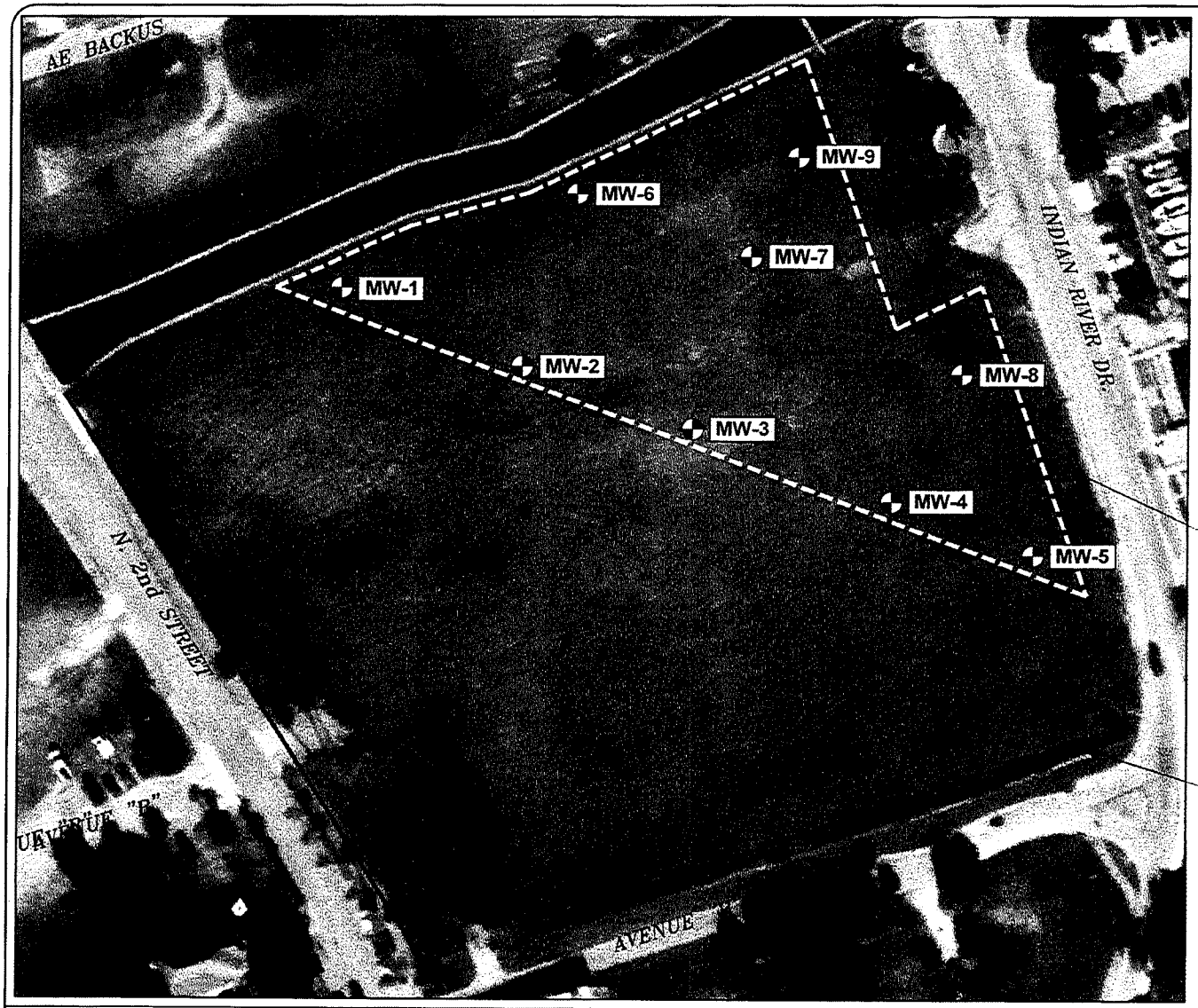
Table 1: July 5, 2023 Groundwater Levels

Piezometer No.	Relative Top of Casing Elevation	Total Depth (Referenced from Ground Surface)	Depth to Groundwater (Referenced from Ground Surface)	Relative Water Table Elevation
MW-1	11.97'	12'	4.45'	7.52'
MW-2	12.92'	12'	4.43'	8.49'
MW-3	12.84'	12'	4.33'	8.51'
MW-4	12.89'	12'	4.67'	8.22'
MW-5	13.15'	12'	5.35'	7.80'
MW-6	12.30'	12'	4.61'	7.69'
MW-7	12.43'	12'	4.61'	7.82'
MW-8	12.00'	12'	4.20'	7.80'
MW-9	12.27'	12'	4.82'	7.45'

Table 2: Summary of Groundwater Analytical Test Results (July 5, 2023)

Monitoring Well I.D.	Parameter Detected (µg/L)		
	Fluorene	Naphthalene	Vanadium
MW-1	0.023 U	0.046 U	**37**
MW-2	0.023 U	0.046 U	**48**
MW-3	0.023 U	0.046 U	**32**
MW-4	0.023 U	0.046 U	**9.7**
MW-5	0.023 U	0.046 U	**270**
MW-6	**0.033i** [1]	0.046 U	**24**
MW-7	0.023 U	**2.00**	**9.9**
MW-8	0.023 U	0.046 U	**12**
MW-9	0.023 U	0.046 U	**1.8i**
GCTL[2]	**280**	**14**	**49**
NADS[3]	**2800**	**140**	**NA**

Notes:
All concentrations reported in micrograms per liter (µg/L) unless otherwise indicated
[1]"i" Annotation - A value flagged with an "i" flag indicates that the reported value is between the laboratory method detection limit and the practical quantitation limit.
[2]Groundwater Cleanup Target Level as per Chapter 62-777, F.A.C.
[3]Natural Attenuation Default Source Concentrations per Table V Chapter 62-777, F.A.C.



N

W E

S

APPROXIMATE SCALE [11x17]: 1"=60'

30 60 120

FEET

...within
Section 31, Township 46 South, Range 42 East

LEGEND

MW-# Approximate Monitoring Well Location

FORMER GROUNDWATER RESTRICTED AREA

SUBJECT PROPERTY BOUNDARY

ANDERSEN ANDRE CONSULTING ENGINEERS, INC. 834 SW Swan Avenue, Port St. Lucie, FL 34983 772-807-9191 www.AACEinc.com	MONITORING WELL LOCATION PLAN	REPORT OF WELL ABANDONMENT KING'S LANDING (FKA KING POWER PLANT) 301 N INDIAN RIVER DRIVE FORT PIERCE, ST. LUCIE COUNTY, FLORIDA SITE I.D. : ERIC_6906, COM_8363	Drawn by: CHA	Date: AUG 2023
			Checked by: DPA	Date: AUG 2023
			AACE File No: 22-156	**Figure No. 1**

STATE OF FLORIDA WELL COMPLETION REPORT

Date Stamp

Official Use Only

☐ Southwest
☐ Northwest
☐ St. Johns River
☒ South Florida
☐ Suwannee River
☐ DEP
☐ Delegated Authority (If Applicable) _____

PLEASE, FILL OUT ALL APPLICABLE FIELDS
(*Denotes Required Fields Where Applicable)

1. *Permit Number 59-34847 *CUP/WUP Number _____ *DID Number _____ 62-524 Delineation No. _____

2. *Number of permitted wells constructed, repaired, or abandoned 3 *Number of permitted wells not constructed, repaired, or abandoned 0

3. *Owner's Name Audubon Development Inc 4. *Completion Date 08/15/23 5. Florida Unique ID _____

6. 301 N. Indian River Drive Ft Pierce, Fl 34950
*Well Location - Address, Road Name or Number, City, ZIP

7. *County St Lucie *Section 10 Land Grant _____ *Township 35S *Range 40E

8. Latitude _____ Longitude _____

9. Data Obtained From: ____GPS ____Map ____Survey Datum: ____NAD 27 ____NAD 83 ____WGS 84

10. *Type of Work: ____Construction ____Repair ____Modification ✓ Abandonment

11. *Specify Intended Use(s) of Well(s):
____Domestic
____Bottled Water Supply
____Public Water Supply (Limited Use/DOH)
____Public Water Supply (Community or Non-Community/DEP)
____Class I Injection
____Landscape Irrigation
____Recreation Area Irrigation
____Agricultural Irrigation
____Livestock
____Nursery Irrigation
____Commercial/Industrial
____Golf Course Irrigation
____Site Investigation
✓ Monitoring
____Test
____Earth-Coupled Geothermal
____HVAC Supply
____HVAC Return
Class V Injection: ____Recharge ____Commercial/Industrial Disposal ____Aquifer Storage and Recovery ____Drainage
Remediation: ____Recovery ____Air Sparge ____Other (Describe) _____
____Other (Describe) _____

12. *Drill Method: ____Auger ____Cable Tool ____Rotary ____Combination (Two or More Methods) ____Jetted ____Sonic
____Horizontal Drilling ____Hydraulic Point (Direct Push) ✓ Other plugged by approved

13. *Measured Static Water Level 7 ft. Measured Pumping Water Level _____ ft. After _____ Hours at _____ GPM

14. *Measuring Point (Describe) Top Of Well Which is 3 ft. ✓ Above ____Below Land Surface *Flowing: ____Yes ✓ No

15. *Casing Material: ____Black Steel ____Galvanized ✓ PVC ____Stainless Steel ____Not Cased ____Other _____

16. *Total Well Depth 15 ft. Cased Depth 5 ft. *Open Hole: From — To — ft. *Screen: From 5 To 15 ft. Slot Size .010

17. *Abandonment: ✓ Other (Explain) No Longer needed
From 0 ft. To 1 ft. No. of Bags 1/2 Seal Material (Check One): ✓ Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

18. *Surface Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

19. *Primary Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

20. *Liner Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

21. *Telescope Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

22. Pump Type (If Known):
____Centrifugal ____Jet ____Submersible ____Turbine
Horsepower _____ Pump Capacity (GPM) _____
Pump Depth _____ ft. Intake Depth _____ ft.

23. Chemical Analysis (When Required):
Iron _____ ppm Sulfate _____ ppm Chloride _____ ppm
_____ Laboratory Test _____ Field Test Kit

24. Water Well Contractor:

*Contractor Name James Paul Tyson *License Number 11352 E-mail Address downthehole@att.net

*Contractor's Signature _____ (I certify that the information provided in this report is accurate and true.) *Driller's Name (Print or Type) James Paul Tyson

*Permit No. 59-34847

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT
2379 BROAD STREET, BROOKSVILLE, FL 34604-6899
PHONE: (352) 796-7211 or (800) 423-1476
WWW.SWFWMD.STATE.FL.US

ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
4049 REID STREET, PALATKA, FL 32178-1429
PHONE: (386) 329-4500
WWW.SJRWMD.COM

NORTHWEST FLORIDA WATER MANAGEMENT DISTRICT
152 WATER MANAGEMENT DR., HAVANA, FL 32333-4712
(U.S. Highway 90, 10 miles west of Tallahassee)
PHONE: (850) 539-5999
WWW.NWFWMD.STATE.FL.US

SOUTH FLORIDA WATER MANAGEMENT DISTRICT
P.O. BOX 24680
3301 GUN CLUB ROAD
WEST PALM BEACH, FL 33416-4680
PHONE: (561) 686-8800
WWW.SFWMD.GOV

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
9225 CR 49
LIVE OAK, FL 32060
PHONE: (386) 362-1001 or (800) 226-1066 (Florida only)
WWW.MYSUWANNEERIVER.COM

***DRILL CUTTINGS LOG** (Examine cuttings every 20 ft. or at formation changes. Note cavities and depth to producing zone. Grain Size: F=Fine, M=Medium, and C=Coarse)

From	0	ft.	To	15	ft.	Color	Brown	Grain Size (F, M, C)	M	Material	Sand
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	

Comments: See Site Plan

***Detailed Site Map of Well Location**

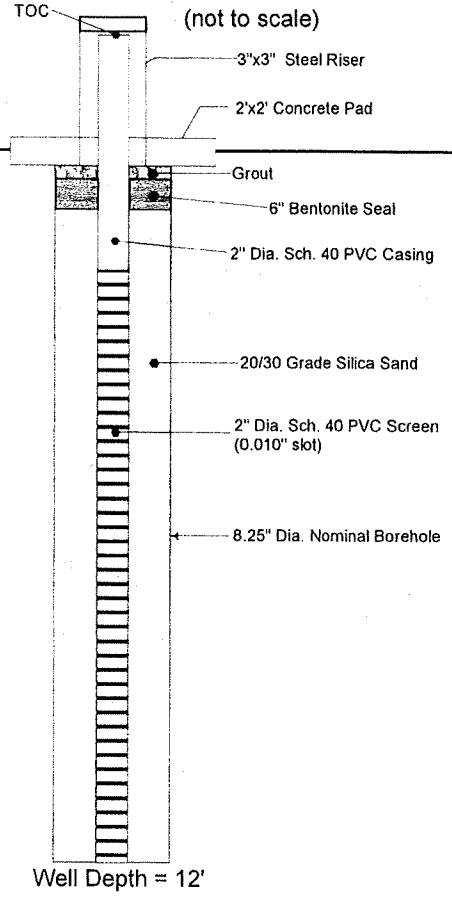


Monitor Well No. MW-1 Through MW-9

PROJECT:	Kings Landing	**DRILL METHOD:**	Hollow-Stem	**TOC ELEV:**	N/A
LOGGED BY:	DPA	**SAMPLE TYPE:**	Grab	**FDEP FAC ID#:**	
DRILLER:	DTH	**HOLE DIA:**	8.25"	**STICK -UP:**	Approx. 3'
DATE INSTALLED:	3/16/2023	**STATIC W.L:**	4'-6' varies	**SURVEYOR:**	N/A

DESCRIPTION	USSC CLASS	DEPTH	SAMPLE	BLOWS/FT.
Brown fine sand with traces of concrete debris	SP	0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20		

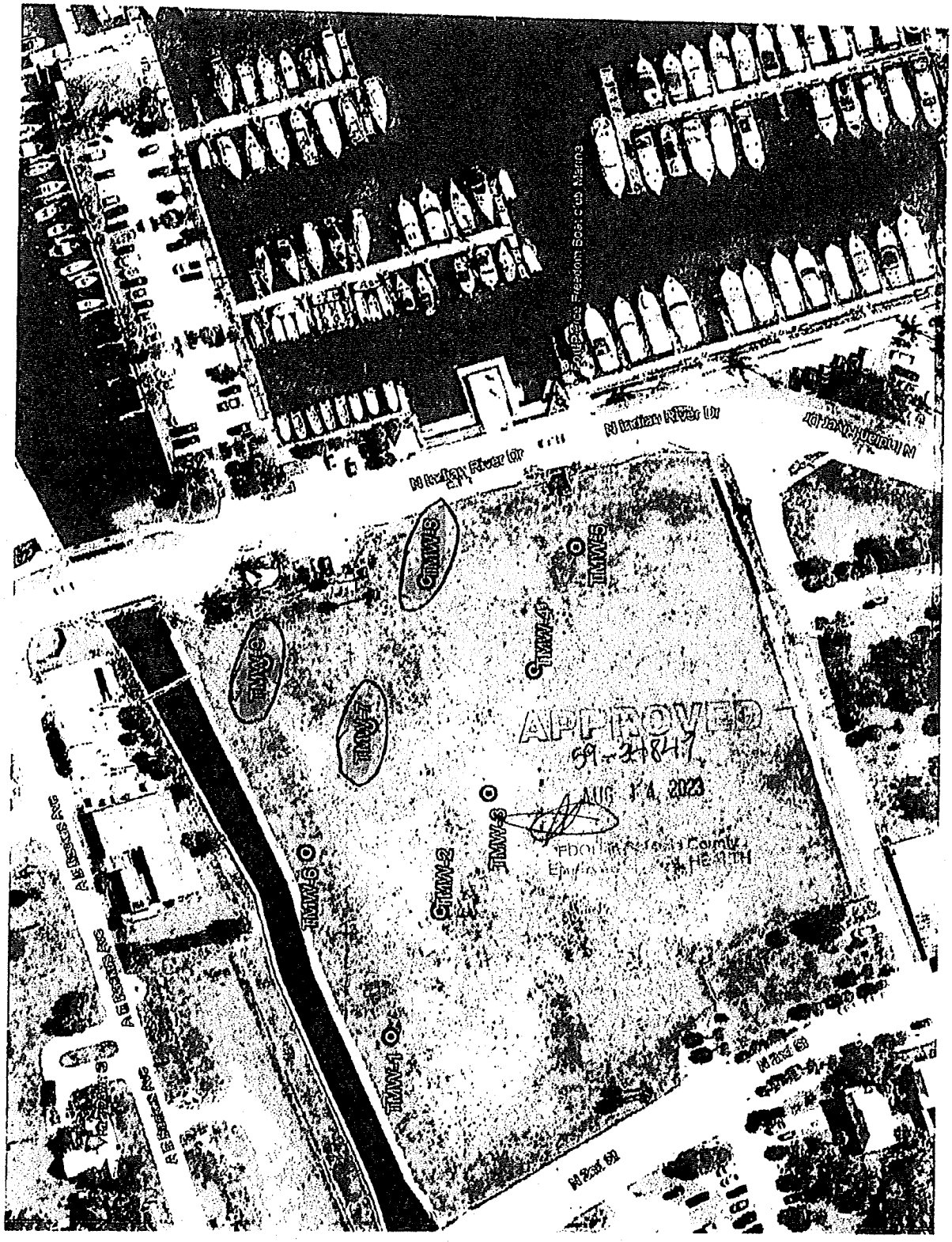
WELL CONSTRUCTION DETAIL
(not to scale)



AACE
Andersen Andre
Consulting Engineers, Inc.
772-807-9191 www.aaceinc.com

Notes:

File No. 22-156


N Indian River Dr
TMW-1
TMW-2
TMW-3
TMW-4
TMW-5
TMW-6
TMW-7
TMW-8
TMW-9
APPROVED
59-21847
AUG 14 2023

STATE OF FLORIDA WELL COMPLETION REPORT

Date Stamp

Official Use Only

☐ Southwest
☐ Northwest
☐ St. Johns River
☒ South Florida
☐ Suwannee River
☐ DEP
☐ Delegated Authority (If Applicable) _____

PLEASE, FILL OUT ALL APPLICABLE FIELDS
(*Denotes Required Fields Where Applicable)

1. *Permit Number 59-34848 *CUP/WUP Number _____ *DID Number _____ 62-524 Delineation No. _____

2. *Number of permitted wells constructed, repaired, or abandoned 6 *Number of permitted wells not constructed, repaired, or abandoned 0

3. *Owner's Name Audubon Development Inc 4. *Completion Date 08/15/23 5. Florida Unique ID _____

6. 301 N. Indian River Drive Ft Pierce, Fl 34950
*Well Location - Address, Road Name or Number, City, ZIP

7. *County St Lucie *Section 10 Land Grant _____ *Township 35S *Range 40E

8. Latitude _____ Longitude _____

9. Data Obtained From: ____GPS ____Map ____Survey Datum: ____NAD 27 ____NAD 83 ____WGS 84

10. *Type of Work: ____Construction ____Repair ____Modification ✓ Abandonment

11. *Specify Intended Use(s) of Well(s):
____Domestic
____Bottled Water Supply
____Public Water Supply (Limited Use/DOH)
____Public Water Supply (Community or Non-Community/DEP)
____Class I Injection
____Landscape Irrigation
____Recreation Area Irrigation
____Agricultural Irrigation
____Livestock
____Nursery Irrigation
____Commercial/Industrial
____Golf Course Irrigation
____Site Investigation
✓ Monitoring
____Test
____Earth-Coupled Geothermal
____HVAC Supply
____HVAC Return
Class V Injection: ____Recharge ____Commercial/Industrial Disposal ____Aquifer Storage and Recovery ____Drainage
Remediation: ____Recovery ____Air Sparge ____Other (Describe) _____
____Other (Describe) _____

12. *Drill Method: ____Auger ____Cable Tool ____Rotary ____Combination (Two or More Methods) ____Jetted ____Sonic
____Horizontal Drilling ____Hydraulic Point (Direct Push) ✓ Other Plugged by approved

13. *Measured Static Water Level 8 ft. Measured Pumping Water Level _____ ft. After _____ Hours at _____ GPM

14. *Measuring Point (Describe) Top Of Well Which is 3 ft. ✓ Above ____Below Land Surface *Flowing: ____Yes ✓ No

15. *Casing Material: ____Black Steel ____Galvanized ✓ PVC ____Stainless Steel ____Not Cased ____Other _____

16. *Total Well Depth 18 ft. Cased Depth 8 ft. *Open Hole: From — To — ft. *Screen: From 8 To 18 ft. Slot Size .010

17. *Abandonment: ✓ Other (Explain) No longer needed
From 0 ft. To 1.5 ft. No. of Bags 1/2 Seal Material (Check One): ✓ Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

18. *Surface Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

19. *Primary Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

20. *Liner Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

21. *Telescope Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

22. Pump Type (If Known):
____Centrifugal ____Jet ____Submersible ____Turbine
Horsepower _____ Pump Capacity (GPM) _____
Pump Depth _____ ft. Intake Depth _____ ft.

23. Chemical Analysis (When Required):
Iron _____ ppm Sulfate _____ ppm Chloride _____ ppm
____Laboratory Test ____Field Test Kit

24. Water Well Contractor:

*Contractor Name James Paul Tyson *License Number 11352 E-mail Address downthehole@att.net

*Contractor's Signature _____ (I certify that the information provided in this report is accurate and true.) *Driller's Name (Print or Type) James Paul Tyson

*Permit No. 59-34848

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT
2379 BROAD STREET, BROOKSVILLE, FL 34604-6899
PHONE: (352) 796-7211 or (800) 423-1476
WWW.SWFWMD.STATE.FL.US

ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
4049 REID STREET, PALATKA, FL 32178-1429
PHONE: (386) 329-4500
WWW.SJRWMD.COM

NORTHWEST FLORIDA WATER MANAGEMENT DISTRICT
152 WATER MANAGEMENT DR., HAVANA, FL 32333-4712
(U.S. Highway 90, 10 miles west of Tallahassee)
PHONE: (850) 539-5999
WWW.NWFWMD.STATE.FL.US

SOUTH FLORIDA WATER MANAGEMENT DISTRICT
P.O. BOX 24680
3301 GUN CLUB ROAD
WEST PALM BEACH, FL 33416-4680
PHONE: (561) 686-8800
WWW.SFWMD.GOV

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
9225 CR 49
LIVE OAK, FL 32060
PHONE: (386) 362-1001 or (800) 226-1066 (Florida only)
WWW.MYSUWANNEERIVER.COM

***DRILL CUTTINGS LOG** (Examine cuttings every 20 ft. or at formation changes. Note cavities and depth to producing zone. Grain Size: F=Fine, M=Medium, and C=Coarse)

From 0	ft.	To 18	ft.	Color Brown		Grain Size (F, M, C) M		Material Sand	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	
From	ft.	To	ft.	Color		Grain Size (F, M, C)		Material	

Comments: See Site Plan

***Detailed Site Map of Well Location**

N

INVOICE

Customer #	**30115975**	**Invoice #**	**7741197**
Job Site #	0006	**Invoice Date:**	02/21/2025
Our Local Office #	(407) 381-2727	**Due Date:**	03/23/2025
		Terms:	NET 30 DAYS
		Ordered By:	TYLER HAGA
		Purchase Order #	

LIVE OAK CONTRACTING
1 RIVERSIDE AVE
JACKSONVILLE, FL 32202

Job Address:	1 RIVERSIDE AVE
Cross St:	
City:	JACKSONVILLE, FL 32202-4917
Job Name:	ONE RIVERSIDE
Site Contact:	MATT
Site Phone:	386-853-4202

Quantity	Description		Term	From/Thru	Rate	Total
1956	6 FT TEMPORARY PANELS	*	R	02/24/25 - 03/05/25		768.43

*** - You have added product to an existing jobsite. This invoice is being pro-rated so that all products renew together on your next invoice.**

Subtotal: $768.43 **Tax: $57.63** **Total: $826.06** **Total Due: $826.06**

800-352-5675
customercare@rentnational.com
rentnational.com

VISA DISCOVER

For credit card transactions, please visit **rentnational.com**:
1) to pay one or multiple invoices.
2) to set up renewals on autopay.

To receive paperless invoices, please email **gopaperless@rentnational.com**

Customer No: 30115975
Invoice No: 7741197

Amount Enclosed: $, .

Be sure to write your customer number on your check.

NATIONAL CONSTRUCTION RENTALS
P.O. BOX 841461
LOS ANGELES, CA 90084-1461

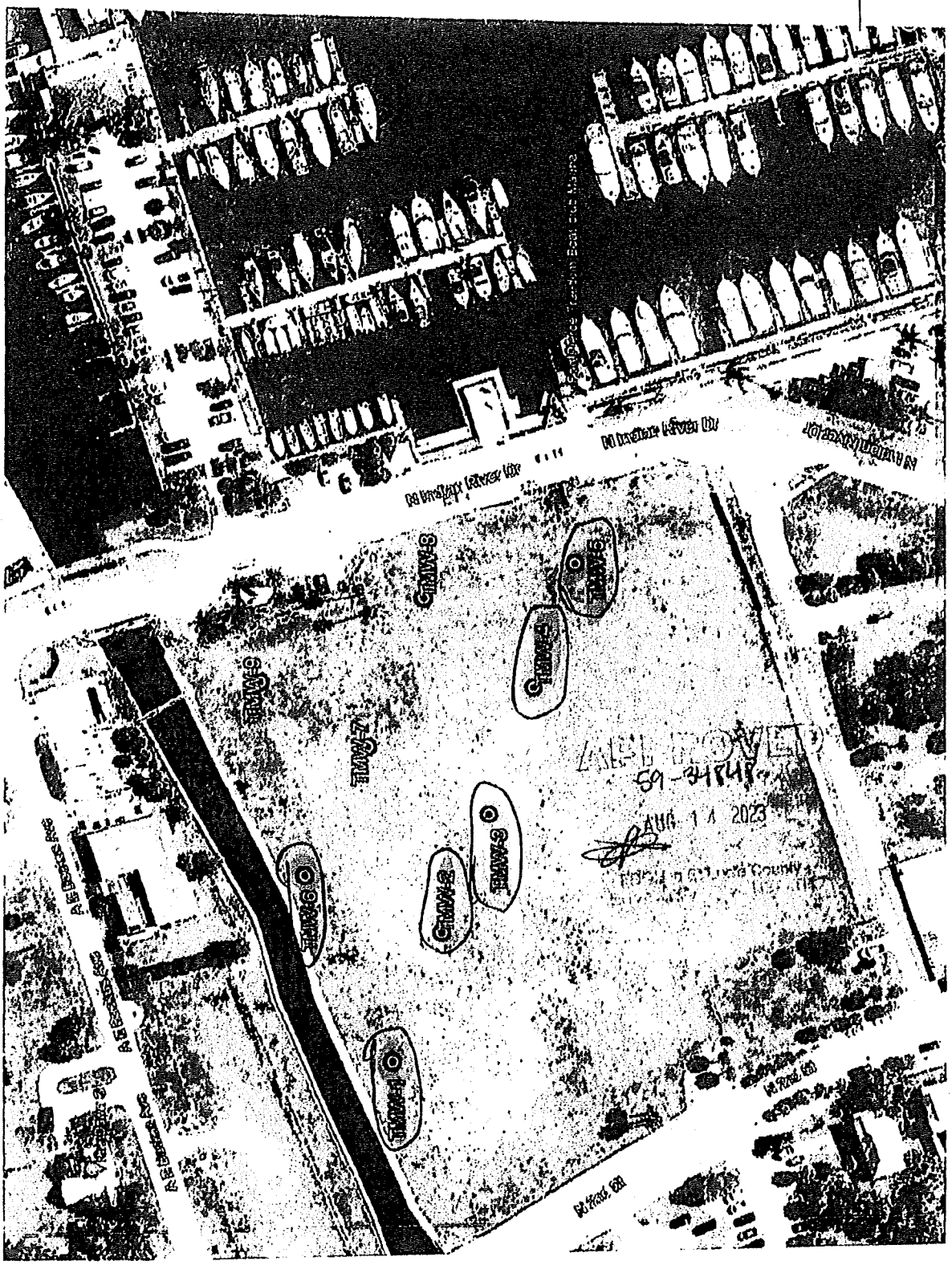

N Indian River Dr
TMW-1
TMW-2
TMW-3
TMW-4
TMW-5
TMW-6
TMW-7
TMW-8
TMW-9
APPROVED
59-34848
AUG 14 2023

Exhibit D

Indian River State College Material Lease Terms

Landlord:	Live Oak Holdings Group, LLC, or assignee
Tenant:	Indian River State College
Leased Premises:	1,200 square foot restaurant space located within Landlord's development Property, the location of which shall be in the sole discretion of Landlord.
Term:	Sixty (60) months from the date Tenant obtains a certificate of occupancy for the Leased Premises. Tenant shall have no option to extend the term of the lease unless agreed upon in writing by Landlord, in Landlord's sole discretion.
Base Rent:	$42,000 annually throughout the term of the lease ($35/sq. ft.); provided, however, No base rent shall be payable from Tenant to Landlord during the Term of the lease, as Landlord is donating the use of Leased Premises to Tenant free of any such Base Rent, except in the event of a default, under the lease to be executed between the parties.
Common Area Maintenance:	Through the Term of the lease, Tenant shall be obligated to pay Landlord its proportionate share of the Common Area Maintenance expenses applicable to the Leased Premises, which CAM shall include any and all taxes, insurance and other expenses related to the overall management and operation of the development within which the Leased Premises is located.
Utilities:	Tenant shall be solely responsible for the payment of all utilities servicing the Leased Premises (including hook-up fees) throughout the term of the lease.
Permitted Use:	The Leased Premises shall only be used as a restaurant open to the general public. Landlord shall have the right to approve, in its reasonable discretion, any restaurant concept proposed by Tenant.
Landlord's Work	Landlord shall deliver the Leased Premises to Tenant as an unfinished "shell" whereupon Tenant shall complete the design, construction and installation of any necessary furniture, fixtures, and equipment.
Tenant's Work	Tenant shall be solely responsible for the buildout of the the Leased Premises, including but not limited to the design, construction, and the installation of any necessary, plumbing, HVAC equipment and duct work, electrical, internet and communication wiring, furniture, fixtures, and other restaurant equipment.
Tenant Improvement Allowance:	Tenant shall receive a payment from Landlord equal to $35.00 per square foot of the Leased Premises for a total amount of for a total amount of $42,000 as a Tenant improvement allowance, and Tenant shall be responsible for the cost of all Tenant's Work in accordance with making said improvements.
Subleasing:	Tenant shall be prohibited from subleasing any portion of the Leased Premises with first obtaining the written consent of Landlord, which consent Landlord may withhold in its sole discretion.

Purchase and Sale Agreement Final(6033726.1)

Final Audit Report 2025-02-21

Created:	2025-02-21
By:	Jeannette Sanchez (JSanchez@jonesfoster.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAg5HSxm1yBw3mD-msR5RqUHf2T2sjRzLX

"Purchase and Sale Agreement Final(6033726.1)" History

Document created by Jeannette Sanchez (JSanchez@jonesfoster.com)
2025-02-21 - 8:32:51 PM GMT

Document emailed to dale@audubondevelopment.com for signature
2025-02-21 - 8:36:11 PM GMT

Email viewed by dale@audubondevelopment.com
2025-02-21 - 8:36:54 PM GMT

Signer dale@audubondevelopment.com entered name at signing as Dale Matteson
2025-02-21 - 9:20:35 PM GMT

Document e-signed by Dale Matteson (dale@audubondevelopment.com)
Signature Date: 2025-02-21 - 9:20:37 PM GMT - Time Source: server

Agreement completed.
2025-02-21 - 9:20:37 PM GMT

JF | Powered by Adobe Acrobat Sign

PURCHASE AND SALE AGREEMENT

between

AUDUBON DEVELOPMENT, INC., Seller

and

LIVE OAK HOLDINGS GROUP, LLC, Purchaser

dated as of

February 21, 2025

PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (this "**Agreement**"), dated as of the 21st day of February, 2025, is entered into between Audubon Development, Inc., a Florida corporation ("**Seller**"), having an address at P.O. Box 981, Palm Beach, FL 33480, and Live Oak Holdings Group, LLC, a Florida limited liability company ("**Purchaser**"), having an address at 100 N Laura Street, Suite 900, Jacksonville, FL 32202.

RECITALS

WHEREAS, Seller is the owner of the Property (as hereinafter defined); and

WHEREAS, subject to the terms and conditions hereof, Seller desires to sell to Purchaser the Property and Purchaser desires to purchase the Property from Seller.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS

The following terms have the meanings specified or referred to in this Article I:

"**Agreement**" has the meaning set forth in the preamble.

"**Assignments**" has the meaning set forth in Section 5.02(d).

"**Assumed Contracts**" has the meaning set forth in Section 8.03.

"**Assumed Permits and Licenses**" has the meaning set forth in Section 2.01(i).

"**Assumed Warranties and Guaranties**" has the meaning set forth in Section 2.01(j).

"**Bill of Sale**" has the meaning set forth in Section 5.02(c).

"**Business Day**" has the meaning set forth in Section 15.04.

"**Closing**" has the meaning set forth in Article 5.

"**Closing Date**" has the meaning set forth in Article 5.

"**Code**" has the meaning set forth in Section 5.02(e).

"**Construction and Management Agreements** has the meaning set forth in Section 2.01(l).

"**Confidential Information**" has the meaning set forth in Section 13.01.

"**Cure Period**" has the meaning set forth in Section 6.03(b).

"**Deed**" has the meaning set forth in Section 5.02(a).

"**Delinquent Property Taxes**" has the meaning set forth in Section 5.05(a)

"**Deposit**" has the meaning set forth in Section 3.01(a).

"**Due Diligence Materials**" has the meaning set forth in Section 4.01.

"**Due Diligence Period**" has the meaning set forth in Section 4.02.

"**Effective Date**" has the meaning set forth in Section 8.04.

"**Environmental Laws**" has the meaning set forth in Section 7.01(i).

"**Escrow Agent**" has the meaning set forth in Article V.

"**Force Majeure Event**" has the meaning set forth in Section 15.15.

"**Hazardous Materials**" has the meaning set forth in Section 7.01(i).

"**Hotel Financing**" has the meaning set forth in Article 5.

"**Improvements**" has the meaning set forth in Section 2.01(b).

"**Inspections**" has the meaning set forth in Section 4.02.

"**Intangible Property**" has the meaning set forth in Section 2.01(k).

"**Land**" has the meaning set forth in Section 2.01(a).

"**MOU**" has the meaning set forth in Article 5.

"Municipal Agreement" has the meaning set forth in Section 8.04.

"**Notices**" has the meaning set forth in Section 10.01.

"**OFAC**" has the meaning set forth in Section 7.01(l).

"**Outside Closing Date**" has the meaning set forth in Article 5.

"**Permitted Exceptions**" has the meaning set forth in Section 6.02.

"**Personal Property**" has the meaning set forth in Section 2.01(c).

"**Plans and Surveys**" has the meaning set forth in Section 2.01(g).

"**Property**" has the meaning set forth in Section 2.01.

"**Purchase Price**" has the meaning set forth in Section 3.01.

"**Purchaser**" has the meaning set forth in the preamble.

"**Purchaser's Costs**" has the meaning set forth in Section 11.01(b).

"**Purchaser Default**" has the meaning set forth in Section 11.01(a).

"**Purchaser's Representatives**" has the meaning set forth in Section 4.03.

"**Purchaser's Termination Notice**" has the meaning set forth in Section 9.02.

"**Seller**" has the meaning set forth in the preamble.

"**Seller Default**" has the meaning set forth in Section 11.01(b).

"**Service Contracts**" has the meaning set forth in Section 7.01(f).

"**Site Plan**" has the meaning set forth in Section 3.01(b).

"**Survey**" has the meaning set forth in Section 6.03(a).

"**Title Commitment**" has the meaning set forth in Section 6.03(a).

"**Title Insurance Company**" has the meaning set forth in Section 6.01.

"**Title Objection**" has the meaning set forth in 6.03(b).

"**Title Objection Notice**" has the meaning set forth in 6.03(b).

"**Title Objection Response**" has the meaning set forth in 6.03(b).

"**Transaction Parties**" has the meaning set forth in Section 13.01.

"**Transfer Tax Documents**" has the meaning set forth in Section 5.02(b).

"**Violations**" has the meaning set forth in Section 6.05.

"**Voluntary Liens**" has the meaning set forth in 6.04(a).

ARTICLE II
CONVEYANCE OF THE PROPERTY

Section 2.01 Subject of Conveyance. Seller agrees to sell and convey to Purchaser and Purchaser agrees to purchase from Seller, upon the terms and conditions hereinafter set forth, all right, title, and interest of Seller in and to the following (collectively referred to herein as the "**Property**"):

(a) All those certain lots, pieces, or parcels of land located in Fort Pierce, St. Lucie County, Florida, as more particularly bounded and described in Exhibit A attached hereto and hereby made a part hereof (the "**Land**");

(b) All improvements located on the Land and all Seller's right, title, and interest in and to any and all fixtures attached thereto (collectively, the "**Improvements**");

(c) All equipment, machinery, apparatus, appliances, and other articles of personal property located on and used in connection with the operation of the Improvements (collectively, the "**Personal Property**");

(d) All rights appurtenant to the Land, if any, including without limitation, any strips and gores abutting the Land, and any land lying in the bed of any street, road, or avenue in front of, or adjoining the Land, to the center line thereof;

(e) All other rights, privileges, easements, licenses, appurtenances, and hereditaments relating to the Property;

(f) **Intentionally Deleted.**

(g) All plans, surveys, specifications, drawings, architectural and engineering drawings, permits and other ancillary documents related to the construction, renovation or improvement of the Property in the possession of the Seller or in the possession of any of the Seller's contractors, sub-contractors, consultants, vendors, affiliates, assigns, partners, or otherwise, to the extent transferable in connection with the sale of the Property (collectively, the "**Plans and Surveys**");

(h) All right, title, and interest of Seller in and to the Assumed Contracts, pursuant to Section 8.03 of this Agreement;

(i) Any permit, entitlement, governmental approval, incentives, certificate of occupancy, license, or other form of authorization or approval issued by a government agency or authority and legally required for the Property's construction, ownership, operation, and use to the extent transferable with the sale of the Property. (collectively, the "**Assumed Permits and Licenses**").

(j) Any written warranty, guaranty, or other obligation from any contractor, manufacturer, or vendor to any improvements, furnishings, fixture, or equipment located at the Property, to the extent assignable in connection with the sale of the Property ("**Assumed Warranties and Guaranties**"); and

(k) All rights, title, and interests of Seller in and to: (i) computer software used in connection with any computer systems regarding the Property; (ii) trademarks, trade names, service marks, social media, and other intellectual property rights held or used in connection with the Property or the operation; (iii) other intangibles associated with the Property, including, without limitation, goodwill, logos, and designs related to the Property and other general intangibles relating to the Property; and (iv) all telephone exchange numbers specifically dedicated and identified with the Property (collectively, the "**Intangible Property**").

(l) All right, title, and interest of Seller in and to all engineered plans, approved or otherwise; specifications; construction contracts; construction agreements; the

Reservation Agreements; contracts with any third-party real estate companies, including but not limited to, residential condominium unit and commercial, retail and restaurant space reservation deposits, to the extent assignable in connection with the sale of the Property ("**Construction and Management Agreements**"). The assignment of the Construction and Management Agreements shall also include, to the extent assignable, all licenses with any third-party real estate companies in possession, or where issuance is being contemplated, of the Seller or Seller's assigns, affiliates, partners, vendors. For avoidance of doubt, the licenses contemplated here include, but are not limited to, licenses issued by a government authority, or any other license which could be deemed a license and connected to the Property

ARTICLE III
PURCHASE PRICE

Section 3.01 Purchase Price and Deposit. The purchase price to be paid by Purchaser to Seller for the Property is SIX MILLION FOUR HUNDRED EIGHTY THOUSAND DOLLARS and 00/100 Dollars ($6,480,000.00) (the "**Purchase Price**"). The Purchase Price shall be payable as follows:

(a) Within THREE (3) Business Days after the Effective Date, Purchaser shall pay the sum of TWO HUNDRED FIFTY THOUSAND DOLLARS AND 00/100 ("250,000.00") (the "**Initial Deposit**") by Purchaser's certified check or official bank check, subject to collection, made payable to Seller, or by wire transfer of immediately available federal funds to an account at such bank as designated by Seller.

(b) Within THREE (3) Business Days after the earlier to occur of (i) Purchaser's receipt of City's written approval of the modified project site plan (the "**Site Plan**") or (ii) ONE HUNDRED EIGHTY (180) days after the Effective Date, an additional deposit in the amount of TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS ("250,000.00") (the **Additional Deposit**"), by Purchaser's certified check or official bank check, subject to collection, made payable to Seller, or by wire transfer of immediately available federal funds to an account at such bank as designated by Seller. The Initial Deposit and the Additional Deposit are collectively referred to herein as the "**Deposit**."

(c) THREE MILLION NINE HUNDRED EIGHTY THOUSAND DOLLARS AND 00/100 ($3,980,000.00) of the Purchase Price shall be paid to Seller on the Closing Date, subject to any credits or apportionments as provided for under this Agreement, simultaneously with delivery of the Deed, by certified or official bank checks or by one or more wire transfers of immediately available federal funds to an account, or accounts, designated in writing by Seller no later than the Closing Date.

(d) The balance of the Purchase Price in the amount of TWO MILLION DOLLARS 00/100 ($2,000,000.00) shall be conveyed and contributed by Seller and considered paid by Purchaser to Seller in the form of a limited partnership interest in the amount of ONE MILLION DOLLARS 00/100 ($1,000,000.00) in the development entity (the "**Hotel Owner**") of the contemplated hotel development on the Property (the "**Hotel**

Site"), and ONE MILLION DOLLARS 00/100 ($1,000,000.00) in the development entity (the "**Primary Owner**") of the contemplated residential condominium and commercial, retail, and restaurant development on the Property (the "**Primary Site**"). Purchaser shall confirm the allocation of the Purchase Price between the Hotel Site and the Primary Site within THIRTY (30) days after the Effective Date, provided that such allocation shall be reasonably acceptable to Seller. The preliminary legal description for the real property upon which the Hotel Site and Primary Site are to be located on the Land as described in Exhibit A attached hereto and made a part hereof. Within one hundred eighty (180) days of the Effective Date of this Agreement, Purchaser shall obtain specific legal descriptions for both the Hotel Site and Primary Site, at which time this Agreement shall be amended to add said legal descriptions for the Hotel Site and Primary Site as Exhibit A-1 and Exhibits A-2 to this Agreement. The operating agreements for the Hotel Owner and the Primary Owner (the "**Operating Agreements**") shall provide (i) for Seller's limited partnership interests to generate a minimum of 8% internal rate of return (calculated from the Closing Date), (ii) for Seller's limited partnership interests to be subject to the same treatment as other limited partnership interests, provided that Seller shall not be obligated to make any additional capital contributions beyond Seller's initial $2,000,000.00 contribution, (iii) that Seller's limited partnership interests shall not be diluted in the event of a limited partner capital call, and (iv) that Purchaser shall be obligated to buy Seller's limited partnership interests for an amount equal to an 8% internal rate of return (calculated from the Closing Date) if a liquidation event has not occurred by the date which is five (5) years following the Closing Date, subject to any delay resulting from a Force Majeure Event. The form of the Operating Agreements shall be reasonably acceptable to Purchaser and Seller.

ARTICLE IV
DUE DILIGENCE INVESTIGATION

Section 4.01 Due Diligence Materials. Seller has delivered, or shall cause to be delivered, or made available, all to the extent in Seller's possession or control, materials relating to the Property's physical and environmental condition, and any other documents relating to the Property reasonably requested to date by Purchaser as set forth in the checklist attached hereto as Exhibit B (collectively, the "**Due Diligence Materials**"). Purchaser reserves the right to make additional requests of Due Diligence Materials up to FIVE (5) business days following the commencement of the Due Diligence Period.

Section 4.02 Due Diligence Period. Purchaser shall have a period of TWENTY (20) days following the full execution of this Agreement by both parties on February 21, 2025 (the "**Due Diligence Period**"), to conduct or cause to be conducted any and all tests, studies, surveys, inspections, reviews, assessments, or evaluations of the Property, including without limitation engineering, topographic, soils, zoning, wetlands, geotechnical and environmental inspections (including Phase I and/or Phase II environmental site assessments to be performed by an environmental consultant selected by Purchaser) (the "**Inspections**"), as Purchaser deems necessary, desirable, or appropriate in its sole and absolute discretion, and analysis of the Due Diligence Materials. Purchaser shall have the unconditional right, for any reason or no reason whatsoever, to

terminate this Agreement upon written notice to Seller delivered at any time prior to 11:59 p.m. Eastern on the last day of the Due Diligence Period. If Purchaser does not timely notify Seller of its election to terminate this Agreement prior to 11:59 p.m. Eastern on the last day of the Due Diligence Period, Purchaser shall be deemed to have elected to proceed to Closing, subject to the terms and conditions of this Agreement. If Purchaser elects to terminate this Agreement as provided in this Section 4.02, Seller shall return the Deposit to Purchaser, upon such refund being made this Agreement shall terminate, and the parties shall have no further liability hereunder (except with respect to those obligations hereunder which expressly survive the termination of this Agreement). Notwithstanding anything to the contrary contained in this Agreement, amendments to this Agreement to extend the Due Diligence Period may be agreed upon in writing or email by each party or each party's respective attorney and notices to terminate this Agreement prior to the expiration of the Due Diligence Period may be given, by Purchaser as provided in this Agreement or by Purchaser or Purchaser's attorney by fax or by email to Seller and/or Seller's attorney.

Section 4.03 Purchaser's Access. At any time prior to the Closing, including the Due Diligence Period, and at all times, subject to Section 4.04, Purchaser and its agents, employees, consultants, inspectors, appraisers, engineers, and contractors (collectively, "**Purchaser's Representatives**") shall have the right to enter upon and pass through the Property during normal business hours to examine and inspect the same, as well as conduct reasonable tests, studies, investigations, and surveys to assess utility availability, soil conditions, environmental conditions, physical condition, and the like of the Property.

Section 4.04 Purchaser's Right to Inspect.

(a) In conducting the Inspections or otherwise accessing the Property, Purchaser shall at all times comply with all laws and regulations of all applicable governmental authorities In connection with such Inspections, neither Purchaser nor any of Purchaser's Representatives shall: (i) unreasonably interfere with or permit unreasonable interference with any person occupying or providing service at the Property; or (ii) unreasonably interfere with the business of Seller (or any of its tenants) conducted at the Property or unreasonably disturb the use or occupancy of any occupant of the Property.

(b) Purchaser shall schedule and coordinate all Inspections or other access thereto with Seller and shall give Seller at least TWO (2) Business Days' prior notice thereof. Seller shall be entitled to have a representative present at all times during each such inspection or other access. Seller shall allow the Purchaser's Representatives unlimited access to the Property and to other information pertaining thereto in the possession or within the control of Seller for the purpose of the Inspections.

Section 4.05 Seller Indemnification. Purchaser agrees to indemnify and hold Seller harmless from and against any and all losses, costs, damages, liens, claims, liabilities, or expenses (including, but not limited to, Seller's reasonable attorneys' fees, court costs, and disbursements but excluding consequential and indirect damages) incurred by Seller arising from or by reason of Purchaser's and/or Purchaser's

Representatives' access to, or Inspections of, the Property, except to the extent such losses, costs, damages, liens, claims, liabilities, or expenses are caused by or resulting from: (a) Seller's negligence or willful misconduct; and/or (b) any pre-existing, dangerous, illegal, or defective condition at the Property, except to the extent that such matters or conditions are aggravated by Purchaser's negligence or willful misconduct. The provisions of this Section 4.05 shall survive for a period of TWELVE (12) months following the Closing or earlier termination of this Agreement.

ARTICLE V
CLOSING

The closing of the transaction contemplated by this Agreement (the "**Closing**") shall occur through an escrow closing with Lippes Mathias LLP ("**Escrow Agent**") and shall occur on the date ("**Closing Date**") which is the earlier to occur of (i) the closing of loan financing ("**Hotel Financing**") with respect to that certain hotel to be developed in connection with respect to King's Landing Phase I Development, as contemplated in that certain MOU between Live Oak Contracting and Mainsail Lodging and Development dated January 8, 2025 ("**MOU**"), and (ii) July 15, 2026 (the "**Outside Closing Date**"). Notwithstanding the foregoing, Purchaser may extend the Outside Closing Date upon written notice to Seller in the event that the Hotel Financing is not complete on July 15, 2026, as a result of a Force Majeure Event, and in such event the Outside Closing Date shall be extended by the corresponding number of days during which said Force Majeure Event prevents Purchase from obtaining the Hotel Financing. Purchaser shall give written notice to Seller of any alleged delay in the completion of the Hotel Financing resulting from a Force Majeure Event within five (5) days after the commencement of the Force Majeure Event, which notice shall identify the nature and expected duration of the Force Majeure Event. In no event shall the Outside Closing Date be extended more than one hundred eighty (180) days as a result of a Force Majeure Event.

Section 5.01 Intentionally Omitted.

Section 5.02 Seller's Closing Deliverables. At Closing, Seller shall deliver or cause to be delivered to each of the Hotel Owner and the Primary Owner, as applicable, each the following documents executed, certified, and acknowledged by Seller, as appropriate:

(a) One (1) original special warranty deed (the "**Deed**") duly executed with the appropriate acknowledgment form and otherwise in proper form for recording so as to convey title to the Hotel Site to the Hotel Owner and title to the Primary Site to the Primary Owner as required by this Agreement.

(b) Counterparts of any required transfer tax returns (the "**Transfer Tax Documents**"), or in each instance and if available, an electronic filing of such returns, together with the required payment of applicable transfer taxes, pursuant to the requirements of the applicable state and local taxing authorities.

(c) A bill of sale (the "**Bill of Sale**") executed by Seller, conveying to the Hotel Owner and the Primary Owner good and marketable title to the Personal Property as

described in the Bill of Sale, free and clear of all encumbrances and adverse claims, and payment of all sales taxes payable in connection with such conveyance of Personal Property.

(d) Assignment of the following, to the extent assignable: (i) all Construction and Management Agreements; (ii) all Assumed Permits and Licenses; (iii) all Plans and Surveys, (iv) the Municipal Agreement; and (v) any Reservation Agreements in effect at the Closing (collectively, the ("**Assignments**"). In conjunction with Seller's delivery of the Assignments, Seller shall also deliver to the Hotel Owner and the Primary Owner the corresponding originals or copies of the Construction and Management Agreements; Assumed Permits and Licenses; and Plans and Surveys being assigned from Seller to the Hotel Owner and the Primary Owner. Notwithstanding the foregoing, Purchaser shall be responsible for obtaining the necessary consents related to any assignment, however, Seller shall cooperate with Purchaser's efforts in obtaining such consents.

(e) A certification that Seller is not a "foreign person" as such term is defined in Section 1445 of the Internal Revenue Code, as amended and the regulations thereunder (collectively, the "**Code**"), which certification shall be signed under penalty of perjury.

(f) Originals, or copies certified by Seller as being complete, of all applicable outstanding bills, invoices, reservation deposit refunds, and other items that shall be paid by Seller on or before the Closing Date.

(g) A seller's affidavit in form reasonably acceptable to the Title Insurance Company.

(h) A resolution of the president of Seller authorizing the transactions contemplated hereby and the execution and delivery of the documents required to be executed and delivered hereunder.

(i) A written certificate stating that all representations and warranties contained in Section 7.01 remain, as of the Closing Date, true, correct, and complete in all material respects as when first made hereunder

(j) Counterparts of closing statements jointly prepared by Seller and the Hotel Owner or the Primary Owner, as applicable, reflecting the prorations and adjustments required under Section 5.06 of this Agreement and the balance of the Purchase Price due Seller as allocated between the Hotel Site and the Primary Site as agreed upon by the parties.

(k) A certified current list of all reservation deposits, which reservation deposits shall be credited to the Primary Owner at the Closing, and current bank statement reflecting same; and Seller certification that all cancelled reservations have been refunded.

(l) An assignment and assumption of contracts, warranties, permits, and licenses executed by Seller and assigning all Seller's right, title, and interest in the Assumed Contracts, Assumed Permits and Licenses, and Assumed Warranties and Guaranties.

(m) A notice to each vendor under the Assumed Contracts, if any, if required by the terms of such Assumed Contracts.

(n) Evidence of termination of all Service Contracts, if any, except for the Assumed Contracts which the Hotel Owner or the Primary Owner, as applicable, has elected to assume pursuant to Section 8.03 hereof, together with proof of payment in full by Seller of any and all liabilities, fees, costs, or other expenses of Seller resulting from the Service Contracts, the termination thereof and the release of the counterparties thereto.

(o) The Operating Agreements.

(p) Originals or, if originals are not in the possession or control of Seller, copies of Plans and Surveys, to the extent same are in Seller's possession or under Seller's control.

(q) All other documents necessary or otherwise reasonably required by the Escrow Agent and Title Insurance Company to consummate the transactions contemplated by this Agreement.

Section 5.03 Purchaser's Closing Deliverables. On the Closing Date, the Hotel Owner and the Primary Owner shall each deliver or cause to be delivered to Seller, each of the following documents, executed, certified, and acknowledged by the Hotel Owner and the Primary Owner, as appropriate:

(a) The balance of the Purchase Price as set forth in Section 3.01(b), as adjusted for apportionments pursuant to Section 5.05 of this Agreement and as allocated between the Hotel Site and the Primary Site as agreed upon by the parties.

(b) The Hotel Owner and the Primary Owner shall, where applicable, join with Seller in the execution and delivery of the closing documents and instruments required under Section 5.02 of this Agreement.

(c) Resolutions consistent with the Operating Agreements authorizing the transactions contemplated hereby and the execution and delivery of the documents required to be executed and delivered hereunder.

(d) All other documents reasonably necessary or otherwise required by the Escrow Agent or the Title Insurance Company to consummate the transactions contemplated by this Agreement.

Section 5.04 Closing Costs.

(a) Seller and Purchaser shall each pay the fees and expenses of its own counsel in connection with the preparation and negotiation of this Agreement. The Deed and other agreements and instruments related to the transaction contemplated by this Agreement and such legal costs shall not be part of the closing costs; provided, however, that if any legal action is instituted under this Agreement, the prevailing party in such action shall be entitled to recover from the other party costs related to such legal action, including

reasonable attorneys' fees and costs in all trial, appellate, post-judgment, and bankruptcy proceedings.

(b) Seller shall pay:

(i) All recording fees for the release of any liens on the Property, as required pursuant to the terms of this Agreement;

(ii) All Delinquent Property Taxes (as hereinafter defined) and associated expenses related thereto; and

(iii) Any and all costs incurred by Seller in connection with the preparation, review, and negotiation of this Agreement and the transactions and the Closing contemplated by this Agreement, including any attorneys' or consultancy fees.

(c) Purchaser shall pay:

(i) The costs charged by Purchaser's Title Insurance Company for the owner's policy; loan policy and all endorsements and the loan policy;

(ii) The costs related to the Survey and any other survey or survey update;

(iii) Any state/county/city/town transfer taxes and sales taxes payable in connection with the transaction contemplated by this Agreement

(iv) Escrow Agent's fees;

(v) Any other fees or costs incurred by Purchaser in connection with Purchaser's due diligence reviews or the transactions contemplated by this Agreement, including, without limitation, Purchaser's attorneys' fees; and

(vi) All costs related to the recording fees payable in connection with the recording of the Deed and Purchaser's lender's security instruments, if any.

Section 5.05 Apportionments. The following shall be apportioned as of 11:59 p.m. of the date immediately preceding the Closing Date, unless expressly provided for otherwise:

(a) All real estate taxes based on the fiscal year for which they are assessed and any assessments, provided, however, that if any such charges are payable by any tenant under a lease, such charges shall not be apportioned. If the Closing shall occur before a new tax rate is fixed, the apportionment of real estate taxes shall be upon the basis of the tax rate for the preceding fiscal period applied to the latest assessed valuation, however, adjustment shall be made when the actual tax amount is determined. If the Property shall be, or has been, affected by any assessments or special assessments payable in a lump sum or which are, or may become, payable in installments, of which the first installment is then

a charge or lien, or has already been paid, then at the Closing such amounts shall be paid in full by Seller. Purchaser acknowledges that Seller has informed Purchaser that real estate taxes for the Property are delinquent ("**Delinquent Property Taxes**") and Purchaser agrees that, until the Closing, Seller shall not be obligated to pay such Delinquent Property Taxes or any other real estate taxes that become due and payable prior the Closing; provided, however, Seller shall remain solely liable for the payment of such Delinquent Property Taxes at Closing, including, but not limited, to any late fees, interest or other expenses due to such Delinquent Property Taxes being past due. Seller shall take any and all actions necessary to redeem, payoff or otherwise terminate any such tax certificate at or prior to Closing.

(b) All water and sewer charges based on the fiscal year for which they are assessed, unless the meters are read on the date immediately preceding the Closing Date; provided that Purchaser shall be responsible for all utility hook up charges and related administrative fees.

(c) Utilities, fuel, gas, and electric charges based on most recently issued bills, unless the meters are read on the date immediately preceding the Closing Date; provided, however, that if any such charges are payable by any tenant under a lease, such charges shall not be apportioned.

(d) Administrative fees allowable by law on tenant security deposits.

(e) All other items customarily apportioned in connection with sales of property substantially similar to the Property in the State of Florida.

(f) Fees, charges, penalties, or costs assessed by any governmental organization.

Section 5.06 Miscellaneous. Any miscellaneous adjustments payable by either Purchaser or Seller, as the case may be, that occur at the Closing may be paid at the Closing by delivery of personal or business checks, provided, however, that such miscellaneous adjustments do not exceed ONE THOUSAND and 00/100 Dollars ($1,000.00). Any errors in calculations or apportionments shall be corrected or adjusted as soon as practicable after the Closing Date. The provisions of this Section 5.06 shall survive the Closing.

ARTICLE VI
TITLE MATTERS AND REVIEW

Section 6.01 Acceptable Title. Seller shall convey, and Purchaser shall accept, such title to the Property that Escrow Agent as authorized agent for Fidelity Title Insurance Company (the "**Title Insurance Company**") is willing to insure at regular rates, subject to the matters set forth in this Agreement. Seller shall convey, and Purchaser shall accept, fee simple title to the Property in accordance with the terms and conditions of this Agreement, and subject only to:

(a) The Permitted Exceptions; and

(b) Such other matters as any Title Insurance Company shall be willing to omit as exceptions to coverage or to except with insurance against collection out of or enforcement against the Property.

Section 6.02 Permitted Exceptions. The Property shall be sold, assigned, and conveyed by Seller to Purchaser, and Purchaser shall accept and assume same, subject only to the following matters (collectively, the "**Permitted Exceptions**"):

(a) Any and all present and future zoning, building, environmental, and other laws, statutes, ordinances, codes, rules, regulations, requirements, or executive mandates of all governmental authorities having jurisdiction with respect to the Property, including, without limitation, landmark designations and all zoning variances and special exceptions, if any.

(b) Possible encroachments and/or projections of stoop areas, roof cornices, window trims, vent pipes, cellar doors, steps, columns and column bases, flue pipes, signs, piers, lintels, windowsills, fire escapes, satellite dishes, protective netting; sidewalk sheds, ledges, fences, coping walls (including retaining walls and yard walls), air-conditioners, and the like, if any, on, under, or above any street or highway, the Property, or any adjoining property.

(c) The state of facts shown on that certain ALTA/NSPS Land Title Survey made by EDC, Inc. dated February 27, 2020 ("**Survey**") and any additional state of facts a new or updated survey or personal inspection would show.

(d) Taxes and assessments for the year of Closing which are not yet due and payable.

(e) Easements and other matters of record approved or deemed approved by Purchaser.

Section 6.03 Title.

(a) Within TEN (10) Business Days following the execution of this Agreement: (i) Purchaser shall cause the Title Insurance Company to deliver to Purchaser a commitment for owner's policy of title insurance from the Title Insurance Company, together with true, legible (to the extent available), and complete copies of any tax search, departmental or municipal searches, and all instruments giving rise to any defects or exceptions to title to the Property (collectively, the "**Title Commitment**"), which Title Commitment shall be delivered to counsel for both Purchaser and Seller concurrently; and (ii) Seller shall deliver to Purchaser a copy of the Survey, which Purchaser may cause to be updated at Purchaser's expense.

(b) Within FIFTEEN (15) days from Purchaser's receipt of the last of the Title Commitment and Survey, Purchaser shall review such items and deliver to Seller, in writing (the "**Title Objection Notice**"), such objections as Purchaser may have to anything

contained or set forth therein ("**Title Objections**"). Any items to which Purchaser does not object within the FIFTEEN (15) day review period shall be deemed to be approved by Purchaser and shall be part of the Permitted Exceptions as defined in Section 6.02 of this Agreement. Seller shall have TEN (10) days from Seller's receipt of the Title Objection Notice to provide written notice to Purchaser ("**Title Objection Response**") advising if Seller elects to: (i) attempt to cure certain Title Objections, whereupon Seller shall diligently take action to cure any such Title Objections identified by Seller in its notice to Purchaser within thirty (30) days, as may reasonably be extended by Seller to allow Seller to cure same (the "**Cure Period**"); or (ii) not cure some or all of the Title Objections. Seller shall use best efforts to eliminate any Title Objections it elects to attempt to cure pursuant to its Title Objection Response within the Cure Period. In the event Seller does not cure the Title Objections it elected to attempt to cure prior to the expiration of the Cure Period, or Seller elects not to cure some or all of the Title Objections as set forth in its Title Objection Response, Purchaser shall have the right to: (1) terminate this Agreement by written notice to Seller delivered within ten (10) days following the expiration of the Cure Period or Purchaser's receipt of Seller's Title Objection Response, as applicable, in which event Purchaser shall receive a refund of the Deposit and this Agreement shall thereupon be deemed terminated and of no further effect, and neither party hereto shall have any obligations to the other hereunder or by reason hereof, except for the provisions hereof that expressly survive termination of this Agreement; or (2) proceed to Closing hereunder with no reduction in the Purchase Price. All title exceptions which are approved or deemed approved by Purchaser shall constitute Permitted Exceptions for purposes hereof. Notwithstanding the foregoing: (A) subject to Sections 6.02(c) and 6.02(d) above, the standard preprinted exceptions set forth in the Title Commitment shall not constitute Permitted Exceptions for purposes hereof; and (B) all matters reflected on Schedule B-I of the Title Commitment shall be discharged and satisfied by Seller and/or Purchaser, as applicable, prior to Closing.

Section 6.04 Seller's Inability to Convey.

(a) Seller shall be required to cause to be released, satisfied, and removed of record as of the Closing Date: (i) any encumbrances which have been voluntarily recorded or otherwise placed, or permitted to be placed, by Seller against the Property on or following the Effective Date (other than with the prior written approval of Purchaser, which approval shall not be withheld, conditioned, or delayed with respect to the granting of Purchaser's approval in connection with requests for instruments to be recorded for the benefit of any utility or governmental authority but in all other cases in Purchaser's sole and absolute discretion); and (ii) any mortgages, deeds of trust, security instruments, financing statements, or other instruments which evidence or secure indebtedness, judgments, and liens against the Property, including, without limitation, mechanics' liens, tax liens and real estate taxes, including the Delinquent Property Taxes, water rates, and sewer rents and taxes, in each case, which were caused by the actions or omissions of Seller and are due and payable but which remain unpaid and/or of record as of the Closing Date ("**Voluntary Liens**"). Seller may use Seller's proceeds from the Purchase Price to discharge and remove of record any Voluntary Liens on the Closing Date, and if Seller fails to discharge and remove of record any Voluntary Liens on or prior to the Closing Date, Purchaser shall be entitled to deduct from the Purchase Price such amounts as may

be required to satisfy and discharge the matters required to be satisfied and discharged by Seller pursuant to the preceding sentence.

(b) Notwithstanding anything in this Section 6.04 above to the contrary, Purchaser may at any time accept such title as Seller can convey, without reduction of the Purchase Price or any credit or allowance on account thereof or any claim against Seller. The acceptance of the Deed by Purchaser shall be deemed to be full performance of, and discharge of, every agreement and obligation on Seller's part to be performed under this Agreement, except for such matters which are expressly stated to survive the Closing hereunder

Section 6.05 Violations. Purchaser agrees to purchase the Property subject to any and all notes or notices of violations of law or municipal ordinances, orders, designations, or requirements whatsoever noted in or issued by any federal, state, municipal, or other governmental department, agency, or bureau or any other governmental authority having jurisdiction over the Property (collectively, "**Violations**"), or any condition or state of repair or disrepair of the Property, whether or not noted, which, if noted, would result in a Violation being placed on the Property. Notwithstanding the foregoing, at Closing, Seller shall pay all fines and penalties assessed against the Property, if any.

ARTICLE VII
REPRESENTATIONS AND WARRANTIES

Section 7.01 Seller's Representations and Warranties. Seller represents and warrants to Purchaser on and as of the date of this Agreement and on and as of the Closing Date, as follows:

(a) Seller is duly organized, validly existing, and in good standing under the laws of the State of FLORIDA and has the requisite power and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transactions contemplated hereby.

(b) The execution, delivery, and performance of this Agreement by Seller and all agreements, instruments, and documents herein provided to be executed by Seller on the Closing Date: (i) do not violate the entity documents of Seller, or any contract, agreement, commitment, lease, order, judgment, or decree to which Seller is a party; and (ii) have been duly authorized by the resolutions of the manager of Seller and the appropriate and necessary action has been taken by such manager on the part of Seller. The individuals executing this Agreement and the instruments referenced herein on behalf of Seller have the legal power, right, and actual authority to bind Seller to the terms and conditions hereof and thereof. This Agreement is valid and binding upon Seller, subject to bankruptcy, reorganization, and other similar laws affecting the enforcement of creditors' rights generally.

(c) To Seller's knowledge, neither the execution, delivery, or performance of this Agreement, nor the consummation of the transactions contemplated hereby is prohibited by, or requires Seller to obtain any consent, authorization, approval, or

registration under any law, statute, rule, regulation, judgment, order, writ, injunction, or decree which is binding upon Seller which has not been previously obtained.

(d) Seller is not a "foreign person" within the meaning of Section 1445 of the Code.

(e) Except for what was disclosed in writing by Seller to Purchaser, there is no litigation, arbitration, or other legal or administrative suit, action, proceeding, or investigation pending or threatened against or involving Seller or the ownership or operation of the Property, including, but not limited to, any condemnation action relating to the Property.

(f) Seller has not entered into any service, maintenance, supply, leasing, brokerage, and listing and/or other contracts relating to the Property (along with all amendments and modifications thereof, the "**Service Contracts**") which shall be binding upon the Purchaser after the Closing, other than the Assumed Contracts. Seller has performed all its obligations under each of the Service Contracts and to Seller's knowledge, no fact or circumstance has occurred which, by itself or with the passage of time or the giving of notice or both, would constitute a default by any party under any of the Service Contracts. Seller has delivered to Purchaser true, correct, and complete copies of all Service Contracts.

(g) Seller has not received, except as disclosed in writing to Purchaser, notice of any material violation of any law or municipal ordinance, order, or requirement noted or issued against the Property by any governmental authority having jurisdiction over the Property, that has not been cured, corrected, or waived as of the Effective Date.

(h) Seller has delivered or made available to Purchaser complete copies of all the Due Diligence Materials to the extent in Seller's possession or under Seller's control with regard to the Property, and to Seller's knowledge there are no other documents or information included within the definition of Due Diligence Materials that have not been provided to the Purchaser. To Seller's knowledge, none of such Due Diligence Materials contains any untrue statement of a material fact or omits to state a fact necessary to make the statement of fact contained therein not misleading in any material respect.

(i) To Seller's knowledge, the Hazardous Materials disclosed in the Due Diligence Materials have been properly remediated as evidenced by Seller's receipt of that certain Groundwater Monitoring Well Abandonment Report dated August 28, 2023, prepared by Andersen Andre Consulting Engineers, Inc. under File Number 22-156, a copy of which is which are attached hereto as Exhibit C, and Seller has not placed, installed or stored any Hazardous Materials at, on, in, or under the Property, and to Seller's knowledge no such Hazardous Materials are otherwise existing at, on, in, or under the Property in violation of any Environmental Laws. "**Hazardous Materials**" means "Hazardous Material," "Hazardous Substance," "Pollutant or Contaminant," and "Petroleum" and "Natural Gas Liquids," as those terms are defined or used in CERCLA, and any other substances regulated because of their effect or potential effect on public health and the environment, including PCBs, lead paint, asbestos, urea formaldehyde, radioactive

materials, putrescible materials, and infectious materials. "**Environmental Laws**" means, without limitation, the Resource Conservation and Recovery Act and the Comprehensive Environmental Response Compensation and Liability Act and other federal, state, county, municipal, and other local laws governing or relating to Hazardous Materials or the environment together with their implementing regulations, ordinances, and guidelines.

(j) Seller has not: (i) filed any voluntary or had involuntarily filed against it in any court or with any governmental body pursuant to any statute either of the United States or of any State, a petition in bankruptcy or insolvency or seeking to effect any plan or other arrangement with creditors, or seeking the appointment of a receiver; (ii) had a receiver, conservator, or liquidating agent or similar person appointed for all or a substantial portion of its assets; (iii) suffered the attachment or other judicial seizure of all, or substantially all, of its assets; (iv) given notice to any person or governmental body of insolvency; or (v) made an assignment for the benefit of its creditors or taken any other similar action for the protection or benefit of its creditors. Seller is not insolvent and shall not be rendered insolvent by the performance of its obligations under this Agreement.

(k) Intentionally omitted.

(l) Seller is not, and shall not become, a person or entity with whom United States persons or entities are restricted or prohibited from doing business under regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of the Treasury (including those named on OFAC's specially designated and blocked persons list) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and shall not engage in any dealings or transactions or be otherwise associated with such persons or entities.

(m) The representations and warranties set forth in this Section 7.01 shall be continuing and shall be true and correct in all material respects as of the Closing Date with the same force and effect as if made at that time. Subject to the terms and conditions of Article XI, the representations and warranties of Seller set forth in this Section 7.01 shall survive the Closing and shall not be affected by any investigation, verification, or approval by any party or anyone on behalf of any party to this Agreement.

(n) Except for the lease for approximately 1,200 square feet of restaurant space at the Property to be granted to Indian River State College pursuant to Section 8.01(c) below, no person, party, entity, or otherwise currently possesses or has the option to possess a leasehold interest in the Property.

Section 7.02 Purchaser's Representations and Warranties. Purchaser represents and warrants that:

(a) Purchaser is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware, is qualified to conduct business in the State of Florida, and has the requisite power and authority to enter into this

Agreement and the instruments referenced herein, and to consummate the transactions contemplated hereby.

(b) The execution, delivery, and performance of this Agreement by Purchaser and all agreements, instruments, and documents herein provided to be executed by Purchaser on the Closing Date: (i) do not violate the operating agreement of Purchaser, or any contract, agreement, commitment, lease, order, judgment, or decree to which Purchaser is a party; and (ii) have been duly authorized by the resolutions of the manager of Purchaser and the appropriate and necessary action has been taken by such manager on the part of Purchaser. The individuals executing this Agreement and the instruments referenced herein on behalf of Purchaser have the legal power, right, and actual authority to bind Purchaser to the terms and conditions hereof and thereof. This Agreement is valid and binding upon Purchaser, subject to bankruptcy, reorganization, and other similar laws affecting the enforcement of creditors' rights generally.

(c) Neither the execution, delivery, or performance of this Agreement, nor the consummation of the transactions contemplated hereby is prohibited by, or requires Purchaser to obtain any consent, authorization, approval, or registration under any law, statute, rule, regulation, judgment, order, writ, injunction, or decree which is binding upon Purchaser which has not been previously obtained.

(d) Purchaser is not a person or entity with whom United States persons or entities are restricted or prohibited from doing business under regulations OFAC (including those named on OFAC's specially designated and blocked persons list) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and shall not engage in any dealings or transactions or be otherwise associated with such persons or entities.

(e) To the best of its knowledge, there are no judgments, orders, or decrees of any kind against Purchaser unpaid or unsatisfied of record, nor any actions, suits, or other legal or administrative proceedings pending or, to the best of Purchaser's actual knowledge, threatened against Purchaser, which would have any material adverse effect on the business or assets or the condition, financial or otherwise, of Purchaser or the ability of Purchaser to consummate the transactions contemplated by this Agreement.

(f) The representations and warranties set forth in this Section 7.02 shall be continuing and shall be true and correct in all material respects as of the Closing Date with the same force and effect as if made at that time. The representations and warranties set forth in this Section 7.02 shall survive the Closing and shall not be affected by any investigation, verification, or approval by any party or anyone on behalf of any party to this Agreement.

Section 7.03 Bring Down Certificate. Seller and Purchaser shall each deliver a bring down certificate reaffirming the accuracy and truthfulness of each of their representations and warranties in Section 7.01 and 7.02 (or, if any has ceased to be true, so indicating), and providing that such representations and warranties shall survive the

Closing and the delivery of the Deed at Closing in accordance with the terms and conditions of this Agreement.

ARTICLE VIII
SELLER'S COVENANTS

Section 8.01 Leases. During the period from the Effective Date until the Closing Date, Seller shall not:

(a) Without Purchaser's consent, enter into any agreements ("**Reservation Agreements**") providing for new reservation deposits, or submit or consider any proposal for a new reservation deposit. Purchaser agrees to honor all reservations and Reservation Agreements, that have not otherwise cancelled, which exist as of the Closing.

(b) Enter into any new agreements with any brokers in connection with any prospective buyers for new reservation deposits from the date of this Agreement through the Closing Date, or earlier termination of this Agreement, without Purchaser's consent and Purchaser shall assume at the Closing all obligations under such agreements. There shall be no apportionment between Seller and Purchaser of any commission payments arising under such agreements and originating from prospective tenants who after the Closing Date become tenants of the Property. Purchaser shall pay all commissions and other financial obligations with respect to leases executed after the execution of this Agreement.

(c) Purchaser acknowledges that Seller is obligated to donate approximately 1,200 square feet of restaurant space at the Property to Indian River State College pursuant to the material lease terms attached hereto as Exhibit D. Purchaser acknowledges that the terms set forth in Exhibit D remain subject to the reasonable approval of Indian River State College; provided, however, the only obligations in the lease that Purchaser shall be required to donate to Indian River State College are: (i) the Base Rent of $42,000.00 annually; and (ii) the one time Tenant Improvement Allowance of $42,000.00, and Indian River State College shall be solely liable for all other costs and expenses related to the construction, occupancy and use of the donated restaurant space throughout the term of the lease. At Closing, Seller and Purchaser shall execute and record in the public records a memorandum of agreement pursuant to which Purchaser shall agree to grant such lease, and Purchaser shall indemnify, defend, and hold the Seller harmless from, any and all claims, losses, damages, liabilities, and expenses (including, without limitation, reasonable attorneys' fees and disbursements) arising in connection with any failure by Purchaser to grant such lease. The foregoing indemnification shall survive the Closing.

Section 8.02 Maintenance and Repairs. During the period from the Effective Date until the Closing Date, Seller shall cause the Property, and the Improvements, to be maintained in substantially the same manner as prior to the date of this Agreement pursuant to Seller's normal course of business. Seller shall not cause or make any new improvements, alterations, or demolition to the Property.

Section 8.03 Service Contracts. Following the Effective Date, Seller shall not enter into any new Service Contract which is not terminable on thirty (30) days prior notice without Purchaser's prior written consent, which may be withheld in Purchaser's sole discretion. Purchaser shall identify all Service Contracts to be terminated at or prior to the Closing within THIRTY (30) days after the Effective Date, and Seller shall, at its sole cost and expense, terminate the Service Contracts so identified. Purchaser shall assume all other Service Contracts (including any new Service Contracts entered into by Seller in accordance with this Section 8.03) (the "**Assumed Contracts**"). Notwithstanding the foregoing Seller shall terminate the Management Agreement and any leasing broker listing agreements for the Property effective as of the Closing.

Section 8.04 Municipal Agreement. Purchaser acknowledges that Seller, the City of Fort Pierce (the "**City**"), and the Fort Pierce Redevelopment Agency ("**FPRA**") are parties to that certain Amended and Restated Agreement for Development of King's Landing dated February 8, 2022, and recorded in Official Records Book 4775, Page 2707, of the Public Records of St. Lucie County, as amended by that certain First Amendment to Amended and Restated Agreement for Development of King's Landing dated November 21, 2022, and recorded in Official Records Book 4919, Page 632, of the Public Records of St. Lucie County, and as amended by that certain Second Amendment to Amended and Restated Agreement for Development of King's Landing dated August 13, 2024, and recorded in Official Records Book 5192, Page 666, of the Public Records of St. Lucie County (collectively, as amended, the "**Municipal Agreement**"). Purchaser and Seller agree that this Agreement shall not become effective until Seller, the City, and FPRA have executed a third amendment to the Municipal Agreement (the "**Third Amendment**") approving this Agreement, and that the effective date of this Agreement shall be the date on which the Third Amendment is fully executed, delivered by the parties to it, and recorded in the public records of St. Lucie County, Florida ("**Effective Date**"). Purchaser and Seller also agree that this Agreement shall be subject to the applicable terms and conditions set forth in the Municipal Agreement, and that the Land will be conveyed at Closing subject to the Municipal Agreement. Seller will use commercially reasonable efforts to cause City and FPRA to acknowledge in the Third Amendment the delivery of items under the Municipal Agreement by Purchaser on behalf of Seller. If the Third Amendment is not executed on or before THIRTY (30) days from the full execution of this Agreement, then this Agreement shall terminate and be of no further force and effect. From and after the Effective Date, Purchaser shall comply with and perform the Seller's obligations under the Municipal Agreement, and Purchaser agrees that any failure to perform the Seller's obligations under the Municipal Agreement shall be a default under this Agreement. Purchaser shall also indemnify, defend, and hold the Seller harmless from, any and all claims, losses, damages, liabilities, and expenses (including, without limitation, reasonable attorneys' fees and disbursements) arising in connection with any failure by Purchaser to perform such obligations under the Municipal Agreement, and the foregoing indemnification shall survive the Closing or any earlier termination of this Agreement. Purchaser shall submit the Site Plan to the City for approval by no later than May 31, 2025.

ARTICLE IX
RISK OF LOSS

Section 9.01 Risk of Loss. If prior to the Closing Date any portion of the Property shall be taken by condemnation or eminent domain or damaged or destroyed by fire or other casualty, neither party shall have the right to cancel this Agreement, except as otherwise provided in Section 9.02 of this Agreement. If this Agreement is not terminated in strict accordance with such Section 9.02, Purchaser shall purchase the Property in accordance with this Agreement, and the Purchase Price shall not be reduced; provided, however, that Seller's rights to any award resulting from such taking or any insurance proceeds resulting from such fire or other casualty shall be assigned by Seller to Purchaser at the Closing. Purchaser shall also receive a credit against the Purchase Price for any deductible applicable under any insurance policy (less any reasonable sums expended by Seller for repair or restoration through the Closing Date). Purchaser and Seller hereby irrevocably waive the provision of any statute that provides for a different outcome or treatment if the Property shall be taken or damaged or destroyed by fire or other casualty.

Section 9.02 Major Taking or Casualty. If prior to the Closing Date any portion of the Property shall be: (a) taken by any condemnation or eminent domain which permanently and materially impairs the current use of the Property; or (b) damaged or destroyed by fire or other casualty and the cost of repair exceeds ONE HUNDRED THOUSAND and 00/100 Dollars ($100,000.00), then Purchaser may terminate this Agreement by giving Seller written notice thereof ("**Purchaser's Termination Notice**") FIFTEEN (15) days from the date Purchaser receives written notice of any such taking, fire, or other casualty. Upon receipt of Purchaser's Termination Notice, Seller shall refund to Purchaser the Deposit and upon such refund being made, this Agreement shall terminate and neither party shall have any further rights and/or obligations with respect to each other or this Agreement, except for any obligations that expressly survive termination of this Agreement.

ARTICLE X
NOTICES

Section 10.01 Delivery of Notices. Unless specifically stated otherwise in this Agreement, all notices, demands, consents, approvals, waivers, or other communications (for purposes of this Section 10.01 collectively referred to as "**Notices**") shall be in writing and delivered to Purchaser, Seller, or Escrow Agent, at the addresses set forth in Section 10.02, by one of the following methods:

(a) Personal delivery, whereby delivery is deemed to have occurred at the time of delivery;

(b) Overnight delivery by a nationally recognized overnight courier company, whereby delivery is deemed to have occurred the Business Day following deposit with the courier;

(c) Registered or certified mail, postage-prepaid, return receipt requested, whereby delivery is deemed to have occurred on the third Business Day following deposit with the U.S. Postal Service; or

(d) Electronic transmission (facsimile or email) provided that such transmission is completed no later than 5:00 p.m. Eastern on a Business Day.

Section 10.02 Parties' Addresses.

(a) Unless changed in accordance with Section 10.02(b) of this Agreement, the addresses for all communications and notices shall be as follows:

If to Seller:

Audubon Development, Inc.
P.O. Box 981
Palm Beach, FL 33480
Attn: Dale Matteson
Email: dale@audubondevelopment.com

With a copy to:

Jones Foster P.A.
350 Royal Palm Way, Suite 406
Palm Beach,. FL 33480
Attention: Ben Alexander
Email: balexander@jonesfoster.com

If to Purchaser:

Name: LIVE OAK HOLDINGS GROUP, LLC
Address: 100 N Laura Street, Suite 900, Jacksonville,
Fl 32202
Telephone:904-497-1500
Attention: Paul Bertozzi
Email:paulb@liveoakcontracting.com

With a copy to:

Name: Lippes Mathias, LLP
Address: 10151 Deerwood Park Blvd

Building 300, Suite 300

Jacksonville, Fl 32256
Telephone:904-660-0020
Attention: Christopher Walker
Email:cwalker@lippes.com
Facsimile:

If to Escrow Agent:

Name: Lippes Mathias, LLP
Address: 10151 Deerwood Park Blvd

Building 300, Suite 300
Jacksonville, Fl 32256
Attention: Christopher Walker
Email: cwalker@lippes.com
Facsimile:

(b) Any party may, by notice given in accordance with this Article, designate a different address or person for receipt of all communications or notices.

(c) Any notice under this Agreement may be given by the attorneys of the respective parties who are hereby authorized to do so on their behalf.

ARTICLE XI
REMEDIES

Section 11.01 Remedies.

(a) If Purchaser shall default in the observance or performance of Purchaser's obligations under this Agreement and the Closing does not occur as a result thereof (a "**Purchaser Default**"), Seller's sole and exclusive remedy shall be to retain the Deposit, and any interest earned thereon, as liquidated damages for Purchaser's Default, upon which this Agreement shall be terminated, and the parties shall be released from further liability to each other hereunder, except for those obligations and liabilities that are expressly stated to survive termination of this Agreement. SELLER AND PURCHASER AGREE THAT IT WOULD BE IMPRACTICAL AND EXTREMELY DIFFICULT TO ESTIMATE THE DAMAGES WHICH SELLER MAY SUFFER UPON A PURCHASER DEFAULT AND THAT THE DEPOSIT AND ANY INTEREST EARNED THEREON, AS THE CASE MAY BE, REPRESENTS A REASONABLE ESTIMATE OF THE TOTAL NET DETRIMENT THAT SELLER WOULD SUFFER UPON A PURCHASER DEFAULT. SUCH LIQUIDATED AND AGREED DAMAGES ARE NOT INTENDED AS A FORFEITURE OR A PENALTY WITHIN THE MEANING OF APPLICABLE LAW.

(b) If Seller shall default in the performance of any of Seller's obligations to be performed under this Agreement and the Closing does not occur as a result thereof (a "**Seller Default**"), Purchaser's sole and exclusive remedy shall be to either: (i) terminate this Agreement by delivery of written notice to Seller and Seller shall return the Deposit to

Purchaser whereupon this Agreement shall terminate and neither party shall have any further rights or obligations with respect to each other or this Agreement, except those that are expressly provided in this Agreement to survive the termination hereof; or (ii) continue this Agreement and seek specific performance of Seller's obligations hereunder, provided that any such action for specific performance must be commenced within THIRTY (30) days after such default. Notwithstanding the foregoing, if Seller shall willfully default in its obligation to close the transaction hereunder on the Closing Date and specific performance shall not be a legally available remedy to Purchaser as a result thereof, then Purchaser shall: (x) have the right to receive a return of the Deposit; and (y) be entitled to (and Seller shall reimburse Purchaser for) Purchaser's Costs (which reimbursement obligation shall survive the termination of this Agreement). The term "**Purchaser's Costs**" is defined for the purpose of this Agreement as the expenses, if any, actually incurred by Purchaser from and after the Effective Date for: (i) title examination, survey, and municipal searches, including the issuance of Purchaser's Title Commitment and any continuation thereof, without issuance of a title insurance policy; (ii) fees paid to Purchaser's engineer for preparing any environmental and engineering reports with respect to the Property; and (iii) the actual and reasonable third-party costs incurred by Purchaser in connection with the negotiation of this Agreement and Purchaser's due diligence with respect to the Property, including, without limitation, reasonable attorneys' fees; provided, however that in no event shall the Purchaser's Costs exceed FIVE HUNDRED THOUSAND and 00/100 Dollars ($500,000.00).

(c) Upon the release of the Deposit to Purchaser (if applicable) and reimbursement of Purchaser's Costs (if applicable), this Agreement shall be deemed null and void and no party hereto shall have any obligations to, or rights against, the other hereunder, except as expressly provided herein.

ARTICLE XII
INTENTIONALLY OMITTED

ARTICLE XIII
CONFIDENTIALITY AND PRESS RELEASE

Section 13.01 Confidentiality. Each party covenants and agrees not to communicate: (a) the terms or any aspect of this Agreement and the transactions contemplated hereby; and (b) the content of any and all information in respect of the Property which is supplied by either party (collectively, the "**Confidential Information**") to any person or entity, without the express written consent of such party; provided, however, that a party may, without consent, disclose the Confidential Information: (i) to its respective advisors, consultants, attorneys, accountants, partners, investors, and lenders (the "**Transaction Parties**") without the express written consent of the disclosing party, so long as any such Transaction Parties to whom disclosure is made shall also agree to keep all such information confidential in accordance with the terms hereof; (ii) to the City, the FPRA, or otherwise as required to perform the obligations required by the Municipal Agreement, and (iii) if disclosure is required by law or by regulatory or judicial process or pursuant to any regulations promulgated by the New York Stock Exchange or other

public exchange for the sale and purchase of securities, provided that in such event the disclosing party shall notify the other party in writing of such required disclosure, shall exercise all commercially reasonable efforts to preserve the confidentiality of the Confidential Information, including, without limitation, reasonably cooperating with the other party to obtain an appropriate order or other reliable assurance that confidential treatment shall be accorded such Confidential Information by such tribunal and shall disclose only that portion of the Confidential Information which it is legally required to disclose. The foregoing confidentiality obligations shall not apply to the extent that any such Confidential Information is a matter of public record or is provided in other sources readily available to the real estate industry other than as a result of disclosure by a party or its Transaction Parties. Each party shall indemnify, defend, and hold the other party harmless from, any and all claims, losses, damages, liabilities, and expenses (including, without limitation, reasonable attorneys' fees and disbursements) arising in connection with such party's obligations under this Section 13.01 and/or the disclosure of any Confidential Information by such party and/or by such party's Transaction Parties in violation of this Section 13.01.

Section 13.02 Return or Destruction of Confidential Information. As of the Closing Date or in the event of a termination of this Agreement, if applicable, such confidentiality shall be maintained by the parties and all Confidential Information in accordance with the written request of either party shall be either promptly: (a) returned to the disclosing party; or (b) destroyed by the nondisclosing party, with any such destruction confirmed in writing.

Section 13.03 No Press Release; Publicity. Prior to the Closing Date: (a) no press releases or public statements shall be issued or made by either Seller or Purchaser with respect to the transactions contemplated by this Agreement; and (b) Purchaser and Seller shall confer and agree on a press release to be issued jointly by Purchaser and Seller disclosing the transaction and the appropriate time for making such release. At no time, whether prior to or following the Closing Date, shall either Purchaser or Seller issue any press releases (or other public statements) with respect to the transactions contemplated in this Agreement which disclose the Purchase Price or contain any mention of the other Party to this Agreement without the approval of such other Party, which approval may be withheld in such other Party's sole and absolute discretion.

Section 13.04 Survival. The provisions of this Article shall survive the Closing or earlier termination of this Agreement.

ARTICLE XIV
BROKERS

Section 14.01 Brokers. Purchaser and Seller each represent and warrant to each other that they dealt with no broker in connection with, nor has any broker had any part in bringing about this transaction.

Section 14.02 Survival. The provisions of this Article XIV shall survive the Closing or the termination of this Agreement prior to the Closing.

ARTICLE XV
MISCELLANEOUS

Section 15.01 Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Florida

Section 15.02 Merger; No Representations. This Agreement constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. This Agreement is entered into after full investigation, no party is relying upon any statement or representation, not set forth in this Agreement, made by any other party.

Section 15.03 No Survival. Except as otherwise provided in this Agreement, no representations, warranties, covenants, or other obligations of Seller set forth in this Agreement shall survive the Closing and no action based thereon shall be commenced after the Closing.

Section 15.04 Business Days. Whenever any action must be taken (including the giving of notices) under this Agreement during a certain time period (or by a particular date) that ends or occurs on a nonbusiness day, then such period (or date) shall be extended until the next succeeding Business Day. As used herein, the term "**Business Day**" shall mean any day other than a Saturday, a Sunday, or a legal holiday on which national banks are not open for general business in the State of Florida.

Section 15.05 Modifications and Amendments. This Agreement cannot under any circumstance be modified or amended orally and no agreement shall be effective to waive, change, modify, terminate, or discharge this Agreement, in whole or in part, unless such agreement is in writing and is signed by both Seller and Purchaser.

Section 15.06 Successors and Assigns; Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs or successors and permitted assigns. Purchaser shall have the right to assign, transfer, or convey its rights and obligations under this Agreement or in the Property, without the prior written consent of Seller, to: (i) an affiliate or related entity of Purchaser under the majority ownership and control of the principals of Purchaser; (ii) Hotel Owner; or (iii) Primary Owner; provided, however, that any assignee shall assume all Purchaser's obligations hereunder and succeed to all Purchaser's rights and remedies hereunder, written notice to Seller of the assignment and assumption must be delivered to Seller prior to the Closing, and Purchaser shall be released from its obligations under this Agreement, specifically excluding any of Purchaser's indemnification obligations and its obligations as to the Municipal Agreement with the City under this Agreement, for which Purchaser shall remain obligated.

Section 15.07 Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect, invalidate, or render unenforceable any other term or provision of this

Agreement. Upon such determination that any term or other provision is invalid, illegal, or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to affect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

Section 15.08 Further Assurances. Each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances, and assurances and take such further actions as may be required to carry out the provisions of this Agreement and give effect to the transactions contemplated hereby, provided such documents are customarily delivered in real estate transactions in the State of Florida and do not impose any material obligations upon any party hereunder except as set forth in this Agreement.

Section 15.09 Counterparts. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall together constitute but one and the same instrument.

Section 15.10 Headings. The captions or paragraph titles contained in this Agreement are for convenience and reference only and shall not be deemed a part of the text of this Agreement.

Section 15.11 No Waivers. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party providing the waiver. No waiver by either party of any failure or refusal to comply with any obligations under this Agreement shall be deemed a waiver of any other or subsequent failure or refusal to so comply.

Section 15.12 No Offer. This Agreement shall not be deemed an offer or binding upon Seller or Purchaser until this Agreement is fully executed and delivered by Seller and Purchaser.

Section 15.13 Waiver of Jury Trial. SELLER AND PURCHASER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER ARISING IN TORT OR CONTRACT) BROUGHT BY SUCH PARTY AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT.

Section 15.14 Time of the Essence. The parties hereto acknowledge and agree that, except as otherwise expressly provided in this Agreement, TIME IS OF THE ESSENCE for the performance of all actions (including, without limitation, the giving of Notices, the delivery of documents, and the funding of money) required or permitted to be taken under this Agreement. Whenever action must be taken (including, without limitation, the giving of Notice, the delivery of documents, or the funding of money) under this Agreement, prior to the expiration of, by no later than, or on a particular date, unless otherwise expressly provided in this Agreement, such action must be completed by 11:59 p.m. Eastern on such date, provided that such action must be completed by 4:00 p.m.

Eastern with respect to the payment of the balance of the Purchase Price and other payments by Purchaser on the Closing Date. However, notwithstanding anything to the contrary herein, whenever action must be taken (including, without limitation, the giving of Notice, the delivery of documents, or the funding of money) under this Agreement prior to the expiration of, by no later than, or on a particular date that is not a Business Day, then such date shall be extended until the immediately following Business Day.

Section 15.15 Force Majeure Event. Is hereby defined as any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, acts of war, terrorism, terrorist activities, inability to obtain services, labor, or materials or reasonable substitutes therefore, governmental actions, civil commotions, fire, flood, tornado, hurricane earthquake or other casualty, pandemic, and other causes beyond the reasonable control of the party obligated to perform under this Agreement (collectively, a "**Force Majeure Event**"). Except as otherwise set forth herein, a Force Majeure Event shall excuse the performance of such party for a period equal to any such prevention, delay or stoppage and, therefore, if this Agreement specifies a time period for performance of an obligation of either party, that time period shall be extended by the period of any delay in such party's performance caused by a Force Majeure Event. In the event a Force Majeure Event prevents performance by a party, such party shall give written notice to the other party within five (5) days after the commencement of the Force Majeure Event, which notice shall identify the nature and expected duration of the Force Majeure Event.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first written above.

PURCHASER:

LIVE OAK HOLDINGS GROUP, LLC, a Florida limited liability company

By: _____
Name: Paul Bertozzi
Title: President

SELLER:

AUDUBON DEVELOPMENT, INC., a Florida corporation

By: Dale Matteson _____
Name: Dale Matteson
Title: President and CEO

Exhibit A

Legal Description

PARCEL A:

Being a parcel of land lying in Block "A", according to AARON LEE'S MAP OF FORT PIERCE, as recorded in Plat Book 1, Page 189 of the Public Records of St. Lucie County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of Lot 8, Block F, of said AARON LEE'S MAP OF FORT PIERCE, proceed North 18°44'11" West along the West line of Block F and the East Right-of-Way line of North 2nd Street (formerly known as Pine Street, as shown on said AARON LEE'S MAP OF FORT PIERCE and being a 50.00-foot-wide Public Right-of-Way), a distance of 254.00 feet to the Southwest corner of Lot 2 of said Map of Fort Pierce, said corner being the POINT OF BEGINNING; thence North 18°44'11" West, along the West line of Lots 2 and 1 and East Right-of-Way line of said 2nd Street a distance of 69.41 feet to a point of intersection with the East Right-of-Way line of the adjusted North 2nd Street; thence North 32°17'09" West, along said East Right-of-Way line, a distance of 371.24 feet to a point on the 3.50-foot-wide concrete bulkhead bounding Moore's Creek; thence along said bulkhead the following (5) courses and distances: North 56°42'22" East, a distance of 44.68 feet; thence North 65° 10'23" East, a distance of 179.28 feet; thence North 74 04'13" East, a distance of 71.16 feet; thence North 63 51'02" East, a distance of 224.31 feet; thence North 61 33'56 East, a distance of 29.63 feet to a point on the Westerly Right-of-Way line of Indian River Drive (s variable width Right-of-Way), as shown on the State of Florida State Road Department Right-of-Way Map Section 94500, last revised October 5, 1960; thence South 18 43'54" East, along said Westerly Right-of-Way line, a distance of 491.42 feet to a point on the Easterly prolongation of the Southerly line of said Lot 2, and Lot 3, said Block F; thence South 71 18'49" West, along said Easterly prolongation, and the South line of Lot 3, and 2, a distance of 457.21 feet to the POINT OF BEGINNING.

TOGETHER WITH PARCEL B (NORTH):

Being a parcel of land lying in Block "A" and a portion of Lot 1, Block "B", according to AARON LEE'S MAP OF FORT PIERCE, as recorded in Plat Book 1, Page 189, of the Public Records of St. Lucie County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of Lot 8, Block F, of said AARON LEE'S MAP OF FORT PIERCE, proceed North 18°44'11" West along the West line of Block F and the East Right-of-Way line of North 2nd Street (formerly known as Pine Street, as shown on said and being a 60.00-foot-wide Public Right-of-Way), a distance of 323.41 feet to a point of intersection with the East Right-of-Way line of the adjusted North 2nd Street; thence North 32°17'09" West, along said East Right-of-Way line, a distance of 371.24 feet to a point on the 3.50-foot-wide concrete bulkhead bounding Moore's Creek; thence continue North 32°17'09" West, a distance of 44.51 feet to a point on the Northerly 3.50-foot-wide concrete bulkhead, said point being the POINT OF BEGINNING; thence North 32°17'09" West, departing said Creek, and along said East Right-of-Way line , a distance of 53.76 feet to a point on the West line of Lot 1, Block "B"; thence North 18°44'11" West, a distance of 67.04 feet to the Northwest corner of said Lot 1, and a point on the South Right-of-Way line of Avenue C (formerly known as Seminole Avenue as shown on said AARON LEE'S MAP OF FORT PIERCE); thence North 71°02'48" East, departing said Northwest corner and along said South Right-of-Way line, a distance of 304.27 feet to the West line of the East 92.7 feet of Lot 1 of Block "A" of said AARON LEE'S MAP OF FORT PIERCE; thence South 18°43'54" East, a distance of 103.40 feet to a point on the Northerly 3.50-foot-wide concrete bulkhead bounding Moore's Creek; thence along said concrete bulkhead the following (4) courses and distances: South 74°39'15" West, a distance of 51.85 feet; thence South 65°37'46" West, a distance of 181.91 feet; thence South 70°48'08" West, a distance of 53.29 feet; thence South 53°00'56" West, a distance of 5.89 feet to the POINT OF BEGINNING.

TOGETHER WITH PARCEL C (WEST):

A parcel of land being Lots 5 and 6 of Block "E", portions of Lots 7 and 8 of Block "E", a portion of Avenue "B: as shown on AARON LEE'S MAP OF FORT PIERCE, as recorded in Plat Book 1, Page 189, together with Lot 1 and the West 3.50 feet of Lot 2 of the New Subdivision Block E of AARON LEE'S MAP OF FORT PIERCE, as recorded in Plat Book 1, Page 192 of the Public Records of St.

Lucie County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of Lot 8, Block F, of said AARON LEE'S MAP OF FORT PIERCE, proceed South 71°18'49" West, along the Easterly prolongation of the South line of Block "E" and along said South line, a distance of 310.00 feet to the POINT OF BEGINNING: thence continue along said South Block line South 71°25'01" West, a distance of 8.93 feet to a point on the East Right-of-Way line of the Florida East Coast Railroad as shown on the Station Map, Southern Division, Florida East Coast Railway Company Flagler System Station 12741+93.7 to Station 12796+90.0, dated September 5, 1944; thence North 18°21'33" West, along said Easterly Right-of-Way line, a distance of 400.00 feet (to) a point on the North line of Lot 7, said Block "E", said North line also being the South Right-of-Way line of Avenue "B", being formerly known as Tropical Avenue as shown on aforementioned AARON LEE'S MAP OF FORT PIERCE (a 65.00-foot-wide Right-of-Way); thence South 71°18'49" West, a distance of 42.46 feet; thence North 18°49'01" West, a distance of 65.00 feet; thence North 71°18'49"East, a distance of 40.00 feet; thence North 18°49'01" West, a distance of 72.51 feet to a point on the South Top of Bank of Moore's Creek; thence along said South Top of Bank the following (4) courses and distances; North 49°57'34" East, a distance of 64.50 feet; thence North 33°59'38" East , a distance of 70.44 feet; thence North 31°08'29" East, a distance of 82.06 feet; thence North 0°15'54" East, a distance of 14.97 feet to a point on the Westerly Right-of-Way line of the adjusted 2nd Street (a 60.00 -foot-wide Public Right-of-Way); thence South 32°17'09" East, along said Westerly Right-of-Way line, a distance of 320.88 feet to a point on the Westerly Right-of-Way line of 2nd Street as shown on aforementioned AARON LEE'S MAP OF FORT PIERCE; thence South 18°44'11" East, along said Westerly Right-of-Way line, a distance of 8.92 feet to a point on the Southerly line of Lot 1, said Block "E"; thence South 71°18'49" West, along said Southerly line, a distance of 146.50 feet to a point of intersection with a line lying and being 3.50 feet East of and parallel with the West line of Lot 2, said Block "E"; thence South 18°44'11" East, a distance of 50.00 feet to the South line of said Lot 2, said line also being the North line of Lot 3, said Block "E"; thence South 71°18'49" West, along said North Lot line, a distance of 3.50 feet to the West line of said Lot 3; thence South 18°44'11" East, along the West line of Lots 3 and 4 and the Southerly prolongation thereof, a distance of 115.00 feet to a point on a line lying and being 15.00 feet South of and parallel with the Northerly Right-of-Way line of Church Street, formerly know as Palm Terrace on the aforementioned AARON LEE'S MAP OF FORT PIERCE (a 50.00-foot-wide Right-of-Way); thence South 71°18'49" West, along said parallel line, a distance of 100.00 feet to a point of intersection with the Northerly prolongation of the West line of Lot 9, said Block "E"; thence South 18°44'11" East, along said prolongated line and West line of Lot 9 a distance of 185.00 feet to the POINT OF BEGINNING.

LESS AND EXCEPT:

Lots 1 through 10, King's Lane (Private Access Tract), and Drainage Tract, Villas at Kings Landing, according to the plat thereof as recorded in Plat Book 119, Pages 11 and 12, Public Records of St. Lucie County, Florida.

Exhibit B

DUE DILIGENCE MATERIALS CHECKLIST

Seller shall provide responses and/or copies for all items listed herein below regarding the Property. Please note that in the event Seller does not have any information and/or documentation pertaining to any of the items listed below, please indicate same by stating "**None**" next to such items.

Real Property Considerations:

- Legal description of the Property owned by Seller – **See Exhibit A to this Agreement.**
- Existing title policies – **Owner's Title Policy delivered to the Buyer by email on February 19, 2025.**
- Existing surveys – **Survey (as defined in the Agreement) delivered to the Buyer by email on February 19, 2025.**
- Zoning approvals, variances or use permits – **None.**
- All notes, mortgages, deeds of trusts and other interests (other than the reservations discussed below) granted to third parties in respect to the Property – **None.**
- All unrecorded easements and rights of way owned or granted by Seller for the Property – **None.**
- Confirmation of public access to Property – **None.**
- All encroachments from or onto Seller's property, access restrictions, and violations of buildings set-back requirements – **See the Survey.**
- Description of all recent completed construction and construction in progress – **None.**
- Utilities access and metering (electric, cable, gas, water, sewer) – **None.**
- List of personal property included in the sale – **None.**

Contracts Agreements:

- New construction, improvements, repair and maintenance contracts – **None.**
- Service and maintenance agreements – **None.**
- Patent and copyright licensing agreements and the like – **None.**
- All agreements and instruments securing indebtedness, e.g., mortgages, installment sales contracts, notes, deeds of trust, security agreements, pledge agreements and guarantee agreements – **None.**
- Open purchase orders or other documents constituting agreements to purchase goods or services – **None.**
- Copies of all contracts currently in place – **None.**
- Master list of all existing reservations for the Property. – **Schedule of current reservations delivered to the Buyer by email on February 21, 2025.**

Environmental Considerations:

- All documents relating to the inspection of the Property for asbestos, PCB's and other environmental, health or other hazards and the abatement of any such hazards; including all documents related to any inspection of the water supplies to the Property or condition of drinking water to the Property – **All existing environmental documentation in the Seller's possession delivered to the Buyer by email on February 19. 2025.**

- All documents relating to the Seller's compliance with, or potential, alleged or actual violation of, any state, federal, local or regional statute, code, regulation, ordinance, resolution, order, judgment or ruling or any common law doctrine pertaining to the disposal, release, movement, storage or handling of any hazardous substance and any petroleum product or any material regulated or controlled under any federal, state or local enactments addressing preservation of the environment – **All existing environmental documentation in the Seller's possession delivered to the Buyer by email on February 19. 2025.**
- All Phase I and Phase II environmental reports – **All existing environmental documentation in the Seller's possession delivered to the Buyer by email on February 19. 2025.**
- Infectious or hazardous waste disposal agreements – **None.**

Insurance Information:

- List and descriptions of pending or threatened insurance claims – **None.**
- List of all current outstanding claims, insurance coverage available and reserves established regarding same – **None.**

Litigation and Liabilities:

- Schedule of all existing and reasonably imminent or threatened judicial and arbitration proceedings (including, without limitation, tort, breach of contract, EEOC, workers' compensation, unemployment compensation claims, wage and hour complaints), identifying opposing parties, nature of claim, counsel for both sides, insurance coverage status and likely exposure. As to existing litigation, provide identification of counsel for each party, assessment of status, claim and defense prepared by Seller's counsel – **None.**
- Schedule of all known contingent liabilities – **None.**
- Schedule of all administrative proceedings (whether federal, state or local), pending or threatened – **None.**
- Schedule of all governmental investigations or inquiries, pending or threatened – **None.**
- Schedule of all labor disputes – **None.**
- Description of all agreements with collection agencies and similar organizations regarding current litigation, assignment and collection guidelines on accounts receivable – **None.**
- Description of any injunctions, court orders or consent decrees to which Seller is a party – **None.**

Regulatory:

- All business licenses or permits (including without limitation, operationally required licenses, limited sales tax permits, certificates of occupancy, pollution control permits, boiler permits, elevator permits, parking structure permits, etc.) – **None.**
- Building Code compliance – **None.**
- All correspondence and filings with federal, state, local and any other regulatory bodies or agencies – **All such correspondence in the Seller's possession was delivered to the Buyer by email on February 19, 2025.**
- Description of all multi-party contracts and agreements regarding pricing or delivery of services – **None.**

- Copies of all manuals, policies and similar information relating to compliance with regulatory requirements – **None.**

Miscellaneous:

- List of patents, trademarks, trade names, service marks, trade secrets, or copyright materials – **None.**
- Description of any construction projects – **None.**
- Evidence of planning and zoning approvals including licensing approvals received to date for any construction project – **None.**
- Architect, general contractor or other contracts relating to any construction project – **None.**

Exhibit C

Groundwater Monitoring Well Abandonment Report

[attached on the following pages]

ANDERSEN ANDRE CONSULTING ENGINEERS, INC.
Geotechnical Engineering
Construction Materials Testing
Environmental Consulting

August 28, 2023
File No. 22-156

Florida Department of Environmental Protection
Southeast District
3301 Gun Club Road, MSC 7210-1
West Palm Beach, Florida 33406

Attention: Ms. Nikol Havranek

Subject: GROUNDWATER MONITORING WELL ABANDONMENT REPORT
KINGS LANDING (FKA H.D. KING POWER PLANT)
301 N. INDIAN RIVER DRIVE
FORT PIERCE, ST. LUCIE COUNTY, FLORIDA
WASTE CLEANUP ID NO. ERIC_6906, COM_8363

Dear Ms. Havranek:

Andersen Andre Consulting Engineers, Inc. (AACE) is pleased to submit this report which documents the abandonment of nine (9) groundwater monitoring wells at the above referenced project site. The scope of service was designed to fulfill the requirements that all groundwater monitoring wells must be properly abandoned as outlined in the Florida Department of Environmental Protection's (FDEP) "Site Rehabilitation Completion Order" letter dated August 4, 2023. A copy of this correspondence is attached hereto.

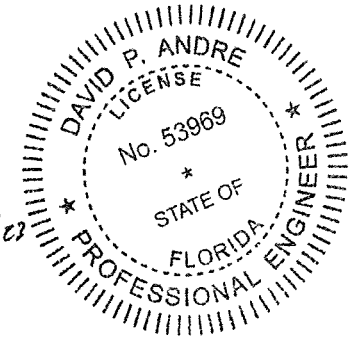
On August 15, 2023, an AACE representative was on-site to oversee the abandonment of the groundwater monitoring wells. The 2-inch diameter wells were originally installed to the depths indicated on the table below. The locations of the monitoring wells are shown on the attached Well Location Plan. The well abandonments were performed by Down the Hole Testing & Drilling, Inc. of Port St. Lucie, Florida, a licensed well contractor (License No. 11352). Each of the wells was filled with neat cement utilizing a tremie pipe in accordance with Florida Administrative Code 62-532.500(5), cut flush with the ground surface and covered with the surrounding soil. Copies of the well abandonment reports are attached hereto.

Well No.	Relative Top of Casing Elevation	Total Well Depth (Referenced from Ground Surface)
MW-1	11.97'	12'
MW-2	12.92'	12'
MW-3	12.84'	12'
MW-4	1289'	12'
MW-5	13.15'	12'
MW-6	12.30'	12'
MW-7	12.43'	12'
MW-8	12.00'	12'
MW-9	12.27'	12'

It has been a pleasure assisting you with this project. Should you have any questions regarding this report, or if we may be of any further assistance, please contact us.

Best regards,
ANDERSEN ANDRE CONSULTING ENGINEERS, INC.

David P. Andre, P.E.
Principal Engineer
FL Reg. No. 53969
8/28/23



cc: Mr. Dale Matteson - Audubon Development
Mr. David Baggett, P.E. - EDC
Mr. Gregory Lewis - Conkling & Lewis

Attachments: FDEP Site Rehabilitation Completion Order (August 15, 2023)
Well Location Plan
Well Abandonment Reports

FLORIDA DEPARTMENT OF Environmental Protection

Southeast District Office
3301 Gun Club Road, MSC 7210-1
West Palm Beach, FL 33406
561-681-6600

Ron DeSantis
Governor

Jeanette Nuñez
Lt. Governor

Shawn Hamilton
Secretary

August 4, 2023

VIA ELECTRONIC MAIL: ldobbins@deanmead.com

W. Lee Dobbins
Dean, Mead, Minton & Zwemer
1903 South 25th Street, Suite 200
Fort Pierce, Florida 34947

Subject: **Site Rehabilitation Completion Order (SRCO)**
KINGS LANDING (FKA H.D. KING POWER PLANT)
301 N. Indian River Drive
Fort Pierce, St. Lucie County, Florida
Site ID: ERIC_6906 (formerly COM_82363); BF561101001

Dear Mr. Dobbins:

The Florida Department of Environmental Protection (Department), Southeast District, has reviewed the Natural Attenuation Monitoring Plan (NAMP) Year No. 1, Event No. 2 (Y1E2) dated July 20, 2023 (received July 21, 2023), prepared and submitted by Andersen Andre Consulting Engineers, Inc. (AACE) for the property referenced above. Maps showing the location of the Site and the former location of the "contaminated site" (i.e., contaminant plume) for which this Order is being issued are attached as Exhibit 1 and 2 and are incorporated by reference herein.

The contamination, which was reported via Phase I Environmental Site Assessment dated December 7, 2007, consisted of semi-volatile organic compounds, polychlorinated biphenyls, total recoverable petroleum hydrocarbons, aluminum, arsenic, barium, cadmium, chromium, cobalt, copper, iron, lead, manganese, mercury, nickel, thallium, silver, vanadium, and zinc. The subject site subsequently entered into a Brownfields Site Rehabilitation Agreement (BSRA) on November 29, 2012. The NFA Proposal is supported by earlier submittals, prepared pursuant to the requirements of Chapter 62-780, Florida Administrative Code (F.A.C.), which can be found in the department's document repository at: http://depedms.dep.state.fl.us/Oculus/servlet/login.

Based on the documentation submitted with the July 2023 NAM activities and other submitted documents, the Department has reasonable assurance that you have met the criteria in Chapter 62- 780, F.A.C. The submittals indicate that soil and groundwater contaminant concentrations are below the applicable Soil Cleanup Target Levels and Maximum Concentration Limits or Groundwater Cleanup Target Levels as adopted in

Chapter 62-777, F.A.C. (Effective date April 17, 2005.) Therefore, you have satisfied the site rehabilitation requirements for the above referenced contaminated site and are released from any further obligation to conduct site rehabilitation at the contaminated site, except as set forth below. See attached Exhibit 3, incorporated by reference herein, which includes information regarding the contaminants, affected media, and applicable cleanup target levels for the contaminated site that is the subject of this Order.

Failure to meet the following requirement will result in the revocation of this Order:

(a) You are required to properly plug and abandon all monitoring wells, injection wells, extraction wells, and sparge wells, unless these wells are otherwise required for compliance with a local ordinance or another cleanup, within 60 days of receipt of this Order. The wells must be plugged and abandoned in accordance with the requirements of Rule 62-532.500(5), F.A.C. A Well Plugging Report shall be submitted within 30 days of well plugging.

Further, in accordance with Section 376.30701(4), Florida Statutes (F.S.), upon completion of site rehabilitation, additional site rehabilitation is not required unless it is demonstrated that:

(a) Fraud was committed in demonstrating site conditions or completion of site rehabilitation;

(b) New information confirms the existence of an area of previously unknown contamination which exceeds the site-specific rehabilitation levels established in accordance with Section 376.30701(2), F.S., or which otherwise poses the threat of real and substantial harm to public health, safety, or the environment;

(b) A new discharge of pollutants or hazardous substances occurs at the site subsequent to the issuance of this Order.

NOTICE OF RIGHTS

This action is final and effective on the date filed with the Clerk of the Department unless a petition for an administrative hearing is timely filed under Sections 120.569 and 120.57, F.S., before the deadline for filing a petition. On the filing of a timely and sufficient petition, this action will not be final and effective until a subsequent order of the Department. Because the administrative hearing process is designed to formulate final agency action, the subsequent order may modify or take a different position than this action.

Petition for Administrative Hearing

A person whose substantial interests are affected by the Department's action may petition for an administrative proceeding (hearing) under Sections 120.569 and 120.57, F.S. Pursuant to Rules 28-106.201 and 28-106.301, F.A.C., a petition for an administrative hearing must contain the following information:

(a) The name and address of each agency affected and each agency's file or identification number, if known;
(b) The name, address, any e-mail address, any facsimile number, and telephone number of the petitioner, if the petitioner is not represented by an attorney or a qualified representative; the name, address, and telephone number of the petitioner's representative, if any, which shall be the address for service purposes during the course of the proceeding; and an explanation of how the petitioner's substantial interests will be affected by the agency determination;
(c) A statement of when and how the petitioner received notice of the agency decision;
(d) A statement of all disputed issues of material fact. If there are none, the petition must so indicate;
(e) A concise statement of the ultimate facts alleged, including the specific facts that the petitioner contends warrant reversal or modification of the agency's proposed action;
(f) A statement of the specific rules or statutes that the petitioner contends require reversal or modification of the agency's proposed action, including an explanation of how the alleged facts relate to the specific rules or statutes; and
(g) A statement of the relief sought by the petitioner, stating precisely the action that the petitioner wishes the agency to take with respect to the agency's proposed action.

The petition must be filed (received by the Clerk) in the Office of General Counsel of the Department at 3900 Commonwealth Boulevard, Mail Station 35, Tallahassee, Florida 32399-3000, or via electronic correspondence at Agency_Clerk@FloridaDEP.gov. Also, a copy of the petition shall be mailed to the addressee of this order at the address indicated above at the time of filing.

Time Period for Filing a Petition

In accordance with Rule 62-110.106(3), F.A.C., petitions for an administrative hearing by the addressee of this order must be filed within **21** days of receipt of this written notice. Petitions filed by any persons other than the addressee of this order must be filed within **21** days of publication of the notice or within **21** days of receipt of the written notice, whichever occurs first.

The failure to file a petition within the appropriate time period shall constitute a waiver of that person's right to request an administrative determination (hearing) under Sections 120.569 and 120.57, F.S., or to intervene in this proceeding and participate as a party to it. Any subsequent intervention (in a proceeding initiated by another party) will be only at the discretion of the presiding officer upon the filing of a motion in compliance with Rule 28-106.205, F.A.C. If you do not publish notice of this action, this waiver may not apply to persons who have not received a clear point of entry.

Extension of Time

Under Rule 62-110.106(4), F.A.C., a person whose substantial interests are affected by the Department's action may also request an extension of time to file a petition for an

administrative hearing. The Department may, for good cause shown, grant the request for an extension of time. Requests for extension of time must be filed with the Office of General Counsel of the Department at 3900 Commonwealth Boulevard, Mail Station 35, Tallahassee, Florida 32399-3000, or via electronic correspondence at Agency_Clerk@FloridaDEP.gov, before the deadline for filing a petition for an administrative hearing. A timely request for extension of time shall toll the running of the time period for filing a petition until the request is acted upon.

Mediation

Mediation is not available in this proceeding.

Judicial Review

Once this decision becomes final, any party to this action has the right to seek judicial review pursuant to Section 120.68, F.S., by filing a Notice of Appeal pursuant to Florida Rules of Appellate Procedure 9.110 and 9.190 with the Clerk of the Department in the Office of General Counsel (Station #35, 3900 Commonwealth Boulevard, Tallahassee, Florida 32399-3000) and by filing a copy of the Notice of Appeal accompanied by the applicable filing fees with the appropriate district court of appeal. The notice must be filed within 30 days from the date this action is filed with the Clerk of the Department.

Questions

Any questions regarding the Department's review of the Natural Attenuation Monitoring Plan (NAMP) Year No. 1, Event No. 2 (Y1E2) and No Further Action (NFA) Proposal, dated July 20, 2023, should be directed to Nikol Havranek at (561) 681-6656 or by email at Nikol.Havranek@FloridaDEP.gov. Questions regarding legal issues should be referred to the Department's Office of General Counsel at (850)245-2242. Contact with any of the above does not constitute a petition for administrative hearing or request for an extension of time to file a petition for administrative hearing.

EXECUTION AND CLERKING
Executed in West Palm Beach, Florida.
STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION



Norva Blandin, MSEM
Program Administrator
Permitting & Waste Cleanup Program
Southeast District

Enc:
Exhibit 1: Site Map

Exhibit 2: Monitoring Well Location Map
Exhibit 3: Summary of Groundwater Data

CERTIFICATE OF SERVICE
The undersigned duly designated deputy clerk hereby certifies that this document and all attachments were sent on the filing date below to the following listed persons:

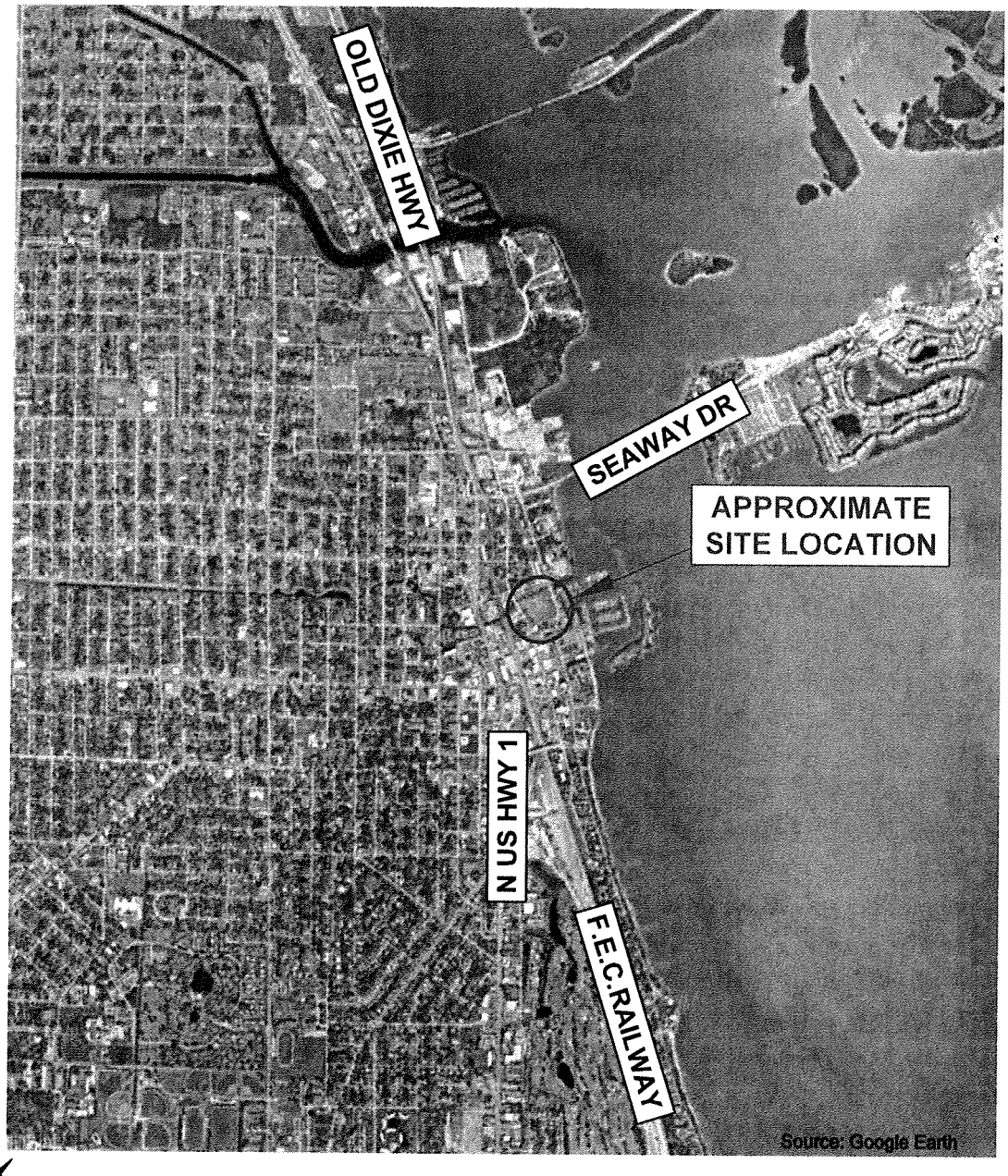
cc: David P. Andre, P.E., dandre@aaceinc.com
G. Lewis, glewis@conklingandlewis.com
Kenny Lewis, KLewis@conklingandlewis.com
Dale Matteson, Audubon Development, dale@audubondevelopment.com
David Baggett, EDC, Inc., davidbaggett@edc-inc.com
Brad Currie, EDC, Inc., bradcurrie@edc-inc.com
Nick Mimms, City of Fort Pierce, nmimms@cityoffortpierce.com
Shyanne Helms, City of Fort Pierce, shelms@cityoffortpierce.com
Jesse Markle, SFWMD, jmarkle@sfwmd.gov
Gary Priest, SFWMD, gpriest@sfwmd.gov
Kelly Crain, FDEP, Kelly.crain@floridadep.gov
Indarjit Jagnarine, FDEP, indarjit.jagnarine@floridadep.gov
Leah J. Smith, FDEP, leah.j.smith@floridadep.gov
Norva Blandin, FDEP-SED, norva.blandin@floridadep.gov
Nikol Havranek, FDEP, Nikol.Havranek@FloridaDEP.gov

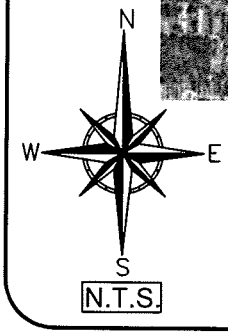
FILING AND ACKNOWLEDGMENT
FILED, on this date, pursuant to Section 120.52, F. S., with the designated Department Clerk, receipt of which is hereby acknowledged.

Vanessa Osborne
Clerk

08/04/2023
Date

EXHIBIT 1





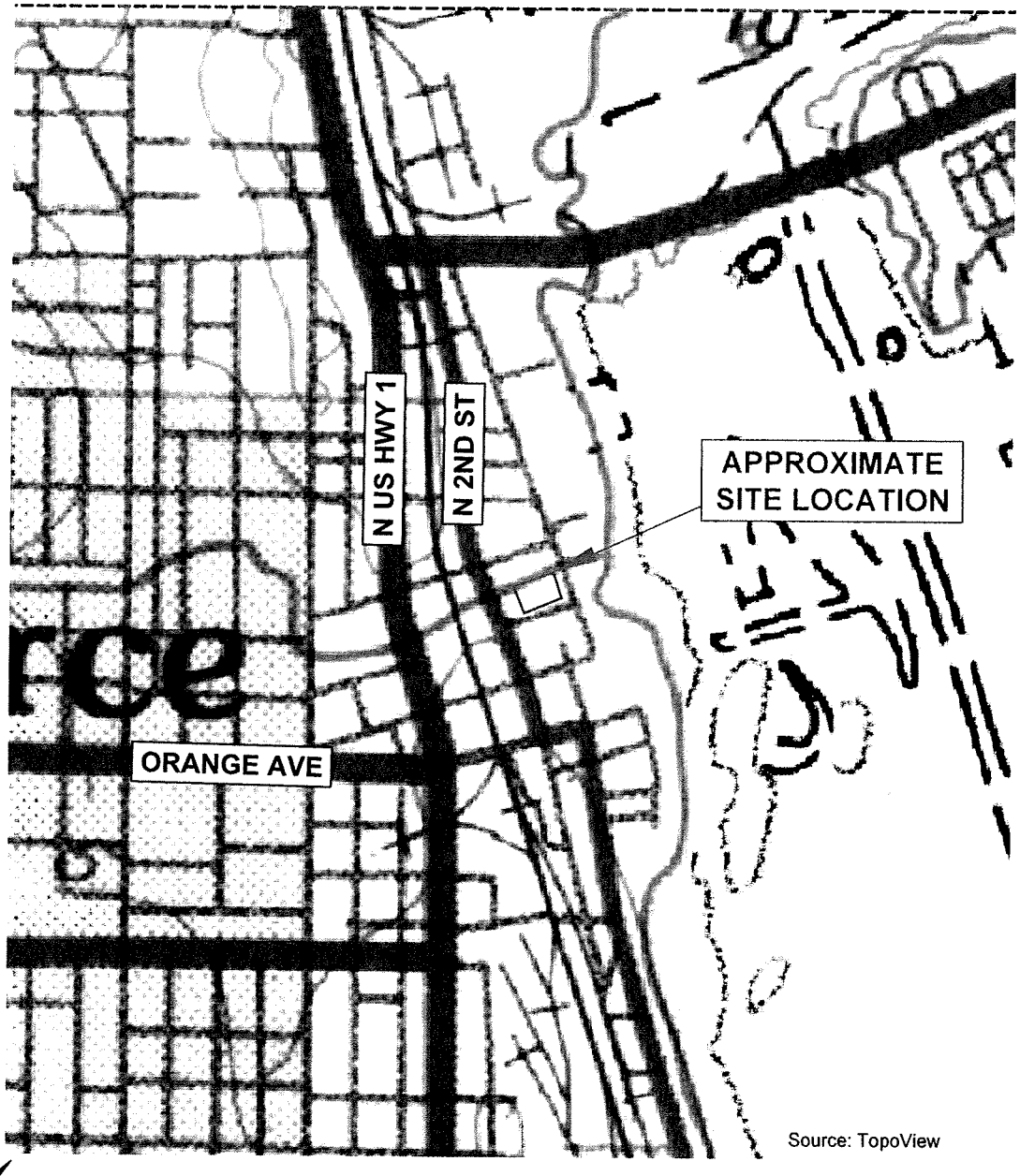
N.T.S.

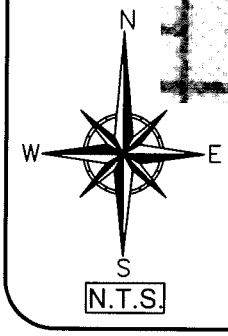
...within
Section 10, Township 35 South, Range 40 East

ANDERSEN ANDRE CONSULTING ENGINEERS, INC.

834 SW Swan Avenue, Port St. Lucie, FL 34983 772-807-9191 www.AACEinc.com

SITE LOCATION MAP	Drawn by: CHA	Date: July 2023
NATURAL ATTENUATION MONITORING PLAN, EVENT #2 KING'S LANDING (FKA KING POWER PLANT) 301 N INDIAN RIVER DRIVE FORT PIERCE, ST. LUCIE COUNTY, FLORIDA SITE I.D. : ERIC_6906, COM_8363	Checked by: DPA	Date: July 2023
	AACE File No: 22-156	**Figure No. 1**





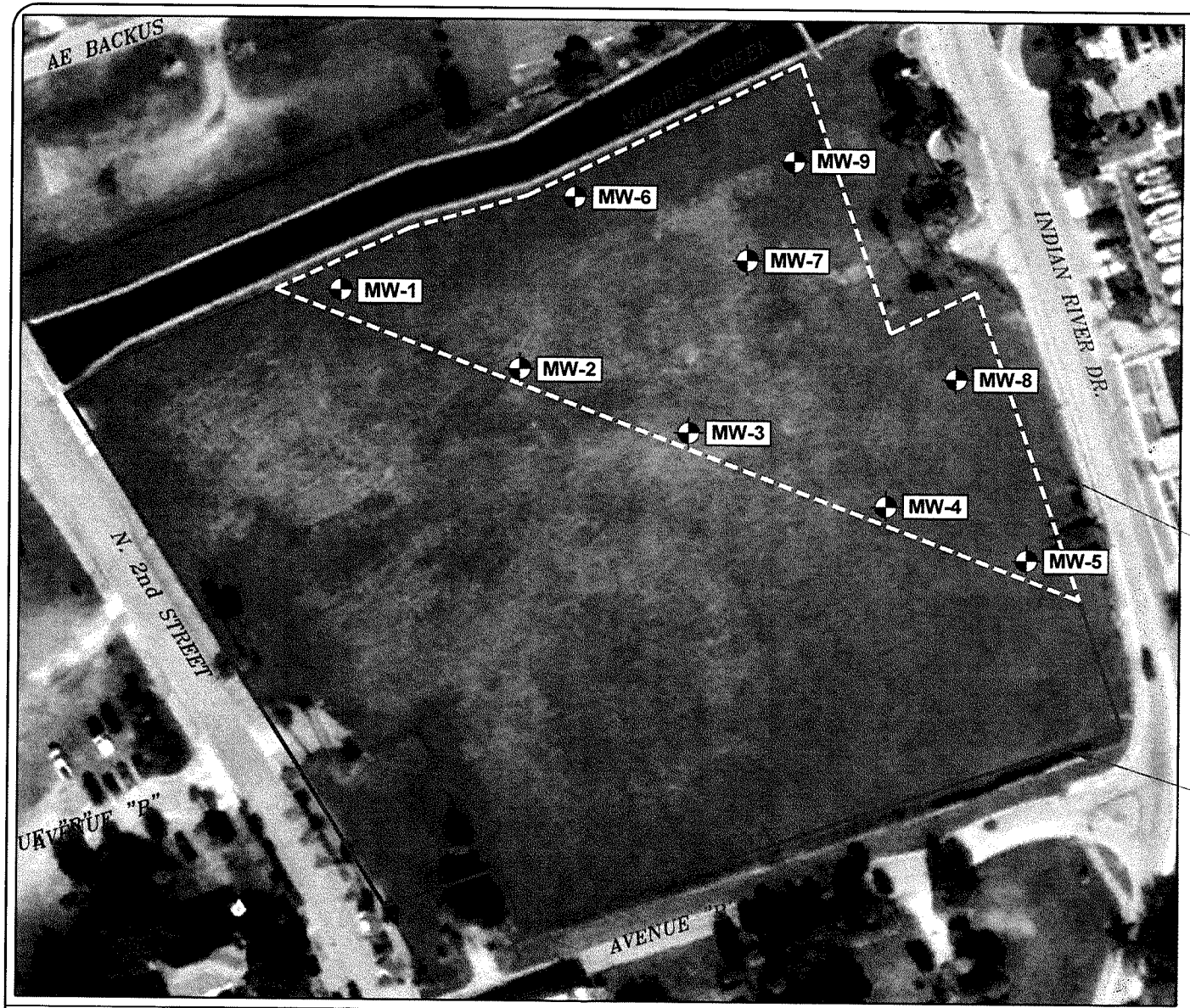
1986 USGS Quadrangle Map of "Fort Pierce, Florida"

...within
Section 10, Township 35 South, Range 40 East

ANDERSEN ANDRE CONSULTING ENGINEERS, INC.
834 SW Swan Avenue, Port St. Lucie, FL 34983 772-807-9191 www.AACEinc.com

USGS TOPOGRAPHIC MAP NATURAL ATTENUATION MONITORING PLAN, EVENT #2 KING'S LANDING (FKA KING POWER PLANT) 301 N INDIAN RIVER DRIVE FORT PIERCE, ST. LUCIE COUNTY, FLORIDA SITE I.D. : ERIC_6906, COM_8363	Drawn by: CHA	Date: July 2023
	Checked by: DPA	Date: July 2023
	AACE File No: 22-156	**Figure No. 2**

EXHIBIT 2



N

W E

S

APPROXIMATE SCALE [11x17]: 1"=60'

30 60 120

FEET

...within
Section 31, Township 46 South, Range 42 East

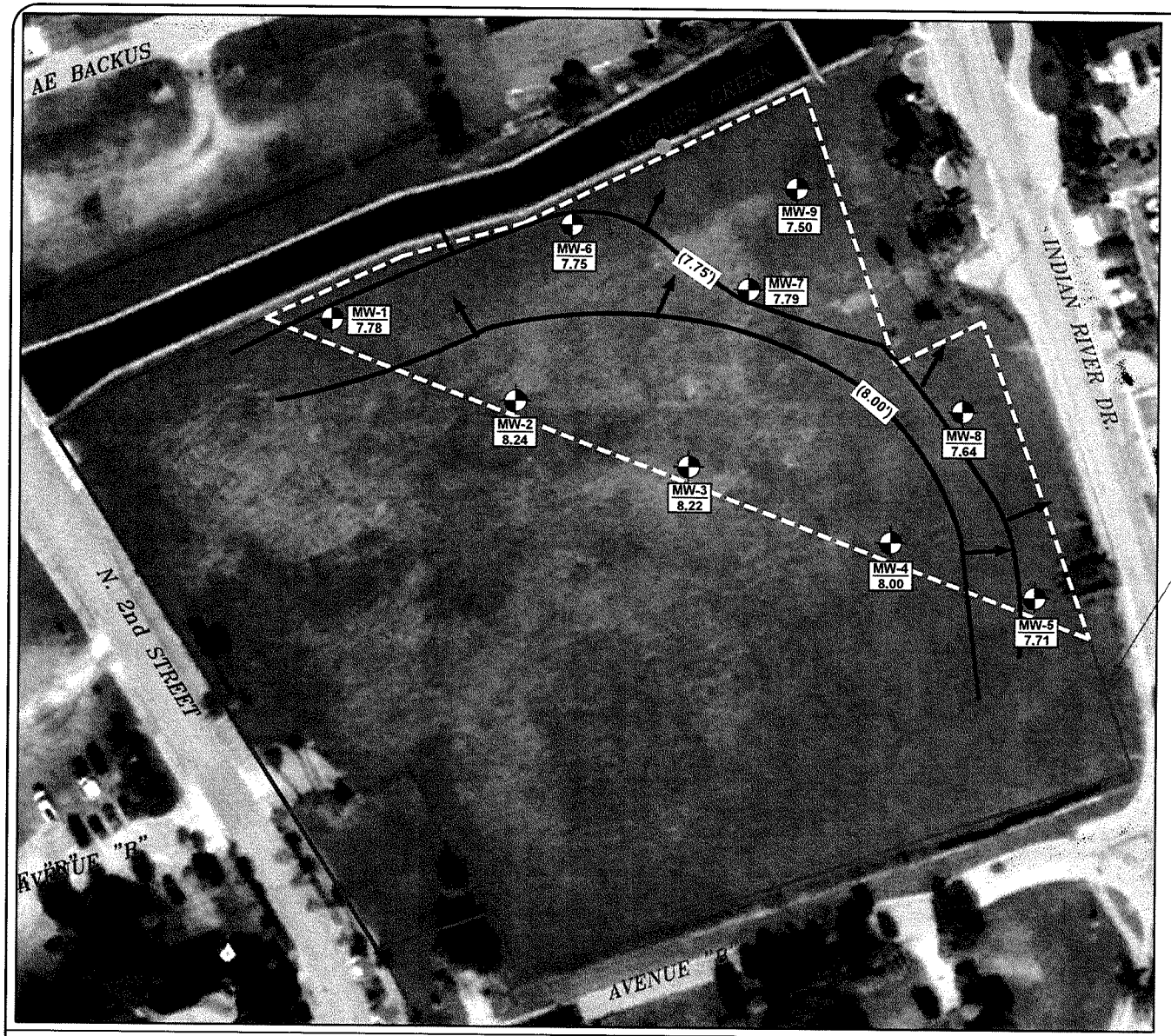
LEGEND

MW-# Approximate Monitoring Well Location

GROUNDWATER RESTRICTED AREA

SUBJECT PROPERTY BOUNDARY

ANDERSEN ANDRE CONSULTING ENGINEERS, INC. 834 SW Swan Avenue, Port St. Lucie, FL 34983 772-807-9191 www.AACEinc.com	MONITORING WELL LOCATION PLAN	NATURAL ATTENUATION MONITORING PLAN, EVENT #2 KING'S LANDING (FKA KING POWER PLANT) 301 N INDIAN RIVER DRIVE FORT PIERCE, ST. LUCIE COUNTY, FLORIDA SITE I.D. : ERIC_6906, COM_8363	Drawn by: CHA Checked by: DPA AACE File No: 22-156	Date: July 2023 Date: July 2023 **Figure No. 3**



LEGEND

- MW-# / 7.78 — Approximate Monitoring Well Location w/ Relative Groundwater Elevation (7/5/23)
- B.M. = 10.00 — Assumed Benchmark Elevation (Paint Mark on Concrete Bulkhead Pile Cap)
- (7.75') — Approximate Monitoring Well Location w/ Relative Groundwater Elevation (7/5/23)
- Approximate Monitoring Well Location w/ Relative Groundwater Elevation (7/5/23)

SUBJECT PROPERTY BOUNDARY

N
W E
S

APPROXIMATE SCALE [11x17]: 1"=60'
30 60 120
FEET

...within
Section 31, Township 46 South, Range 42 East

ANDERSEN ANDRE CONSULTING ENGINEERS, INC. 834 SW Swan Avenue, Port St. Lucie, FL 34983 772-807-9191 www.AACEinc.com	GROUNDWATER CONTOUR MAP (7/5/23)	NATURAL ATTENUATION MONITORING PLAN, EVENT #2 KING'S LANDING (FKA KING POWER PLANT) 301 N INDIAN RIVER DRIVE FORT PIERCE, ST. LUCIE COUNTY, FLORIDA SITE I.D. : ERIC_6906, COM_8363	Drawn by: CHA / Date: July 2023 Checked by: DPA / Date: July 2023 AACE File No: 22-156 **Figure No. 4**

EXHIBIT 3

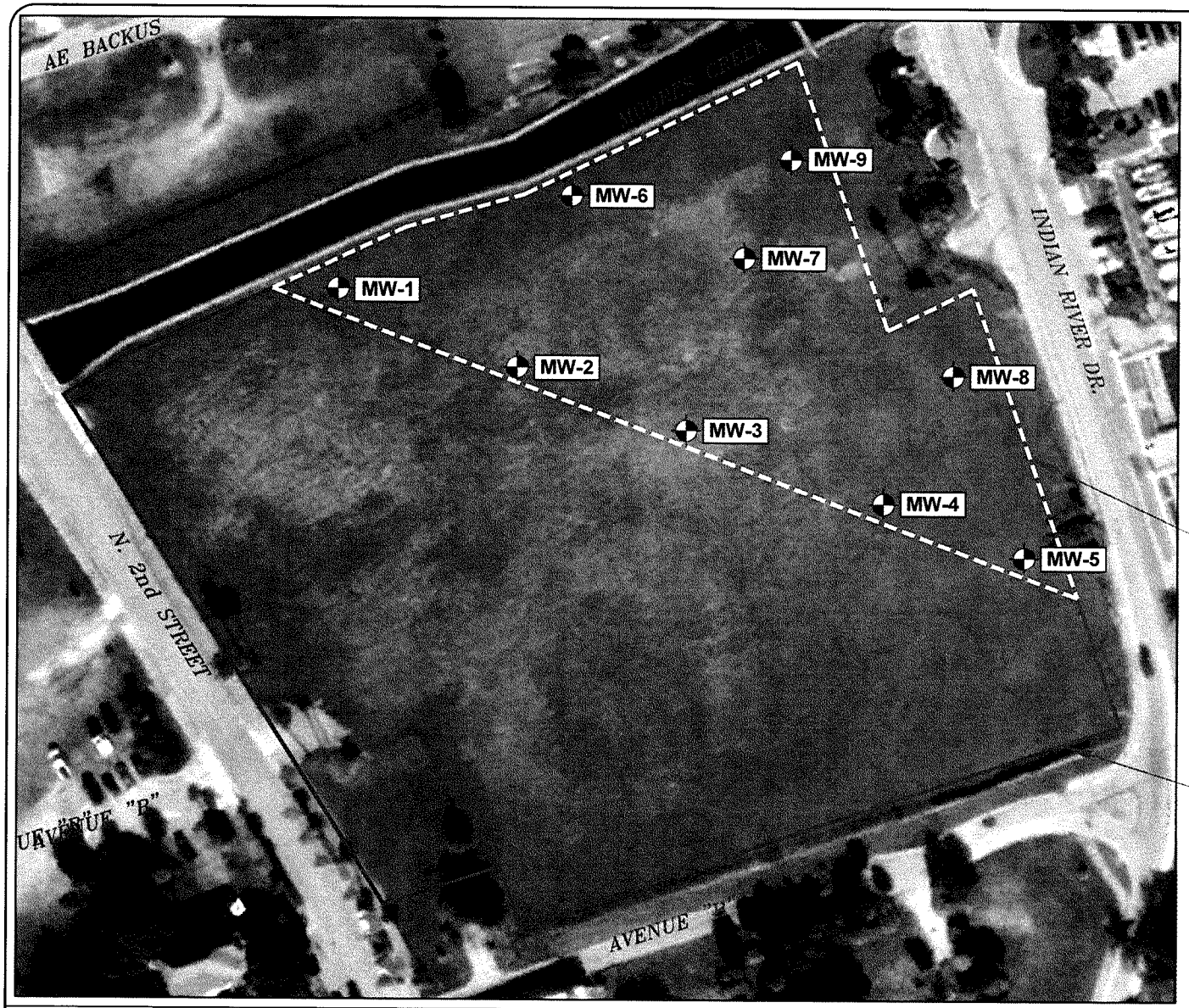
Table 1: July 5, 2023 Groundwater Levels

Piezometer No.	Relative Top of Casing Elevation	Total Depth (Referenced from Ground Surface)	Depth to Groundwater (Referenced from Ground Surface)	Relative Water Table Elevation
MW-1	11.97'	12'	4.45'	7.52'
MW-2	12.92'	12'	4.43'	8.49'
MW-3	12.84'	12'	4.33'	8.51'
MW-4	12.89'	12'	4.67'	8.22'
MW-5	13.15'	12'	5.35'	7.80'
MW-6	12.30'	12'	4.61'	7.69'
MW-7	12.43'	12'	4.61'	7.82'
MW-8	12.00'	12'	4.20'	7.80'
MW-9	12.27'	12'	4.82'	7.45'

Table 2: Summary of Groundwater Analytical Test Results (July 5, 2023)

Monitoring Well I.D.	Parameter Detected (µg/L)		
	Fluorene	**Naphthalene**	**Vanadium**
MW-1	0.023 U	0.046 U	**37**
MW-2	0.023 U	0.046 U	**48**
MW-3	0.023 U	0.046 U	**32**
MW-4	0.023 U	0.046 U	**9.7**
MW-5	0.023 U	0.046 U	**270**
MW-6	**0.033i** [1]	0.046 U	**24**
MW-7	0.023 U	**2.00**	**9.9**
MW-8	0.023 U	0.046 U	**12**
MW-9	0.023 U	0.046 U	**1.8i**
GCTL[2]	**280**	**14**	**49**
NADS[3]	**2800**	**140**	**NA**

Notes:
All concentrations reported in micrograms per liter (µg/L) unless otherwise indicated
[1]"i" Annotation - A value flagged with an "i" flag indicates that the reported value is between the laboratory method detection limit and the practical quantitation limit.
[2]Groundwater Cleanup Target Level as per Chapter 62-777, F.A.C.
[3]Natural Attenuation Default Source Concentrations per Table V Chapter 62-777, F.A.C.



N

W E

S

APPROXIMATE SCALE [11x17]: 1"=60'

30 60 120

FEET

...within
Section 31, Township 46 South, Range 42 East

LEGEND

MW-# Approximate Monitoring Well Location

FORMER GROUNDWATER RESTRICTED AREA

SUBJECT PROPERTY BOUNDARY

ANDERSEN ANDRE CONSULTING ENGINEERS, INC. 834 SW Swan Avenue, Port St. Lucie, FL 34983 772-807-9191 www.AACEinc.com	**MONITORING WELL LOCATION PLAN**	REPORT OF WELL ABANDONMENT KING'S LANDING (FKA KING POWER PLANT) 301 N INDIAN RIVER DRIVE FORT PIERCE, ST. LUCIE COUNTY, FLORIDA SITE I.D. : ERIC_6906, COM_8363	Drawn by: CHA	Date: AUG 2023
			Checked by: DPA	Date: AUG 2023
			AACE File No: 22-156	**Figure No. 1**

STATE OF FLORIDA WELL COMPLETION REPORT

☐ Southwest
☐ Northwest
☐ St. Johns River
■ South Florida
☐ Suwannee River
☐ DEP
☐ Delegated Authority (If Applicable) _____

PLEASE, FILL OUT ALL APPLICABLE FIELDS
(*Denotes Required Fields Where Applicable)

Date Stamp

Official Use Only

1. *Permit Number 59-34847 *CUP/WUP Number _____ *DID Number _____ 62-524 Delineation No. _____

2. *Number of permitted wells constructed, repaired, or abandoned 3 *Number of permitted wells not constructed, repaired, or abandoned 0

3. *Owner's Name Audubon Development Inc 4. *Completion Date 08/15/23 5. Florida Unique ID _____

6. 301 N. Indian River Drive Ft Pierce, Fl 34950
*Well Location - Address, Road Name or Number, City, ZIP

7. *County St Lucie *Section 10 Land Grant _____ *Township 35S *Range 40E

8. Latitude _____ Longitude _____

9. Data Obtained From: ____GPS ____Map ____Survey Datum: ____NAD 27 ____NAD 83 ____WGS 84

10. *Type of Work: ____Construction ____Repair ____Modification ✓ Abandonment

11. *Specify Intended Use(s) of Well(s):
____Domestic
____Bottled Water Supply
____Public Water Supply (Limited Use/DOH)
____Public Water Supply (Community or Non-Community/DEP)
____Class I Injection
____Landscape Irrigation
____Recreation Area Irrigation
____Agricultural Irrigation
____Livestock
____Nursery Irrigation
____Commercial/Industrial
____Golf Course Irrigation
____Site Investigation
✓ Monitoring
____Test
____Earth-Coupled Geothermal
____HVAC Supply
____HVAC Return
Class V Injection: ____Recharge ____Commercial/Industrial Disposal ____Aquifer Storage and Recovery ____Drainage
Remediation: ____Recovery ____Air Sparge ____Other (Describe) _____
____Other (Describe) _____

12. *Drill Method: ____Auger ____Cable Tool ____Rotary ____Combination (Two or More Methods) ____Jetted ____Sonic
____Horizontal Drilling ____Hydraulic Point (Direct Push) ✓ Other plugged by approved

13. *Measured Static Water Level 7 ft. Measured Pumping Water Level _____ ft. After _____ Hours at _____ GPM

14. *Measuring Point (Describe) Top Of Well Which is 3 ft. ✓ Above ____Below Land Surface *Flowing: ____Yes ✓ No

15. *Casing Material: ____Black Steel ____Galvanized ✓ PVC ____Stainless Steel ____Not Cased ____Other _____

16. *Total Well Depth 15 ft. Cased Depth 5 ft. *Open Hole: From — To — ft. *Screen: From 5 To 15 ft. Slot Size .010

17. *Abandonment: ✓ Other (Explain) NO Longer needed
From 0 ft. To 1 ft. No. of Bags 1/2 Seal Material (Check One): ✓ Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

18. *Surface Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

19. *Primary Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

20. *Liner Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

21. *Telescope Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

22. Pump Type (If Known):
____Centrifugal ____Jet ____Submersible ____Turbine
Horsepower _____ Pump Capacity (GPM) _____
Pump Depth _____ ft. Intake Depth _____ ft.

23. Chemical Analysis (When Required):
Iron _____ ppm Sulfate _____ ppm Chloride _____ ppm
____Laboratory Test ____Field Test Kit

24. Water Well Contractor:

*Contractor Name James Paul Tyson *License Number 11352 E-mail Address downthehole@att.net

*Contractor's Signature _____ *Driller's Name (Print or Type) James Paul Tyson
(I certify that the information provided in this report is accurate and true.)

*Permit No. 59-34847

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT
2379 BROAD STREET, BROOKSVILLE, FL 34604-6899
PHONE: (352) 796-7211 or (800) 423-1476
WWW.SWFWMD.STATE.FL.US

ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
4049 REID STREET, PALATKA, FL 32178-1429
PHONE: (386) 329-4500
WWW.SJRWMD.COM

NORTHWEST FLORIDA WATER MANAGEMENT DISTRICT
152 WATER MANAGEMENT DR., HAVANA, FL 32333-4712
(U.S. Highway 90, 10 miles west of Tallahassee)
PHONE: (850) 539-5999
WWW.NWFWMD.STATE.FL.US

SOUTH FLORIDA WATER MANAGEMENT DISTRICT
P.O. BOX 24680
3301 GUN CLUB ROAD
WEST PALM BEACH, FL 33416-4680
PHONE: (561) 686-8800
WWW.SFWMD.GOV

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
9225 CR 49
LIVE OAK, FL 32060
PHONE: (386) 362-1001 or (800) 226-1066 (Florida only)
WWW.MYSUWANNEERIVER.COM

***DRILL CUTTINGS LOG** (Examine cuttings every 20 ft. or at formation changes. Note cavities and depth to producing zone. Grain Size: F=Fine, M=Medium, and C=Coarse)

From	0	ft.	To	15	ft.	Color	Brown	Grain Size (F, M, C)	M	Material	Sand
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	

Comments: See Site Plan

***Detailed Site Map of Well Location**

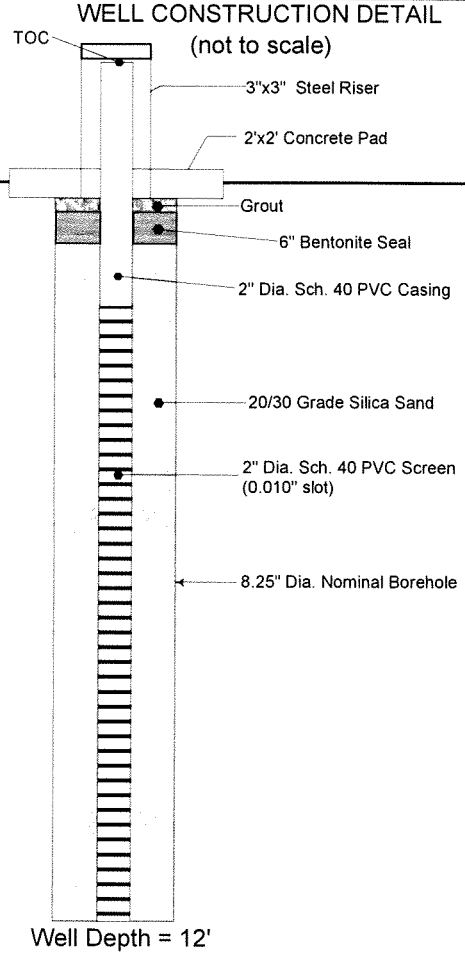


Monitor Well No. MW-1 Through MW-9

PROJECT:	Kings Landing	**DRILL METHOD:**	Hollow-Stem	**TOC ELEV:**	N/A
LOGGED BY:	DPA	**SAMPLE TYPE:**	Grab	**FDEP FAC ID#:**	
DRILLER:	DTH	**HOLE DIA:**	8.25"	**STICK -UP:**	Approx. 3'
DATE INSTALLED:	3/16/2023	**STATIC W.L:**	4'-6' varies	**SURVEYOR:**	N/A

DESCRIPTION	USSC CLASS	DEPTH	SAMPLE	BLOWS/FT.
Brown fine sand with traces of concrete debris	SP	0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20		

WELL CONSTRUCTION DETAIL
(not to scale)

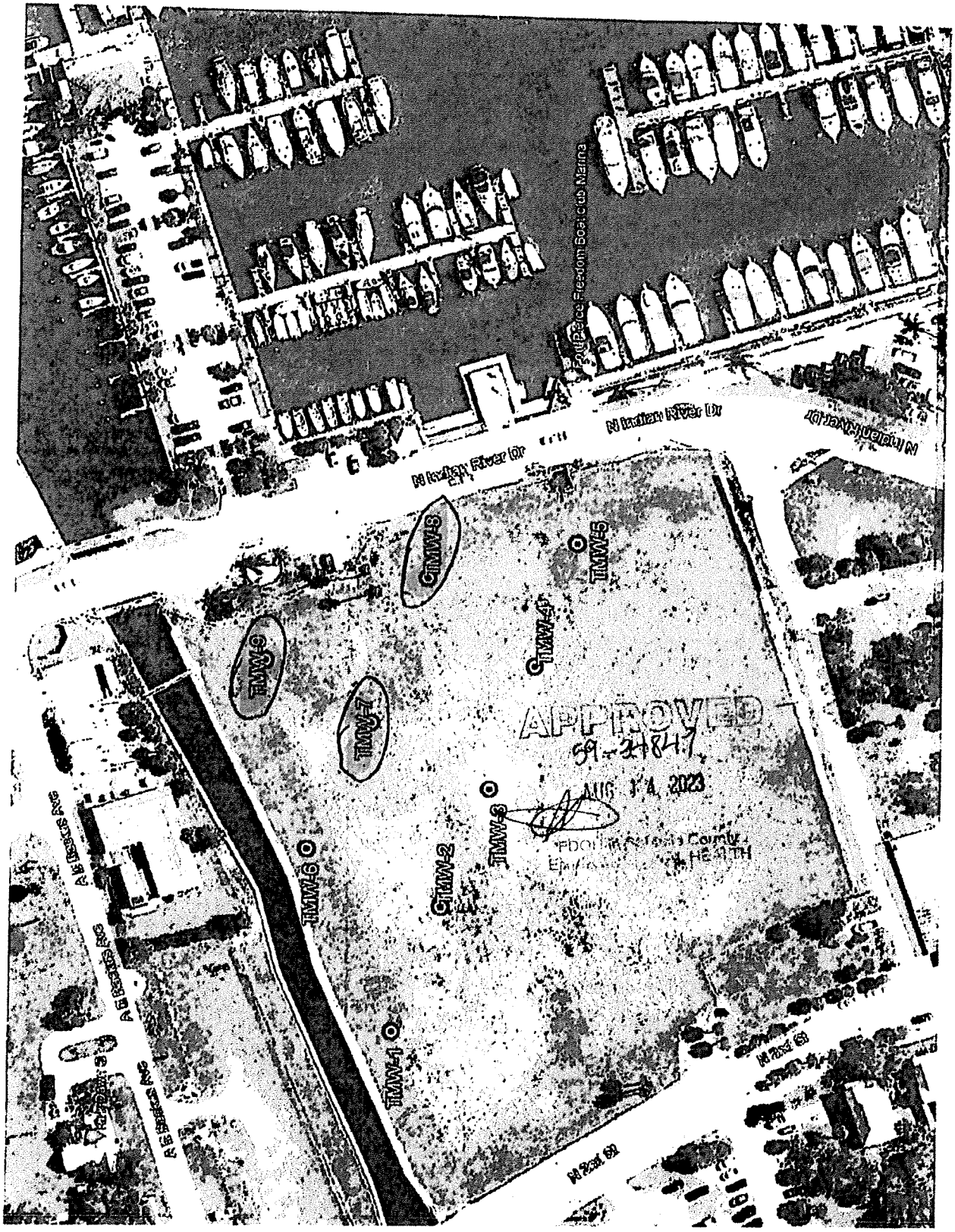


Well Depth = 12'

AACE
Andersen Andre
Consulting Engineers, Inc.
772-807-9191 www.aaceinc.com

Notes:

File No.
22-156


N Indian River Dr
N Indian River Dr
N Indian River Dr
TMW-1
TMW-2
TMW-3
TMW-4
TMW-5
TMW-6
TMW-7
TMW-8
TMW-9
APPROVED
59-34847
AUG 14 2023
A E Beekers Ave
A E Beekers Ave
A E Beekers Ave
N 2nd St
N 3rd St

STATE OF FLORIDA WELL COMPLETION REPORT

☐ Southwest
☐ Northwest
☐ St. Johns River
■ South Florida
☐ Suwannee River
☐ DEP
☐ Delegated Authority (if Applicable) _____

PLEASE, FILL OUT ALL APPLICABLE FIELDS
(*Denotes Required Fields Where Applicable)

Date Stamp

Official Use Only

1. *Permit Number 59-34848 *CUP/WUP Number _____ *DID Number _____ 62-524 Delineation No. _____

2. *Number of permitted wells constructed, repaired, or abandoned 6 *Number of permitted wells not constructed, repaired, or abandoned 0

3. *Owner's Name Audubon Development Inc 4. *Completion Date 08/15/23 5. Florida Unique ID _____

6. 301 N. Indian River Drive Ft Pierce, Fl 34950
*Well Location - Address, Road Name or Number, City, ZIP

7. *County St Lucie *Section 10 Land Grant _____ *Township 35S *Range 40E

8. Latitude _____ Longitude _____

9. Data Obtained From: ____GPS ____Map ____Survey Datum: ____NAD 27 ____NAD 83 ____WGS 84

10. *Type of Work: ____Construction ____Repair ____Modification ✓ Abandonment

11. *Specify Intended Use(s) of Well(s):
____Domestic
____Bottled Water Supply
____Public Water Supply (Limited Use/DOH)
____Public Water Supply (Community or Non-Community/DEP)
____Class I Injection
____Landscape Irrigation
____Recreation Area Irrigation
____Agricultural Irrigation
____Livestock
____Nursery Irrigation
____Commercial/Industrial
____Golf Course Irrigation
____Site Investigation
✓ Monitoring
____Test
____Earth-Coupled Geothermal
____HVAC Supply
____HVAC Return
Class V Injection: ____Recharge ____Commercial/Industrial Disposal ____Aquifer Storage and Recovery ____Drainage
Remediation: ____Recovery ____Air Sparge ____Other (Describe) _____
____Other (Describe) _____

12. *Drill Method: ____Auger ____Cable Tool ____Rotary ____Combination (Two or More Methods) ____Jetted ____Sonic
____Horizontal Drilling ____Hydraulic Point (Direct Push) ✓ Other Plugged by approved

13. *Measured Static Water Level 8 ft. Measured Pumping Water Level _____ ft. After _____ Hours at _____ GPM

14. *Measuring Point (Describe) Top Of Well Which is 3 ft. ✓ Above ____Below Land Surface *Flowing: ____Yes ✓ No

15. *Casing Material: ____Black Steel ____Galvanized ✓ PVC ____Stainless Steel ____Not Cased ____Other _____

16. *Total Well Depth 18 ft. Cased Depth 8 ft. *Open Hole: From — To — ft. *Screen: From 8 To 18 ft. Slot Size .010

17. *Abandonment: ✓ Other (Explain) No longer needed
From 0 ft. To 1.5 ft. No. of Bags 1/2 Seal Material (Check One): ✓ Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

18. *Surface Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

19. *Primary Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

20. *Liner Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

21. *Telescope Casing Diameter and Depth:
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____
Dia ____ in. From ____ ft. To ____ ft. No. of Bags ____ Seal Material (Check One): ____Neat Cement ____Bentonite ____Other _____

22. Pump Type (If Known):
____Centrifugal ____Jet ____Submersible ____Turbine
Horsepower _____ Pump Capacity (GPM) _____
Pump Depth _____ ft. Intake Depth _____ ft.

23. Chemical Analysis (When Required):
Iron _____ ppm Sulfate _____ ppm Chloride _____ ppm
_____ Laboratory Test _____ Field Test Kit

24. Water Well Contractor:

*Contractor Name James Paul Tyson *License Number 11352 E-mail Address downthehole@att.net

*Contractor's Signature _____ (I certify that the information provided in this report is accurate and true.) *Driller's Name (Print or Type) James Paul Tyson

*Permit No. 59-34848

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT
2379 BROAD STREET, BROOKSVILLE, FL 34604-6899
PHONE: (352) 796-7211 or (800) 423-1476
WWW.SWFWMD.STATE.FL.US

ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
4049 REID STREET, PALATKA, FL 32178-1429
PHONE: (386) 329-4500
WWW.SJRWMD.COM

NORTHWEST FLORIDA WATER MANAGEMENT DISTRICT
152 WATER MANAGEMENT DR., HAVANA, FL 32333-4712
(U.S. Highway 90, 10 miles west of Tallahassee)
PHONE: (850) 539-5999
WWW.NWFWMD.STATE.FL.US

SOUTH FLORIDA WATER MANAGEMENT DISTRICT
P.O. BOX 24680
3301 GUN CLUB ROAD
WEST PALM BEACH, FL 33416-4680
PHONE: (561) 686-8800
WWW.SFWMD.GOV

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
9225 CR 49
LIVE OAK, FL 32060
PHONE: (386) 362-1001 or (800) 226-1066 (Florida only)
WWW.MYSUWANNEERIVER.COM

***DRILL CUTTINGS LOG** (Examine cuttings every 20 ft. or at formation changes. Note cavities and depth to producing zone. Grain Size: F=Fine, M=Medium, and C=Coarse)

From	0	ft.	To	18	ft.	Color	Brown	Grain Size (F, M, C)	M	Material	Sand
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	
From		ft.	To		ft.	Color		Grain Size (F, M, C)		Material	

Comments: See Site Plan

***Detailed Site Map of Well Location**



INVOICE

Customer #	**30115975**	**Invoice #**	**7741197**
Job Site #	0006	**Invoice Date:**	02/21/2025
Our Local Office #	(407) 381-2727	**Due Date:**	03/23/2025
		Terms:	NET 30 DAYS
		Ordered By:	TYLER HAGA
		Purchase Order #	

LIVE OAK CONTRACTING
1 RIVERSIDE AVE
JACKSONVILLE, FL 32202

Job Address:	1 RIVERSIDE AVE
Cross St:	
City:	JACKSONVILLE, FL 32202-4917
Job Name:	ONE RIVERSIDE
Site Contact:	MATT
Site Phone:	386-853-4202

Quantity	Description		Term	From/Thru	Rate	Total
1956	6 FT TEMPORARY PANELS	*	R	02/24/25 - 03/05/25		768.43

*** - You have added product to an existing jobsite. This invoice is being pro-rated so that all products renew together on your next invoice.**

Subtotal: $768.43 **Tax: $57.63** **Total: $826.06** **Total Due: $826.06**

800-352-5675
customercare@rentnational.com
rentnational.com

VISA DISCOVER

For credit card transactions, please visit **rentnational.com**:
1) to pay one or multiple invoices.
2) to set up renewals on autopay.

To receive paperless invoices, please email **gopaperless@rentnational.com**

Customer No: **30115975**
Invoice No: **7741197**

Amount Enclosed: **$** ☐☐,☐☐☐.☐☐

Be sure to write your customer number on your check.

NATIONAL CONSTRUCTION RENTALS
P.O. BOX 841461
LOS ANGELES, CA 90084-1461

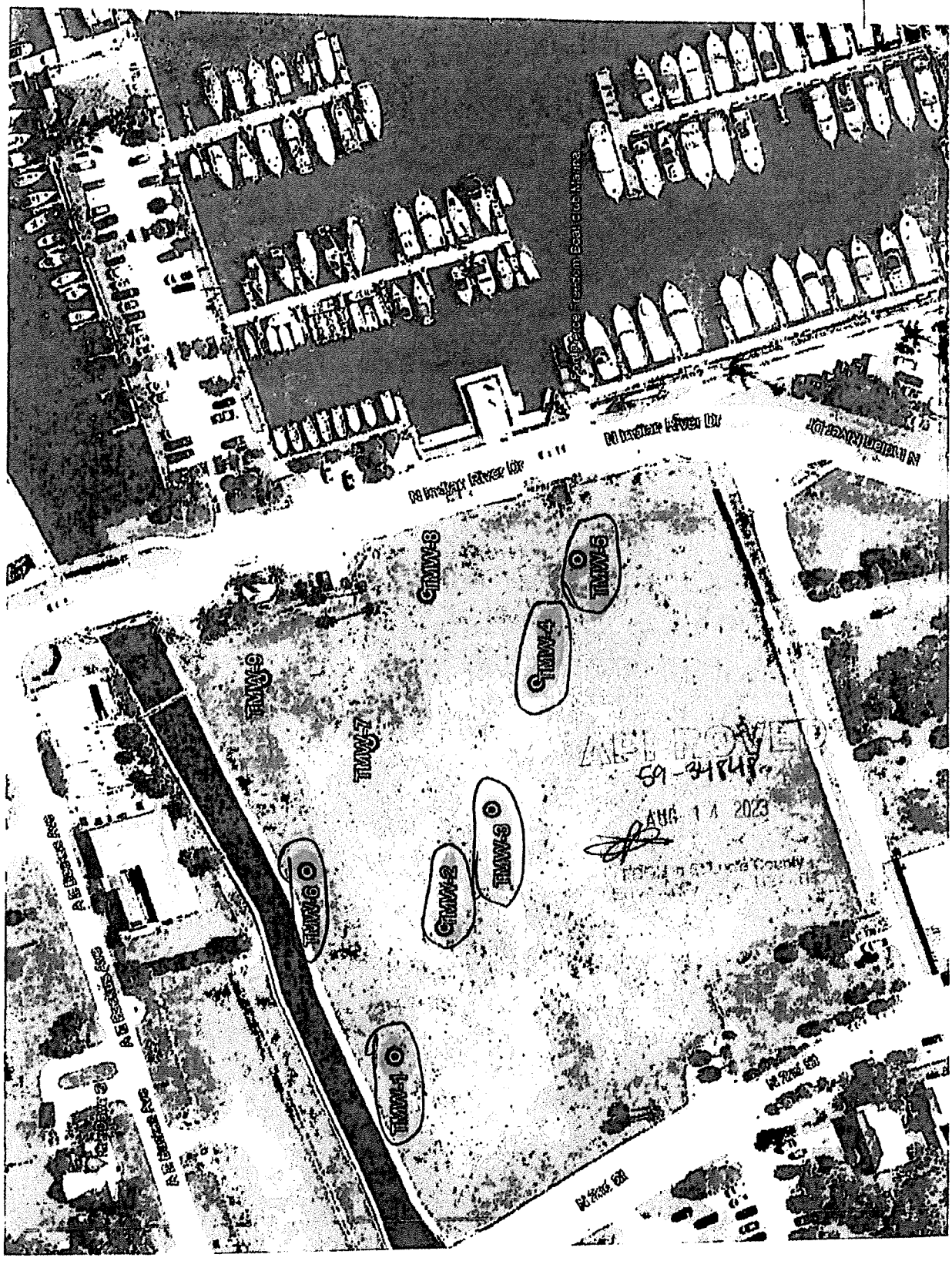

TMW-1
TMW-2
TMW-3
TMW-4
TMW-5
TMW-6
TMW-7
TMW-8
59-31848
AUG 14 2023

Exhibit D

Indian River State College Material Lease Terms

Landlord:	Live Oak Holdings Group, LLC, or assignee
Tenant:	Indian River State College
Leased Premises:	1,200 square foot restaurant space located within Landlord's development Property, the location of which shall be in the sole discretion of Landlord.
Term:	Sixty (60) months from the date Tenant obtains a certificate of occupancy for the Leased Premises. Tenant shall have no option to extend the term of the lease unless agreed upon in writing by Landlord, in Landlord's sole discretion.
Base Rent:	$42,000 annually throughout the term of the lease ($35/sq. ft.); provided, however, No base rent shall be payable from Tenant to Landlord during the Term of the lease, as Landlord is donating the use of Leased Premises to Tenant free of any such Base Rent, except in the event of a default, under the lease to be executed between the parties.
Common Area Maintenance:	Through the Term of the lease, Tenant shall be obligated to pay Landlord its proportionate share of the Common Area Maintenance expenses applicable to the Leased Premises, which CAM shall include any and all taxes, insurance and other expenses related to the overall management and operation of the development within which the Leased Premises is located.
Utilities:	Tenant shall be solely responsible for the payment of all utilities servicing the Leased Premises (including hook-up fees) throughout the term of the lease.
Permitted Use:	The Leased Premises shall only be used as a restaurant open to the general public. Landlord shall have the right to approve, in its reasonable discretion, any restaurant concept proposed by Tenant.
Landlord's Work	Landlord shall deliver the Leased Premises to Tenant as an unfinished "shell" whereupon Tenant shall complete the design, construction and installation of any necessary furniture, fixtures, and equipment.
Tenant's Work	Tenant shall be solely responsible for the buildout of the the Leased Premises, including but not limited to the design, construction, and the installation of any necessary, plumbing, HVAC equipment and duct work, electrical, internet and communication wiring, furniture, fixtures, and other restaurant equipment.
Tenant Improvement Allowance:	Tenant shall receive a payment from Landlord equal to $35.00 per square foot of the Leased Premises for a total amount of for a total amount of $42,000 as a Tenant improvement allowance, and Tenant shall be responsible for the cost of all Tenant's Work in accordance with making said improvements.
Subleasing:	Tenant shall be prohibited from subleasing any portion of the Leased Premises with first obtaining the written consent of Landlord, which consent Landlord may withhold in its sole discretion.

Purchase and Sale Agreement Final(6033726.1)

Final Audit Report 2025-02-21

Created:	2025-02-21
By:	Jeannette Sanchez (JSanchez@jonesfoster.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAg5HSxm1yBw3mD-msR5RqUHf2T2sjRzLX

"Purchase and Sale Agreement Final(6033726.1)" History

Document created by Jeannette Sanchez (JSanchez@jonesfoster.com)
2025-02-21 - 8:32:51 PM GMT

Document emailed to dale@audubondevelopment.com for signature
2025-02-21 - 8:36:11 PM GMT

Email viewed by dale@audubondevelopment.com
2025-02-21 - 8:36:54 PM GMT

Signer dale@audubondevelopment.com entered name at signing as Dale Matteson
2025-02-21 - 9:20:35 PM GMT

Document e-signed by Dale Matteson (dale@audubondevelopment.com)
Signature Date: 2025-02-21 - 9:20:37 PM GMT - Time Source: server

Agreement completed.
2025-02-21 - 9:20:37 PM GMT

JF | Powered by Adobe Acrobat Sign

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (this "**Amendment**") is made and entered into as of the 27th day of February, 2025 (the "**Effective Date**"), by and between **AUDUBON DEVELOPMENT, INC.**, a Florida corporation ("**Seller**"), and **LIVE OAK HOLDINGS GROUP, LLC**, a Florida limited liability company ("**Purchaser**").

WITNESSETH:

WHEREAS, Seller and Purchaser entered into that certain Purchase and Sale Agreement dated February 21, 2025 (the "**Agreement**"), relating to the purchase and sale of certain real property located in St. Lucie County, Florida as more particularly described in the Agreement; and

WHEREAS, Purchaser and Seller desire to enter into this Amendment to amend certain terms and conditions of the Agreement.

NOW THEREFORE, for and in consideration of the mutual covenants and agreements of the parties, and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged and agreed by each of the parties, Seller and Purchaser do hereby covenant and agree as follows:

1. **Recitals**. Seller and Purchaser do hereby mutually represent and warrant that the foregoing recitals are true and correct, and said recitals are hereby ratified, confirmed, and incorporated into the body of this Amendment.

2. **Defined Terms**. Any capitalized terms utilized in this Amendment and which are not separately defined herein shall have the meaning ascribed thereto in the Agreement.

3. **Third Amendment to the Municipal Agreement**. Notwithstanding anything to the contrary in the Agreement, if the Third Amendment referenced in Section 8.04 in the Agreement is not fully executed by the Seller, City and FPRA on or before May 22, 2025, then the Agreement shall terminate and be of no further force and effect.

4. **Modification**. Except as modified by this Amendment, the terms and conditions of the Agreement are hereby ratified, confirmed and shall remain unchanged and in full force and effect. In the event of a conflict between the terms of this Amendment and the terms of the Agreement, the terms of this Amendment shall govern. Seller and Purchaser hereby agree that the Agreement, as amended by this Amendment, shall constitute a valid and binding contract between Seller and Purchaser.

5. **Counterparts; Facsimile**. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. A facsimile or e-mail copy of this Amendment and any signatures hereon shall be considered for all purposes as originals.

[*Signature Page to Follow*]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the Effective Date.

SELLER:

AUDUBON DEVELOPMENT, INC.,
a Florida corporation

By: _____
Print Name: Dale Matteson
Title: President and CEO

PURCHASER:

LIVE OAK HOLDINGS GROUP, LLC,
a Florida limited liability company

By: _____
Print Name: Paul Bertozzi
Title: Manager

MICHELLE R. MILLER, CLERK OF THE CIRCUIT COURT - SAINT LUCIE COUNTY
FILE # 4996647 OR BOOK 4775 PAGE 2707, Recorded 02/18/2022 11:34:46 AM

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

AMENDED AND RESTATED AGREEMENT FOR DEVELOPMENT OF KING'S LANDING

THIS AGREEMENT (the "Agreement") is made and entered into as of this 8th day of February, 2022, by and between AUDUBON DEVELOPMENT, INC., a Florida corporation ("Audubon"), whose mailing address is P.O. Box 981, Palm Beach, FL 33480, the CITY OF FORT PIERCE, a Florida municipal corporation (hereafter referred to as the "City of Fort Pierce"), whose mailing address is City Hall, 100 North U.S. 1, Fort Pierce, FL 34950 and the FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statutes Chapter 163 (the "FPRA") (collectively, the City of Fort Pierce and the FPRA shall be referred to herein as the "City").

This Agreement hereby amends, restates and replaces that certain Agreement for Development of King's Landing executed by and between Audubon, the City of Fort Pierce and FPRA dated December 2, 2019 and recorded in Official Records Book 4353, Page 1200, as amended by that certain First Amendment to Agreement for Development of King's Landing, dated February 3, 2020 and recorded in Official Records Book 4382, Page 118, both of the Public Records of St. Lucie County Florida (collectively, the "Original Agreement for Development"). The parties hereto also agree that certain deadlines and time periods set forth in the Original Agreement for Development were tolled as set forth in that certain Memorandum of Understanding as to Agreement for Development of King's Landing, between the City or Fort Pierce, FPRA and Audubon (the "MOU"), executed on or about March 25, 2020. Audubon, the City of Fort Pierce and FPRA hereby acknowledge and agree that the terms, covenants and conditions of the foregoing Original Agreement for Development, shall hereinafter be deemed to be as set forth herein, The Effective Date of this Agreement shall be the Effective Date of the Original Agreement for Development: December 2, 2019.

W I T N E S S E T H:

WHEREAS, the City of Fort Pierce and the FPRA are the record owners, as their record interests may appear, of fee simple title to the unimproved real property described on **Exhibit "A"**, attached hereto and made a part hereof (the "Real Property"); and

WHEREAS, the City issued a request for proposals ("RFP") requesting that qualified developers submit proposals for the development of the Real Property; and

WHEREAS, after evaluating the responses submitted in the competitive procurement process in response to the City's RFP, the City found that Audubon has submitted the most advantageous proposal; and

WHEREAS, Audubon has proposed the development of a mixed use development on the Real Property referred to as King's Landing, including a hotel, condominiums, restaurants, retail, office, single family residences and apartments, as more generally set forth in the RFP (the "Project"); and

WHEREAS, the City and Audubon both desire to enter into an agreement, allowing Audubon to proceed with obtaining land development approvals more specifically setting forth the master plan and development standards for the Project, providing for the conveyance of the Real Property to Audubon subject to the terms and conditions hereof, and allowing for the construction of the Project on the Real Property in phases, as more specifically set forth herein; and

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and agreements contained herein, and the mutual benefits hereunder, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do covenant and agree as follows:

1. Agreement to Develop. The City agrees to convey the Real Property to Audubon and Audubon agrees to develop the Real Property in accordance with the terms and conditions set forth herein. The term "Property" shall include the Real Property described in **Exhibit "A"**, together with all right, title and interest, if any, of the City in and to (i) any improvements to the Real Property, (ii) any condemnation award relating to the Real Property, and (iii) all easements, rights-of-way and appurtenances benefitting or appurtenant to the Real Property.

2. Due Diligence Period. Audubon, its agents, employees and contractors shall have one-hundred and twenty (120) days from and after the Effective Date (which one-hundred and twenty (120) day period is hereinafter referred to as the "Due Diligence Period") within which to undertake engineering and other tests, borings, studies, investigations and assessments of and concerning the Property, at Audubon's sole cost and expense, as Audubon determines may be necessary or desirable in order to determine and evaluate (i) compliance of the Property with all zoning, environmental and other codes, ordinances, statutes, rules and regulations affecting the same, (ii) soil compaction, drainage and other physical characteristics of the Property, (iii) the feasibility of developing the Property for Audubon's intended use, including preparing draft site plans, drainage plans, utility plans and financial feasibility studies, and (iv) any other matters as shall be deemed by Audubon, in Audubon's sole and absolute discretion, to be necessary for Audubon to determine the feasibility of Audubon proceeding with the development of the Property. The City hereby grants to Audubon, its agents, employees, contractors and engineers, a right of entry upon the Property and any part thereof during the Due Diligence Period for the purposes of assisting such inspections and review, including environmental studies, soil compaction studies, soil borings and other physical inspections, and to show the Property to third parties (including, without limitation, architects, attorneys, insurers, financial institutions and other lenders or investors), and the City hereby agrees to cooperate with Audubon's studies and investigations, as reasonably required. Audubon shall be responsible for prompt payment for such inspections and for repair of damage to and restoration of the Property resulting from such studies and inspections. Audubon shall not subject the Property to any liens in connection with such studies and investigations and Audubon shall immediately discharge any liens which may be recorded against the Property resulting from such studies and investigations. Audubon agrees

to indemnify and hold harmless the City from all losses, damages, penalties, attorney's fees and costs arising out of property damage, personal injury or wrongful death caused by Audubon, or Audubon's agents or contractors, in connection with any inspections of the Property. No later than five (5) days after the end of the Due Diligence Period, Audubon may, at Audubon's sole discretion and for any reason, terminate this Agreement by giving written notice thereof to the City, in which event this Agreement shall be terminated, and all rights and liabilities of the parties pursuant to the Agreement shall be terminated. No later than fifteen (15) days after such termination of this Agreement, Audubon shall deliver to the City copies of any reports of studies and investigations procured by Audubon relative to the Property during the Due Diligence Period.

3. Copies of Reports. The City agrees to deliver to Audubon, within five (5) days following the Effective Date of this Agreement, copies of (a) any leases, lease amendments, contracts, licenses, governmental or quasi-governmental permits or permit applications, (b) all reports, studies and investigations (including, without limitation, any environmental, engineering or water quality assessments or reports, title abstracts and policies, permits, surveys and soil tests) and (c) specifically, any information evidencing the removal of the title encumbrance that provided a right of reverter in favor of the State of Florida, in the possession of the City relating to the Property or any part thereof. The City shall also, upon request by Audubon, provide any information in the possession of the City relating to the remediation of environmental contamination on the Property.

4. Land Development Approvals.

a. City Obligations. The City shall, at no cost or expense to Audubon, be responsible for completing the following tasks:

i. The City shall give its best efforts to support abandoning of the road right-of-way of the section of Avenue B, shown on **Exhibit "B"**, attached hereto and made a part hereof (the "Avenue B Parcel"), it being the intention of the parties hereto that the Avenue B Parcel shall be included in the Property conveyed to Audubon at Closing, for development by Audubon. The City shall be responsible for completing and filing any required applications, paying any filing fees and processing the approval of the foregoing abandonment. The foregoing abandonment of the public right-of-way of the Avenue B Parcel, so that it may be conveyed to Audubon at Closing, shall be a Condition to Closing which, if not completed, may result in the termination of this Agreement as more specifically set forth in Paragraph 4.c below.

ii. The City shall give its best efforts to support amending the Comprehensive Plan of the City of Fort Pierce to change the future land use designation of the Property to Central Business District (CBD). The City shall be responsible for completing and filing any required applications and paying any filing fees associated with processing the approval of the foregoing future land use amendment, both at the City level and at the State level. The foregoing change in the Property's future land use designation to CBD shall be a Condition to Closing which, if not completed, may result in the termination of this Agreement as more specifically set forth in Paragraph 4.c below.

iii. The City shall give its best efforts to support changing the zoning of the Property to Planned Development (PD), with an underlying zoning classification of Central Commercial Zone (C-4). (The term "Planned Development" as used in this Agreement shall refer to a Planned Development zoning category as defined in Section 22-40 of the City of Fort Pierce Code of Ordinances). The City shall be responsible for completing and filing any required applications and paying any filing fees associated with processing the approval of the foregoing zoning change. The foregoing change of the Property's zoning to Planned Development with an underlying zoning classification of Central Commercial Zone (C-4) shall be a Condition to Closing which, if not completed, may result in the termination of this Agreement as more specifically set forth in Paragraph 4.c below.

iv. The Florida Department of Environmental Protection ("FDEP") issued a Conditional Site Rehabilitation Order ("SRCO") dated May 22, 2018 to the City setting forth various conditions relating to the existing environmental contamination on the Property. The SRCO is attached hereto and made a part hereof as **Exhibit "C"**. Paragraph (c) on page 5 of the SRCO states that additional site rehabilitation may be required if the "level of risk is increased" due to "substantial changes in exposure conditions, such as a change in land use from nonresidential to residential use". The City shall provide such information and documents to Audubon relative to the SRCO as Audubon may request in order for Audubon to notify FDEP of the proposed Project. Audubon shall notify FDEP of the proposed Project, and shall obtain written confirmation from FDEP, in form reasonably satisfactory to Audubon, before the end of the Due Diligence Period, that development of the Project will not require that additional remediation be completed on the Property or that additional restrictions be placed upon the use or development of the Property. The City agrees to cooperate with Audubon's efforts to obtain such written confirmation from FDEP. In the event that FDEP does require additional remediation or additional restrictions not currently set forth in the SRCO, then Audubon and the City shall work in good faith to amend this Agreement to address such remediation and/or conditions. In the event that Audubon and the City do not reach agreement with respect to such amendment to this Agreement, either party shall have the right to terminate this Agreement by giving written notice to the other, in which event all rights and liabilities of the parties pursuant to this Agreement shall be terminated.

b. Audubon Obligations. Audubon shall, at Audubon's sole cost and expense, be responsible for completing the following tasks:

i. Apply to and obtain approval from the City of Fort Pierce of a Planned Development master site plan (the "Site Plan") and development standards for the Property, allowing for a mixed use development, including a hotel, condominiums, restaurants, retail, office and apartments, as more generally set forth in the RFP.

ii. Providing the City with financial information responding to the request for additional information set forth in the memo from WTL+a, attached hereto as **Exhibit "D"**.

c. Right to Terminate. If all of the foregoing tasks set forth in Paragraphs 4.a and 4.b above (collectively the "Conditions to Closing") have not been completed within two-hundred and seventy (270) days after the Effective Date, then either party to this Agreement may terminate this Agreement by giving written notice thereof to the other party, in which event this

Agreement shall be terminated, and all rights and liabilities of the parties pursuant to the Agreement shall be terminated.

5. Evidence of Title. Within thirty (30) days after the Effective Date, Audubon shall obtain, at Audubon's expense, a Title Insurance Commitment (the "Commitment") for an Owner's Title Insurance Policy (the "Policy") issued by a Florida licensed title insurer (the "Title Company") evidencing that the City of Fort Pierce and/or FPRA are vested with fee simple title to all of the Real Property, free and clear of all liens, encumbrances, exceptions or qualifications whatsoever save and except for: (a) "Permitted Exceptions" as defined hereinbelow; and (b) those exceptions to title which are to be discharged by the City at or before the Closing. The Commitment shall also evidence that upon the execution, delivery and recordation of the Deed to be delivered pursuant to the provisions of this Agreement and the satisfaction of all requirements specified in Schedule B, Section 1 of the Commitment, Audubon shall acquire fee simple title to the Real Property, subject only to the Permitted Exceptions.

Audubon shall have a period of fifteen (15) days after receipt of the Commitment within which to cause the same to be examined and to notify the City in writing of any objections that would render title to the Real Property unmarketable or would prevent development of the Project on the Real Property; provided, however, that in the event of any such notice by Audubon, Audubon shall provide the City with a copy of the Commitment together with Audubon's written objections. The City, upon written notification thereof within such fifteen (15) day period, shall use reasonable diligence to remove, discharge or correct such objections, and shall have a period of sixty (60) days after receipt of notice in which to do so. If the City shall be unable to remove or discharge such objections within the foregoing sixty (60) day period, then Audubon may, within ten (10) days from the expiration of the sixty (60) day period, give notice to terminate this Agreement or agree to accept a conveyance of title at Closing in its then existing condition. If Audubon shall elect to terminate this Agreement, then neither the City nor Audubon shall have any further rights or obligations hereunder. Any items shown in the Commitment which Audubon does not timely object to, or which Audubon agrees to accept, in accordance with this paragraph, shall be deemed to be "Permitted Exceptions." The foregoing notwithstanding, if title defects are in the nature of liens or encumbrances arising by, through or under the City which can be discharged by the payment of money and are liquidated in amount (i.e., not contingent or unliquidated), then Audubon shall have the option to pay and discharge the same at or prior to Closing, in which event, a credit for the cost thereof shall be given to Audubon as part of the adjustments and prorations at the Closing.

Audubon may, prior to the date of Closing, obtain an update of the Commitment, and may reexamine title to the Real Property and deliver to the City written objection to any matter revealed by such title reexamination ("Subsequent Title Defect") other than the Permitted Exceptions. In the event that Audubon gives the City written objection to a Subsequent Title Defect, then the provisions set forth in the foregoing paragraph shall apply from and after the date of Audubon's notice thereof to City.

6. Survey. Within ninety (90) days after the Effective Date, Audubon may, at Audubon's sole cost and expense, have the Property surveyed by a registered Florida surveyor (the "Survey"). Audubon shall have a period of fifteen (15) days after receipt of the Survey within which to cause the same to be examined and to notify the City in writing of any

encroachment or any matter which would prevent development of the Project on the Property; provided, however, that in the event of any such notice by Audubon, Audubon shall provide the City with a copy of the Survey together with Audubon's written objections. The Survey objections shall be treated in the same manner as title objections are treated in Paragraph 5 above. Audubon's failure to have the Property timely surveyed in accordance with this paragraph or deliver timely notice of survey objections shall be deemed a waiver of Audubon's rights to object to survey defects as provided in this paragraph.

7. Closing and Conveyance of Property. At Closing (as defined below), the City of Fort Pierce shall first convey its interest in the Property to FPRA, and then FPRA shall convey all of the Property to Audubon. The closing for the conveyance of the Property from FPRA to Audubon (the "Closing") shall be at a date, time and place mutually agreed to by the City and Audubon, but within the municipal limits of the City of Fort Pierce, no earlier than twenty (20) days after the Conditions to Closing, as defined in Paragraph 4 above, have all been satisfied and no later than sixty (60) days after the Conditions to Closing have all been satisfied. At the time of the Closing hereunder, FPRA shall convey fee simple title to the Property to Audubon by Special Warranty Deed, in the form attached hereto as **Exhibit "E"** (the "Deed"). The consideration for such conveyance of the Property to Audubon is the obligations of Audubon as set forth in this Agreement, and no additional monetary consideration shall be paid from Audubon to the City for the Property. The conveyance of the Property shall be free and clear of all liens, encumbrances, exceptions or qualifications whatsoever, save and except only the following:

a. Ad valorem real property taxes and assessments for the year of closing and subsequent years.

b. Local zoning ordinances and regulations.

c. Permitted Exceptions as defined in Paragraph 5 above.

d. The Reverter as defined in Paragraph 10 below, and as set forth in the Deed.

8. Closing Costs. Audubon shall pay for the cost of: (a) all documentary stamp taxes required to be paid with respect to the Deed and other instruments of conveyance, if any, it being understood that documentary stamp taxes may be due on the market value of the Property as of the date of Closing, (b) the Title Policy, it being understood that the title premium may be based on the market value of the Property as of the date of Closing, (c) all recording fees with respect to those closing documents which are to be recorded (not including, however, the cost of curative title instruments which are to be paid exclusively by the City), (d) any closing costs associated with third party financing, and (e) the Survey. The City shall pay all costs to obtain and record any documents required to cure any title defects or survey defects objected to by Audubon in accordance with Paragraphs 5 and 6 above. Any real property taxes and assessments shall be prorated as of the date of the Closing.

9. Development Timeline. The Project shall be constructed in phases, as such phases are identified below and in the Construction Schedule attached hereto and made a part

hereof as **Exhibit "F"** (the Construction Schedule). The dates set forth in the Construction Schedule and the Development Deadlines below assume that the date of the Closing will be November 1, 2021. However, all dates set forth in the Construction Schedule and the Development Deadlines below shall be automatically adjusted based upon the actual date of the Closing without any further action or agreement needed on the part of the parties hereto (i.e. for every day that the Closing is delayed after November 1, 2021, the dates set forth in the Construction Schedule and the Development Deadlines shall also be delayed by one day). The proposed site plan for the Project is attached hereto and made a part hereof for reference only as **"Exhibit H"** (the actual final Site Plan will be subject to approval by the City Commission). Subject to the foregoing, Audubon shall develop the Phases in accordance with the following (the deadlines set forth in Paragraphs 9.a through 9.e below shall be referred to as the "Development Deadlines"):

a. Phase 1. Audubon shall submit an application for building permit(s) for construction for Phase 1, no later than March 17, 2022. Audubon shall Commence Construction of Phase 1 no later than September 13, 2022. Construction of Phase 1 shall be completed no later than January 29, 2025.. Phase 1 shall include (i) infrastructure improvements serving the entire Project, including street paving, water and sewer facilities and drainage facilities (the "Infrastructure Improvements"), and (ii) construction of a hotel (Building E on Exhibit H), and may also include construction of the townhomes on A.E. Backus Ave at Audubon's option. Upon completion of the construction of the Infrastructure Improvements for Phase 1, the streets and all infrastructure improvements within such streets (but excluding the sidewalks), shall be conveyed to the City, as more specifically set forth in Paragraph 16 below.

b. Phase 2. Audubon shall submit an application for building permit(s) for construction of Phase 2 no later than March 12, 2023. Audubon shall Commence Construction of Phase 2 no later than June 10, 2023. Construction of Phase 2 shall be completed no later than November 25, 2025. Phase 2 shall include Buildings C, D, F and G on Exhibit H.

c. Phase 3. Audubon shall submit an application for building permit(s) for the construction of Phase 3, no later than September 27, 2024. Audubon shall Commence Construction of Phase 3 no later than November 26, 2024. Construction of Phase 3 shall be completed no later than November 25, 2025. Phase 3 shall include Buildings A and B on Exhibit H.

d. Phase 4. Audubon shall submit an application for building permit(s) for the construction of Phase 4 no later than five (5) years after Commencing Construction of Phase 1. Audubon shall Commence Construction of Phase 4 no later than ninety (90) days after the City issues the building permit(s) for the construction of Phase 4. Construction of Phase 4 shall be completed no later than six (6) years after Commencing Construction of Phase 1. Phase 4 shall include the "Future Development" area shown on Exhibit H, west of N. 2nd Street.

e. Commencement of Construction. For the purpose of determining the Development Deadlines set forth in this Paragraph 9, the terms "Commence Construction" or 'Commencing Construction" shall mean beginning substantial physical site work, such as clearing, excavating or grading the Property in preparation for pouring foundations and/or

installing utilities, or the installation of best management practices such as silt fences and turbidity barriers.

10. Default.

a. Possibility of Reverter. When the Property is conveyed by the City to Audubon at Closing, the Deed will contain language stating that the City will retain a "possibility of reverter", as more specifically set forth in **Exhibit "E"**, giving the City the right to re-enter and retake the property if Audubon defaults on its obligations set forth in this Agreement (the "Reverter").

b. Release of Reverter for Construction Loan. The construction loan for the Phase 1 Infrastructure Improvements will be secured by a mortgage on the entire Property, except the portion of the Property on which the hotel will be constructed (the "Hotel Parcel"). Upon the closing of the foregoing construction loan, the City will (a) review the loan documents to confirm to the City's reasonable satisfaction that the loan is for the construction of the Phase 1 Infrastructure Improvements for the Project, in accordance with the approved Site Plan for the Project, (b) confirm issuance of the performance bonds for the Infrastructure Improvements, as described in Paragraph 10.d below, and (c) sign an instrument releasing all of the Property, except the Hotel Parcel, from the encumbrance of the Reverter, which instrument will be recorded in the public record at the time of the closing of the construction loan, so that the construction lender will acquire a construction mortgage encumbering all of the Property except the Hotel Parcel, securing the Construction Loan free and clear of the City's Reverter.

c. Release of Reverter from Hotel Parcel. Prior to conveyance of the Hotel Parcel to a third party developer, that will construct the hotel (the "Hotel Developer"), Audubon shall obtain approval from the City of a subdivision plat making the Hotel Parcel a separate lot for the development of the hotel(the "Hotel"). Prior to the closing of the foregoing sale of the Hotel Parcel to the Hotel Developer, the City will have the right to review the purchase and sale agreement between Audubon and the Hotel Developer, as more specifically set forth in Paragraph 12 below, to confirm it is consistent with the development of the Project in accordance with this Agreement and the approved Site Plan. Upon the closing of the forgoing sale of the Hotel Parcel to the Hotel Developer, the City will sign an instrument releasing the Hotel Parcel from the encumbrance of the Reverter, which instrument will be recorded in the public record at the time of the closing of the foregoing sale of the Hotel Parcel to the Hotel Developer, so that the Hotel Developer will acquire the Hotel Parcel free and clear of the City's Reverter.

d. Performance Bond. Audubon shall obtain a performance bond for the construction of the Infrastructure Improvements that equals or exceeds the estimated cost of such construction (currently estimated to be $2.5 million). Audubon shall also obtain a performance bond for the construction of the first Phase of vertical construction (other than the Hotel) that equals or exceeds the estimated cost of such construction. The City shall be named as an additional obligee on the performance bond for the Infrastructure Improvements. As a condition of obtaining a building permit for each of the future Phases of the Project (Phases 2 through 4), Audubon shall obtain a performance bond for each such future Phase, in the amount of the estimated cost of the construction of such Phase.. Each bond shall be in substantially the form attached hereto as **Exhibit "G"**, unless Audubon and the City mutually agree to a different form.

Each bond shall be released at the time that a certificate of occupancy or certificate of completion is issued for the bonded construction project.

e. Default by Audubon. In the event of a default or breach of this Agreement by Audubon the City may proceed at law or in equity to enforce its rights under this Agreement against Audubon, including but not limited to the right of specific performance. In addition, the City may exercise its rights pursuant to the Reverter, as defined above, or its rights pursuant to the performance bonds described in Paragraph 10.d above..

f. Default by City. In the event of a default or breach of this Agreement by the City, Audubon may proceed at law or in equity to enforce its rights under this Agreement against the City, including, but not limited to, the right of specific performance.

g. Right to Cure. The foregoing provisions of this Paragraph 10 notwithstanding, neither the City nor Audubon shall be deemed to be in default and/or breach under this Agreement, unless (i) the party alleging such default and/or breach shall have provided written notice of the alleged default and/or breach to the other party, (ii) the alleged defaulting and/or breaching party shall have failed within a period of thirty (30) days after receipt of such notice to cure said default and/or breach and (c) the alleging party is in compliance with the provisions of this Agreement.

11. Successors and Assigns. The terms herein contained shall bind and inure to the benefit of the City and its successors and assigns, and Audubon and its successors and assigns. No assignment of this Agreement by Audubon shall be effective unless and until such assignment shall be approved by the City in writing. The foregoing notwithstanding, Audubon may collaterally assign its rights under this Agreement to any lender providing financing for the development of the Project, and the City shall execute any acknowledgement of such collateral assignment as may be reasonably required by such lender, in a form reasonably acceptable to the City.

12. Approval of Third Party Developers. Audubon intends to obtain approval from the City of a subdivision plat, subdividing the Property into several parcels, consistent with the approved Site Plan. Audubon may sell or ground lease some or all of the subdivided parcels to third party developers, or may enter into joint venture agreements with such third party developers, allowing such third party developers to develop such parcels; provided, however, that Audubon shall ensure that any such agreements for the sale, ground lease, or joint ventures with third party developers shall be in writing and be subject to applicable terms and conditions of this Agreement and the conditions of approval and development standards approved by the City pursuant to the Planned Development approval for the Project. If Audubon wishes to enter into an agreement for a sale, ground lease, or joint venture with third party developers, Audubon shall give the City written notice of any such sale, ground lease or joint venture agreement, and shall deliver a copy of such agreement or lease to the City, so that the City may review such agreement and confirm that it is consistent with the development of the Project in accordance with this Agreement and the Site Plan. The City shall have fifteen (15) days from receipt of the foregoing written notice to deliver to Audubon written approval or denial of Audubon's request, and such approval shall not be unreasonably withheld. If the City does not deliver written denial to Audubon within such fifteen (15) day period, the City shall be deemed to have approved such

request. Any sale, ground lease or joint venture, to or with an unrelated third party, with respect to a portion of the Property pursuant to this paragraph shall not relieve Audubon of its obligations under this Agreement, and such unrelated third party shall be required to develop same in accordance with the Site Plan and this Agreement. Furthermore, with respect to any sale, ground lease or joint venture, to or with an unrelated third party, with respect to a portion of the Property (excluding the Hotel Parcel) pursuant to this paragraph, the bonding requirements set forth in Paragraph 10.d above shall be required to be satisfied, by the posting of a performance bond by either Audubon or the third-party purchaser, ground lessee or joint venturer. In accordance with Paragraph 10.d, no performance bond shall be required with respect to the construction on the Hotel Parcel.

13. Tax Increment Financing. The FPRA collects certain tax increment revenue ("TIR") from the ad valorem real property taxes paid with respect to property located within the City of Fort Pierce Community Redevelopment Area. Audubon, or the then-owner or owners of the Property as the case may be, shall pay all ad valorem real property taxes, non-ad valorem real property taxes, special assessments and any other taxes on the Property as they become due and within the year in which they are first due. After confirming that such taxes have been paid with respect a parcel of the Property, FPRA shall rebate to Audubon, fifty percent (50%) of all TIR received by FPRA with respect to such parcel of the Property, during each of the first five (5) calendar years (January 1 through December 31) beginning the first year that vertical improvements to that property have received a certificate of occupancy or similar certificate of completion and have been added to the County tax rolls (i.e. excluding the Infrastructure Improvements). (For example, if construction of the Hotel on the Hotel Parcel is completed in 2022 and the value of the Hotel has been added to the tax assessed value of the Hotel Parcel for the 2023 calendar year, then the rebate shall apply to the Hotel Parcel for years 2023 through 2027). Such rebate payments shall be delivered to Audubon no later than thirty (30) days after FPRA receives from the County Tax Collector the applicable tax increment revenue for such property owner's parcel of the Property. Such rebate payments shall not exceed two hundred thousand dollars ($200,000.00) per year for the entire Property, and shall not exceed one million dollars ($1,000,000.00) cumulatively for the entire Property. If calculation of the rebates in any given year would result in a total rebate for the entire Property in excess of either of the forgoing limitations, then any required reduction in the rebates shall be applied in an equal percentage to all affected parcels of the Property. (For example, if the rebates for the entire Property would exceed $200,000 in a given year, because one parcel would otherwise be entitled to a $100,000 rebate and another parcel would otherwise be entitled to a $200,000 rebate, then the rebates for both parcels shall be reduced by 33.33%, resulting in a rebate of $66,666.67 for one parcel and $133,333.33 for the other parcel). Notwithstanding any covenant or provision to the contrary set forth herein, the right to receive TIR rebate payments set forth in this Paragraph shall benefit and be enforceable only by Audubon, and by any successor developer acquiring Audubon's rights and obligations under this Agreement, provided that Audubon assigns its right to receive TIR rebate payments to such successor developer (with respect to all or part of the Property) pursuant to a written instrument delivered to the FPRA and recorded in the public records of St. Lucie County. (For example, Audubon may assign its right to receive TIR rebates with respect to the Hotel Parcel to a future owner and developer of the Hotel Parcel, while retaining the right to receive TIR rebates with respect to the balance of the Property.) In the event that any part of the Property is subdivided pursuant a subdivision plat or divided into condominium units pursuant to

the Florida condominium statutes, Audubon, or any successor developer as set forth above, shall continue to have the right to receive the entire amount of the foregoing TIR rebate payments, unless and until such time as Audubon, or any such successor developer, no longer owns any portion of the Property. The owners of the platted lots or condominium units shall not have any right to receive any portion of the TIR rebate payments unless they are the successor developer of such property having been assigned such right to receive TIR rebate payments as set forth above.

14. Off Site Drainage. The SRCO (defined in Paragraph 4.a.iv above) and the Declaration of Restrictive Covenants recorded in Official Records Book 4111, Page 1502 of the Public Records of St. Lucie County, impose certain conditions and restrictions on the use and development of the Property. Such conditions and restrictions provide that construction of drainage swales or stormwater retention may only occur in the limited space outside of the groundwater restriction area identified therein. Therefore, the City will support Audubon's construction of off-site drainage and stormwater improvements on City land other than the Property, or within City rights of way, if Audubon determines that such off-site drainage and/or stormwater facilities would be beneficial to the Project, so that stormwater retention requirements for the Project may be met using such off site properties; provided, however, that the City retains sole and absolute discretion to designate such City land or City rights of way as well as the scheduling of Audubon's construction. This paragraph shall not require the City to purchase any land, and any such off site drainage or stormwater improvements shall be constructed at Audubon's sole cost and expense.

15. Moore's Creek/Street Trees. The City will support Audubon's efforts, at Audubon's sole cost and expense, to (a) construct a dock within Moore's Creek and/or a pedestrian bridge over Moore's Creek, and (b) install street trees along City streets adjacent to the Project, as Project amenities. The location of the dock, pedestrian bridge and/or street trees will be subject to review and approval by the City pursuant the process for approving the Planned Development master plan for the Project. Upon completion of construction, the dock within Moore's Creek and/or the pedestrian bridge over Moore's Creek shall become and remain property of the City in perpetuity and the City shall maintain such dock and/or pedestrian bridge. Audubon is expressly prohibited from installing any fencing or gates on such dock and/or pedestrian bridge which vary from such fencing/gates approved by the City, and Audubon is expressly prohibited from imposing any charges, costs, expenses, or similar fees to any member of the public to access or use such dock within Moore's Creek and/or the pedestrian bridge. Upon installation of the street trees, the trees shall become and remain property of the City in perpetuity and the City shall maintain such street trees.

16. Streets and Drainage. Upon completion of construction of the streets within the Property, Audubon shall convey the streets to the City, but Audubon shall retain ownership of, and shall maintain, any sidewalks located along such streets within the Property, and any landscaping, lighting or other improvements located within such sidewalks, and such sidewalks shall remain open to the public in perpetuity. Such streets shall be public rights-of-way and all improvements within such rights-of-way, shall become and remain property of the City in perpetuity and the City shall maintain such streets and improvements, subject to any easements for utilities, drainage or landscaping. Audubon may, at Audubon's option, reserve easements over such road rights-of-way for utilities, drainage facilities and/or landscaping serving or

benefitting the Project. The foregoing conveyance of the improved streets to the City shall be subject to any applicable provisions of the City code governing the construction, inspection and conveyance of road improvements to the City. Audubon shall have the right to name the streets within the Property, subject to approval by the City.

17. Force Majure. Neither Audubon nor the City shall be considered in breach of this Agreement to the extent that performance of their respective obligations is prevented by a Force Majeure Event (defined below) that arises after the Effective Date. Deadlines set forth in this Agreement, including the Development Deadlines set forth in Paragraph 9 above, shall be extended by a period of time equal to the period of interruption caused by the Force Majeure Event as provided herein. As used herein, a "Force Majeure Event" shall mean a governmental moratorium, pandemic, unavailability of utilities (e.g. power or water), unavailability of materials, fire (including wildfires), explosion or similar casualty, sabotage, theft, vandalism, riot or civil commotion, hurricane, tropical storm, tornado or flooding through no fault of the affected party. Any extension of any date or deadline set forth in this Agreement due to a Force Majeure Event shall be only for the delay in performance that is an actual and direct result of such Force Majeure Event. The party prevented from carrying out its obligations hereunder shall give notice to the other party of a Force Majeure Event as soon as practicable but in no event shall such notice exceed fifteen (15) business days after the Force Majeure Event for which such claim is being made (absent a catastrophic Force Majeure Event affecting both parties to this Agreement).

18. Covenants Running With the Land. The rights, agreements, duties and obligations set forth in this Agreement shall run with the Property and shall be binding upon and benefit the parties hereto as herein specified and their successors, assigns, legal representatives and successors-in-title. Any transferee of any portion of the Property shall automatically be deemed, by acceptance of the title to said property, to have assumed all obligations of this Agreement relating thereto to the extent of its interest in said property. The foregoing notwithstanding, no property owner shall have any liability for any breach of this Agreement by another property owner. A breach of this Agreement by one property owner shall not prevent another property owner from developing its property in compliance with this Agreement and the approved Site Plan. For example, if a property owner completes its construction in compliance with all time periods for the applicable phase of development as set forth in Paragraph 9 above, such property owner shall not be deemed in breach of this Agreement due to the failure of another property owner within the same phase to complete its construction within the applicable time periods for that phase. Furthermore, any successor-in-title shall only have the rights under this Agreement that specifically relate to such property owner's property, unless Audubon specifically assigns additional rights to such property owner.

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

20. Notices. All notices to be given with respect to this Agreement shall be in writing. Each notice shall be sent by hand delivery, United States certified mail, postage prepaid, return receipt requested or by overnight courier service (e.g FedEx, UPS) to the party to be notified at the addresses set forth hereinbelow or at such other addresses as the parties shall designate to each other in the manner prescribed for notice herein:

To Audubon:

Audubon Development, Inc.
P.O. Box 981
Palm Beach, FL 33480
Attn: Dale Matteson

With a copy to:

Dean, Mead, Minton & Zwemer
1903 South 25th Street, Suite 200
Ft. Pierce, FL 34947
Attention: W. Lee Dobbins, Esq.

To City of Fort Pierce:

City of Fort Pierce
City Hall
100 North U.S. 1
Fort Pierce, FL 34950
Attn: City Manager

With a copy to:

City of Fort Pierce
City Hall
100 North U.S. 1
Fort Pierce, FL 34950
Attn: City Attorney

Any notice shall be deemed received on the date of actual receipt or refusal. Changes of address shall be effective when provided in writing to the other party in the manner described herein.

21. Governing Law and Binding Effect. The interpretation and enforcement of this Agreement shall be governed by and construed in accordance with the laws of the State of Florida and shall bind, and the benefits and advantages shall inure to and be enforceable by, Audubon and the City as well as their respective successors and assigns. Whenever used, the singular name shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL ACTION, PROCEEDING, CAUSE OF ACTION OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING ANY EXHIBITS ATTACHED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

22. Survival of Obligations. This Agreement shall survive said Closing and shall not

merge with the delivery of the Deed and other closing documents.

23. Integrated Agreement, Waiver and Modifications. This Agreement represents the complete and entire understanding and agreement between and among the parties hereto with regard to all matters involved in this Agreement and supersedes any and all prior or contemporaneous agreements, representations, covenants, or memoranda, whether written or oral, made by any party hereto. This Agreement may not be modified or amended, nor may any provision contained herein be waived, except in writing signed by all parties hereto.

24. Interpretation. The parties hereto acknowledge and agree that this Agreement has been negotiated at arm's length and between parties equally sophisticated and knowledgeable in the matters dealt with in this Agreement, and that each party has been advised by counsel of its choosing with respect hereto. Accordingly, any rule of law or legal decision that would require interpretation of any ambiguities in this Agreement against the party that has drafted it is not applicable and is hereby waived. The terms of this Agreement shall be interpreted in a reasonable manner in order to effect the intent of the parties as set forth herein.

25. Computation of Time. Calendar days will be used when computing time periods, except time periods of 5 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal holidays specified in 5 U.S.C. 6103(a). Any time period ending on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. (where the Property is located) of the next business day. Time shall be of the essence as to all dates and times of performance under this Agreement.

26. Counterparts. This Agreement may be executed in any number of identical counterparts each of which shall be deemed to be an original for all purposes but all of which shall constitute one and the same instrument, and a copy of such signature received through telefax or electronic transmission shall bind the party whose signature is so received as if such signature were an original. 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.

27. Removal of Buried Concrete. The FPRA has set aside $170,000 in escrow for the removal of buried concrete and other debris located on the Property. After the Closing, but before the commencement of construction on the Property, Audubon shall excavate and remove the buried concrete and other debris located on the Property, using Audubon's contractors, as may be needed for the construction of the Project in accordance with the approved Site Plan (the "Debris Removal"). Upon completion of the foregoing Debris Removal to Audubon's reasonable satisfaction, Audubon will give written notice of completion to the City, together with copies of invoices confirming the cost of the Debris Removal. Upon receipt of such written notice, FPRA shall promptly reimburse Audubon for the cost of the Debris Removal.

IN WITNESS WHEREOF, the parties have caused these presents to be executed as of the day and year first above written.

WITNESSES:

Alicia Cruz Rosselle
Print Name: ALICIA CRUZ-ROSSELLE

W. Lee Dobbins
Print Name: W. Lee Dobbins

"Audubon"

AUDUBON DEVELOPMENT, INC., a Florida corporation

By: _____
Print Name: DALE MATTESON
Title: PRESIDENT

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 23 day of SEPTEMBER, 2021, by DALE MATTESON as PRESIDENT of AUDUBON DEVELOPMENT, INC., a Florida corporation. Said person did not take an oath and (check one) ☒ is personally known to me, ☐ produced a driver's license issued by a state of the United States within the last five (5) years as identification, to wit:

ALICIA CRUZ-ROSSELLE
MY COMMISSION # GG216364
EXPIRES: May 10, 2022

Alicia Cruz Rosselle
Notary Public, State of Florida
Print Name: ALICIA CRUZ-ROSSELLE
Commission #: GG216364
My Commission Expires: 5/10/2022

[SIGNATURES CONTINUE ON FOLLOWING PAGES]

WITNESSES:

Print Name: Brittany Meredith

Print Name:

"City of Fort Pierce":

CITY OF FORT PIERCE, FLORIDA, a Florida municipal corporation

By: Linda Hudson
Linda Hudson, Mayor

APPROVED AS TO FORM AND CORRECTNESS:

By:
Tanya Earley, City Attorney

STATE OF FLORIDA
COUNTY OF St. Lucie

The foregoing instrument was acknowledged before me this 8th day of February, 2022, by LINDA HUDSON, as MAYOR, of CITY OF FORT PIERCE, a Florida municipal corporation. Said person did not take an oath and (check one) ☒ is personally known to me, ☐ produced a driver's license issued by a state of the United States within the last f ive (5) years as identification, to wit:

LINDA W. COX
Notary Public
State of Florida
Comm# HH167003
Expires 9/9/2025

Notary Public, State of Florida
Print Name:
Commission #:
My Commission Expires:

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

WITNESSES:

Print Name: Brittany Meredith

Print Name: LaToya Ransom

"FPRA"

FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statutes Chapter 163

By: Linda Hudson

Print Name: Linda Hudson

Title: Chairwoman

STATE OF FLORIDA
COUNTY OF St. Lucie

The foregoing instrument was acknowledged before me this 8th day of February, 2023, by Linda Hudson as Chairwoman of FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statutes Chapter 163. Said person did not take an oath and (check one) ☒ is personally known to me, ☐ produced a driver's license issued by a state of the United States within the last five (5) years as identification, to wit:

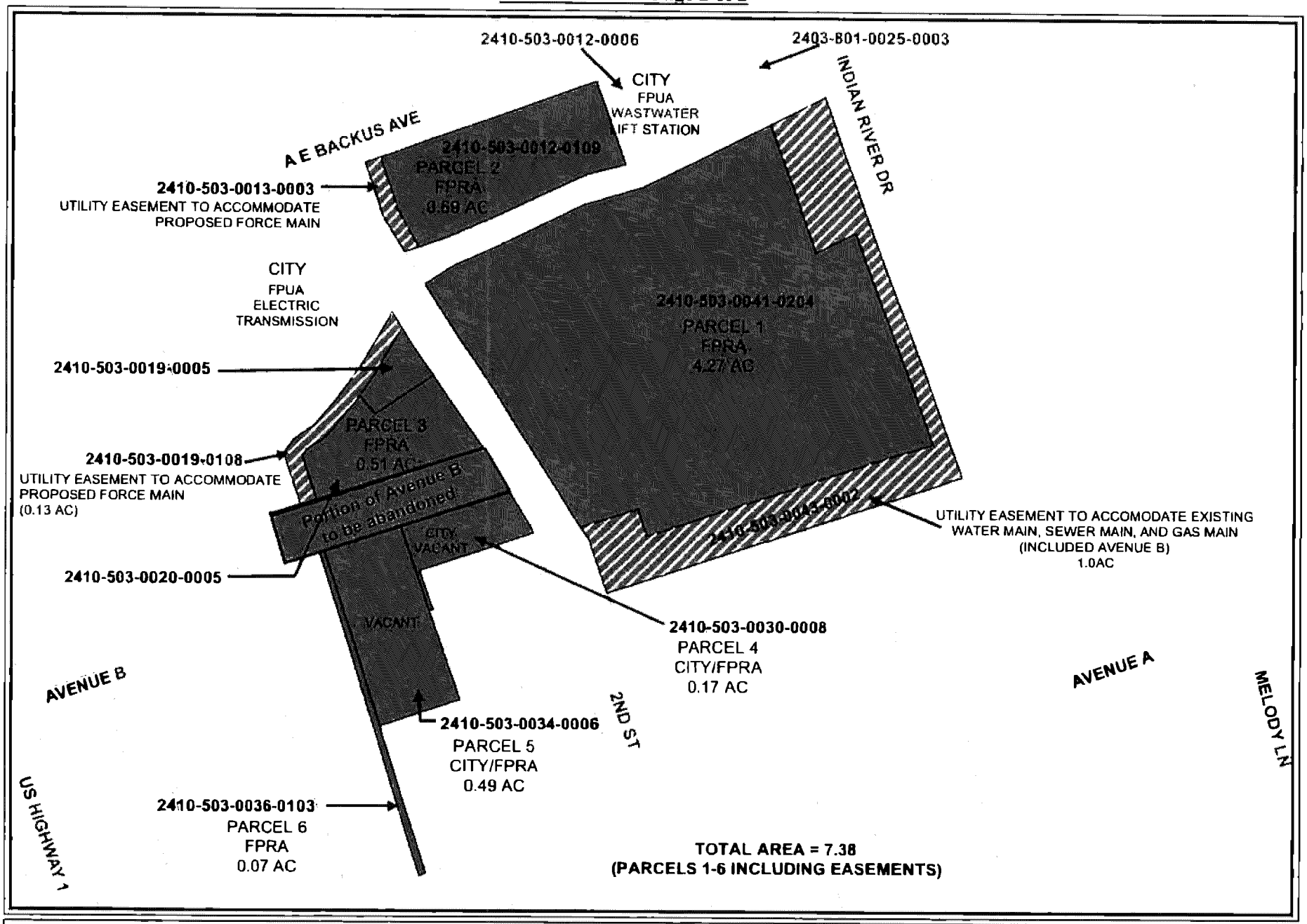
LINDA W. COX
Notary Public
State of Florida
Comm# HH167003
Expires 9/9/2025

Linda W. Cox
Notary Public, State of Florida
Print Name: _____
Commission #: _____
My Commission Expires: _____

EXHIBIT "A"
The "Property"
Parcels to be Conveyed by the City to Audubon
Page 1 of 2

Parcel 1	2410-503-0041-0204
Parcel 1	2410-503-0043-0002
Parcel 2	2410-503-0012-0109
Parcel 2	2410-503-0013-0003
Parcel 3	2410-503-0020-0005
Parcel 3	2410-503-0019-0005
Parcel 3	2410-503-0019-0108
Parcel 4	2410-503-0030-0008
Parcel 5	2410-503-0034-0006
Parcel 6	2410-503-0036-0103
Abandoned Portion of Avenue B	

EXHIBIT "A" - Page 2 of 2



FORT PIERCE ENGINEERING DEPARTMENT	DATE: OCT 11, 18 SCALE: 1" = 150'	**PROPOSED DEVELOPMENT AREA SITE 1** APPROXIMATELY 7.38 ACRES	KING PLANT REDEVELOPMENT

EXHIBIT "B"

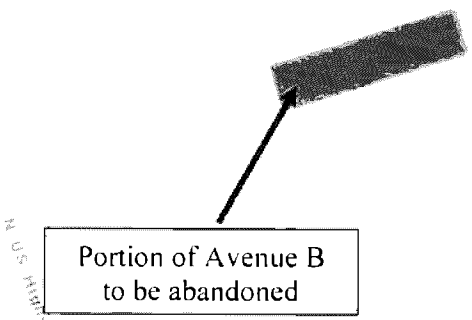


EXHIBIT "C"

Florida Department of Environmental Protection

Southeast District Office
3301 Gun Club Road, MSC 7210-1
West Palm Beach, FL 33406-3007
561-681-6600

Rick Scott
Governor

Carlos Lopez-Cantera
Lt. Governor

Noah Valenstein
Secretary

May 22, 2018

Via Email: lhudson@city-ftpierce.com

Mayor Linda Hudson, Chairwoman of the Fort Pierce Redevelopment Agency
A Dependent Special District of the City of Fort Pierce
100 North US Highway 1
Fort Pierce, FL 33494

Subject: Conditional Site Rehabilitation Completion Order (SRCO)
Former H.D. King Power Plant Site - Parcel 1
Former Address: 311 North Indian River Dr., & 322 North Second Street, Fort Pierce, St. Lucie County, FL 34950
Site Identification Numbers: COM_82363, BF561101001
Parcel Identification Number(s): 2410-503-0041-020-4

Dear Mayor Hudson:

The Southeast District has reviewed the Combined Document – Site Assessment Addendum and Source Removal Completion Report, dated November 20, 2016, prepared by Cardno, the Combined Document Addendum, dated January 9, 2018, and the Declaration of Restrictive Covenant (DRC), recorded by the Fort Pierce Redevelopment Agency, a Dependent Special District of the City of Fort Pierce, on March 22, 2018, in Official Record Book File 4415196, Book 4111, Pages 1502 - 1509, Public Records of Saint Lucie County, Florida, for the Former H.D. King Power Plant Site – Parcel 1, former address 311 North Indian River Dr. & 322 North Second Street, Fort Pierce, St. Lucie County, FL 34950. Maps showing the location of the Former H.D. King Power Plant Site – Parcel 1 and the location of the "contaminated site" for which this Order is being issued are attached as Exhibits 1 and 2 and are incorporated by reference herein. Failure to comply with the provisions of this order is a violation of section 376.302, Florida Statutes (F.S.). The contaminated site includes the following parcel or parts of parcel 410-503-0041-020-4 (collectively referred to as the property).

The contamination, which resulted from a discharge that was discovered in December 2007, consisted of Volatile Organic Compounds, Semi-Volatile Organic Compounds, Polychlorinated Biphenyls, Total Recoverable Petroleum Hydrocarbons, Aluminum, Arsenic, Barium, Cadmium, Chromium, Cobalt, Copper, Iron, Lead, Manganese, Mercury, Nickel, Thallium, Silver, Vanadium and Zinc. The discharge resulted from former operations of an electric power generation plant at the property since 1912, when a wood fired power plant began operation. That plant was removed from the site in the early 1930s after which the H.D. King Power Plant

(KP) was built. The KP was a 131-Megawatt electric generating plant that used a mix of petroleum and natural gas fuels to power the electricity generating units. Due to the age of the plant and external and business reasons, the Ft. Pierce Utilities Authority (FPUA) closed and decommissioned the KP. As part of the decommissioning process for the former power plant, the plant operator, FPUA had a Phase I Environmental Site Assessment (ESA) prepared (Beck, December 2007) to document potential areas of interest/concern prior to commencing demolition of the plant.

Demolition activities began in May 2008 and were completed in October 2009. A Brownfields Site Rehabilitation Agreement (BSRA) under the Florida Brownfields Redevelopment Act (Chapter 376.77 - 376.85, Florida Statutes) was executed by the Department on November 29, 2012. to address the contamination. The Combined Document – Site Assessment Addendum and Source Removal Completion Report is supported by earlier submittals, prepared pursuant to the requirements of Chapter 62-780, Florida Administrative Code (F.A.C.)., which can be found in the Department's document repository at: http://depedms.dep.state.fl.us/Oculus/servlet/login.

Based on the documentation submitted with the Combined Document – Site Assessment Addendum and Source Removal Completion Report and other submitted documents. the Department has reasonable assurance that the Fort Pierce Redevelopment Agency, a Dependent Special District of the City of Fort Pierce, the Person Responsible for Brownfields Site Rehabilitation, "PRFBSR"), has met the criteria in Chapter 62-780, F.A.C. and has met the terms of the BSRA, including the commitments set forth in the technical submittals with respect to the establishment, use and recordation of institutional controls. The technical submittals indicate that acceptable Soil Cleanup Target Levels (SCTL's) have been met and groundwater contaminants remaining at the contaminated site are managed with appropriate institutional controls. Therefore, you have satisfied the site rehabilitation requirements for the contaminated site and are released from any further obligation to conduct site rehabilitation at the contaminated site, except as set forth below. See attached tables (Exhibit 3), incorporated by reference herein, which includes information regarding the contaminants, affected media, applicable cleanup target levels for the contaminated site that is the subject of this Order.

Based upon the information provided concerning the property located at 311 North Indian River Dr. & 322 North Second Street, Fort Pierce, St. Lucie County, FL 34950, it is the opinion of the Florida Department of Environmental Protection that the Fort Pierce Redevelopment Agency, a Dependent Special District of the City of Fort Pierce, has successfully and satisfactorily implemented the approved brownfield site rehabilitation agreement schedule and, accordingly, no further action is required to assure that any land use identified in the brownfield site rehabilitation agreement is consistent with existing and proposed uses.
The following, including this Order, establish the institutional controls for the contaminated site and any change to the risk of exposure to any contamination or destabilization of any groundwater contamination that results from either failing to comply with the institutional controls or any change, amendment, revocation, or repeal of the institutional controls will result in the revocation of this Order.

Declaration of Restrictive Covenant (DRC).

A DRC was recorded by the Fort Pierce Redevelopment Agency, a Dependent Special District of the City of Fort Pierce, on March 22, 2018, in Official Record Book File 4415196, Book 4111, Pages 1502 - 1509, Public Records of Saint Lucie County, Florida, and is attached and incorporated by reference as Exhibit 4. The DRC applies to the portion of the property identified in said document as the Groundwater Restricted Area. Any current or future real property owner of the contaminated site must comply with the provisions contained within the DRC, (attached) recorded or otherwise established prior to the execution of this Order.

Groundwater Use Institutional Controls.

A permit is required by the South Florida Water Management District to do certain dewatering activities or install certain water production groundwater wells pursuant to Chapter 373, F.S. and the rules promulgated thereunder. The Department will rely upon these, to be collectively referred to as groundwater use institutional controls, to ensure that no contaminant exposure from using the groundwater as a potable drinking water source or using for irrigation or other non-potable water uses resulting in risk to human health, public safety or the environment will occur due to this contaminated site. As such, the PRFBSR must notify the Department if the PRFBSR becomes aware of the repeal or amendment of these groundwater use institutional controls, or if a violation occurs at the subject property of such groundwater use institutional controls such that the potential for exposure to contaminants resulting in risk to human health, public safety, and/or the environment is increased. Repeal, amendment, or violation of these groundwater use institutional controls or failure to notify the Department of such violation, amendment, or repeal may, in addition to other remedies available at law, result in proceedings to revoke this Order and require the immediate resumption of active cleanup or require that other approved institutional controls be implemented, unless demonstrated that the cleanup criteria under Subsection 62-780.680(1), F.A.C., have been achieved.

Dewatering.

The Department will rely on Rule 62-621.300, F.A.C., and the guidance incorporated therein, and prior Department Division of Waste Management review of any dewatering plan as the institutional control to ensure that no exposure to contaminated groundwater resulting in risk to human health, public safety or the environment will occur due to dewatering activities on the contaminated site. Department Rule 62-621.300, F.A.C., requires a permit when conducting dewatering in the area of a contaminated site. The Department Division of Waste Management can only approve a dewatering plan that ensures the appropriate handling, treatment, and disposal of any extracted groundwater that may be contaminated to avoid adversely impacting or increasing the potential for exposure to contaminants resulting in risk to human health, public safety or the environment. Unless it is demonstrated that the cleanup criteria under Subsection 62-780.680(1), F.A.C., have been achieved, the Department, in addition to other remedies available at law, may institute proceedings to revoke this Order and require the resumption of site rehabilitation activities if any dewatering activities are commenced without the Department's

Division of Waste Management's prior approval. See attached and incorporated by reference Exhibit 4.

Stormwater facilities.

The Department will rely on Department and / or South Florida Water Management District review of any plan to construct new, or modify existing, stormwater facilities to ensure that there is no exposure to contaminated groundwater entering in to new or expanded stormwater facilities resulting in risk to human health, public safety or the environment due to the contaminated site. Construction of stormwater swales, stormwater detention or retention facilities, or ditches on the property could destabilize the groundwater plume or increase potential for exposure to contaminants resulting in risk to human health, public safety, or the environment. For this reason, parties seeking to construct stormwater facilities on the property, should first consult with and receive approval from the Department's Division of Waste Management in addition to obtaining any authorizations that may be required by the Department's Division of Water Resource Management, the Water Management District, or other applicable law. Unless it is demonstrated that the cleanup criteria under Subsection 62-780.680(1), F.A.C., have been achieved, the Department, in addition to other remedies available at law, may institute proceedings to revoke this Order and require the resumption of site rehabilitation activities if any such stormwater facilities are constructed are commenced without the Department's Division of Waste Management's prior approval. See attached and incorporated by reference Exhibit 4.

Removal of controls.

Where the institutional control is a restrictive covenant, if the current or future real property owner of the contaminated site proposes to remove it, the real property owner shall obtain prior written approval from the Department. For all types of institutional controls, the removal of the controls shall be accompanied by the immediate resumption of site rehabilitation or implementation of other approved controls, unless it is demonstrated to the Department that the criteria of Subsection 62-780.680(1), F.A.C., are met.

Well abandonment.

Based on the documentation previously submitted, all monitoring wells have been removed. Accordingly, the submittal of a Well Plugging Report is not required.

Future owners and users of the property should be made aware of the existence and contents of this Order. Additionally, information about the contaminated site will be maintained on the Department's Search Portal at: http://prodenv.dep.state.fl.us/DepNexus/public/searchPortal and on the Institutional Controls Registry website at: https://floridadep.gov/waste/waste/content/institutional-controls-registry.

Further, in accordance with Section 376.30701(4), F.S., upon completion of site rehabilitation, additional site rehabilitation is not required unless it is demonstrated that:

(a) Fraud was committed in demonstrating site conditions or completion of site rehabilitation;
(b) New information confirms the existence of an area of previously unknown contamination which exceeds the site-specific rehabilitation levels established in accordance with Section 376.30701(2), F.S., or which otherwise poses the threat of real and substantial harm to public health, safety, or the environment;

(c) The level of risk is increased beyond the acceptable risk established under Section 376.30701(2), F.S., due to substantial changes in exposure conditions, such as a change in land use from nonresidential to residential use. Any person who changes the land use of the site, thereby causing the level of risk to increase beyond the acceptable risk level, may be required by the Department to undertake additional remediation measures to ensure that human health, public safety, and the environment are protected consistent with Section 376.30701, F.S.; or

(d) A new discharge of pollutants or hazardous substances occurs at the site subsequent to the issuance of this Order.

Legal Issues

The Department's Order shall become final unless a timely petition for an administrative hearing is filed under sections 120.569 and 120.57, F.S., within 21 days of receipt of this Order. The procedures for petitioning for a hearing are set forth below.

Persons affected by this Order have the following options:

A. If you choose to accept the Department's decision regarding this Conditional SRCO, you do not have to do anything. This Order is final and effective on the date filed with the Clerk of the Department, which is indicated on the last page of this Order.

B. If you choose to challenge the decision, you may do the following:

1. File a request for an extension of time to file a petition for hearing with the Department's Agency Clerk in the Office of General Counsel within 21 days of receipt of this Order. Such a request should be made if you wish to meet with the Department in an attempt to informally resolve any disputes without first filing a petition for hearing; or

2. File a petition for administrative hearing with the Department's Agency Clerk in the Office of General Counsel within 21 days of receipt of this Order.

Please be advised that mediation of this decision pursuant to section 120.573, F.S., is not available.

How to Request an Extension of Time to File a Petition for Hearing

For good cause shown, pursuant to Rule 62-110.106(4), F.A.C., the Department may grant a request for an extension of time to file a petition for hearing. Such a request must be filed (received) by the Agency Clerk in the Office of General Counsel of the Department at 3900 Commonwealth Boulevard, Mail Station 35, Tallahassee, Florida, 32399-3000, within 21 days of receipt of this Order. Petitioner, if different from the Fort Pierce Redevelopment Agency, a Dependent Special District of the City of Fort Pierce, shall mail a copy of the request to the Fort Pierce Redevelopment Agency, a Dependent Special District of the City of Fort Pierce, 100 North US Highway 1, Fort Pierce, FL 33494 at the time of filing. Timely filing a request for an extension of time tolls the time period within which a petition for administrative hearing must be made.

How to File a Petition for Administrative Hearing

A person whose substantial interests are affected by this Order may petition for an administrative hearing under sections 120.569 and 120.57, F.S. The petition must contain the information set forth below and must be filed (received) by the Agency Clerk in the Office of General Counsel of the Department at 3900 Commonwealth Boulevard, MS 35, Tallahassee, Florida, 32399-3000, within 21 days of receipt of this Order. Petitioner, if different from the Fort Pierce Redevelopment Agency, A Dependent Special District of the City of Fort Pierce, 100 North US Highway 1, Fort Pierce, FL 33494, shall mail a copy of the petition to the Fort Pierce Redevelopment Agency, a Dependent Special District of the City of Fort Pierce, 100 North US Highway 1, Fort Pierce, FL 33494, at the time of filing. Failure to file a petition within this time period shall waive the right of anyone who may request an administrative hearing under sections 120.569 and 120.57, F.S.

Pursuant to subsection 120.569(2), F.S., and Rule 28-106.201, F.A.C., a petition for administrative hearing shall contain the following information:

a) The name, address, and telephone number of each petitioner; the name, address, and telephone number of the petitioner's representative, if any; the site owner's name and address, if different from the petitioner; the DEP facility number; and the name and address of the facility;
b) A statement of when and how each petitioner received notice of the Department's action or proposed action;
c) An explanation of how each petitioner's substantial interests are or will be affected by the Department's action or proposed action;
d) A statement of the disputed issues of material fact, or a statement that there are no disputed facts;
e) A statement of the ultimate facts alleged, including a statement of the specific facts the petitioner contends warrant reversal or modification of the Department's action or proposed action;
f) A statement of the specific rules or statutes the petitioner contends require reversal or modification of the Department's action or proposed action; and
g) A statement of the relief sought by the petitioner, stating precisely the action petitioner wishes the Department to take with respect to the Department's action or proposed action.

This Order is final and effective on the date filed with the Clerk of the Department, which is indicated on the last page of this Order. Timely filing a petition for administrative hearing postpones the date this Order takes effect until the Department issues either a final order pursuant to an administrative hearing or an Order Responding to Supplemental Information provided to the Department pursuant to meetings with the Department.

Judicial Review

Any party to this Order has the right to seek judicial review of it under section 120.68, F.S., by filing a notice of appeal under rule 9.110 of the Florida Rules of Appellate Procedure with the Agency Clerk of the Department in the Office of General Counsel, Mail Station 35, 3900 Commonwealth Boulevard, Tallahassee, Florida 32399-3000, and by filing a copy of the notice of appeal accompanied by the applicable filing fees with the appropriate district court of appeal. The notice of appeal must be filed within thirty days after this order is filed with the clerk of the Department (see below).

Questions

Any questions regarding this Conditional Site Rehabilitation Completion Order, should be directed to Paul Alan Wierzbicki at the Department of Environmental Protection, Southeast District Office, 3301 Gun Club Road, MSC 7210-1, West Palm Beach, FL 33406-3007, telephone (561) 681-6677, e-mail: paul.wierzbicki@floridadep.gov. Questions regarding legal issues should be referred to the Department's Office of General Counsel at (850) 245-2242. Contact with any of the above does not constitute a petition for administrative hearing or request for an extension of time to file a petition for administrative hearing.

Sincerely,

Jennifer K. Smith
District Director
Southeast District

FILING AND ACKNOWLEDGMENT
FILED, on this date, pursuant to §120.52
Florida Statutes, with the designated
Department Clerk, receipt of which is
hereby acknowledged.

Mandaben Patel — May 22, 2018
Clerk — Date

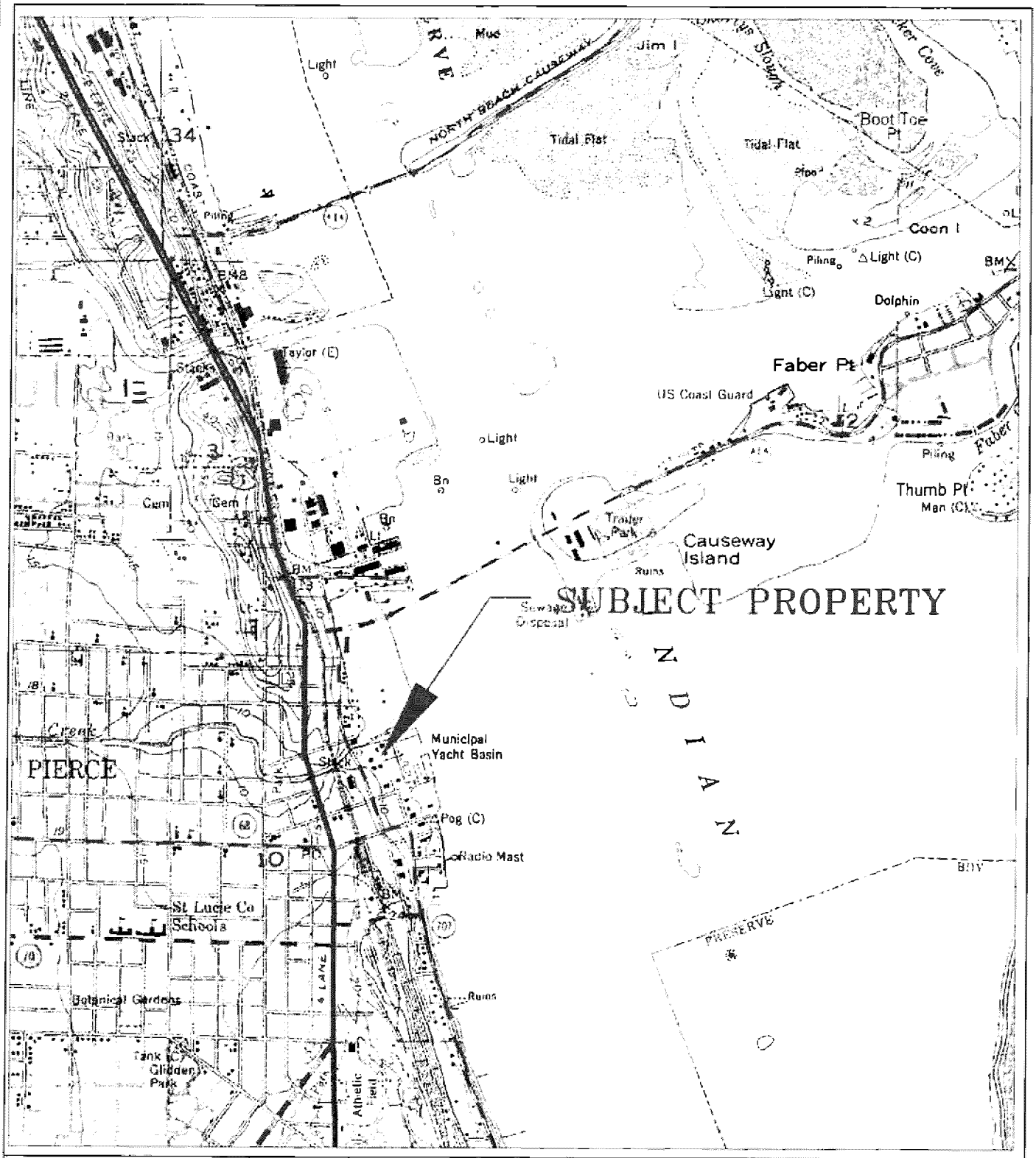
Exhibit 1: Figure 1, Site Vicinity Map.

Exhibit 2: Parcel / Site Boundary Map, dated 11-1-2016

Exhibit 3 – Collective Maps and Tables, (12 pages).

Exhibit 4: Declaration of Restrictive Covenant, File 4415196, Book 4111, Pages 1502 – 1509, Recorded 03/22/2018.

cc: Michael O. Sznapstajler, Esq., Cobb Cole, Michael.Sznapstajler@Cobbcole.com
Laurie LaFavor, Laurie.Lafavor@cobbcole.com
Greg Schultz, Greg.Schultz@cardno.com
Barbara Alfano, US EPA, Region IV, Alfano.Barbara@epa.gov
David Koerner, Florida Health, St Lucie, david.koerner@flhealth.gov
Alberto Naya, South Florida Water Management District, anava@sfwmd.gov
Carlos Derojas, P.E., South Florida Water Management District, cderojas@sfwmd.gov
Chad Brcka, P.G., South Florida Water Management District, cbrcka@sfwmd.gov
Stephanie Heidt, AICP, Treasure Coast Regional Planning Council, sheidt@tcrpc.org
FDEP- Diane Pupa, Carrie L. Kruchell, Justin L. Cross, Lisa Duchene, Lea Crandall (Agency Clerk), Jordan Bennett, Brian Dougherty, Kent Edwards, Paul Wierzbicki

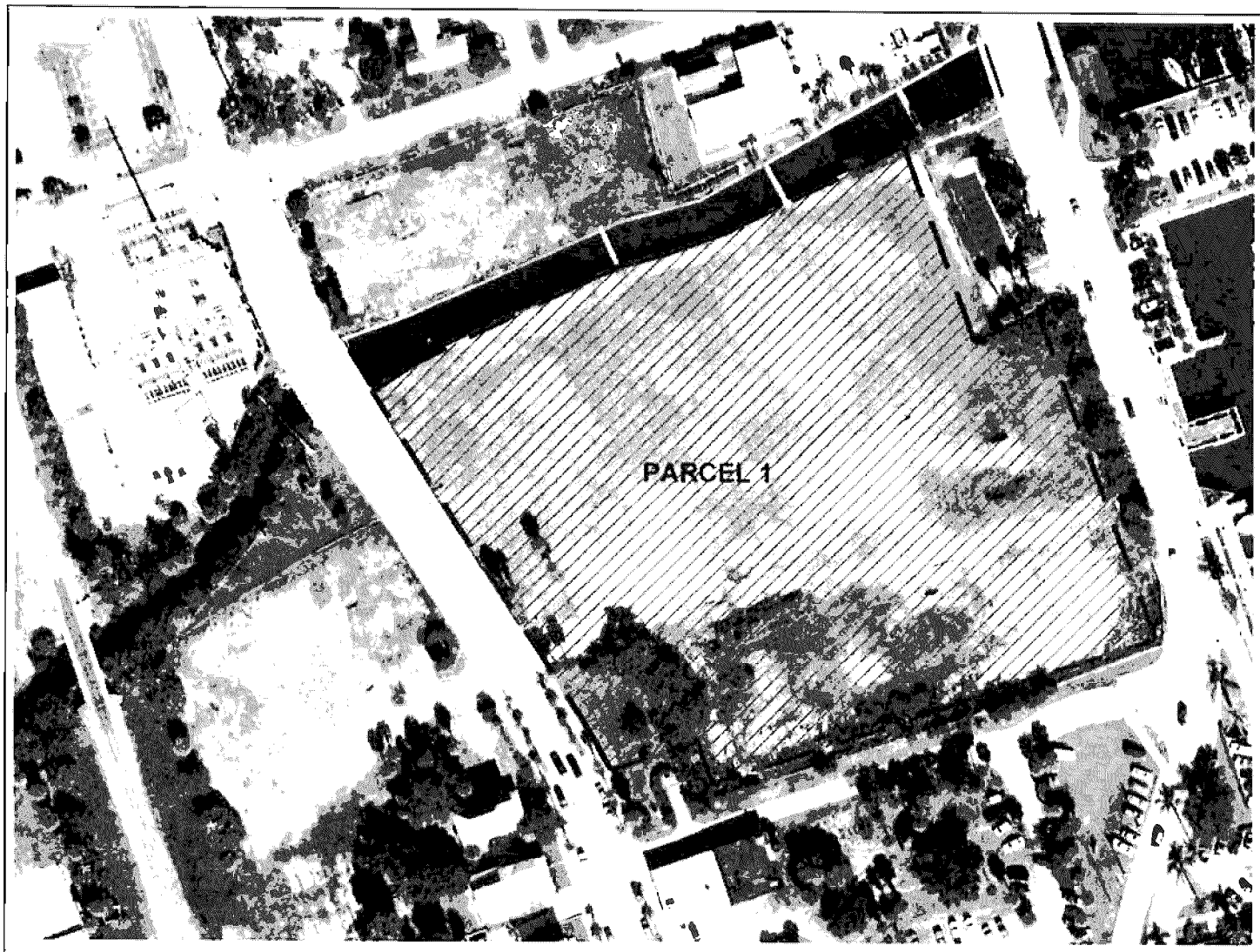


Cardno
Shaping the Future

FORMER HD KING POWER PLANT SITE
311 NORTH INDIAN RIVER DRIVE
FT. PIERCE, FL

FIGURE 1
SITE VICINITY MAP

EXHIBIT 1 FDEP Site ID No.: COM_82363, BF561101001



1" = 80'

LEGEND

SUBJECT SITE LOCATION

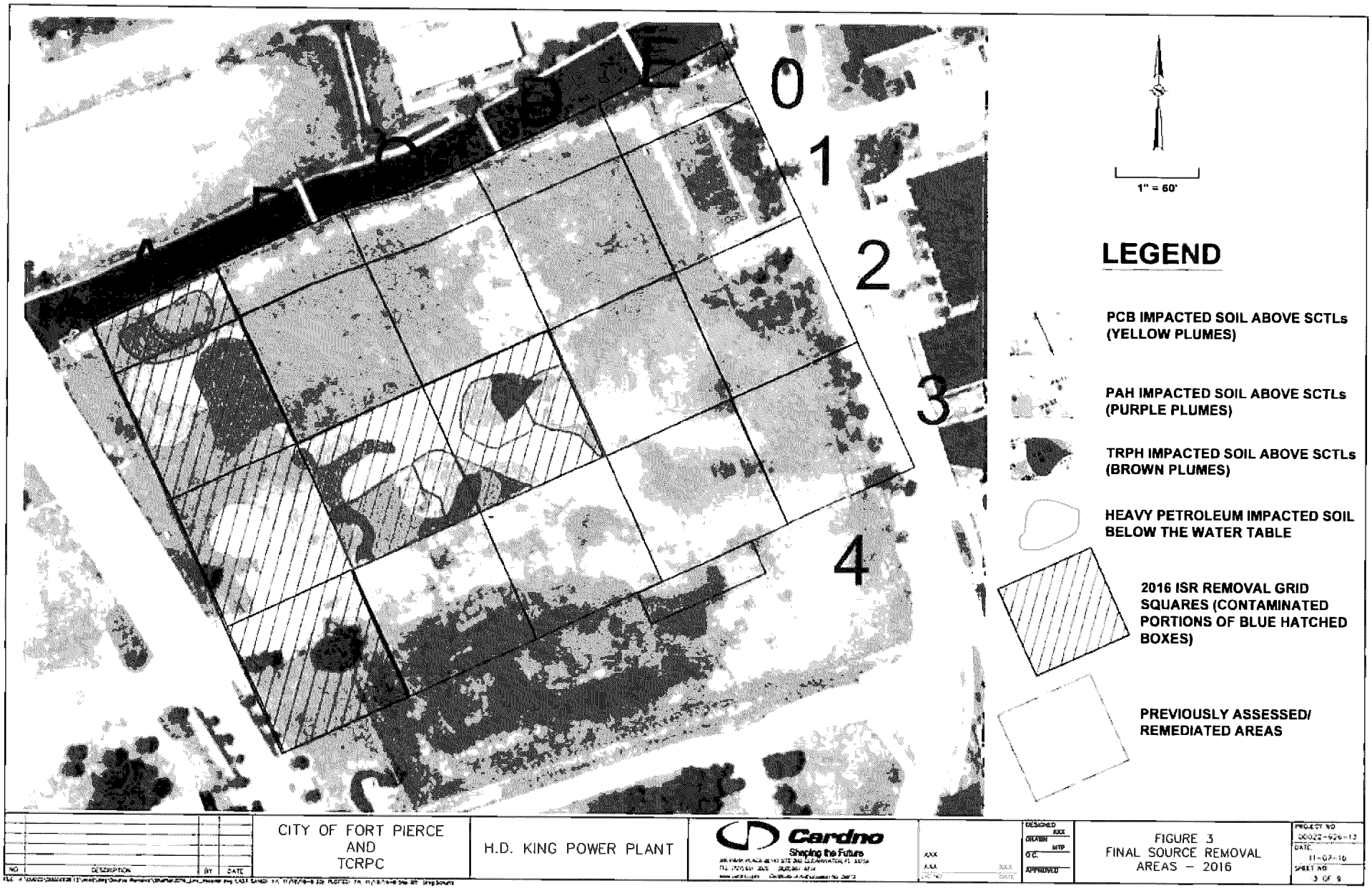
PARCEL 1: BF SITE ID #: BF561101001
322 N 2nd St., FORT PIERCE, FL

PARCEL ID #: 241050300410204

LEGAL DESCRIPTION:
AARON LEE'S MAP OF FORT PIERCE 10 35 40 BEG AT SW COR OF LOT 2 BLK F RUN NWLY ALG E RD R/W LI OF N 2 ST TO S BANK OF MOORE'S CREEK,TH ELY ALG S BANK OF MOORE'S CREEK TO E RD R/W LI OF IND RIV DR,TH SLY ALG IND RIV DR TO SE COR OF BULKHEAD OF RECREATION PIER,TH WLY TO INT OF ELY RD R/W LI OF N 2 ST AND SW COR OF LOT 2 AND POB-LESS E 20 FT AND LESS S 50 FT AND LESS N 165 FT OF E 75 FT AND LESS S 87 FT OF W 67 FT-(MAP 24/10B) (4.272 AC) (OR 3136-2650)

NO	DESCRIPTION	BY	DATE	CITY OF FORT PIERCE AND TCRPC	H.D. KING POWER PLANT	Cardno Shaping the Future	DESIGNED XXX DRAWN MTP QC APPROVED	FIGURE 2 PARCEL/SITE BOUNDARY MAP	PROJECT NO 00022-926-13 DATE 11-1-16 SHEET NO 2 OF 9

EXHIBIT 2 FDEP Site ID No.: COM_82363, BF561101001



OR BOOK 4775 PAGE 2737

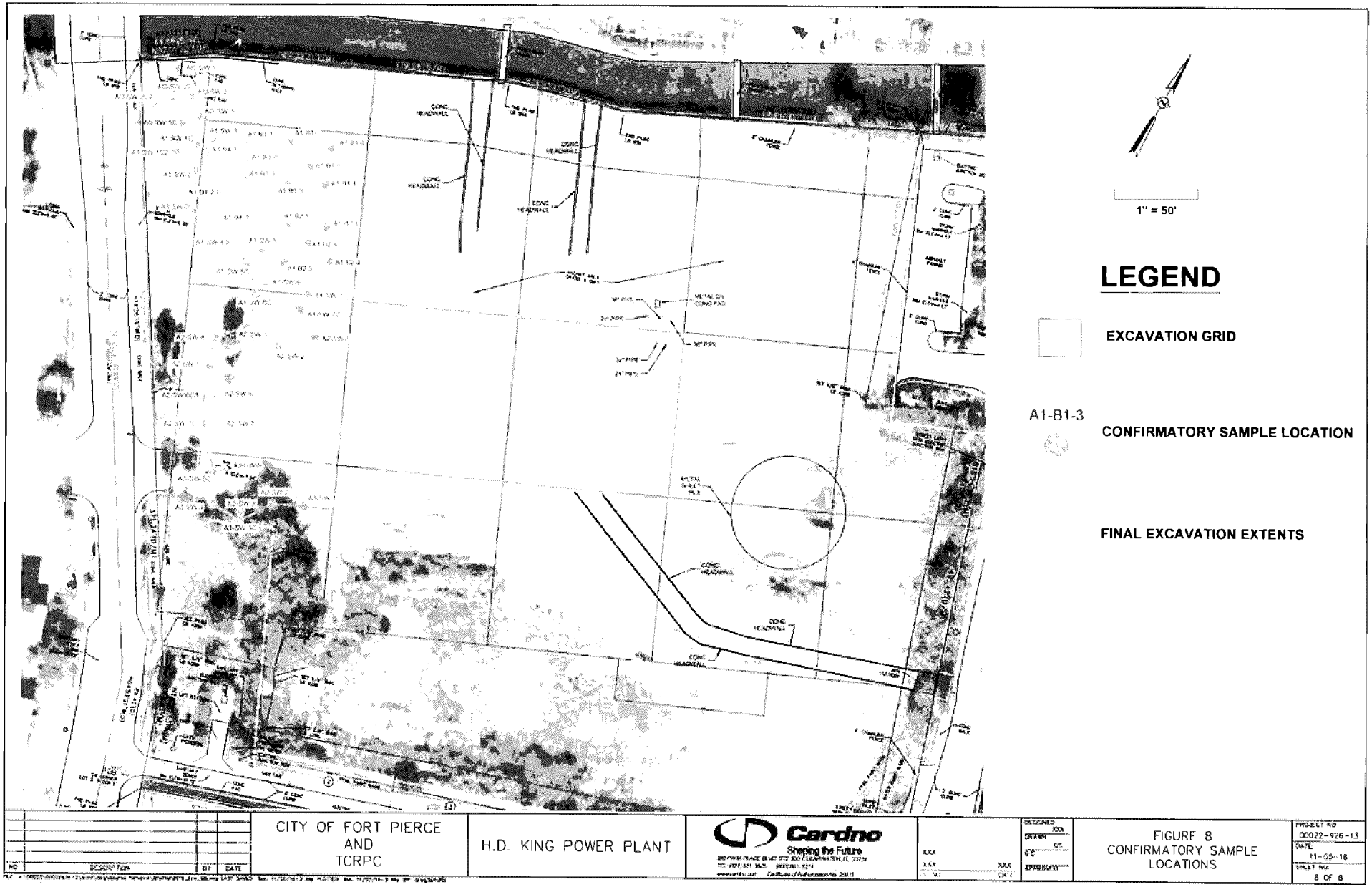


EXHIBIT 3, Page 2 FDEP Site ID No.: COM_82363, BF561101001

OR BOOK 4775 PAGE 2738

H.D. King: 311 North Indian River Drive, Ft. Pierce, FL
Table 23: Overburden Stockpile - Sample Analytical Results - March 2016

Sample Location							A1 Overburden	
Collect Date							3/3/2016	
Method	Parameter	CAS No	Units	DE-Residential	DE-Comm./ Indust.	Leach. -GC	Result	Qualifier
FLPRO	Petroleum Range Organics		mg/kg	460	2700	340	**77**	
EPA 8270C Low Level PAH	1-Methylnaphthalene	90-12-0	mg/Kg dw	200	1800	3 1	0 115	U
EPA 8270C Low Level PAH	2-Methylnaphthalene	91-57-6	mg/Kg dw	210	2100	8 5	0 115	U
EPA 8270C Low Level PAH	Acenaphthene	83-32-9	mg/Kg dw	2400	20000	2 1	0 057	U
EPA 8270C Low Level PAH	Acenaphthylene	208-96-8	mg/Kg dw	1800	20000	27	0 057	U
EPA 8270C Low Level PAH	Anthracene	120-12-7	mg/Kg dw	21000	300000	2500	0.057	U
EPA 8270C Low Level PAH	Benz(a)Anthracene	56-55-3	mg/Kg dw	#	#	0.8	**0.081**	
EPA 8270C Low Level PAH	Benzo(a)pyrene	50-32-8	mg/Kg dw	0 1	0.7	8	**0.055**	
EPA 8270C Low Level PAH	Benzo(b)fluoranthene	205-99-2	mg/Kg dw	#	#	2 4	**0.08**	
EPA 8270C Low Level PAH	Benzo(g,h,i)perylene	191-24-2	mg/Kg dw	2500	52000	32000	**0.046**	
EPA 8270C Low Level PAH	Benzo(k)fluoranthene	207-08-9	mg/Kg dw	#	#	24	0.034	U
Calculation	BaP Equivalent	--	mg/Kg dw	0 1	0 7	8	**0.08**	
EPA 8270C Low Level PAH	Chrysene	218-01-9	mg/Kg dw	#	#	77	**0.07**	
EPA 8270C Low Level PAH	Dibenz(a,h)Anthracene	53-70-3	mg/Kg dw	#	#	0 7	0 0082	U
EPA 8270C Low Level PAH	Fluoranthene	206-44-0	mg/Kg dw	3200	59000	1200	**0.164**	
EPA 8270C Low Level PAH	Fluorene	86-73-7	mg/Kg dw	2600	33000	160	0 057	U
EPA 8270C Low Level PAH	Indeno(1,2,3-cd)pyrene	193-39-5	mg/Kg dw	#	#	6.6	**0.054**	
EPA 8270C Low Level PAH	Naphthalene	91-20-3	mg/Kg dw	55	300	1 2	0 115	U
EPA 8270C Low Level PAH	Phenanthrene	85-01-8	mg/Kg dw	2200	36000	250	0 057	U
EPA 8270C Low Level PAH	Pyrene	129-00-0	mg/Kg dw	2400	45000	880	**0.114**	
EPA 8082 PCB	Aroclor-1016	12674-11-2	mg/Kg dw				0.000554	U
EPA 8082 PCB	Aroclor-1221	11104-28-2	mg/Kg dw				0 000554	U
EPA 8082 PCB	Aroclor-1232	11141-16-5	mg/Kg dw				0 000554	U
EPA 8082 PCB	Aroclor-1242	53469-21-9	mg/Kg dw	0 5	2 6	17	0 000554	U
EPA 8082 PCB	Aroclor-1248	12672-29-6	mg/Kg dw				0.000554	U
EPA 8082 PCB	Aroclor-1254	11097-69-1	mg/Kg dw				0.000554	U
EPA 8082 PCB	Aroclor-1260	11096-82-5	mg/Kg dw				**0.12**	

Notes:

I = The reported value is between the laboratory limit of detection (MDL) and the laboratory limit of quantitation (PQL).

U = Indicates that a specific compound was analyzed for but not detected. The reported value shall be the MDL.

= Site concentrations for carcinogenic polycyclic aromatic hydrocarbons must be converted to Benzo(a)pyrene equivalents before comparison with the appropriate direct exposure SCTL

NA = Not Analyzed

NC = Not Calculated

OR BOOK 4775 PAGE 2739

Cardno

H.D. King: 311 North Indian River Drive, Ft. Pierce, FL

Table 24: Confirmatory Soil Analytical Results

Sample Location							A0 SW 1		A0 SW 2		A0 SW-2C		A0 SW-2C2		A0 SW 3		A0 SW-3C		A1 B1 C		A1-B2 C		A1 B3 C		A1 B4-C		A1 SW 1		A1-SW 1C		A1 SW-1C2	
Collect Date							3/15/2016		3/15/2016		6/13/2016		6/22/2016		3/15/2016		6/13/2016		3/14/2016		3/14/2016		3/14/2016		3/14/2016		3/15/2016		6/13/2016		6/22/2016	
Method	Parameter	CAS No	Units	DE-Residential	DE-Comm / Indust	Leach -GC	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier
FLPRO	Petroleum Range Organics		mg/kg	460	2700	340	**45**		**254**		NA		NA		**120**		NA		**88**		**77**		**56**		**88**		**105**		NA		NA	
EPA 8270C Low Level PAH	Naphthalene	91-20-3	mg/Kg dw	55	300	1.2	0.112	U	0.105	U	0.102	U	0.108	U	0.105	U	0.104	U	0.113	U	0.112	U	0.142	U	0.11	U	0.104	U	0.102	U	0.105	U
EPA 8270C Low Level PAH	1-Methylnaphthalene	90-12-0	mg/Kg dw	200	1800	2.1	0.112	U	0.105	U	0.102	U	0.108	U	0.105	U	0.104	U	0.113	U	0.112	U	0.142	U	0.11	U	0.104	U	0.102	U	0.105	U
EPA 8270C Low Level PAH	2-Methylnaphthalene	91-57-6	mg/Kg dw	210	2100	8.6	0.112	U	0.105	U	0.102	U	0.108	U	0.105	U	0.104	U	0.113	U	0.112	U	0.142	U	0.11	U	0.104	U	0.102	U	0.105	U
EPA 8270C Low Level PAH	Acenaphthylene	83-32-9	mg/Kg dw	2400	20000	2.1	0.056	U	0.052	U	0.051	U	0.054	U	0.053	U	0.052	U	0.057	U	0.056	U	0.071	U	0.055	U	0.052	U	0.051	U	0.052	U
EPA 8270C Low Level PAH	Acenaphthene	208-96-8	mg/Kg dw	1800	20000	27	0.056	U	0.052	U	0.051	U	0.054	U	0.053	U	0.052	U	0.057	U	0.056	U	0.071	U	0.055	U	0.052	U	0.051	U	0.052	U
EPA 8270C Low Level PAH	Anthracene	120-12-7	mg/Kg dw	21000	300000	2500	0.056	U	0.052	U	0.051	U	0.054	U	0.053	U	0.052	U	0.057	U	0.056	U	0.071	U	0.055	U	0.052	U	0.051	U	0.052	U
EPA 8270C Low Level PAH	Benz(a)Anthracene	56-55-3	mg/Kg dw	#	#	0.8	0.034	U	**0.162**		0.032	U	**0.134**		0.031	U	**0.084**		**0.26**		0.043	U	**0.224**		**0.377**		**0.088**		0.031	U		
EPA 8270C Low Level PAH	Benzo(a)pyrene	50-32-8	mg/Kg dw	0.1	0.7	8	0.021	U	**0.148**		**0.188**		**0.037**		**0.119**		**0.02**		0.021	U	**0.157**		0.026	U	**0.156**		**0.239**		**0.098**		**0.039**	
EPA 8270C Low Level PAH	Benzo(b)fluoranthene	205-99-2	mg/Kg dw	#	#	2.4	0.029	U	**0.156**		**0.305**		**0.04**		**0.158**		0.027	U	0.029	U	**0.188**		0.037	U	**0.185**		**0.336**		**0.173**		**0.033**	
EPA 8270C Low Level PAH	Benzo(g,h,i)perylene	191-24-2	mg/Kg dw	2500	52000	32000	0.034	U	**0.154**		**0.213**		0.032	U	**0.121**		0.031	U	**0.043**		**0.126**		0.043	U	**0.128**		**0.2**		**0.1**		0.031	U
EPA 8270C Low Level PAH	Benzo(k)fluoranthene	207-08-9	mg/Kg dw	#	#	24	0.034	U	**0.079**		**0.092**		0.032	U	0.032	U	0.031	U	0.034	U	**0.107**		0.043	U	**0.109**		**0.187**		**0.051**		0.031	U
EPA 8270C Low Level PAH	Chrysene	218-01-9	mg/Kg dw	#	#	77	0.034	U	**0.151**		**0.215**		**0.054**		**0.159**		0.031	U	**0.087**		**0.251**		**0.044**		**0.242**		**0.383**		**0.116**		0.031	U
EPA 8270C Low Level PAH	Dibenz(a,h)Anthracene	53-70-3	mg/Kg dw	#	#	0.7	0.0081	U	**0.039**		**0.032**		**0.017**		0.0076	U	0.0075	U	0.0082	U	0.0081	U	0.01	U	**0.04**		**0.068**		**0.019**		0.0075	U
EPA 8270C Low Level PAH	Fluoranthene	206-44-0	mg/Kg dw	3200	56000	1200	0.056	U	**0.253**		**0.321**		0.054	U	**0.205**		0.052	U	**0.208**		**0.566**		**0.095**		**0.586**		**0.902**		**0.16**		0.052	U
EPA 8270C Low Level PAH	Fluorene	86-73-7	mg/Kg dw	2600	33000	160	0.056	U	0.052	U	0.051	U	0.054	U	0.053	U	0.052	U	0.057	U	0.056	U	0.071	U	0.055	U	0.052	U	0.051	U	0.052	U
EPA 8270C Low Level PAH	Indeno(1,2,3-cd)pyrene	193-39-5	mg/Kg dw	#	#	88	0.034	U	0.112		0.131		0.032	U	**0.111**		0.031	U	**0.037**		**0.132**		0.043	U	**0.126**		**0.196**		**0.099**		**0.031**	
EPA 8270C Low Level PAH	Phenanthrene	85-01-8	mg/Kg dw	2200	36000	250	0.056	U	**0.079**		**0.113**		0.054	U	**0.14**		0.052	U	**0.079**		**0.319**		0.071	U	**0.311**		**0.446**		**0.072**		0.052	U
EPA 8270C Low Level PAH	Pyrene	129-00-0	mg/Kg dw	2400	45000	880	0.056	U	**0.182**		**0.333**		0.054	U	**0.235**		0.052	U	**0.166**		**0.424**		**0.074**		**0.435**		**0.653**		**0.185**		0.052	U
Calculation	SumPAHs(Leach)		mg/Kg dw	0.1	0.7	5	NC		**0.23**		**0.29**		**0.06**		**0.16**		**0.03**		**0.028**		0.22		**0.02**		**0.3**		**0.4**		**0.15**		**0.05**	
EPA 8082 PCB	Aroclor-1016	12674-11-2	mg/Kg dw	0.5	3.8	17	0.000528	U	0.0564	U	0.0102	U	0.00054	U	0.0259	U	NA		0.000553	U	0.000538	U	0.000666	U	0.00055	U	0.0107	U	NA		NA	
EPA 8082 PCB	Aroclor-1221	11104-28-2	mg/Kg dw				0.00052	U	0.0564	U	0.0102	U	0.00054	U	0.0259	U	NA		0.000553	U	0.000538	U	0.000666	U	0.00055	U	0.0107	U	NA		NA	
EPA 8082 PCB	Aroclor-1232	11141-16-5	mg/Kg dw				0.000528	U	0.0564	U	0.0102	U	0.00054	U	0.0259	U	NA		0.000553	U	0.000538	U	0.000666	U	0.00055	U	0.0107	U	NA		NA	
EPA 8082 PCB	Aroclor-1242	53469-21-9	mg/Kg dw				0.000528	U	0.0564	U	0.0102	U	0.00054	U	0.0259	U	NA		0.000553	U	0.000538	U	0.000666	U	0.00055	U	0.0107	U	NA		NA	
EPA 8082 PCB	Aroclor-1248	12672-29-6	mg/Kg dw				0.000528	U	0.0564	U	0.0102	U	0.00054	U	0.0259	U	NA		0.000553	U	0.000538	U	0.000666	U	0.00055	U	0.0107	U	NA		NA	
EPA 8082 PCB	Aroclor-1254	11097-69-1	mg/Kg dw				0.000526	U	0.0564	U	0.0102	U	0.00054	U	0.0259	U	NA		0.000553	U	0.000538	U	0.000666	U	0.00055	U	0.0107	U	NA		NA	
EPA 8082 PCB	Aroclor-1260	11096-82-5	mg/Kg dw				**0.027**		**1.9**		**0.82**		0.061		**0.47**		NA		**0.1**		**0.093**		**0.059**		**0.064**		**0.18**		NA		NA	

Notes

J - The reported value is between the laboratory limit of detection (MDL) and the laboratory limit of quantitation (PQL)

U = Indicates that a specific compound was analyzed for but not detected. The reported value shall be the MDL

- Site concentrations for carcinogenic polycyclic aromatic hydrocarbons must be converted to Benzo(a)pyrene equivalents before comparison with the appropriate direct exposure SCTL

NA - Not Analyzed

NC= Not calculated due to lack of carcinogenic PAHs

EXHIBIT 3, Page 4 FDEP Site ID No.: COM_82363_BF561101001

OR BOOK 4775 PAGE 2740

Cardno **H.D. King: 311 North Indian River Drive, Ft. Pierce, FL**

Table 24: Confirmatory Soil Analytical Results

Sample Location							A1-SW-2		A1-SW 3		A1-SW 4		A1 SW 4C		A1 SW 5		A1 SW 5C		A1 SW 6		A1-SW 6C		A1 SW 7		A1 SW 7C		A1 SW 7C2		A2 SW 1	
Collect Date							3/15/2016		3/15/2016		3/15/2016		6/15/2016		3/15/2016		6/15/2016		3/15/2016		6/15/2016		3/15/2016		6/15/2016		6/20/2016		6/20/2016	
Method	Parameter	CAS No	Units	DE-Residential	DE-Comm./ Indust.	Leach -GC	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier
FLPRO	Petroleum Range Organics		mg/kg	460	2700	340	93.7		104		88.6		NA		463		37.8		186		NA		211		NA		NA		124	
EPA 8270C Low Level PAH	Naphthalene	91-20-3	mg/Kg dw	95	300	1.2	0.113	U	0.104	U	0.107	U	0.104	U	0.116	U	0.107	U	0.107	U	0.106	U	0.108	U	0.107	U	0.108	U	0.108	U
EPA 8270C Low Level PAH	1-Methylnaphthalene	90-12-0	mg/Kg dw	200	1800	3.1	0.113	U	0.104	U	0.107	U	0.104	U	0.116	U	0.107	U	0.107	U	0.106	U	0.108	U	0.107	U	0.108	U	0.108	U
EPA 8270C Low Level PAH	2-Methylnaphthalene	91-57-6	mg/Kg dw	210	2100	8.9	0.113	U	0.104	U	0.107	U	0.104	U	0.116	U	0.107	U	0.107	U	0.106	U	0.108	U	0.107	U	0.108	U	0.108	U
EPA 8270C Low Level PAH	Acenaphthene	83-32-9	mg/Kg dw	2400	20000	2.1	0.057	U	0.052	U	0.053	U	0.052	U	0.207		0.054	U	0.061		0.053	U	0.054	U	0.052	U	0.054	U	0.097	
EPA 8270C Low Level PAH	Acenaphthylene	208-96-8	mg/Kg dw	1800	20000	27	0.057	U	0.052	U	0.053	U	0.052	U	0.058	U	0.054	U	0.053	U	0.053	U	0.054	U	0.053	U	0.054	U	0.054	U
EPA 8270C Low Level PAH	Anthracene	120-12-7	mg/Kg dw	21000	300000	2500	0.057	U	0.052	U	0.053	U	0.052	U	0.447		0.054	U	0.112		0.053	U	0.078		0.053	U	0.054	U	0.054	U
EPA 8270C Low Level PAH	Benzo(a)anthracene	56-55-3	mg/Kg dw	#	#	0.5	0.083		0.031	U	0.209		0.031	U	1.82		0.032	U	0.347		0.095		0.3		0.589		0.617		0.676	
EPA 8270C Low Level PAH	Benzo(a)pyrene	50-32-8	mg/Kg dw	0.2	0.7	8	0.1		0.02	U	0.153		0.059	U	0.98		0.02	U	0.296		0.102		0.164		0.421		0.436		0.697	
EPA 8270C Low Level PAH	Benzo(b)fluoranthene	205-99-2	mg/Kg dw	#	#	2.4	0.1		0.027	U	0.2		0.0	U	1.2		0.0	U	0.283		0.165		0.26		0.857		0.701		1.04	
EPA 8270C Low Level PAH	Benzo(g,h,i)perylene	191-24-2	mg/Kg dw	2500	52000	12000	0.099		0.031	U	0.158		0.031	U	0.587		0.032	U	0.153		0.119		0.17		0.413		0.359		0.629	
EPA 8270C Low Level PAH	Benzo[k]fluoranthene	207-08-9	mg/Kg dw	#	#	24	0.034	U	0.031	U	0.101		0.031	U	0.542		0.032	U	0.032	U	0.052		0.134		0.227		0.335		0.524	
EPA 8270C Low Level PAH	Chrysene	218-01-9	mg/Kg dw	#	#	77	0.125		0.031	U	0.212		0.031	U	1.47		0.032	U	0.32		0.106		0.305		0.824		0.558		0.788	
EPA 8270C Low Level PAH	Dibenz(a,h)Anthracene	53-70-3	mg/Kg dw	#	#	0.7	0.0051	U	0.0075	U	0.038		0.0075	U	0.188		0.0077	U	0.011		0.0077	U	0.047		0.057	U	0.05	U	0.123	
EPA 8270C Low Level PAH	Fluoranthene	206-44-0	mg/Kg dw	3200	59000	1200	0.2		0.052	U	0.436		0.052	U	4.28		0.054	U	0.858		0.166		0.74		1.7		1.32		1.85	
EPA 8270C Low Level PAH	Fluorene	86-73-7	mg/Kg dw	2640	33000	160	0.057	U	0.052	U	0.053	U	0.052	U	0.126		0.054	U	0.053	U	0.053	U	0.054	U	0.053	U	0.054	U	0.062	
EPA 8270C Low Level PAH	Indeno(1,2,3-cd)pyrene	193-39-5	mg/Kg dw	#	#	9.6	0.088		0.031	U	0.128		0.031	U	0.688		0.032	U	0.178		0.099		0.151		0.347		0.343		0.554	
EPA 8270C Low Level PAH	Phenanthrene	85-01-8	mg/Kg dw	2200	36000	250	0.063		0.052	U	0.204		0.052	U	2.39		0.054	U	0.537		0.089		0.379		0.817		0.607		0.78	
EPA 8270C Low Level PAH	Pyrene	129-00-0	mg/Kg dw	2400	45000	880	0.167		0.052	U	0.324		0.052	U	2.83		0.054	U	0.573		0.175		0.527		1.29		1.1		1.55	
Caculation	BaP Equivalent		mg/Kg dw	0.1	0.7	8	0.1		NC		0.2		NC		1.5		NC		0.3		0.1		0.3		0.6		0.6		1.1	
EPA 8082 PCB	Aroclor-1016	12674-11-2	mg/Kg dw				0.000538	U	0.00051	U	0.0264	U	NA		0.000567	U	NA		0.038		NA		0.0053	U	NA		NA		0.027	U
EPA 8082 PCB	Aroclor-1221	11104-28-2	mg/Kg dw				0.000538	U	0.00051	U	0.0264	U	NA		0.000567	U	NA		0.000533	U	NA		0.0053	U	NA		NA		0.027	U
EPA 8082 PCB	Aroclor-1232	11141-16-5	mg/Kg dw				0.000538	U	0.00051	U	0.0264	U	NA		0.000567	U	NA		0.000533	U	NA		0.0053	U	NA		NA		0.027	U
EPA 8082 PCB	Aroclor-1242	53469-21-9	mg/Kg dw	0.5	2.6	17	0.000538	U	0.00051	U	0.0264	U	NA		0.000567	U	NA		0.000533	U	NA		0.0053	U	NA		NA		0.027	U
EPA 8082 PCB	Aroclor-1248	12672-29-6	mg/Kg dw				0.000538	U	0.00051	U	0.0264	U	NA		0.000567	U	NA		0.000533	U	NA		0.0053	U	NA		NA		0.027	U
EPA 8082 PCB	Aroclor-1254	11097-69-1	mg/Kg dw				0.000538	U	0.00051	U	0.0264	U	NA		0.000567	U	NA		0.000533	U	NA		0.0053	U	NA		NA		0.027	U
EPA 8082 PCB	Aroclor-1260	11096-82-5	mg/Kg dw				0.054		0.028		0.36		NA		0.028		NA		0.018		NA		0.17		NA		NA		0.41	

Notes:

I = The reported value is between the laboratory limit of detection (MDL) and the laboratory limit of quantitation (PQL)

U = Indicates that a specific compound was analyzed for but not detected. The reported value shall be the MDL

= Site concentrations for carcinogenic polycyclic aromatic hydrocarbons must be converted to Benzo(a)pyrene equivalents before comparison with the appropriate direct exposure SCTL

NA = Not Analyzed

NC= Not calculated due to lack of carcinogenic PAHs

EXHIBIT 3, Page 5 FDEP Site ID No : COM_82363, BF561101001

OR BOOK 4775 PAGE 2741

Cardno **H.D. King: 311 North Indian River Drive, Ft. Pierce, FL**

Table 24: Confirmatory Soil Analytical Results

Sample Location							A2-SW-2		A2-SW-3		A2-SW-4		A2-SW-5		A2-SW-6		A2-SW-6C		A2-SW-7		A2-SW-7C		A3-SW-1		A3-SW-2		A3-SW-3		A3-SW-3C	
Collect Date							6/27/2016		6/27/2016		6/27/2016		6/27/2016		6/27/2016		6/27/2016		6/27/2016		6/27/2016		6/27/2016		6/27/2016		6/27/2016		6/27/2016	
Method	Parameter	CAS No	Units	DE-Residential	DE Comm / Indust	Leach -GC	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier
FLPRO	Petroleum Range Organics		mg/kg	460	2700	340	**135**		**177**		**200**		**13**		**164**		NA		**42.3**		NA		10.5	U	10.6	U	**478**		**38.9**	
EPA 8270C Low Level PAH	Naphthalene	91-20-3	mg/Kg dw	12	300	1.2	0.107	U	0.107	U	0.105	U	0.105	U	0.108	U	0.103	U	0.108	U	0.104	U	0.105	U	0.106	U	0.105	U	NA	
EPA 8270C Low Level PAH	1-Methylnaphthalene	90-12-0	mg/Kg dw	200	1800	3.1	0.107	U	0.107	U	0.105	U	0.105	U	0.108	U	0.103	U	0.108	U	0.104	U	0.105	U	0.106	U	0.105	U	NA	
EPA 8270C Low Level PAH	2-Methylnaphthalene	91-57-6	mg/Kg dw	310	2100	8.5	0.107	U	0.107	U	0.103	U	0.105	U	0.108	U	0.103	U	0.108	U	0.104	U	0.105	U	0.106	U	0.105	U	NA	
EPA 8270C Low Level PAH	Acenaphthene	83-32-9	mg/Kg dw	2400	29000	21	**0.076**		0.054	U	0.051	U	0.052	U	0.054	U	0.052	U	0.054	U	0.052	U	0.052	U	0.053	U	0.052	U	NA	
EPA 8270C Low Level PAH	Acenaphthylene	208-96-8	mg/Kg dw	1800	20000	27	**0.085**		0.054	U	0.051	U	0.052	U	0.054	U	0.052	U	0.054	U	0.052	U	0.052	U	0.053	U	0.052	U	NA	
EPA 8270C Low Level PAH	Anthracene	120-12-7	mg/Kg dw	21000	300000	2500	0.053	U	0.054	U	0.051	U	0.052	U	0.054	U	0.052	U	0.054	U	0.052	U	0.052	U	0.053	U	0.052	U	NA	
EPA 8270C Low Level PAH	Benz(a)Anthracene	56-55-3	mg/Kg dw	#	#	0.8	**0.568**		0.032	U	0.031	U	**0.065**		**0.16**		**0.04**		**0.169**		0.031	U	0.031	U	0.032	U	0.031	U	NA	
EPA 8270C Low Level PAH	Benzo(a)pyrene	50-32-8	mg/Kg dw	0.1	0.7	8	**0.642**		**0.028**		0.019	U	**0.072**		**0.23**		**0.08**		**0.13**		**0.035**		0.019	U	**0.026**		0.019	U	NA	
EPA 8270C Low Level PAH	Benzo(b)fluoranthene	205-99-2	mg/Kg dw	#	#	2.4	**0.752**		**0.042**		0.027	U	0.062		**0.21**		**0.10**		**0.164**		**0.045**		0.027	U	0.027	U	0.027	U	NA	
EPA 8270C Low Level PAH	Benzo(g,h,i)perylene	191-24-2	mg/Kg dw	2500	52000	32000	**0.55**		0.032	U	0.031	U	**0.048**		**0.17**		**0.17**		**0.114**		**0.036**		0.031	U	**0.033**		**0.047**		NA	
EPA 8270C Low Level PAH	Benzo(k)fluoranthene	207-08-9	mg/Kg dw	#	#	24	**0.459**		0.032	U	0.031	U	**0.068**		**0.18**		**0.05**		**0.085**		0.031	U	0.031	U	0.032	U	0.031	U	NA	
EPA 8270C Low Level PAH	Chrysene	218-01-9	mg/Kg dw	#	#	77	**0.683**		0.032	U	0.031	U	**0.066**		**0.29**		**0.05**		**0.134**		0.031	U	0.031	U	0.032	U	0.031	U	NA	
EPA 8270C Low Level PAH	Dibenz(a,h)Anthracene	53-70-3	mg/Kg dw	#	#	0.7	**0.104**		0.0077	U	0.0074	U	0.0075	U	**0.05**		**0.03**		**0.026**		0.0075	U	0.0075	U	0.0076	U	0.0075	U	NA	
EPA 8270C Low Level PAH	Fluoranthene	206-44-0	mg/Kg dw	3200	59000	1200	**1.85**		0.054	U	0.051	U	**0.14**		**0.38**		**0.07**		**0.133**		0.052	U	0.052	U	0.053	U	0.052	U	NA	
EPA 8270C Low Level PAH	Fluorene	86-73-7	mg/Kg dw	2600	39000	160	0.053	U	0.054	U	0.051	U	0.052	U	0.054	U	0.052	U	0.054	U	0.052	U	0.052	U	0.053	U	0.052	U	NA	
EPA 8270C Low Level PAH	Indeno(1,2,3-cd)pyrene	193-39-5	mg/Kg dw	#	#	6.6	**0.513**		0.032	U	0.031	U	**0.051**		**0.16**		**0.087**		**0.1**		**0.035**		0.031	U	0.032	U	0.031	U	NA	
EPA 8270C Low Level PAH	Phenanthrene	85-01-8	mg/Kg dw	2200	36000	250	**0.722**		0.054	U	0.051	U	**0.083**		**0.25**		0.052	U	**0.07**		0.052	U	0.052	U	0.053	U	0.052	U	NA	
EPA 8270C Low Level PAH	Pyrene	129-00-0	mg/Kg dw	2400	45000	880	**1.4**		0.054	U	0.051	U	**0.238**		**0.51**		**0.11**		**0.18**		0.052	U	0.052	U	0.053	U	0.052	U	NA	
Calculation	BaP Equivalent		mg/Kg dw	0.1	0.7	8	**0.9**		**0.04**		NC		**0.1**		**0.3**		**0.1**		**0.2**		**0.05**		NC		**0.03**		**0.03**		NA	
EPA 8082 PCB	Aroclor-1016	12674-11-2	mg/Kg dw	0.5	2.6	3.1	0.000533	U	0.000537	U	0.000514	U	0.000524	U	0.000542	U	NA		0.000541	U	NA		0.000524	U	0.000528	U	0.000523	U	NA	
EPA 8082 PCB	Aroclor-1221	11104-28-2	mg/Kg dw				0.000533	U	0.000537	U	0.000514	U	0.000524	U	0.000542	U	NA		0.000541	U	NA		0.000524	U	0.000528	U	0.000523	U	NA	
EPA 8082 PCB	Aroclor-1232	11141-16-5	mg/Kg dw				0.000533	U	0.000537	U	0.000514	U	0.000524	U	0.000542	U	NA		0.000541	U	NA		0.000524	U	0.000528	U	0.000523	U	NA	
EPA 8082 PCB	Aroclor-1242	53469-21-9	mg/Kg dw				0.000533	U	0.000537	U	0.000514	U	0.000524	U	0.000542	U	NA		0.000541	U	NA		0.000524	U	0.000528	U	0.000523	U	NA	
EPA 8082 PCB	Aroclor-1248	12672-29-6	mg/Kg dw				0.000533	U	0.000537	U	0.000514	U	0.000524	U	0.000542	U	NA		0.000541	U	NA		0.000524	U	0.000528	U	0.000523	U	NA	
EPA 8082 PCB	Aroclor-1254	11097-69-1	mg/Kg dw				0.000533	U	0.000537	U	0.000514	U	0.000524	U	0.000542	U	NA		0.000541	U	NA		0.000524	U	0.000528	U	0.000523	U	NA	
EPA 8082 PCB	Aroclor-1260	11096-82-5	mg/Kg dw				0.095		**0.0076**		0.000514	U	**0.0029**		**0.007**		NA		**0.007**		NA		0.0027		0.005		0.000523	U	NA	

Notes

1 = The reported value is between the laboratory limit of detection (MDL) and the laboratory limit of quantitation (PQL)

U = Indicates that a specific compound was analyzed for but not detected. The reported value shall be the MDL

= Site concentrations for carcinogenic polycyclic aromatic hydrocarbons must be converted to Benzo(a)pyrene equivalents before comparison with the appropriate direct exposure SCTL

NA = Not Analyzed

NC = Not calculated due to lack of carcinogenic PAHs

EXHIBIT 3, Page 6 FDEP Site ID No.: COM_82363 (BF561101001)

OR BOOK 4775 PAGE 2742

Cardno

H.D. King: 311 North Indian River Drive, Ft. Pierce, FL
Table 24: Confirmatory Soil Analytical Results

Sample Location							A3 SW 4		A3-SW-5		A3 SW 5C	
Collect Date							6/7/2018		6/7/2018		6/8/2018	
Method	Parameter	CAS No	Units	DE-Residential	DE-Comm/ Industrial	Leach -GC	Result	Qualifier	Result	Qualifier	Result	Qualifier
FLPRO	Petroleum Range Organics		mg/kg	460	2700	340	136		394		30 1	
EPA 8270C Low Level PAH	Naphthalene	91 20-3	mg/Kg dw	55	300	1 2	0 105	U	0 106	U	NA	
EPA 8270C Low Level PAH	1 Methylnaphthalene	90 12 0	mg/Kg dw	290	1600	3 1	0 105	U	0 106	U	NA	
EPA 8270C Low Level PAH	2-Methylnaphthalene	91-57-6	mg/Kg dw	210	2100	8 5	0 105	U	0 106	U	NA	
EPA 8270C Low Level PAH	Acenaphthene	83 32 9	mg/Kg dw	2400	20000	2 1	0 053	U	0 053	U	NA	
EPA 8270C Low Level PAH	Acenaphthylene	208 96-8	mg/Kg dw	1800	20000	27	0 053	U	0 053	U	NA	
EPA 8270C Low Level PAH	Anthracene	120 12 7	mg/Kg dw	21000	300000	2500	0 053	U	0 053	U	NA	
EPA 8270C Low Level PAH	Benzo(a)Anthracene	56 55 3	mg/Kg dw	#	#	0 5	**0 031**		0 032	U	NA	
EPA 8270C Low Level PAH	Benzo(a)pyrene	50 32-8	mg/Kg dw	0 1	0 7	8	**0 049**		**0 064**		NA	
EPA 8270C Low Level PAH	Benzo(b)fluoranthene	205-99-2	mg/Kg dw	#	#	2 4	**0.055**		**0.081**		NA	
EPA 8270C Low Level PAH	Benzo(g,h,i)perylene	191 24 2	mg/Kg dw	2500	52000	32000	**0.057**		**0 08**		NA	
EPA 8270C Low Level PAH	Benzo(k)fluoranthene	207-08 9	mg/Kg dw	#	#	24	**0 032**		**0 051**		NA	
EPA 8270C Low Level PAH	Chrysene	218-01 9	mg/Kg dw	#	#	77	**0 045**		**0 088**		NA	
EPA 8270C Low Level PAH	Dibenz(a,h)Anthracene	53 70-3	mg/Kg dw	#	#	0 7	**0.022**		0 0076	U	NA	
EPA 8270C Low Level PAH	Fluoranthene	206 44 0	mg/Kg dw	3200	30000	1200	**0 054**		**0 084**		NA	
EPA 8270C Low Level PAH	Fluorene	86-73-7	mg/Kg dw	2600	33000	160	0 053	U	0 053	U	NA	
EPA 8270C Low Level PAH	Indeno(1,2,3-cd)pyrene	193 39-5	mg/Kg dw	#	#	6 6	**0 046**		**0 059**		NA	
EPA 8270C Low Level PAH	Phenanthrene	85 01-8	mg/Kg dw	2200	36000	250	0 053	U	0 053	U	NA	
EPA 8270C Low Level PAH	Pyrene	129-00-0	mg/Kg dw	2400	45000	880	**0 055**		**0 091**		NA	
Calculation	BaP Equivalent		mg/Kg dw	0 1	0 7	8	**0.09**		**0 08**		NA	
EPA 8082 PCB	Aroclor-1016	12674-11-2	mg/Kg dw				0 000526	U	0 000531	U	NA	
EPA 8082 PCB	Aroclor-1221	11104-28-2	mg/Kg dw				0 000526	U	0 000531	U	NA	
EPA 8082 PCB	Aroclor 1232	11141 16 5	mg/Kg dw				0 000526	U	0 000531	U	NA	
EPA 8082 PCB	Aroclor 1242	53469 21 9	mg/Kg dw	0 5	2 6	17	0 000526	U	0 000531	U	NA	
EPA 8082 PCB	Aroclor 1248	12672 29-6	mg/Kg dw				0 000526	U	0 000531	U	NA	
EPA 8082 PCB	Aroclor 1254	11097 69-1	mg/Kg dw				0 000526	U	0 000531	U	NA	
EPA 8082 PCB	Aroclor 1260	11096 82-5	mg/Kg dw				0 0018		0 0052		NA	

Notes

I = The reported value is between the laboratory limit of detection (MDL) and the laboratory limit of quantitation (PQL)

U = Indicates that a specific compound was analyzed for but not detected The reported value shall be the MDL

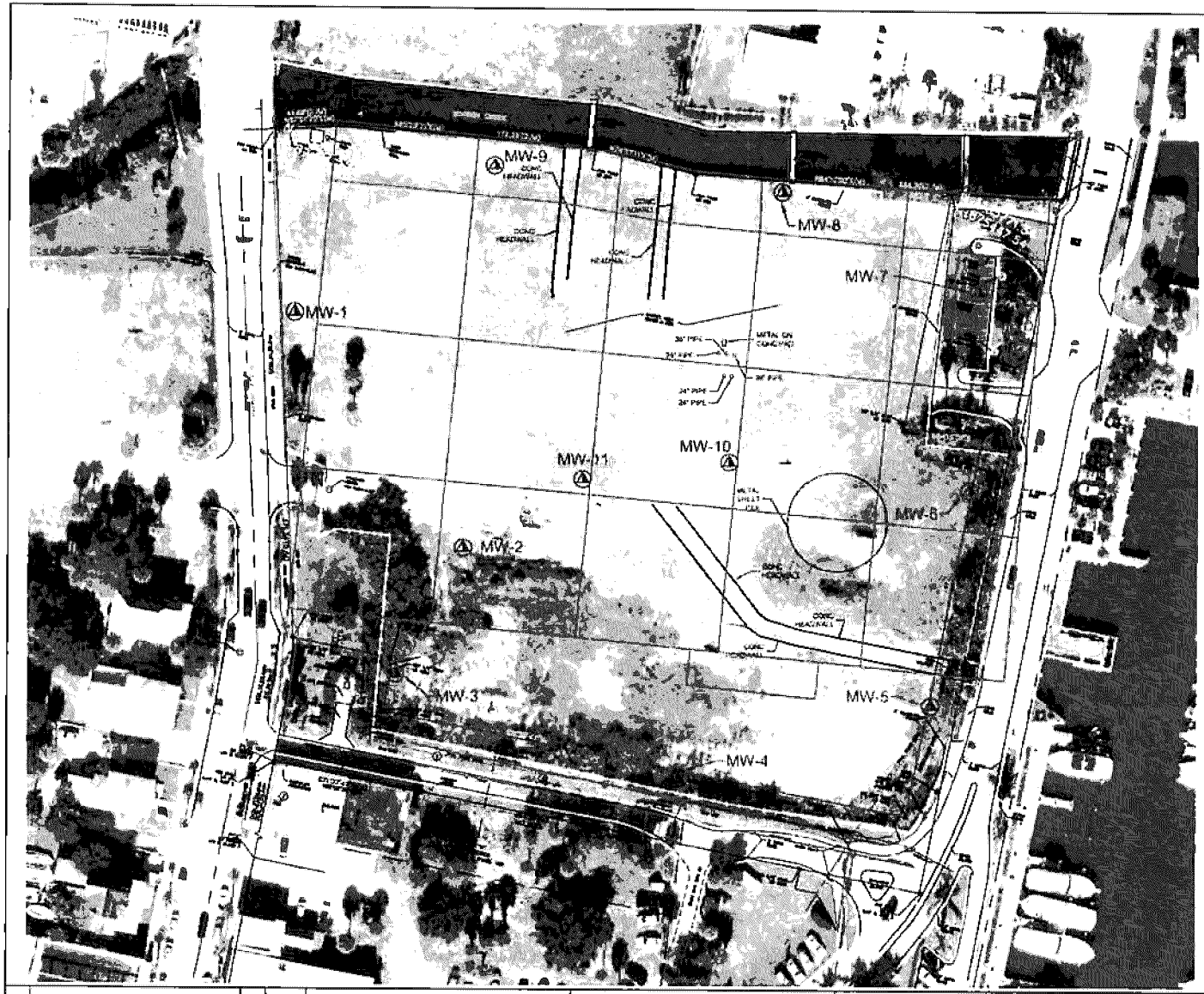
= Site concentrations for carcinogenic polycyclic aromatic hydrocarbons must be converted to Benzo(a)pyrene equivalents before comparison with the appropriate direct exposure SCTL

NA = Not Analyzed

NC= Not calculated due to lack of carcinogenic PAHs

EXHIBIT 3, Page 7 FDEP Site ID No.: COM_82363, BF561101001

OR BOOK 4775 PAGE 2743



1" = 70'

LEGEND

MW-6 MONITOR WELL LOCATION

EXCAVATION GRID

EXHIBIT 3 Page 8

Fort Pierce Redevelopment Agency,
FDEP Site ID NO.: COM_82363,
BF561101001

NO.	DESCRIPTION	BY	DATE

CITY OF FORT PIERCE AND TCRPC

H.D. KING POWER PLANT

Cardno
Shaping the Future

DESIGNED XXX
DRAWN MTP
Q.C.
APPROVED

FIGURE 8
MONITOR WELL LOCATIONS

PROJECT NO. 00022-926-11
DATE 8-10-15
SHEET NO. 8 OF 9

Table 20: Groundwater Analytical Results June 2014, September 2014, & June 2015

H.D. King: 311 North Indian River Drive, Ft. Pierce, FL

Sample Location						MW-5						MW-6						MW-7						MW-8					
Collect Date						6/24/2014		9/17/2014		6/2/2015		6/25/2014		9/17/2014		6/2/2015		6/18/2014		9/17/2014		6/2/2015		6/18/2014		9/17/2014		6/2/2015	
Method	Parameter	CAS No	Units	GCTLs	NADC	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier
EPA 8260B	1,1,1,2-Tetrachloroethane	630-20-6	ug/L	1.3	130	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U
EPA 8260B	1,1,1-Trichloroethane	71-55-6	ug/L	200	2000	0.24	U	0.24	U	0.24	U	0.24	U	0.24	U	0.24	U	0.24	U	0.24	U	0.24	U	0.24	U	0.24	U	0.24	U
EPA 8260B	1,1,2,2-Tetrachloroethane	79-34-5	ug/L	0.2	20	0.17	U	0.17	U	0.17	U	0.17	U	0.17	U	0.17	U	0.17	U	0.17	U	0.17	U	0.17	U	0.17	U	0.17	U
EPA 8260B	1,1,2-Trichloroethane	79-00-5	ug/L	5	500	0.35	U	0.35	U	0.35	U	0.35	U	0.35	U	0.35	U	0.35	U	0.35	U	0.35	U	0.35	U	0.35	U	0.35	U
EPA 8260B	1,1-Dichloroethane	75-34-3	ug/L	70	700	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U
EPA 8260B	1,1-Dichloroethene	75-35-4	ug/L	7	70	0.38	U	0.38	U	0.38	U	0.38	U	0.38	U	0.38	U	0.38	U	0.38	U	0.38	U	0.38	U	0.38	U	0.38	U
EPA 8260B	1,1-Dichloropropene	563-58-6	ug/L	No CTL	NE	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U
EPA 8260B	1,2,3-Trichlorobenzene	87-61-6	ug/L	70	700	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U
EPA 8260B	1,2,3-Trichloropropane	96-18-4	ug/L	0.02	2	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U
EPA 8260B	1,2,4-Trichlorobenzene	120-82-1	ug/L	70	700	0.42	U	0.42	U	0.42	U	0.42	U	0.42	U	0.42	U	0.42	U	0.42	U	0.42	U	0.42	U	0.42	U	0.42	U
EPA 8260B	1,2,4-Trimethylbenzene	95-63-6	ug/L	10	100	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U	1.4		2.1	
EPA 8260B	1,2-Dibromo-3-chloropropane	96-12-8	ug/L	0.2	20	0.81	U	0.81	U	0.81	U	0.81	U	0.81	U	0.81	U	0.81	U	0.81	U	0.81	U	0.81	U	0.81	U	0.81	U
EPA 8260B	1,2-Dibromoethane	106-93-4	ug/L	0.02	2	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U
EPA 8260B	1,2-Dichlorobenzene	95-50-1	ug/L	600	6000	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U
EPA 8260B	1,2-Dichloroethane	107-06-2	ug/L	3	300	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U
EPA 8260B	1,2-Dichloropropane	78-87-5	ug/L	5	500	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U
EPA 8260B	1,3,5-Trimethylbenzene	108-67-8	ug/L	10	100	0.25	U	0.25	U	0.25	U	0.25	U	0.25	U	0.25	U	0.25	U	0.25	U	0.25	U	0.25	U	0.25	U	0.81	J
EPA 8260B	1,3-Dichlorobenzene	541-73-1	ug/L	210	2100	0.48	U	0.48	U	0.48	U	0.48	U	0.48	U	0.48	U	0.48	U	0.48	U	0.48	U	0.48	U	0.48	U	0.48	U
EPA 8260B	1,3-Dichloropropane	142-28-9	ug/L	No CTL	NE	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U
EPA 8260B	1,4-Dichlorobenzene	106-46-7	ug/L	75	7500	0.46	U	0.46	U	0.46	U	0.46	U	0.46	U	0.46	U	0.46	U	0.46	U	0.46	U	0.46	U	0.46	U	0.46	U
EPA 8260B	2,2-Dichloropropane	594-20-7	ug/L	No CTL	NE	0.4	U	0.4	U	0.4	U	0.4	U	0.4	U	0.4	U	0.4	U	0.4	U	0.4	U	0.4	U	0.4	U	0.4	U
EPA 8260B	2-Butanone	78-93-3	ug/L	4200	42000	9.5	U	9.5	U	9.5	U	9.5	U	9.5	U	9.5	U	9.5	U	9.5	U	9.5	U	9.5	U	9.5	U	9.5	U
EPA 8260B	2-Chloroethyl vinyl ether	110-75-8	ug/L	No CTL	NE	2.9	U	2.9	U	2.9	U	2.9	U	2.9	U	2.9	U	2.9	U	2.9	U	2.9	U	2.9	U	2.9	U	2.9	U
EPA 8260B	2-Chlorotoluene	95-49-8	ug/L	140	1400	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U
EPA 8260B	2-Hexanone	591-78-6	ug/L	280	2800	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U
EPA 8260B	4-Chlorotoluene	106-43-4	ug/L	140	1400	0.26	U	0.26	U	0.26	U	0.26	U	0.26	U	0.26	U	0.26	U	0.26	U	0.26	U	0.26	U	0.26	U	0.26	U
EPA 8260B	4-Isopropyltoluene	99-87-6	ug/L	No CTL	NE	0.33	U	0.33	U	0.33	U	0.33	U	0.33	U	0.33	U	18		0.33	U	0.33	U	1.4		2.9		4.1	
EPA 8260B	4-Methyl-2-Pentanone	108-10-1	ug/L	560	5600	3.8	U	3.8	U	3.8	U	3.8	U	3.8	U	3.8	U	3.8	U	3.8	U	3.8	U	3.8	U	3.8	U	3.8	U
EPA 8260B	Acetone	67-64-1	ug/L	6300	63000	20	U	20	U	20	U	20	U	20	U	20	U	20	U	20	U	20	U	290		32		37	
EPA 8260B	Acetonitrile	75-05-8	ug/L	42	420	20	U	20	U	20	U	20	U	20	U	20	U	20	U	20	U	20	U	20	U	20	U	20	U
EPA 8260B	Benzene	71-43-2	ug/L	1	100	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.62	J	1.1		1.5	
EPA 8260B	Bromobenzene	108-86-1	ug/L	No CTL	NE	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U
EPA 8260B	Bromochloromethane	74-97-5	ug/L	91	910	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U	0.29	U
EPA 8260B	Bromodichloromethane	75-27-4	ug/L	0.6	60	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U
EPA 8260B	Bromoform	75-25-2	ug/L	4.4	440	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U
EPA 8260B	Bromomethane	74-83-9	ug/L	9.8	98	0.53	U	0.53	U	0.53	U	0.53	U	0.53	U	0.53	U	0.53	U	0.53	U	0.53	U	0.53	U	0.53	U	0.53	U
EPA 8260B	Carbon Disulfide	75-15-0	ug/L	700	7000	0.37	U	0.37	U	0.37	U	0.37	U	0.37	U	0.37	U	0.37	U	0.37	U	0.37	U	0.37	U	0.37	U	0.37	U
EPA 8260B	Carbon Tetrachloride	56-23-5	ug/L	3	300	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U
EPA 8260B	Chlorobenzene	108-90-7	ug/L	100	1000	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.62	J	1.1		1.5	
EPA 8260B	Chloroethane	75-00-3	ug/L	12	1200	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U	0.28	U
EPA 8260B	Chloroform	67-66-3	ug/L	70	700	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U

OR BOOK 4775 PAGE 2745

Table 20: Groundwater Analytical Results June 2014, September 2014, & June 2015

H.D. King: 311 North Indian River Drive, Ft. Pierce, FL

Sample Location						MW-5						MW-6						MW-7						MW-8					
Collect Date						6/26/2014		9/17/2014		6/2/2015		6/26/2014		9/17/2014		6/2/2015		6/26/2014		9/17/2014		6/2/2015		6/26/2014		9/17/2014		6/2/2015	
Method	Parameter	CAS No	Units	GCTLs	NADC	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier
EPA 8260B	Chloromethane	74-87-3	ug/L	2.7	270	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U
EPA 8260B	1,4-Dichlorobenzene	106-46-7	ug/L	75	750	0.34	U	0.34	U	0.34	U	3		3.5		2.4		0.34	U	0.34	U	0.34	U	0.34	U	0.34	U	0.34	U
EPA 8260B	cis-1,2-Dichloroethene	156-59-2	ug/L	No CTL	NE	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U
EPA 8260B	Dibromochloromethane	124-48-1	ug/L	0.4	40	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U	0.32	U
EPA 8260B	Dichlorodifluoromethane	75-71-8	ug/L	70	700	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U
EPA 8260B	Ethanol	64-17-5	ug/L	1400	14000	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U
EPA 8260B	Ethylbenzene	100-41-4	ug/L	30	300	0.23	U	0.23	U	0.23	U	0.23	U	0.23	U	0.23	U	0.23	U	0.23	U	0.23	U	0.46	J	1.2		1.5	
EPA 8260B	Methylene Chloride	75-09-2	ug/L	5	50	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U
EPA 8260B	Naphthalene	91-20-3	ug/L	14	140	1	U	1	U	1	U	1	U	1	U	1	U	1	U	1	U	1	U	32		74		82	
EPA 8260B	n-Propylbenzene	103-65-1	ug/L	No CTL	NE	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U
EPA 8260B	o-Xylene	95-47-6	ug/L	20	200	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U
EPA 8260B	p- & m-Xylenes	179601-23-1	ug/L	20	200	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U
EPA 8260B	sec-Butylbenzene	135-98-8	ug/L	No CTL	2800	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U	0.31	U
EPA 8260B	Styrene	100-42-5	ug/L	100	1000	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U
EPA 8260B	tert-Butylbenzene	98-06-6	ug/L	No CTL	NE	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U	0.36	U
EPA 8260B	Tetrachloroethene	127-18-4	ug/L	3	300	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U
EPA 8260B	Toluene	108-88-3	ug/L	40	400	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	1.5		1.9			
EPA 8260B	trans-1,2-Dichloroethene	156-60-5	ug/L	100	1000	0.23	U	0.23	U	0.23	U	0.23	U	0.23	U	0.23	U	0.23	U	0.23	U	0.23	U	0.23	U	0.23	U	0.23	U
EPA 8260B	trans-1,2-Dichloropropene	10061-02-6	ug/L	No CTL	NE	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U
EPA 8260B	trans-1,4-Dichloro-2-butene	110-57-6	ug/L	No CTL	NE	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U	1.2	U
EPA 8260B	Trichloroethene	79-01-6	ug/L	3	300	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U
EPA 8260B	Vinyl Acetate	108-05-4	ug/L	84	840	2.1	U	2.1	U	2.1	U	2.1	U	2.1	U	2.1	U	2.1	U	2.1	U	2.1	U	2.1	U	2.1	U	2.1	U
EPA 8260B	Vinyl Chloride	75-01-4	ug/L	1	100	0.5	U	0.5	U	0.5	U	0.5	U	0.5	U	0.5	U	0.5	U	0.5	U	0.5	U	0.5	U	0.5	U	0.5	U
EPA 8260B	Xylenes, Total	1330-20-7	ug/L	20	200	0.83	U	0.83	U	0.9	U	0.83	U	0.83	U	0.9	U	0.83	U	0.83	U	0.9	U	2.4		4.2		5.2	
EPA 8270C Low Level PAH	1-Methylnaphthalene	90-12-0	ug/L	28	280	0.17	U	0.17	U	0.17	U	0.17	U	0.17	U	0.17	U	0.17	U	0.17	U	0.17	U	3.2		2		4.3	
EPA 8270C Low Level PAH	2-Methylnaphthalene	91-57-6	ug/L	28	280	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	3.4		1.8		5.5	
EPA 8270C Low Level PAH	Acenaphthene	83-32-9	ug/L	20	200	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	11		5.9		6.7	
EPA 8270C Low Level PAH	Acenaphthylene	208-96-8	ug/L	210	2100	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U
EPA 8270C Low Level PAH	Anthracene	120-12-7	ug/L	2100	21000	0.11	U	0.11	U	0.11	U	0.11	U	0.11	U	0.11	U	0.11	U	0.11	U	0.11	U	1.1		0.11	U	0.11	U
EPA 8270C Low Level PAH	Benzo(a)anthracene	56-55-3	ug/L	0.05	5	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U
EPA 8270C Low Level PAH	Benzo(a)pyrene	50-32-8	ug/L	0.2	20	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U
EPA 8270C Low Level PAH	Benzo(b)fluoranthene	205-99-2	ug/L	0.05	5	0.08	U	0.08	U	0.08	U	0.08	U	0.08	U	0.08	U	0.08	U	0.08	U	0.08	U	0.08	U	0.08	U	0.08	U

OR BOOK 4775 PAGE 2746

Table 20: Groundwater Analytical Results June 2014, September 2014, & June 2015

H.D. King: 311 North Indian River Drive, Ft. Pierce, FL

Sample Location						MW 5						MW 6						MW 7						MW 8					
Collect Date						6/26/2014		9/17/2014		6/2/2015		6/26/2014		9/17/2014		6/2/2015		6/26/2014		9/17/2014		6/2/2015		6/26/2014		9/17/2014		6/2/2015	
Method	Parameter	CAS No	Units	GCTLs	NADC	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier
EPA 8270C Low Level PAH	Benzo(g,h,i)perylene	191-24-2	ug/L	210	2100	0.05	U	0.05	U	0.05	U	0.05	U	0.05	U	0.05	U	0.05	U	0.05	U	0.05	U	0.05	U	0.05	U	0.05	U
EPA 8270C Low Level PAH	Benzo(k)fluoranthene	207-08-9	ug/L	5.5	50	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U	0.18	U
EPA 8270C Low Level PAH	Chrysene	218-01-9	ug/L	4.8	480	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U	0.1	U
EPA 8270C Low Level PAH	Dibenz(a,h)anthracene	53-70-3	ug/L	0.005	0.5	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U	0.15	U
EPA 8270C Low Level PAH	Fluoranthene	206-44-0	ug/L	280	2800	0.11	U	0.11	U	0.11	U	0.11	U	0.11	U	0.11	U	0.11	U	0.11	U	0.11	U	1.8		1.8		3.4	
EPA 8270C Low Level PAH	Fluorene	86-73-7	ug/L	280	2800	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	3.8		1.6		3.1	
EPA 8270C Low Level PAH	Indeno(1,2,3-cd)pyrene	193-39-5	ug/L	0.05	5	0.06	U	0.06	U	0.06	U	0.06	U	0.06	U	0.06	U	0.06	U	0.06	U	0.06	U	0.06	U	0.06	U	0.06	U
EPA 8270C Low Level PAH	Naphthalene	91-20-3	ug/L	14	140	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	0.16	U	19		12		31	
EPA 8270C Low Level PAH	Phenanthrene	85-01-8	ug/L	210	2100	0.14	U	0.14	U	0.14	U	0.14	U	0.14	U	0.14	U	0.14	U	0.14	U	0.14	U	1.8		0.87		1.6	
EPA 8270C Low Level PAH	Pyrene	129-00-0	ug/L	210	2100	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.19	U	0.76		1		2	
FLPRO TRPH	TRPH	no CAS #	mg/L	2	50	0.55		0.37		0.31		0.82		0.46		0.37		0.72		0.68		0.45		1.9		1.8		1.2	
8270C	1,2,4-Trichlorobenzene	120-82-1	ug/L	70	700	1	U	1	U	1	U	1	U	1	U	1	U	1	U	1	U	1	U	1	U	1	U	1	U
8270C	1,2-Dichlorobenzene	95-50-1	ug/L	600	6000	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U
8270C	1,3-Dichlorobenzene	541-73-1	ug/L	210	2100	0.98	U	0.98	U	0.98	U	0.98	U	0.98	U	0.98	U	0.98	U	0.98	U	0.98	U	0.98	U	0.98	U	0.98	U
8270C	1,4-Dichlorobenzene	106-46-7	ug/L	75	7500	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U	1.1	U
8270C	2,4,5-Trichlorophenol	95-95-4	ug/L	3	30	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	UJ	0.7	U	0.7	U
8270C	2,4,6-Trichlorophenol	88-06-2	ug/L	32	320	0.81	U	0.81	U	0.81	U	0.81	U	0.81	U	0.81	U	0.81	U	0.81	U	0.81	U	0.81	UJ	0.81	U	0.81	U
8270C	2,4-Dichlorophenol	120-83-2	ug/L	2.1	3	0.58	U	0.58	U	0.58	U	0.58	U	0.58	U	0.58	U	0.58	U	0.58	U	0.58	U	0.58	UJ	0.58	U	0.58	U
8270C	2,4-Dimethylphenol	105-67-9	ug/L	140	1400	0.59	U	0.59	U	0.59	U	0.59	U	0.59	U	0.59	U	0.59	U	0.59	U	0.59	U	0.59	UJ	0.59	U	0.59	U
8270C	2,4-Dinitrophenol	51-28-5	ug/L	14	140	1	U	1	U	1	U	1	U	1	U	1	U	1	U	1	U	1	U	1	UJ	1	U	1	U
8270C	2,4-Dinitrotoluene	121-14-2	ug/L	0.05	5	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U
8270C	2,6-Dinitrotoluene	606-20-2	ug/L	0.05	5	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U
8270C	2-Chloronaphthalene	91-58-7	ug/L	560	5600	0.62	U	0.62	U	0.62	U	0.62	U	0.62	U	0.62	U	0.62	U	0.62	U	0.62	U	0.62	U	0.62	U	0.62	U
8270C	2-Chlorophenol	95-57-8	ug/L	35	350	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	UJ	0.51	U	0.51	U
8270C	2-Methylnaphthalene	88-74-4	ug/L	21	210	1.8	U	1.8	U	1.8	U	1.8	U	1.8	U	1.8	U	1.8	U	1.8	U	1.8	U	1.8	U	1.8	U	1.8	U
8270C	2-Methylphenol	95-48-7	ug/L	NS CTL	550	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	UJ	1.4	U	1.4	U
8270C	2-Nitroaniline	88-74-4	ug/L	0.68	6	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U
8270C	2-Nitrophenol	88-75-5	ug/L	NS CTL	550	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U
8270C	3,3'-Dichlorobenzidine	91-94-1	ug/L	0.08	8	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U	1.9	U
8270C	3-Nitroaniline	99-09-2	ug/L	1.7	170	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U	1.3	U
8270C	4,6-Dinitro-2-Methylphenol	534-52-1	ug/L	NS CTL	NE	2.8	U	2.8	U	2.8	U	2.8	U	2.8	U	2.8	U	2.8	U	2.8	U	2.8	U	2.8	U	2.8	U	2.8	U
8270C	4-Bromophenyl-phenylether	101-55-3	ug/L	NS CTL	700	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U
8270C	4-Chloro-3-methylphenol	59-50-7	ug/L	63	630	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U
8270C	4-Chloroaniline	106-47-8	ug/L	28	280	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U	0.45	U
8270C	4-Chlorophenyl-Phenylether	7005-72-3	ug/L	NS CTL	NE	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U
8270C	4-Nitroaniline	100-01-6	ug/L	5.6	170	1.5	U	1.5	U	1.5	U	1.5	U	1.5	U	1.5	U	1.5	U	1.5	U	1.5	U	1.5	U	1.5	U	1.5	U
8270C	4-Nitrophenol	100-02-7	ug/L	56	560	0.88	U	0.88	U	0.88	U	0.88	U	0.88	U	0.88	U	0.88	U	0.88	U	0.88	U	0.88	U	0.88	U	0.88	U
8270C	Acenaphthene 1,2 Ditrl	108-96-3	ug/L	3.3	33	0.56	U	0.56	U	0.56	U	0.56	U	0.56	U	0.56	U	0.56	U	0.56	U	0.56	U	0.56	U	0.56	U	0.56	U
8270C	Benzoic acid	65-85-0	ug/L	2900b	280000	6.2	U	6.2	U	6.2	U	6.2	U	6.2	U	6.2	U	6.2	U	6.2	U	6.2	U	6.2	U	6.2	U	6.2	U
8270C	Benzyl alcohol	100-51-6	ug/L	2100	21000	0.61	U	0.61	U	0.61	U	0.61	U	0.61	U	0.61	U	0.61	U	0.61	U	0.61	U	0.61	U	0.61	U	0.61	U
8270C	Bis(2-Chloroethoxy) Methane	111-91-1	ug/L	NS CTL	NE	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U	0.41	U

OR BOOK 4775 PAGE 2747

Table 20: Groundwater Analytical Results June 2014, September 2014, & June 2015

H.D. King: 311 North Indian River Drive, Ft. Pierce, FL

Sample Location						MW-5						MW-6						MW-7						MW-8					
Collect Date						6/10/2014		9/17/2014		6/2/2015		6/18/2014		9/17/2014		6/2/2015		6/18/2014		9/17/2014		6/2/2015		6/18/2014		9/17/2014		6/2/2015	
Method	Parameter	CAS No	Units	GCTLs	NADC	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier	Result	Qualifier
8270C	Bis(2-chloroethyl)ether	111-44-4	ug/l	0.03	3	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U	0.39	U
8270C	Bis(2-chloroisopropyl)ether	39638-32-9	ug/l	0.5	50	0.66	U	0.66	U	0.66	U	0.66	U	0.66	U	0.66	U	0.66	U	0.66	U	0.66	U	0.66	U	0.66	U	0.66	U
8270C	Bis(2-ethylhexyl)phthalate	117-81-7	ug/l	6	600	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U	2.5	U
8270C	Butyl Benzyl Phthalate	85-68-7	ug/l	140	1400	0.73	U	0.73	U	0.73	U	0.73	U	0.73	U	0.73	U	0.73	U	0.73	U	0.73	U	0.73	U	0.73	U	0.73	U
8270C	Diethylphthalate	84-74-2	ug/l	700	7000	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U	0.82	U
8270C	Di-n-octyl phthalate	117-84-0	ug/l	140	1400	3	U	3	U	3	U	3	U	3	U	3	U	3	U	3	U	3	U	3	U	3	U	3	U
8270C	1,3-Benzofuran	132-64-9	ug/l	28	280	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	0.3	U	3.7	J	0.3	U	4.6	J
8270C	Diethylisophthalate	84-66-2	ug/l	5600	56000	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U	0.51	U
8270C	Dimethylphthalate	131-11-3	ug/l	70560	700000	0.58	U	0.58	U	0.58	U	0.58	U	0.58	U	0.58	U	0.58	U	0.58	U	0.58	U	0.58	U	0.58	U	0.58	U
8270C	Hexachlorobenzene	118-74-1	ug/l	1	100	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U	0.64	U
8270C	Hexachlorobutadiene	87-68-3	ug/l	0.4	40	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U	0.27	U
8270C	Hexachlorocyclopentadiene	77-47-4	ug/l	50	500	0.63	U	0.63	U	0.63	U	0.63	U	0.63	U	0.63	U	0.63	U	0.63	U	0.63	U	0.63	U	0.63	U	0.63	U
8270C	Hexachloroethane	67-72-1	ug/l	25	250	0.69	U	0.69	U	0.69	U	0.69	U	0.69	U	0.69	U	0.69	U	0.69	U	0.69	U	0.69	U	0.69	U	0.69	U
8270C	Isophorone	78-59-1	ug/l	37	3700	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U	0.6	U
8270C	m-Cresol (3-methylphenol)	108-39-4	ug/l	35	350	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	UJ	1.4	U	1.4	U
8270C	n-Nitrosodiphenylamine	621-64-7	ug/l	0.005	0.5	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U	0.7	U
8270C	n-Nitrosodi-n-propylamine	621-64-7	ug/l	0.0007	0.07	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U	0.22	U
8270C	n-Octadecane	593-45-3	ug/l	71	710	0.78	U	0.78	U	0.78	U	0.78	U	0.78	U	0.78	U	0.78	U	0.78	U	0.78	U	0.78	UJ	0.78	U	0.78	U
8270C	Nitrobenzene	98-95-3	ug/l	3.5	35	0.38	U	0.38	U	0.38	U	0.38	U	0.38	U	0.38	U	0.38	U	0.38	U	0.38	U	0.38	UJ	0.38	U	0.38	U
8270C	o-Cresol (2-methylphenol)	95-48-7	ug/l	35	350	0.52	U	0.52	U	0.52	U	0.52	U	0.52	U	0.52	U	0.52	U	0.52	U	0.52	U	0.52	UJ	0.52	U	0.52	U
8270C	p-Cresol (4-methylphenol)	106-44-5	ug/l	1.5	35	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	U	1.4	UJ	1.4	U	1.4	U
8270C	Pentachlorophenol	87-86-5	ug/l	1	100	2.3	U	2.3	U	2.3	U	2.3	U	2.3	U	2.3	U	2.3	U	2.3	U	2.3	U	2.3	UJ	2.3	U	2.3	U
8270C	Phenol	108-95-2	ug/l	10	100	0.37	U	0.37	U	0.37	U	0.37	U	0.37	U	0.37	U	0.37	U	0.37	U	0.37	U	0.37	UJ	0.37	U	0.37	U
EPA 6010B	Lead	7439-92-1	mg/L	0.015	0.15	0.004	U	0.004	U	0.004	U	0.004	U	0.004	U	0.004	U	0.004	U	0.004	U	0.004	U	0.004	U	0.004	U	0.004	U
EPA 6010B	Arsenic	7440-38-2	mg/L	0.01	0.1	0.0075	J	0.0042	J	0.004	U	0.004	U	0.004	U	0.004	U	0.004	U	0.004	U	0.004	U	0.004	U	0.0083	J	0.004	U
EPA 6010B	Vanadium	7440-62-2	mg/L	0.049	0.49	0.005	U	0.005	U	0.005	U	0.0053	J	0.1		0.06		0.0051	J	0.005	U	0.005	U	0.082		0.028		0.041	
8082	PCB 1016	1336-36-3	ug/l	0.5	50	0.13	U	0.13	U	NA		0.13	U	0.13	U	NA		0.13	U	0.13	U	NA		0.13	U	0.13	U	NA	
8082	PCB 1221	1336-36-3	ug/l	0.5	50	0.1	U	0.1	U	NA		0.1	U	0.1	U	NA		0.1	U	0.1	U	NA		0.1	U	0.1	U	NA	
8082	PCB 1232	1336-36-3	ug/l	0.5	50	0.054	U	0.054	U	NA		0.054	U	0.054	U	NA		0.054	U	0.054	U	NA		0.054	U	0.054	U	NA	
8082	PCB 1242	1336-36-3	ug/l	0.5	50	0.098	U	0.098	U	NA		0.098	U	0.098	U	NA		0.098	U	0.098	U	NA		0.098	U	0.098	U	NA	
8082	PCB 1248	1336-36-3	ug/l	0.5	50	0.12	U	0.12	U	NA		0.12	U	0.12	U	NA		0.12	U	0.12	U	NA		0.12	U	0.12	U	NA	
8082	PCB 1254	1336-36-3	ug/l	0.5	50	0.12	U	0.12	U	NA		0.12	U	0.12	U	NA		0.12	U	0.12	U	NA		0.12	U	0.12	U	NA	
8082	PCB 1260	1336-36-3	ug/l	0.5	50	0.1	U	0.1	U	NA		0.1	U	0.1	U	NA		0.1	U	0.1	U	NA		0.1	U	0.1	U	NA	

Notes:
NE = Not Established
I = The reported value is between the laboratory limit of detection (MDL) and the laboratory limit of quantitation (PQL)
J = Estimated value - may not be accurate
U = Indicates that a specific compound was analyzed for but not detected. The reported value shall be the MDL

OR BOOK 4775 PAGE 2748

JOSEPH E. SMITH, CLERK OF THE CIRCUIT COURT - SAINT LUCIE COUNTY
FILE # 4415196 OR BOOK 4111 PAGE 1502, Recorded 03/22/2018 01:25:52 PM

This instrument prepared by:
Michael Sznapstajler, Esquire
Cobb Cole
149 S. Ridgewood Avenue, Suite 700
Daytona Beach, FL 32114

DECLARATION OF RESTRICTIVE COVENANT

THIS DECLARATION OF RESTRICTIVE COVENANT (hereinafter "Declaration") is made this 22 day of March, 2018, by Fort Pierce Redevelopment Agency, a dependent special district of the City of Fort Pierce (hereinafter "GRANTOR") and the Florida Department of Environmental Protection (hereinafter "FDEP").

RECITALS

A. GRANTOR is the fee simple owner of that certain real property situated in the County of St. Lucie, State of Florida, more particularly described in Exhibit "A" attached hereto and made a part hereof (hereinafter the "Groundwater Restricted Area");

B. The FDEP Facility Identification Number for the Groundwater Restricted Area is COM_82363 and BF561101001. The facility name at the time of this Declaration is Former H.D. King Power Plant Site – Parcel #1. This Declaration addresses contamination that was addressed by GRANTOR pursuant to the terms of a Brownfield Site Rehabilitation Agreement entered into between the GRANTOR and FDEP on November 29, 2012 (hereinafter the "BSRA");

C. The presence of vanadium and naphthalene in the Groundwater Restricted Area is documented in the following reports that are incorporated by reference:

1. *Interim Source Removal Report - 2014*, prepared by Cardno, dated October 31, 2014;

2. *Interim Source Removal Report - 2015*, prepared by Cardno, dated August 31, 2015; and

3. *Combined Document – Site Assessment Addendum and Source Removal Completion Report*, prepared by Cardno, dated November 20, 2016.

D. The reports noted in Recital C set forth the nature and extent of the contamination described in Recital C that is located in the Groundwater Restricted Area. These reports confirm that contaminated groundwater as defined by Chapter 62-780, Florida Administrative Code (F.A.C.), exists on the Groundwater Restricted Area. Also, these reports document that the groundwater contamination does not extend beyond the Groundwater Restricted Area boundary, that the extent of the groundwater contamination does not exceed 1/4 acres, and the groundwater contamination is not migrating.

E. It is the intent of the restrictions in this Declaration to reduce or eliminate the risk of exposure of users or occupants of the Groundwater Restricted Area and the environment to the contaminants and to reduce or eliminate the threat of migration of the contaminants.

F. FDEP has agreed to issue a Site Rehabilitation Completion Order with Conditions (hereinafter "Order") upon recordation of this Declaration. FDEP can unilaterally revoke the Order if the conditions of this Declaration or of the Order are not met. Additionally, if concentrations of naphthalene and vanadium increase above the levels approved in the Order, or if a subsequent discharge occurs at the Groundwater Restricted Area, FDEP may require site rehabilitation to reduce concentrations of contamination to the levels allowed by the applicable FDEP rules. The Order relating to FDEP Facility No. COM_82363 and BF561101001, can be obtained by contacting the appropriate FDEP district office or Tallahassee program area; and

G. GRANTOR deems it desirable and in the best interest of all present and future owners of the Groundwater Restricted Area that an Order be obtained and that the Groundwater Restricted Area be held subject to certain restrictions, all of which are more particularly hereinafter set forth.

NOW, THEREFORE, to induce FDEP to issue the Order and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the undersigned parties, GRANTOR agrees as follows:

1. The foregoing recitals are true and correct and are incorporated herein by reference.

2. GRANTOR hereby imposes on the Groundwater Restricted Area the following restriction:

a. There shall be no use of groundwater under the Groundwater Restricted Area. There shall be no drilling for water conducted on the Groundwater Restricted Area, nor shall any wells be installed on the Groundwater Restricted Area, other than monitoring wells pre-approved in writing by FDEP's Division of Waste Management (DWM), in addition to any authorizations required by the Division of Water Resource Management and the Water Management Districts. Additionally, there shall be no stormwater swales, stormwater detention or retention facilities, or ditches on the Groundwater Restricted Area. For any dewatering activities, a plan approved by FDEP DWM must be in place to address and ensure the appropriate handling, treatment, and disposal of any extracted groundwater that may be contaminated.

3. In the remaining paragraphs, all references to "GRANTOR" and "FDEP" shall also mean and refer to their respective successors and assigns.

4. For the purpose of monitoring the restrictions contained herein, FDEP is hereby granted a right of entry upon, over and through and access to the Groundwater Restricted Area at reasonable times and with reasonable notice to GRANTOR. Access to the Groundwater Restricted Area is granted by North Indian River Drive.

5. It is the intention of GRANTOR that this Declaration shall touch and concern the Groundwater Restricted Area, run with the land and with the title to the Groundwater Restricted Area, and shall apply to and be binding upon and inure to the benefit of GRANTOR and FDEP, and to any and all parties hereafter having any right, title or interest in the Groundwater Restricted Area or any part thereof. FDEP may enforce the terms and conditions of this Declaration by injunctive relief and other appropriate available legal remedies. Any forbearance on behalf of FDEP to exercise its right in the event of the failure of GRANTOR to comply with the provisions of this Declaration shall not be deemed or construed to be a waiver of FDEP's rights hereunder. This Declaration shall continue in perpetuity, unless otherwise modified in writing by GRANTOR and FDEP as provided in paragraph 7 hereof. These restrictions may also be enforced in a court of competent jurisdiction by any other person, firm, corporation, or governmental agency that is substantially benefited by these restrictions. If GRANTOR does not or will not be able to comply with any or all of the provisions of this Declaration, GRANTOR shall notify FDEP in writing within three (3) calendar days. Additionally, GRANTOR shall notify FDEP thirty (30) days prior to any conveyance or sale, granting or transferring the Groundwater Restricted Area or portion thereof, to any heirs, successors, assigns or grantees, including, without limitation, the conveyance of any security interest in said Groundwater Restricted Area.

6. In order to ensure the perpetual nature of this Declaration, GRANTOR shall record this Declaration, and reference these restrictions in any subsequent lease or deed of conveyance, including the recording book and page of record of this Declaration. Furthermore, prior to the entry into a landlord-tenant relationship with respect to the Groundwater Restricted Area, GRANTOR agrees to notify in writing all proposed tenants of the Groundwater Restricted Area of the existence and contents of this Declaration of Restrictive Covenant.

7. This Declaration is binding until a release of covenant is executed by FDEP Secretary (or designee) and is recorded in the public records of the county in which the land is located. To receive prior approval from the FDEP to remove any requirement herein, cleanup target levels established pursuant to Florida Statutes and FDEP rules must be achieved. This Declaration may be modified in writing only. Any subsequent amendments must be executed by both GRANTOR and FDEP and be recorded by GRANTOR as an amendment hereto.

8. If any provision of this Declaration is held to be invalid by any court of competent jurisdiction, the invalidity of that provision shall not affect the validity of any other provisions of the Declaration. All such other provisions shall continue unimpaired in full force and effect.

9. GRANTOR covenants and represents that on the date of execution of this Declaration that GRANTOR is seized of the Groundwater Restricted Area in fee simple and has good right to create, establish, and impose this restrictive covenant on the use of the Groundwater Restricted Area. GRANTOR also covenants and warrants that the Groundwater Restricted Area is free and clear of any and all liens, mortgages, or encumbrances that could impair GRANTOR'S rights to impose the restrictive covenant described in this Declaration.

[Remainder of Page Intentionally Blank - Signature Pages Begin on Next Page]

IN WITNESS WHEREOF, Fort Pierce Redevelopment Agency, has executed this instrument, this 21st day of February, 2018.

GRANTOR
Fort Pierce Redevelopment Agency, a dependent special district of the City of Fort Pierce
100 North US 1
Fort Pierce, FL 34954

By: Linda Hudson
Name: Linda Hudson
Chairwoman of the Fort Pierce Redevelopment Agency

Signed, sealed and delivered in the presence of:

Witness: _____ Date: 2/21/18
Print Name: _____

Witness: _____ Date: 2/21/18
Print Name: _____

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this 21 day of February, 2018, by Linda Hudson as Chairwoman of the Fort Pierce Redevelopment Agency, a dependent special district of the City of Fort Pierce.

Personally Known ✓ OR Produced Identification _____.
Type of Identification Produced _____.

_____
Signature of Notary Public

APPROVED AS TO FORM AND CORRECTNESS
BY: _____
Lily Attorney

_____
Print Name of Notary Public

Linda W Cox
NOTARY PUBLIC
STATE OF FLORIDA
Comm# GG121327
Expires 9/9/2021

Commission No. _____

Commission Expires: _____

[Remainder of Page Intentionally Blank]

Approved as to form by the Florida Department of Environmental Protection, Office of General Counsel. [illegible] 3-21-18

IN WITNESS WHEREOF, the Florida Department of Environmental Protection has executed this instrument, this 22 day of March, 2018.

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION

By: Jennifer K Smith
Name: Jennifer K Smith
Title: District Director
FDEP Southeast District
3301 Gun Club Road, MSC 7210-1
West Palm Beach, FL 33406

Signed, sealed and delivered in the presence of:
Witness: [illegible] Date: _____
Print Name: [illegible]

Witness: [illegible] Date: 3/22/2018
Print Name: Accts Receivable

STATE OF Florida)
COUNTY OF Palm Beach)

The foregoing instrument was acknowledged before me this 22nd day of March 2018, by Jennifer K. Smith as representative for the Florida Department of Environmental Protection.

Personally Known ✓ OR Produced Identification _____.
Type of Identification Produced _____

[signature]
Signature of Notary Public
Rose Blackwood
Print Name of Notary Public

Commission No. GG 105296
Commission Expires: 6/10/2021

Notary Public State of Florida
Rose Blackwood
My Commission GG 105296
Expires 06/10/2021

APPROVED AS TO FORM AND CORRECTNESS
BY: [signature]
City Attorney

(045227-001 ; KUHN/TUPKIN : 02109308.DOCX; 10)

EXHIBIT A
Legal Description and Sketch of the Groundwater Restricted Area

Exhibit A

LEGAL DESCRIPTION

BEING A PARCEL OF LAND LYING IN SECTION 10, TOWNSHIP 35 SOUTH, RANGE 40 EAST, CITY OF FT. PIERCE, SAINT LUCIE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF LOT 8, BLOCK F, ARRON LEE'S MAP OF FORT PIERCE; PROCEED NORTH 18°25'13" WEST, ALONG THE EAST RIGHT-OF-WAY OF NORTH 2ND STREET (FORMERLY KNOWN AS PINE STREET AS SHOWN ON ARRON LEE'S MAP OF FORT PIERCE) (A 60 FOOT WIDE RIGHT-OF-WAY) AND THE WEST LINE OF BLOCK F, A DISTANCE OF 323.41 FEET TO AN ANGLE POINT IN THE EAST RIGHT-OF-WAY LINE OF THE REALIGNED PORTION OF NORTH 2ND AVENUE; THENCE NORTH 31°58'11" WEST, ALONG SAID EAST RIGHT-OF-WAY LINE OF NORTH 2ND AVENUE (A 50 FOOT WIDE RIGHT-OF-WAY) A DISTANCE OF 371.24 FEET TO A POINT ON THE CENTERLINE OF A 2.6 FOOT CONCRETE BULKHEAD ON THE SOUTH TOP OF BANK OF MOORES CREEK (THE FOLLOWING 2 COURSES ARE ALONG THE CENTERLINE OF SAID CONCRETE BULKHEAD AND THE SOUTH TOP OF BANK OF MOORES CREEK) THENCE NORTH 57°01'20" EAST, DEPARTING SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 44.68 FEET; THENCE NORTH 65°32'35" EAST, A DISTANCE OF 93.33 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL;

THENCE SOUTH 68°48'59" EAST, A DISTANCE OF 503.79 FEET; THENCE NORTH 18°24'56" WEST, A DISTANCE OF 190.54 FEET; THENCE SOUTH 64°10'00" WEST, A DISTANCE OF 55.46 FEET; THENCE NORTH 18°24'56" WEST, A DISTANCE OF 166.39 FEET TO A POINT ON THE CENTERLINE OF A 2.6 FOOT CONCRETE BULKHEAD ON THE SOUTH TOP OF BANK OF MOORES CREEK (THE FOLLOWING 3 COURSES ARE ALONG THE CENTERLINE OF SAID CONCRETE BULKHEAD AND THE SOUTH TOP OF BANK OF MOORES CREEK); THENCE SOUTH 64°10'00" WEST, A DISTANCE OF 178.13 FEET; THENCE SOUTH 74°23'11" WEST, A DISTANCE OF 71.16 FEET; THENCE SOUTH 65°29'21" WEST, A DISTANCE OF 85.95 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.352 ACRES, MORE OR LESS.

NOTE: THIS IS NOT A SKETCH OF SURVEY, BUT ONLY A GRAPHIC DEPICTION OF THE DESCRIPTION SHOWN HEREON. THERE HAS BEEN NO FIELD WORK, VIEWING OF THE SUBJECT PROPERTY OR MONUMENTS SET IN CONNECTION WITH THE PREPARATION OF THE INFORMATION SHOWN HEREON.

NOTE: LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHT-OF-WAY AND/OR EASEMENTS OF RECORD.

THOMAS P. KIERNAN — DATE
Professional Surveyor & Mapper
Florida Certificate No. 5199

P:\Proj-2013\13-071 HD King Power Plant\Survey\13-071 sket.dwg, 3/21/2017 3:45:20 PM

CULPEPPER & TERPENING, INC
CONSULTING ENGINEERS | LAND SURVEYORS
2980 SOUTH 25th STREET • FORT PIERCE, FLORIDA 34981
151 SW FLAGLER AVENUE • STUART, FLORIDA 34994
PHONE 772-464-3537 • FAX 772-464-0497 • www.ct-eng.com
STATE OF FLORIDA CERTIFICATION No. LB 454

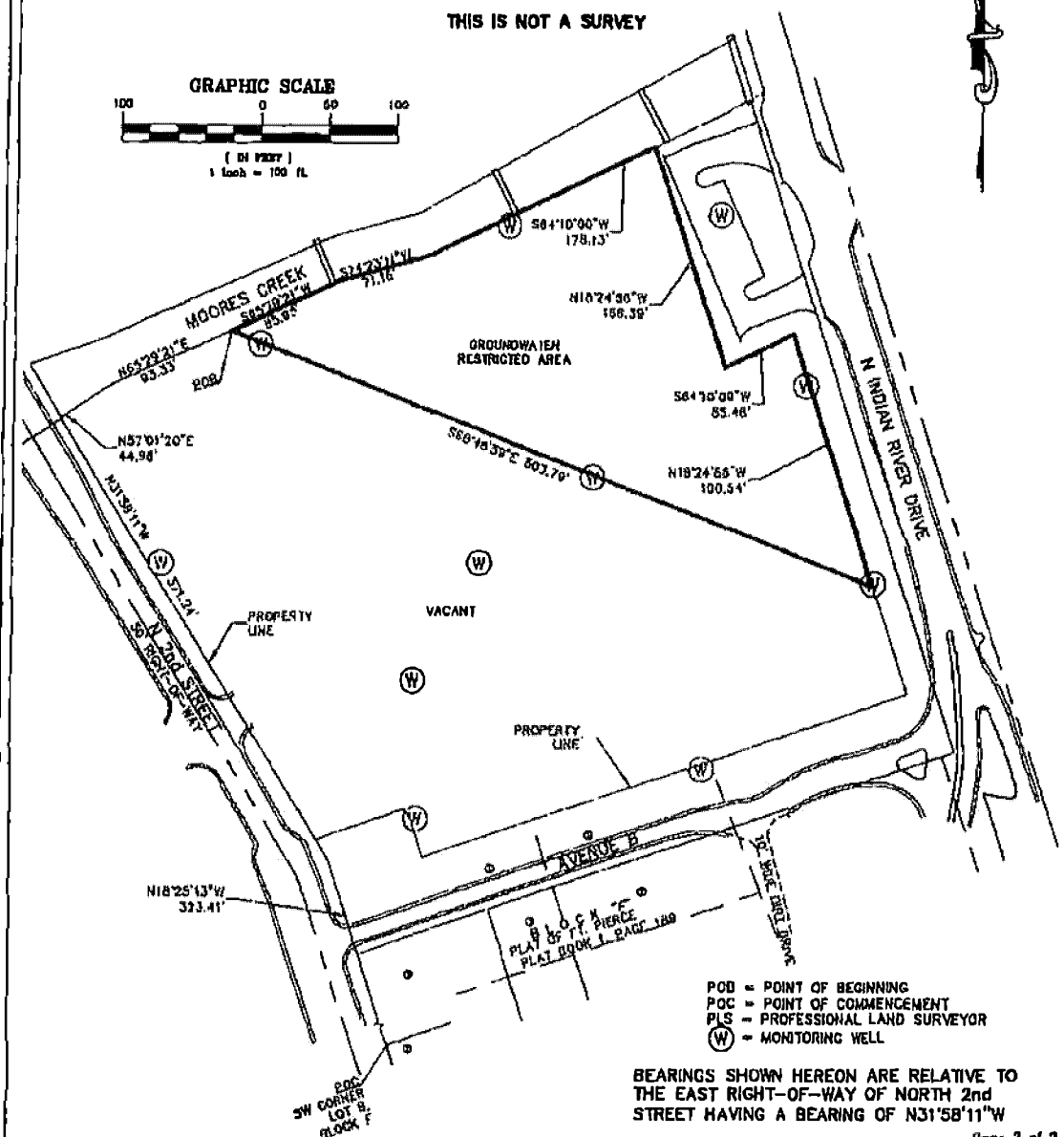
GROUNDWATER RESTRICTED AREA
DESCRIPTION

JOB NO: 13-071 sket.dwg	SCALE: N/A
DRAWN BY: GLM	DATE: 3-17-2017

Exhibit A

SKETCH TO ACCOMPANY LEGAL DESCRIPTION

THIS IS NOT A SURVEY



POB = POINT OF BEGINNING
POC = POINT OF COMMENCEMENT
PLS = PROFESSIONAL LAND SURVEYOR
(W) = MONITORING WELL

BEARINGS SHOWN HEREON ARE RELATIVE TO THE EAST RIGHT-OF-WAY OF NORTH 2nd STREET HAVING A BEARING OF N31°58'11"W

Page 2 of 2

P:\Proj-2013\13-071 HD King Power Plant\Survey\13-071 sked.dwg, 3/21/2017 3:45:57 PM

CULPEPPER & TERPENING, INC
CONSULTING ENGINEERS | LAND SURVEYORS
2980 SOUTH 25th STREET • FORT PIERCE, FLORIDA 34981
151 SW FLAGLER AVENUE • STUART, FLORIDA 34994
PHONE 772-464-3537 • FAX 772-464-3497 • www.ct-eng.com
STATE OF FLORIDA CERTIFICATION No. LB 4746

GROUNDWATER RESTRICTED AREA

SKETCH OF DESCRIPTION

JOB NO: 13-071 sked.dwg	SCALE: 1"=100'
DRAWN BY: GLM	DATE: 3-17-2017

EXHIBIT "D"

Memo Regarding Financial Information

WTL+a

VIA E-MAIL: kdelaney@tcrpc.org

TO: **Kim Delaney, Ph.D.**
Director, Strategic Development & Policy
Treasure Coast Regional Planning Council

FROM: **WTL+a**

DATE: **August 9, 2019**

RE: **Summary Comments—Audubon Development Pro Forma Review**
H.D. King Site

WTL+a has conducted a review of the draft pro forma prepared by Audubon Development for its proposed redevelopment of the H.D. King site in downtown Fort Pierce. This review has been prepared as part of our scope of services for Treasure Coast Regional Planning Council (TCRPC) on behalf of the Fort Pierce Redevelopment Authority (FPRA).

Based on this review, it is our recommendation that the pro forma be restructured to allow a more accurate analysis of project performance as well as possible financial ramifications to the City. For example, it is industry-standard in any real estate cash flow analysis to prepare a forecast for a 10-year period with "reversion" (or sale) of the asset in year 10 in order to calculate investment rate-of-return (IRR). The Audubon pro forma forecast was for five (5) years only, with sale of the asset identified in year five of the analysis. We urge the City to understand why Audubon would seek such an exit strategy, with disposition of the asset in year five.

Development Program

- As we understand, Audubon Development will not develop the 120-room hotel, but intends to sell a 1.34-acre site to a third-party developer to construct a 107,159 sq. ft. property. The pro forma carries gross revenues of $1.5 million for disposition of this site to a third-party developer. However, the only revenue stream illustrated in the pro forma for the hotel is an annual reimbursement for common area maintenance

(CAM). As a result, WTL+a is unable to evaluate any financial aspect of the project's hotel component;

- As it is not known whether Audubon Development is in negotiations with a third-party developer for the hotel, the validity of the potential revenues generated by sale of the pad site cannot be determined; and
- **WTL+a previously requested information to verify/document potential deal terms associated with this transaction, such as a Letter of Intent (LOI) and/or a draft operating pro forma.** To date, nothing has been provided.

Sources & Uses of Funds

- Many of the inputs in Sources & Uses of Funds have been entered manually and not linked to specific inputs/assumptions. As a result, there is no way to verify how these inputs, such as hard and soft costs, were calculated or to be able to link these inputs to actual values/estimates;
- The pro forma identifies a contingency of $2,978,751. Based on hard and soft costs of $60,826,093, this would reflect a contingency of 4.9%. However, the pro forma notes the contingency is 8%. If the 8% factor is applied to the $60.8 million in hard and soft costs, this would be $4,866,000, not $2.97 million;
- In our experience, it is customary to estimate a 10% contingency. This is particularly critical today in light of rapidly-increasing construction costs for materials, significant uncertainties created by the administration's tariff policies, and increasing costs of construction labor due to labor shortages; and
- On the Sources & Uses of Funds tab, financing costs of $5,917,899 are illustrated and reflect the sum of mortgage broker fees and loan interest reserves. However, in the "Dev Budget Info" tab, total financing costs are actually $7,927,752. This reflects a difference of $2,009,752, which comprises the lender origination fee, the lender exit fee and other costs (survey, appraisal, title, recording fees, stamps, etc.). **We cannot determine how these additional costs are accounted for in the pro forma. These additional financing costs are likely to impact project results.**

Pro Forma

- WTL+a notes that there is no lease-up period illustrated in the pro forma, which results in the full rental revenues being reflected in year one. In mixed-use projects, full rental revenues generated by a project's multi-family units, office space and retail tenancies are typically not achieved until a "stabilized year" (typically defined as year three). It is unknown whether or not Audubon is accounting for "pent-up demand" as identified in the market study as well as the project's small size to justify full lease-up in year one. Nonetheless, we suggest using a lease-up period over a two- to three-year period to reflect the project's "untested" market location, particularly if the project's other (commercial) uses are not pre-leased;
- The pro forma assumes a standard vacancy allowance of 10% over the five-year cash flow. Typically, the industry-standard is 5%, so this would be considered a conservative metric; and
- **WTL+a notes that the pro forma assumes an annual TIF of $333,333 over the first three years of the cash flow.** As we understand, the development agreement calls for an annual TIF amount not to exceed $200,000 per year to a maximum of $1.0 million. By reducing the annual TIF payment to $200,000 per year and extending it over an additional two years, it reduces the project's stabilized year value (year three) by $2.2 million—from $48,651,100 to $46,449,000.

Profit Analysis

- We note that the pro forma assumes sell-out sales costs for the project's condominium component of 4%. At 4%, these costs are extremely underestimated. While a 4% sell-out cost may cover a blended broker commission rate, there are additional costs associated with marketing, property taxes, HOA, insurance, utilities, management fees, legal fees, and a warranty reserve. A 5% to 6% sell-out sales cost would be customary. This same issue is also applicable to the project's proposed single-family detached units;
- The pro forma also does not consider an annual absorption/sell-off of the condominium units. Similar to the multi-family rental units, the small number of

condominium units (60) may yield a more rapid sell-off. However, in an untested location such as the H.D. King site, we would recommend a longer absorption (sell-off) period to more conservatively reflect local market characteristics;

- The Profit Analysis also estimates the asset's proceeds upon sale. Interestingly, it uses the net operating income (NOI) in year 3 instead of the NOI in the last year of the pro forma (in this case, year five). As we discovered throughout the pro forma, this calculation was entered as a hard number ($3,600,000), instead of being linked to the actual NOI in year three;
- Moreover, by reducing the annual TIF payment—from $333,333 (in years 1—3) to $200,000 per year (in years 1—5) as identified in the draft development agreement, it reduces the project's reversion/sale value by approximately $1.7 million, but only $1.2 million in year five;
- The Profit Analysis also illustrates a return on the developer's initial equity investment (30%, or $19.1 million) of 10%. It is unclear whether this 10% Return-of-Equity factor is realized only upon reversion/sale of the asset in year five. Typically, there would be a guaranteed annual return payment but it is not clear from the pro forma; and
- Other performance metrics (e.g., capitalization/cap rates, commercial retail and office rents, multi-family rents and condominium unit pricing, etc.) are assumed to be indicative of local market conditions.

Given the concerns noted above, WTL+a is unable to provide a recommendation to the FPRA to proceed with negotiations until these outstanding issues are resolved and/or relevant data is provided.

EXHIBIT "E"

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

For Official Use Only
Tax Parcel Identification No.:_____

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of the ____ day of _____, 20___, by the FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statutes Chapter 163 ("**Grantor**"), to AUDUBON DEVELOPMENT, INC., a Florida corporation, whose address is P.O. Box 981, Palm Beach, FL 33480 ("**Grantee**").

(Whenever used herein, the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, personal representatives and assigns of individuals and the successors and assigns of corporations, limited liability companies, partnerships, governmental and quasi-governmental entities.)

W I T N E S S E T H:

THAT GRANTOR, for and in consideration of the sum of Ten Dollars ($10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto Grantee, all that certain parcel of real property (the "**Land**") situate in St. Lucie County, Florida and more particularly described in **Exhibit "A"**, attached hereto and made a part hereof.

TOGETHER WITH all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever.

AND GRANTOR hereby covenants with Grantee that Grantor is lawfully seized of the Land in fee simple; that Grantor has good right and lawful authority to sell and convey Grantor's interest in and to the Land and hereby warrants the title to the Land and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, but not otherwise. This conveyance is subject to taxes accruing subsequent to December 31, 20___, and to easements, restrictions, agreements, conditions, limitations, reservations and other matters of record, if any, but this reference to the foregoing shall not operate to reimpose the same.

PROVIDED THAT in the event that Grantee defaults on its obligations set forth in that certain Agreement for Development of King's Landing, by and between The City of Fort Pierce, the Fort Pierce Redevelopment Agency and Grantee, dated _____, 2019, and recorded in Official Records Book _____, Page _____, of the Public Records of St. Lucie County, Florida, then Grantor shall have the right to re-enter and retake possession of the Land, and fee simple title to such land shall revert to the Grantor.

IN WITNESS WHEREOF, the party referred to above as Grantor has caused this instrument to be executed and delivered in its name and has intended the same to be and become effective as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statutes Chapter 163

_____
Print Name: _____

By: _____
Print Name: _____
Title: _____

_____
Print Name: _____

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this _____day of _____, 20____, by _____ as _____ of FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statutes Chapter 163. Said person did not take an oath and (check one) ☐ is personally known to me, ☐ produced a driver's license issued by a state of the United States within the last five (5) years as identification, to wit:

_____
Notary Public, State of Florida
Print Name: _____
Commission #: _____
My Commission Expires: _____

EXHIBIT "F" - CONSTRUCTION SCHEDULE

ID	Task Mode	Task Name	Duration	Start	Finish
1		"Complete Closing"	1 day	Mon 11/1/21	Mon 11/1/21
2		Phase One Work	1185 days	Tue 11/2/21	Wed 1/29/25
3		Complete Process for Site Work	583 days	Tue 11/2/21	Fri 6/9/23
4		Architectural Concept Confirmation Plans	60 days	Tue 11/2/21	Fri 12/31/21
5		M/E/P/FP Concept Drawings	30 days	Sat 1/1/22	Sun 1/30/22
6		Civil Design Documents from EDC	45 days	Mon 1/31/22	Wed 1/16/22
7		[illegible]	[illegible]	[illegible]	[illegible]
8		Site Work - Remove buried Concrete and Unknown Debris	180 days	Tue 11/2/21	Sat [illegible]
9		Site Work Construction Duration	270 days	Tue 9/13/22	Fri 6/9/23
10		Complete Process for Townhouses	545 days	Thu 3/17/22	Tue 9/12/23
11		Design Duration thru CDs	120 days	Thu 3/17/22	Fri 7/15/22
12		[illegible]	[illegible]	[illegible]	[illegible]
13		Construction Duration	365 days	Tue 9/13/22	Tue 9/12/23
14		Complete Hotel Process "Building E"	1080 days	Tue 2/15/22	Wed 1/29/25
15		Design Process	300 days	Tue 2/15/22	Mon 12/12/22
16		[illegible]	[illegible]	[illegible]	[illegible]
17		Property Turnover to Main Sail Group	30 days	Sun 3/12/23	Mon [illegible]
18		Construction Process	660 days	Tue 4/11/23	Wed 1/29/25
19		Phase 2	1415 days	Sat 3/12/22	Sat 1/24/26
20		Complete Process for Condos SE Building "C", NE Building "D" & Garage "Building F"	1415 days	Sat 3/12/22	Sat 1/24/26
21		Design Duration thru CDs and Condo Documents	365 days	Sat 3/12/22	Sun 3/12/23
22		[illegible]	[illegible]	[illegible]	[illegible]
23		Construction Duration	900 days	Sat 6/10/23	Tue [illegible]
24		FFE & Closings	60 days	Wed 11/26/25	Sat 1/24/26
25		Phase 3	545 days	Thu 5/30/24	Tue 11/25/25
26		Courtyard Condos Building "A" and Restaurant Shell Building "B"	545 days	Thu 5/30/24	Tue 11/25/25
27		Design Process	120 days	Thu 5/30/24	Fri 9/27/24
28		[illegible]	[illegible]	[illegible]	[illegible]
29		Construction Process	365 days	Tue 11/26/24	Tue [illegible]
30		Phase 4	545 days	Fri 5/30/25	Wed 11/25/26
31		West Parcel "Future Development"	545 days	Fri 5/30/25	Wed 11/25/26
32		Design Process	120 days	Fri 5/30/25	Sat 9/27/25
33		[illegible]	[illegible]	[illegible]	[illegible]
34		Construction Process	365 days	Wed 11/26/25	Wed 11/25/26



King's Landing Phasing Schedule

Page 1

Wed 8/4/21

EXHIBIT "G"
Performance Bond Form

BOND NUMBER _____

AIA DOCUMENT A312-2010

Performance Bond

CONTRACTOR:
(Name, legal status and address)

SURETY:

OWNER:
(Name, legal status and address)

CONSTRUCTION CONTRACT
Date:

Amount:

Description: *(Name and Location)*

BOND
Date:

Amount:

Modifications to this Bond: ☐ None ☐ See Section 16

SAMPLE

CONTRACTOR AS PRINCIPAL		**SURETY**	
Company:	*(Corporate Seal)*	Company:	*(Corporate Seal)*
X: _____		X: _____	
Name and Title:		Name and Title:	

(Any additional signatures appear on the last page of this Performance Bond.)

(FOR INFORMATION ONLY—Name, Address and telephone

AGENT or BROKER:

OWNER'S REPRESENTATIVE:
(Architect, Engineer or Other Party)

§ 1 The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner for the performance of the Construction Contract, which is incorporated herein by reference.

§ 2 If the Contractor performs the Construction Contract, the Surety and the Contractor shall have no obligation under this Bond, except when applicable to participate in a conference as provided in Section 3.

§ 3 If there is no Owner Default under the Construction Contract, the Surety's obligation under this Bond shall arise after

.1 the Owner first provides notice to the Contractor and the Surety that the Owner is considering declaring a Contractor Default. Such notice shall indicate whether the Owner is requesting a conference among the Owner, Contractor and Surety to discuss the Contractor's performance. If the Owner does not request a conference, the Surety may, within five (5) business days after receipt of the Owner's notice, request such a conference. If the Surety timely requests a conference, the Owner shall attend. Unless the Owner agrees otherwise, any conference requested under this Section 3.1 shall be held within ten (10) business days of the Surety's receipt of the Owner's notice. If the Owner, the Contractor and the Surety agree, the Contractor shall be allowed a reasonable time to perform the Construction Contract, but such an agreement shall not waive the Owner's right, if any, subsequently to declare a Contractor Default;

.2 the Owner declares a Contractor Default, terminates the Construction Contract and notifies the Surety; and

.3 the Owner has agreed to pay the Balance of the Contract Price in accordance with the terms of the Construction Contract to the Surety or to a contractor selected to perform the Construction Contract.

§ 4 Failure on the part of the Owner to comply with the notice requirement in Section 3.1 shall not constitute a failure to comply with a condition precedent to the Surety's obligations, or release the Surety from its obligations, except to the extent the Surety demonstrates actual prejudice.

§ 5 When the Owner has satisfied the conditions of Section 3, the Surety shall promptly and at the Surety's expense take one of the following actions:

§ 5.1 Arrange for the Contractor, with the consent of the Owner, to perform and complete the Construction Contract;

§ 5.2 Undertake to perform and complete the Construction Contract itself, through its agents or independent contractors;

§ 5.3 Obtain bids or negotiated proposals from qualified contractors acceptable to the Owner for a contract for performance and completion of the Construction Contract, arrange for a contract to be prepared for execution by the Owner and a contractor selected with the Owner's concurrence, to be secured with performance and payment bonds executed by a qualified surety equivalent to the bonds issued on the Construction Contract, and pay to the Owner the amount of damages as described in Section 7 in excess of the Balance of the Contract Price incurred by the Owner as a result of the Contractor Default; or

§ 5.4 Waive its right to perform and complete, arrange for completion, or obtain a new contractor and with reasonable promptness under the circumstances:

.1 After investigation, determine the amount for which it may be liable to the Owner and, as soon as practicable after the amount is determined, make payment to the Owner; or

.2 Deny liability in whole or in part and notify the Owner, citing the reasons for denial.

§ 6 If the Surety does not proceed as provided in Section 5 with reasonable promptness, the Surety shall be deemed to be in default on this Bond seven days after receipt of an additional written notice from the Owner to the Surety demanding that the Surety perform its obligations under this Bond, and the Owner shall be entitled to enforce any remedy available to the Owner. If the Surety proceeds as provided in Section 5.4, and the Owner refuses the payment or the Surety has denied liability, in whole or in part, without further notice the Owner shall be entitled to enforce any remedy available to the Owner.

SAMPLE

§ 7 If the Surety elects to act under Section 5.1, 5.2 or 5.3, then the responsibilities of the Surety to the Owner shall not be greater than those of the Contractor under the Construction Contract, and the responsibilities of the Owner to the Surety shall not be greater than those of the Owner under the Construction Contract. Subject to the commitment by the Owner to pay the Balance of the Contract Price, the Surety is obligated, without duplication, for

.1 the responsibilities of the Contractor for correction of defective work and completion of the Construction Contract;

.2 additional legal, design professional and delay costs resulting from the Contractor's Default, and resulting from the actions or failure to act of the Surety under Section 5; and

.3 liquidated damages, or if no liquidated damages are specified in the Construction Contract, actual damages caused by delayed performance or non-performance of the Contractor.

§ 8 If the Surety elects to act under Section 5.1, 5.3 or 5.4, the Surety's liability is limited to the amount of this Bond.

§ 9 The Surety shall not be liable to the Owner or others for obligations of the Contractor that are unrelated to the Construction Contract, and the Balance of the Contract Price shall not be reduced or set off on account of any such unrelated obligations. No right of action shall accrue on this Bond to any person or entity other than the Owner or its heirs, executors, administrators, successors and assigns.

§ 10 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

§ 11 Any proceeding, legal or equitable, under this Bond may be instituted in any court of competent jurisdiction in the location in which the work or part of the work is located and shall be instituted within two years after a declaration of Contractor Default or within two years after the Contractor ceased working or within two years after the Surety refuses or fails to perform its obligations under this Bond, whichever occurs first. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 12 Notice to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears.

§ 13 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted here from and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 14 Definitions

§ 14.1 Balance of the Contract Price. The total amount payable by the Owner to the Contractor under the Construction Contract after all proper adjustments have been made, including allowance to the Contractor of any amounts received or to be received by the Owner in settlement of insurance or other claims for damages to which the Contractor is entitled, reduced by all valid and proper payments made to or on behalf of the Contractor under the Construction Contract.

§ 14.2 Construction Contract. The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and changes made to the agreement and the Contract Documents.

§ 14.3 Contractor Default. Failure of the Contractor, which has not been remedied or waived, to perform or otherwise to comply with a material term of the Construction Contract.

§ 14.4 Owner Default. Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.

§ 14.5 Contract Documents. All the documents that comprise the agreement between the Owner and Contractor.

§ 15 If this Bond is issued for an agreement between a Contractor and subcontractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

SAMPLE

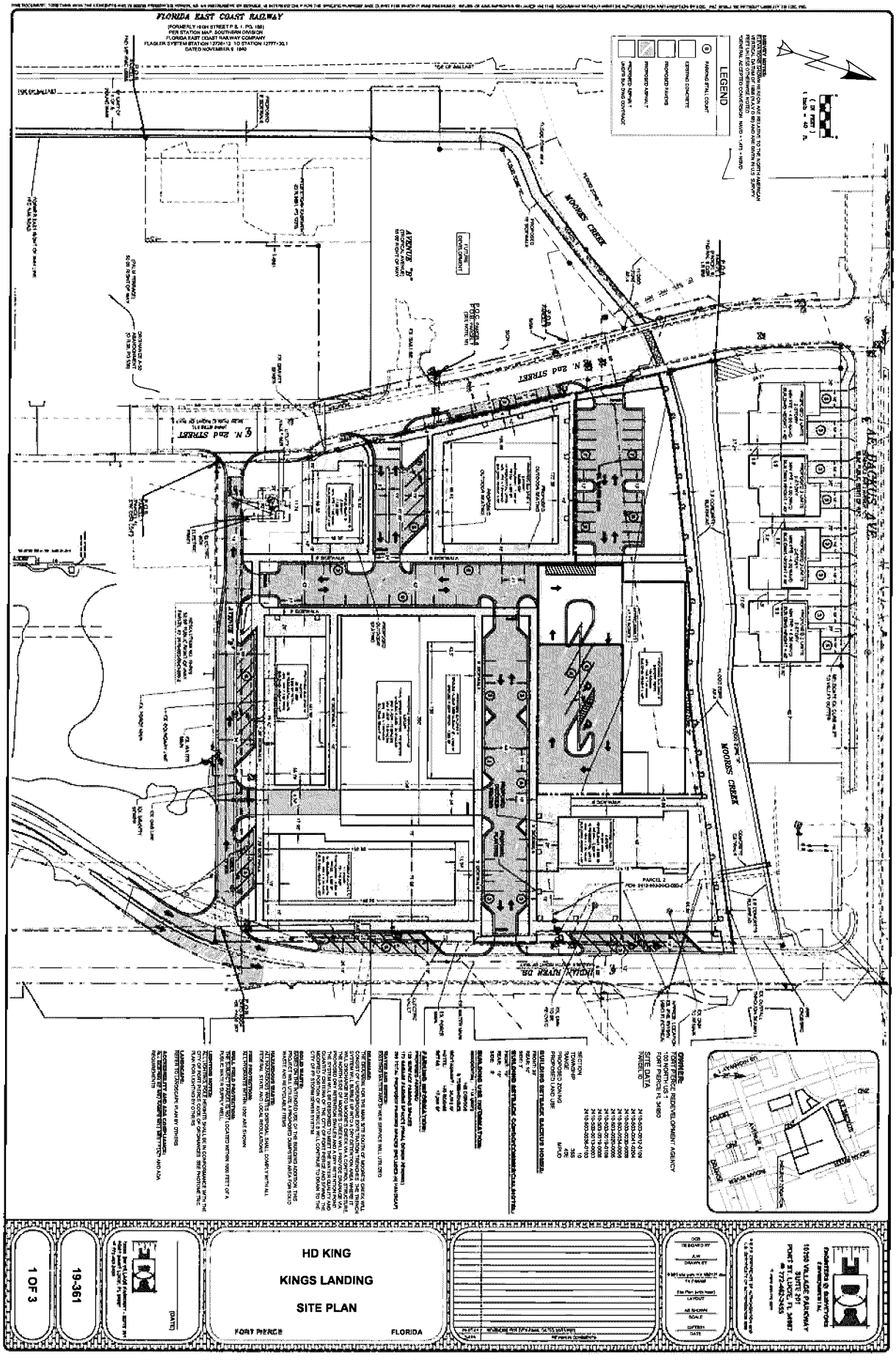
§ 16 Modifications to this bond are as follows:

SAMPLE

(Space is provided for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL		**SURETY**	
Company:	*(Corporate Seal)*	Company:	*(Corporate Seal)*
X:_____		X: _____	
Name and Title:		Name and Title:	

EXHIBIT "H"
CONCEPTUAL SITE PLAN



MICHELLE R. MILLER, CLERK OF THE CIRCUIT COURT - SAINT LUCIE COUNTY
FILE # 5125369 OR BOOK 4919 PAGE 632, Recorded 11/28/2022 12:58:42 PM

FIRST AMENDMENT TO AMENDED AND RESTATED AGREEMENT FOR DEVELOPMENT OF KING'S LANDING

THIS FIRST AMENDMENT TO AMENDED AND RESTATED AGREEMENT FOR DEVELOPMENT OF KING'S LANDING (the "Agreement") is made and entered into as of this 21st day of November, 2022, by and between AUDUBON DEVELOPMENT, INC., a Florida corporation ("Audubon"), whose mailing address is P.O. Box 981, Palm Beach, FL 33480, the CITY OF FORT PIERCE, a Florida municipal corporation (hereafter referred to as the "City of Fort Pierce"), whose mailing address is City Hall, 100 North U.S. 1, Fort Pierce, FL 34950 and the FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statutes Chapter 163 (the "FPRA") (collectively, the City of Fort Pierce and the FPRA shall be referred to herein as the "City").

WITNESSETH:

WHEREAS, the City and Audubon entered into an agreement dated December 2, 2019 and recorded in Official Records Book 4353, Page 1200, as amended by that certain First Amendment to Agreement for Development of King's Landing, dated February 3, 2020 and recorded in Official Records Book 4382, Page 118, both of the Public Records of St. Lucie County Florida (collectively, the "Original Agreement for Development"); and

WHEREAS, the City and Audubon entered into an Amended and Restated Agreement for Development of King's Landing dated February 8, 2022 and recorded in Official Records Book 4775, Page 2707, of the Public Records of St. Lucie County (the "Amended and Restated Agreement"); and

WHEREAS, the Amended and Restated Agreement supersedes the Original Agreement for Development; and

WHEREAS, Audubon and the City have agreed to amend the Amended and Restated Agreement by extending certain deadlines reflected Section 9, related to the Development Timeline; and

WHEREAS, Audubon and the City have agreed to amend the Amended and Restated Agreement by revising Section 13, related to Tax Increment Financing;

NOW, THEREFORE, the undersigned parties to this Agreement do hereby amend the Amended and Restated Agreement as set forth herein:

1. **Recitals**. The recitals set forth above are incorporated herein by reference and made a part of this Agreement as if fully set forth herein verbatim.

2. **Effective Date.** This Agreement shall become effective immediately upon approval and execution by Audubon, the Fort Pierce City Commission and the FPRA Board, whichever is later.

3. **Development Timeline.** Paragraph 9 of the Amended and Restated Agreement provides that all dates set forth in the Construction Schedule and all Development Deadlines shall be automatically adjusted based upon the actual date of the Closing (i.e. for every day that the Closing was delayed after November 1, 2021, the dates set forth in the Construction Schedule and the Development Deadlines shall also be delayed by one day). The Closing date was April 7, 2022 (157 days after November 1, 2021), therefore all dates set forth in the Construction Schedule and all Development Deadlines were delayed by 157 days. The parties hereto agree that the dates set forth in the Construction Schedule and all Development Deadlines shall be further delayed by the number of days from the Closing date

of April 7, 2022 until the date of final approval of this Agreement by the FPRA Board on November 8, 2022 (an additional 215 days, or 372 days total (157 + 215 = 372)). Therefore, Paragraph 9 of the Amended and Restated Agreement is hereby amended as follows:

a. Phase 1. Audubon shall Commence Construction of Phase 1 no later than September 20, 2023 and shall complete construction of Phase 1 no later than February 5, 2026.

b. Phase 2. Audubon shall submit an application for building permit(s) or DPCR approval for construction of Phase 2 no later than March 18, 2024. Audubon shall Commence Construction of Phase 2 no later than June 16, 2024 and shall complete construction no later than December 2, 2026.

c. Phase 3. Audubon shall submit an application for building permit(s) or DPCR approval for construction of Phase 3 no later than October 4, 2025. Audubon shall Commence Construction of Phase 3 no later than December 3, 2025 and shall complete construction no later than December 2, 2026.

4. **Adjustments to Exhibit "F".** The dates in Exhibit "F" to the Amended and Restated Agreement shall adjust automatically to reflect the dates set forth in Paragraph 3, above.

5. **Economic Development Incentives**. Paragraph 13 of the Amended and Restated Agreement is deleted in its entirety and replaced with the following Paragraph 13:

13. **Tax Increment Financing and Other Incentives**. The FPRA collects certain tax increment revenue ("TIR") from the ad valorem real property taxes paid with respect to property located within the City of Fort Pierce Community Redevelopment Area. Audubon, or the then-owner or owners of the Property as the case may be, shall pay all ad valorem real property taxes, non-ad valorem real property taxes, special assessments, and any other taxes on the Property as they become due and within the year in which they are first due. After confirming that such taxes have been paid with respect a parcel of the Property, FPRA shall rebate to Audubon, or the then-owner of the respective parcel of the Property, TIR received by the FPRA as set forth below.

a. **The Hotel Parcel**. If Audubon or its successor-in-title presents to the City plans for the construction of a hotel of sufficient quality as determined by the City, in the City's reasonable discretion, the City will provide economic incentives specific to the Hotel Parcel, as set forth in **Exhibit "I"**, attached hereto and made a part hereof (the "Incentive Package"). Subject to such prior approval of the hotel plans, the City shall only commit to providing the portion of the Incentive Package which is within the jurisdiction and control of the City, but the City will cooperate with any other governmental agencies to the extent they are providing other portions of the Incentive Package. With respect to the Hotel Parcel, FPRA shall rebate TIR received by FPRA during each of the first ten (10) calendar years (January 1 through December 31) after the issuance of a certificate of occupancy or similar certificate of completion for vertical improvements and the addition of the improved Hotel Parcel to the County tax rolls. The FPRA shall begin to issue such rebates according to a sliding scale, beginning the first year after issuance of the certificate of occupancy or similar certificate of completion and the addition of the improved Hotel Parcel to the County tax rolls. The sliding scale shall be as follows: one hundred percent (100%) for the first five (5) years; then on a decreasing scale of ninety percent (90%), eighty percent (80%), sixty percent (60%), forty percent (40%), and twenty percent (20%) for each successive year. FPRA shall deliver such rebate payments no later than thirty (30) days after FPRA receives from the County Tax Collector the applicable

TIR for the Hotel Parcel. Such rebate payments shall not count toward the $200,000.00 annual limit and $1,000,000.00 five-year cumulative limit set forth in Paragraph 13(b), below.

b. **All Other Parcels**.
No TIR rebate shall be paid with respect to the residential parcels north of Moore's Creek on A.E. Backus Ave. (the "Backus Parcels"). With respect to all other parcels comprising the Property, excluding the Hotel Parcel and the Backus Parcels, FPRA shall rebate fifty percent (50%) of all TIR received by FPRA during each of the first five (5) calendar years (January 1 through December 31), beginning the first year after the issuance of a certificate of occupancy or similar certificate of completion for Phase 2 vertical improvements and the addition of said improved parcel(s) to the County tax rolls. Such rebate payments shall be delivered no later than thirty (30) days after FPRA receives from the County Tax Collector the applicable TIR for each parcel of the Property. Failure of one parcel owner to timely pay property taxes shall not delay the rebate payment of another parcel owner. Such rebate payments shall not exceed two hundred thousand dollars ($200,000.00) per year for the entire Property (excluding the Hotel Parcel and the Backus Parcels), and shall not exceed one million dollars ($1,000,000.00) cumulatively for all five (5) years for the entire Property (excluding the Hotel Parcel and the Backus Parcels). If calculation of the rebates in any given year would result in a total rebate for the entire Property (excluding the Hotel Parcel and the Backus Parcels) in excess of either of the forgoing limitations, then any required reduction in the rebates shall be applied in an equal percentage to all affected parcels. (For example, if the rebates for the entire Property, excluding the Hotel Parcel and the Backus Parcels, would exceed $200,000 in a given year, because one parcel would otherwise be entitled to a $100,000 rebate and another parcel would otherwise be entitled to a $200,000 rebate, then the rebates for both parcels shall be reduced by 33.33%, resulting in a rebate of $66,666.67 for one parcel and $133,333.33 for the other parcel).

c. **Rights and Obligations to Run with the Property**. The rights and obligations set forth in this Paragraph 13 shall run with the Property and shall benefit and be enforceable by successors-in-title to Audubon holding title to any portion of the Property (excluding the Backus Parcels), subject to the provisions of this paragraph. Notwithstanding any covenant or provision to the contrary set forth herein, the right to receive TIR rebate payments set forth in this Paragraph shall benefit and be enforceable only by Audubon, and by any successor developer acquiring Audubon's rights and obligations under this Agreement, provided that Audubon assigns its right to receive TIR rebate payments to such successor developer (with respect to all or part of the Property) pursuant to a written instrument delivered to the FPRA and recorded in the public records of St. Lucie County. (For example, Audubon may assign its right to receive TIR rebates with respect to the Hotel Parcel to a future owner and developer of the Hotel Parcel, while retaining the right to receive TIR rebates with respect to the balance of the Property.) In the event that any part of the Property is subdivided pursuant a subdivision plat or divided into condominium units pursuant to the Florida condominium statutes, Audubon, or any successor developer as set forth above, shall continue to have the right to receive the entire amount of the foregoing TIR rebate payments, unless and until such time as Audubon, or any such successor developer, no longer owns any portion of the Property. The owners of the platted lots or condominium units shall not have any right to receive any portion of the TIR rebate payments unless they are the successor developer of such property having been assigned such right to receive TIR rebate payments as set forth above.

6. **No Further Amendments**. Except as specifically modified and amended hereby, the Amended and Restated Agreement shall remain in full force and effect.

7. **Counterparts**. This Agreement may be executed in any number of identical counterparts each of which shall be deemed to be an original for all purposes but all of which shall constitute one and the same instrument, and a copy of such signature received through telefax or electronic transmission shall bind the party whose signature is so received as if such signature were an original. 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.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of the day and year first above written.

[SIGNATURES CONTINUE ON FOLLOWING PAGES]

WITNESSES:

"Audubon"

AUDUBON DEVELOPMENT, INC., a Florida corporation

By: _____
Print Name: Dale Matteson
Title: President / CEO

_____
Print Name: Laura A. Kenny

_____
Print Name: Linda M. Briglia

STATE OF FLORIDA
COUNTY OF St. Lucie

The foregoing instrument was acknowledged before me this 8th day of November, 2022, by Dale Matteson as President of AUDUBON DEVELOPMENT, INC., a Florida corporation. Said person did not take an oath and (check one) ☐ is personally known to me, ☒ produced a driver's license issued by a state of the United States within the last five (5) years as identification, to wit:

LINDA M. BRIGLIA
Commission # GG 364898
Expires September 1, 2023
Bonded Thru Troy Fain Insurance 800-385-7019

_____
Notary Public, State of Florida
Print Name: Linda M. Briglia
Commission #: GG364898
My Commission Expires: 9/1/23

[SIGNATURES CONTINUE ON FOLLOWING PAGES]

WITNESSES:

Print Name: Tina Rel

Print Name: Brittany Meredith

"City of Fort Pierce":

CITY OF FORT PIERCE, FLORIDA, a Florida municipal corporation

By: Linda Hudson
Linda Hudson, Mayor

APPROVED AS TO FORM AND CORRECTNESS:

By:
Tanya Earley, City Attorney

STATE OF FLORIDA
COUNTY OF St. Lucie

The foregoing instrument was acknowledged before me this 21ST day of November, 2022, by LINDA HUDSON, as MAYOR, of CITY OF FORT PIERCE, a Florida municipal corporation. Said person did not take an oath and (check one) ☒ is personally known to me, ☐ produced a driver's license issued by a state of the United States within the last five (5) years as identification, to wit:

Linda W. Cox
Notary Public, State of Florida
Print Name:
Commission #:
My Commission Expires:

LINDA W. COX
Notary Public
State of Florida
Comm# HH167003
Expires 9/9/2025

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

WITNESSES:

Print Name: LaToya Ransom

Print Name: Brittany Meredith

"FPRA"

FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statutes Chapter 163

By: Linda Hudson

Print Name: Linda Hudson

Title: Chairwoman

STATE OF FLORIDA
COUNTY OF St Lucie

The foregoing instrument was acknowledged before me this 8th day of November, 2022, by Linda Hudson as Chairwoman of FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statutes Chapter 163. Said person did not take an oath and (check one) ☒ is personally known to me, ☐ produced a driver's license issued by a state of the United States within the last five (5) years as identification, to wit:

Linda W. Cox

Notary Public, State of Florida
Print Name:
Commission #:
My Commission Expires:

LINDA W. COX
Notary Public
State of Florida
Comm# HH167003
Expires 9/9/2025

St. Lucie EDC

EXHIBIT I

EXECUTIVE COMMITTEE
Robert Barfield, Treasurer, Seacoast Bank
Javier Cisneros, Fort Pierce Utilities Authority
Eric Goldman, HCA Florida Lawnwood Hospital
Chris Fogal, CPA, PA, Chair, Carr, Riggs, Ingram
Azlina Goldstein, Chair-Elect, GL Homes
Rob Lord, Past-Chair
Tim Moore, PhD, Indian River State College
Madhu Sasidhar, MD, MBA, FCCP , Cleveland Clinic Tradition Hospital
Peter Tesch, Economic Development Council
Shrita Walker, Secretary, MIDFLORIDA Credit Union

BOARD OF DIRECTORS
Mike Adams, Adams Ranch
Michael Ansorge, OCULUS Surgical
Nico Apfelbaum, Esq., Apfelbaum Law
Terissa Aronson, SLC Chamber of Commerce
Brian Bauer, CareerSource Research Coast
Russ Blackburn, City of Port St. Lucie
Ian Cotner, AT&T Florida
Peter Crane, Sansone Group
Marshall Critchfield, Florida Power & Light
Lee Dobbins, Esq., Dean Mead/TCMA
Phil Doumar, EDC EXCEL
Rod Kennedy, Engineering Design & Construction
Richard Kolleda, FACHE, Spherion
Leslie Kristof, Keiser University
Tammy Matthew, Bank of America
Nick Mimms, City of Fort Pierce
Neil Morgan, Comcast Business
Brandon Nobile, Remnant Construction
Cara Perry, Florida Atlantic University
Roxanne Peters, SouthState Bank
Jon Prince, PhD, St. Lucie Public Schools
Staci Storms, Broward, Palm Beaches & St. Lucie Realtors
Richard Tambone, Tambone Companies
Howard Tipton, St. Lucie County
Jeremy Wiernasz, PGA Golf Club
Kara Wood, Hi-Tide Boat Lifts
Amber Woods, Treasure Coast Lexus

August 26, 2022

[redacted]

Re: [redacted] Development Business Assistance and Incentive Package for Hotel Project at King's Landing

Dear [redacted]:

On behalf of the Economic Development Council of St. Lucie County (EDC), it is our pleasure to present this letter which contains a comprehensive suite of assistance and incentive programs for the abovementioned project. Along with our partners, the City of Fort Pierce, St. Lucie County and Fort Pierce Utilities Authority (FPUA), we would like to express our very strong desire to have this immensely important economic development project in our community.

As you recall, the EDC commissioned [redacted] last year to perform an Economic Impact Study which measured the estimated direct spending and economic output of a full service, 140 room boutique ([redacted]) hotel in the mixed-used development of King's Landing in Fort Pierce. With annual economic output of $20.8 M and direct spending of $13.3 M, the hotel project generates over 221 jobs and $6.7 M in supporting wages plus generating $2.0 M in state and local taxes. Hence, the tremendous direct fiscal benefits as well as very significant economic output potentially accruing to Fort Pierce and the County.

It is the EDC's opinion that to attract a high-end hotel project to Fort Pierce there will have to be an overall aggressive public private partnership approach featuring expedited permitting, a business assistance and incentive package and possibly, securing state and federal infrastructure grants to successfully complete this project. This will be a very significant undertaking, using the concerted efforts of the following entities:

- City of Fort Pierce
- St. Lucie County
- Fort Pierce Utilities Authority (FPUA)
- State & Federal Government Agencies
- Audubon Development
- [redacted]
- St. Lucie EDC
- Others

Proposed Business Assistance and Incentive Package:

The King's Landing property, a certified Brownfields site, is located in the City's Community Redevelopment District (CRA) and a Tax Increment Finance (TIF) area. The Fort Pierce Redevelopment Authority (FPRA) collects tax revenue from paid Ad valorem and tangible personal property (TPP) taxes generated in the CRA.

Based on the discussions with our partners in concert with Audubon Development, it is the EDC's recommendation that the following resources be arranged to entice [redacted] to make the appropriate investment on the property. The City of Fort Pierce will pursue a developer's agreement with your company which will prospectively feature the following incentives:

- *TIF Revenue Sharing Arrangement:* FPRA through the developer's agreement will provide a series of rebates over a ten-year period (5 years at 100% and a 5-year sliding scale of 90-80-60-40-20%). Based on the project's annual real property tax revenue generation, the rebate will be up to the assessed value of the hotel's ad valorem and TPP taxes for the city and county portion of tax bill. (Subject to provisions of FPRA's TIF in CRA district). With a very conservative assessed value estimate of $28.0 M, the hotel project would generate annually total ad valorem property and TPP taxes of roughly $730,353.00 with approximately $393,612.00 being the City and County portion. (EDC is using a hypothetical assessed value of hotel facility and fixtures/equipment at $28 M and $43M for demonstration purposes).

- *Impact Fee Mitigation/ Other Fees & Permits Reductions and Credits*: There are roughly $2.784 M in local government impact fees alone for both the hotel project ($723.8K) and King's Landing development. The City plans to credit or waive all City impact fees associated with the hotel project and it is our intent to have St. Lucie County credit their portion of these specific road impact fees pending FPRA approval of the incentive package on or after September 13th.

- *Utilities – Electric, Water/Sewer, Telecommunications Assistance:* Fort Pierce Utilities Authority will eliminate CIC charges as well as certain connection and impact fees relating water and sewer infrastructure. There are other electrical utility and telecommunications items in the form of cost savings. (Waiting for FPUA to confirm)

- *Federal and State Infrastructure Grants:* The City of Fort Pierce has applied to the State of Florida Department of Economic Opportunity's Florida Job Growth Grant Fund program for $2.74 M in road bridge and infrastructure improvements surrounding the King's Landing area. EDC has also suggested further exploration of New Market Tax Credits for the project and utilization of the State's Brownfields Redevelopment Tax Refund program based on the number of new permanent jobs created by the hotel. Details of these programs will be provided in separate correspondence.

- *Expedited Permitting:* The City will implement a formalized expedited permitting program for the project, establish a person responsible for facilitating the process and coordinate with other governmental agencies in the permitting and regulatory functions.

- *Audubon Development Contribution:* Dale Matteson has agreed to donate approximately 1.5 acres of King's Landing property to [redacted] for the development of the hotel. The estimated market value of the property is $1.5 M.

- *Other Financial and Cost Sharing Arrangements:* As indicated by the City staff, they have identified several conceptual cost sharing approaches between the developers and the City which could result in several mutually beneficial arrangements (parking garage, marina, Brightline train station, etc.) These items will be further articulated by the City.

[redacted] understands it must meet certain local government economic development performance standards which may include certain "clawback" provisions, if necessary. This would also include maintaining the intended use for the facility. Many of these standards are based on job creation, capital investment and other relevant factors. As you are aware, the proposed assistance and incentive package presented here is a suggested proposal and must be approved first by both the Fort Pierce City Commission and the St. Lucie County Board of County Commissioners.

The EDC very much appreciates the opportunity to work with you on this critical economic development project. We want you to know the City of Fort Pierce have an unwavering commitment to our community's economic growth including its quality of life and will do everything possible to help create sustainable jobs for our residents. [redacted] proposed hotel is an excellent opportunity for downtown Fort Pierce, and we look forward to making it a reality!

Sincerely,

Pete Tesch
President

Attachments

CC:
Dale Matteson, Audubon Development

MICHELLE R. MILLER, CLERK OF THE CIRCUIT COURT
SAINT LUCIE COUNTY
FILE # 5374068 08/14/2024 02:22:45 PM
OR BOOK 5192 PAGE 666 - 684 Doc Type: AGR
RECORDING: $163.00

SECOND AMENDMENT TO AMENDED AND RESTATED AGREEMENT FOR DEVELOPMENT OF KING'S LANDING

THIS SECOND AMENDMENT TO THE AMENDED AND RESTATED AGREEMENT FOR DEVELOPMENT OF KING'S LANDING (the "Agreement") is made and entered into as of this 13 day of August 2024, by and between AUDUBON DEVELOPMENT, INC., a Florida corporation ("Audubon"), whose mailing address is P.O. Box 981, Palm Beach, FL 33480, the CITY OF FORT PIERCE, a Florida municipal corporation (hereafter referred to as the "City of Fort Pierce"), whose mailing address is City Hall, 100 North U.S. 1, Fort Pierce, FL 34950 and the FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statutes Chapter 163 (the "FPRA") (collectively, the City of Fort Pierce and the FPRA shall be referred to herein as the "City").

W I T N E S S E T H:

WHEREAS, the City and Audubon entered into an agreement dated December 2, 2019 and recorded in Official Records Book 4353, Page 1200, as amended by that certain First Amendment to Agreement for Development of King's Landing, dated February 3, 2020 and recorded in Official Records Book 4382, Page 118, both of the Public Records of St. Lucie County Florida (collectively, the "Original Agreement for Development");

WHEREAS, the City and Audubon entered into an Amended and Restated Agreement for Development of King's Landing dated February 8, 2022, and recorded in Official Records Book 4775, Page 2707, of the Public Records of St. Lucie County (the "Amended and Restated Agreement");

WHEREAS, the Amended and Restated Agreement supersedes the Original Agreement for Development;

WHEREAS, Audubon and the City entered into a First Amendment to the Amended and Restated Agreement, dated November 21, 2022, and recorded in Official Records Book 4919, Page 632, of the Public Records of St. Lucie County (the "First Amendment"); extending certain development deadlines reflected in Section 9, and revising Section 13, related to Tax Increment Financing;

WHEREAS, Audubon and the City made claims of default against the other;

WHEREAS, a disagreement between Audubon and the City arose regarding whether the City is obligated to reimburse Audubon's alleged $1,100,000 in costs for Debris Removal pursuant to Paragraph 27 of the Amended and Restated Agreement ("Debris Removal Claim");

WHEREAS, Audubon entered into a "Joint Venture Salient Terms" Agreement with Harbert Realty Services, LLC on July 25, 2024;

WHEREAS, Audubon and Harbert Realty Services, LLC, intend to finalize their joint venture agreement and to form a joint venture entity pursuant to the "Joint Venture Salient Terms" Agreement;

WHEREAS, the City finds the addition of a Joint Venture Partner with Audubon to be a necessary requirement to proceed in contract with Audubon and wishes to proceed in contract with Audubon if Harbert Realty Services, LLC is a Joint Venture Partner with Audubon;

WHEREAS, Audubon and the City have agreed to amend the Amended and Restated Agreement for Development and the First Amendment by extending certain deadlines reflected in Paragraph 3 of the First Amendment, related to the Development Timeline.

NOW THEREFORE, the undersigned parties to this Agreement do hereby amend the Amended and Restated Agreement and the First Amendment as set forth herein:

1. **Recitals.** The recitals set forth above are incorporated herein by reference and made a part of this Agreement as if fully set forth herein verbatim.

2. **Effective Date.** This Agreement shall become effective immediately upon approval and execution by Audubon, the Fort Pierce City Commission and the FPRA Board, whichever is later.

3. **Development Timeline.** The First Amendment, in part, amended Paragraph 9 of the Amended and Restated Agreement for Development by delaying the Construction Schedule and all Development Deadlines, to accommodate Closing delays. The parties hereto agree that the dates set forth in the Construction Schedule and all Development Deadlines shall be further delayed and amended as follows:

   a. Phase 1. Audubon shall complete construction of Phase 1 no later than July 11, 2028.

   b. Phase 2. Audubon shall submit an application for building permit(s) or DPCR approval for construction of Phase 2 no later than February 24, 2027. Audubon shall Commence Construction of Phase 2 no later than May 19, 2027, and shall complete construction no later than May 29, 2029.

   c. Phase 3. Audubon shall submit an application for building permit(s) or DPCR approval for construction of Phase 3 no later than August 23, 2028. Audubon shall Commence Construction of Phase 3 no later than November 15, 2028, and shall complete construction no later than November 13, 2029.

   Audubon's Updated Construction Schedule is attached hereto as Exhibit "A." Audubon shall comply with all Start and Finish Dates for each Task Name within Exhibit "A." The failure of Audubon to comply with any Start or Finish Date for any Task Name within Exhibit "A" shall a constitute a material breach of the Agreement.

4. **Adjustments to Exhibit "F".** The dates in Exhibit "F" to the Amended and Restated Agreement shall adjust automatically to reflect the dates set forth in Paragraph 3 and Exhibit "A."

5. **Progress Updates.** Audubon shall provide monthly Written Progress Updates to the City Commission and FPRA. The Written Progress Updates shall include information regarding Marriott franchisee approval and design processes and/or King's Landing project construction timelines and progress. Additionally, Audubon shall make quarterly Progress Update Presentations before the City Commission or the FPRA.

6. **Documentation Production.** Audubon shall produce documentation to the City showing a Franchise Application has been submitted to Marriott International no later than January 29, 2025. Audubon shall produce documentation to the City showing the approval or denial of the Franchise Application by Marriott within five (5) business days of the decision.

7. **Removal of Buried Concrete.** Paragraph 27 of the Amended and Restated Agreement for Development is hereby deleted and replaced with the below Paragraph 27 to clarify the intent of the Parties:

> 27. Removal of Buried Concrete. The FPRA set aside $170,000 in escrow for the removal of buried concrete and other debris located on the Property. After the Closing, but before the commencement of construction on the Property, Audubon shall excavate and remove the buried concrete and other debris located on the Property, using Audubon's contractors, as may be needed for the construction of the Project in accordance with the approved Site Plan (the "Debris Removal"). Upon completion of the foregoing Debris Removal to Audubon's reasonable satisfaction, Audubon will give written notice of completion to the City, together with copies of invoices confirming the cost of the Debris Removal. Upon receipt of such written notice, FPRA shall promptly reimburse Audubon for the cost of the Debris Removal in an amount up to, but not to exceed, $170,000.

8. **Debris Removal Payment.** Audubon hereby agrees the City has paid $170,000 to Audubon, the maximum required amount required under the Amended Paragraph 27. Audubon hereby agrees the City is in compliance with and has fully satisfied any and all obligations related to the Debris Removal.

9. **Waiver of Default Claims.** Audubon has made claims of default against the City, which the City denies. Audubon hereby expressly waives any and all claims related to its Debris Removal Claim against the City, including its claim for damages and compensation related to remediation of debris (concrete removal) and any misrepresentations related the development of the King's Landing site. Audubon additionally waives any and all claims relating to unclear title and any delays in the permit review or approval process that occurred prior to the execution of this Agreement.

10. **Joint Venture Partnership.** Pursuant to Paragraph 12 of the Amended and Restated Agreement for Development of King's Landing, the City hereby approves the Joint Venture Partnership between Audubon and Harbert Realty Services, LLC pursuant to their "Joint Venture Salient Terms" Agreement, attached hereto as Exhibit "B". If the "Joint Venture Salient Terms" Agreement between Audubon and Harbert Realty Services, LLC is breached or terminated, by either Audubon or Harbert Realty Services, LLC, prior to the finalization and formation of their joint venture agreement, such breach or termination shall be a material breach by Audubon under the Amended and Restated Agreement for Development of King's Landing. In the event of such breach or termination, the City may default Audubon pursuant to Paragraph 10 of the Amended and Restated Agreement for Development of King's Landing, and Audubon shall have thirty (30) days to present a cure to the City.

    The "Joint Venture Salient Terms" Agreement may be amended, prior to the formation and finalization of their joint venture agreement, upon approval by the City and FPRA.

    Audubon shall finalize its Joint Venture Partnership with Harbert Realty Services, LLC through the formation of a Delaware limited liability company within one hundred and eighty (180) days of the effective date of this Agreement. Failure to do so shall be a material breach by Audubon for which the City may default Audubon pursuant to Paragraph 10 of the Amended and Restated Agreement for Development of King's Landing, and Audubon shall have thirty (30) days to present a cure to the City.

11. **No Further Amendments.** Except as specifically modified and amended hereby, the Amended and Restated Agreement shall remain in full force and effect.

12. **Counterparts.** This Agreement may be executed in any number of identical counterparts each of which shall be deemed to be an original for all purposes but all of which shall constitute one and the same instrument, and a copy of such signature received through telefax or electronic transmission shall bind the party whose signature is so received as if such signature were an original. 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.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of the day and year first above written.

(REMAINDER OF PAGE INTENTIALLY LEFT BLANK)

WITNESSES:

"Audubon"

AUDUBON DEVELOPMENT, INC., a Florida corporation

By: Lainey Francisco
Print Name: Lainey Francisco
Address: 505 S. Flagler Dr. Suite 1100, West Palm Beach, FL

By:
Print Name: Dale Matteson
Title: President + CEO

By: Linda Cox
Print Name: Linda Cox
Address: 100 N US Hwy 1 Fort Pierce FL

STATE OF FLORIDA
COUNTY OF St. Lucie

The foregoing instrument was acknowledged before me this 13 day of August, 2024, by Dale Matteson as President & CEO of AUDUBON DEVELOPMENT, INC., a Florida corporation. Said person did not take an oath and (check one) ☒ is personally known to me, ☐ produced a driver's license issued by a state of the United States within the last five (5) years as identification, to wit:

LINDA W. COX
Notary Public
State of Florida
Comm# HH167003
Expires 9/9/2025

Linda W. Cox
Notary Public, State of Florida
Print Name:
Commission #:
My Commission Expires:

(SIGNATURES CONTINUE ON FOLLOWING PAGES)

WITNESSES:

By: Linda W Cox
Print Name: Linda Cox
Address: 100 N US Hwy 1 Fort Pierce FL

By: _____
Print Name: Latoya Ranson
Address: 100 N US Hwy 1 Fort Pierce FL

"City of Fort Pierce":

CITY OF FORT PIERCE, FLORIDA, a Florida municipal corporation

By: Linda Hudson
Linda Hudson, Mayor

APPROVED AS TO FORM
AND CORRECTNESS:

By: _____
~~Sara~~ Hedges, City Attorney

STATE OF FLORIDA
COUNTY OF St. Lucie

The foregoing instrument was acknowledged before me this 13 day of August, 2024, by LINDA HUDSON, as MAYOR, of CITY OF FORT PIERCE, a municipal corporation. Said that person did not take an oath and (check one) ☒ is personally known to me, ☐ produced a driver's license issued by a state of the United States within the last five (5) years as identification, to wit:

LINDA W. COX
Notary Public
State of Florida
Comm# HH167003
Expires 9/9/2025

Linda W. Cox
Notary Public, State of Florida
Print Name: _____
Commission #: _____
My Commission Expires: _____

(SIGNATURES CONTINUE ON FOLLOWING PAGE)

WITNESSES:

"FPRA"

FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment Agency established pursuant to Florida Statutes Chapter 163

By: Linda W Cox
Print Name: Linda Cox
Address: 100 N US Hwy 1 Fort Pierce FL

By: Linda Hudson
Linda Hudson, Chairwoman

By:
Print Name: Latoya Ransom
Address: 100 N US Hwy 1 Fort Pierce FL

APPROVED AS TO FORM
AND CORRECTNESS:

By:
Sara Hedges, City Attorney

STATE OF FLORIDA
COUNTY OF St. Lucie

The foregoing instrument was acknowledged before this 13 day of August, 2024 by Linda Hudson as Chair of FORT PIERCE DEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statues Chapter 163. Said person did not take an oath and (check one) ☒ is personally known to me, ☐ produced a driver's license issued by a state of the United States within the last five (5) years as identification to wit:

Linda W Cox
Notary Public, State of Florida
Print Name:
Commission #:
My Commission Expires:

LINDA W. COX
Notary Public
State of Florida
Comm# HH167003
Expires 9/9/2025

EXHIBIT

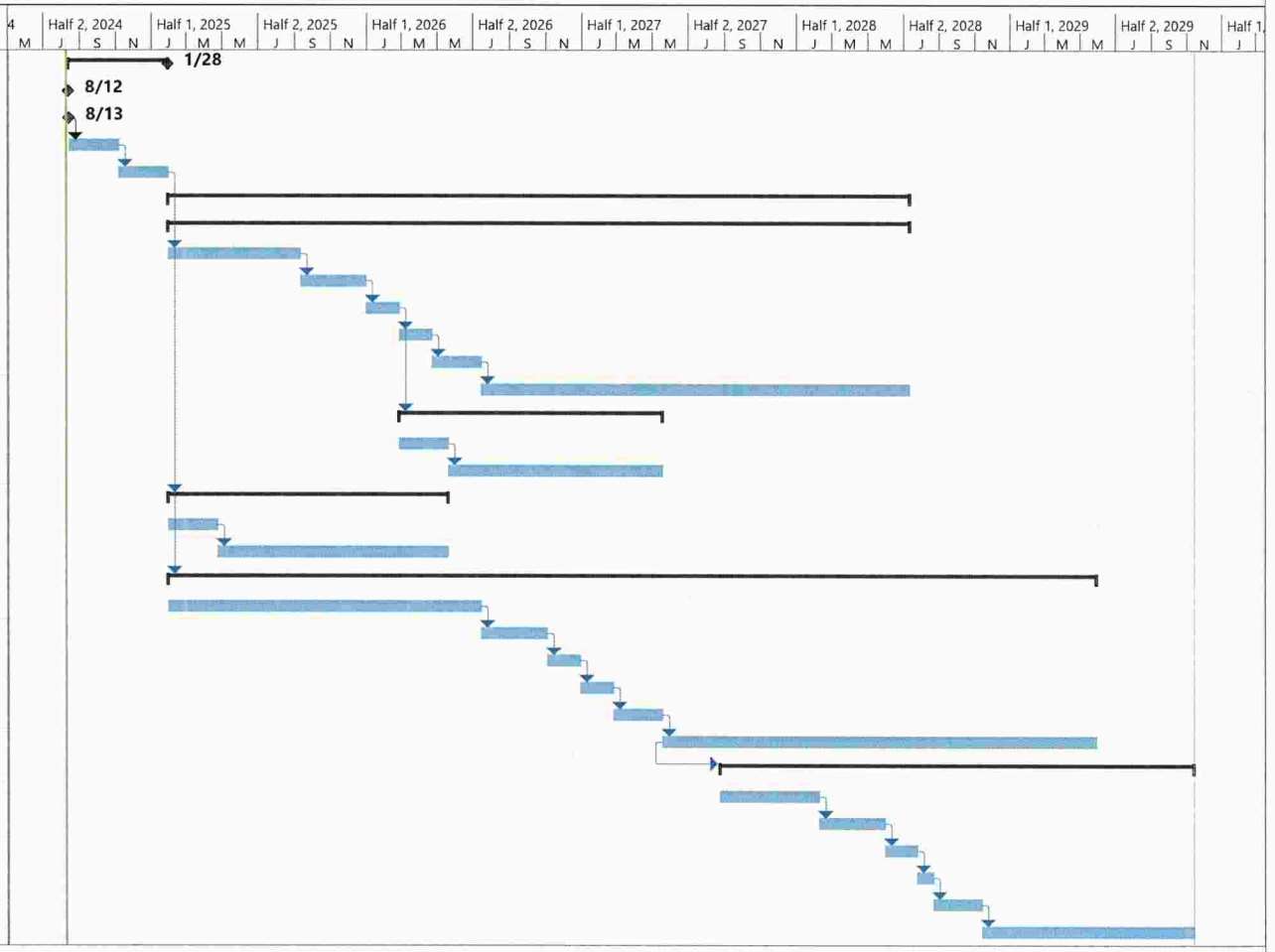
tabbies

A

AUDUBON DEVELOPMENT

KING'S LANDING

ID	Task Mode	Task Name	Start	Finish
1		**City Meetings & Approvals**	**Mon 8/12/24**	**Tue 1/28/25**
2		FPRA Meeting	Mon 8/12/24	Mon 8/12/24
3		City Council Meeting	Tue 8/13/24	Tue 8/13/24
4		Due Diligence Time - 90 days	Wed 8/14/24	Tue 11/5/24
5		Finalize City Approvals - 90 days	Wed 11/6/24	Tue 1/28/25
6		**Phase I**	**Wed 1/29/25**	**Tue 7/11/28**
7		**Hotel Timeframes**	**Wed 1/29/25**	**Tue 7/11/28**
8		Design Time (8mths)	Wed 1/29/25	Tue 9/9/25
9		Site Work DPCR Approval (4mths)	Wed 9/10/25	Tue 12/30/25
10		Site Work Permitting (2mths)	Wed 12/31/25	Tue 2/24/26
11		Vertical DPCR Approval (2mths)	Wed 2/25/26	Tue 4/21/26
12		Vertical Permitting (3mths)	Wed 4/22/26	Tue 7/14/26
13		Construction Timeframe (2yrs)	Wed 7/15/26	Tue 7/11/28
14		**Infrastructure Timeframes**	**Wed 2/25/26**	**Tue 5/18/27**
15		Mobilize/Procurment (3mths)	Wed 2/25/26	Tue 5/19/26
16		Construction Timeframe (1yr)	Wed 5/20/26	Tue 5/18/27
17		**Villas' Timeframes**	**Wed 1/29/25**	**Tue 5/19/26**
18		Mobilize/Procurment (3mths)	Wed 1/29/25	Tue 4/22/25
19		Construction Timeframe (14mths)	Wed 4/23/25	Tue 5/19/26
20		**Phase II**	**Wed 1/29/25**	**Tue 5/29/29**
21		Design Documents (1.6yr)	Wed 1/29/25	Tue 7/14/26
22		Site Work DPCR Approval (4mths)	Wed 7/15/26	Tue 11/3/26
23		Site Work Permitting (2mths)	Wed 11/4/26	Tue 12/29/26
24		Vertical DPCR Approval (2mths)	Wed 12/30/26	Tue 2/23/27
25		Vertical Permitting (3mths)	Wed 2/24/27	Tue 5/18/27
26		Construction Timeframe (2yrs)	Wed 5/19/27	Tue 5/29/29
27		**Phase III**	**Wed 8/25/27**	**Tue 11/13/29**
28		Design Documents (6mths)	Wed 8/25/27	Tue 2/8/28
29		Site Work DPCR Approval (4mths)	Wed 2/9/28	Tue 5/30/28
30		Site Work Permitting (2mths)	Wed 5/31/28	Tue 7/25/28
31		Verical DPCR Approval (2mths)	Wed 7/26/28	Tue 8/22/28
32		Vertical Permitting (3mths)	Wed 8/23/28	Tue 11/14/28
33		Construction Timeframe (1yr)	Wed 11/15/28	Tue 11/13/29



Fri 8/9/24

EXHIBIT
tabbies
B

HARBERT
REALTY SERVICES

JOINT VENTURE SALIENT TERMS

TO: Dale Matteson – Audubon Development

FROM: Harbert Realty Services, LLC

SUBJECT: King's Landing Mixed-Use Development in Ft. Pierce, Florida

DATE: July 25, 2024

This agreement ("Agreement") is a summary of salient business terms of a company structure that Harbert Realty Services, LLC. ("HRS") proposes to develop a mixed-use project known as King's Landing in Ft. Pierce, Florida ('Project') with Audubon Development (AD). This Agreement will serve as a guide to facilitate associated operative agreements for a Joint Venture structure, including exclusive development rights, due diligence period, and approval period.

1. Joint Venture: To be formed single-asset Delaware limited liability company ("JV") for the development of the project.

2. Purpose: JV will develop and own a Class A, mixed-use project to be known as King's Landing (the "Project") as an investment property. The JV will finance, develop, construct, market, sell/lease residential and commercial spaces and manage the Project.

3. Property: AD owns an approximate 6.8811 acre property located on North 2nd Street in Ft. Pierce, Florida ("Property") and AD shall contribute the property into the JV at a value of $6,100,000 as per below:
   - $4,600,000 allocated to the Project's uses, excluding the Hotel
   - $1,500,000 allocated to the Hotel

4. Project: King's Landing, a Mixed-Use Development in Fort Pierce, FL
   - 106 Condominium Units
   - ±140-Room Tribute Portfolio by Marriott Hotel
   - ±50,000 SF of Retail and Restaurants
   - Land for Future Development
   - 170-Space Structured Parking and 129 Surface Parking Spaces

5. Members: AD and HRS, or their respective affiliates shall be the Members of the JV. The Members ownership percentages shall be memorialized in the JV agreement and are more specifically outlined below. The

JV will be a Delaware limited liability company with HRS and AD acting as the company's Co-Managing Members of the JV.

6. Due Diligence:

Prior to the formation of the JV's, HRS shall have ninety (90) days to perform continued due diligence including further studies and discovery on: the updated City approved project development schedule (being reviewed for modification), the City Florida Job Growth Infrastructure Grant and Amendment One thereto, the residential condominiums, hotel, retail, and restaurant markets in Ft. Pierce and the Treasure coast of Florida, financial feasibility, confirmation of zoning, density, preliminary design cost, and state, county and local incentives. HRS acknowledges receipt of the survey, land appraisal, City approved initial site plan, as amended (being reviewed for modification), the City Florda Job Growth Infrastructure Grant and Amendment One thereto the Recorded Amended and Restated Agreement for Development of King's Landing, the First Amendment to Amended and Restated Agreement for Development of King's Landing, the initial AD project budget and proforma, and initial Hotel incentive package memorialized in the letter dated August 22, 2022 from St. Lucie EDC to Mainsail.

7. Exclusive, Approval Period:

For a period of six (6) months, including the Due Diligence Period, HRS will have the exclusive right to execute the JV with AD for the development of the Property and AD will not show or discuss the property to other prospects, developers or potential purchasers or partners. Following the Due Diligence Period, HRS and AD will have a period of three (3) months to submit and receive any and all required site plan and schedule modifications from the City, the ("Approval Period").

8. Fees:

The JV will compensate Members for their expertise and responsibilities per the JV Operating agreements. These fees will include but not be limited to the Development Fee, Financing/Guaranty Fee, Construction Management Fee, Brokerage and Management Fees. Proposed fees are outlined below and the payment of these fees and other fees will be memorialized in the JV agreement.

9. Capital Structure:

All amounts are approximate. Total development cost per AD is estimated to be approximately as follows:

Condos, Retail & Restaurants, and Parking:

• Land Acquisition Costs:	$6,100,000
• Hard Construction Costs:	93,540,000
• Soft Costs:	15,313,600
• TI and FF&E:	1,100,000
• Financing Costs:	2,000,000
• Interest Reserve:	9,225,000
Total, excluding the Hotel:	$127,278,600

Hotel: $55,000,000

10. Debt/Equity/Structure: Condominiums, Retail/Office/Restaurant and Parking

Assumptions:
$127,000,000 Estimated Budget
$ 82,550,000 Leveraged Debt – 65%
$ 44,450,000 Cash, Land – 35%

HRS and AD will be co-general partners (GP) in the above uses, which excludes the Hotel. HRS and AD will serve as co-managing members and HRS will have a GP interest of 60%, and AD will have a GP interest of 40%.

HRS will invest up to $2,667,000 of the GP equity in the form of cash; HRS commits to raise an additional $36,738,500 investor limited partners (LP) funds; AD will invest $1,778,000 GP equity in the form of the land, and $2,822,000 LP equity in the form of land. AD has paid approximately $2,000,000 in qualified project expenses. AD will have the option of being reimbursed these expenses, or contributing this amount as additional LP funds. If the construction loan proceeds differ, the GP and LP cash contributions will be modified accordingly. All cost overruns will be funded pro rata based on percentage of ownership. Credits from city incentives or development credits will adjust the GP and LP cash contributions accordingly.

Decision making within the GP will be shared 60% to HRS and 40% to AD.

a. ***Fees*** - Fees will be memorialized in the JV agreement and are subject to Lender approval.

b. ***Marketing & Sales*** – 4% of the Residential Condominium sales. This fee shall be allocated to AD via its newly formed entity licensed and bonded for this Project.

c. ***Development Fee*** - 5% of total design, engineering and construction cost. This fee shall be allocated 85% to HRS, and 15% to AD.

d. ***Guaranty*** – HRS and AD will be loan guarantors and each be paid a Loan and Completion Guaranty Fee of 0.75% of applicable costs, to be defined in the JV agreement, at loan closing and an annual Debt Guarantee fee of .025% of the loan balance until guarantee is retired or not required.

e. ***Construction Management Fee***: 1% of the total construction contracts for the project to be paid to HRS for services to be rendered.

11. Debt/Equity Structure

Hotel

Please see separate signed MOU between Mainsail Lodging and Development and HRS attached.

12. Promote:

The mixed-use components of the Project will be a promote structured pro rata to equity until the equity achieves an 8.0% IRR, then GP distributions increase to 30% thereafter.

13. Management Responsibilities:

Subject to the members of the JV preparing and agreeing to a roles and responsibilities matrix to be defined in the Operative Agreements.

14. Transfer Provision:

No Member will have the right to transfer all or any portion of its interest in JV without the prior unanimous written consent of the Members, provided however Members will be permitted to transfer their interest to affiliated entities.

15. Admission of Additional Members: No additional Members may be admitted to the Company without the prior unanimous written consent of the Members.

16. Buy/Sell Provisions: The Operating Agreement of the Company will include mutually agreeable buy/sell provisions.

17. Confidentiality: Prior to the finalization of the JV, HRS and AD agree to keep any information learned about the Property during its due diligence confidential (such information is referred to as the Confidential Information"). HRS agrees: (i) to maintain the Confidential Information in strict confidence, using at least the same degree of care that it would use in safeguarding its own confidential and proprietary information of a comparable degree of sensitivity, but in no event less than a reasonable degree to care; (ii) to use the Confidential Information only for the purpose of evaluating the Property's suitability for HRS's due diligence and formation of the JV with AD; and (iii) to disclose the Confidential Information only to those of its officers, employees and professional advisors who have a need to know such Confidential Information in connection with the Purpose.

18. Operative Agreements:

a. *Operating Agreement*: The Members will enter into an Operating Agreement based on the foregoing terms and additional terms agreeable to both Members.

b. *Development Agreements*: JV will enter into a Development Agreement with Members.

c. *Management Agreements:* The Company will enter into a property management agreement with Members and for the operation of the day-to-day activities of the Project.

d. *Leasing Agreement:* The Company will enter into a leasing agreement with Members to market, and lease retail and restaurant tenants in the Project.

e. *Sales Agreement*: The Company will enter into a marketing and sales agreement with Members to market and sell the Residential Condominiums.

f. *Guaranty Agreement:* The company will enter into a guaranty agreement with HRS and AD to provide a guaranty on the construction loan.

HARBERT
REALTY SERVICES

This Agreement contains the salient business terms of the parties. Both parties agree to work exclusively with the other in good faith to negotiate and execute Operating and Development Agreements.

Audubon Development

By: _____

Name: DAIE MATHESON

Its: PRESIDENT - CEO

Date: 7/25/24

Harbert Realty Services. LLC:

By: _____

Name: David R. Williams

Its: President and CEO

Date: July 25, 2024

Exhibit B-1

MAINSAIL LODGING · DEVELOPMENT

HARBERT REALTY SERVICES

MEMORANDUM OF UNDERSTANDING

TO: Bill Ware – Harbert Realty Services

FROM: Joe Collier - Mainsail Lodging and Development

SUBJECT: King's Landing Mixed-Use Development in Ft. Pierce, Florida

DATE: July 19, 2024

This Memorandum of Understanding ("MOU") is an initial summary of a company structure that Harbert Realty Services, LLC. ("HRS") with Mainsail Lodging & Development ("Mainsail") proposes to develop a hotel in Ft. Pierce, Florida ('Project'). This MOU will serve as a guide to facilitate associated operative agreements for a Joint Venture structure and an exclusive due diligence period.

1. Joint Venture: To be formed, a single-asset limited liability company ("JV") for the project hotel.

2. Purpose: JV will acquire land, develop, and own an upscale full-service hotel (the "Project") as an investment property. The JV will develop, finance, construct and operate the Project.

3. Property: HRS controls an approximate 6.811-acres property located on North 2nd Street in Ft. Pierce, Florida ("Property") and Audubon Development (A.D.) shall contribute the property for the hotel into the JV at a value of $1,500,000 as a limited partnership contribution. This will be the imputed equity that is in the limited partnership.

4. The Project and Surrounding Development: King's Landing, a Mixed-Use Development in Fort Pierce, FL

- 106 Condominium Units
- ±140-Room Tribute Portfolio by Marriott Hotel
- ±50,000 SF of Retail and Restaurants
- Excess land that could be sold or developed
- 170-Space Structured Parking and 129 Surface Parking Spaces

5. Members: HRS, and Mainsail, or their respective affiliates shall be the Members of the JV. The Members ownership percentages shall be memorialized in the JV agreement and are more specifically outlined below. The JV will be a limited liability company with HRS and Mainsail as the company's Co-Managing Members of the JV.

6. Due Diligence: Prior to the formation of the JV, HRS and Mainsail shall have 60-days to perform due diligence including studies and discovery on:

the hotel, markets in Ft. Pierce and the Treasure coast of Florida, financial feasibility, zoning, density, preliminary design cost and state, county, and local incentives. The results of these studies will be presented to HRS to determine the need for additional or modified terms of the JV structure not outlined in the MOU. HRS and Mainsail acknowledge receipt of the survey, land appraisal, approved initial site plan (to be modified), and initial Hotel incentive package memorialized in the letter dated August 22, 2022, from St. Lucie EDC to Mainsail.

7. Exclusive/ No-Shop: During the Due Diligence period, HRS and Mainsail will have the exclusive right to JV with each other for the development of the Property.

8. Fees: The JV will compensate Members for their expertise and responsibilities per the JV Operating agreements. These fees will include but not be limited to the Development Fee, Financing/Guaranty Fee, Construction Management Fee, Brokerage and Management Fees. Proposed fees are outlined below and the payment of these fees and other fees will be memorialized in the JV agreement.

9. Capital Structure All amounts are approximate. Total development cost estimated to be approximately as follows:
Hotel: $55,000,000

Hotel
Mainsail (80%), HRS (20%) will be Co-GPs in the Hotel.

Kings Landing Capital Stack - Hotel				
GP Equity		**%**	**Equity $**	**Contribution**
HRS		20%	$385,000	Cash
Mainsail		80%	$1,540,000	Cash
	Total GP	100%	$1,925,000	
LP Equity		**%**	**Equity $**	**Contribution**
A.D.			$1,500,000	Land
Limited Partners			$15,825,000	Raise
	Total LP		$15,825,000	
Total Equity		35%	$19,250,000	
Debt		65%	$35,750,000	
Total Project	100%		$55,000,000	

Assumptions:

$55,000,000 Estimated Budget
$35,750,000 Leveraged Debt – 65%
$19,250,000 Cash, Land – 35%

Mainsail and Harbert will invest up to $2,000,000 in the form of cash. Mainsail will raise (LP) equity in the amount of $15,750,000. If the construction loan proceeds and/or incentives/development credits are received, the GP and LP cash contributions will be adjusted accordingly. All cost overruns will be funded pro rata.

Decision making within the GP will be 80% Mainsail, 20% HRS.

a. ***Development Fee*** - 4% of design, engineering, and construction costs. This fee shall be paid to 20% to HRS and 80% to Mainsail.

b. ***Opening and Technical Fees*** - Mainsail to receive $150,000, plus reimbursable expenses that are pre-approved by the Parties. Fee to be paid $10,000 at execution of the Hotel Management Agreement and $7,000 for the following twenty (20) months.

c. ***FF& E/OS&E Sourcing*** -to be a cost of the work and performed by a third-party entity.

d. ***Hotel Management Fees*** - Mainsail to receive a base management fee equal to 4.0% of annual gross revenues. Incentive management fee to be negotiated during final terms of the agreement.

11. Promote:

The Hotel component of the Project will be a promote structured pro rata to equity until the equity achieves an 8.0% IRR then GP distributions increase to 30% thereafter in agreed stack with limited partner.

12. Management Responsibilities:

Members to prepare responsibilities matrix.

13. Transfer Provision:

No Member will have the right to transfer all or any portion of its interest in JV without the prior unanimous written consent of the Members, provided however Members will be permitted to transfer their interest to affiliated entities.

14. Admission of Additional Members:

No additional Members may be admitted to the Company without the prior unanimous written consent of the Members.

15. Buy/Sell Provisions:

The Operating Agreement of the Company will include mutually agreeable buy/sell provisions.

16. Confidentiality:

Prior to the finalization of the JV, HRS and Mainsail agree to keep any information learned about the Property during its due diligence confidential (such information is referred to as the Confidential Information"). HRS and Mainsail agree: (i) to maintain the Confidential Information in strict confidence, using at least the same degree of care that it would use in safeguarding its own confidential and proprietary information of a comparable degree of sensitivity, but in no event less than a reasonable degree to care; (ii) to use the Confidential Information only for the purpose of evaluating the Property's suitability for HRS's and Mainsail's formation of the JV with AD; and (iii) to disclose the Confidential Information only to those of its officers, employees and professional advisors who have a need to know such Confidential Information in connection with the Purpose.

17. Operative Agreements:

a. *Operating Agreement*: The Members will enter into an Operating Agreement based on the foregoing terms and additional terms agreeable to both Members.

b. *Development Agreements*: JV will enter into Development Agreements with Members.

c. *Management Agreements:* The Company will enter into property management and hotel agreements with Members and for the operation of the day-to-day activities of the Project.

d. *Guaranty Agreement:* The company will enter into a guaranty agreement with HRS and Mainsail Lodging and Development to provide a guaranty on the construction loans.

This MOU contains the general understanding of the parties and is not a legally binding agreement. All legally binding obligations between the parties shall arise only upon the execution of Operating and Development Agreements except for Sections 5, 6 and 7 of the MOU, which shall be binding on both parties. Notwithstanding, both parties agree to work exclusively with the other in good faith to negotiate and execute Operating and Development Agreements.

Mainsail Lodging & Development:

By: _____

Name: J. C. Collins

Its: Partner

Date: 7-19-24

Name: _____

Its: _____

Date: _____

Harbert Realty Services. LLC:

By: _____

Name: William E Ware

Its: Vice President - Dev.

Date: 7.19.24

FPRA Regular Meeting **8. g.**

Meeting Date: April 8, 2025

Re: FPRA Resolution 25-08 Accepting the Western Peninsula Master Plan with No Implementation or Effective Date

Submitted For: Shyanne Harnage, Director, Community and Economic Dev

---

SUBJECT:

FPRA Resolution 25-08 Accepting the Western Peninsula Master Plan

SUMMARY:

FPRA Resolution No. 25-08 accepts the Fort Pierce Western Peninsula Master Plan as a conceptual framework for the future redevelopment of the Island Wastewater Treatment Plant site and surrounding areas. This plan was developed by the Treasure Coast Regional Planning Council following extensive public engagement, a real estate market analysis, and a multi-day public design charrette held in October 2024.

The Master Plan outlines community-driven recommendations for revitalization of the western edge of the South Beach peninsula, including the current Island Wastewater Treatment Plant site, Causeway Cove Marina and RV Park, and adjacent public properties. This planning effort was initiated in anticipation of the plant's relocation inland.

Adoption of this resolution formally acknowledges receipt of the plan but does not require or authorize immediate implementation. The plan will serve as a guide to inform future decisions and potential redevelopment strategies.

RECOMMENDATION:

Approve the FPRA Resolution 25-08.

ALTERNATIVES:

Staff will proceed as directed by the FPRA Board.

RESPONSIBLE STAFF:

Shyanne Harnage, Community & Economic Development Director

COORDINATED WITH:

Sara Hedges, City Attorney
Kev Freeman, Planning Director
Dana Little, Treasure Coast Regional Planning Council

Attachments

WPC Resolution to Accept WPC Master Plan
WPC Final Report by TCRPC

FPRA RESOLUTION NO. 25-08

A RESOLUTION OF THE FORT PIERCE REDEVELOPMENT AGENCY, A DEPENDENT SPECIAL DISTRICT OF THE CITY OF FORT PIERCE, FLORIDA, **RECEIVING AND ACCEPTING THE FORT PIERCE WESTERN PENINSULA MASTER PLAN** WITH NO IMPLEMENTATION REQUIREMENT; PROVIDING FOR A SEVERABILITY CLAUSE; REPEALING ALL RESOLUTIONS IN CONFLICT HEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, for many years, the City of Fort Pierce, the Fort Pierce Utility Authority (FPUA), and the Fort Pierce Redevelopment Agency (FPRA) have contemplated the future of the Island Wastewater Treatment Plant site on the western edge of the South Beach peninsula immediately west of Causeway Cove Marina; and

WHEREAS, in 2022, a public information campaign regarding the relocation of the treatment plant was launched, including an economic analysis, the formation of a grants division at FPUA, and a public survey which revealed public support for the project. The relocation included the building of a new inland wastewater treatment plant, conveyance of all service from the existing plant to the new, and demolition of the existing plant. Currently, the new inland plant is under construction and is anticipated to be completed in 2025; and

WHEREAS, the FPRA engaged the Treasure Coast Regional Planning Council to prepare a plan for the revitalization of the area following the relocation of the Island Wastewater Treatment Plant; and

WHEREAS, the FPRA determined that soliciting public input, conducting a real estate market study, organizing a public design charrette, analyzing potential redevelopment strategies, and determining recommended approaches to redevelop the Island Wastewater Treatment Plant, Causeway Marina and RV Park, and St. Lucie County property north of Seaway Drive Causeway, all through a redevelopment master plan, to be in the best interests of the residents and businesses of the City of Fort Pierce, and

WHEREAS, an Interlocal Agreement between the FPRA and the Treasure Coast Regional Planning Council to create the Western Peninsula Master Plan for the Island Wastewater Treatment Plant area was approved by the FPRA Board on May 14, 2024; and

WHEREAS, from October 5, 2024 through October 9, 2024, the Western Peninsula Charrette was held with a group of diverse stakeholders, including urban planners, community members, business owners, and policy makers to discuss and envision the future of the site and surrounding areas; and

WHEREAS, on October 30, 2024, the Treasure Coast Regional Planning Council presented its findings from the charrette during an open public meeting at the City Commission Chambers, providing a “Work-in-Progress” presentation that highlighted key recommendations from the charrette; and

WHEREAS, the Treasure Coast Regional Planning Council has completed their recommendations from the charrette and prepared a report and recommendations in the form of Fort Pierce Western Peninsula Master Plan, attached hereto as Exhibit “A”; and

WHEREAS, FPRA seeks to receive and accept the report and recommendations of the Fort Pierce Western Peninsula Master Plan as a framework for future improvement and development of the area.

NOW, THEREFORE, BE IT RESOLVED by the Fort Pierce Redevelopment Agency, a Dependent Special District of the City of Fort Pierce, Florida, as follows:

SECTION 1. The Fort Pierce Western Peninsula Master Plan, attached hereto as Exhibit “A”, is received and accepted as a conceptual framework, based on community input, in anticipation of the relocation of Island Wastewater Treatment Plant.

SECTION 2. There are no immediate plans for the implementation of the Fort Pierce Western Peninsula Master Plan at this time, and acceptance of the Fort Pierce Western Peninsula Master Plan shall not require implementation of any or all of the Fort Pierce Western Peninsula Master Plan.

SECTION 3. The provisions of this Resolution are declared to be severable and if any section, sentence, clause, or phrase of this Resolution shall for any reason be held invalid or unconstitutional, such decision shall not affect the validity of the remaining sections, sentences, clauses, and phrases of this Resolution, which shall remain in effect, it being the legislative intent that this Resolution shall stand notwithstanding the invalidity of any part.

SECTION 4. All resolutions or parts of resolution in conflict herewith are hereby repealed.

SECTION 5. This Resolution shall take effect upon approval by the Fort Pierce Redevelopment Agency Board.

IN WITNESS WHEREOF, this Resolution has been duly adopted on this 8th day of April, 2025.

_____
Linda Hudson, Chair
Fort Pierce Redevelopment Agency

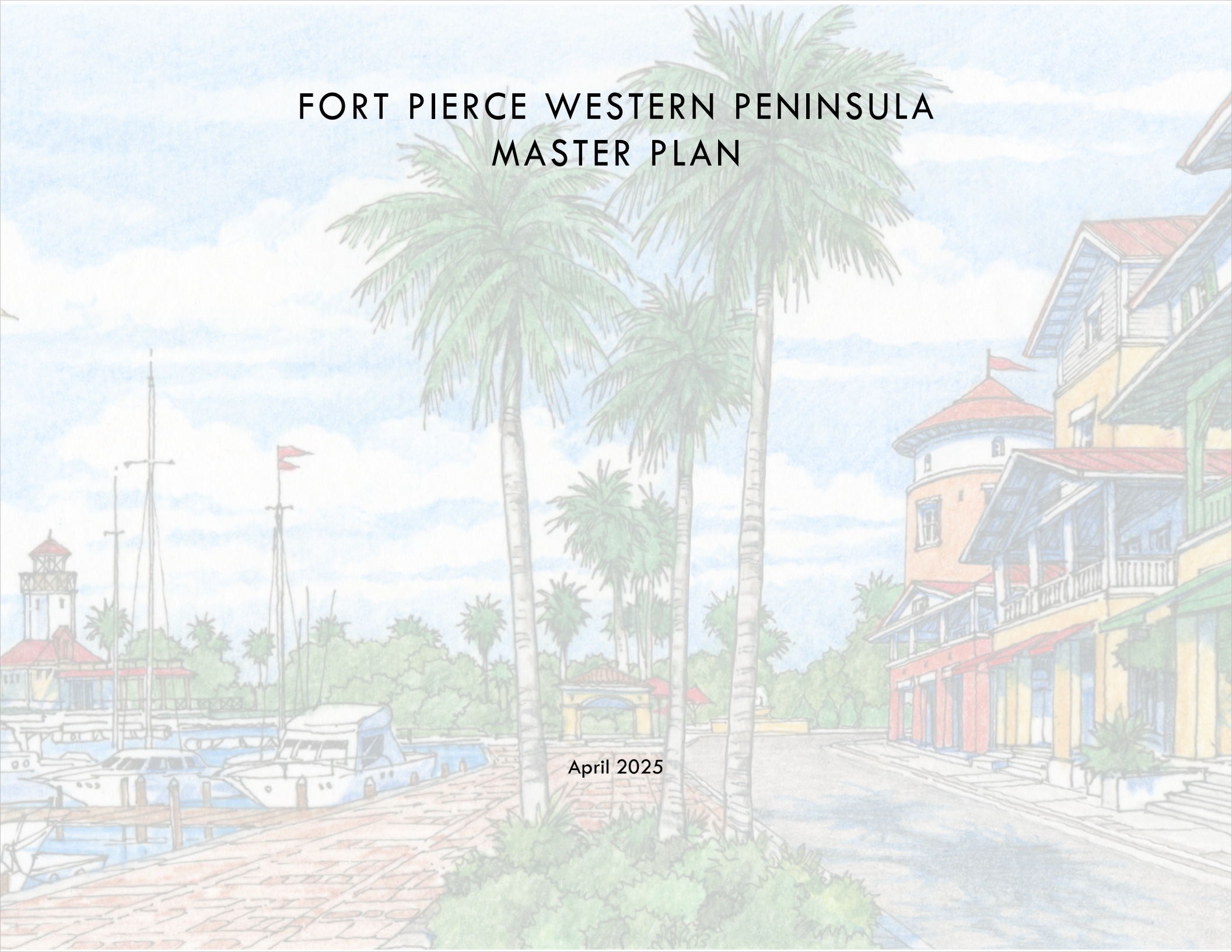
ATTEST

_____
Linda Cox, Agency Secretary

APPROVED AS TO FORM
AND CORRECTNESS:

_____
Sara Hedges, Agency Attorney

FORT PIERCE WESTERN PENINSULA MASTER PLAN



April 2025

FORT PIERCE CITY COMMISSION

Linda Hudson, Mayor

Arnold S. Gaines, City Commissioner, District 1

Curtis Johnson, Jr., City Commissioner, District 1

James Taylor, City Commissioner, District 2

Michael Broderick, City Commissioner, District 2

PREPARED BY

TABLE OF CONTENTS

I. Executive Summary 4
II. Tour of the Plan..... 14
III. Key Recommendations 73
Appendix A. Creation of the Plan.....104
Appendix B. Background & Existing Conditions 118
Appendix C. Economic Market Study.....142

ABBREVIATIONS & TERMS COMMONLY USED IN THIS REPORT:

DU	Dwelling Units	MWRF	Mainland Water Reclamation Facility
FDOT	Florida Department of Transportation	TCRPC	Treasure Coast Regional Planning Council
FPRA	Fort Pierce Redevelopment Agency		
FPUA	Fort Pierce Utility Authority		
KHA	Kimley-Horn & Associates		

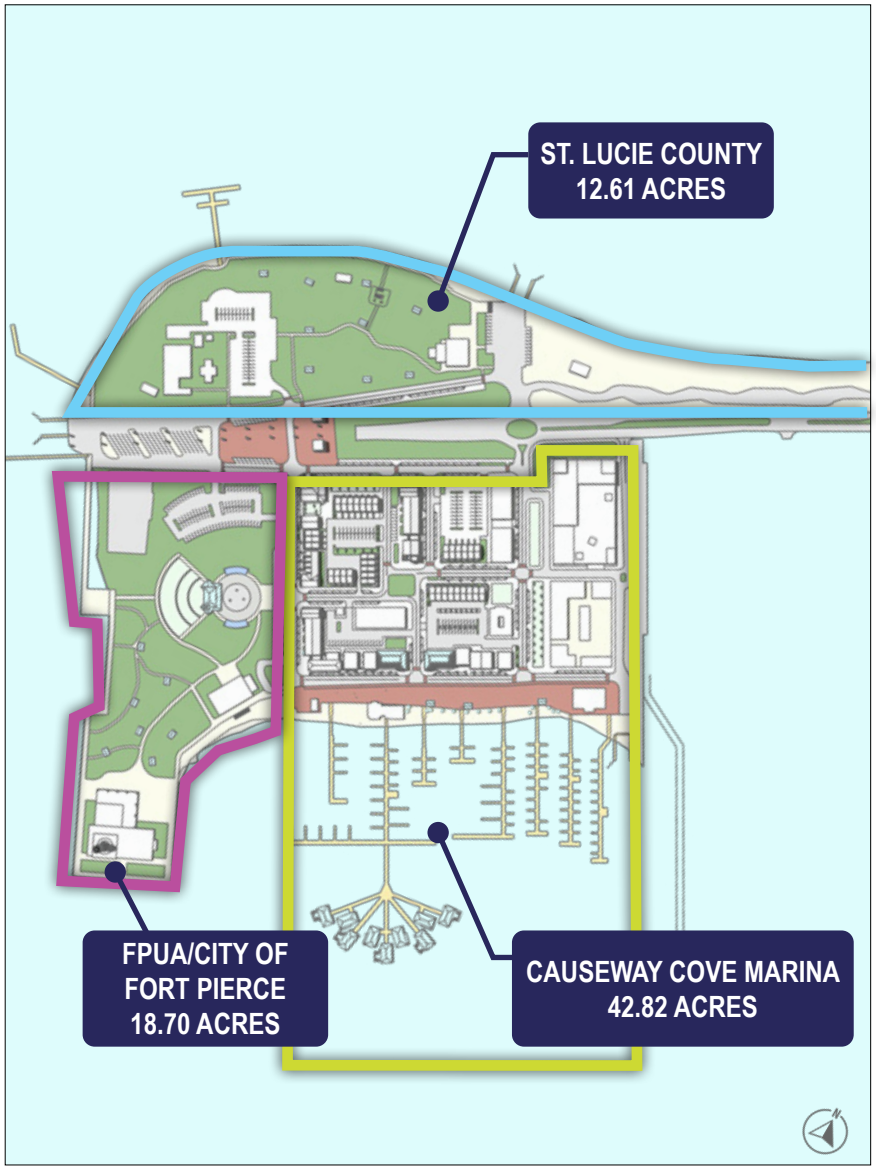
The City of Fort Pierce aims to provide full accessibility. If you are not able to access any of the content of this report, please email nrios@cityoffortpierce.com or call the ADA Coordinator at 772-467-3070.

GENESIS OF THE PLAN

For many years, the City of Fort Pierce, the Fort Pierce Utility Authority (FPUA), and the Fort Pierce Redevelopment Agency (FPRA) have contemplated the future of the Island Wastewater Treatment Plant site on the western edge of the South Beach peninsula immediately west of Causeway Cove Marina. When and how to fund the relocation of the plant, as well as what to do with the land, has been the topic of many public discussions, workshops, and design concepts.

In 2022 a public information campaign regarding the relocation of the treatment plant was launched in earnest and included economic analysis, the formation of a grants division at FPUA, and a public survey which revealed public support for the nearly $200 million project. The relocation includes the building of a new inland wastewater treatment plant, conveyance of all service from the existing plant to the new, and demolition of the existing plant. Currently the new inland plant is under construction and is anticipated to be completed in 2025.

The FPRA requested the assistance of the Treasure Coast Regional Planning Council (TCRPC) in conducting a public planning effort to solicit input on, and develop a master plan for, the FPUA site once the treatment plant is removed. This report chronicles the public outreach efforts and the detailed design concepts of the plan. In addition, a real estate market study was developed to root the design concepts in market realities.



View of the Master Plan with ownership and acreage of the three areas that are now known collectively as the " Western Peninsula."

PUBLIC DESIGN CHARRETTE

The FPRA specifically requested that TCRPC conduct a five-day public design charrette to solicit input and ideas as well as develop the design concepts in public. On Saturday, October 5, 2024 nearly 90 citizens participated in the day-long public charrette workshop. After an opening presentation that provided an overview of the project process, objectives, and market findings, the public worked at tables with members of the design team. One important directive that was communicated during the presentation was the need for the FPUA site to remain in public use or risk reverting back to the State of Florida and out of the City's control.

Morning refreshments and lunch were provided and after a few hours working on design concepts, each of the tables presented their ideas to the rest of the group. The ideas presented were to serve as the basis for the design team's work during the charrette week.

The 500 Orange event center downtown provided a superior venue for the workshop and was transformed into the design studio beginning Sunday, October 6, 2024 and continuing until Wednesday, October 9, 2024.

The image to the right was taken during the public design session on Saturday, October 5th in the 500 Orange Event Space.



SPECIAL THANKS TO OUR HOST COMMITTEE!

- Pamela Carithers
- Amanda Geller
- Michael McCarty
- Glynda Cavalcanti Rangel
- Stan Synkoski
- Doris Tillman
- Christopher G. Widing

DESIGN STUDIO

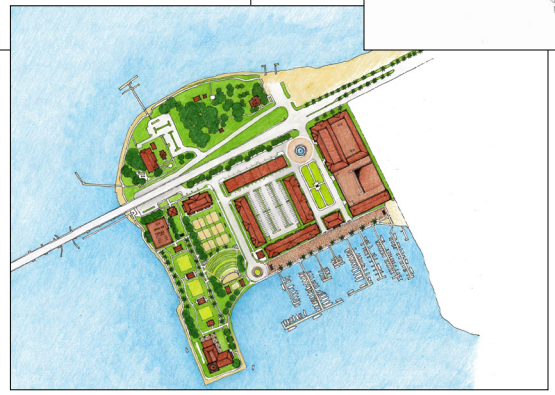
The 500 Orange event venue provided an ideal space for the design studio. The team worked in the studio from 9:00 am until approximately 9:00 pm each day and the space was open for the public to visit and continued participating throughout the week. Unfortunately, Hurricane Milton was approaching during the charrette week and some team members had to leave early but continued their work remotely. Below are images taken early on in the week of plans inspired by the Citizens' input at the Saturday workshop.











ECONOMIC MARKET STUDY

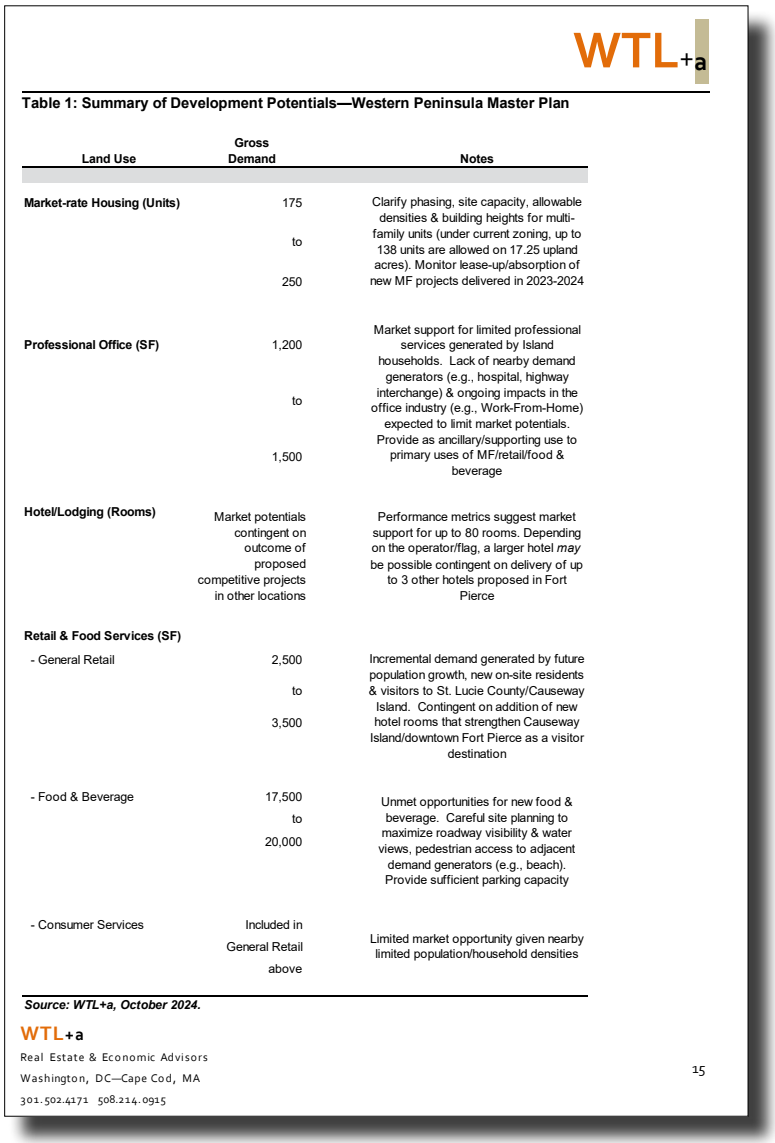
TCRPC worked with the nationally recognized economists WTL+A Real Estate and Economic Advisors and Retail & Development Strategies, LLC to develop a detailed market study for the City of Fort Pierce. The market study explored the current economic conditions of the City but perhaps most importantly, established estimates of reasonably supportable future growth for the City. Reasonably supportable means that level of growth and development that would justify investment based on industry metrics. The following are direct excerpts from the market study report focusing on the Market Potentials for the study site. Other pertinent information including the area Demographic and Economic Conditions, Real Estate Market Conditions by use, and all backup data and tables can be found in their complete form in Appendix C.

The market study is intended to provide the FPRA and the City of Fort Pierce with economic and real estate market data and an evaluation of redevelopment potentials in the Western Peninsula study area to guide public decisions regarding planning and zoning, land uses and entitlements and possible regulatory and/or other types of incentives designed to enhance redevelopment opportunities in the study area.

The four potential land uses analyzed in the real estate market study included:

- ☐ Multi-family residential (for-sale and/or rental)
- ☐ Workplace (including both professional office and marine-related industrial)
- ☐ Community retail (stores, food & beverage, consumer services, etc.), and
- ☐ Visitor-supporting hotel/lodging.

ECONOMIC MARKET STUDY



WTL+a

Table 1: Summary of Development Potentials—Western Peninsula Master Plan

Land Use	Gross Demand	Notes
Market-rate Housing (Units)	175 to 250	Clarify phasing, site capacity, allowable densities & building heights for multi-family units (under current zoning, up to 138 units are allowed on 17.25 upland acres). Monitor lease-up/absorption of new MF projects delivered in 2023-2024
Professional Office (SF)	1,200 to 1,500	Market support for limited professional services generated by Island households. Lack of nearby demand generators (e.g., hospital, highway interchange) & ongoing impacts in the office industry (e.g., Work-From-Home) expected to limit market potentials. Provide as ancillary/supporting use to primary uses of MF/retail/food & beverage
Hotel/Lodging (Rooms)	Market potentials contingent on outcome of proposed competitive projects in other locations	Performance metrics suggest market support for up to 80 rooms. Depending on the operator/flag, a larger hotel *may* be possible contingent on delivery of up to 3 other hotels proposed in Fort Pierce
Retail & Food Services (SF)		
- General Retail	2,500 to 3,500	Incremental demand generated by future population growth, new on-site residents & visitors to St. Lucie County/Causeway Island. Contingent on addition of new hotel rooms that strengthen Causeway Island/downtown Fort Pierce as a visitor destination
- Food & Beverage	17,500 to 20,000	Unmet opportunities for new food & beverage. Careful site planning to maximize roadway visibility & water views, pedestrian access to adjacent demand generators (e.g., beach). Provide sufficient parking capacity
- Consumer Services	Included in General Retail above	Limited market opportunity given nearby limited population/household densities

Source: WTL+a, October 2024.

WTL+a
Real Estate & Economic Advisors
Washington, DC—Cape Cod, MA
301.502.4171 508.214.0915

15

DEVELOPMENT POTENTIALS

As detailed in Section 5, WTL+a evaluated real estate market/ redevelopment potentials to guide the Western Peninsula Master Plan based on the demographic/economic profile and real estate market conditions. Development potentials are illustrated in Table 1 and summarized, by land use, below:

MARKET-RATE HOUSING

- If the City's historic pace of population growth (2010—2024) continues, it would yield almost 6,100 new residents in 2,400 to 2,500 new households (i.e., housing units) by 2033 (up to 250 units annually), assuming average household size ranging from 2.43 to 2.51 persons;

- The analysis allocates market share to future residential projects known as of the study date (defined as either under construction, approved or proposed) and identified by various public and private sources, to determine the number of "unallocated" units that could be available to accommodate future population/household growth and captured as part of new residential development in the study area. Known future residential projects are assumed to be built, and include: King's Landing—106 condominium units, and Seaway Drive mixed-use—103 condominium units;

ECONOMIC MARKET STUDY

- After accommodating demand to known approved/proposed projects, these assumptions yield citywide demand for 800 to 840 "unallocated" market supportable multi-family units for any other future residential project in Fort Pierce over the next 10 years. If priority/ catalyst parcels (i.e., Causeway Cove Marina) in the study area are able to capture between 20% and 30% of unallocated units, this would yield a market-supportable residential program ranging from 160 to 250 units; and

- It may be possible that demand for new multi-family housing could be greater if 1) household size continues to decline, and 2) the proportion of multi-family units (currently 41.8% of the City's total housing stock) increases over time.

MULTI-TENANT OFFICE

The commercial office industry across the U.S. remains in coronavirus pandemic-induced uncertainty. In addition, impacts on key metrics (such as occupancies, annual net absorption, etc.), increasing interest rates and construction costs limiting demand for new office construction, and fluctuating policies related to work- from-home implemented by small and large businesses across the country have combined to produce significant challenges in the office market across the country.

While positive job growth in the three counties comprising Workforce Region #20 which includes Fort Pierce over the next eight years may be expected to create solid demand for new office space for professional, medical and business services tenants (with net demand estimated at 447,200 sq. ft. in St. Lucie County), continued caution regarding office potentials in smaller/secondary submarkets like St. Lucie County is advised.

- Today, Fort Pierce has 26,800+ at-place jobs, accounting for almost 29% of total employment in St. Lucie County. If that share is maintained in the future, this could yield almost 2,200 new jobs in Fort Pierce by 2031. Presuming the City's share of office employees is similar to that of St. Lucie County (i.e. 37% of total employment), future growth in office-using jobs translates into gross demand for roughly 162,500 sq. ft. of office space in Fort Pierce over the next eight years;

- Some portion of the City's existing 93,200 sq. ft. of vacant office space would need to be leased before new office space could be built. WTL+a assumes that 10% (9,260 sq. ft.) of the City's vacant office inventory is leased before financing is provided for new construction, which would reduce vacant inventory to approximately 4.1% from current levels (i.e., stabilized). This yields net demand for approximately 153,200 sq. ft. of office space citywide by 2031;

- The FPRA area contains 59% of the City's office inventory due to the presence of both government/public administrative and supporting

ECONOMIC MARKET STUDY

private professional services jobs. If the FPRA maintains this share, this yields net demand for 90,100 sq. ft. of office space by 2031;

- There is only 17,100 sq. ft. of office space located in the Western Peninsula/Causeway Island, comprising a small 1.4% share of the FPRA office inventory. If the study area's share is maintained, this could potentially yield very limited demand for less than 2,000 sq. ft. of new office space by 2031. Absent an end user to anchor a commercial building, this suggests office use would be a tertiary/minor amenity in a commercial/mixed-use structure.

GENERAL RETAIL

There are several potential consumer segments generating retail sales. These include existing residents of Fort Pierce and other area residents based on current consumer spending patterns of existing households plus potential incremental resident-based sales attracted by new retail uses; future on-site households in any new on-site housing based on the assumption that future residents will have similar spending patterns as current Fort Pierce (Causeway Island) residents and will benefit from enhanced proximity to retail uses in new on-site housing; office/ other employees working downtown based on their proximity to the Western Peninsula as well as assumptions pertaining to average annual spending; and drive-through visitors and overnight tourists based on retail spending generated by these consumers in St. Lucie County.

Based on estimated total spending potentials for new City and on-site residents, visitors, and nearby daytime employees, WTL+a estimated spending which could be 'captured' as part of new mixed-use development in the Western Peninsula study area (and specifically on the Causeway Cove Marina site) to understand total supportable space by retail category. Annual spending forecasts were divided by average sales productivity levels (ranging from $250 to $300 per sq. ft.) to determine the amount of supportable retail space, by consumer segment.

WTL+a/RDS LLC note that assumptions in this analysis regarding overall sales performance tend to be more conservative to avoid overestimating market-supportable retail potentials, particularly in 'untested' locations for new mixed-use development such as the Western Peninsula. This would include, for example, the unknown number of Daytrippers to Causeway Island, which would be included in a small additional increment known as "Inflow." The analysis indicates that supportable (i.e., investment-justified) retail space for each consumer segment yields an estimated retail program in the range of 20,000 to 23,500 sq. ft.

ECONOMIC MARKET STUDY

HOTEL/LODGING

Demand for hotel/motel rooms in any location is typically driven by specific market segments, including corporate business, leisure/social, interstate pass-by traffic, tourism, and visitors to specific venues or events. The capital markets typically seek sustained annual occupancies between 65% and 72% before financing new hotel construction.

Several key metrics form the basis of demand for new hotel rooms, including business expansion generated by commercial/business recruitment and retention generating job growth in communities along the I-95 corridor; continued growth in South Florida's visitor/tourism markets; and focused economic development initiatives dedicated to support business retention and recruitment in Fort Pierce.

- There is at least one known/approved hotel project in the FPRA: King's Landing will be a mixed-use project with residential, retail and lodging. According to the developer, negotiations are underway to develop a 140-room Marriott Autograph Collection, which will be a full-service hotel. No information is available on anticipated delivery;

- In addition, one other known project at the time of the study is a proposed resort hotel in a mixed-use project planned for a site on the eastern end of Seaway Drive. According to the developer, the proposed concept includes up to 175 rooms with potentially two flags/ operators; a preliminary application has been submitted to the City of Fort Pierce for review;

- The analysis assumes that both projects are built and deliver approximately 315 new hotel rooms in this area of Fort Pierce; and

- The demand analysis suggests there is sufficient demand/ investment-level performance necessary to support up to 380 new hotel rooms in Fort Pierce over the next 10 years if historic patterns of occupancy growth continue. This finding likely underpins the proposed development of up to three new hotels with 315 rooms, resulting in market opportunities for an additional 65 to 70 "unallocated" rooms over the forecast period.

KEY RECOMMENDATIONS

The Western Peninsula Master Plan that was developed during the October 2024 charrette is a compilation of many of the ideas generated by the public. Design concepts, analyses, and suggestions provided in Chapters II and III of this document include recommendations to:

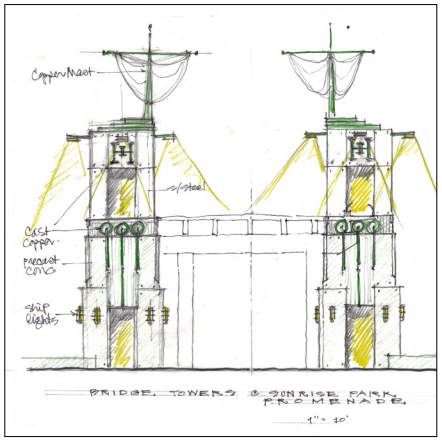
- Keep the South Causeway Park and beach as is, but provide improvements/upgrades to the existing restrooms
- Provide a new boat launch and ramp immediately north of the causeway – this is to replace the existing small ramp at Museum Pointe Park
- Provide formalized truck, trailer, and vehicular parking underneath the causeway bridge
- Continue the existing multi-purpose pathway at Museum Pointe Park around the western and southern edges of the peninsula to create a continuous loop that incorporates the Causeway Cove Marina
- Explore providing a new 8'-10' cantilevered multi-purpose pathway along the north and south sides of the causeway bridge connecting the mainland and the peninsula tp provide a safe route for pedestrians and bicycles
- Consider connecting the new cantilevered sidewalks on the north and south side of the causeway to the ground with the new iconic entry towers that serve as vertical circulation for the walkways
- Develop "Sunrise Park" at the FPUA (public properties) with a series of active and passive public functions to include:
    - A splash park, amphitheater, parking near the underside of the causeway, a youth sailing club, passive open spaces and pathways, and an event pavilion with an observation tower at the southern point of the peninsula, celebrating this important pubilc space
- The existing FPUA electrical substation is to remain – new improvements are situated to provide ample access to, and separation from, the substation
- The existing Causeway Cove Marina property is proposed to be developed with mixed-use and residential buildings, a pedestrian promenade along the water's edge, "Tahitian-style" over-water vacation units connected to the existing Causeway Cove Marina slips, a more formalized marine service area, and an 80-100 room hotel immediately south of Seaway Drive

KEY RECOMMENDATIONS

Any master plan worthy of implementing is a living document; understanding that physical and market conditions are often changing, as well as a community's appetite for change, requires a degree of flexibility in implementing the proposals contained within the plan. While the proposals and concepts contained within this document are detailed and specific, what is most important are the design principles embodied in the proposals and narrative of this report which are intended to help guide the City through years of positive growth.









MASTER PLAN

INTRODUCTION

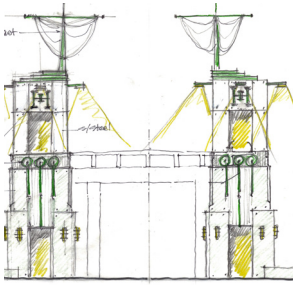
Through a significant public outreach process, including pre-charrette interviews, a Charrette Host Committee, and the public charrette itself, a number of issues and challenges to be addressed were brought to the attention of the team. The Saturday, October 5th public workshop, which kicked-off the charrette, was particularly useful as the community helped to identify the "Special Projects" that should be the focus of the analysis, design concepts, and key recommendations of this effort.

Once identified and prioritized, these special projects became the basis of the Master Plan drawing. Team members developed different levels of analysis, design and renderings, and specific recommendations for these key areas.

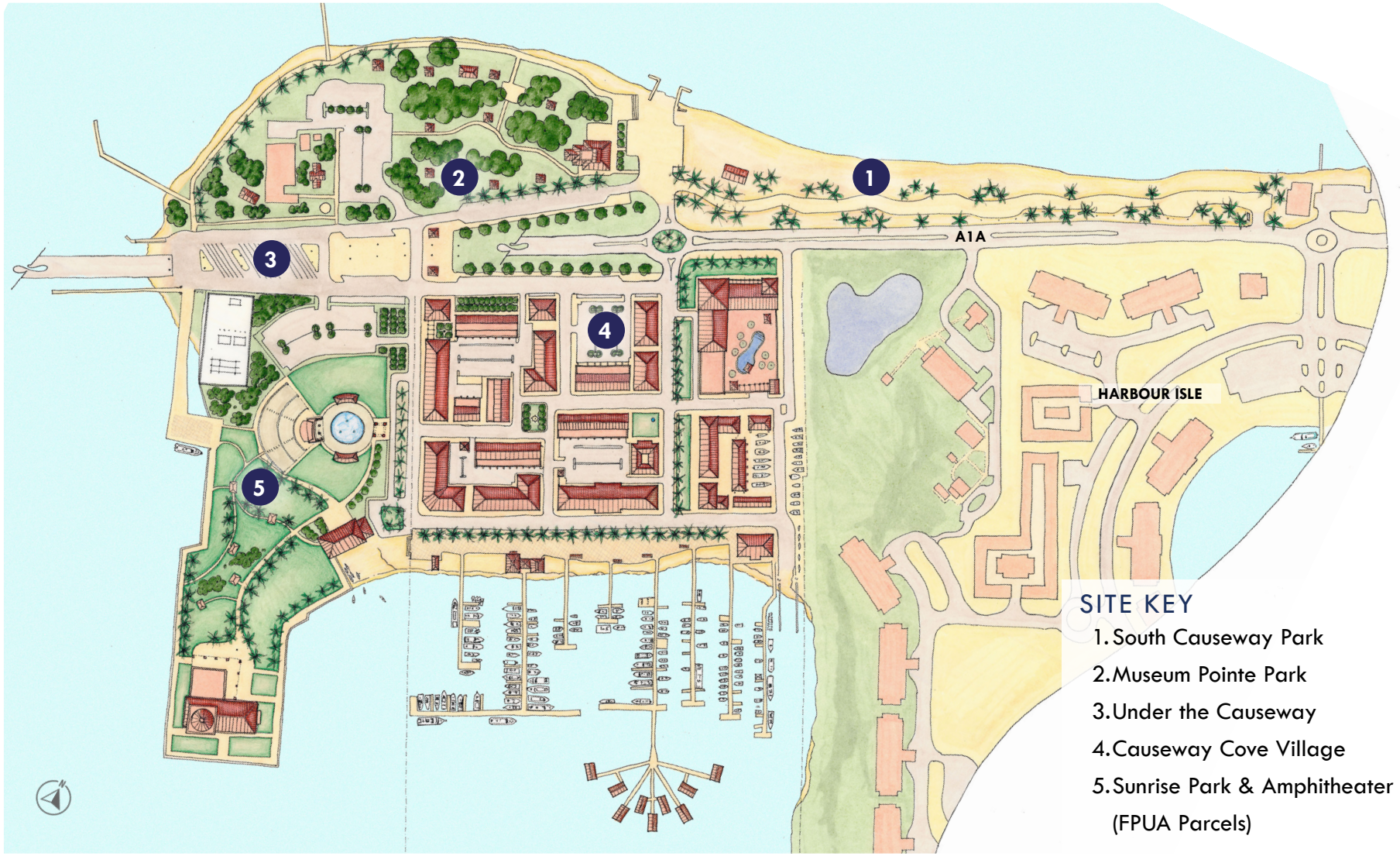
This chapter of the report provides a Tour of the Plan which illustrates the work developed for the special project areas. A Master Plan drawing, with a Site Key to project locations, is provided on the following page and further discussions and illustrations for each area are provided throughout the chapter.

This Master Plan report and its recommendations are intended to be a "living" document over time in that there will always be new challenges and a continuous stream of new special projects. The following is believed to be a solid foundation for redevelopment, infrastructure, and policy improvements for the City which also provides a framework of design and planning principles to be implemented going forward.




MASTER PLAN


1
2
3
4
5
A1A
HARBOUR ISLE
SITE KEY
1. South Causeway Park
2. Museum Pointe Park
3. Under the Causeway
4. Causeway Cove Village
5. Sunrise Park & Amphitheater
(FPUA Parcels)

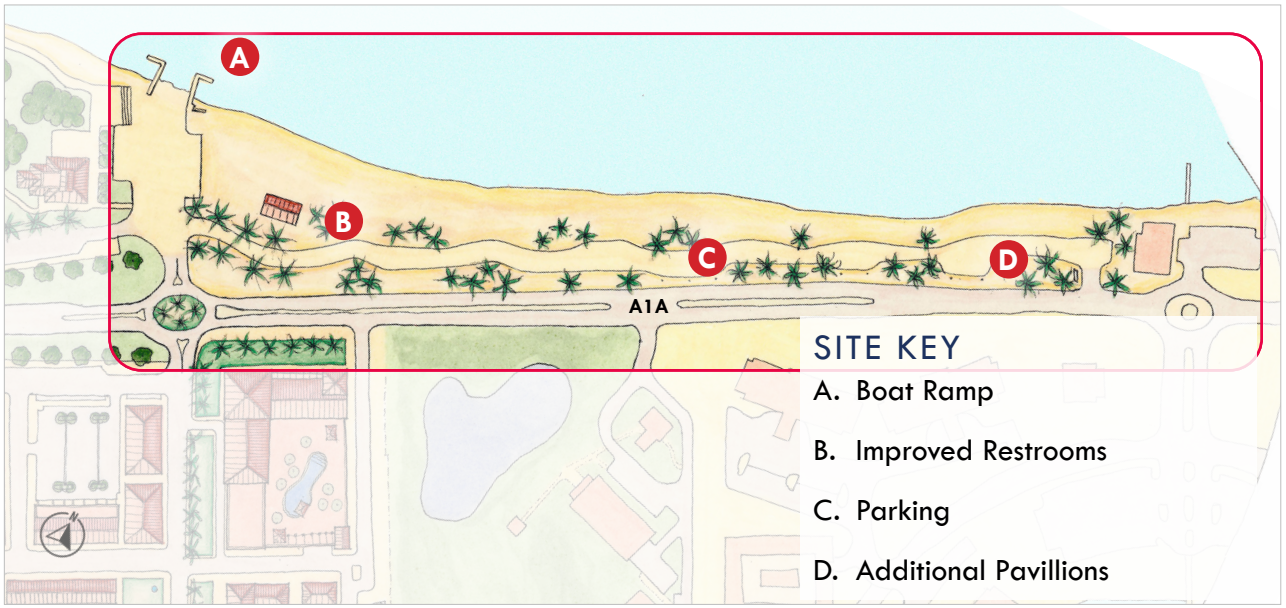
SOUTH CAUSEWAY PARK

PUBLIC IMPROVEMENTS









SOUTH CAUSEWAY PARK 1

South Causeway Park features access to the Fort Pierce Inlet with amenities that include the well-maintained beachfront, informal unpaved parking areas, restrooms, and shower facilities. There is also a small boat ramp with limited parking adjacent to the museum. Pavilions with grills are available to the public. Public consensus during the charrette workshop was to keep the beach and unpaved parking as-is. Recommended improvements to this area include a new, larger restroom facility, additional on-street parking west of the park, and additional pavilions.

MUSEUM POINTE PARK

PUBLIC IMPROVEMENTS









MUSEUM POINTE PARK 2

Museum Pointe Park is the northwestern quadrant of the Western Peninsula and is home to the Saint Lucie County Regional History Center, the St. Lucie County Aquarium, passive recreational areas with pavilions, a boat ramp, and public docks. The History Center and Aquarium are popular local attractions and are frequented by school field trips, summer camps, and general visitors. During the Saturday charrette workshop the general consensus was to keep Museum Pointe Park as-is with some minor improvements.

MUSEUM POINTE PARK

BOAT RAMP

One of the topics of much discussion regarding Museum Pointe Park is the existing boat ramp. There was a general feeling that the boat ramp can be difficult to access and maneuver a boat trailer at given conflicts with the aquarium parking and ingress/egress movements to the beach. In addition, there is not adequate trailer parking for those using the ramp, so trucks and trailers end up parking along the roadway and on the grass. Ideas for the boat ramp included limiting the existing ramp to smaller or non-motorized vessels and building a larger ramp with parking at another location.



EXISTING BOAT RAMP AT MUSEUM POINTE PARK

MUSEUM POINTE PARK

NEW PLAYGROUND

Located midway between the Aquarium and the History Center there is an existing playground area with aging equipment. The community suggested that the playground equipment be replaced with a new, larger playground. In addition, the provision of a new restroom facility and additional shade trees was also discussed during the charrette.



EXISTING PLAYGROUND



PIONEER PARK, PORT ST. LUCIE, FL



PIONEER PARK, PORT ST. LUCIE, FL



PIONEER PARK, PORT ST. LUCIE, FL

MUSEUM POINTE PARK

MUSEUM IMPROVEMENTS

While the community holds a lot of support and appreciation for the History Center, there was discussion about improving the perimeter conditions of the facility. Currently there is an aging chain link fence around the perimeter and there was a sense that with modest investment, the fencing could be replaced, and a more inviting boundary and entrance could be created. The images below illustrate before and after examples of how the fencing and entryway of the museum could be improved.





MUSEUM POINTE PARK

SUNRISE TRAIL

There is an existing 10-foot-wide multi-purpose path that follows the northern shoreline from the boat ramp west to the public dock near the causeway. This is a very popular walkway at Museum Pointe Park. During the charrette workshop there was complete consensus that the walkway should be extended south, under the causeway, and extend around the southern perimeter of the peninsula. The diagram to the right illustrates the entire 1.5 mile loop that could be created through improvements to the FPUA site and redevelopment of the Causeway Cove Marina. The new pathway, coined the "Sunrise Trail", would provide non-motorized access to all of the existing and proposed amenities on the western peninsula and take advantage of an incredible opportunity to connect all of these uses without having to cross Seaway Drive.



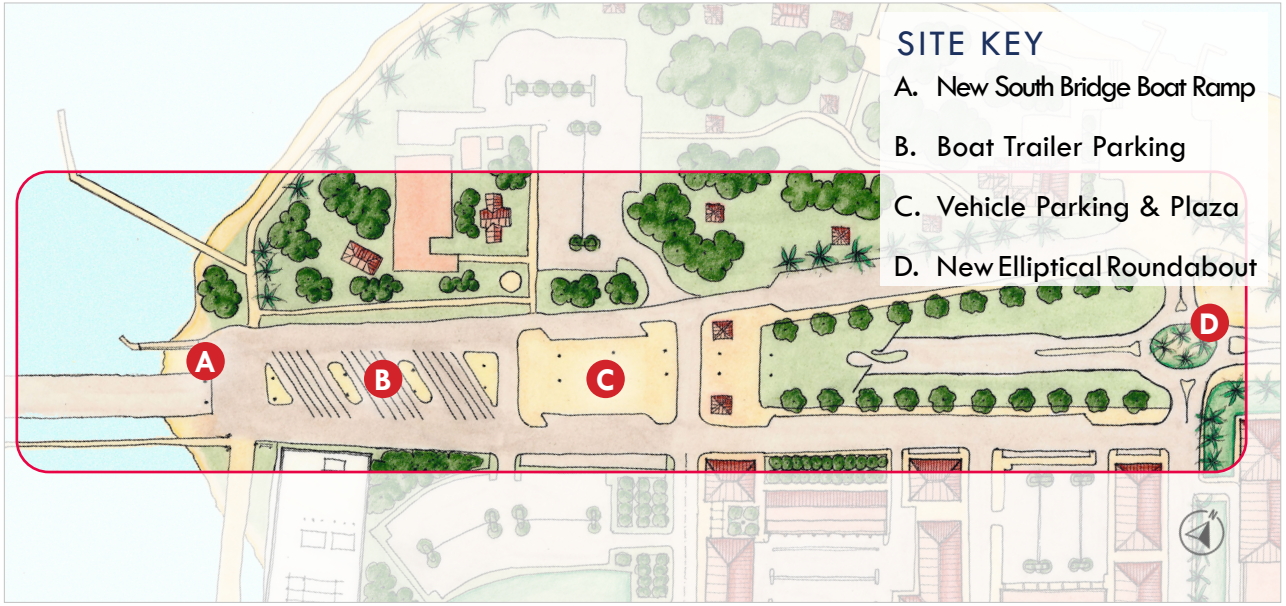
EXISTING PATH ALONG MUSEUM POINTE PARK



UNDER THE CAUSEWAY

PUBLIC IMPROVEMENTS





SITE KEY

A. New South Bridge Boat Ramp

B. Boat Trailer Parking

C. Vehicle Parking & Plaza

D. New Elliptical Roundabout

UNDER THE CAUSEWAY 3

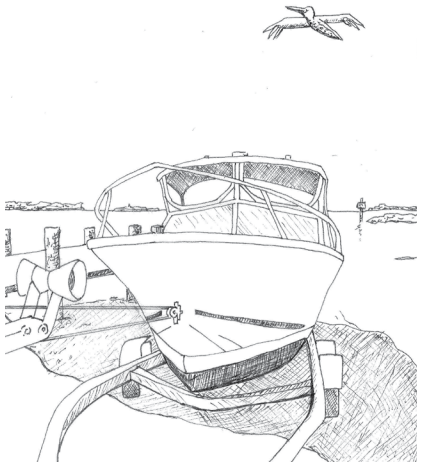
There is a large, underutilized area underneath the causeway Peter P. Cobb Memorial Bridge that stretches over 700' from the water's edge to the closest structural embankment to the east. The area is currently used as parking and congregating for those using the beach and fishing pier. The loop road that connects Causeway Cove to the south and Museum Pointe Park also passes underneath the causeway bridge. There was a good deal of discuss during the charrette workshop on how to better utilize, program, and formalize this important area of the western peninsula. Key elements proposed in the plan include a new boat ramp, truck and boat trailer parking, vehicle parking and a plaza, and an elliptical roundabout on Seaway Drive (Jimmy Buffett Memorial Highway) at the entry to Causeway Cove Marina.

UNDER THE CAUSEWAY

BOAT RAMP & BOAT TRAILER PARKING

A new boat ramp and truck/boat trailer parking is proposed under the causeway bridge. The team heard from the community that the existing boat ramp at Museum Pointe Park is challenging to maneuver a boat in and out and does not have adequate parking. The proposed boat ramp is immediately north of the causeway which should shield it from some of the prevailing north currents at tide change and will not interfere with the existing fishing pier to the south. The proposed parking area contains 18 boat trailer parking spaces.


EXISTING CONDITIONS UNER THE CAUSEWAY





UNDER THE CAUSEWAY

BOAT RAMP & BOAT TRAILER PARKING

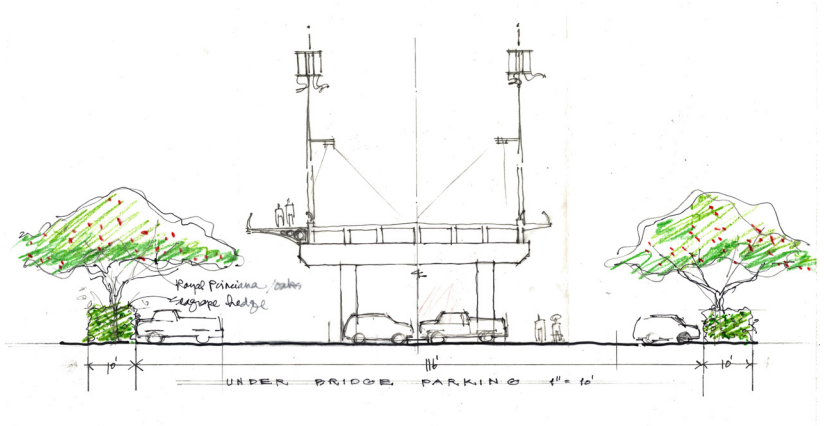
The image to the right illustrates the new boat trailer and truck parking area. This image is looking eastward away from the new boat ramp. The team was able to utilize the boundary survey information developed for the charrette planning process to locate the existing column grid for the bridge to configure the new parking spaces between the structures. Formalizing this parking area and access should make the launching of vessels more efficient and safer. In addition, formalizing the parking and travel lanes with curb and gutter, pathways, etc. will also clarify the pedestrian realms making that component more safe as well.



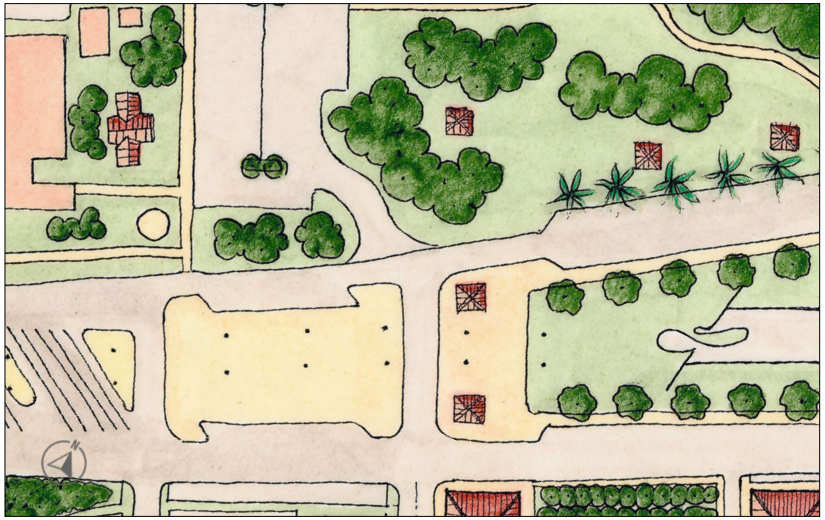
UNDER THE CAUSEWAY

VEHICLE PARKING & PLAZA

Immediately east of the truck and boat trailer parking is an area designed to accommodate diagonal on-street vehicle parking as well as provide a formalized space as a "plaza". This plaza area parking could accommodate 20 diagonal on-street spaces with an additional 17 spaces immediately south on the loop road. Approximately 46 additional on-street parallel spaces are located along the loop road connecting Causeway Cove Marina and Museum Pointe Park. All together, over 80 additional vehicular spaces are illustrated in this plan for under the causeway. The image below of "The Canopy" installation in Orland, Florida shows how underutilized highway underpasses can be transformed into active plaza spaces. This is an example of what could occur in the proposed plaza on what is currently wasted land.



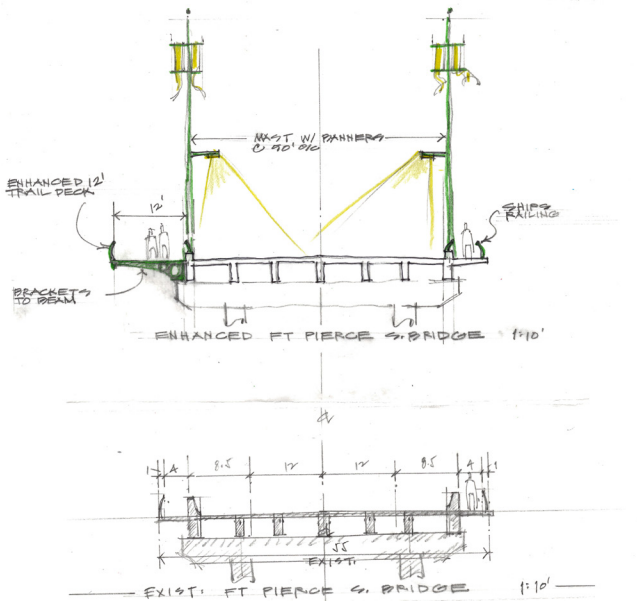

"THE CANOPY" ORLANDO, FLORIDA



CAUSEWAY IMPROVEMENTS

MULTI-USE PATH BRIDGE IMPROVEMENT

Many participants at the charrette workshop voiced their concerns for the safety of pedestrians and cyclists utilizing the Peter P. Cobb Memorial Bridge (A1A – Seaway Drive). The pedestrian areas are very narrow. In 2019 there was a previous plan to reduce the number of travel lanes on the bridge from four to two lanes in order to utilize the remaining space for bicycle lanes and emergency/disabled vehicles. While that plan did not move forward, the need for additional bicycle/pedestrian improvements still exists and is an impediment to more fully connecting the Western Peninsula with the rest of Fort Pierce.




PETER P. COBB MEMORIAL BRIDGE

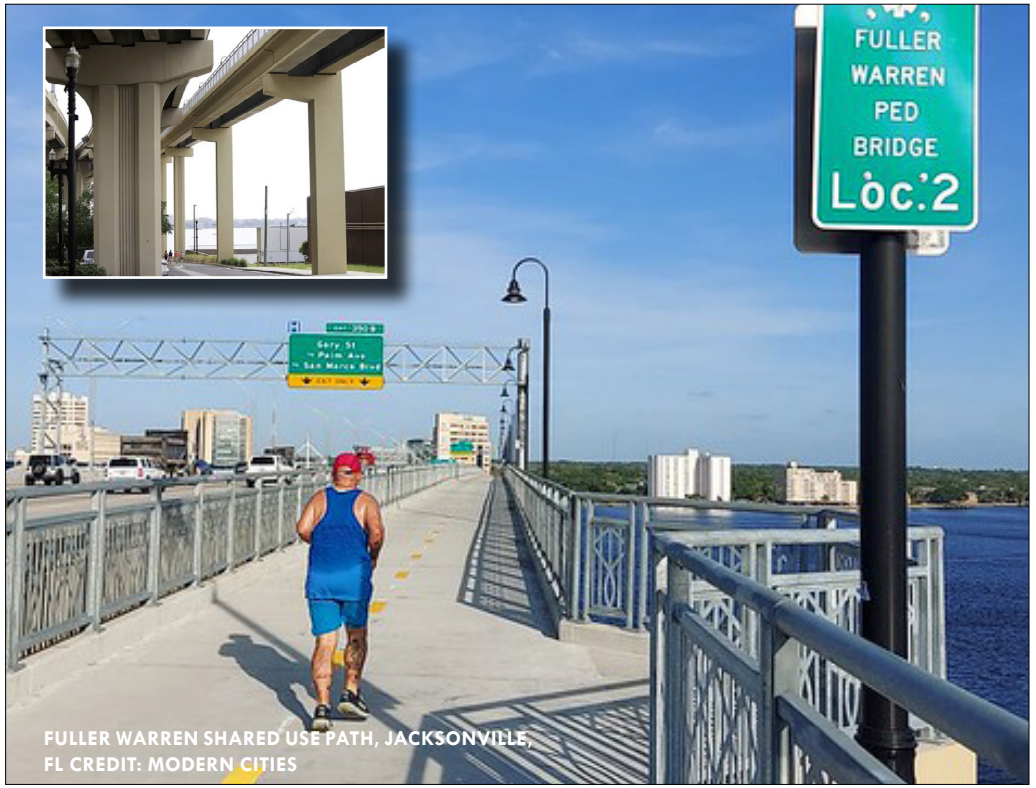
CAUSEWAY IMPROVEMENTS

MULTI-USE PATH BRIDGE IMPROVEMENT

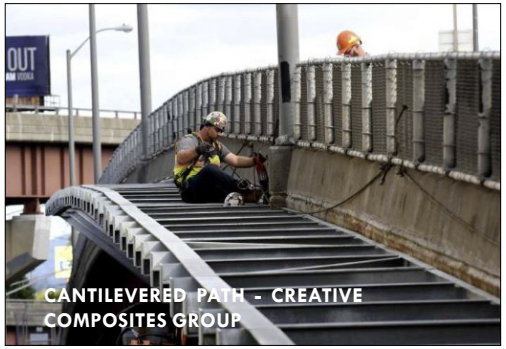
An idea that was circulated during the charrette was to consider attaching additional multi-purpose pathways to the outside of the existing structure. These cantilevered pathways could be reserved for pedestrians, cyclists, or both. The images on this page are built examples of this type of added safety feature on existing bridges. The design team developed a series of drawings an cross-sections of how this approach might work on the Cobb Memorial Bridge.



PETER P. COBB MEMORIAL BRIDGE



FULLER WARREN SHARED USE PATH, JACKSONVILLE, FL CREDIT: MODERN CITIES



CANTILEVERED PATH - CREATIVE COMPOSITES GROUP

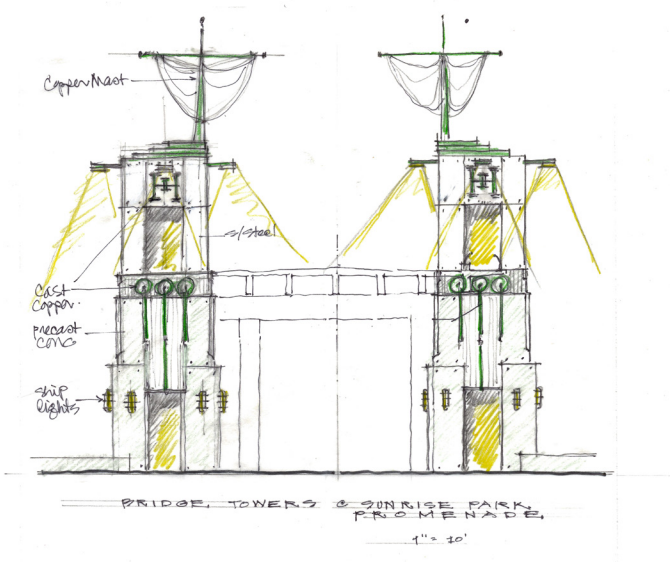


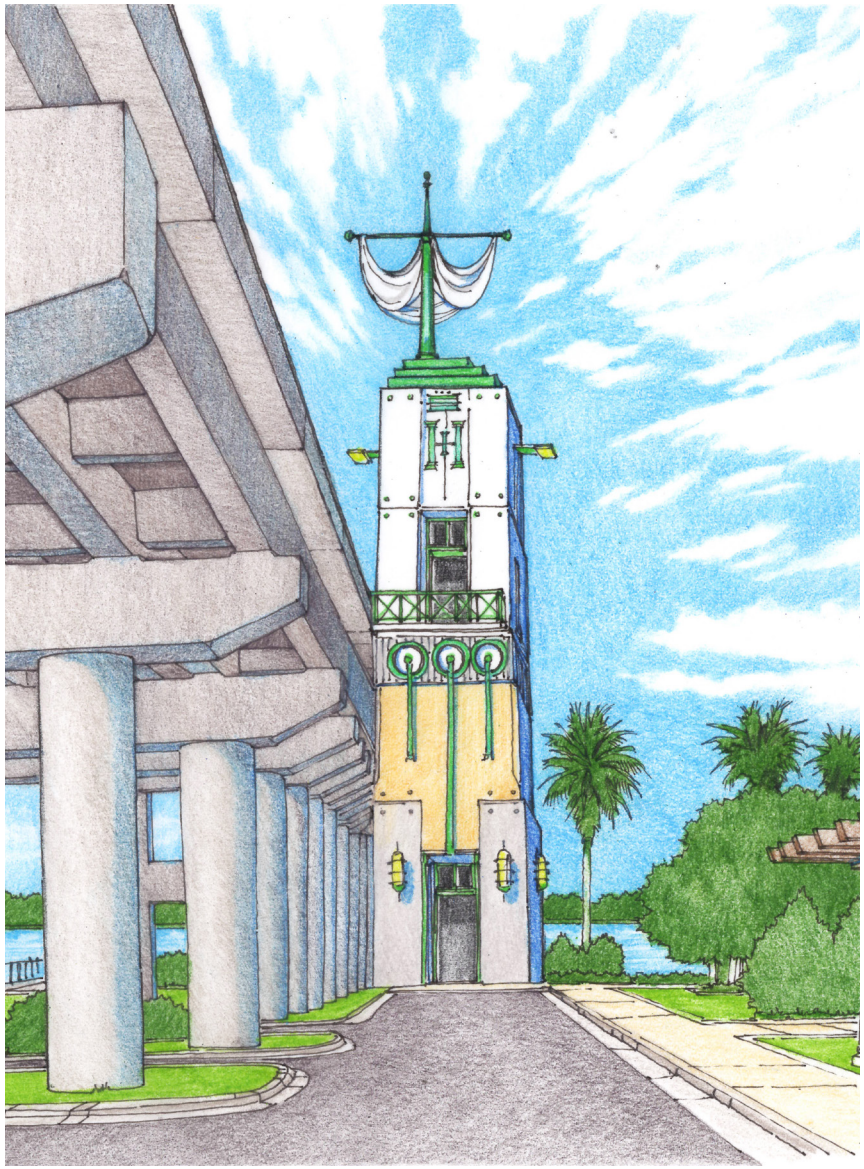
CANTILEVERED PATH - CREATIVE COMPOSITES GROUP

CAUSEWAY IMPROVEMENTS

CAUSEWAY TOWERS

One ambitious design idea that was developed during the charrette was the creation of two towers that would connect the new cantilevered multi-purpose pathways directly to the ground on the north and south sides of the causeway. In addition to providing the function of vertical circulation to and from the pathways, these towers could be designed to be iconic entry features to the Western Peninsula and all of the South Beach community. Should this idea be pursued in the future, a design competition could be held to select the most appropriate and inspirational designs for the towers. The provision of the new cantilevered multi-purpose pathways is not contingent upon the inclusion of the towers.





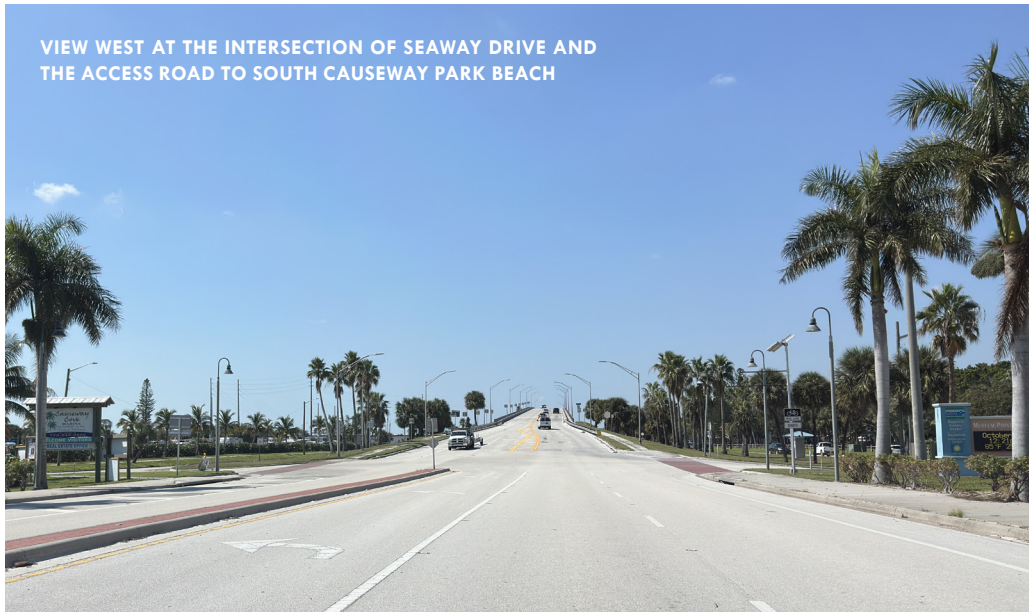
CAUSEWAY IMPROVEMENTS

NEW ELLIPTICAL ROUNDABOUT

Many in the community voiced their concerns over potential traffic congestion due to future development in the Western Peninsula and the South Beach community. Of particular concern related to the Western Peninsula charrette effort is the intersection of Seaway Drive and the access roads to South Causeway Park beach and Causeway Cove Marina. Different options were discussed including a signalized intersection, limited access right-in/right-out only turning movements, and a roundabout similar to the one at the entry to Harbour Isle further east on Seaway Drive.

Due to the traffic/vehicular movement concerns voiced by the community, TCRPC brought professional traffic engineers Kimley-Horn and Associates (KHA) on board to do a traffic analysis to recommend the best future configurations at those intersections.

The following are excerpts from the KHA report.



VIEW WEST AT THE INTERSECTION OF SEAWAY DRIVE AND THE ACCESS ROAD TO SOUTH CAUSEWAY PARK BEACH



CAUSEWAY IMPROVEMENTS

KIMLEY-HORN EVALUATION

This evaluation has been performed to report the existing traffic conditions along Seaway Drive (SR A1A) between the Intracoastal Waterway Bridge and South Ocean Drive, and to evaluate the operational conditions along the roadway and at key intersections with the proposed development of the Western Peninsula.

EXISTING CONDITIONS

Traffic counts were collected at peak hours at the key intersections of Seaway Drive & South Causeway Park Beach, and Seaway Drive & Harbour Isle Drive. The counts were collected from 7:00 AM to 9:00 AM and from 4:00 PM to 6:00 PM on Tuesday, December 17, 2024. This represents a typical weekday peak hour condition in the peak season of traffic. Volumes were also collected from 9:00 AM to 5:00 PM on Saturday, December 14, 2024. This represents the weekend peak period of traffic. Volumes in the corridor are marginally higher in the Saturday condition than during the weekday condition, although Seaway Drive operates at Level of Service C in both time horizons.

Detailed intersection analysis was then performed to determine the level of service of the intersections during the peak hours. The intersection of Seaway Drive & South Causeway Park Beach is controlled by stop signs on the driveway approaches, and Seaway Drive is freeflow. Left-turn lanes are provided from Seaway drive into the driveways, but no right-turn lanes are provided.



Aerial View of the intersection of Seaway Drive and the access road to South Causeway Park Beach and Causeway Cove Marina

The existing intersection operates at Level of Service B in the weekday condition, and Level of Service C in the weekend condition.

CAUSEWAY IMPROVEMENTS

KIMLEY-HORN EVALUATION

FUTURE CONDITIONS

An evaluation of Seaway Drive and the key intersections was performed with the addition of traffic generated by the West Peninsula development. For purposes of this analysis, the following uses were assumed:

- 19-Acre Park
- 120-Room Hotel
- 262 Residential Units
- 15,000 Square Feet of Retail

The traffic currently utilizing the boat docks and beach access was included in the analysis of the future conditions. Several alternatives were evaluated at the intersection of Seaway Drive & South Causeway Park Beach Park, as described further below.

EXISTING STOP CONTROL

In this alternative, the intersection would operate as it does today, with all movements allowed, and with stop-control on the north and south approaches. Based on the initial concept plans, vehicular movement between the north and south sides of the development could occur either at this intersection, or under the causeway bridge which would not impact traffic on Seaway Drive. The intersection would operate with failing level of service in the northbound direction in the weekday and weekend conditions, due primarily to the delay caused for left-turn movements onto Seaway Drive. The only way for pedestrians to move between the north and south sides would be under the bridge because Seaway Drive is free flow.

MEDIAN ADDED WITHIN SEAWAY DRIVE

In this alternative, the intersection of Seaway Drive & South Causeway Park Beach Park would operate as a right-in/right-out operation for the driveways and would not allow left turns from Seaway Drive or from South Causeway Park Beach Park. Movement between the north and south sides of the development could occur under the causeway bridge, which would not impact traffic on Seaway Drive. However, some users traveling from the south side of the development to the north side, or to destinations west, may travel east and utilize the roundabout at Harbour Isle Drive. The intersection would operate at Level of Service B in the weekday and weekend conditions. However, the weekend operations could be improved with the addition of right-turn lanes from Seaway Drive to the north and south approaches. Although the level of service for this alternative is needed for capacity reasons, this alternative would be safer for motorists since it would eliminate cross traffic and left-turning movements at the intersection,

CAUSEWAY IMPROVEMENTS

KIMLEY-HORN EVALUATION

greatly reducing the possibility of crashes. Furthermore, pedestrian accommodations could be made under the bridge to avoid pedestrian and vehicle conflicts.

SIGNALIZATION

In this alternative, the intersection of Seaway Drive & South Causeway Park Beach Park would operate with movements in all directions as it does today, but the intersection could be controlled by a traffic signal. Movement between the north and south sides of the development could occur either at this intersection, or under the causeway bridge avoiding traffic impacts on Seaway Drive. The intersection would operate at Level of Service B in the weekday conditions and Level of Service C in the weekend conditions, i.e. the same level as it currently operates. Although the level of service for this alternative is the same as the existing conditions, this alternative would be safer for motorists since it would control cross traffic and left-turning movements at the intersection, reducing the possibility of crashes. With this alternative, pedestrians could also be accommodated at the intersection via pedestrian signals. In order to be constructed, this alternative would need to meet the warrants for signalization as required by the Florida Department of Transportation.

ROUNDABOUT

In this alternative, the intersection of Seaway Drive & South Causeway Park Beach Park would operate as a roundabout with movements in all directions as it does today. Movement between the north and south sides of the development could occur either at this intersection, or under the causeway bridge, which would not impact traffic on Seaway Drive. The intersection would operate at Level of Service A in the weekday conditions and Level of Service B in the weekend conditions, which is an improvement compared to existing conditions. This alternative would be safer for motorists since it would control cross traffic and left-turning movements within the roundabout and lower the overall speeds through the intersection. With this alternative, pedestrians could also be accommodated at the intersection via crosswalks; however, some pedestrians are more hesitant to cross at roundabouts since a pedestrian signal cannot be provided. These pedestrians could cross between the north and south sides of the development under the bridge though. The Master Plan illustrates the roundabout alternative.

CAUSEWAY IMPROVEMENTS

KIMLEY-HORN EVALUATION

SEAWAY DRIVE & HARBOUR ISLE DRIVE

The intersection of Seaway Drive & Harbour Isle Drive is currently a roundabout. The roundabout operates at Level of Service A in the weekday and weekend conditions. As a result of this level of service, significant capacity is available to accommodate additional traffic generated by the proposed development. An analysis was performed to determine the operating conditions of the roundabout with the addition of project traffic from the proposed development. The roundabout will operate at Level of Service B or better with the proposed future traffic. Therefore, no modifications are recommended at the intersection to accommodate the future traffic.

CONCLUSION

Seaway Drive and the key intersections in the study area were evaluated to determine if modifications would be required or recommended to accommodate future traffic from the proposed Western Peninsula development. Based on the analysis, the intersections will operate at an acceptable level of service with any of the alternatives except the existing stop control configuration at South Causeway Park/Causeway Cove Marina. However, several alternatives provide safety benefits for motorists and pedestrians.



AERIAL VIEW OF THE INTERSECTION OF SEAWAY DRIVE AND HARBOUR ISLE DRIVE



VIEW SOUTH AT THE INTERSECTION OF SEAWAY DRIVE AND HARBOUR ISLE DRIVE

CAUSEWAY COVE VILLAGE

INTRODUCTION

During the charrette workshop there was much discussion about the location and nature of future redevelopment, especially as it relates to the existing Causeway Cove Marina and RV park. The community was in agreement that some development on those parcels was appropriate but what and how much was debated. The site is currently limited to four stories and 8 dwelling units per acre with some restrictions on allowable uses which was in part established by the South Beach Overlay. The overlay which was adopted on Second Reading by the Fort Pierce City Commission in January 2007. The property was rezoned to C5 zoning in 2015 but still maintains the height and density restrictions as provided in the 2007 overlay. Specific zoning regulations can be found in Appendix B: Background and Existing Conditions.





AERIAL VIEWS OF THE FORT PIERCE WESTERN PENINSULA AND CAUSEWAY COVE MARINA

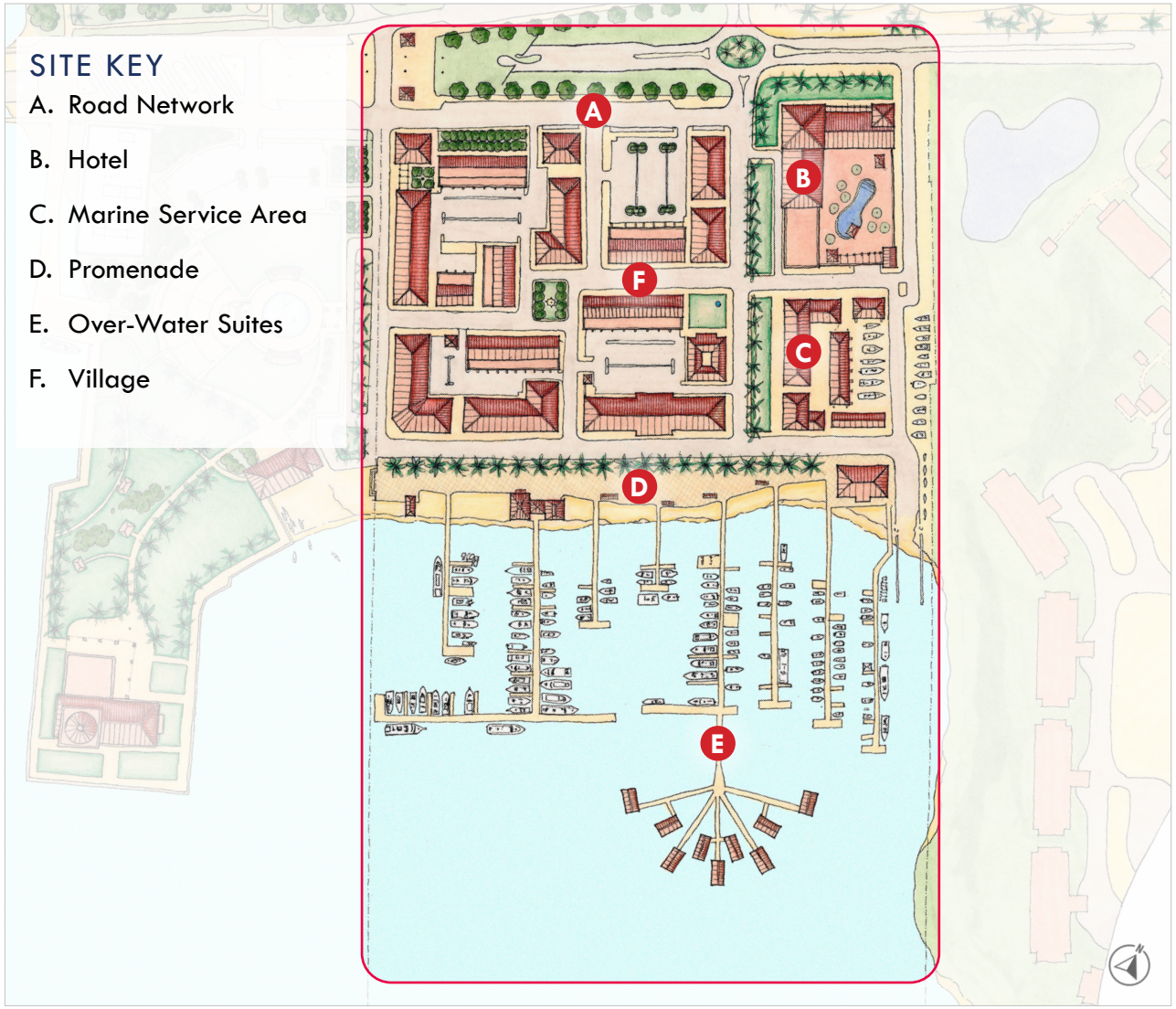
CAUSEWAY COVE VILLAGE



CAUSEWAY COVE VILLAGE



CAUSEWAY COVE VILLAGE



CAUSEWAY COVE VILLAGE 4

Many ideas for future redevelopment and uses for Causeway Cove Marina were discussed during the charrette workshop including mixed-use, restaurants, marine-related services, residential, and a hotel. After the Saturday, October 5, 2024 charrette workshop, the design team began testing different plans that pulled the community concepts together. The diagram to the left identifies some of the key elements of that plan. The following pages will go into greater detail into the scale, character, and intentions of the Causeway Cove Village master plan.

CAUSEWAY COVE VILLAGE

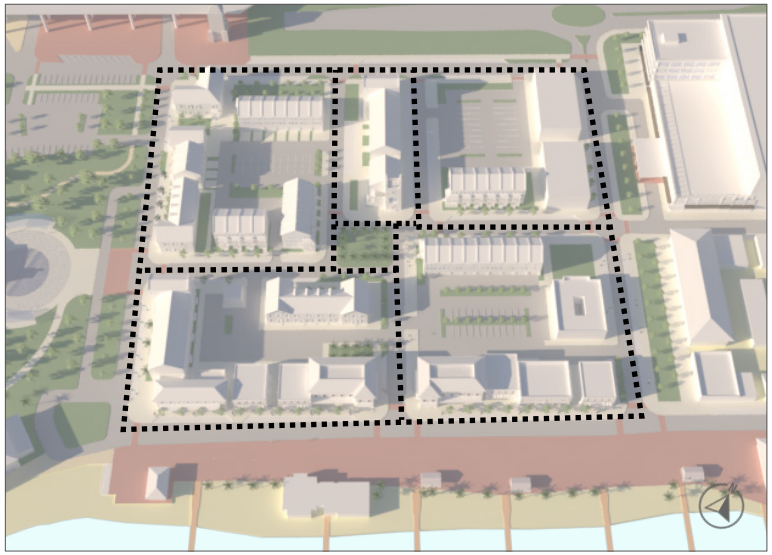
VILLAGE RENDERING



CAUSEWAY COVE VILLAGE

ROAD NETWORK

Establishing an interconnected, publicly accessible roadway and sidewalk network is an essential ingredient in the recommended plan for Causeway Cove Village. The creation of this type of circulation system will allow for small, intimate streets with on-street parking, shade trees, sidewalks, and a system of public open spaces. These elements are vital to making the area a walkable village. The diagram to the right illustrates the proposed roadway network connecting the north and south sides of the western peninsula.

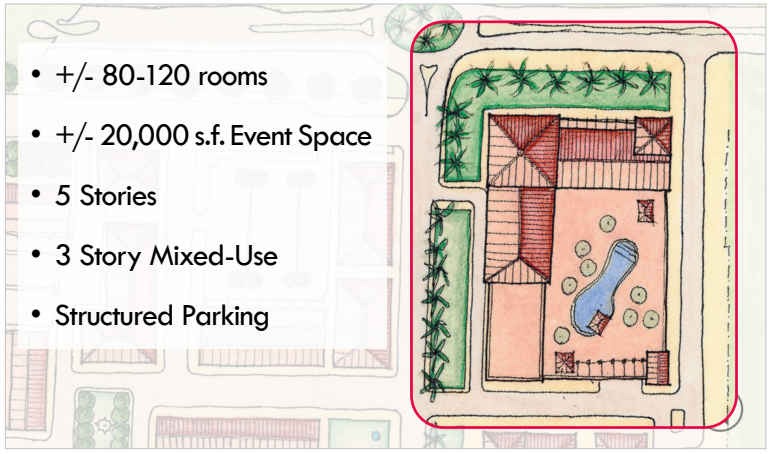




CAUSEWAY COVE VILLAGE

HOTEL

Including a new hotel as part of the Causeway Cove Village was a popular consensus item during the public charrette. Most that participated felt that a hotel, if it provided some additional public parking, a rooftop bar or restaurant, and was well-integrated into the concept of the village, could be allowed to exceed the 4-story height limit. The design team located the hotel site at the NE corner of Causeway Cove Marina immediately east of the entry from Seaway Drive. The renderings on the pages illustrate a 5-6 story hotel (with some 7-story tower elements) that creates a street edge from the entry to the marina and has structured parking access from the back and side of the building.



- +/- 80-120 rooms
- +/- 20,000 s.f. Event Space
- 5 Stories
- 3 Story Mixed-Use
- Structured Parking





CAUSEWAY COVE VILLAGE

HOTEL



CAUSEWAY COVE VILLAGE

HOTEL

The team developed a more traditional, Mediterranean Revival style hotel design (previous pages), as well as a more modern design seen here. Regardless of the architectural design of the future hotel, sound urban design principles must be employed: maintain an active and well-shaded street edge with wide sidewalks, parking should be concealed in the interior of the building, and the project must respect the modest increase in height suggested by the community and allow public customers to take advantage of the views afforded. The proposed primary program of the hotel, consistent with the findings of the Real Estate Market Study, are listed below. The following pages are perspectival views of the hotel as well as conceptual floor plans.

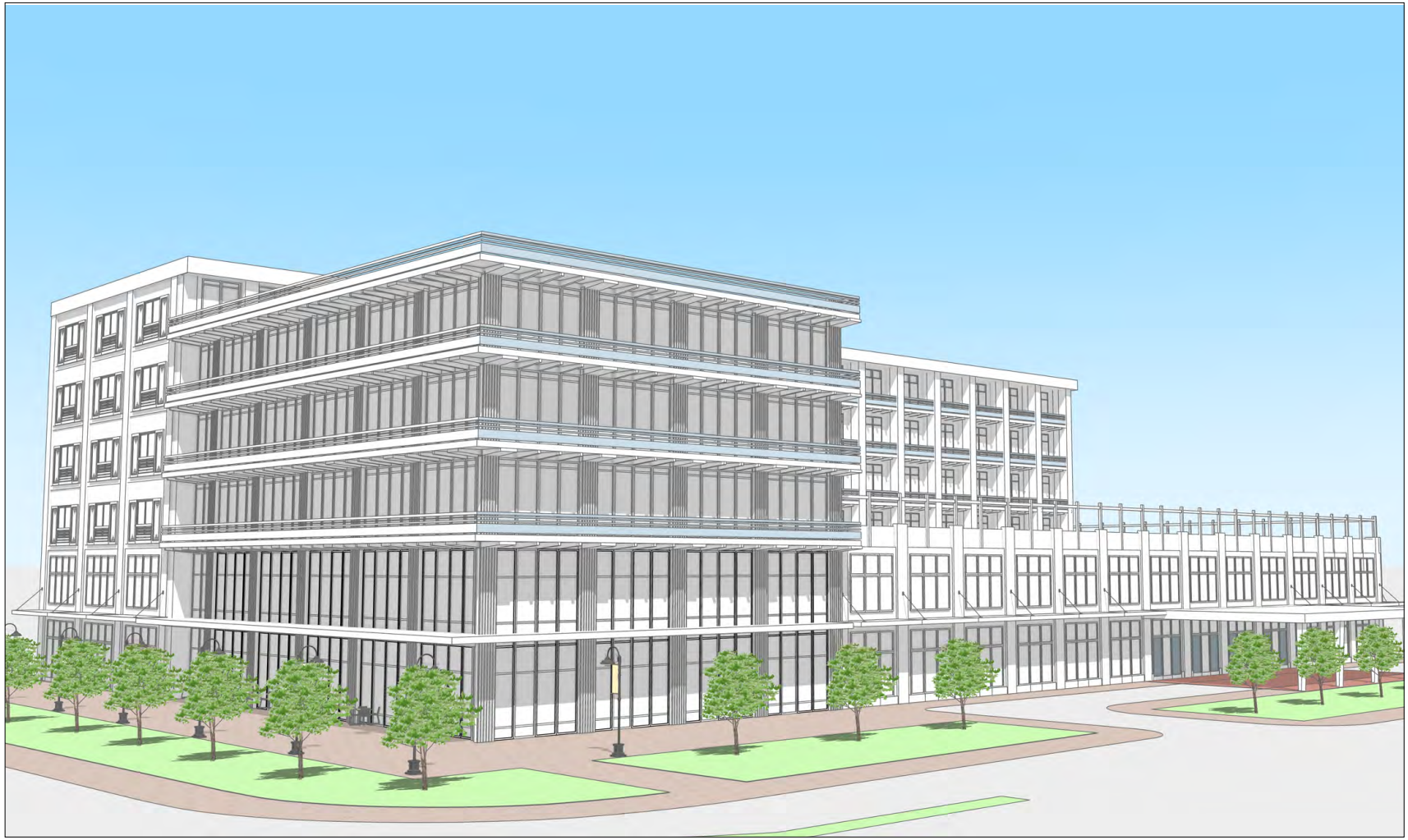


- +/- 80-120 rooms
- +/- 15,000 s.f. Event Space
- 5 Stories
- Ground Level Mixed-Use
- +/- 150 Structured Parking



CAUSEWAY COVE VILLAGE

HOTEL

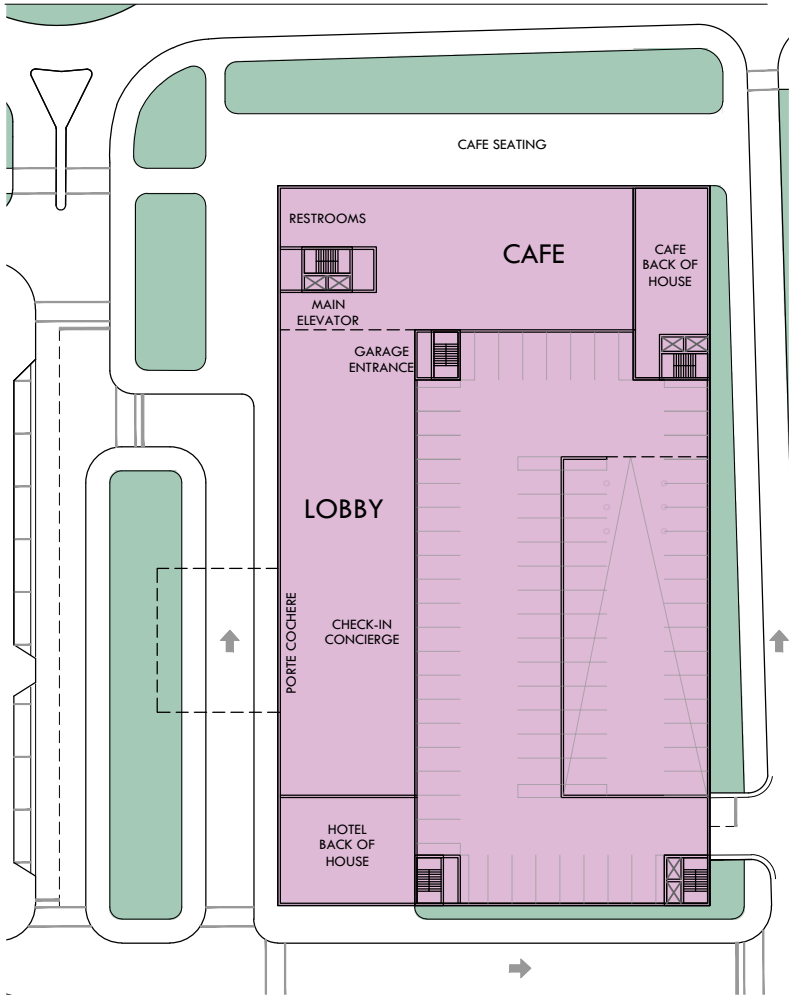


CAUSEWAY COVE VILLAGE

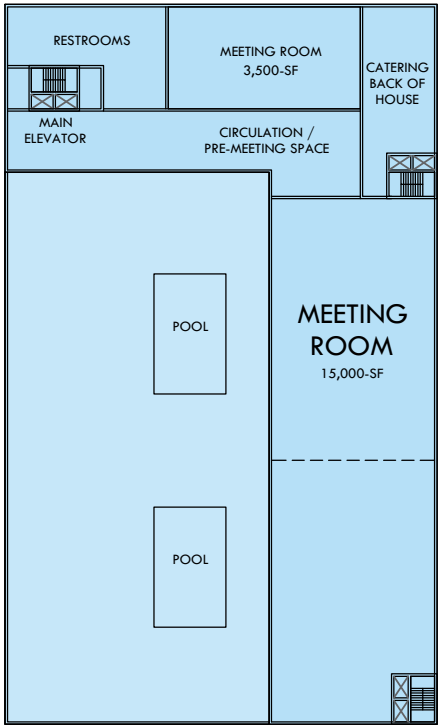


CAUSEWAY COVE VILLAGE

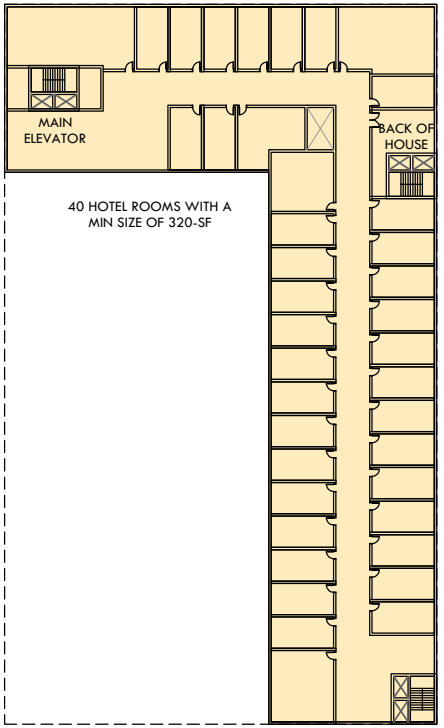
GROUND LEVEL



AMENITY FLOOR



TYPICAL FLOOR



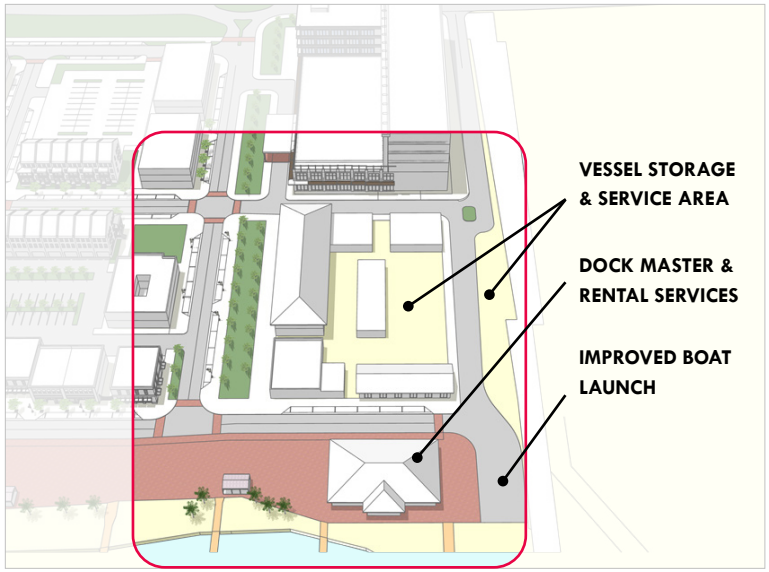
CAUSEWAY COVE VILLAGE

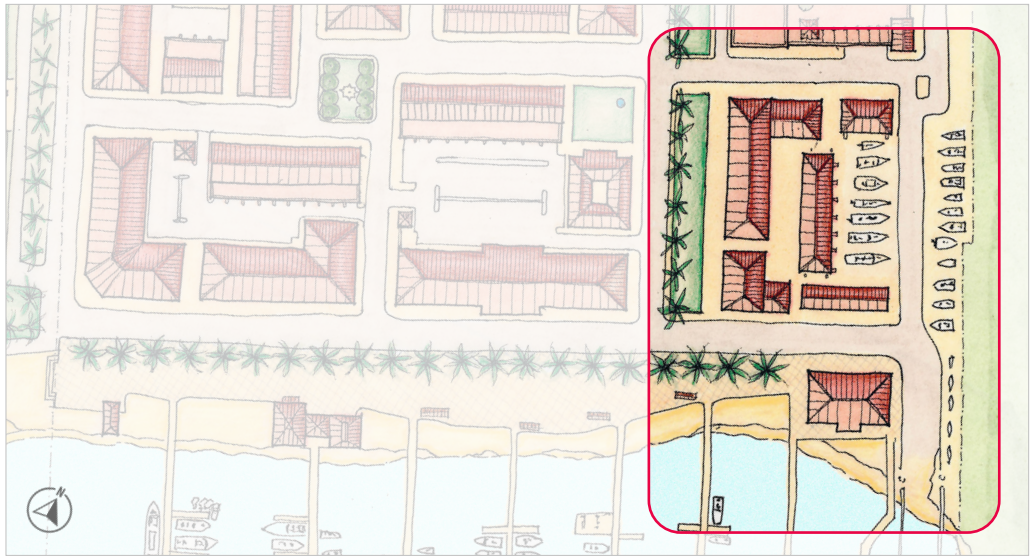
MARINE SERVICE AREA

There is an area near the existing boat launch area at the Causeway Cove Marina that provides limited vessel storage and rental services. The design team felt that a proper marine service area could be incorporated into the Village plan. The plan below illustrates how vessel storage and service buildings are situated behind the main street buildings and create a service yard. It was important to ensure the marine-oriented uses, especially near the current boat launch and marina, were incorporated into the plan.



EXISTING CONDITIONS AT THE CAUSEWAY COVE MARINA DOCKS

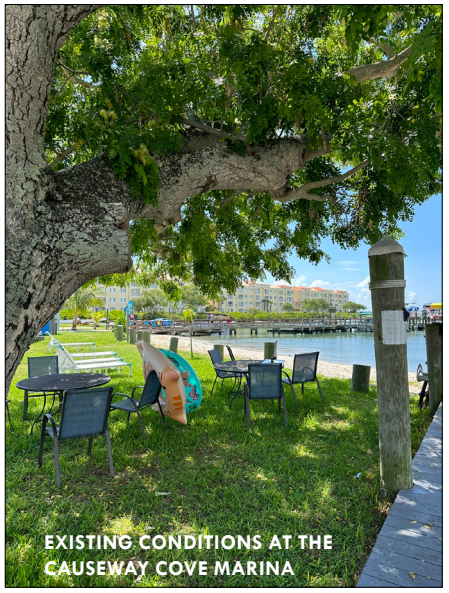




CAUSEWAY COVE VILLAGE

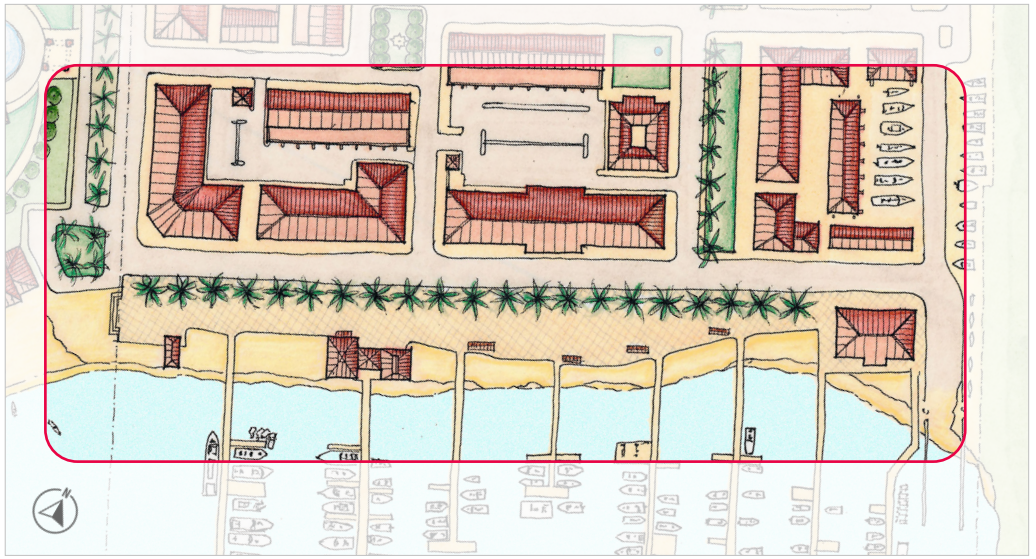
PROMENADE

A wide public promenade is proposed along the waterfront facing the existing marina. This would include a 40'+ wide sidewalk at the water's edge, a two-lane roadway with on-street, parallel parking, and new mixed-use buildings with ground floor restaurants and retail facing the marina. A new formalized promenade designed with a mixture of natural and hardened edges would encourage public access to the water's edge and provide visibility to the future commercial activity. The proposed promenade will become the "Main Street" of the Causeway Cove Village. The striking waterfront and existing marina activity is a perfect setting for future mixed-use development and, if designed and built properly, could become a catalyst for a resurgence of the entire western peninsula. A rendered view of the promenade looking west towards the FPUA site is on the following page.



EXISTING CONDITIONS AT THE CAUSEWAY COVE MARINA





CAUSEWAY COVE VILLAGE

PROMENADE



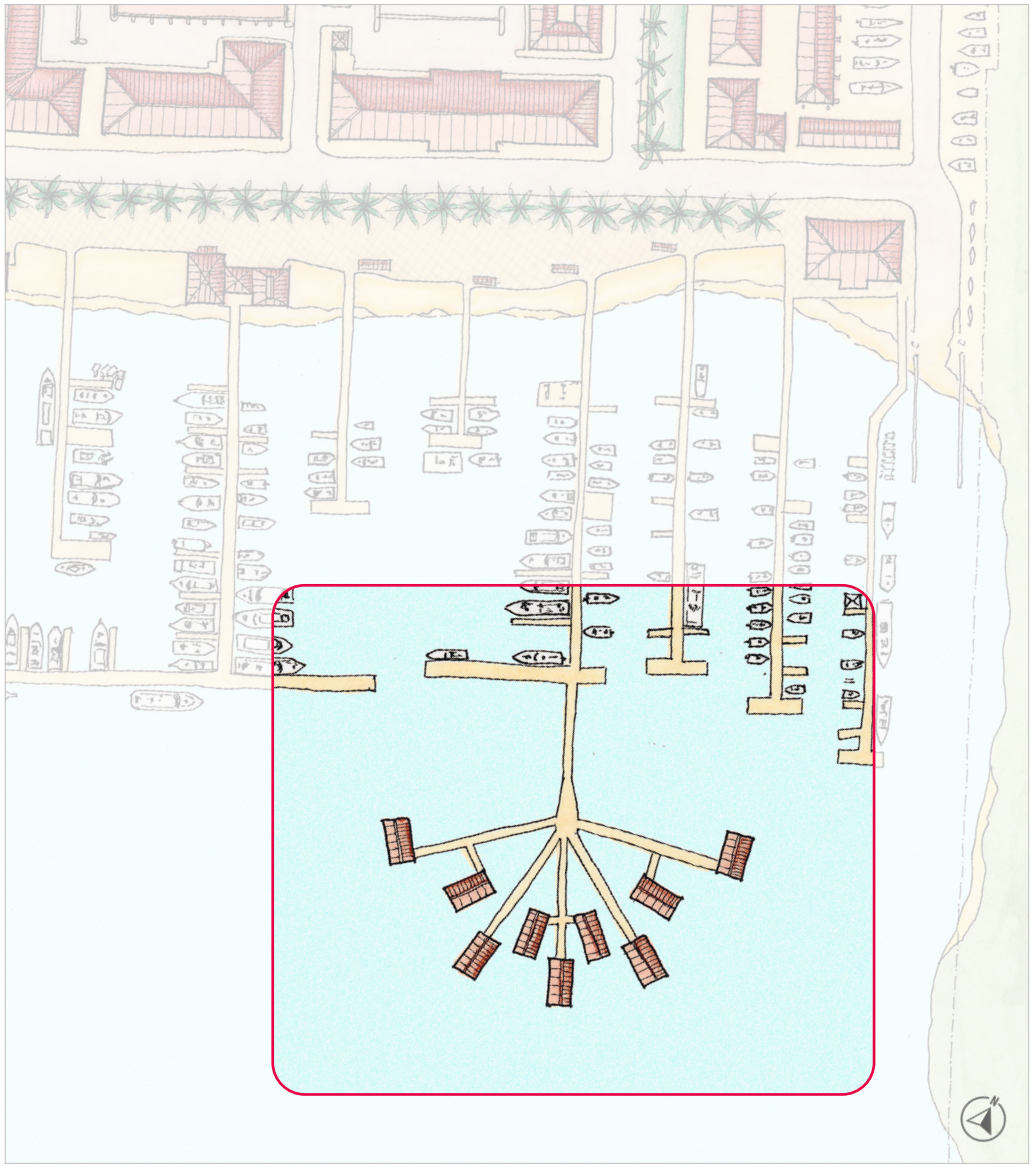
CAUSEWAY COVE VILLAGE

OVER-WATER SUITES

One of the more creative ideas that was presented during the charrette workshop was the concept of Tahitian-like rental rooms. Coined the "Over-water Suites"' these individual hotel rooms would hover over the water just beyond the existing marina to the south. Popular in the Caribbean and Polynesia, these over-water suites and villas provide hotel room accommodations while positioned over open water. The manager of Causeway Cove Marina, "Buzz" Smyth, was at the Saturday workshop, supported the concept, and felt that this use would not negatively impact the operations of the marina. The plan of the suites is provided on this page, and a rendering of the proposal is on the following page.



MOORING FIELDS AT CAUSEWAY COVE MARINA



CAUSEWAY COVE VILLAGE

OVER-WATER SUITES



CAUSEWAY COVE VILLAGE

OVER-WATER SUITES - VIEW OF THE VILLAGE



CAUSEWAY COVE VILLAGE

VILLAGE LAND USE



The proposed Causeway Cove Village has a Hutchinson Island Mixed-Use (HIMU) Future Land Use designation which permits up to 8 dwelling units per acre, a Floor Area Ratio (FAR) of 1.0, and non-residential uses cannot exceed 20% of the total permissible square footage. At 42.82 acres with an FAR of 1.0, the site has a permissible gross square footage of 1,865,239 square feet. Non-residential square footage cannot exceed 373,048 square feet (20% of the total permissible square footage).

The proposed design concept has 241 dwelling units, a total square footage of approximately 693,475 square feet, and non-residential uses of approximately 363,000 square feet. The proposal does not exceed the density, FAR, and non-residential use restrictions.

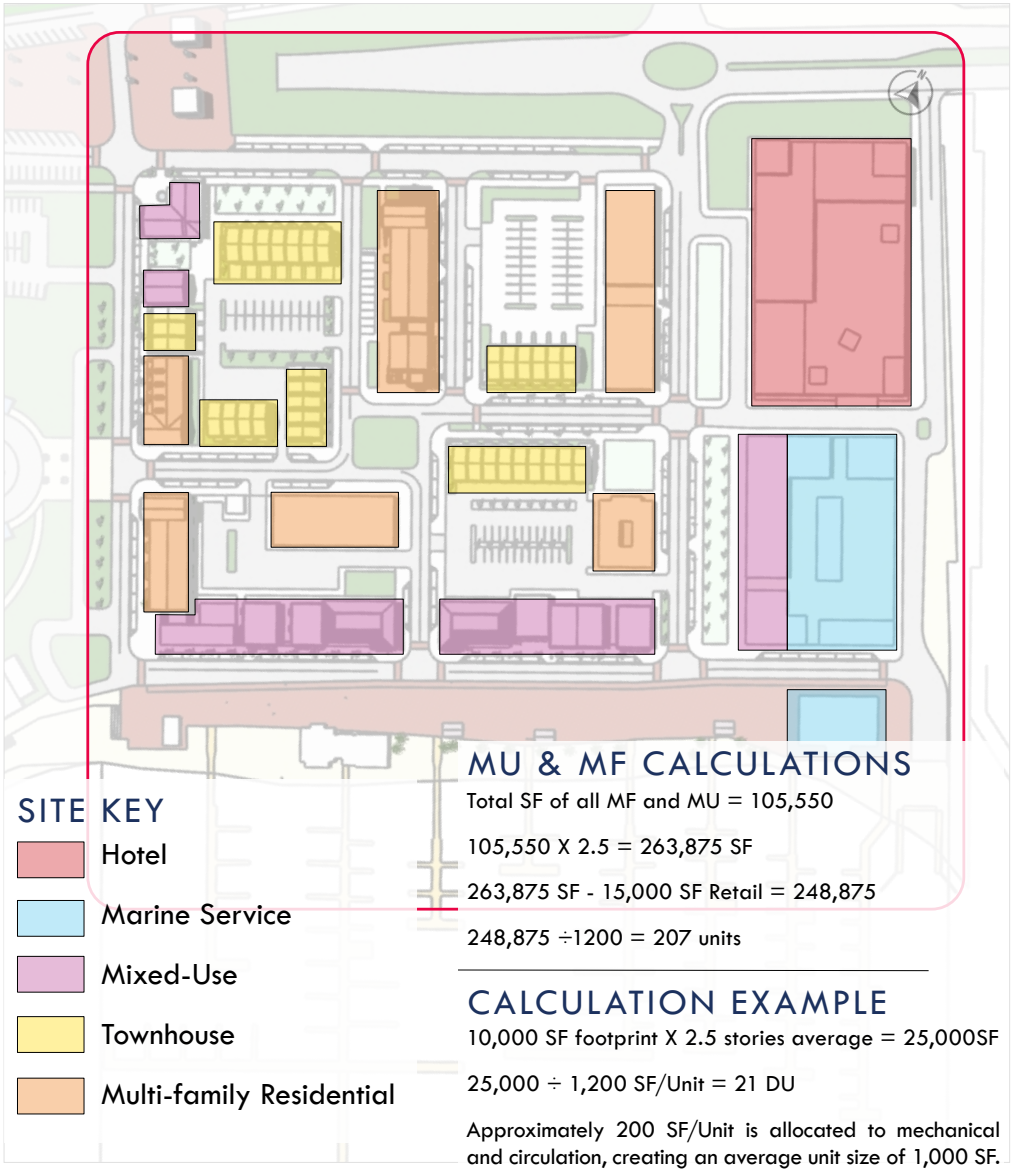
The following page quantifies the proposed Causeway Cove Village land uses and development program.

CAUSEWAY COVE VILLAGE

VILLAGE LAND USE DIAGRAM

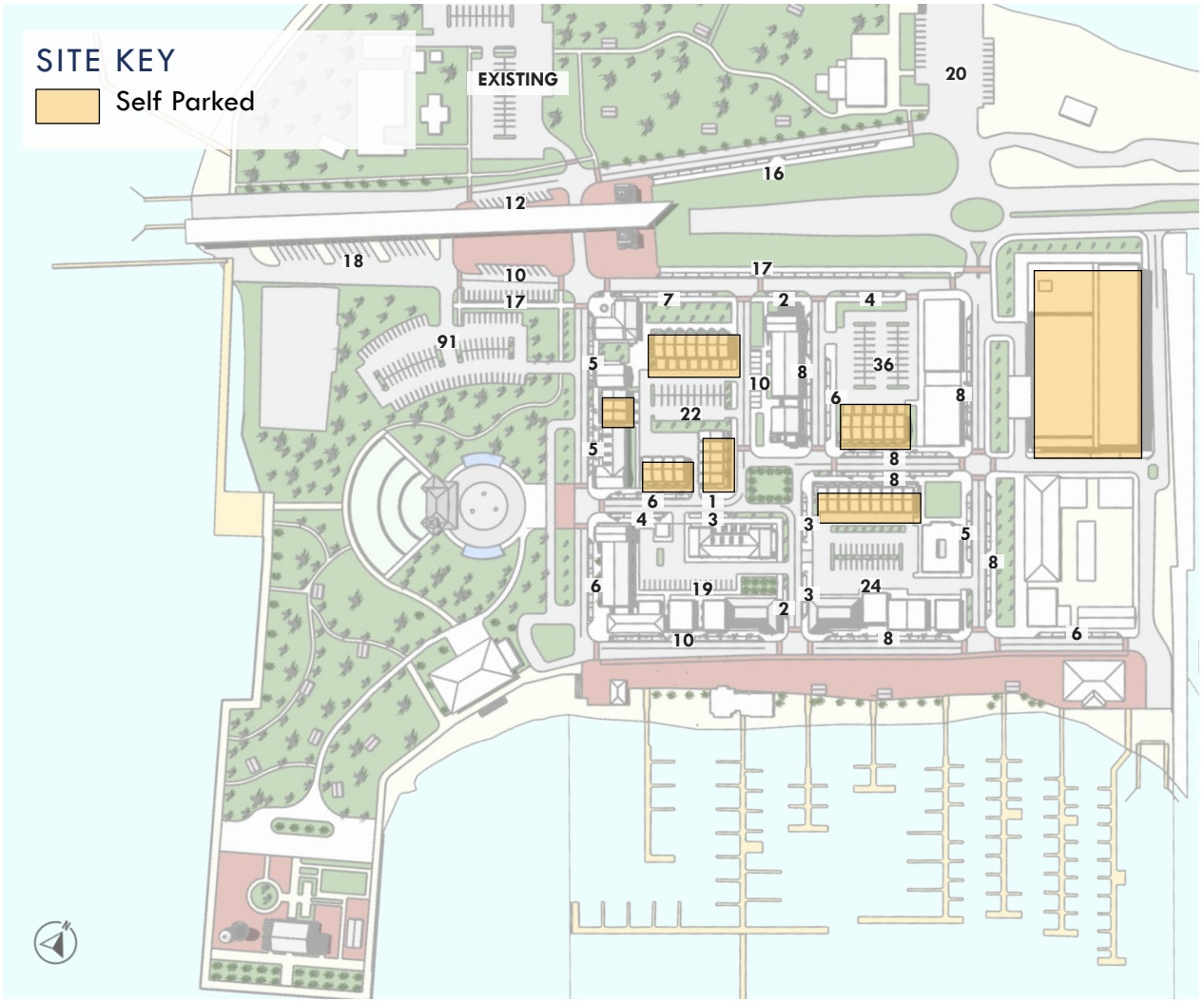
The table below and diagram to the right quantify the proposed Causeway Cove Village land uses and development program. The additional height allowance for the hotel is recommended in exchange for limiting building height to below the permitted four stories and developing the plan as presented, including public access. The following page is a diagram calculating all of the proposed parking spaces in the Village plan.

Use		Parking Location	Units (DU)	Gross Commercial Flex Space (SF)
Hotel	5 stories	Garage	-	-
Marine Service	1 story	self-parked	-	+/-18,000 SF Marine Service
Mixed-Use	2-3 stories	self-parked	50 du	+/-40,000 SF Retail/Non-Res.
Townhouse	3 story	self-parked	34 du	-
Multi-family Residential	2-3 stories	self-parked	157 du	-
		Total	**241**	**40,000**



CAUSEWAY COVE VILLAGE

VILLAGE PARKING DIAGRAM



Public Parking	
	Spaces
On-Street (city owned)	85
Surface Lots (city owned)	109
On-Street	81
Surface Lots	101
Total	**376**
Boat Trailers	18

CAUSEWAY COVE VILLAGE

VILLAGE RENDERING



CAUSEWAY COVE VILLAGE

VILLAGE RENDERING



SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

INTRODUCTION

The City of Fort Pierce and the Fort Pierce Utility Authority (FPUA) have been in discussions regarding the relocation of the Island Wastewater Treatment Plant for decades. Developing a community-based vision for the plant property was the core purpose of the Western Peninsula Charrette and Master Plan. Both the City and the FPUA recognize the history and value of the site as a public asset so including the community in forging a vision for the area was vital. It was understood that certain restrictions and reverter clauses ran with the property so title and deed research was conducted prior to the public design charrette to understand what limitations, if any, there are to future use of the land.

The Fort Pierce Utility Authority's Island Wastewater Treatment Plant was built in 1964 and has been in its current configuration since 1986. The site was originally the septic system area and Attack Boat Camp 1 as part of the U.S. Naval Amphibious Training Base (U.S.N.T.B.) that was established in 1943 and operated until February 1946. A reported 140,000 military personnel trained at the base with particular focus in the areas of Naval Underwater Demolition Teams (UDT) and amphibious attacks.

After the closing of the base in 1946, the land was conveyed to the Fort Pierce Inlet District by the Internal Improvement Fund of the State of Florida. The deed clearly states that the "described land is to be used for public purposes only". A subsequent deed for adjacent property was granted in 1956 and stated, "this deed is given and granted upon the express condition subsequent that the Grantee herein nor its successors and assigns shall never sell or convey or lease the above described land or any part thereof to any private person, firm or corporation for any private use or purpose, it being the intention of this restriction that the said land shall be used solely for public purposes".

Upon presenting this information to the public during the charrette workshop, the community clearly expressed the desire and need for the FPUA site to be developed with only public functions and activities. The master plan that was developed for this area identifies the preferred uses as recommended by the charrette participants.

The new mainland wastewater treatment plant broke ground in February 2023 and is expected to be completed by the end of 2025. The existing plant is expected to be fully decommissioned by 2027. The following pages provide greater detail on the proposed vision and improvements to the FPUA site.

SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

FPUA/CITY PROPERTY


AERIAL OF THE FPUA/CITY PROPERTY (OUTLINED IN RED)

SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)



SITE KEY

A. Continuous Promenade
B. Existing Electric Substation
C. Water Taxi Launch
D. Passive Park Areas
E. Event Pavilion, Observation Tower, Sunset Plaza
F. Public Parking (+/- 100)
G. Park Drop-off
H. Splash Park
I. Amphitheater
J. Sailing Club

FPUA/CITY PROPERTY 5

The image to the left is a detail of the FPUA site and the proposed improvements. As Fort Pierce is known as the Sunrise City, the thought was this could be called Sunrise Park – a Fort Pierce gem to be enjoyed by everyone. As discussed earlier, all of the proposed amenities and program elements of Sunrise Park are public and do not include residential or privately owned commercial uses. The park has direct connections to the proposed Causeway Cove Village which is where the residential, shopping, restaurants, and marine-related uses would occur.

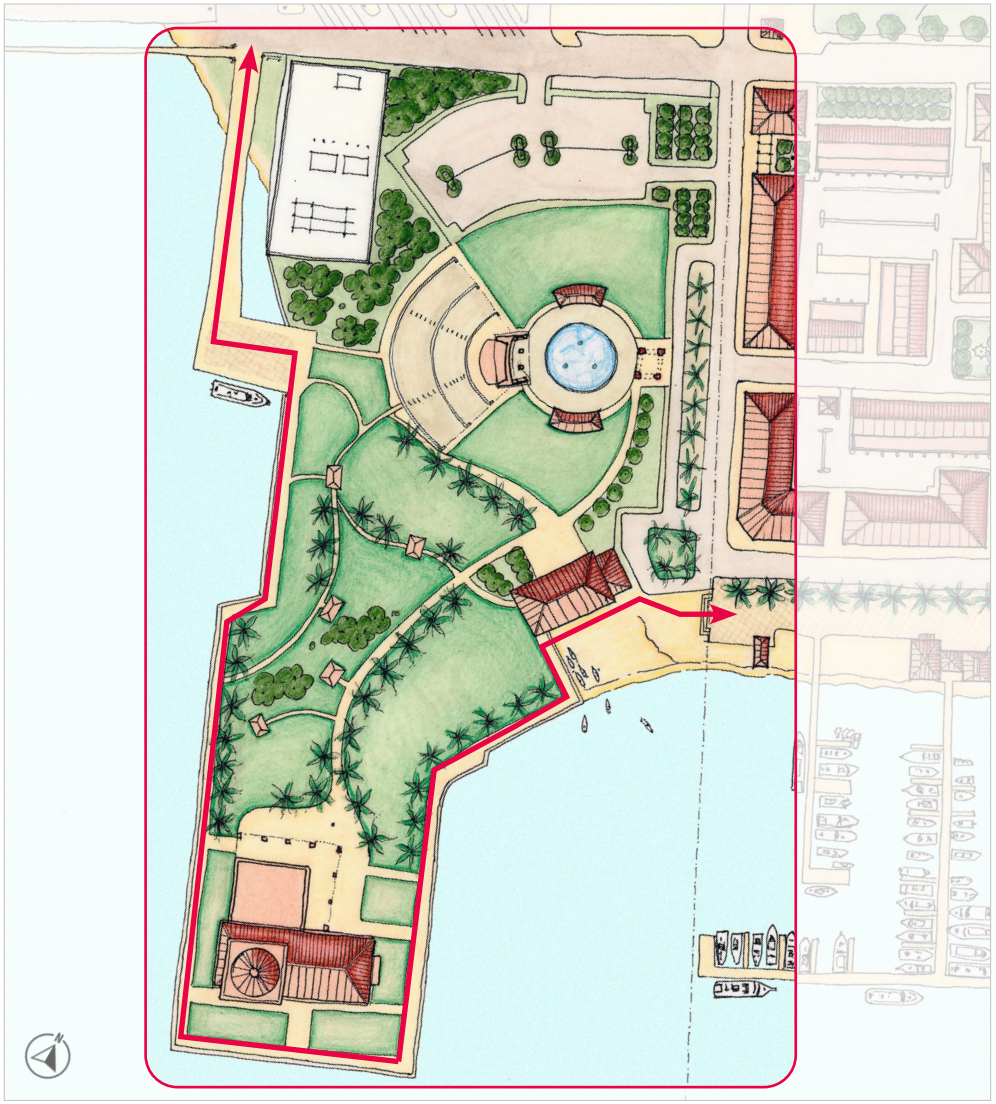
SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

CONTINUOUS PROMENADE

A very popular recommendation from the public was the continuation of the waterfront multi-purpose pathway that exists in Museum Pointe Park. The drawing to the right shows how the new pathway travels south from the causeway, out over the water to avoid the existing power substation, connects back to the shore where a water taxi launch is proposed, continues south to the point of the peninsula, and follows the shoreline connecting to the proposed sailing club and then to Causeway Cove Village. In all, the complete pathway would create a 1.5 mile loop connecting South Causeway Park, Museum Pointe Park, the new Sunrise park, and Causeway Cove Village.



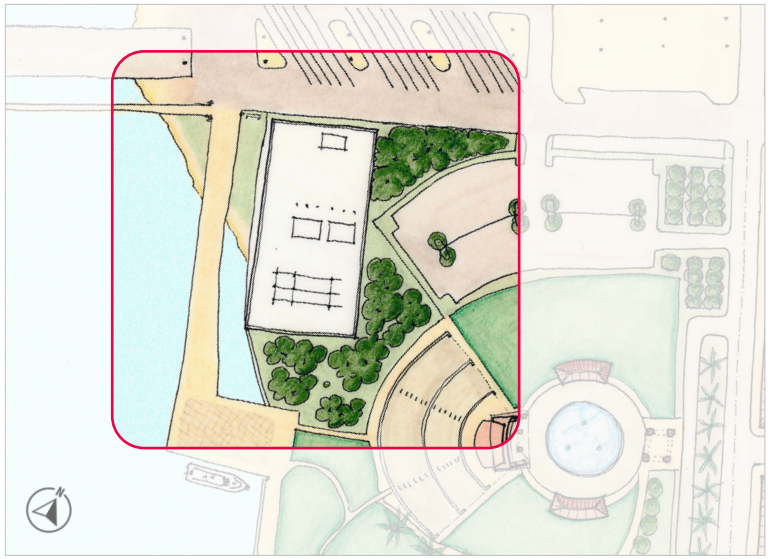
BRADENTON RIVERWALK, FL CREDIT: KIMLEY-HORN



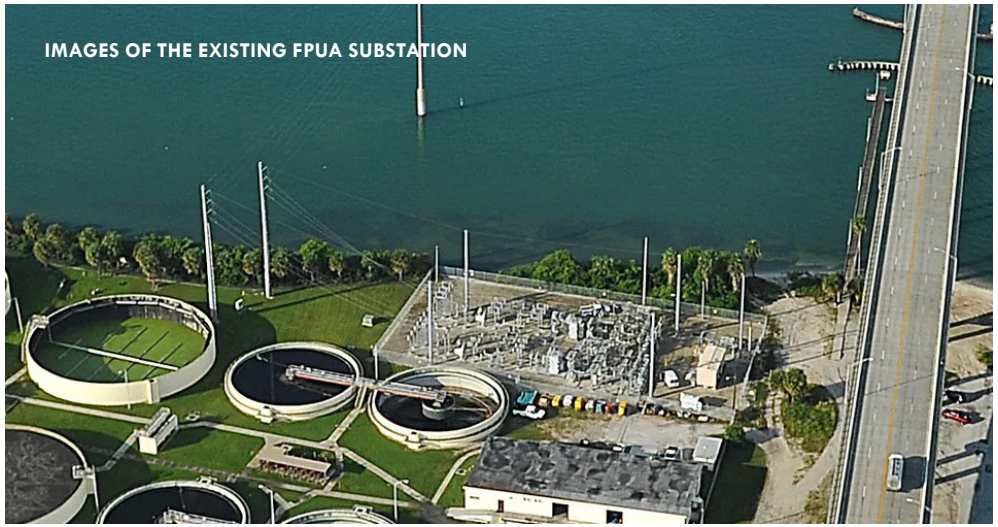
SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

EXISTING ELECTRICAL SUBSTATION

There is an existing power substation that is part of the FPUA electrical power distribution operations that will need to remain once the wastewater plant is decommissioned. TCRPC met with FPUA representatives to confirm the continued operation of the station and any parameters future improvements must consider. There are no permanent structures proposed adjacent to the station and ample space is provided for utility access. Heavy landscaping is proposed to conceal the station from adjacent uses.



IMAGES OF THE EXISTING FPUA SUBSTATION





SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

WATER TAXI LAUNCH

An idea that came up during the charrette was connecting Sunrise Park (FPUA site) to the Fort Pierce Marina in downtown with a water taxi service. Recently the City has secured a private water taxi service that is intended to connect waterfront destinations. The Sunrise Park plan incorporates an area along the proposed Sunrise Trail loop as a docking location for this type of service. This is a great opportunity for those who are not mariners to still enjoy the water in downtown Fort Pierce and strengthen connections between downtown and the Western Peninsula .

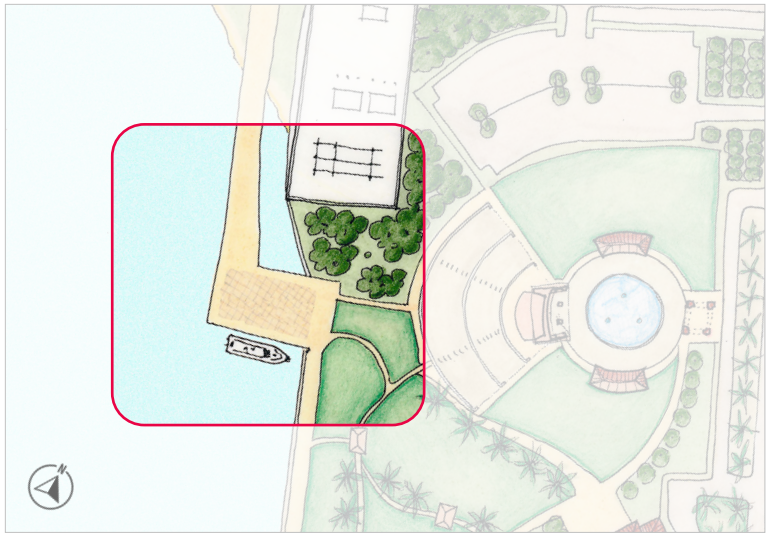




IMAGE: CRUISIN TIKI TREASURE COAST





IMAGE: CHARLESTON, SC WATER TAXI

SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

PASSIVE PARK AREAS

The proposed Sunrise Park plan incorporates a number of active uses but also reserves ample area for passive park experiences. Not unlike portions of Museum Pointe Park to the north, the passive areas in Sunrise Park (see image to the right) would be well landscaped, have meandering pathways, include picnic shelters, and afford magnificent views of the waterfront and downtown Fort Pierce.





SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

PASSIVE PARK AREAS

The location of the primary passive area is between the amphitheater and splash park to the north, and the event pavilion to the south. This separation is intended to accommodate different functions at the same time with minimal noise or crowding conflicts.



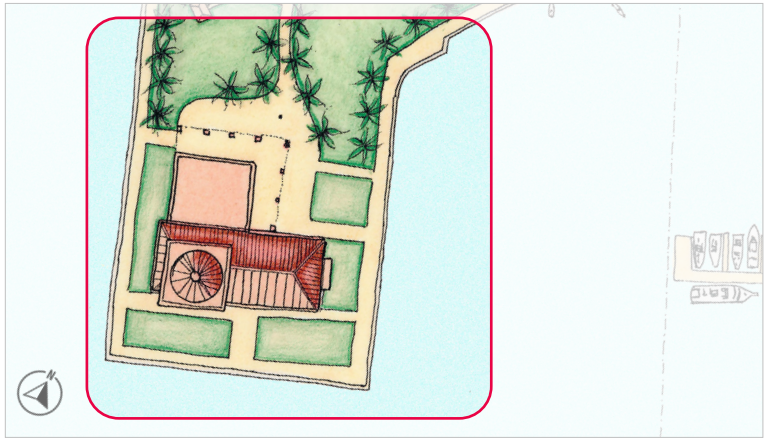
IMAGE: BRADENTON RIVERWALK,FL CREDIT: KIMLEY-HORN

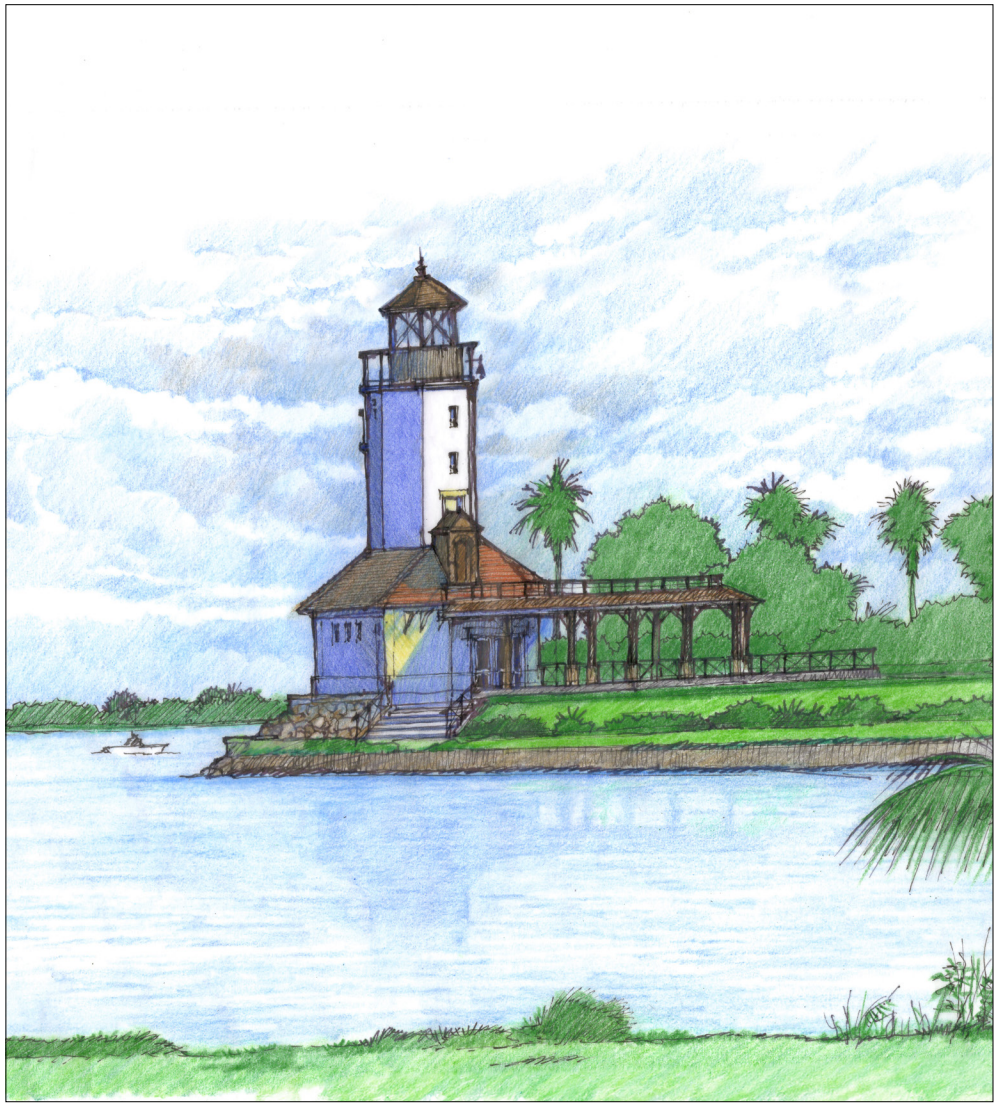


SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

EVENT CENTER, OBSERVATION TOWER, SUNRISE PLAZA

The community showed interest in providing some sort of iconic structure, possibly as an observation tower in the form of a lighthouse, somewhere on the FPUA parcels. The team designed a tower and event center complex to anchor the southernmost tip of Sunrise Park. This could become a venue for special events, family reunions, and weddings. While vehicular access is not envisioned within the park, there are wide multi-purpose pathways that could accommodate smaller electric vehicles. The event pavilion is within walking distance to the proposed hotel location in Causeway Cove Village and could serve guests and attendees of special events with ease.





SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

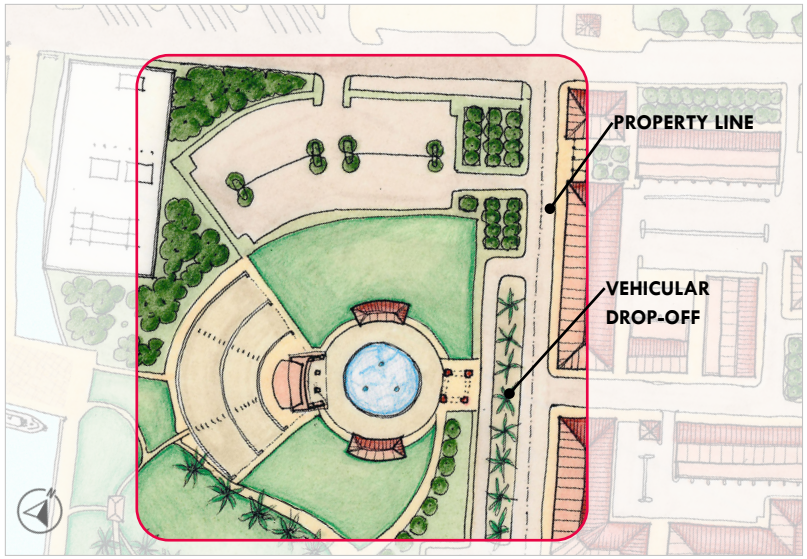
EVENT CENTER, OBSERVATION TOWER, SUNRISE PLAZA



SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

PUBLIC PARKING & PARK DROP-OFF

The locations of Sunrise Park and Causeway Cove Village are driven by the property ownership patterns and specific property lines. The North-South access road separating the village and the park lies along the property line. There is a parallel driveway that is intended to provide vehicular drop-off to Sunrise Park at the entry to the splash park.



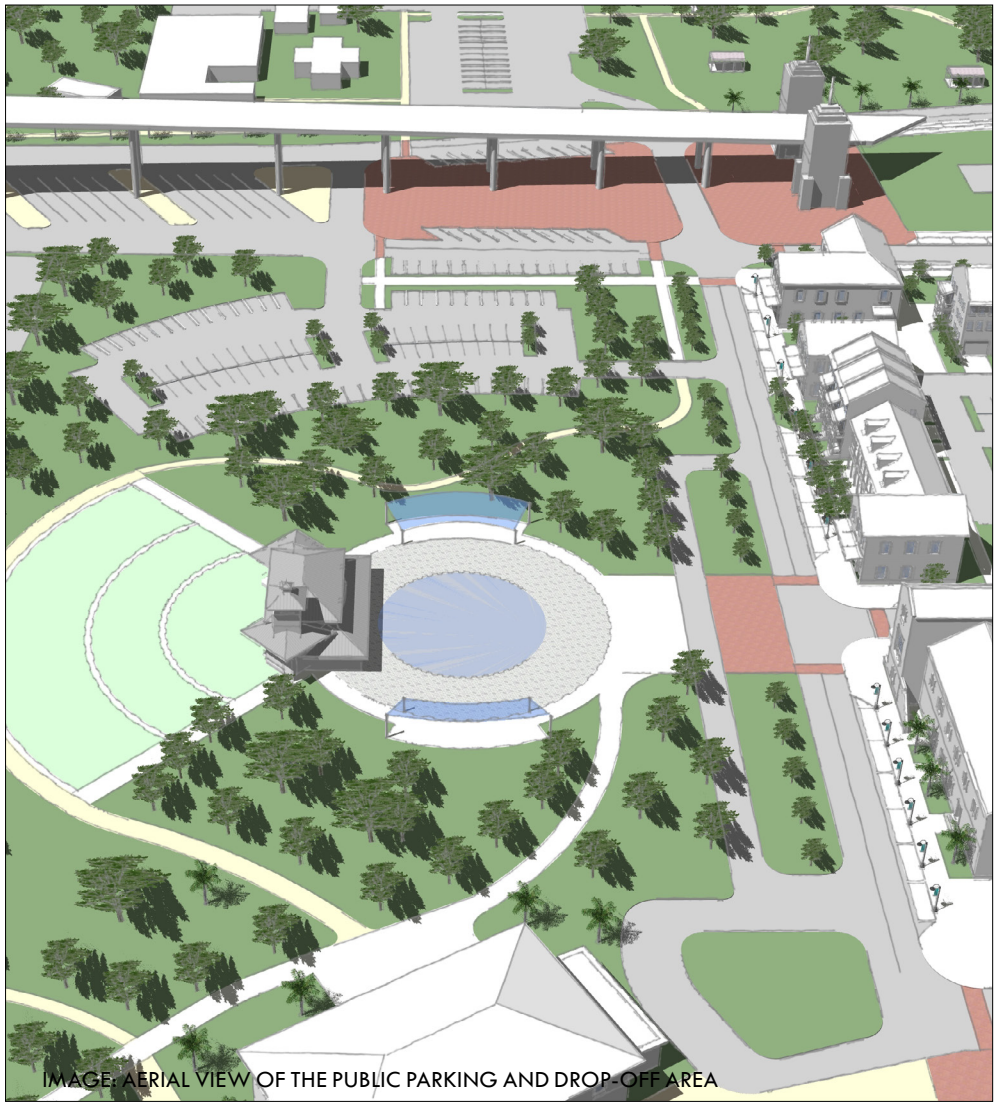


IMAGE: AERIAL VIEW OF THE PUBLIC PARKING AND DROP-OFF AREA

SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

SPLASH PARK

There were many requests form the public to include activities for youths at the FPUA site when improved. One idea that was mentioned numerous times was a kids' splash park. The design team included a splash park in the Sunrise Park plan (see below). The splash park is on axis with one of the primary east-west roadways in the Causeway Cove Village, it is at one of the primary entries to the park, shade structures are included, and the splash park backs up to the proposed amphitheater. The entry to the splash park also is where the network of pathways throughout the park begins.

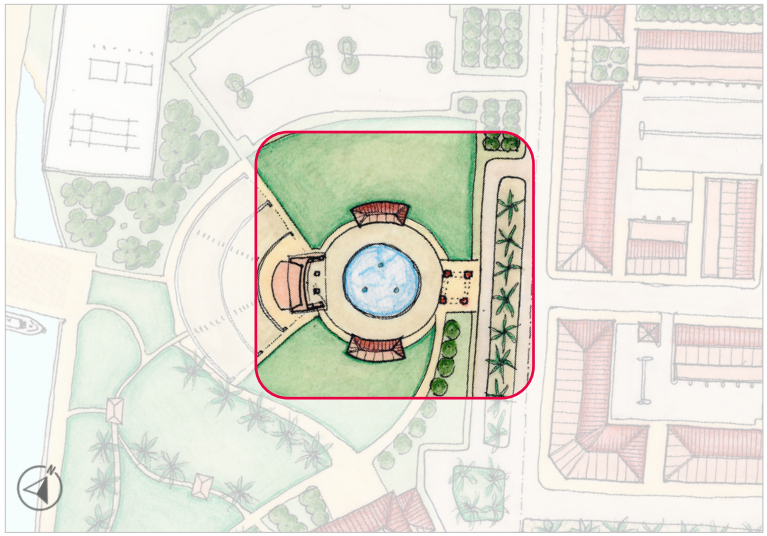




IMAGE: SANDY SPLASH, UTAH

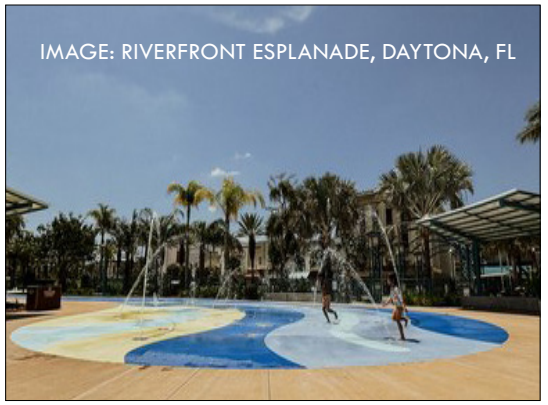


IMAGE: RIVERFRONT ESPLANADE, DAYTONA, FL



IMAGE: VIEW EAST FROM SPLASH PARK TOWARDS THE VILLAGE

SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

AMPHITHEATER

There was near complete consensus from the community participants at the charrette workshop that a small amphitheater for outdoor concerts be included in the plan. The design team researched other amphitheaters of similar size (400–600-person capacity with lawn seating) and included the design seen below. As mentioned earlier, the amphitheater and splash park have a back-to-back orientation meaning the rear of the stage backs up to the rear of the splash park. A surface parking lot of +/- 100 spaces is proposed immediately north of the amphitheater with direct access between the two. A rendering of the amphitheater, looking towards the Causeway Cove Village, is provided on the following page.

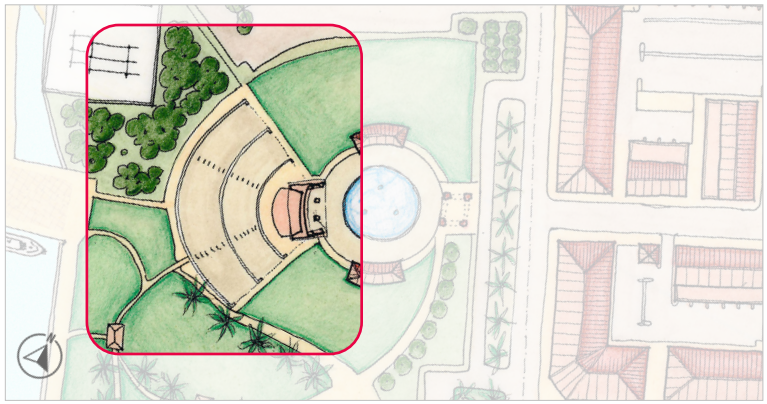




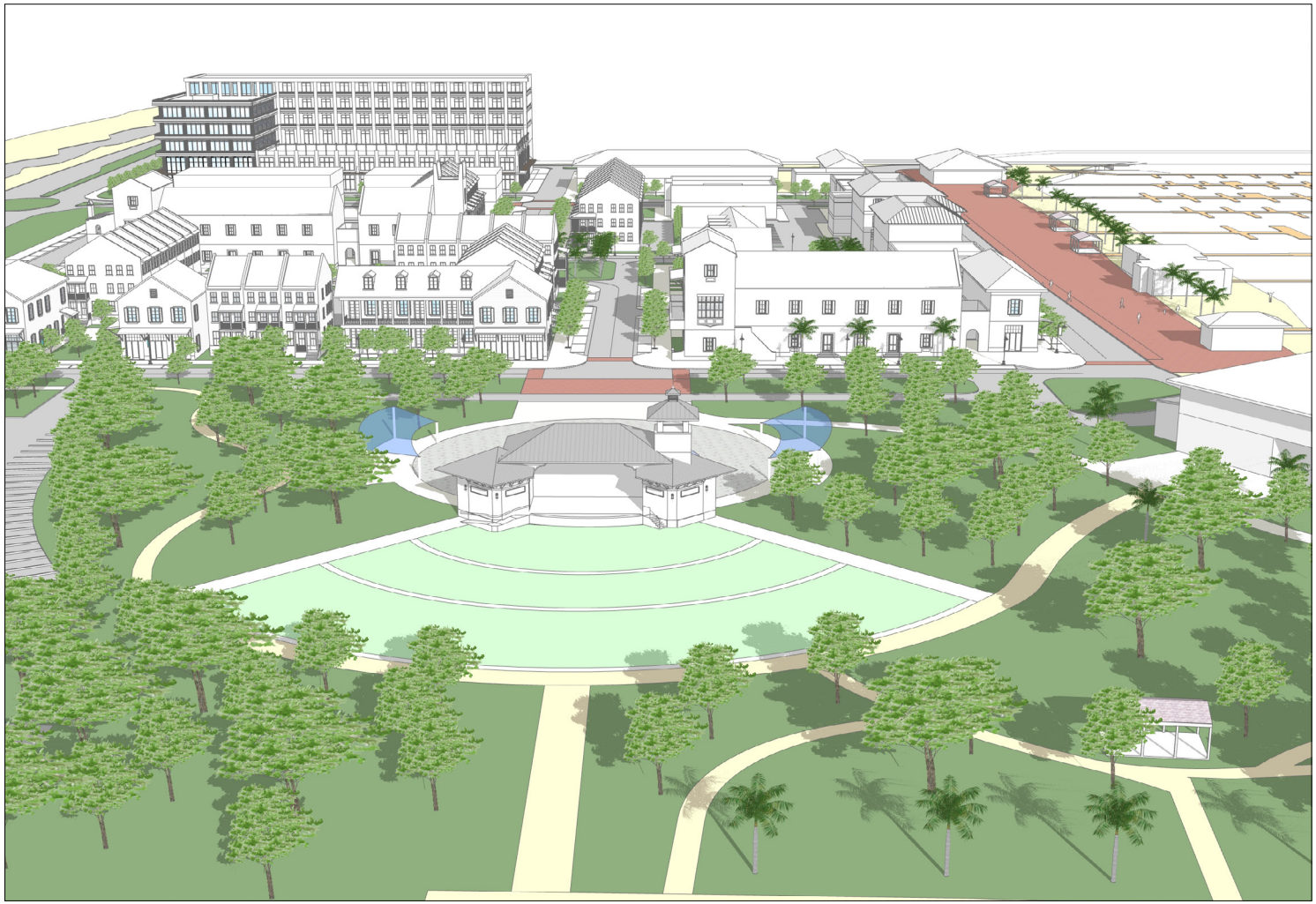
IMAGE: MANSION AT TUCKAHOE, JENSEN BEACH, FL



IMAGE: WELLINGTON AMPHITHEATER, WELLINGTON, FL

CAUSEWAY COVE VILLAGE

VIEW EAST OF THE AMPHITHEATER TOWARDS THE VILLAGE



SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

VIEW EAST OF THE AMPHITHEATER TOWARDS THE VILLAGE



SUNRISE PARK & AMPHITHEATER (FPUA PARCELS)

SAILING CLUB

The inclusion of a youth sailing club was discussed during the public design charrette. As illustrated in the drawing below, a sailing club with a sandy shoreline was included as part of the Sunrise Park plan. There is a vehicle drop-off area adjacent to the proposed structure for easy loading. The design is modeled after the U.S. Sailing Center in Martin County. The location of the sailing club terminates the western end of the Village promenade so the activities at the club are visible to those dining and shopping, providing an interesting vitality to the area.

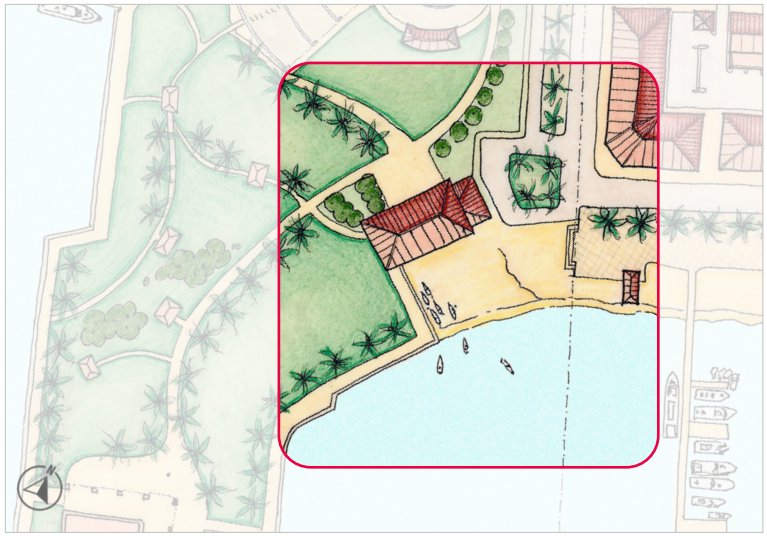




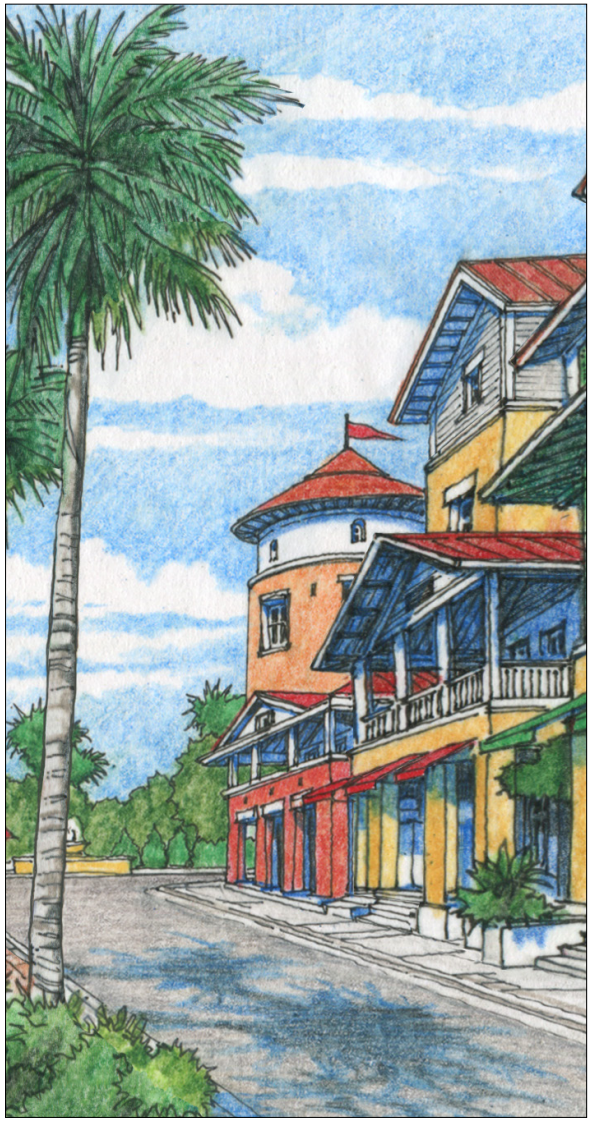
IMAGE: US SAILING CENTER, MARTIN COUNTY, FL



IMAGE: US SAILING CENTER, MARTIN COUNTY, FL

KEY RECOMMENDATIONS & IMPLEMENTATION

The success of this (and any other) Master Plan will depend on its ability to be implemented economically and socially within a designated time frame. To that end, the recommendations throughout this report have been developed as independent but interrelated projects. Some, such as public infrastructure projects, are within the city, county, and FPUA's control to pursue implementation, with funding and current staff workload being the primary challenge. Other recommendations are redevelopment techniques that are illustrated on private property – which are subject to each private entity's time frame and financial situation. In order to realize these types of projects, the principles of urban design described and illustrated throughout the report and in the examples provided have to be embedded culturally within the city, required by its codes, and encouraged through its programs. The combination of public and private efforts is required for realizing the vision of the Master Plan.



KEY RECOMMENDATIONS & IMPLEMENTATION

CITY, FPRA, COUNTY, FPUA COORDINATION

As there are numerous parcels in different jurisdictions affected by the master plan, it is recommended that the city, FPRA, county, and FPUA hold quarterly coordination meetings. These meetings will be an opportunity to get updates on the wastewater conversion process, any activities happening at the Causeway Cove Marina site, and to coordinate and prioritize the capital improvement projects recommended through this process. These projects include:

1. New/upgraded restrooms at South Causeway Park
2. Perimeter fencing and aesthetic improvements at the Historical Museum
3. Improvements/restrictions to the existing boat ramp at Museum Pointe Park
4. Reconfiguring and formalizing vehicle and trailer parking underneath the causeway bridge
5. Development of a new boat ramp immediately north of the causeway bridge
6. Design and implementation of the new plaza under the causeway. This project could be defined through a public design competition
7. The partial extension of the Museum Pointe Park pathway south of the causeway bridge above the water to create the water taxi dock and connect back to the Western Peninsula together.
8. Development of the new round-about entry to Causeway Cove Marina at Seaway Drive
9. Detailed site construction and phasing plans should be developed for the new Sunrise Park while demolition and clearing is underway

KEY RECOMMENDATIONS & IMPLEMENTATION

Once the wastewater treatment plant has been fully decommissioned and demolition is complete, there will be several steps to prepare the site for improvements:

1. Additional environmental testing for contaminants of the site should be conducted once the site has been cleared

2. The site should be evaluated for any compaction or additional fill needs to meet flood and development requirements

3. Sequence phasing of the public improvements to Sunrise Park

COMPREHENSIVE PLAN AND LAND DEVELOPMENT REGULATIONS REVISIONS

Updating and or revising the Comprehensive Plan and the Land Development Regulations may be necessary to implement the vision provided in this report. This especially pertains to the current FPUA Wastewater Treatment Plant and the Causeway Cove Marina site.

FPUA/CITY PARCELS

The FPUA/City parcels currently have a Hutchinson Island Mixed-Use (HIMU) Future Land Use designation in the comprehensive plan. This designation states, “Non-residential uses may comprise no more than 20 percent of the total floor area of the Hutchinson Island Mixed Use future land use designation”. Since the intent of the master plan for the FPUA/City parcels is the creation of Sunrise Park with no residential uses and only public amenities, a land use change to Conservation Open Space (the same designation as Museum Pointe Park and South Causeway Park) is recommended.

KEY RECOMMENDATIONS & IMPLEMENTATION

The current zoning designation for the FPUA/City parcels is OS-1 (General and Recreational Open Space Zone). The majority of the uses proposed for the Sunrise Park concept appear to be listed as Conditional Uses, thereby subject to greater scrutiny and procedures. The City may choose to create a special zoning district for the park area or just be aware of the Conditional Use requirements when implementing the plan.

CAUSEWAY COVE MARINA PROPERTY

The Causeway Cove Marina properties currently have a Future land Use designation of Hutchinson Island Mixed-Use (HIMU) and a zoning designation of C-5 (Tourist Commercial). The sites are also within the South Beach Overlay which limits building heights to 45' and four stories. The proposed plan is consistent with the land use and zoning except for these considerations developed during the charrette process:

1. Allow for am increase in maximum density beyond the 8 dwelling units/acre (current limit) if the site is developed consistent with master plan including the following:
    a. Buildings shall not exceed three-stories in height;
    b. A dense street and block network, as designed, is implemented.
2. A hotel would be permitted to exceed the four-story height limit up-to six stories with seven story tower elements if it;
    a. Incorporates publicly available parking into its garage;
    b. Conforms to the design principles of concealing parking within the interior of the building and appropriate lining of streets with habitable uses.
    c. Promotes public customer accessible entertainment space on the top level.
    d. The number of hotel room should not count against the residential density.

KEY RECOMMENDATIONS & IMPLEMENTATION

The city may consider a special PUD or approval process to incorporate the essential design elements listed below. The existing Future Land Use and Zoning maps as well as a breakdown of current allowable densities and intensities can be found in Appendix B: Background of this document.

DESIGN AND DEVELOPMENT STANDARDS

The city and the FPRA may consider creating special design and development standards for the new Causeway Cove Village and Sunrise Park. These standards could include:

- Architectural Design
- Streetscape Standards
- Landscape and ground treatment standards
- Low Impact Development Techniques for stormwater and climatic impacts

These standards would enable the city and FPRA to establish qualitative expectations for the implementation of the various components of the master plan. It is certain that the implementation of this plan will take many years, span political cycles, and likely be managed by different staff over time. It is important that the design intent and specifications be memorialized for proper execution into the future.

DESIGN AND DEVELOPMENT STANDARDS

MEASURING BUILDING HEIGHT

One LDR recommendation is that emphasis be placed on measuring the maximum height of a building in number of stories. The diagram below offers recommendations for where building height measurements should be taken (top of roof deck or the roof eave). In addition, the diagram to the lower left shows how more generous modern floor-to-ceiling heights can exceed 30'-0" in a three story building. Regulating building height by the number of stories, rather than the number of feet, results in a built scale that is predictable to both lay-people and potential developers. Limiting buildings solely by their height in feet can inadvertently encourage developers to maximize building height, and then subdivide into as many stories as possible. Conversely, limiting building height by the number of stories results in authentic architectural variation among buildings and higher, more desirable ceiling heights.

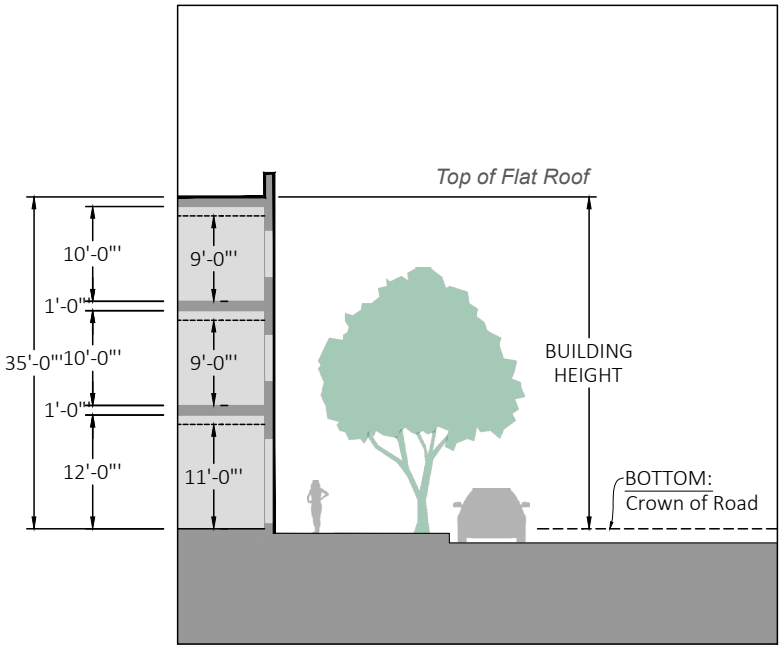


FIGURE 01 BUILDING HEIGHT (TYPE 1)

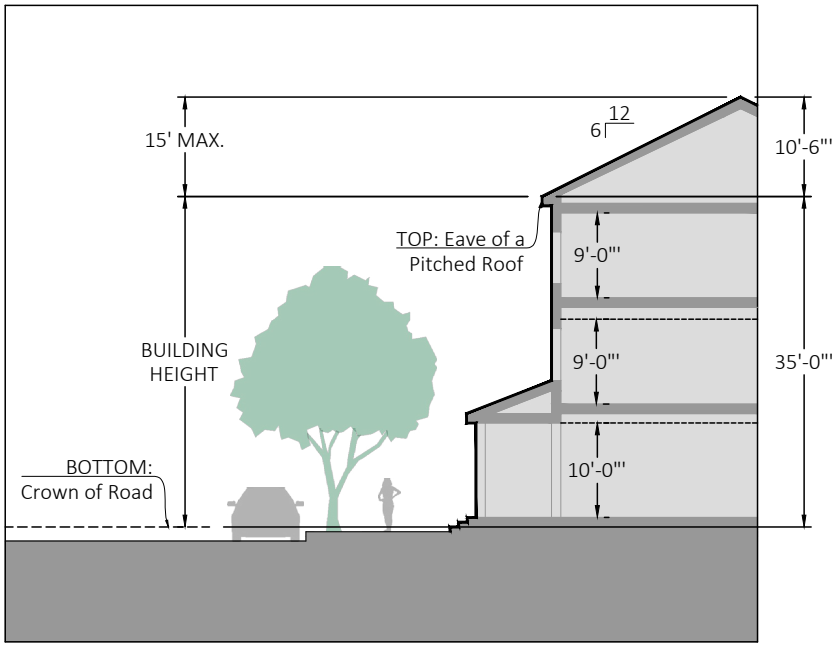


FIGURE 02 BUILDING HEIGHT (TYPE 2)

DESIGN AND DEVELOPMENT STANDARDS

MEASURING BUILDING HEIGHT

Stories should be measured from the floor to the bottom of the lowest structural member that supports the story above, see Figure 01.

- The ground story of commercial or mixed-use buildings should be 10 feet to 18 feet tall.
- The ground story of residential buildings should be from 9 feet to 14 feet tall.
- Each story above the ground story in all buildings should be from 8 feet to 12 feet tall; any upper story taller than 12 feet will count as two stories for the purpose of measuring building height.
- Mezzanines that exceed 15% of the floor area are counted as stories for the purpose of measuring height.

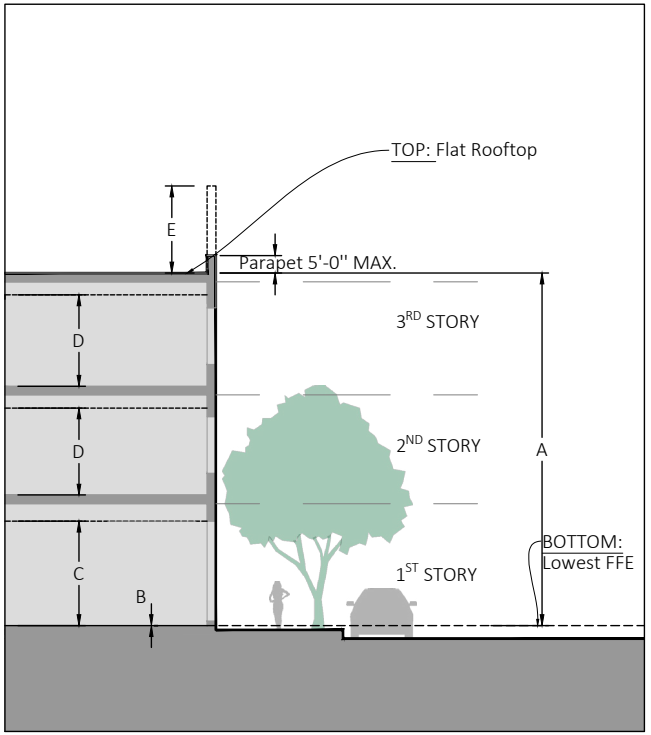


FIGURE 03 BUILDING HEIGHT

A	Maximum Number of Stories	See note 1
B	Ground Floor Finish Level	18'' min.
C	Ground Story Height	10'min. / 18' max.
D	Upper Story Height	8'min. / 12' max.
E	Parapet Height[2]	Existing zoning applies

[1] Throughout Marina Cove Village, the limit should be 4 stories with a hotel allowed to be up to 6 stories with a tower element up to 7 stories total.

[2] Structures for the housing of elevators, stairways, skylights, or similar facilities are permitted if necessary to conceal rooftop utilities. May be erected no more than forty (40) percent above the measured building height of the building on which such structures are located.

DESIGN AND DEVELOPMENT STANDARDS

STREETSCAPE

The sections below illustrate the subtle changes in streetscapes as they transition from strictly residential conditions to commercial and mixed-use conditions. The specific dimensions for the Furnishing Zone, Pedestrian Zone, outdoor seating, and planting areas may vary. For the purposes of future code updates and discussions with specific development applicants, the City may want to provide precise dimensions, a range of dimensions, or a minimum dimension for each zone depending upon the conditions on the ground.

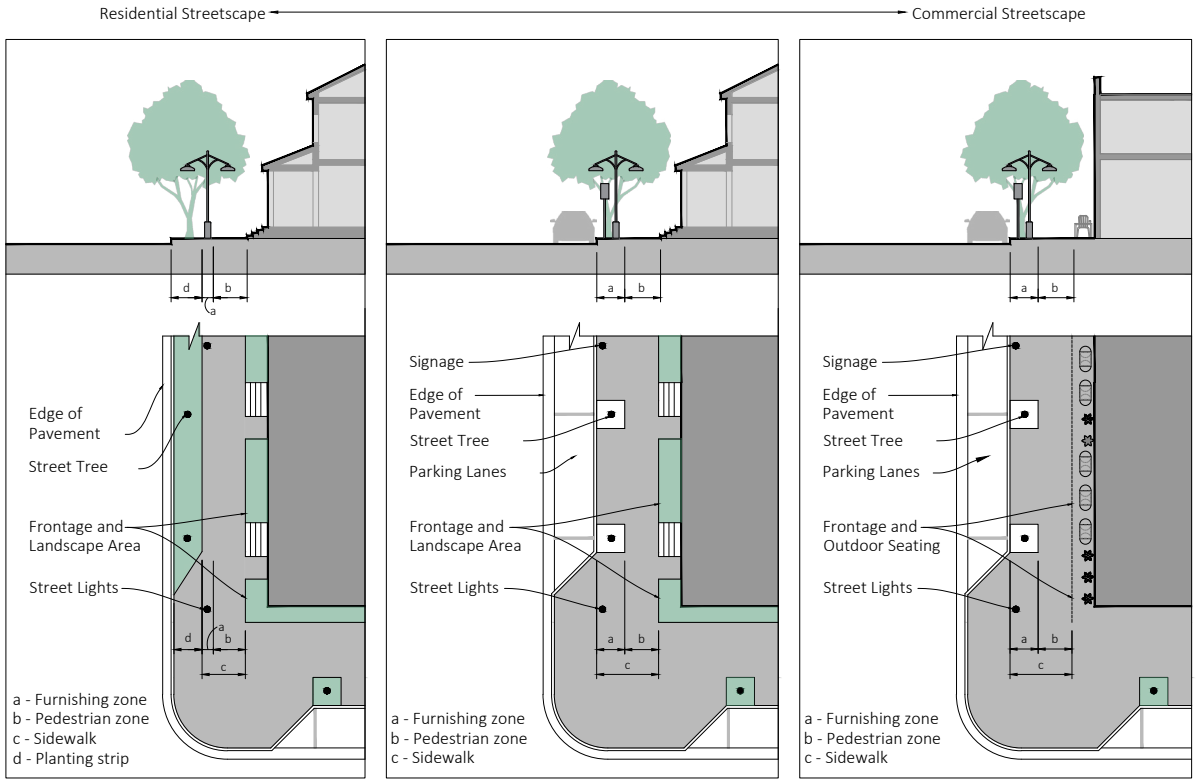


FIGURE 04 STREETSCAPE TRANSITIONS



Residential streetscape conditions for townhouses in Delray Beach

DESIGN AND DEVELOPMENT STANDARDS

CONCEALED AND EXPOSED PARKING

The provision of adequate vehicle parking is an essential component of maintaining healthy and vibrant business environments. The quantity and location of on-site parking requirements can also become a detriment to pedestrian movements and the quality of a place. Conventional standards of front-loaded parking lots, and the requirement of an over-abundance of parking spaces, has resulted in the degradation of the public realm and made the pedestrian and non-motorized environments challenging. Buildings located closer to the street are easier to access by transit users and other pedestrians and bicyclists.

For the Western Peninsula, the provision of shared parking arrangements between businesses, off-site municipal parking, way finding signage, valet service, potential electric shuttle service, and a water taxi are all avenues that should be explored to efficiently balance parking, uses, and open space.

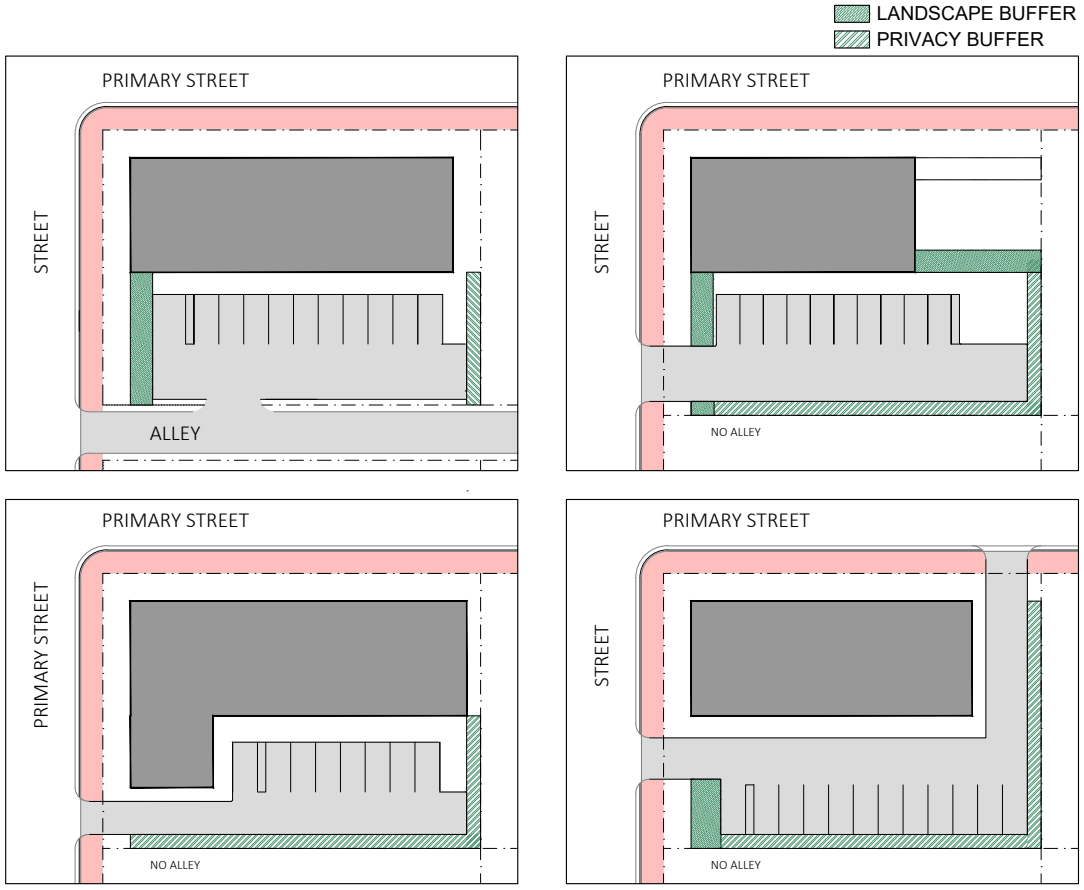


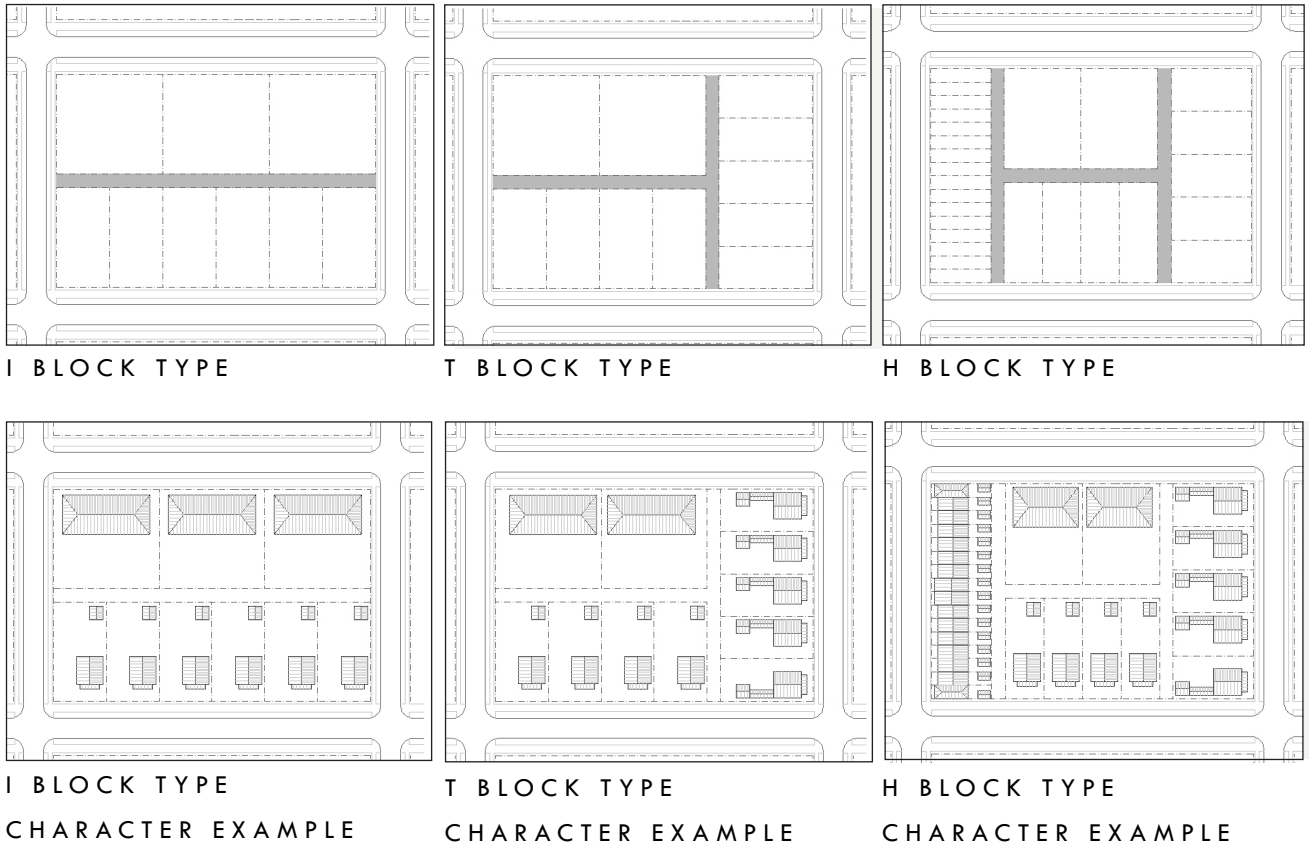
FIGURE 05 PARKING LOCATIONS

DESIGN AND DEVELOPMENT STANDARDS

STREET AND BLOCK STANDARDS

As the Western Peninsula develops with residential or mixed-use projects, it is vital that it has new street and block systems because the sites are so large. It is essential that the internal and external connectivity of new redevelopment projects be held to the highest standard. Creating streets and blocks that are walkable, create public spaces, and are disciplined in how buildings are arranged is paramount to successful redevelopment. The diagram to the right illustrates different block types, ideally with alleyways, and how traditionally they are arranged. Interconnections between adjacent sites and parcels without use of the primary street network are critical for efficiency, safety, and managing impacts to Seaway Drive.

FIGURE 06 BLOCK STANDARDS



I BLOCK TYPE

T BLOCK TYPE

H BLOCK TYPE

I BLOCK TYPE CHARACTER EXAMPLE

T BLOCK TYPE CHARACTER EXAMPLE

H BLOCK TYPE CHARACTER EXAMPLE

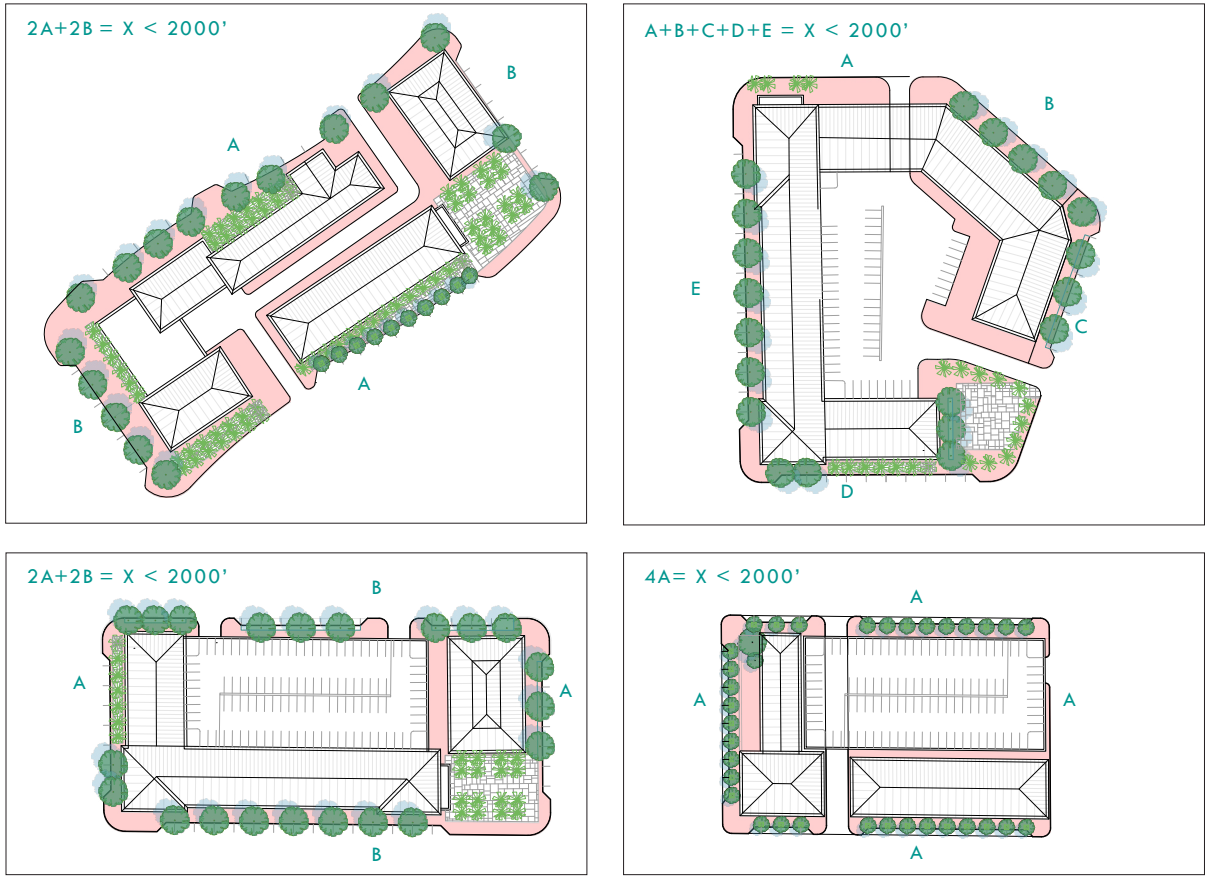
DESIGN AND DEVELOPMENT STANDARDS

BLOCK STANDARDS

The block types and how buildings are arranged on them, as illustrated on the previous page, is very important. So too is the block size. The creation of very large or "super" blocks breaks down the permeability and walkability of a project. Worse yet is the lack of any street and block structure, just the random placement of buildings within parking lots as so many suburban "pod" projects are developed.

The diagram to the right illustrates differing block configurations and how the sum of their fronts are measured. As an example the typical block perimeter dimension in downtown West Palm Beach is approximately 1,500' to 1,750'. In downtown Ft. Pierce the typical block perimeter dimension is approximately 1,350'. In no circumstance should new blocks in redevelopment projects exceed 2,000' in their overall perimeter dimension.

FIGURE 07 BLOCK PERIMETER DIAGRAM



DESIGN AND DEVELOPMENT STANDARDS

FRONTAGE TYPES

This compendium of building Frontages Types can be assigned to Primary Streets which would be identified in the development plan. Not all frontages are appropriate for all streets. As an example, a storefront frontage type would not be appropriate on a strictly residential street just as a porch type would not be appropriate on project main streets. By controlling the Frontages Types, along with the suggested street section, the public realm of the Western Peninsula should be well protected as development occurs.

FIGURE 08 FRONTAGE TYPES MATRIX



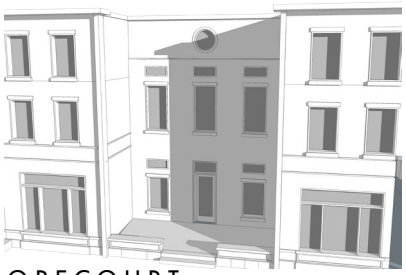
PORCH



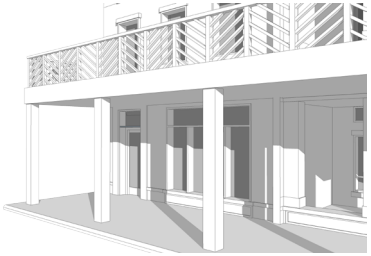
STOOP



BRACKETED BALCONY



FORECOURT



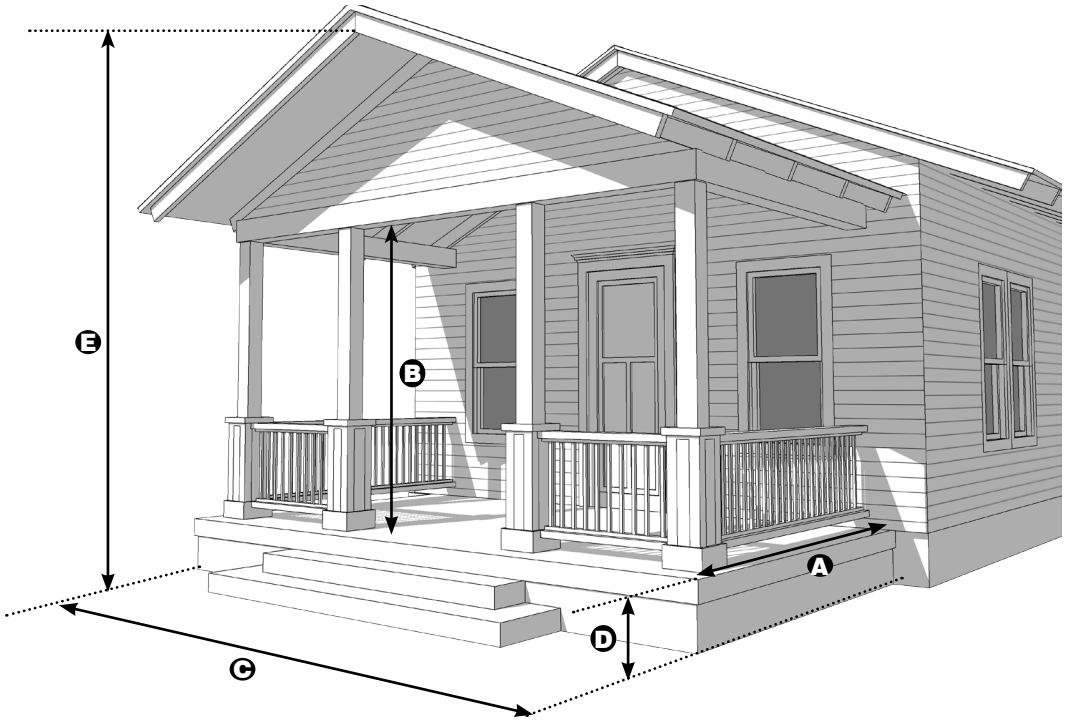
ARCADE



SHOPFRONT

FRONTAGE TYPES

FIGURE 09 PORCH FRONTAGE



DESCRIPTION		
A porch is an open-air structure attached to a building forming a covered entrance large enough for comfortable use as an outdoor room. Front porches may be screened.		
DIMENSIONS		
Depth	6 feet min. *8 feet preferred*	A
Height, clear	8 feet min.	B
Width, length of facade	40% min.	C
Finish level above finished grade	21 inches min.	D
Height, stories	2 stories max.	E
Set back from curb	Not applicable	-



FRONTAGE TYPES

FIGURE 10 STOOP FRONTAGE



Description
A stoop is a small staircase leading to the entrance of a building that may be covered. The elevation of the stoop is necessary to ensure privacy for residential uses in the ground story of buildings. Stoops should provide sufficient space for a person to comfortably pause before entering or after exiting the building.

Dimensions		
Depth	5 feet min.	A
Height, clear	8 feet min.	B
Width, clear	4 feet min.	C
Finish level above finished grade	21 inches min.	D
Height, stories	1 story max.	E
Set back from curb	Not applicable	-





FRONTAGE TYPES

FIGURE 11 BRACKETED BALCONY FRONTAGE



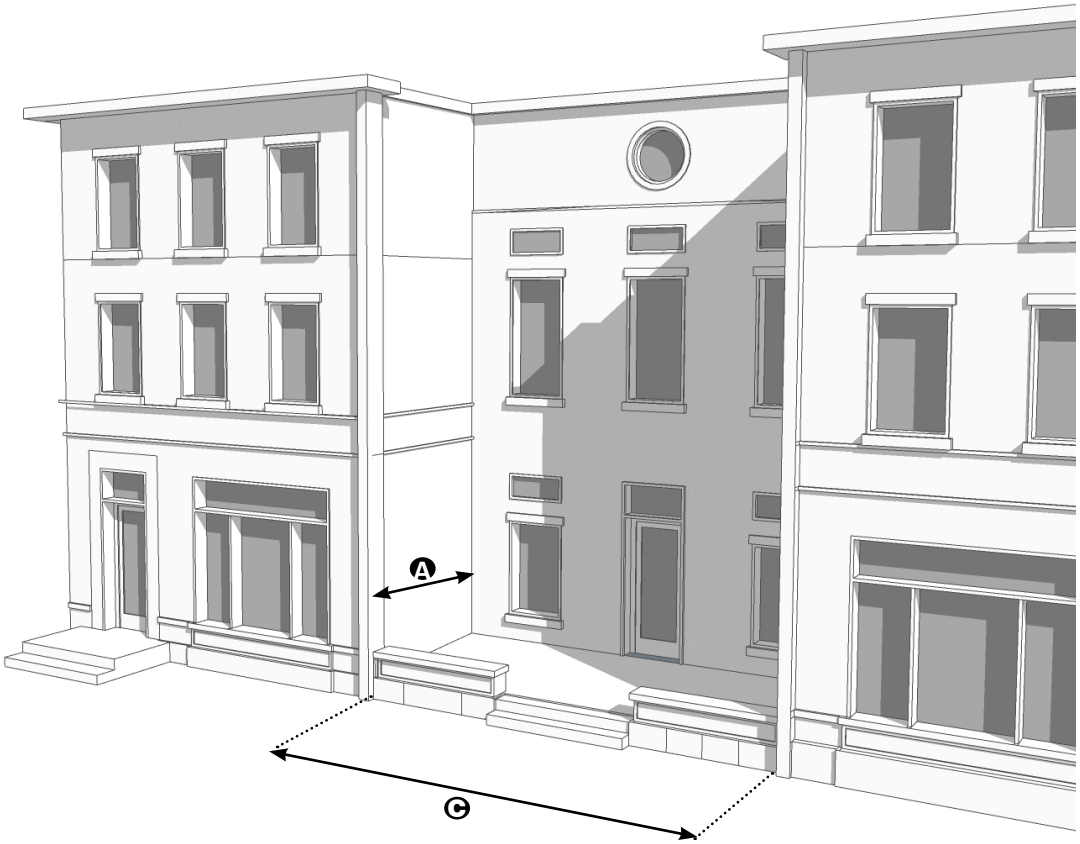
DESCRIPTION		
A bracketed balcony is a second-story balcony that creates a semi-public space overlooking the street above a main entry or unit. Bracketed balconies are typically associated with buildings with commercial uses in the ground story; however, bracketed balconies may be used with residential uses and in combination with a storefront or a stoop.		
DIMENSIONS		
Depth	5 feet max.	A
Height, ground level clear	10 feet min.	B
Width	4 feet min.	C





FRONTAGE TYPES

FIGURE 12 FORECOURT FRONTAGE



DESCRIPTION

A forecourt is an open area in front of the main building entrance(s) designed as a small garden or plaza. Low walls or balustrades no higher than three feet six inches in height when solid may enclose the forecourt. Forecourt walls are constructed of similar material as the principal building or are composed of a continuous, maintained hedge. A forecourt may afford access to one or more first floor residential dwelling units or incorporate storefronts for commercial uses. Forecourts are typically associated with multifamily, mixed-use, and commercial buildings.

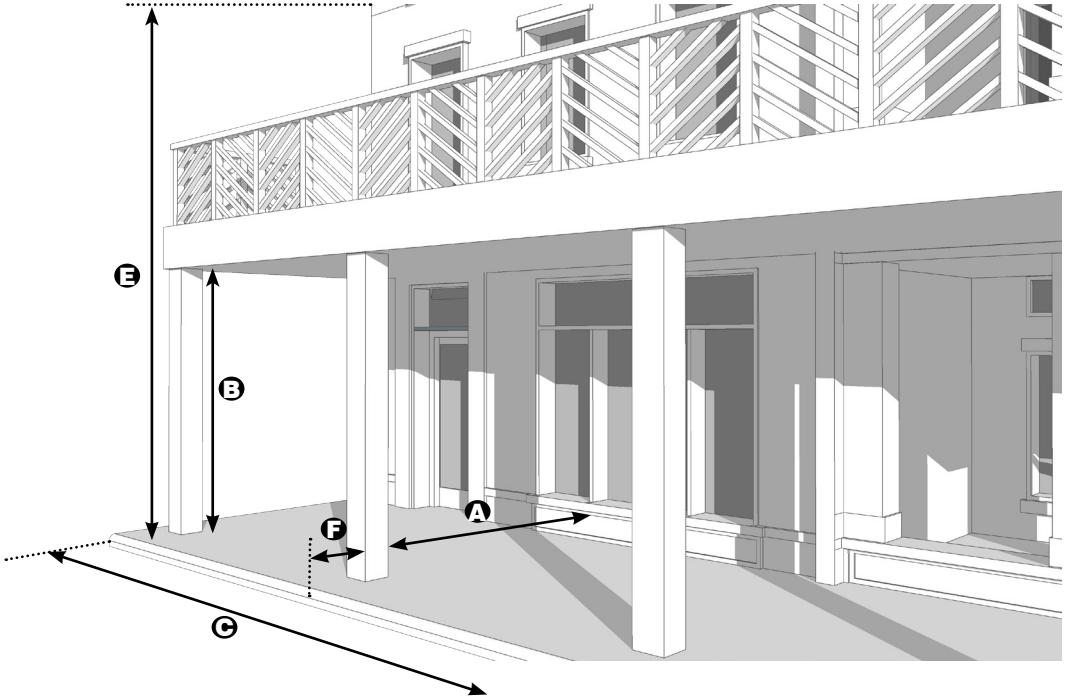
DIMENSIONS

Depth, clear	20 feet max.	A
Height, clear	Not required	-
Width, length of facade	12 feet min. / 50% of facade max.	C
Finish level above finished grade	Not required	-



FRONTAGE TYPES

FIGURE 13 ARCADE FRONTAGE



DESCRIPTION

An arcade is a covered, unglazed, linear hallway attached to the front of a building, supported by columns or pillars. The arcade extends into the public right-of-way, over the streetscape area, creating a shaded environment ideal for pedestrians. This frontage type is typically associated with commercial uses. Arcades shall remain open to the public at all times. In the case where an arcade encroaches into the public right-of-way, a right-of-way maintenance agreement may be required.

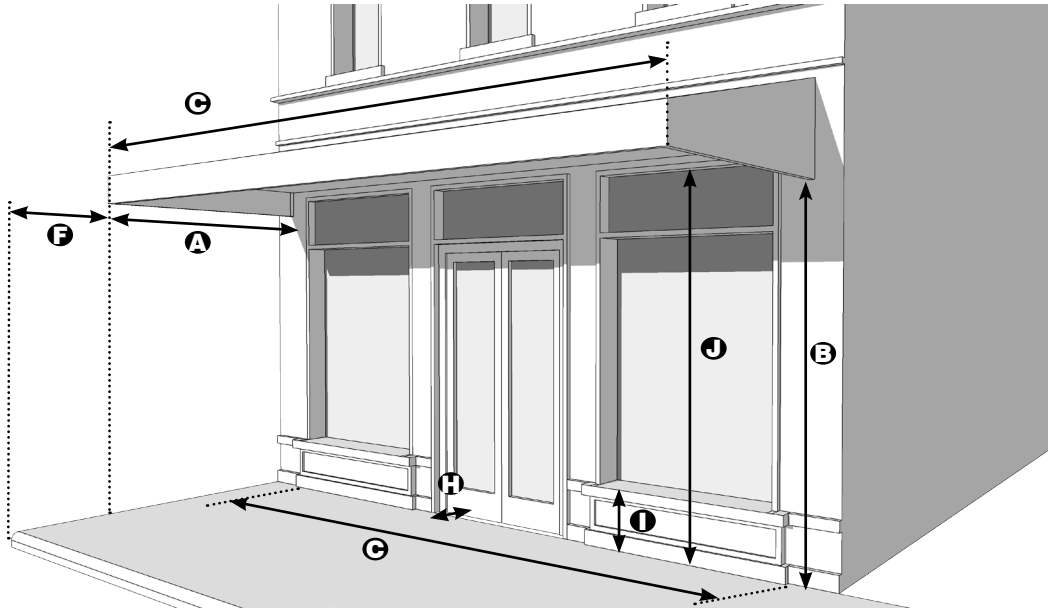
DIMENSIONS

Depth, clear	8 feet min.	A
Height, ground level clear	10 feet min.	B
Width, length of facade	70% min.	C
Finish level above finished grade	at sidewalk level	-
Height, stories	2 stories max.	E
Set back from curb	2 feet min. / 4 feet max.	F



FRONTAGE TYPES

FIGURE 14 SHOPFRONT FRONTAGE



DESCRIPTION		
The shopfront is a frontage type along the sidewalk level of the ground story, typically associated with commercial uses. Shopfronts are frequently shaded by awnings or arcades.		
DIMENSIONS		
Width, length of facade	70% min.	G
Door recess	10 feet max.	H
Storefront base	1 foot min. / 3 feet max.	I
Glazing height	8 feet min.	J
OPTIONAL AWNING		
Depth	3 feet min.	A
Height, ground level clear	8 feet min.	B
Width, length of facade	70% min.	C
Set back from curb	2 feet min.	F



PRIORITIZE SHADE TREE CANOPY

TREE PLANNING AND PLANTING CAMPAIGNS

Trees provide numerous benefits to a community. Following are benefits relevant to various constituencies in the City.

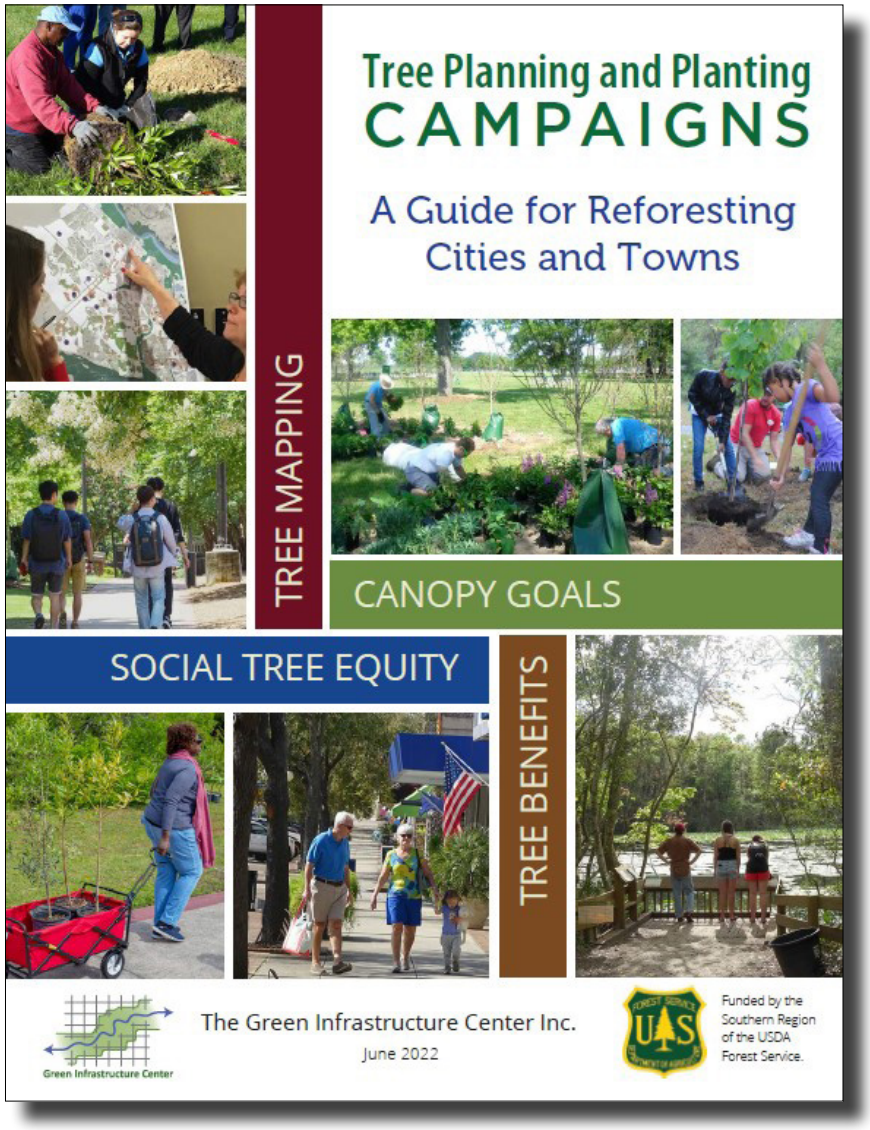
Considerations to Make by Stakeholder Type:

CITY COMMISSIONER

Trees increase property values and revenues in shopping districts, improve community health, make the community more resilient to climate change, and make it more attractive to new businesses and entrepreneurs. Trees will pay their way through more economic activity and better tax revenues from increased property values.

CITY PUBLIC WORKS/ENGINEERING

Trees have been shown to take up stormwater, reduce standing water, lower surface temperatures, extend pavement life and improve air quality in terms of reduced particulates, greater ozone and fewer volatile organic compounds, while sequestering carbon to mitigate climate change. And, in a coastal community, trees also provide a buffer against storms, reduce storm damage to infrastructure, minimize coastal erosion, and so on. Trees clean both the air and water and reduce flooding at a cost far cheaper than engineered solutions, such as stormwater ponds.



TREE PLANNING AND PLANTING CAMPAIGNS

HEALTH OFFICIALS/HOSPITALS

Well-treed communities have better respiratory health and fewer hospital visits from chronic conditions, such as asthma. Trees encourage people to walk and bicycle more and farther, thus encouraging heart and lung health and reduced onset of Type II diabetes. Furthermore, patients heal up to 30% faster when they can see or access green spaces, children who suffer from Attention Deficit Hyperactivity Disorder (ADHD) benefit from living near forests and other natural areas, and children who live closer to green areas have improved cognitive function.

CITY PARKS AND RECREATION

Parks with good tree canopy are more inviting and healthier for users, for all the reasons outlined above. Trees also provide shade, and thus more options for diverse uses in parks, such as picnics, studying, hiking, or outdoor education. Larger natural parks increase the value of nearby parcels more than skate parks or other developed parks, such as golf courses. They also provide greater biodiversity and the opportunity to increase the variety of trees in the city.

LOCAL BUSINESS OWNERS

Skilled professionals (also called the "creative class") seek out communities that are greener and have protections in place for their parks, street trees, and open spaces. So, a green community helps recruit skilled, higher-paid workers with more money to spend in the local community. In general, businesses and cities that are perceived as being green gain a competitive advantage.

RESIDENTS/NEIGHBORHOOD ASSOCIATIONS/HOAS

Less crime occurs in well-treed neighborhoods and trees have been shown to improve metabolic rates and moods. Since they increase walkability, more people strolling, jogging, or generally out and about around a neighborhood equates with safer communities and people who interact more as a community and watch out for each other. Trees do not hide criminals or make it easier to rob a home and well treed areas have lower crime rates. What's more, property values are, on average, 18% higher for well-treed developments. They also save the average household about 20% on its summer energy bills.

CONSERVATION/NATURE/GARDEN CLUBS

Native trees support beneficial insects and pollinators, which we need for a healthy food supply. Although trees in forests are usually pollinated by the wind, understory plants and some broadleaf forest trees rely on animal pollination services and so provide forage for native pollinators. A mature oak tree supports up to 534 species of insects, including moths and butterflies – key pollinators – which is more than any other

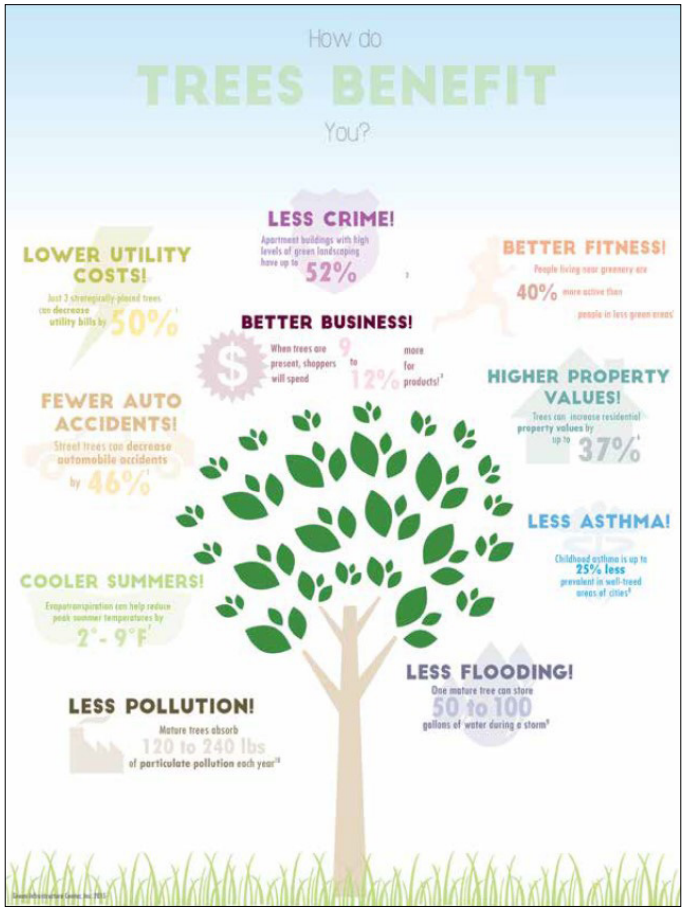
TREE PLANNING AND PLANTING CAMPAIGNS

native tree species. Trees support a number of mammals, which also aids biodiversity and a healthy environment, especially if there is a large, wooded area adjacent to the development. They also clean the air and water of pollution and support healthy soil formation. In addition, tree shade reduces heat stress on both animals and people.

LARGE LANDHOLDERS

For a significant forested landscape, it's important to know its extent and its health. Forests provide many public benefits and may serve as a critical connector to other, off-site natural areas. Forests provide habitat to pollinators that support our food supply, they sequester and clean greenhouse gases such as carbon dioxide and ozone, filter air pollutants, support native wildlife and songbirds, and capture stormwater pollutants from water and recharge aquifers. They also provide buffers against noise and road impacts.

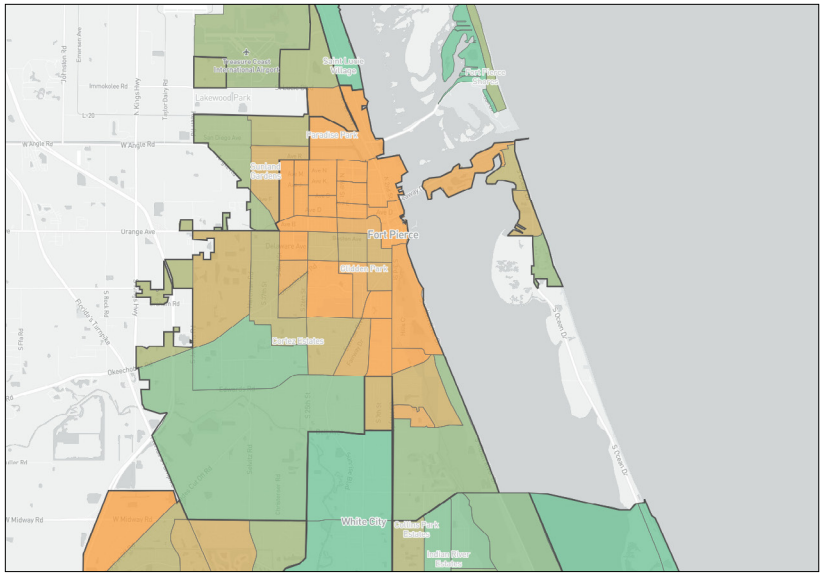
These excerpts on tree planning and planting are sourced from: "The Tree Planning and Planting Campaigns - A Guide for Reforesting Cities and Towns" The complete guide can be found using this link: TreePlantingCampaignGuide_GIC_June2022.pdf.

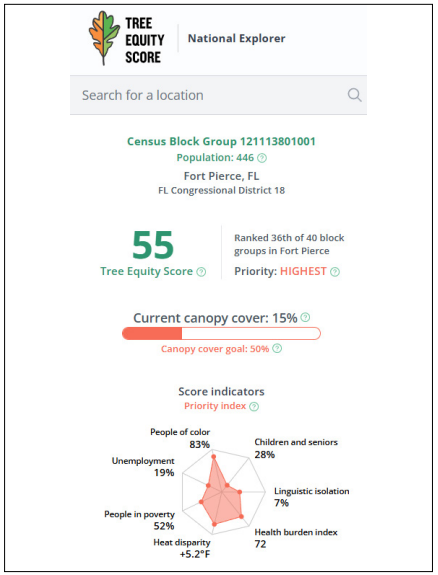


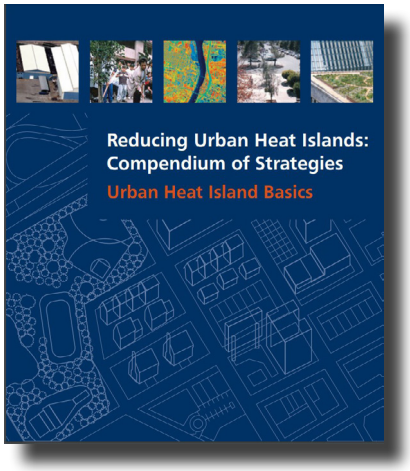
The infographic above is a poster for community events and presentations. For additional statistics on the many benefits trees provide, use the link below for the full Green Infrastructure Guide. Contact GIC to obtain a poster-sized copy of this graphic for display. TreePlantingCampaignGuide_GIC_June2022.pdf

REDUCING THE CITY'S HEAT ISLAND EFFECT

CANOPY TREES AND VEGETATION







EPA

U.S. Environmental Protection Agency. 2008. Reducing urban heat islands: Compendium of strategies.

Urban Heat Island Compendium

https://www.epa.gov



PRIORITIZE THE TREE CANOPY

Of the many benefits of having a robust shade tree canopy in the community, the reduction of the heat island effect is one that is well documented.

Reducing a community's heat retention through the provision of shade trees not only helps the environment but makes outdoor spaces such as parks and sidewalks more useful and can have an overall positive effect on property values.

The information at left was acquired from the Tree Equity Score website which maps the relationships between tree canopies and property values. In the region, Ft. Pierce has one of the weakest urban tree canopies. The Western Peninsula is a great opportunity to start to turn this around.

RECOMMENDED TREE SPECIES

LIVE OAK
QUERCUS VIRGINIANA

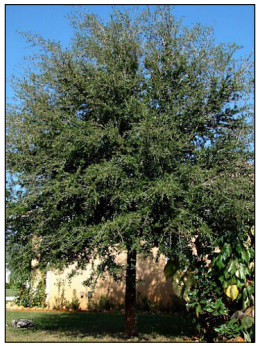
ATTRIBUTES

- **Grows rapidly when young. Can live for centuries. Adapts to almost any type of soil. Tolerates salt spray and compacted soil.**
- **Works well as a street tree. Has superior wind resistance.**
- **Assumes a dwarf form on drier sites.**
- **Grows in a rounded shape. A live oak tree is a moderate grower, it needs full sun and room to spread its wings, as well as a well-drained planting location. Oaks are cold hardy, and fine in any Florida planting zone.**
- **Trimming is unnecessary for a young live oak tree but watering is critical. These trees must have regular irrigation to grow strong root systems that will support this large a tree.**
- **Clear zone from sidewalks of 10 feet or more so roots don't cause problems.**
- **Avoid placing near other big trees that will shade it.**



LIVE OAK *QUERCUS VIRGINIANA*	
Native or Florida Friendly	Yes
Zone	Zone 7-10
Height and Canopy	Height of 40–80' and a spread of 60–100' at maturity
Growth Rate	Medium rate, with height increases of 13–24" per year
Drought Tolerant	Has some flood and drought tolerance
Soil preference and Maintenance	Very adaptable—growing in most soils
Flowering/Fruiting	Produces green acorns
Fruit/Leaf Litter	Some leaf litter with new growth
Wildlife Value	Acorns provide food for many birds and mammals





PIGEON PLUM
COCCOLOBA DIVERSIFOLIA

ATTRIBUTES

It is a Florida native with a nice shape and attractive exfoliating bark. Pigeon Plum also appears on most city-approved tree lists. The Pigeon Plum is very similar in appearance to its Sea Plum and Sea Grape relatives.

- **Does well in full sun or part shade. Moderately fast growing in part shade, but In full sun, this plant is thought to be fast growing.**
- **It throws purple fruit in which birds enjoy eating. Its sweet fruit attracts birds, such as the mockingbird, robin, pigeon, dove, and woodpecker, creating a nice natural habitat for indigenous wildlife. It only drops for 2 months out of the year.**
- **No need for irrigation after becoming established. It gets a dense and compact canopy.**
- **This tree is both drought and salt tolerant.**
- **High wind tolerance makes this a hurricane resistant tree.**



PIGEON PLUM *COCCOLOBA DIVERSIFOLIA*	
Native or Florida Friendly	Yes
Zone	Zone 10b-11
Height and Canopy	Height of 15-25' and a spread of 20-35' at maturity
Growth Rate	Medium rate, with height increases of 12-36" per year
Drought Tolerant	High drought tolerance
Soil preference and Maintenance	Moist well-drained soils
Flowering/Fruiting	Producing year-round flowers/ fuiting only once a year
Fruit/Leaf Litter	Dropping fruit only two months out of the year
Wildlife Value	Sweet fruit attractant to birds





RECOMMENDED TREE SPECIES

GREEN BUTTONWOOD
CONOCARPUS ERECTUS

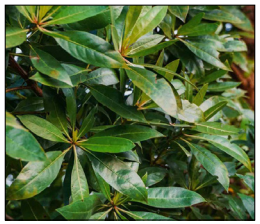
ATTRIBUTES

A Florida native, buttonwood is ideal for seaside plantings. It withstands the rigors of urban conditions very well and makes a durable street or parking lot tree.

- **Due to its small size, plant on 15-foot centers to form a closed canopy along a street.**
- **Purchase single-trunked trees for street and parking lot plantings.**
- **It is highly tolerant of full sun, sandy soils, and salty conditions.**
- **It also tolerates brackish areas and alkaline soils, thriving in the broken shade and wet soils of hammocks.**



GREEN BUTTONWOOD COCOCARPUS ERECTUS	
Native or Florida Friendly	Yes
Zone	Zone 10b-11
Height and Canopy	Height of 30-40' and a spread of 20-30' at maturity
Growth Rate	Moderate growth rate
Drought Tolerant	High drought tolerance
Soil preference and Maintenance	Very adaptable—growing in most well-drained soils
Flowering/Fruiting	Producing non showy flowers/ fuiting year round
Fruit/Leaf Litter	No
Wildlife Value	Host plant and nectar source for rare butterflies and moths





GUMBO LIMBO
BURSERA SIMARUBA

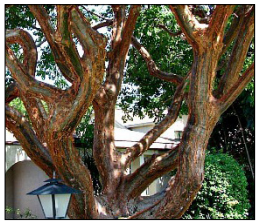
ATTRIBUTES

Gumbo limbo is ideal for a freestanding specimen on a large property or as a street tree. Lower branches will grow close to the ground, so street trees will have to be trained early for proper development. Locate the lowest permanent branch about 15 feet off the ground to provide enough clearance for a street tree planting.

- **Moderately fast growing, with great resistance to strong winds, drought, and neglect. Drought avoidance is accomplished by leaf drop, and growth is often best in drier locations not receiving irrigation.**
- **The inconspicuous flowers are followed by red, three-sided berries that split into three sections at maturity to reveal a 1/4-inch triangular red seed. The fruit takes a year to ripen and matures in early summer.**
- **Specimen trees are often grown with branches beginning much closer to the ground, providing a beautiful specimen plant with wonderful bark.**



GUMBO LIMBO BURSERA SIMARUBA	
Native or Florida Friendly	Yes
Zone	Zone 10b-11
Height and Canopy	Height of 20-60' and a spread of 20-50' at maturity
Growth Rate	Rapid growth rate
Drought Tolerant	High drought tolerance
Soil preference and Maintenance	Very adaptable—growing in most well-drained soils
Flowering/Fruiting	Producing flowers/fuiting in the Spring
Fruit/Leaf Litter	No
Wildlife Value	Flowers are rich in pollen and fruit is attractant for a variety of birds





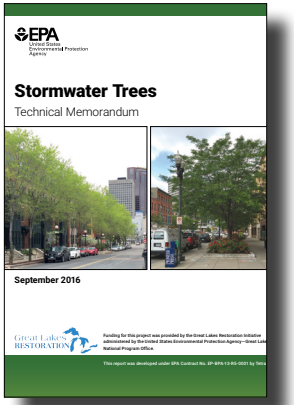
LOW IMPACT DEVELOPMENT AND GREEN STORMWATER INFRASTRUCTURE

The term low impact development (LID) refers to systems and practices that use or mimic natural processes that result in the infiltration, evapotranspiration, or use of stormwater in order to protect water quality and associated aquatic habitat with the use of Green Stormwater Infrastructure (GSI).

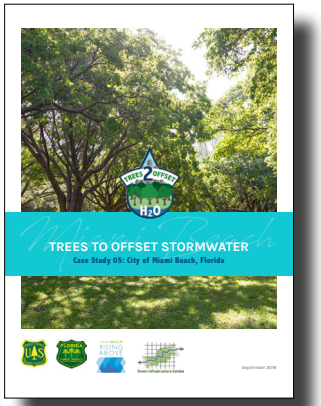
Developers and project engineers are encouraged to first define the project to be consistent with LID, then plan the entire site, and design the stormwater management system to incorporate LID principles and practices as much as possible. Helpful links can be found at the bottom of this page.

Funding Opportunities:

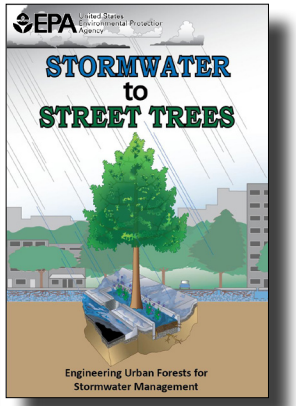
https://www.epa.gov/green-infrastructure/green-infrastructure-funding-opportunities



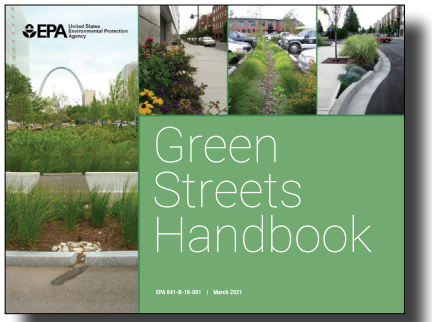
https://www.epa.gov/final_stormwater_trees_.pdf



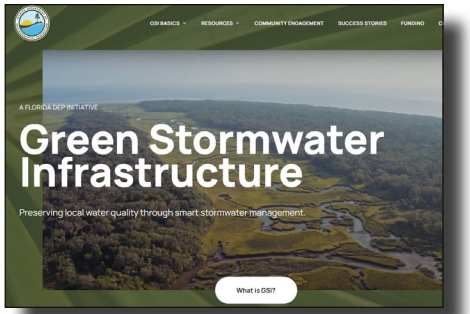
http://www.gicinc.org/PDFs/1.13_MiamiBeach_webspread_lores.pdf



https://www.epa.gov/stormwater2streettrees.pdf

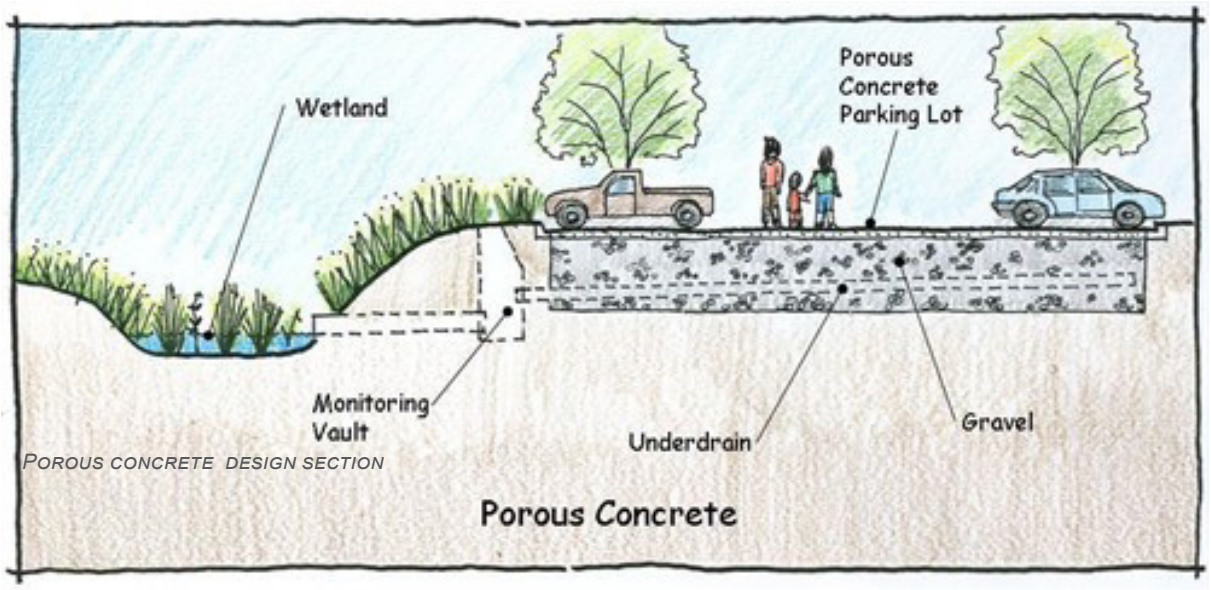


https://www.epa.gov



https://gsi.floridadep.gov/

LOW IMPACT DEVELOPMENT AND GREEN STORMWATER INFRASTRUCTURE



POROUS CONCRETE DESIGN SECTION



PERVIOUS PAVERS



PERVIOUS SURFACES



RAIN GARDEN BULB-OUT

TECHNOLOGIES AND TECHNIQUES

There is a strategy in urban planning and development growing in popularity referred to as Low Impact Development.

Low Impact Development is a comprehensive approach to managing stormwater and pollutant reductions within built environments. The goal is to retain and treat stormwater on-site as it occurs as opposed to simply conveying to off-site locations and basins.

In particular, Low Impact Development is a very effective approach to incremental infill redevelopment where no larger municipal stormwater strategies exist or are planned.

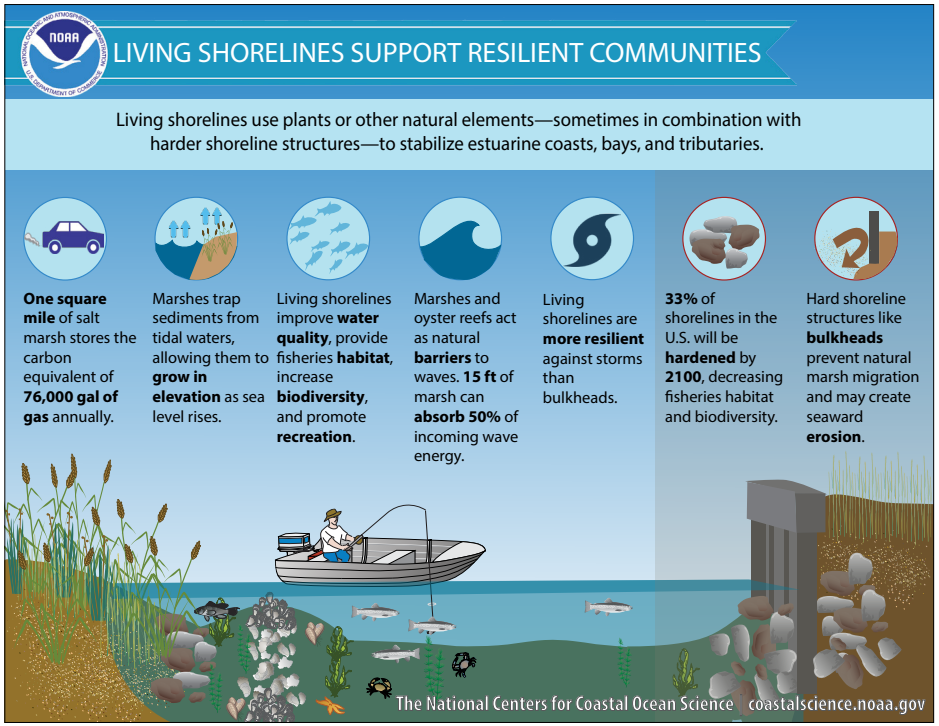
LIVING SHORELINES

QUALITIES AND BENEFITS

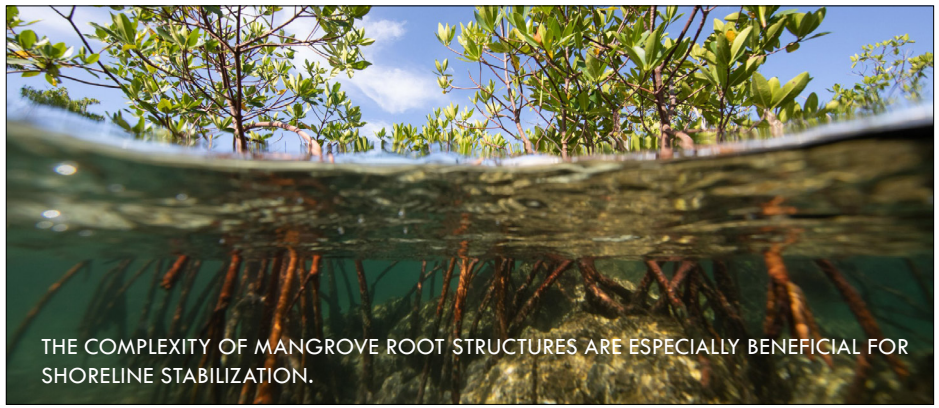
Shorelines are dynamic environments that undergo natural erosion and accretion by the fluctuation of wave energy and tidal exchange. However, these processes can be exacerbated by human activities, causing harm to shorelines by making them less resilient to changes such as sea level rise and erosion. Rising tides and more extreme weather conditions can also threaten shorelines. Both natural, green improvements (e.g., living shorelines, creation of bio-retention areas) and structural, gray improvements (e.g., Riverwalk, rip rap) can assist in stabilization efforts and boost resilience. In-water habitat projects improve natural stormwater treatment and increase the quantity and quality of marine-oriented flora and fauna, which provides a more attractive waterway for residents, business owners, and visitors to enjoy. In addition, these types of projects offer good educational opportunities as well as promotional benefits for the area.

COSTS

Specific projects would involve unique, location-specific designs; Ongoing maintenance will vary depending on the type of project, but it would generally include vegetation maintenance, exotic vegetation removal, and repairs or replacement of damaged or deteriorated features.



Graphic of living shorlines. Image source: NOAA, www.coastalscience.noaa.gov



LIVING SHORELINES



STEADY MANATEE PRESENCE IN FORT PIERCE



Example of a "redeemed seawall" where mangroves were planted in front of an existing hard structure.





Images of Ulele Springs Living Seawall Project, Hillsborough County. Top: Seawall 2 years post project completion. Bottom: Before restoration.

RESOURCES

Florida Living Shorelines

https://floridalivingshorelines.com/

https://floridadep.gov/rcp/resilient-florida-program/content/resilient-florida-program-living-shorelines



Oyster balls filter the water and stabilize the shoreline.

SHORT-TERM OBJECTIVES (6 - 18 MONTHS)				
	Prioritized action items	**Entities for coordination**	**Time frame**	**Departments**
A	Adopt the Western Peninsula Master Plan Begin Public Information Campaign	FPRA and City of Fort Pierce	6 Months	City Commission
B	South Causeway Park - Public Improvements Restrooms and Showers	FPRA, City of Fort Pierce, St. Lucie County	12-18 Months	Planning and Zoning, Permitting, Public Works
C	Museum Pointe Park Addtional Pavillions and Multi-Purpose Pathways	FPRA, City of Fort Pierce, St. Lucie County	12-18 Months	Planning and Zoning, Permitting, Public Works
D	Museum Pointe Park Update Museum Entry and Perimeter Appearance	FPRA, City of Fort Pierce, St. Lucie County	12-18 Months	Planning and Zoning, Permitting, Public Works
E	Museum Pointe Park Update Playground Equipment	FPRA, City of Fort Pierce, St. Lucie County	12 Months	Planning and Zoning, Permitting, Public Works
F	Under the Causeway Public Improvements Design Roadway and Parking Improvements	FPRA, City of Fort Pierce, St. Lucie County	12 Months	Planning and Zoning, Permitting, Public Works, Engineering
G	Under the Causeway Public Improvements Develop Vehicle Parking Area	FPRA, City of Fort Pierce, St. Lucie County	18 Months	Planning and Zoning, Permitting, Public Works, Engineering
H	Under the Causeway Public Improvements Develop Truck and Trialier Parking Area	FPRA, City of Fort Pierce, St. Lucie County	18 Months	Planning and Zoning, Permitting, Public Works, Engineering
I	Under the Causeway Public Improvements Create New Boat Ramp at Causeway Bridge	FPRA, City of Fort Pierce, St. Lucie County	18 Months	Planning and Zoning, Permitting, Public Works, Engineering

MID-TERM OBJECTIVES (18 - 36 MONTHS)				
	Prioritized action items	**Entities for coordination**	**Time frame**	**Departments**
J	Causeway Cove Village Finalize Redevelopment Incentive Package	FPRA, City	18 Months	FPRA, Planning and Zoning, Legal, City Commission
K	New Elliptical Roundabout at Seaway Drive & South Causeway Beach Begin Traffic Analysis and Design	FPRA, City, Engineering Consultant	18-24 Months	FPRA, Planning and Zoning, Legal, Engineering, Public Works
L	Causeway Cove Village - Begin Site Planning Road Network, Hotel, Marine Service Area, Promenade, Over-Water Suites, Land Use	FPRA, City, Property Owners, Engineering/ Planning Consultant	18-24 Months	FPRA, Planning and Zoning, Legal, Engineering, Public Works
M	Coordinate First Phase of Promenade Extension	FPRA, City, St. Lucie County, FPUA	18-24 Months	FPRA, Planning and Zoning, Legal, Engineering, Public Works
N	Coordinate Second Phase of Promenade Extension Including Water Taxi Launch	FPRA, City , St. Lucie County, FPUA	18-24 Months	FPRA, Planning and Zoning, Legal, Engineering, Public Works
O	Coordinate WWTP Demolition and Clean-up	FPRA, City, St. Lucie County, FPUA	24-36 Months	FPRA, Planning and Zoning, Legal, Engineering, Public Works
P	Begin Construction of Elliptical Roundabout	FPRA, City, St. Lucie County, FDOT, FPUA	24 Months	FPRA, Planning and Zoning, Engineering, Public Works
Q	Begin Detailed Design for Sunrise Park	FPRA, City, St. Lucie County, FDOT, FPUA	24 Months	FPRA, Planning and Zoning, Engineering, Public Works
R	Peter P. Cobb Memorial Bridge Multi-Purpose Pathway Cantilevered Extension	FPRA, City, FDOT, St. Lucie CountyTransportation Planning Organization	24-36 Months	FPRA, Planning and Zoning, Engineering, Public Works

LONG-TERM OBJECTIVES (36 MONTHS AND BEYOND)				
	Prioritized action items	**Entities for coordination**	**Time frame**	**Departments**
S	Coordinate Approvals and Implementation of Causeway Cove Village	FPRA, City, FPUA, FDOT, St. Lucie County, FDEP, Property Owners	+36 Months	FPRA, Planning and Zoning, Engineering, Public Works, Legal, FPUA
T	Coordinate Approvals and Implementation of Sunrise Park (including splash pad, amphtitheater, passive park and pathways, event center, youth sailing club, parking)	FPRA, City, FPUA, FDOT, St. Lucie County, FDEP	+36 Months	FPRA, Planning and Zoning, Engineering, Public Works, Legal, FPUA
U	AIA Causeway Entry Towers Design Competition and Implementation	FPRA, City, FPUA, FDOT, St. Lucie County, FDEP	+36 Months	FPRA, Planning and Zoning, Engineering, Public Works, Legal, FPUA



APPENDIX A

CREATION OF THE PLAN



Citizen table at Charrette workshop.



Citizen table at Charrette workshop.



Opening presentation as part of Charrette.

OUTREACH

Public outreach and participation was an essential ingredient in the creation of this plan and recommendations. Many forms of outreach and opportunities were provided so that all who were interested in the process could participate.

INDIVIDUAL INTERVIEWS

As part of the initial outreach and information reconnaissance for the project, TCRPC conducted over 40 individual interviews with Residents, Commissioners, Business Owners, Property Owners, Commercial Brokers, and City/County Staff. The interviews provided valuable information for the TCRPC team.

PUBLIC DESIGN CHARRETTE

On Saturday, October 5, 2024 nearly 90 citizens participated in the day-long public charrette workshop. After an opening presentation that provided an overview of the project process, objectives, and market findings, the public worked at tables with members of the design team.



Opening Presentation at Charrette workshop.



Catered breakfast at Charrette workshop.



Citizen tables at Charrette workshop.

Morning refreshments and lunch were provided and after a few hours working on design concepts, each of the tables presented their ideas to the rest of the group. The ideas presented served as the basis for the design team's work during the charrette week.

The 500 Orange event center provided a superior venue for the workshop and was transformed into the design studio beginning Sunday, October 6, 2024 and continuing until Wednesday, October 9, 2024.

DESIGN STUDIO

The team worked in the studio from 9:00 am until approximately 9:00 pm each day and the space was open for the public to visit and continue participating throughout the week. Unfortunately, Hurricane Milton was approaching during the charrette week and some team members had to leave early but continued their work remotely.



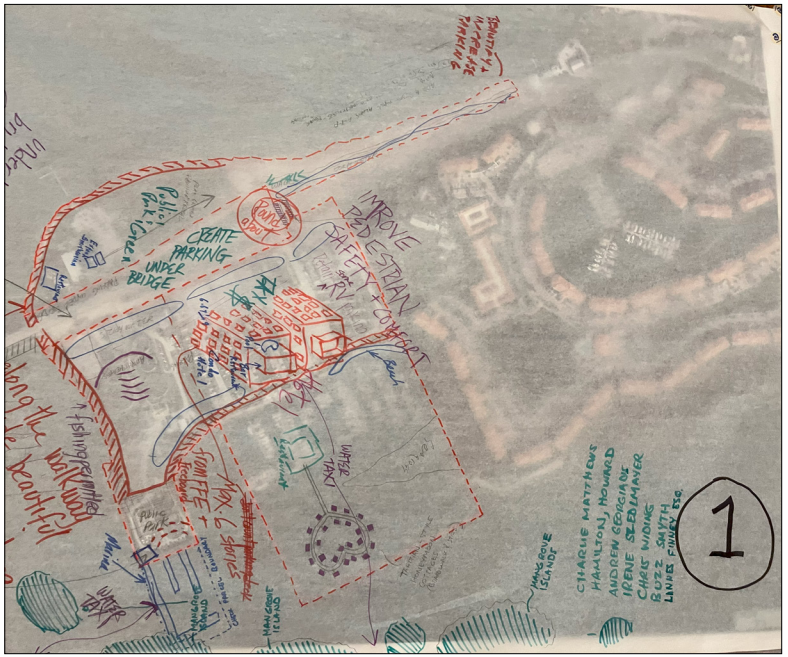


Table 1 presents

TABLE 1

- Accommodate slightly taller buildings
- Include a hotel with rooftop pool and bar
- Include Tahitian water-borne cottages
- Amphitheater at FPUA
- Create mangrove and spoil islands
- Continuous multi-modal pathway from north to south
- Lighthouse observation tower
- Provide parking underneath the bridge
- Expand the aquarium
- Add roundabout on causeway
- Beautify the beach
- Retain some RV parking





Table 2 presents

TABLE 2

- Continuous walkway
- Incorporate a roundabout on causeway
- Keep 45' height limit – maybe taller for a hotel
- Create a central pavilion
- Youth sailing club
- More parking
- Provide a vita course
- Create a plaza at the southern point
- A Ferris Wheel
- Include higher density ocean villas
- Create a new boat ramp and trailer parking
- Playground
- Remove small boat ramp
- Concerns about traffic



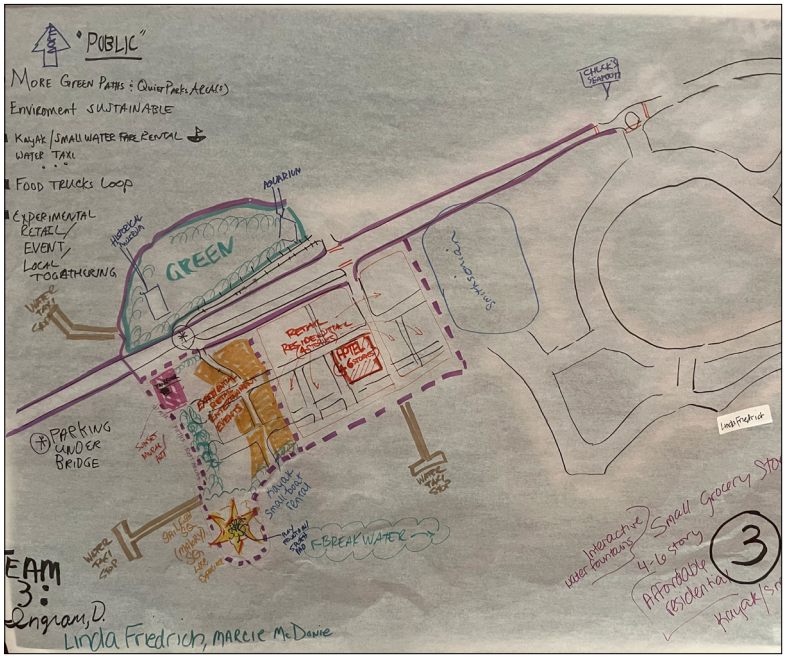


Table 3 presents

TABLE 3

- Plaza
- Experimental Park
- Additional parking
- Create a destination
- Experiential retail
- Sailfish square
- 10' clip-on pedestrian pathway on the bridge
- Keep park and beach as is
- Hate the open storage disaster



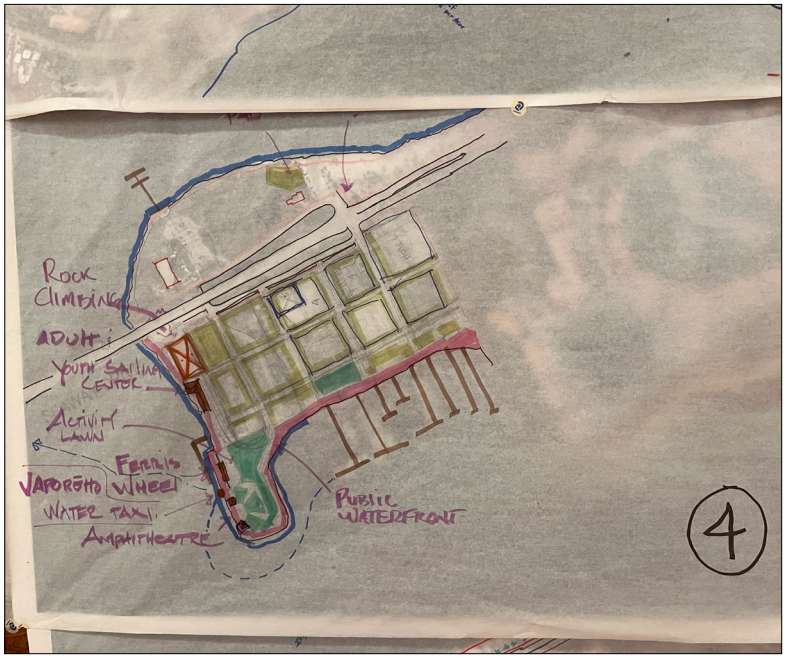


Table 4 presents

TABLE 4

- Youth and young adult activities
- Consider adding a Ferris Wheel
- A hotel use could go to five stories
- Keep South Causeway Park as is – mainly passive uses
- Add an amphitheater to the FPUA site
- Proposed a water taxi connecting the FPUA site and the City Marina
- Don't go too much above existing height limit, create more variety
- Very concerned about environmental impacts to whatever improvements are made
- Consider a lighthouse or other vertical feature that could serve as an iconic observation tower
- A youth-focused sailing center would be great
- New restrooms at the beach





Table 5 presents

TABLE 5

- Concern over polluted water along South Causeway Beach caused by vessels anchored just offshore dumping sewage in no-discharge zones
- The traffic can back up all the way to US-1 on occasion
- Leave the beach as is although the restrooms need updating
- All of Table #5 lives at Harbour Isle
- The existing boat ramp to the north makes no sense, no parking
- A new boat launch would be useful
- Extend the walkway all the way to Causeway Cove Marina and Harbour Isle
- Keep Museum Park as it is
- Would like to see full-time residential at Causeway Cove Marina property – no more RVs
- Limit marina services adjacent to Harbour Isle
- One 5-6 story building could be ok
- Very concerned about traffic movements into and out of Causeway Cove Marina and any future improvements in the area



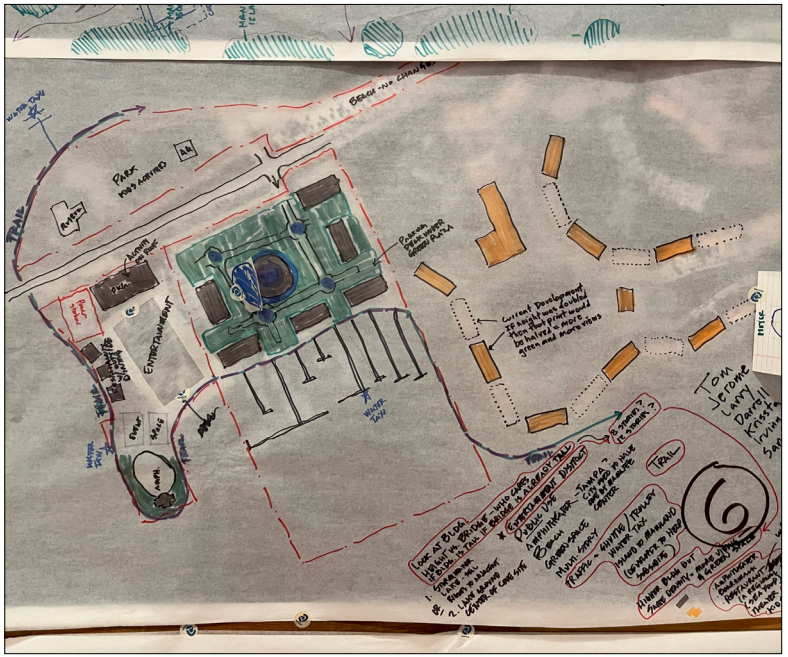


Table 6 presents

TABLE 6

- Concerned that new development at Causeway Cove will block views to the water to the south
- Was on the CRA when Harbour Isle was approved and wished they had not blocked all of the water views from the causeway
- They did not include a hotel as part of their plan (three already proposed: King's Landing, Boardwalk on the Inlet, and Melody Lane)
- Their plan proposed (6) 11 story buildings with centralized retention as a design feature
- Parking garage with rooftop activities
- Like the concept of the "Tahitian-type" water cottages
- Include an amphitheater, like the one in Tampa
- Continuous pathway from South Causeway Park all around peninsula
- Proposed more kid's activities near existing museum
- Consider a trolley and water taxi like the one at Hutchinson Island, Savannah, Georgia
- Waterfront restaurants on FPUA site





Table 7 presents

TABLE 7

- Keep the north side of the causeway as it is
- Include an amphitheater on the FPUA site
- Breakwaters are very important, particularly on the south side of the peninsula
- There should be some sort of public event center, perhaps with an observation tower (lighthouse)
- There should be a dock on the western edge of the peninsula – there are strong currents however
- There needs to be additional parking along the loop road and underneath the causeway
- Consider a new boat ramp and trailer parking near the fishing pier on west side
- Six to eight story buildings along the causeway would be fine, with smaller buildings tapering towards the water
- No changes to South Causeway Park except perhaps redo the public restrooms



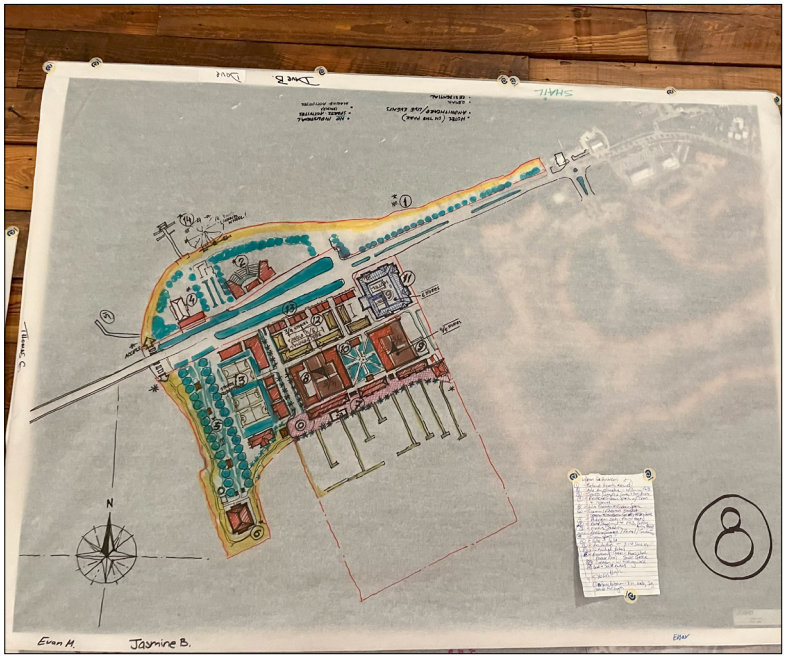
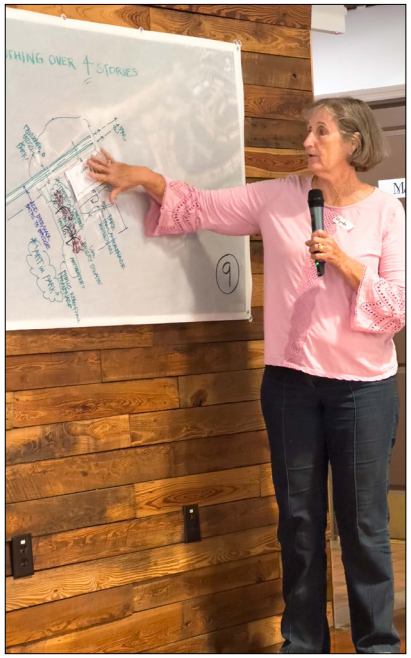


Table 8 presents

TABLE 8

- Continuous multi-purpose pathway all around the peninsula – extending the pathway that currently exists near the museum
- Include an amphitheater – perhaps near the museum
- Provide continuous, passive green spaces
- Provide a sports complex with pickleball
- Possibly include a farmer's market and a public pavilion
- Clarify and strengthen the marine service area
- Develop four to five story mixed-use buildings and three to four story residential buildings
- Allow for a six-story hotel
- Consider a Ferris Wheel
- Keep current water retention and storage quantities – do not need to follow SFWMD rules
- Have a pedestrian-only promenade along the Causeway Cove Marina



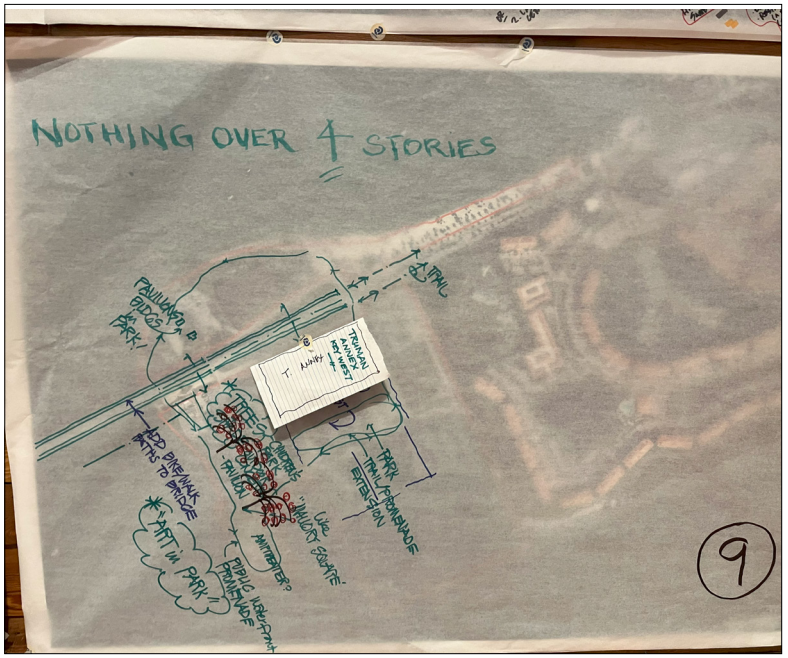


Table 9 presents

TABLE 9

- No buildings taller than the current four-story height limit
- Emulate the Truman Annex in Key West
- The quality of any future improvements/development is far more important than the quantity
- A hotel use is fine – stay within existing height limits
- Continue multi-purpose trail all the way around the peninsula connecting the north side of the causeway with the Causeway Cove Marina
- The FPUA site should include a kids' splash pad, passive parks, and possibly an amphitheater
- Keep the aquarium and museum where they are but improve the perimeter on the buildings (better fencing, landscaping, etc.)
- There should be a cohesive look to the architecture of whatever is built, like the Truman Annex – mimic historic Edgartown
- Enhance the existing causeway bridge multi-modality – consider designing a multi-purpose pathway that could be attached to the existing bridge
- Include "Art in the Park"

STUDIO

CHARRETTE TEAM

TCRPC: Tom Lanahan, Executive Director; Stephanie Heidt, Deputy Executive Director; Dana Little, Urban Design Director; Kim Delaney, Director of Strategic Development and Policy; Jessica Seymour, Principal Program Coordinator; Lauren Moss Clark, Urban Designer; Kasey Anette Ruiz, Intern University of Miami

ARCHITECTS: Marice Chael, Steven Fett, Andrew Georgiadis, Shailendrah Singh, Jose Venegas

ECONOMISTS: Tom Lavash, WTL+a Real Estate and Economic Advisors and Retail & Development Strategies, LLC



IMAGES OF THE STUDIO





CHARRETTE FLYER

FORT PIERCE

FORT PIERCE REDEVELOPMENT AGENCY

WESTERN PENINSULA CHARRETTE

The Fort Pierce Wastewater Treatment Plant & Adjacent Parcels

PUBLIC WORKSHOP
SATURDAY OCTOBER 5TH

Join the Fort Pierce Redevelopment Agency and the Treasure Coast Regional Planning Council in a public discussion on the future of the Fort Pierce Wastewater Treatment Plant and adjacent properties.
Lunch & refreshments will be provided.

- **OPENING PRESENTATION: 10:00 AM**
- **PUBLIC DESIGN SESSION: 11:00 AM - 1:00 PM**
  LUNCH PROVIDED
- **CITIZENS PRESENTATIONS: 1:00 PM - 2:30 PM**
- **WRAP UP: 3:00 PM**

LOCATION: 500 Orange Event Space
500 Orange Avenue
Fort Pierce, Florida 34950

FORT PIERCE FLORIDA

Visit the project web page at:
https://www.cityoffortpierce.com

Scan for more information

PLEASE PROVIDE YOUR INPUT



The Treasure Coast Regional Planning Council, in collaboration with the Fort Pierce Redevelopment Agency, will conduct a public workshop and design charrette to develop a community vision for the future redevelopment of the Fort Pierce Wastewater Treatment Plant and adjacent properties.

- **Saturday Public Workshop**
  Saturday, October 5, 2024: 10:00 am – 3:00 pm
- **Charrette Studio Day #1**
  Sunday, October 6, 2024 9:00 am – 9:00 pm
- **Charrette Studio Day #2**
  Monday, October 7, 2024 9:00 am – 9:00 pm
- **Charrette Studio Day #3**
  Tuesday, October 8, 2024 9:00 am – 9:00 pm
- **Charrette Studio Day #4**
  Wednesday, October 9, 2024 9:00 am – 6:00 pm
- **Work-In-Progress Presentation**
  Wednesday, October 30, 2024 6:00 pm – 8:00 pm
  Location: City Commission Chambers

The Saturday Public Workshop and Charrette Design Studio (open to the public) will occur at 500 Orange Event Space

For more information, please contact:
Dana P. Little
Urban Design Director, Treasure Coast Regional Planning Council
772.221.4060, dlittle@tcrpc.org

Scan for more information

APPENDIX B

BACKGROUND AND EXISTING CONDITIONS

BACKGROUND



This chapter provides a list of previous planning efforts for the western peninsula and the wastewater treatment plant, information on existing conditions, the history of the area, and a matrix identifying existing Land Use and Zoning designations for the key parcels. It was important that the design team approached the western peninsula site with an understanding of the history, value, and limitations to the study area.

BACKGROUND

FORT PIERCE EFFORTS

WASTEWATER TREATMENT PLANT CHARRETTE AND PLAN

- Camblor and Associates 2012

COMMUNITY PLANNING TECHNICAL ASSISTANCE GRANT FROM FLORIDA COMMERCE

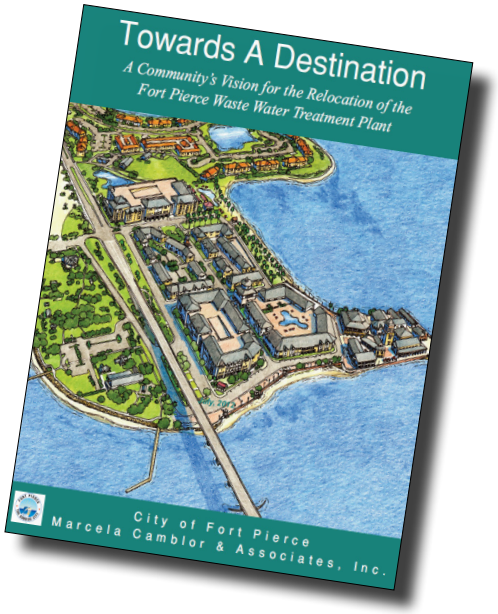
- Developed an Economic Development and Resiliency Marketing Plan for Main Street Fort Pierce and Lincoln Park Main Street

BROWNFIELDS ACTIVITIES AT THE FORMER H.D. KING POWER PLANT, CITY OF FORT PIERCE

- FPRA earned $2,000,000 in tax credits
- Brownfields Assessment and Clean Up Activities H.D. King Power Plant; 2009 – 2015 (Funding Cycles) & 2018/19 (Final Clean Up)

MAIN STREET FORT PIERCE

LPMS LINCOLN PARK MAIN STREET





Former H.D. King Power Plant



BACKGROUND

FPUA AWARDED FDEP RESILIENT FLORIDA WASTEWATER CONVEYANCE GRANT

On August 21, 2024, Fort Pierce Utilities Authority (FPUA) was awarded $28,061,358 toward phase 2 of the sewer treatment plant relocation project from the Florida Department of Environmental Protection (FDEP) Office of Resilience and Coastal Protection, Resilient Florida Program. The funds will be used toward re-routing the conveyance system (re-routing sewer flows) toward the new Mainland Water Reclamation Facility (MWRF) that is being constructed on Energy Lane. The funds will also be used to restore an additional 2.47 acres of seagrass in the Indian River Lagoon. The Resilient Florida program aims to enhance Florida's efforts to protect our waterways, coastlines, and shores using a coordinated approach to coastal and inland resiliency. This program previously provided $15,000,000 toward construction of FPUA's MWRF in a prior project phase.



BACKGROUND

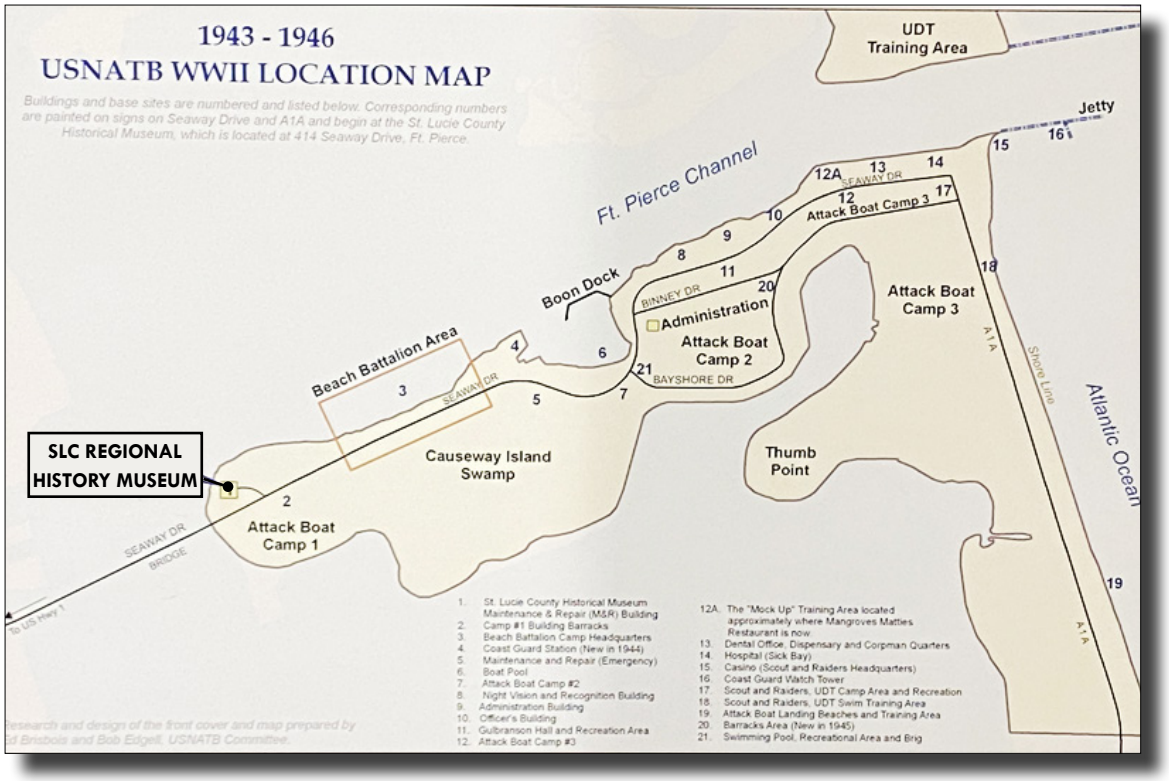
A FASCINATING HISTORY



View East of the Fort Pierce Channel in 1940



Downtown Waterfront Prior to Filling in the River to Create Veteran's Memorial Park in 1954

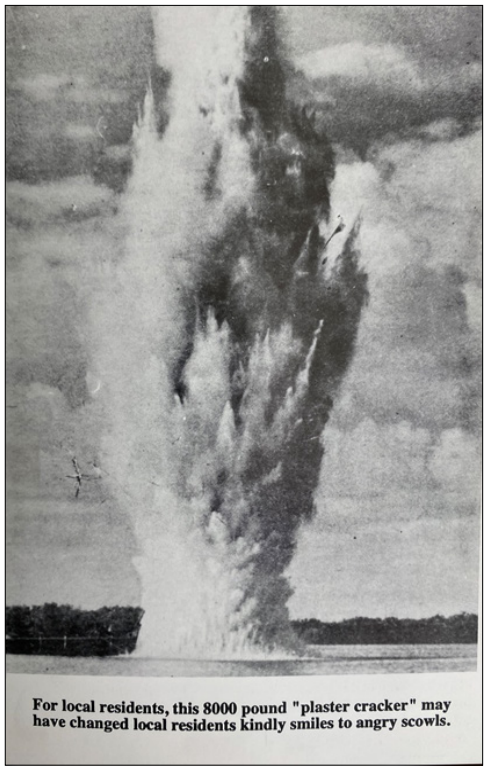


US Navy Amphibious Training Base Map

All images courtesy of the St. Lucie County Historical Museum

BACKGROUND

A FASCINATING HISTORY



US Navy Amphibious Training Base views

All images courtesy of the St. Lucie County Historical Museum



BACKGROUND

MUSEUM POINTE PARK: ST. LUCIE COUNTY REGIONAL HISTORY MUSEUM



St. Lucie County Regional History Museum





BACKGROUND

MUSEUM POINTE PARK:
ST. LUCIE COUNTY AQUARIUM AND THE SMITHSONIAN MARINE ECOSYSTEMS EXHIBIT











BACKGROUND

MUSEUM POINTE PARK: WATERFRONT PATHS AND DOCKS





Museum Pointe Park is a significant public asset for the entire community. With its panoramic water views, passive recreation areas, and the museum and aquarium destinations, the charrette participants wanted to keep the area very much as it is with minimal improvements. The master plan recommends only minor interventions.

EXISTING CONDITIONS

STUDY AREA



The study area includes the Island Wastewater treatment Plant, St. Lucie County land, and Causeway Cove Marina, for a total of +/- 73 acres.

EXISTING CONDITIONS

STUDY AREA: WASTEWATER TREATMENT PLANT




FPUA ELECTRIC SUBSTATION


UNDERPASS ADJACENT TO THE FPUA FACILTY

EXISTING CONDITIONS

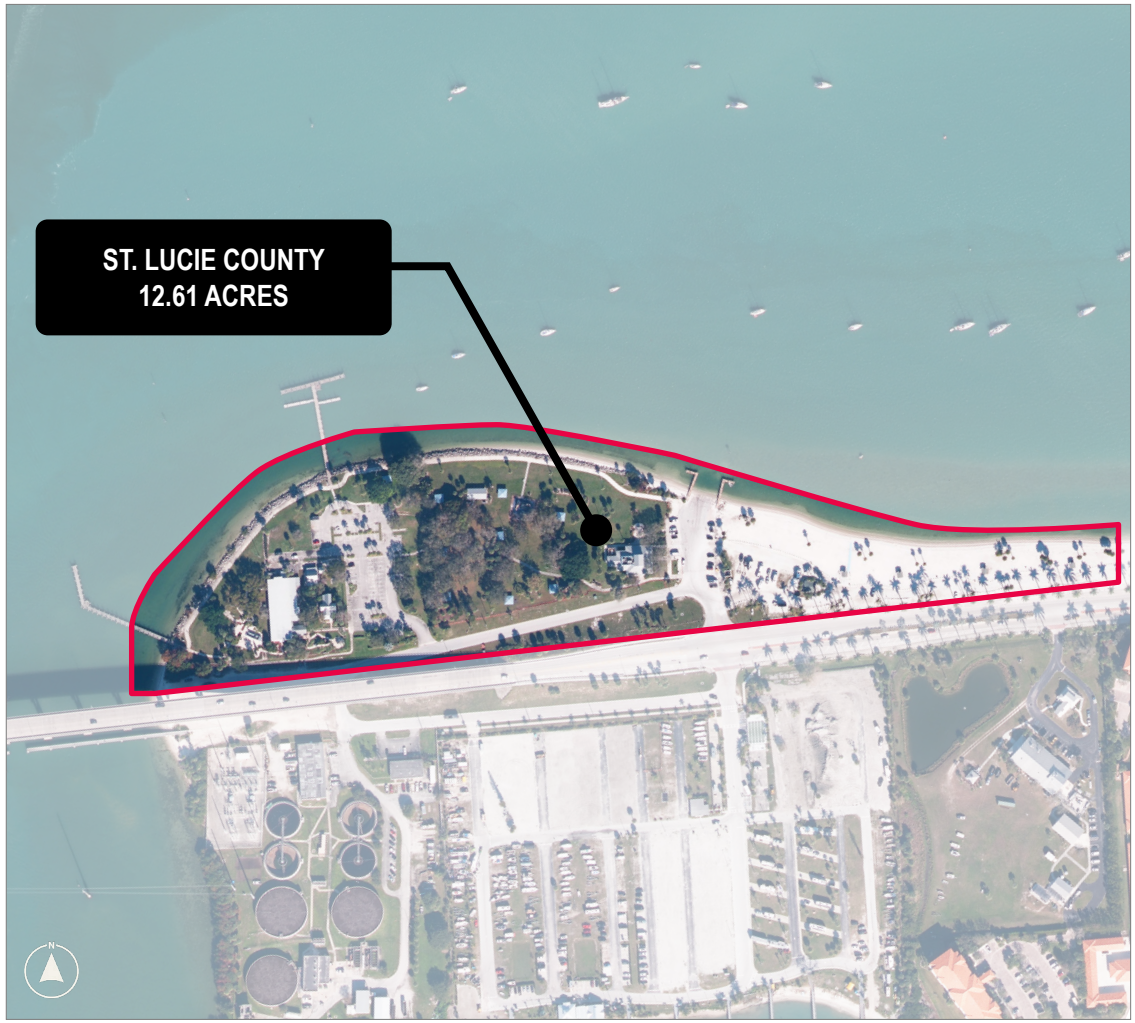
STUDY AREA: CAUSEWAY COVE MARINA




DOCKSIDE AT CAUSEWAY COVE MARINA

EXISTING CONDITIONS

STUDY AREA: MUSEUM POINTE PARK







EXISTING CONDITIONS

The image to the right identifies the three primary parcels included in the study area for the master plan. Key landmarks and ownership entities are noted. Site #1 is the wastewater treatment plant owned by the City of Fort Pierce; Site #2 is Causeway Cove Marina owned by G Flash GP, Inc.; and Site #3 includes Museum Pointe Park and South Causeway Park owned by St. Lucie County.

SITE KEY



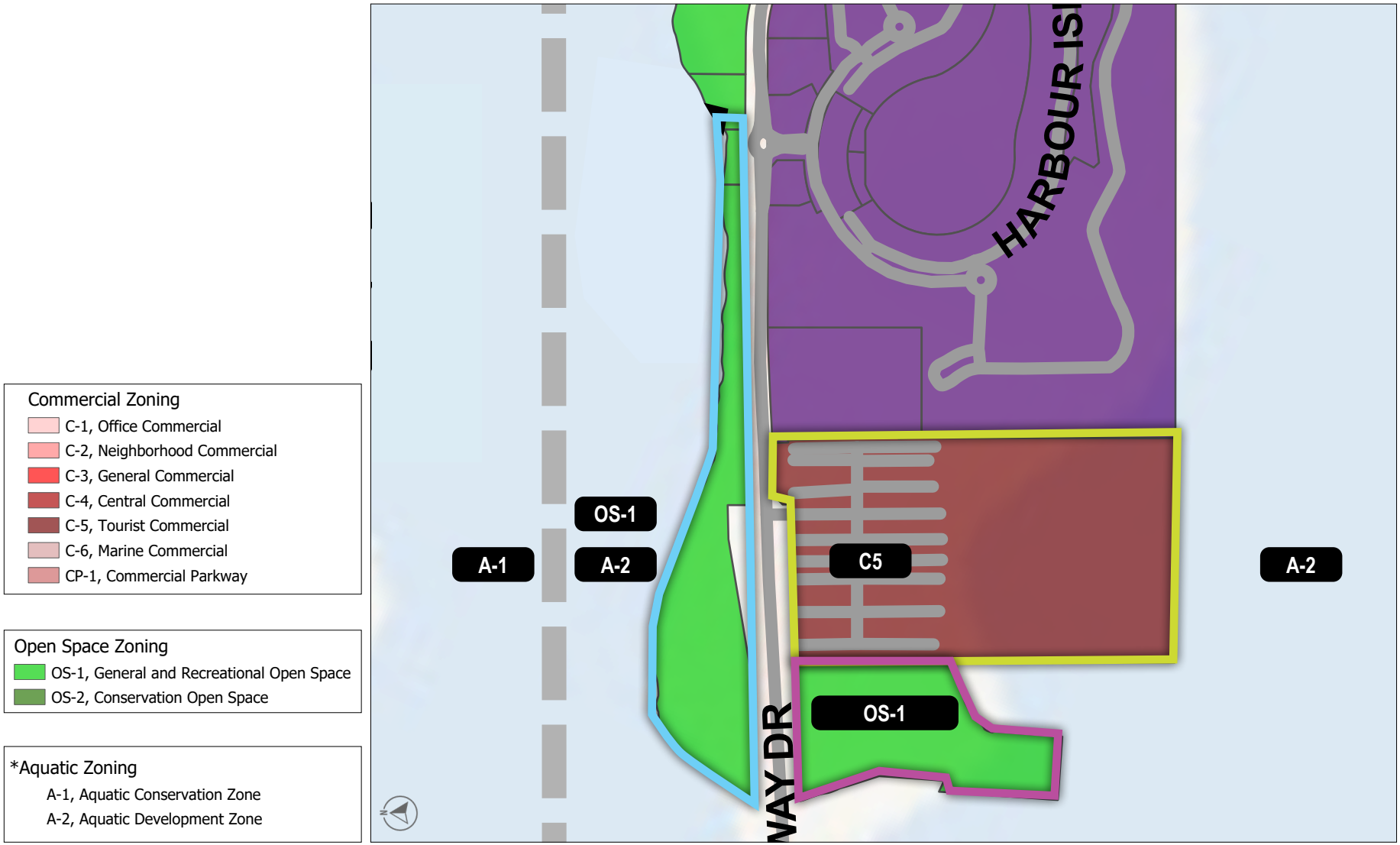
EXISTING CONDITIONS

CURRENT FLU DESIGNATIONS



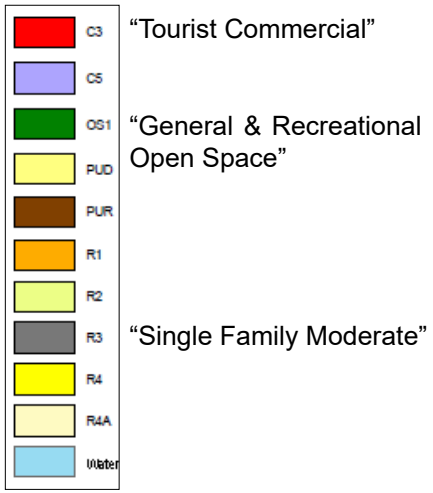
EXISTING CONDITIONS

CURRENT ZONING



EXISTING CONDITIONS

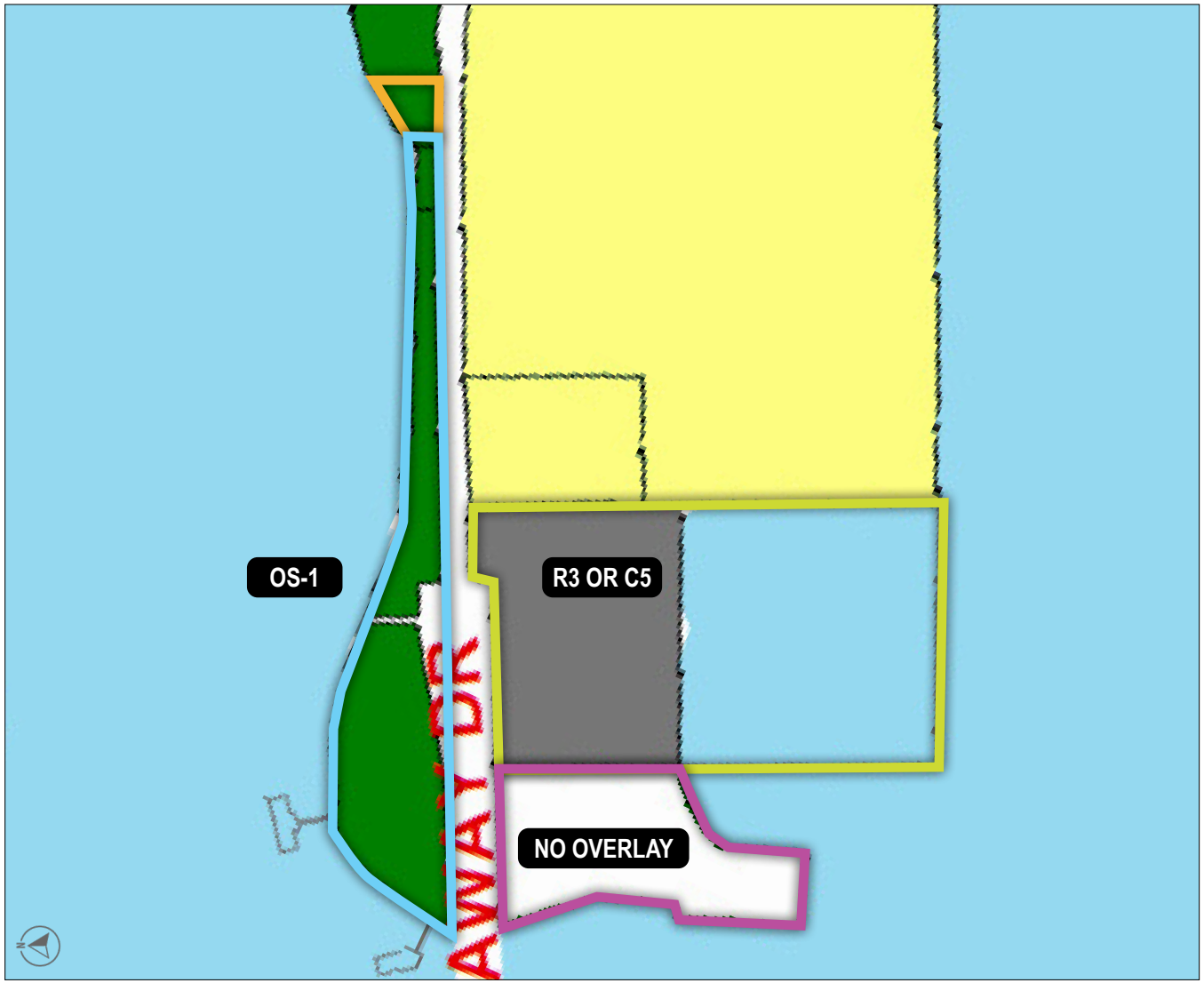
CURRENT ZONING: SOUTH BEACH OVERLAY DISTRICT



"Tourist Commercial"

"General & Recreational Open Space"

"Single Family Moderate"



EXISTING CONDITIONS

SITE 1

SITE DATA	
OWNERSHIP	City of Fort Pierce
PARCEL NUMBER	2402-323-0003-000-3
CURRENT USER(S)	Fort Pierce Utilities Authority (FPUA)
SITE AREA	18.70 acres
FLU	Hutchinson Island Mixed Use (HIMU)
FAR	1.0 max per HIMU
ZONING	General & Recreational Open Space (OS-1)
OVERLAY ZONING	Unassigned
FPRA DISTRICT	South Beach



	ZONING	OVERLAY ZONING
STANDARD	OS-1	UNASSIGNED
BLDG COVERAGE (MAX)	40%	
DENSITY (MAX DU/AC)	Not permitted	
DENSITY BONUS		
HEIGHT (MAX)	35’	
FLU	1.0 max per HIMU	1.0 max per HIMU
PERMITTED STYLES		Mediterranean, Key West, Mission, Prairie, Streamlined Art Deco, Mid Century or other styles compatible with Florida Tropical Climate
NOTES		Public access/ improved public promenade at waterfront

EXISTING CONDITIONS

SITE 2

SITE DATA	
OWNERSHIP	G Flash GP Inc (TR)
PARCEL NUMBER	2402-312-0001-000-5
CURRENT USER(S)	Causeway Cove Marina • Wet Whistle (Restaurant and Bar) • Airbnb • RV Resort • Marina with mooring buoys & wet slips • Salty's Water Sports • Treasure Coast Helicopters • Park and Watch Drive in Theater • Island eBikes • Treasure Coast Boat Rentals
SITE AREA	42.82 acres
FLU	Hutchinson Island Mixed Use (HIMU)
ZONING	Tourist Commercial (C5)
OVERLAY ZONING	Single Family Moderate Density (R3)
FPRA DISTRICT	South Beach



FUTURE LAND USE

Hutchinson Island Mixed Use (HIMU): The Hutchinson Island Mixed Use (HIMU) designation is intended for parcels that are best suited for medium to high density and intensity mixed use developments on Hutchinson Island. The maximum residential density allowed within this category is eight dwelling units per acre and the maximum floor area ratio (FAR) is 1.0. Non-residential uses may comprise no more than 20 percent of the total floor area of the Hutchinson Island Mixed Use future land use designation. The previous Medium Density Residential Hutchinson Island/General Commercial (Rmhi/Cg) category has been renamed to Hutchinson Island Mixed Use.

EXISTING CONDITIONS

	ZONING	OVERLAY ZONING	"LIVE LOCAL"	
STANDARD	C5	R3 OR C5	CBD - MOST D	R5
BLDG COVERAGE (MAX)	60%			
DENSITY (MAX DU/AC)	8 per HIMU	8 per HIMU	up to 30 with Density Bonuses	up to 18
FAR	1.0 max per HIMU	1.0 max per HIMU	not less than 1.5 per Live Local Act	not less than 1.5 per Live Local Act
PERMITTED RESIDENTIAL USES	Permitted as part of Mixed Use or CU for townhouses, duplexes, or detached dwelling	Permitted for detached dwelling, CU for townhouses, duplexes, and multifamily		
HEIGHT (MAX)	45'/4 stories except when following R5 up to 200'	28' up to 35' with CU (R3) 45'/4 stories (C5)		200'
PERMITTED STYLES		Mediterranean, Key West, Mission, Prairie, Streamlined Art Deco, Mid Century or other styles compatible with Florida Tropical Climate		
NOTES		Public access/ improved public promenade at waterfront	40% affordable with 120% AMI (St. Lucie County AMI $87,800)	40% affordable with 120% AMI (St. Lucie County AMI $87,800)

SITE 2



EXISTING CONDITIONS

SITE 3

SITE DATA	
OWNERSHIP	St Lucie County
PARCEL NUMBER	2402-244-0001-000-7
CURRENT USER(S)	• South Causway Beach (Public Beach) • Public Boat Ramp • Summerland Dock • St. Lucie County Aquarium • Museum Point Park • St. Lucie County Regional History Center • Access to below bridge piers
SITE AREA	12.61 acres
FLU	Conservation & Open Space
ZONING	General & Recreational Open Space (OS-1)
OVERLAY ZONING	General & Recreational Open Space (OS-1)
FPRA DISTRICT	South Beach



	ZONING	OVERLAY ZONING
STANDARD	OS-1	OS-1
BLDG COVERAGE (MAX)	40%	
DENSITY (MAX DU/AC)	Not permitted	
FAR	0.25 per FLU	0.25 per FLU
HEIGHT (MAX)	35’	
PERMITTED STYLES		Mediterranean, Key West, Mission, Prairie, Streamlined Art Deco, Mid Century or other styles compatible with Florida Tropical Climate
NOTES		Public access/ improved public promenade at waterfront

EXISTING CONDITIONS

USE	REQUIRED PARKING
MULTIFAMILY	1.5 per unit
PROFESSIONAL OFFICE	1 per 300 gross sf
RETAIL	1 per 200 gross sf less then 50,000-sf
RESTAURANT	1 per 100
HOTEL	1.1 or 1.6 per room dependent on the size of the room. Additional for employees.
FEE-IN-LIEU	Available

	ZONING
STANDARD	PLANNED DEVELOPMENT
BLDG COVERAGE (MAX)	
OPEN SPACE	20%
DENSITY (MAX DU/AC)	
HEIGHT (MAX)	
PERMITTED STYLES	
WATERFRONT REQUIREMENT	
BUFFER	10’ minimum

Density definitions adopted Ord. 24-030 September 3, 2024

Aquatic areas means tidal waters and wetlands and nontidal sloughs, streams, lakes and wetlands. The lands underlying the waters are also included. The upper limit of aquatic areas is the mean high tide line in tidal areas and the ordinary high-water line in nontidal areas.

Density, gross means the number of dwelling units per gross acre of land, as defined by a certified legal survey, determined by dividing the number of units by the total acreage within the lot or parcel.

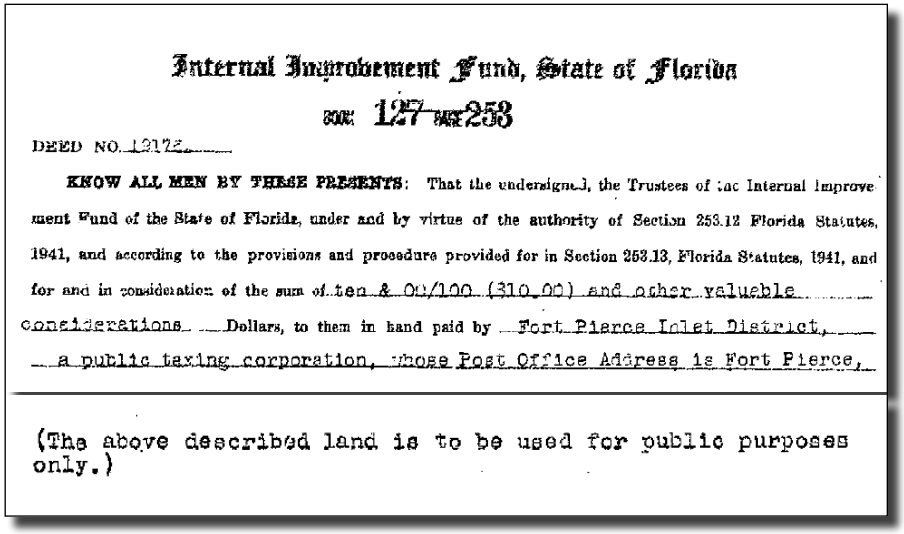
Density, net means a term which refers to the number of dwelling units per net acre of land and which is determined by dividing the number of dwelling units by the total acreage within the lot or parcel available for development, excluding aquatic areas and streets.

Land means ground, water, marsh and swamp.

TITLE AND DEED RESEARCH

FPUA PARCEL

As part of the due-diligence and preparation for the public charrette process, the TCRPC team worked with surveyors and deed and title attorneys to assist with additional background information. A survey was developed of the study area parcels and immediate surroundings so that the design master plan would be as dimensionally accurate as possible. The deed and title work revealed very important reverter clauses which confirmed that the FPUA site must be used for public purposes or be returned to the State of Florida.



Internal Improvement Fund, State of Florida

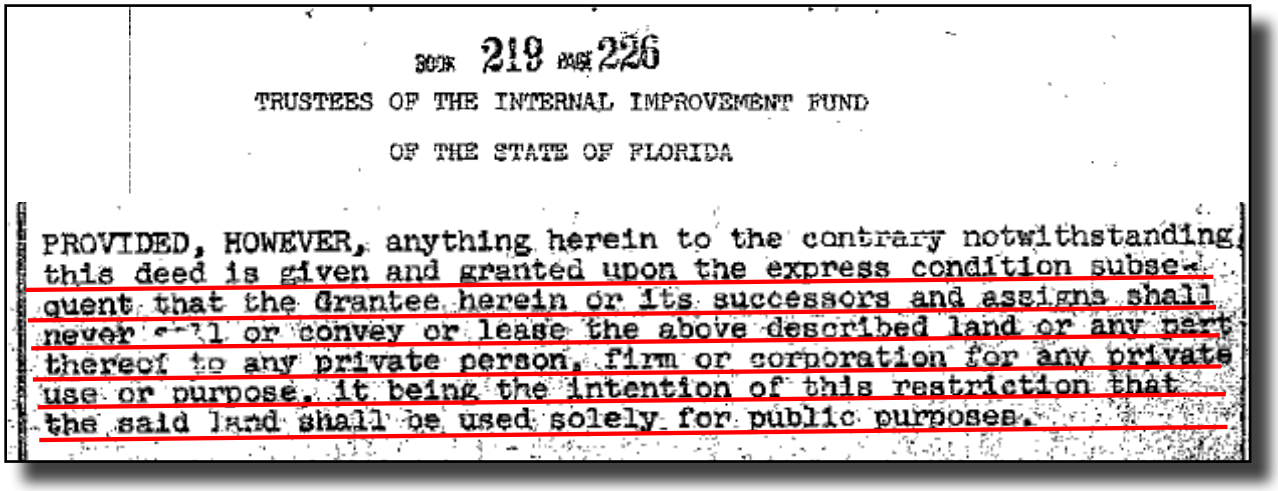
BOOK 127 PAGE 253

DEED NO. 12172

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, the Trustees of the Internal Improvement Fund of the State of Florida, under and by virtue of the authority of Section 253.12 Florida Statutes, 1941, and according to the provisions and procedure provided for in Section 253.13, Florida Statutes, 1941, and for and in consideration of the sum of ten & 00/100 ($10.00) and other valuable considerations Dollars, to them in hand paid by Fort Pierce Inlet District, a public taxing corporation, whose Post Office Address is Fort Pierce,

(The above described land is to be used for public purposes only.)

Internal Improvement Fund, State of Florida, 1946



BOOK 219 PAGE 226

TRUSTEES OF THE INTERNAL IMPROVEMENT FUND

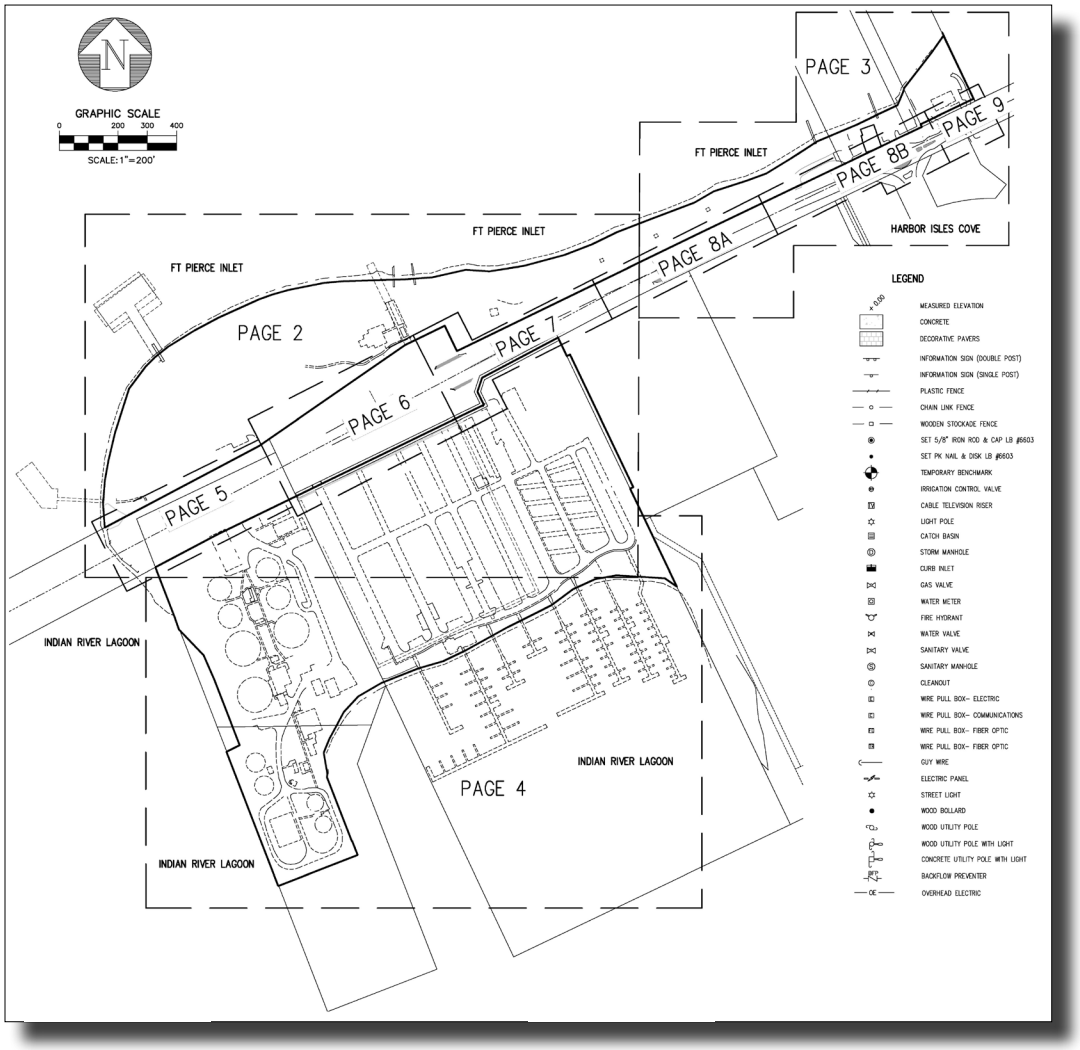
OF THE STATE OF FLORIDA

PROVIDED, HOWEVER, anything herein to the contrary notwithstanding this deed is given and granted upon the express condition subsequent that the Grantee herein or its successors and assigns shall never sell or convey or lease the above described land or any part thereof to any private person, firm or corporation for any private use or purpose, it being the intention of this restriction that the said land shall be used solely for public purposes.

Trustees of the Internal Improvement Fund, State of Florida, 1956

BOUNDARY SURVEY

KEEPING IT REAL



The image to the left is of the detailed survey of the study area that was developed prior to the public design charrette. This information was of critical importance locating the parcels and their actual size; precisely identifying access points and roadways in the area; and identifying the structural column locations for the causeway bridge. By having the precise locations of the column grid, the team was able to accurately design the new vehicle and truck/ boat trailer parking underneath the causeway.

APPENDIX C

ECONOMIC MARKET STUDY

WTL+a

Western Peninsula Master Plan

Ft. Pierce, FL

Real Estate Market Study



Prepared for:

Treasure Coast Regional Planning Council

Stuart, FL

On behalf of:

Fort Pierce Redevelopment Agency &

City of Fort Pierce

Fort Pierce, FL

January 2025 **DRAFT**

WTL+a

Real Estate & Economic Advisors

Washington, DC—Cape Cod, MA

301.502.4171 508.214.0915

General & Limiting Conditions

Every reasonable effort has been made to ensure that the data contained in this study reflects the most accurate and timely information possible. This data is believed to be reliable at the time the study was conducted. This study is based on estimates, assumptions, and other information developed by WTL +Associates (referred hereinafter as “WTL+a”) from its independent research effort, general knowledge of the market and the industry, and consultations with the client and its representatives. No responsibility is assumed for inaccuracies in reporting by the client, its agent and/or representatives, or any other data source used in preparing or presenting this study.

No warranty or representation is made by WTL+a that any of the projected values or results contained in this study will be achieved. Possession of this study does not carry with it the right of publication thereof or to use the name of "WTL+a" in any manner without first obtaining the prior written consent of WTL+a. No abstracting, excerpting or summarizing of this study may be made without first obtaining the prior written consent of WTL+a. This report is not to be used in conjunction with any public or private offering of securities or other similar purpose where it may be relied upon to any degree by any person, other than the client, without first obtaining the prior written consent of WTL+a. This study may not be used for purposes other than that for which it is prepared or for which prior written consent has first been obtained from WTL+a.

This study is qualified in its entirety by, and should be considered in light of these limitations, conditions and considerations.

Table of Contents

General & Limiting Conditions 2

Table of Contents 3

Tables & Figures 4

1 Executive Summary 6

Introduction 6

Key Findings 6

Development Potentials 14

Implementation Issues 18

2 Stakeholder Interview Summary 21

City's Locational & Physical Advantages 21

Lack of Clarity in Land Development Regulations 22

Market Potentials 23

3 Demographic & Economic Profile 24

Demographic Trends & Forecasts 24

Household Incomes & Retail Spending 35

Taxable Retail Sales 38

Economic Characteristics 40

Marine Industries Overview 56

4 Real Estate Market Conditions 58

Housing 58

Workplace—Office 77

General Retail 84

Hotel/Lodging 96

5 Market/Redevelopment Potentials 105

Household Growth Vs. Housing Units 105

Market-rate Housing 106

Multi-tenant Office 109

Hotel/Lodging 114
General Retail 117
6 Implementation Considerations 128
Issues Affecting Implementation 129
Regulatory Compliance 130
Available Redevelopment Incentives & Policies 132
Physical/Planning Characteristics Affecting Market Opportunities 138
Property Owner Priorities & Participation 139
Recommendations & Code Issues 140

Tables & Figures

Table 1: Summary of Development Potentials—Western Peninsula Master Plan 15
Table 2: Demographic Characteristics—St. Lucie County, 2010—2029 25
Table 3: Population Trends & Forecasts—St. Lucie County, 2000—2035 27
Table 4: Demographic Trends & Forecasts—City of Fort Pierce, 2010—2029 29
Table 5: Demographic Trends & Forecasts—Fort Pierce Redev't Area, 2010—2029 32
Table 6: Demographic Trends & Forecasts—Causeway Island, 2010—2029 34
Table 7: Annual Household Consumer Spending, 2024 36
Table 8: Gross Retail Sales in Selected Categories—St. Lucie County, 2019—2023 39
Table 9: Employment Trends—St. Lucie County, 2012—2021 41
Table 10: Business Mix—St. Lucie County, 2024 43
Table 11: State Employment Forecasts—Workforce Region #20, 2022—2030 44
Table 12: Employment Trends—City of Fort Pierce, 2012—2021 46
Table 13: Business Mix—City of Fort Pierce, 2024 48
Table 14: Employment Trends—FPRA Boundaries, 2012—2021 51
Table 15: Business Mix—FPRA Boundaries, 2024 52
Table 16: Labor Force Inflow/Outflow—FPRA Boundaries, 2012—2021 53
Table 17: Business Mix—Causeway Island, 2024 55
Table 18: Marine Industries Employment—St. Lucie County, 2013—2033 57
Table 19: Housing Profile—St. Lucie County, 2020—2029 59
Table 20: Housing Profile—City of Fort Pierce, 2020—2029 62
Table 21: Housing Profile—FPRA Boundaries, 2020—2029 64
Table 22: Housing Permits—St. Lucie County & Selected Municipalities, 2009—2023 67
Table 23: Multi-family Market Performance—St. Lucie County, 2009—2024 70
Table 24: Multi-family Market Performance—City of Fort Pierce, 2009—2024 72
Table 25: Multi-family Market Performance—FPRA Boundaries, 2009—2024 73
Table 26: Profile of Selected Multi-family Properties—City of Fort Pierce 75
Table 27: Profile of Selected Multi-family Properties—City of Port St. Lucie 76
Table 28: Office Market Profile—St. Lucie County, 2009—2024 79
Table 29: Office Market Profile—City of Fort Pierce, 2009—2024 81
Table 30: Office Market Profile—FPRA Boundaries, 2009—2024 83

Table 31: Retail Market Profile—St. Lucie County, 2009—2024 85
Table 32: Retail Market Profile—City of Fort Pierce, 2009—2024 87
Table 33: Retail Market Profile—FPRA Boundaries, 2009—2024 89
Table 34: FPRA Retail Inventory, 2024 93
Table 35: Hotel Room Inventory—St. Lucie County, 2024 97
Table 36: Hotel Market Performance—St. Lucie County, 2009—2024 99
Table 37: Hotel Market Performance—City of Fort Pierce, 2009—2024 100
Table 38: Hotel Market Performance—FPRA Boundaries, 2009—2024 102
Table 39: Hotel Market Performance—Hutchinson Island, 2009—2024 103
Table 40: Comparison of Household Growth to Housing Permits, 2001—2020 105
Table 41: Housing Potentials—Fort Pierce & Study Area, 2024—2033 108
Table 42: Office Potentials—St. Lucie County, 2024—2031 111
Table 43: Office Potentials—Fort Pierce & Study Area, 2024—2031 113
Table 44: Hotel Potentials—Fort Pierce & Study Area, 2024—2033 115
Table 45: Supportable Retail Space—New City Residents, 2033 119
Table 46: Supportable Retail Space—New On-site Residents, 2033 120
Table 47: Visitor Characteristics & Spending Patterns—St. Lucie County, 2023 122
Table 48: Total Overnight Visitor & VFR Spending—St. Lucie County, 2023 123
Table 49: Supportable Retail Space—Overnight Visitors, 2033 124
Table 50: Supportable Retail Space—Nearby Employees, 2033 125
Table 51: Summary of Supportable Retail Space, 2033 127
Table 52: Overnight & VFR Visitor Characteristics & Spending Patterns, 2017 143
Table 53: Sales Taxes in Marine Industries & Tourism—St. Lucie County, 2014—2023 145
Table 54: Office Market Profile—City of Port St. Lucie, 2009—2024 146
Table 55: Industrial Market Profile—St. Lucie County, 2009—2024 147
Table 56: Industrial Market Profile—City of Fort Pierce, 2009—2024 147
Table 57: Industrial Market Profile—FPRA Boundaries, 2009—2024 148
Table 58: Industrial Market Profile—City of Port St. Lucie, 2009—2024 148
Table 59: Retail Market Profile—City of Port St. Lucie, 2009—2024 149

Figure 1: Fort Pierce Redevelopment Area Boundaries 31
Figure 2: Labor Force Inflow/Outflow—City of Fort Pierce, 2021 49
Figure 3: Labor Force Inflow/Outflow—FPRA Boundaries, 2021 54
Figure 4: Employment Densities—FPRA Boundaries, 2021 54
Figure 5: Economic Impacts of Tourism—St. Lucie County, 2022 144

1 Executive Summary

Introduction

WTL+a, a national real estate and economic development consulting firm in Washington, DC and Massachusetts, with significant project experience throughout Florida, was retained in August 2024 by the Treasure Coast Regional Planning Council (TCRPC) to prepare a real estate market analysis (the "market study") as part of a Master Plan for the Western Peninsula, located in Fort Pierce, FL. The master plan is being prepared on behalf of the Fort Pierce Redevelopment Agency (FPRA) and the City of Fort Pierce. WTL+a was assisted in this effort by Retail & Development Strategies LLC of Arlington, VA.

The market study is intended to provide the FPRA and the City of Fort Pierce with economic and real estate market data and an evaluation of redevelopment potentials in the Western Peninsula study area to guide public decisions regarding planning and zoning, land uses and entitlements and possible regulatory and/or other types of incentives designed to enhance redevelopment opportunities in the study area.

The four potential land uses analyzed in the real estate market study included:

- Multi-family residential (for-sale and/or rental)
- Workplace (including both professional office and marine-related industrial)
- Community retail (stores, food & beverage, consumer services, etc.), and
- Visitor-supporting hotel/lodging.

Key Findings

The following summarizes key findings of the demographic and economic profile and real estate market conditions by land use:

Demographic/Economic Characteristics

Fort Pierce

- Between 2010—2024, ESRI Business Analyst, a demographic data and forecasting service, estimates that Fort Pierce gained **7,420 new residents in 3,518 new households (housing units)**, for a 2024 population of 49,492 residents in 19,500+ households. Fort Pierce's share of St. Lucie County's population has *declined* over the past 14 years—decreasing from 15.2% in 2010 to 13.4% in 2024 as a result of significantly higher rates of growth elsewhere in St. Lucie County (such as Port St. Lucie) even as Fort Pierce exhibits positive absolute population/household growth;
- if Fort Pierce continues to *maintain* its 13.4% share suggests a 2035 population of 61,350 residents, reflecting the addition of 11,800+ new residents over the next 10+ years. This has the potential to create **over 4,700+ new households (housing units)** if the City's 2024 average household size (2.51 people per household) remains the same;
- Fort Pierce is a solidly middle-class community, with average annual household incomes of almost $61,400 per year;
- In terms of household spending on consumer goods/retail, **Fort Pierce households spend an average of $14,151 per year** on clothing, entertainment/recreation, electronics, groceries, food & beverage, household furnishings and personal care. By comparison, with higher household incomes households in both St. Lucie County and Martin County spend significantly more--$19,845 and $25,541 per household, respectively;
- In 2021 (latest Census data available), Fort Pierce contained 32,055 "at place" jobs, accounting for 39% of all jobs in St. Lucie County. The City's share of countywide jobs increased from 36.5% in 2015. Between 2012—2021, **Fort Pierce gained 6,098 new jobs, capturing 40% of all job growth in St. Lucie County** during this period; and
- Fort Pierce's current jobs-to-population ratio is 0.54 (i.e., there are 54 jobs for every 100 residents living in Fort Pierce). This ratio is significantly higher than St. Lucie County (0.28) and reflects Fort Pierce's role as the County seat and a business center.

FPRA

- Between 2010—2024, ESRI estimates that the FPRA gained 2,000 new residents in **1,030+ new households** for a 2024 population of **18,900+ residents in 7,250 households** (accounting for

38% of the City's population). Only limited growth is forecast in the FPRA over the next five years;

- FPRA residents have lower incomes than their counterparts citywide, with average annual household incomes of approximately $43,100 per year. By comparison, **Causeway Island residents also have much higher incomes than their counterparts citywide**, with average annual household incomes of $87,500 per year; this is two times *higher* than FPRA households;
- Causeway Island residents are also older than their counterparts citywide—with a median age of 63.5 years versus 40.0 years citywide;
- FPRA households spend $10,459 per year on consumer goods/retail. The higher-income households in the Causeway Island area of the FPRA spend much more—$18,592 per year—on par with the County;
- In 2021 (latest Census data available), the **FPRA contained 11,766 "at place" jobs, which accounted for 37% of all jobs in the City**. Notably, **FPRA's share of citywide jobs has *decreased*—from 47% in 2012 to 37% in 2021**. Dun & Bradstreet estimates that Causeway Island contains an estimated 1,134 jobs (4% of the City) in 110 registered businesses in 2024; and
- With approximately 2,746 residents, the jobs-to-population ratio on Causeway Island is 0.41 (i.e., there are 41 jobs for every 100 residents).

Real Estate Market Conditions: Housing

As detailed in Section 4, WTL +a evaluated real estate market conditions across multiple land uses in St. Lucie County, including Fort Pierce and the Western Peninsula, to understand how recent market trends, current economic conditions, and forecast growth affect opportunities for redevelopment and new investment in the study area and to inform policy decisions regarding future growth.

Fort Pierce

Fort Pierce's housing market reflects *generally* stabilized performance in a municipality with moderate growth (especially as compared to Port St. Lucie)—with solid achieved rents among new, investment-grade multi-family residential properties; increasing values among owner-occupied properties; a *sustained* pace of 131 annual housing permits issued between 2009 and 2023; and moderate lease-up (absorption) activity in new multi-family properties averaging 54 units annually. Recent population and household growth, which has translated into new residential development

(particularly on the western side of Fort Pierce) reinforce the overall relative strength of the City's housing sector.

That said, however, **housing market performance in the FPRA is weaker**. While both owner occupancy tenure and housing values have increased (and are forecast to continue strengthening), the lack of new residential construction is mirrored in the difficulty in identifying relevant comparable/competitive properties to understand potential price points and absorption projections for any new residential development in the FPRA generally and the Western Peninsula study area, in particular.

Between 2009—2023, net absorption of multi-family units in St. Lucie County averaged 297 units per year. With recent delivery of significant new supply, **net absorption jumped to 589 units per year between 2019—2023**. Ongoing net absorption of new units over the next several years will serve as a barometer of the overall health of the County's multi-family rental market as reducing high vacancies in 2023 and 2024 is critical. Other metrics of the housing market are summarized below:

- The number of owner-occupied units increased from 38.9% in 2020 to 44.2% in 2024. Despite this increase, **owner occupancy in the City is well below that of the County**. The number of renter-occupied units has decreased—from 46.6% in 2020 to 43.0% in 2024;
- The average value of owner-occupied housing units in Fort Pierce was $348,159 in 2024. Over the next five years, ESRI Business Analyst forecasts suggest **owner-occupied housing values will increase at a significant compound annual rate of 5.7% per year**—to $459,985;
- In 2022 (latest data available), "true vacancy" citywide was 6.7%—indicating that the City's housing market is near stabilization (considered to be 5% in the real estate industry);
- Between 2009 and 2023, housing starts in the City of Fort Pierce resulted in 1,958 new housing permits, producing an **average annual pace of 131 units per year**. This included 1,484 single-family detached units (99 per year) and 474 multi-family units (32 per year). Fort Pierce accounted for only 5% of St. Lucie County's single-family starts and only 7% of its multi-family units;
- According to CoStar, Inc., new multi-family construction in Fort Pierce over the past 15 years has been limited, with only 385 new units delivered; this has served to keep vacancies low. Correspondingly, **net absorption (defined as the occupancy of a previously vacant unit/space) of multi-family units in Fort Pierce averaged only 32 units per year** between 2009—2023. Low vacancy rates (i.e., the City's rental market is stabilized) suggest pent-up demand driven by ongoing population/household growth.

FPRA

- The FPRA contains almost 38% of the City's total housing stock. The number of owner-occupied units in the FPRA has increased—from 29.7% in 2020 to 32.2% in 2024. Despite this increase, **owner occupancy in the FPRA is well below that of the City and County.** The number of renter-occupied units remained unchanged—from 53.7% in 2020 to 53.4% in 2024;
- The average value of all owner-occupied housing units in the FPRA was $323,609 in 2024. Over the next five years, ESRI Business Analyst forecasts suggest owner-occupied housing values will increase at a significant compound annual rate of 6.4% per year—to $441,692;
- True vacancy in the FPRA was 8.3% in 2020 and increased to 9.1% in 2022, indicating some weaknesses in the redevelopment area's housing stock; and
- Owner occupancy on Causeway Island parallels the FPRA (32%) but is below that of the City (44%). True housing vacancy on Causeway Island/Western Peninsula was reported to be 3.9% in 2022.

Real Estate Market Conditions: Office

Fort Pierce

- CoStar tracks market performance of 2,030,187 sq. ft. of office space in 271 buildings in Fort Pierce, which accounts for 31% of the countywide office market. The City's share declined from 36% in 2009. While Fort Pierce is the County seat, its office inventory is comprised of smaller 'garden' office buildings averaging 7,500 sq. ft. in size;
- Only 42,000 sq. ft. of new office space was built in Fort Pierce between 2009 and 2024;
- Notably, **citywide net office absorption was limited over the past 15 years, averaging only 5,000 sq. ft. per year**. However, **net office absorption in Fort Pierce strengthened slightly over the past five years, averaging almost 15,000 sq. ft. per year** (2019-2023);
- The lack of new office construction has kept office vacancy rates low. In fact, the highest vacancies in the City's office market were in the range of 8% in 2013, 2018 and 2019. Vacancies peaked at 8.4% in 2018. **The City's office market has remained stabilized since 2021** with citywide vacancy levels between 4% and 5%;

FPRA

- CoStar tracks market performance of 1,193,623 sq. ft. of office space in 151 buildings in the FPRA, which accounts for 59% of the City's total office inventory. Only 2,190 sq. ft. of new office space was built in the FPRA over the past 15 years;
- **Net office absorption is limited, averaging only 2,265 sq. ft. per year**. While citywide net office absorption strengthened slightly over the past five years, **net office absorption weakened in the FPRA—to only 877 sq. ft. per year** between 2019 and 2023; and
- Paralleling citywide trends, the lack of new office construction in the FPRA has kept office vacancy rates low, with highest office vacancies of 9.4% during the 2009 national recession. Since 2010, the FPRA's office vacancy rate has averaged 4.5% per year, indicating stabilized market conditions.

Real Estate Market Conditions: Retail

Fort Pierce

- CoStar, Inc. tracks market performance of an estimated 6.18 million sq. ft. of retail space in 692 centers/buildings in Fort Pierce, accounting for 43% of the County's retail supply;
- There were 301,200 sq. ft. of vacant retail space in mid-2024, reflecting a low/stabilized vacancy rate of 4.9%. **Retail conditions in Fort Pierce have remained generally stabilized for much of the past 15 years, with vacancies ranging from 2.8% to 7.6%.** Since 2021, vacancies have consistently ranged from 3% to 5%;
- Using CoStar's estimate of 5.88 million sq. ft. of *occupied* inventory suggests **an extraordinary 118.9 sq. ft. of retail space per capita for each of Fort Pierce's 49,492 residents**. This metric may be higher when considering the amount of locally-owned/" mom & pop" retail space not included in CoStar's data. The national average of retail space per capita is estimated to be 26 sq. ft. based on shopping centers/malls alone. If other retail such as strip development and downtown areas are included, the national ratio increases to 50 sq. ft. per capita. This indicates that Fort Pierce is significantly above the top end of retail space on a per capita basis;
- CoStar data indicates only 380,700 sq. ft. of new retail space was built in Fort Pierce between 2009 and 2024, comprising 24% of the 1.6 million sq. ft. of new retail space built in St. Lucie County;
- With limited new construction and low vacancies, **net annual retail absorption in Fort**

Pierce averaged only 22,000 sq. ft. per year since 2009. **Net absorption strengthened to 53,845 sq. ft. per year between 2019—2023**;

FPRA

- CoStar, Inc. tracks market performance of an estimated 1.20 million sq. ft. of retail space in 233 centers/buildings located in the FPRA, accounting for 20% of the City's retail supply;
- As of mid-2024, there were 110,800 sq. ft. of vacant retail space, reflecting a moderately high vacancy rate of 9.2%. **Retail conditions in the FPRA have consistently exhibited higher vacancy rates than elsewhere in the city over the past 15 years**, with vacancies ranging from a low of 6.8% in 2016 to a high of 10.4% in 2014. Since 2020, vacancies have consistently ranged from 8% to 10%, twice the citywide estimates;
- Using CoStar's estimate of 1.09 million sq. ft. of *occupied* inventory suggests there is 58.1 sq. ft. of retail space per capita for each of FPRA's 18,913 residents. However, the windshield inventory completed by WTL+a/RDS LLC documents a retail inventory of 1,408,230 sq. ft., suggesting an ***over-supply* of retail space based on a more accurate 74.4 sq. ft. of space per capita**;
- CoStar data indicates only 63,700 sq. ft. of new retail space was built in the FPRA between 2009 and 2024. With limited new construction and challenging demand metrics (such as a lack of new residential construction), **net annual retail absorption in the FPRA averaged less than 3,300 sq. ft. per year over the past 15 years**. More recently, this trend has continued with net absorption of only 2,880 sq. ft. of retail space per year between 2019—2023;
- Retail rents in the FPRA over the past five years have ranged from $13 to $16 per sq. ft. In the retail industry, rents typically account for 8% to 12% of annual sales; as such, assuming an average of 10% indicates annual sales of $130 to $160 per sq. ft. WTL+a notes that **current sales performance of retail businesses located in the FPRA is *not* investment-grade, which the industry considers to be in range of $250 to $300 per sq. ft. or higher** (as in the case of Food Service). It also indicates that some portion of existing space may be less marketable due to building conditions, outmoded retail store sizes, lack of reinvestment by property owners or changing market characteristics, among other reasons.

Real Estate Market Conditions: Hotel/Lodging

To understand hotel market performance and opportunities for new hotel development in the Western Peninsula study area, WTL+a evaluated hotel performance data from STR Global. This is critical to understand market conditions given two proposals for new hotels that could potentially add more than 300 new hotel rooms in two locations proximate to the Western Peninsula study area.

Fort Pierce

- There are 1,794 hotel rooms in 61 properties in Fort Pierce oriented primarily to limited-service/economy levels. Only two new properties (with 190 rooms) were built in the past 15 years—Home2 Suites and Holiday Inn Express & Suites;
- Since 2009, **average annual occupancies increased by 40%, from 41.9% in 2009 to 58.3% in mid-2024. Citywide occupancies peaked at 67.8% in 2017**. During the 2020 pandemic, occupancies dropped to 52.1% but rebounded in 2021—2022 before declining again to 60.5% in 2023. Occupancies in this range fall *below* the capital markets' thresholds (67% to 72%) for financing new hotel development;

FPRA

- There are 256 hotel rooms in six properties in the FPRA oriented primarily to limited-service/economy levels and, in the case of properties on Causeway Island, tourists. **No new hotels have been built in the FPRA over the past 15 years**;
- Since 2009, **average annual occupancies increased by 53%—from 43.2% in 2009 to 64.9% in mid-2024. Occupancies peaked at 71.3% in 2022**. During the 2020 pandemic, occupancies mirrored the citywide average (52.4%) but rebounded in 2021—2022 before declining again to 65.6% in 2023; and
- According to information shared during the stakeholder interviews (Section 2), there are two hotels proposed for two different locations in the FPRA. The first includes a 140+ room business-class property proposed as part of the King's Landing redevelopment project in Downtown Fort Pierce and the second comprises as many as two flags (operators) with a total of 175 rooms for a waterfront parcel on Seaway Drive at the eastern end of Causeway Island.

Development Potentials

As detailed in Section 5, WTL+a evaluated real estate market/redevelopment potentials to guide the Western Peninsula Master Plan based on the demographic/economic profile and real estate market conditions. Development potentials are illustrated in Table 1 and summarized, by land use, below:

Market-rate Housing

- If the City's historic *pace* of population growth (2010—2024) continues, it would yield almost **6,100 new residents in 2,400 to 2,500 new households** (i.e., housing units) by 2033 (up to 250 units annually), assuming average household size ranging from 2.43 to 2.51;
- The analysis **allocates market share to future residential projects** known as of the study date (defined as either under construction, approved or proposed) and identified by various public and private sources, to determine the number of "unallocated" units that could be available to accommodate future population/household growth and captured as part of new residential development in the study area. Known future residential projects are assumed to be built, and include:
    - King's Landing—106 condominium units, and
    - Seaway Drive mixed-use—103 condominium units;
- After accommodating demand to known approved/proposed projects, these assumptions yield citywide demand for **800 to 840 "unallocated" market supportable multi-family units** for any other future residential project in Fort Pierce over the next 10 years. If priority/catalyst parcels (i.e., Causeway Cove Marina) in the study area are able to capture between 20% and 30% of unallocated units, this would yield a **market-supportable residential program ranging from 160 to 250 units;** and
- It may be possible that demand for new multi-family housing could be greater if 1) household size continues to decline, and 2) the proportion of multi-family units (currently 41.8% of the City's total housing stock) increases over time.

Table 1: Summary of Development Potentials—Western Peninsula Master Plan

Land Use	Gross Demand	Notes
Market-rate Housing (Units)	175 to 250	Clarify phasing, site capacity, allowable densities & building heights for multi-family units (under current zoning, up to 138 units are allowed on 17.25 upland acres). Monitor lease-up/absorption of new MF projects delivered in 2023-2024
Professional Office (SF)	1,200 to 1,500	Market support for limited professional services generated by Island households. Lack of nearby demand generators (e.g., hospital, highway interchange) & ongoing impacts in the office industry (e.g., Work-From-Home) expected to limit market potentials. Provide as ancillary/supporting use to primary uses of MF/retail/food & beverage
Hotel/Lodging (Rooms)	Market potentials contingent on outcome of proposed competitive projects in other locations	Performance metrics suggest market support for up to 80 rooms. Depending on the operator/flag, a larger hotel *may* be possible contingent on delivery of up to 3 other hotels proposed in Fort Pierce
Retail & Food Services (SF)		
- General Retail	2,500 to 3,500	Incremental demand generated by future population growth, new on-site residents & visitors to St. Lucie County/Causeway Island. Contingent on addition of new hotel rooms that strengthen Causeway Island/downtown Fort Pierce as a visitor destination
- Food & Beverage	17,500 to 20,000	Unmet opportunities for new food & beverage. Careful site planning to maximize roadway visibility & water views, pedestrian access to adjacent demand generators (e.g., beach). Provide sufficient parking capacity
- Consumer Services	Included in General Retail above	Limited market opportunity given nearby limited population/household densities

Source: WTL+a, October 2024.

Multi-tenant Office

The commercial office industry across the U.S. remains in pandemic-induced uncertainty. In addition, impacts on key metrics (such as occupancies, annual net absorption, etc.), increasing interest rates and construction costs limiting demand for new office construction and fluctuating policies related to work- from-home implemented by small and large businesses across the country have combined to produce significant challenges in the office market across the country.

While positive job growth in the three counties comprising Workforce Region #20 over the next eight years may be expected to create solid demand for new office space for professional, medical and business services tenants (with net demand estimated at 447,200 sq. ft. in St. Lucie County), continued caution regarding office potentials in smaller/secondary submarkets like St. Lucie County is advised.

- Today, Fort Pierce has 26,800+ at-place jobs, accounting for almost 29% of total employment in St. Lucie County. If that share is maintained in the future, this could yield almost 2,200 new jobs in Fort Pierce by 2031. Presuming the City's share of office employees is also 37% of total employment, **future growth in office-using jobs translates into *gross* demand for roughly 162,500 sq. ft. of office space in Fort Pierce** over the next eight years;
- Some portion of the City's existing 93,200 sq. ft. of vacant office space would need to be leased before new office space could be built. WTL+a assumes that 10% (9,260 sq. ft.) of the City's vacant office inventory is leased before financing is provided for new construction, which would reduce vacant inventory to approximately 4.1% from current levels (i.e., stabilized). This yields ***net* demand for approximately 153,200 sq. ft. of office space citywide by 2031;**
- The FPRA comprises 59% of the City's office inventory due to the presence of both government/public administrative and supporting private professional services jobs. If the FPRA maintains this share, this yields net demand for 90,100 sq. ft. of office space by 2031;
- There are only 17,100 sq. ft. of office space located in the Western Peninsula/Causeway Island, comprising a small 1.4% share of the FPRA office inventory. If the study area's share is maintained, this could potentially yield **very limited demand for less than 2,000 sq. ft. of new office space by 2031**. Absent an end user to anchor a commercial building, this suggests office use would be a tertiary/minor amenity in a commercial/mixed-use structure.

General Retail

There are several potential consumer segments generating retail sales. These include **existing residents of Fort Pierce and other area residents** based on current consumer spending patterns of existing households plus potential incremental resident-based sales attracted by new retail uses; **future on-site households in any new on-site housing** based on the assumption that future residents will have similar spending patterns as current Fort Pierce (Causeway Island) residents and will benefit from enhanced proximity to retail uses in new on-site housing; **office/other employees working downtown** based on their proximity to the Western Peninsula as well as assumptions pertaining to average annual spending; and **drive-through visitors and overnight tourists** based on retail spending generated by these consumers in St. Lucie County.

Based on estimated total spending potentials for new City and on-site residents, visitors and nearby daytime employees, WTL+a estimated spending which could be 'captured' as part of new mixed-use development in the Western Peninsula study area (and specifically on the Causeway Cove Marina site) to understand total supportable space by retail category. Annual spending forecasts were divided by average sales productivity levels (ranging from $250 to $300 per sq. ft.) to determine the amount of supportable retail space, by consumer segment.

WTL+a/RDS LLC note that assumptions in this analysis regarding overall sales performance tend to be more conservative to avoid overestimating market-supportable retail potentials, particularly in 'untested' locations for new mixed-use development such as the Western Peninsula. This would include, for example, the unknown number of Daytrippers to Causeway Island, which would be included in a small additional increment known as "Inflow." The analysis indicates that supportable (i.e., investment-justified) retail space for each consumer segment yields an **estimated retail program in the range of 20,000 to 23,500 sq. ft.**

Hotel/Lodging

Demand for hotel/motel rooms in any location is typically driven by specific market segments, including corporate business, leisure/social, interstate pass-by traffic, tourism and visitors to specific venues or events. **The capital markets typically seek *sustained* annual occupancies between 65% and 72% before financing new hotel construction.**

Several key metrics form the basis of demand for new hotel rooms, including business expansion generated by commercial/business recruitment and retention generating job growth in communities along the I-95 corridor; continued growth in South Florida's visitor/tourism markets; and focused economic development initiatives dedicated to support business retention and recruitment in Fort

Pierce.

- There is at least one known/approved hotel project in the FPRA; King's Landing will be a mixed-use project with residential, retail and lodging. According to the developer, negotiations are underway to develop a 140-room Marriott Autograph Collection, which will be a full-service hotel. No information is available on anticipated delivery;
- In addition, one other known project at the time of the study is a proposed resort hotel in a mixed-use project planned for a site on the eastern end of Seaway Drive. According to the developer, the proposed concept includes up to 175 rooms with potentially two flags/operators; a preliminary application has been submitted to the City of Fort Pierce for review;
- The analysis assumes that both projects are built and deliver approximately 315 new hotel rooms in this area of Fort Pierce; and
- The demand analysis suggests there is **sufficient demand/investment-level performance necessary to support *up to* 380 new hotel rooms in Fort Pierce over the next 10 years if historic patterns of occupancy growth continue.** This finding likely underpins the proposed development of up to three new hotels with 315 keys (rooms), resulting in market opportunities for an additional **65 to 70 "unallocated" rooms over the forecast period**.

Implementation Issues

As detailed in Section 6 of this report, the conceptual master plan for the Western Peninsula was created by TCRPC to address planning, legal/title and market-related conditions and opportunities in the study area that were not necessarily reflected in previous studies. Moreover, the plan considers how to accelerate implementation with the pending relocation of the City's wastewater treatment plant to a new (inland) site in the western part of Fort Pierce. The visual prominence of this catalyst site as well as the adjacent Causeway Cove Marina site (privately owned) offer strong opportunities to increase densities and values and generate net new ad valorem/property tax revenues for the City significantly greater than today's uses. However, there are several complexities related to redevelopment planning for these two sites that will require special review and negotiation to implement the recommendations identified in the TCRPC master plan.

While these parcels are not large, there are three owners (St. Lucie County; the City of Fort Pierce based on a restricted use agreement when transferred from the State of Florida); and a private landowner/investor from Palm Beach. Each ownership entity has differing economic and financial objectives and commitments that will affect how each of these parcels can be redeveloped and a coherent waterfront district can be created. There will also be multiple reviews and approvals

required before redevelopment can commence. These reviews and approvals, along with final confirmation that there are no unidentified environmental and/or Coastal Zone Management issues to be addressed—will take at least one-and-a-half to two years to complete before site preparation can be initiated. Implementing elements of the proposed master plan (or a version of it) will not be immediate. Depending upon administrative and regulatory capacity, funding, and availability of appropriate incentives/policies to encourage redevelopment, development phasing of each parcel may be different as well. **A key element of this plan is the requirement that the wastewater treatment plant parcel transferred to the City of Fort Pierce from the State of Florida must remain in "public use,"** or would otherwise revert back to the State of Florida; the TCRPC master plan meets this requirement.

In addition, the Western Peninsula parcels fall within both the Fort Pierce Redevelopment Authority (CRA) redevelopment district and are governed by restrictions specified in the South Beach Overlay District, which limits building heights and land uses. South Beach Overlay District requirements will need to be revised to allow for different building heights and densities and to accommodate a new hotel as identified in the market study to be located as part of a mixed-use development on the Causeway Cove Marina site. Changes to the marina, existing bulkheads and boat accessibility, accommodation of rising sea levels and storm-related surge levels will also require Federal and state approvals by Coastal Zone Management and other regulatory entities. Recent staff changes in the FPRA and potential changes in future administrative policies will also affect how the Causeway Cove Marina site is redeveloped.

Like most smaller Florida cities, many municipal policies and financial incentives are focused on industry retention and recruitment, and job creation in approved Target Industries such as aviation/aeronautics, biomedical research, boat building and other special manufacturing and research. Because of the study area's visual prominence, inherent potential redevelopment value, water access and public/private ownerships, it is unlikely that City-related policy and financial incentives will apply to the redevelopment plan/implementation program.

At the state level, **Florida's 2023 Live/Local Act has created multiple incentives focused on the creation of affordable housing across the state**. Florida cities and counties are now required to identify, catalogue and publicize publicly-owned land to strengthen the supply of land available for redevelopment for affordable housing, whether as stand-alone or as part of larger residential development projects. Affordable housing incentives through the Live/Local Act are structured to address a range of area median income (AMI) levels, with different housing programs focused on mid-, low- and very low-household incomes. The Multi-family Mid-Market Certification program

targets housing needs for middle-income households, while other programs such as SAIL and SHIP are more focused on creating housing for qualified low- and very low-income residents. The Hometown Heroes program supports veterans and first responders who are priced out of the ability to purchase in many communities. Developers can also receive reduced property appraisals, reduced property taxes and sales tax refunds for construction materials used to build affordable housing units. The City of Fort Pierce can also provide expedited review and approvals processes for proposed projects.

Finally, because the timetable for implementation is unknown at this time, the following is also possible:

- Current incentive programs may change or may be oversubscribed at the state level (and therefore not available), and
- Local city and county funding for outdoor recreational facilities (such as those identified in the master plan), facilities maintenance, infrastructure and other traditionally "public" costs may or may not be available. Moreover, new programs may be created over the next several years that may redirect or change incentive and funding programs in existence today.

From the perspective of competing redevelopment sites, recent changes in ownership and commitments to land uses at the King's Landing site (located in Downtown Fort Pierce) as well as the proposed development of a resort hotel complex at the eastern end of Seaway Drive could also affect the timing and financial feasibility of hotel development on the Causeway Cove Marina site. Both of these potential projects will necessitate modifying the South Beach Overlay District requirements. While there is demonstrated market support for residential, retail and lodging uses on the Causeway Cove Marina site, gaining agreement and funding approvals to implement recommendations as outlined in the master plan will take considerable time before specific elements can be resolved and fully implemented.

2 Stakeholder Interview Summary

As part of the real estate market analysis being prepared for the Fort Pierce Western Peninsula Master Plan, in September 2024 WTL+a participated in a series of interviews of selected stakeholders with staff from Treasure Coast Regional Planning Council (TCRPC). These virtual interviews were conducted as part of due diligence and research for the market study and covered a range of topics focused on business and redevelopment issues and opportunities; zoning and entitlements/regulatory issues; demographic characteristics and trends; visitor trends; and real estate/economic market conditions and trends. Interviews were conducted with a cross-section of the following:

- Commercial developers
- Commercial and residential brokers
- Visitor/tourism specialists
- Residents/business owners

A summary of key issues raised during these interviews is presented below. To ensure the proprietary nature of these interviews, WTL+a notes that specific comments/observations are not attributed to specific individuals.

City's Locational & Physical Advantages

There is a collective sense among stakeholders that Fort Pierce has a range of physical and locational characteristics and natural resources that serve as positive attributes. These include:

- Waterfront views/vistas from Downtown provide 'value add'
- Deep water, presence of Inlet are key advantages for boat/vessel navigation, necessary to attract marine-related industries such as Derektor and provide for business expansion related to the Port of Fort Pierce
- Overall quality of water provides opportunities for wide range of recreational activities
- Direct interchanges with I-95 and Florida Turnpike allow easy regional access
- Availability of developable land and opportunities for annexation are fueling westward expansion and growth in both residential and (particularly) industrial uses

- Public access to waterfront and beaches from multiple locations (e.g., Downtown, Jetty Park, Causeway Island beaches, etc.) is excellent
- The "bones of Downtown," street layout, walkability and selected historic buildings are tremendous assets
- There was overwhelming agreement in the value of relocating the wastewater treatment plant from the Western Peninsula to the western side of the City
- Buildout/lack of readily developable land in jurisdictions to the south of Fort Pierce (e.g., Palm Beach County, Martin County) should benefit the City in the long-term; the City is "in the path of development"

Lack of Clarity in Land Development Regulations

- There are strong perceptions that City LDRs and entitlement/zoning policies lack clarity as "the goal post keeps moving." This is magnified by the lack of progress across multiple projects announced with great fanfare (e.g., Seaplane Terminal, Fisherman's Wharf, King's Landing, Surf Park, Brightline, etc.)
- Inconsistencies in regulations such as allowable building heights and a lack of understanding amongst the public and City officials of the positive impacts to the City's tax base that could be generated by allowing taller buildings in selected locations, as the "amenity value of height translates into stronger financials"
- The City needs to maximize its positive locational and physical characteristics and ensure consistency in development policies—"as [land] values go up the mil rate goes down"
- Strong uncertainties (and repeated examples of) the lack of clear title to parcels, reverter clauses and permitting that combine to exacerbate the challenges around development in Fort Pierce
- Collective agreement that including title search, boundary surveys to clarify presence of easements and conducting a real estate market study as part of the Western Peninsula Master Plan were appropriate and will serve to guide public (and private) expectations
- The City "does not think strategically;" lacks a clear identity and pride in its architecture and is sometimes perceived as a "forgotten step-child." It is important to forge a civic identity
- City has the "organizational capacity of 1984 and not 2024"

Market Potentials

- The lack of new development in Fort Pierce—particularly in Downtown and along the waterfront—magnifies the difficulties of identifying appropriate project comparables to glean an understanding of market potentials for specific land uses
- In terms of "workplace" real estate opportunities, demand for office is very limited and the tenant mix is typically small owner-user businesses. It is important to "solidify the vendor/supplier base" for marine industries anchors such as Derektor. For retail, lack of "rooftops" (housing) in Downtown Fort Pierce will limit opportunities to expand retail/restaurants
- Market and economic/financial risks to develop in Fort Pierce are greater because of real (or perceived) challenges, and lack of clarity in development regulations
- Low value uses (e.g., car dealerships, auto-related services, storage facilities, car repair, etc.) should not be allowed in Downtown Fort Pierce but also illustrate the lack of demand for higher value uses
- Institutional/investment-grade development of multi-family housing in Downtown Fort Pierce is too risky today, but adding significant amounts of new downtown housing is critical
- Expansion of the City's tax base is occurring through annexation on the City's western edge and not through downtown redevelopment
- Comments regarding opportunities for hotel development are mixed; some noted Downtown Fort Pierce is not a proven market for new hotel development while others noted the advantages of natural/physical assets would benefit a business/luxury class flag. Impacts generated by Daytrippers on the County's visitor market are limited. Benefits of a hotel on downtown business climate, activity will be important
- Importance of maintaining character and identity while supporting new growth in various uses

3 Demographic & Economic Profile



The following evaluates those indices that drive fundamental market demand for various land uses to inform redevelopment potentials in the Fort Pierce Western Peninsula study area. Accordingly, the profile is focused on population and household growth; employment trends and forecasts; household incomes and annual retail spending power; current business mix; and other economic indicators based on available data that form the basis of evaluating overall redevelopment/market potentials on key catalyst sites as detailed in Section 4.

This profile and analysis are based on data from various secondary public and private sources, including U.S. Census Bureau; University of Florida Bureau of Economic & Business Research; City of Fort Pierce and St. Lucie County; ESRI Business Analyst; Claritas, Inc.; Dun & Bradstreet, Inc.; and other sources. BEBR produces Florida's official state/local population estimates and projections, which are used for distributing state revenue-sharing funds to cities and counties, and for budgeting, planning and policy analysis by state/local agencies, businesses, researchers, media and the public.

Demographic Trends & Forecasts

WTL+a evaluated historic population growth patterns and forecasts in St. Lucie County, both the cities of Fort Pierce and Port St. Lucie and adjacent jurisdictions such as Martin County using the sources noted above. Key findings are summarized below, with data illustrated in Table 2 through Table 18 and in the Appendix.

St. Lucie County

- St. Lucie County's population increased—from 277,260 residents in 2010 to **369,420 residents in 2024**, reflecting **significant population growth exceeding 92,100 new residents over the past 14 years** and a sustained annual growth rate of 2.07% per year between 2010—2024;

Table 2: Demographic Characteristics—St. Lucie County, 2010—2029

							Change: 2024-2029	
	2010	2020	2024	% Dist.	2029	% Dist.	No.	CAGR %
Demographic Profile								
Population	277,260	329,226	369,421		406,545		**37,124**	**1.93%**
Households	108,309	128,997	143,977		157,675		**13,698**	**1.83%**
Avg. HH Size	2.53	2.53	2.55		2.56			
Median Age	42.4	45.9	46.5		47.3			
Race								
White	198,818	192,202	205,245	56%	216,955	53%	11,710	1.12%
Black	53,036	66,407	78,167	21%	87,822	22%	9,655	2.36%
American Indian	1,123	1,398	1,671	0%	1,859	0%	188	2.16%
Asian	4,332	5,818	6,978	2%	8,294	2%	1,316	3.52%
Pacific Islander	161	185	236	0%	275	0%	39	3.11%
Other	12,508	22,160	26,881	7%	31,590	8%	4,709	3.28%
Two or More Races	7,282	41,056	50,243	14%	59,750	15%	9,507	3.53%
Total:	**277,260**	**329,226**	**369,421**		**406,545**		**37,124**	
Hispanic *(1)*	45,964	66,320	82,101	22%	97,785	24%	15,684	3.56%
Age Distribution								
0-14	51,067	53,650	56,632	15%	58,973	15%	2,341	0.81%
15-24	32,275	35,979	40,242	11%	41,179	10%	937	0.46%
25-34	30,087	35,416	39,815	11%	46,081	11%	6,266	2.97%
35-44	34,556	36,104	41,991	11%	46,569	11%	4,578	2.09%
45-54	39,169	39,582	42,165	11%	45,193	11%	3,028	1.40%
55-64	34,840	48,840	51,630	14%	51,650	13%	20	0.01%
65-74	29,329	45,477	52,953	14%	60,463	15%	7,510	2.69%
75+	25,937	34,178	43,993	12%	56,437	14%	12,444	5.11%
Income Profile								
Households by Income								
<$15,000			9.8%		8.0%			
$15,000 - $24,999			6.8%		4.9%			
$25,000 - $34,999			9.5%		7.5%			
$35,000 - $49,999			11.0%		9.1%			
$50,000 - $74,999			15.9%		15.0%			
$75,000 - $99,999			14.5%		15.0%			
$100,000 - $149,999			19.0%		22.3%			
$150,000 - $199,999			8.1%		11.2%			
$200,000+			5.5%		6.8%			
Median HH Income			$ 68,999		$ 82,321			**3.59%**
Average HH Income			$ 89,338		$ 105,367			**3.36%**
Education Profile								
Years of Education-Population 25 Years & Older (2022 American Community Survey/ACS)								
Less than 9th Grade			4.0%					
9th-12th Grade, No Diploma			6.2%					
High School Graduate (Includes Equivalency)			30.4%					
Some College, No Degree			21.2%					
Associate Degree			11.6%					
Bachelor's Degree			16.9%					
Graduate/Professional Degree			9.7%					

(1) Persons of Hispanic origin are a subset of other race categories; therefore, totals do not add.

Years of Education, St. Lucie ... - Census Bureau Tables

Source: ESRI Business Analyst; American Community Survey; WTL +a, July 2024.

- According to the U.S. Census, St. Lucie County's population increased at a compound annual rate of 1.73% per year **between 2010—2020, which equates to an additional 5,200 new residents annually**. By comparison, over the past four years growth has jumped at a compound annual rate of 2.92% per year **between 2020—2024, which equates to an increase of more than 10,000 new residents annually**;
- As illustrated in Table 3, the University of Florida-Bureau of Economic & Business Research (BEBR) prepares official population forecasts for all 67 counties across the state in three scenarios (Low, Medium, High). Its Medium Growth Scenario suggests that St. Lucie County's rate of growth will moderate from its historic long-term trends—with a projected population of 456,800 by 2035, reflecting an increase of **almost 88,200 new residents over the next 12 years** based on a compound annual growth rate of 1.8% per year; and
- BEBR prepares population forecasts only at the county level and not for municipalities. Table 3 illustrates future population growth through 2035 for the County's incorporated municipalities if each jurisdiction's share of the County's 2023 population is maintained. For example, ***if Fort Pierce continues to maintain its 13.4% share*** **would suggest a 2035 population of 61,350 residents**, reflecting the addition of 11,800+ new residents. This has the potential to create over 4,700+ new households (housing units) if the City's 2024 average household size (2.51 people per household) remains the same. By contrast, the City of Port St. Lucie could gain more than 57,300 residents by 2035 if its 65.0% share is maintained.

Additional demographic characteristics for St. Lucie County are illustrated in the previous table.

Table 3: Population Trends & Forecasts—St. Lucie County, 2000—2035

	2000	% of County	2010	% of County	2020	% of County	1-Apr 2023	% of County	Change: 2000-2023 Amount	Change: 2000-2023 CAGR *(2)*	*Forecasts (3)* 2025	2030	2035	Change: 2023-2035 Amount	Change: 2023-2035 CAGR *(2)*
St. Lucie County	**192,695**		**277,260**		**329,226**		**368,628**		**175,933**	**2.9%**	**385,400**	**423,900**	**456,800**	**88,172**	**1.8%**
Fort Pierce	**40,006**	**20.8%**	**42,070**	**15.2%**	47,297	**14.4%**	49,508	**13.4%**	**9,502**	**0.9%**	**51,761**	**56,931**	**61,350**	**11,842**	
Port St. Lucie	90,170	46.8%	164,463	59.3%	204,851	62.2%	239,653	**65.0%**	149,483	4.3%	250,557	275,587	296,976	57,323	
St. Lucie Village	609	0.3%	590	0.2%	613	0.2%	621	**0.2%**	12	0.1%	649	714	770	149	
Unincorporated	61,910	32.1%	70,137	25.3%	76,465	23.2%	78,846	**21.4%**	16,936	1.1%	82,433	90,668	97,705	18,859	

(1) Based on the 2025-2050 Low-Medium-High Population Forecasts prepared by BEBR. Analysis uses the Moderate Growth Scenario.

(2) CAGR=Compound Annual Growth Rate.

(3) Municipal population forecasts for 2025-2035 assume that each municipality (and the unincorporated areas) in St. Lucie County maintains its 2023 share of each county's population.

https://www.bebr.ufl.edu/population

Source: U.S. Census Bureau; University of Florida, Bureau of Economic & Business Research (BEBR); ESRI Business Analyst; WTL+a, September 2024.

City of Fort Pierce

Specific demographic characteristics, including short-term population forecasts, are illustrated in Table 4 and summarized in detail below:

- In 2024, ESRI Business Analyst estimated that Fort Pierce contained 49,492 residents in 19,500+ households. This was on par with the official 2023 (April 1st) state estimate of 49,508 residents;
- Between 2010—2024, ESRI estimates that **Fort Pierce gained 7,420 new residents in 3,518 new households**, equating to an average annual growth rate of 1.17% per year. (Notably, the City's annual growth rate averaged 1.20% per year between 2010—2020 but decreased slightly to 1.08% per year between 2020—2024);
- Fort Pierce's share of St. Lucie County's population has declined over the past 14 years—decreasing from 15.2% in 2010 to 13.4% in 2024. Over the next five years, ESRI forecasts suggest the city's share of St. Lucie County's population will decline further—in the range of 12.4% by 2029. This is the result of significantly higher rates of growth in Port St. Lucie even as Fort Pierce exhibits positive absolute population/household growth;
- Fort Pierce's population is 38% Black, 37% White, 26% Hispanic (can be two or more races) and 1% Asian/Pacific Islander;
- In 2024, residents had a median age of 40.0 years (up from 35.8 years in 2010 and 38.8 years in 2020); this is forecast to increase slightly to 41.1 years by 2029. By comparison, St. Lucie County's median age is older—46.5 with a nominal increase to 47.3 years over the next five years;
- Fort Pierce is a solidly middle-class community, with average annual household incomes of almost $61,400 per year. Approximately 17% of Fort Pierce households have annual incomes greater than $100,000 per year;

Table 4: Demographic Trends & Forecasts—City of Fort Pierce, 2010—2029

							Change: 2024-2029	
	2010	2020	2024	% Dist.	2029	% Dist.	No.	CAGR %
Demographic Profile								
Population	42,070	47,417	49,492		50,501		**1,009**	**0.40%**
As % of St. Lucie County	*15.2%*	*14.4%*	*13.4%*		*12.4%*			
Households	16,019	18,663	19,537		19,894		**357**	**0.36%**
Avg. HH Size	2.59	2.52	2.51		2.52			
Median Age	35.8	38.8	40.0		41.1			
Race								
White	19,103	18,084	18,426	37%	18,066	36%	(360)	-0.39%
Black	17,175	18,260	18,911	38%	19,403	38%	492	0.52%
American Indian	253	297	326	1%	366	1%	40	2.34%
Asian	359	489	532	1%	561	1%	29	1.07%
Pacific Islander	23	19	23	0%	22	0%	(1)	-0.89%
Other	4,010	4,882	5,334	11%	5,785	11%	451	1.64%
Two or More Races	1,147	5,386	5,940	12%	6,298	12%	358	1.18%
Total:	**42,070**	**47,417**	**49,492**		**50,501**		**1,009**	
Hispanic *(1)*	9,104	11,629	12,863	26%	13,894	28%	1,031	1.55%
Age Distribution								
0-14	9,163	9,656	9,343	19%	8,982	18%	(361)	-0.78%
15-24	6,153	5,950	6,282	13%	6,290	12%	8	0.03%
25-34	5,360	6,016	6,193	13%	6,419	13%	226	0.72%
35-44	4,837	5,313	5,789	12%	5,865	12%	76	0.26%
45-54	5,568	5,270	5,402	11%	5,447	11%	45	0.17%
55-64	4,594	6,408	6,520	13%	5,983	12%	(537)	-1.70%
65-74	3,260	5,141	5,783	12%	6,362	13%	579	1.93%
75+	3,135	3,663	4,180	8%	5,153	10%	973	4.27%
Income Profile								
Households by Income								
<$15,000			19.4%		17.5%			
$15,000 - $24,999			9.5%		7.8%			
$25,000 - $34,999			14.6%		13.0%			
$35,000 - $49,999			13.4%		12.7%			
$50,000 - $74,999			15.5%		15.5%			
$75,000 - $99,999			10.3%		11.3%			
$100,000 - $149,999			10.4%		12.8%			
$150,000 - $199,999			4.9%		7.0%			
$200,000+			2.0%		2.4%			
Median HH Income			$ 41,060		$ 48,359			**3.33%**
Average HH Income			$ 61,379		$ 71,174			**3.01%**
Education Profile								
Years of Education-Population 25 Years & Older (2022 American Community Survey/ACS)								
Less than 9th Grade			8.0%					
9th-12th Grade, No Diploma			13.1%					
High School Graduate (Includes Equivalency)			30.7%					
Some College, No Degree			19.3%					
Associate Degree			8.7%					
Bachelor's Degree			11.8%					
Graduate/Professional Degree			8.3%					

(1) Persons of Hispanic origin are a subset of other race categories; therefore, totals do not add.

Years of Education, Fort ... - Census Bureau Tables

Source: ESRI Business Analyst; American Community Survey; WTL +a, July 2024.

- Average household incomes are forecast to increase by 3.0% per year over the next five years, rising to $71,174 by 2029. The City's average household income is forecast to remain below St. Lucie County, where average household incomes are forecast to rise to $105,400 by 2029. Notably, the largest gains in Fort Pierce's household incomes are forecast to occur in the $100,000-$149,999 and $150,000-$199,999 categories, with declines in income levels below $50,000 over the next five years. This bodes well for the city's economy, particularly for consumer retail spending;
- Notably, ESRI's five-year population forecast suggests that Fort Pierce's population will increase slightly between 2024 and 2029—with **1,000 new residents in 350+ new households**. ESRI's forecasts further suggest that population will shift in several age cohorts over the next five years:
- Minor *declines* are anticipated among those ages 0—14 and 55—64. This suggests that empty nesters, i.e., those in their peak earning years and pre-retirees, may not be the dominant source of market support for new housing on the Western Peninsula;
- Moderate to sizable *increases* in other age cohorts—from teenagers/college students/young adults entering the labor force to move-up buyers (35—44), retirees and the elderly (over age 65)—consistent with an aging population throughout Florida and the U.S.; and
- This could translate into opportunities for specific types of housing, such as **entry-level rental and for-sale housing (25-34 and 35—44), condominium or high- quality rental apartments or flats marketed to move-up buyers**, and age-restricted and independent living/continuing care units for those over the age of 65.

Fort Pierce Redevelopment Area

Specific demographic characteristics of the Fort Pierce Redevelopment Area (FPRA) are illustrated in Table 5 and summarized in detail below:

- In 2024, ESRI Business Analyst estimated that within the boundaries of the FPRA include 18,900+ residents in 7,250 households. Based on this estimate, the FPRA accounts for approximately 38% of the city's population. This share has declined since 2010, when the FPRA accounted for approximately 40% of the city's population, and is the result of continued new growth outside of the FPRA on the western side of Fort Pierce;
- **Between 2010—2024, ESRI estimates that the FPRA gained 2,000 new residents in 1,030+ new households**, equating to an average annual growth rate of 0.80% per year. Notably, this rate is below that of the city, which averaged 1.17% per year between 2010—2024;

- The FPRA's population is 58% Black, 25% White, and 17% Hispanic (can be two or more races);
- In 2024, residents had a median age of 39.5 years (up from 36.3 years in 2010 and 38.6 years in 2020); this is forecast to increase slightly to 40.7 years by 2029. Median age of FPRA residents parallels that of residents citywide; and
- FPRA residents have lower incomes than their counterparts citywide, with average annual household incomes of approximately $43,100 per year, or 73% of the citywide average. Only 9.5% of FPRA households have annual incomes greater than $100,000 per year.

Figure 1: Fort Pierce Redevelopment Area Boundaries

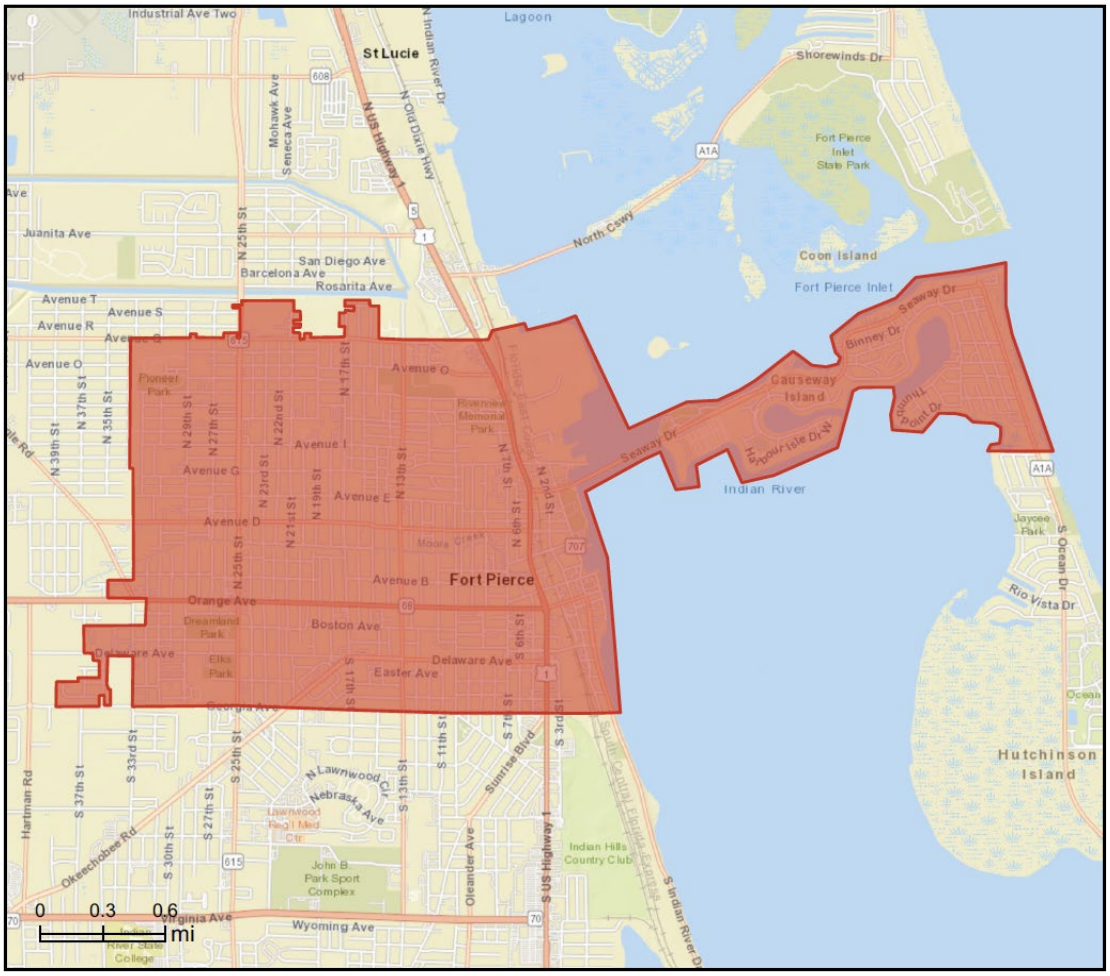


Table 5: Demographic Trends & Forecasts—Fort Pierce Redev't Area, 2010—2029

	2010	2020	2024	% Dist.	2029	% Dist.	Change: 2024-2029 No.	Change: 2024-2029 CAGR %
Demographic Profile								
Population	16,912	18,678	18,913		19,223		**310**	**0.33%**
As % of City of Fort Pierce	*40.2%*	*39.4%*	*38.2%*		*38.1%*			
Households	6,219	7,156	7,256		7,354		**98**	**0.27%**
Avg. HH Size	2.65	2.56	2.56		2.57			
Median Age	36.3	38.6	39.5		40.7			
Race								
White	4,720	4,989	4,715	25%	4,575	24%	(140)	-0.60%
Black	10,365	10,641	10,999	58%	11,241	58%	242	0.44%
American Indian	86	98	103	1%	107	1%	4	0.76%
Asian	74	65	67	0%	70	0%	3	0.88%
Pacific Islander	9	8	8	0%	9	0%	1	2.38%
Other	1,253	1,453	1,532	8%	1,636	9%	104	1.32%
Two or More Races	405	1,423	1,489	8%	1,584	8%	95	1.24%
Total:	**16,912**	**18,677**	**18,913**		**19,222**		**309**	
Hispanic *(1)*	2,676	3,100	3,300	17%	3,529	18%	229	1.35%
Age Distribution								
0-14	3,755	4,186	4,016	21%	3,847	20%	(169)	-0.86%
15-24	2,450	2,110	2,270	12%	2,433	13%	163	1.40%
25-34	2,014	2,294	2,168	11%	2,135	11%	(33)	-0.31%
35-44	1,880	2,006	2,199	12%	2,168	11%	(31)	-0.28%
45-54	2,402	1,977	1,947	10%	2,038	11%	91	0.92%
55-64	1,978	2,713	2,607	14%	2,343	12%	(264)	-2.11%
65-74	1,336	2,013	2,233	12%	2,466	13%	233	2.00%
75+	1,099	1,378	1,473	8%	1,794	9%	321	4.02%
Income Profile								
Households by Income								
<$15,000			30.7%		29.1%			
$15,000 - $24,999			13.0%		11.2%			
$25,000 - $34,999			16.8%		16.0%			
$35,000 - $49,999			12.9%		13.2%			
$50,000 - $74,999			11.1%		11.7%			
$75,000 - $99,999			6.0%		6.3%			
$100,000 - $149,999			4.4%		5.5%			
$150,000 - $199,999			3.9%		5.6%			
$200,000+			1.2%		1.4%			
Median HH Income			$ 27,979		$ 30,238			**1.57%**
Average HH Income			$ 45,072		$ 51,942			**2.88%**
As % of City			*73.4%*		*73.0%*			
Education Profile								
Years of Education-Population 25 Years & Older								
Less than 9th Grade			N/A					
9th-12th Grade, No Diploma			N/A					
High School Graduate (Includes Equivalency)			N/A					
Some College, No Degree			N/A					
Associate Degree			N/A					
Bachelor's Degree			N/A					
Graduate/Professional Degree			N/A					

(1) Persons of Hispanic origin are a subset of other race categories; therefore, totals do not add.

Fort Pierce Redevelopment Agency and District Boundaries Map | City of Fort Pierce ArcGIS Hub

Source: ESRI Business Analyst; American Community Survey; WTL +a, July 2024.

Causeway Island/Western Peninsula

Specific demographic characteristics of the Western Peninsula comprising the study area—also known as Causeway Island—are illustrated in Table 6 and summarized in detail below:

- In 2024, ESRI Business Analyst estimated that the Causeway Island portion of the FPRA includes 2,740 residents in 1,600+ households. Based on this estimate, Causeway Island accounts for 5.5% of the city's population but 15% of the FPRA's population. Unlike other areas of the FPRA, Causeway Island's share of population has remained stable since 2010, and illustrates its desirability as a stable neighborhood of Fort Pierce;
- **Between 2010—2024, ESRI estimates that Causeway Island gained 417 new residents in 309 new households**, equating to an average annual growth rate of 1.18% per year. Notably, this rate is above that of the FPRA and on par with the remainder of the city, which averaged 1.17% per year between 2010—2024;
- Causeway Island's population is 89% White, 2% Black, 7% Hispanic (can be two or more races) and 1% Asian/Pacific Islander;
- In 2024, residents had a median age of 63.5 years (up from 55.9 years in 2010 and 62.6 years in 2020); this is forecast to increase to 65.1 years by 2029. Notably, Causeway Island residents are significantly older than residents in the remainder of the FPRA and citywide; and
- **Causeway Island residents also have much higher incomes than their counterparts citywide**, with average annual household incomes of $87,500 per year; this is two times *higher* than FPRA households. Almost 30% of Causeway Island households have annual incomes greater than $100,000 per year, and average household incomes are forecast to increase to $101,200 per year over the next five years.

Table 6: Demographic Trends & Forecasts—Causeway Island, 2010—2029

	2010	2020	2024	% Dist.	2029	% Dist.	Change: 2024-2029 No.	Change: 2024-2029 CAGR %
Demographic Profile								
Population	2,329	2,767	2,746		2,732		**(14)**	**-0.10%**
As % of City of Fort Pierce	*5.5%*	*5.8%*	*5.5%*		*5.4%*			
Households	1,300	1,610	1,609		1,604		**(5)**	**-0.06%**
Avg. HH Size	1.79	1.70	1.69		1.69			
Median Age	55.9	62.6	63.5		65.1			
Race								
White	2,187	2,492	2,432	89%	2,383	87%	(49)	-0.41%
Black	57	52	60	2%	64	2%	4	1.30%
American Indian	6	7	8	0%	9	0%	1	2.38%
Asian	21	27	29	1%	32	1%	3	1.99%
Pacific Islander	8	2	2	0%	3	0%	1	8.45%
Other	26	36	42	2%	47	2%	5	2.28%
Two or More Races	24	151	173	6%	194	7%	21	2.32%
Total:	**2,329**	**2,767**	**2,746**		**2,732**		**(14)**	
Hispanic *(1)*	134	162	191	7%	217	8%	26	2.59%
Age Distribution								
0-14	168	115	106	4%	96	4%	(10)	-1.96%
15-24	135	133	128	5%	117	4%	(11)	-1.78%
25-34	224	176	173	6%	163	6%	(10)	-1.18%
35-44	189	181	184	7%	178	7%	(6)	-0.66%
45-54	406	285	269	10%	251	9%	(18)	-1.38%
55-64	481	686	628	23%	557	20%	(71)	-2.37%
65-74	438	707	711	26%	728	27%	17	0.47%
75+	288	484	547	20%	642	23%	95	3.25%
Income Profile								
Households by Income								
<$15,000			8.9%		7.8%			
$15,000 - $24,999			9.2%		6.9%			
$25,000 - $34,999			19.6%		18.4%			
$35,000 - $49,999			6.8%		8.9%			
$50,000 - $74,999			12.0%		10.0%			
$75,000 - $99,999			14.1%		11.0%			
$100,000 - $149,999			11.7%		13.2%			
$150,000 - $199,999			12.9%		18.1%			
$200,000+			4.8%		5.6%			
Median HH Income			$ 59,490		$ 68,754			**2.94%**
Average HH Income			$ 87,506		$ 101,193			**2.95%**
As % of City			*142.6%*		*142.2%*			
Education Profile								
Years of Education-Population 25 Years & Older								
Less than 9th Grade			N/A					
9th-12th Grade, No Diploma			N/A					
High School Graduate (Includes Equivalency)			N/A					
Some College, No Degree			N/A					
Associate Degree			N/A					
Bachelor's Degree			N/A					
Graduate/Professional Degree			N/A					

(1) Persons of Hispanic origin are a subset of other race categories; therefore, totals do not add.

Fort Pierce Redevelopment Agency and District Boundaries Map | City of Fort Pierce ArcGIS Hub

Source: ESRI Business Analyst; American Community Survey; WTL +a, August 2024.

Household Incomes & Retail Spending



Household retail spending is the primary driver of demand for retail space, such as shopping centers, "Big Box" stores such as Wal-Mart or Target, food & beverage, and specialty or destination retail projects. Household retail spending patterns among households in St. Lucie County, the City of Fort Pierce, FPRA and Causeway Island are illustrated in Table 7 and summarized below:

- With 2024 average household incomes of $89,330, households in St. Lucie County have sizable disposable incomes to support a range of retail offerings. Households spend approximately 22.2% of annual income on various retail categories compared to 23.1% among households in Fort Pierce. That is, higher-income households typically spend less on retail as a proportion of annual income;
- With solid discretionary spending power, **St. Lucie County households spend $19,845 per year on consumer retail goods**, including: clothing, entertainment/recreation, electronics, groceries, food & beverage, household furnishings and personal care. This compares to households in Martin County, which spend $25,541 per year because of significantly higher household incomes;
- By comparison, in locations with lower household incomes, households spend less. In Fort Pierce, city households spend an average of $14,151 per year; households living in the FPRA spend even less—$10,459 per year. Notably, the higher-income households in the Causeway Island area of the FPRA spend an average of $18,592 per year; and
- **Retail spending among St. Lucie County's households exceeds $2.85 billion per year**. Fort Pierce households account for 9.7% of the County's total annual consumer retail spending, or $276.4 million per year while FPRA households spend $75.9 million annually. Annual spending by Causeway Island households captures 39% of the FPRA total. Notably, household spending totals are irrespective of location (i.e., spending can occur anywhere).

Table 7: Annual Household Consumer Spending, 2024

	St. Lucie County	City of Fort Pierce	Fort Pierce Redev't Area	Causeway Island Area
Total Households (2024)	**143,977**	**19,537**	**7,256**	**1,609**
As % of City of Fort Pierce			*37.1%*	*8.2%*
Apparel & Accessories				
Men's Wear	$ 342	$ 250	$ 189	$ 318
Women's Wear	632	482	374	596
Children's Wear	278	221	167	216
Footwear	385	292	215	347
Watches & Jewelry	158	114	93	155
Apparel Products & Services	37	28	21	35
Subtotal:	**$ 1,832**	**$ 1,387**	**$ 1,060**	**$ 1,667**
Computers				
Computers & Hardware	$ 209	$ 151	$ 111	$ 201
Software & Accessories	33	25	19	33
Subtotal:	**$ 243**	**$ 176**	**$ 130**	**$ 234**
Entertainment & Recreation				
Membership Fees for Clubs	$ 236	$ 152	$ 115	$ 237
Fees for Participant Sports	112	68	49	116
Tickets to Theater/Operas/Concerts	61	39	29	66
Tickets to Movies	19	14	10	19
Tickets to Parks/Museums	29	19	14	27
Admission to Sporting Events	60	40	32	52
Fees for Recreational Lessons	126	79	57	125
Dating Services	0.63	0.55	0.48	0.57
Subtotal:	**$ 644**	**$ 412**	**$ 306**	**$ 641**
TV/Video/Audio				
Cable & Satellite TV Services	$ 625	$ 448	$ 336	$ 622
Televisions	123	90	68	114
Satellite Dishes	0.94	0.84	0.68	0.72
VCRs, Video Cameras & DVD Players	4	3	2	3
Miscellaneous Video Equipment	19	14	7	10
Video Cassettes & DVDs	5	3	2	5
Video Game Hardware/Accessories	35	28	21	28
Video Game Software	15	12	10	12
Rental/Streaming/Downloaded Video	136	98	71	119
Installation of Televisions	1.39	0.79	0.64	2
Audio	112	79	58	107
Rental & Repair of TV/Radio/Audio/Sound	1.30	0.88	0.67	1.35
Subtotal:	**$ 1,077**	**$ 779**	**$ 577**	**$ 1,024**

(1) Consumer spending data for 2024 are derived from the 2021 and 2022 Consumer Expenditure Surveys conducted by the Bureau of Labor Statistics.

Source: US Department of Labor, Bureau of Labor Market Statistics; ESRI Business Analyst; WTL+a, July 2024.

Table 7 (Continued): Annual Household Consumer Spending, 2024

	St. Lucie County	City of Fort Pierce	Fort Pierce Redev't Area	Causeway Island Area
Other Entertainment				
Pets	$ 811	$ 543	$ 388	$ 817
Toys & Games	141	103	78	129
Recreational Vehicles & Fees	159	96	68	160
Sports/Recreation/Exercise Equipment	258	162	108	251
Photo Equipment & Supplies	45	31	23	43
Reading	111	75	55	120
Catered Affairs	29	20	14	25
Subtotal:	**$ 1,553**	**$ 1,029**	**$ 733**	**$ 1,545**
Food & Alcohol				
Food at Home	$ 5,743	$ 4,236	$ 3,171	$ 5,479
Food Away from Home	3,089	2,214	1,609	2,905
Alcoholic & Non-alcoholic Beverages	508	360	273	516
Subtotal:	**$ 9,340**	**$ 6,810**	**$ 5,054**	**$ 8,900**
Household Furnishings & Equipment				
Household Textiles	$ 102	$ 76	$ 57	$ 95
Furniture	792	549	406	735
Floor Coverings	35	23	18	36
Major Appliances	483	325	233	462
Housewares	86	61	44	85
Small Appliances	61	48	35	56
Luggage	16	11	9	16
Telephones & Accessories	83	60	44	87
Lawn & Garden	585	366	260	590
Housekeeping Supplies	737	529	388	726
Maintenance & Remodeling Materials	731	431	289	672
Subtotal:	**$ 3,712**	**$ 2,479**	**$ 1,782**	**$ 3,559**
Health & Personal Care				
Non- & Prescription Drugs	$ 502	$ 350	$ 263	$ 154
Optical	99	68	51	97
Personal Care Products	440	321	236	422
School Supplies	32	24	18	30
Smoking Products	371	315	248	319
Subtotal:	**$ 1,444**	**$ 1,078**	**$ 816**	**$ 1,022**
TOTAL:				
Total Annual Spending	**$ 2,857,268,198**	**$ 276,461,054**	**$ 75,887,166**	**$ 29,914,850**
As % of County/As % of City		*9.7%*	*27.4%*	*10.8%*
Per Household	**$ 19,845**	**$ 14,151**	**$ 10,459**	**$ 18,592**
Average HH Income	$ 89,338	$ 61,379	$ 45,072	$ 87,506
As % of Average HH Income	22.2%	23.1%	23.2%	21.2%

(1) Consumer spending data for 2024 are derived from the 2021 and 2022 Consumer Expenditure Surveys conducted by the Bureau of Labor Statistics.

Source: US Department of Labor, Bureau of Labor Market Statistics; ESRI Business Analyst; WTL+a, July 2024.

Taxable Retail Sales

WTL+a assembled data on retail spending among selected merchandise categories in St. Lucie County based on documented retail sales from retail tax receipts tabulated by the Florida Department of Revenue. As illustrated in Table 8, this reveals the following for the five-year period between 2019 and 2023:

- Overall retail sales increased from $1.78 billion in 2019 to $2.43 billion in 2023, an increase of 36%;
- While countywide sales were flat between 2019 and 2020 because of the global pandemic, retail sales jumped by almost 18% between 2020 and 2021 and another 7.0% between 2021 and 2022, reflecting the significant increases in inflation in multiple economic sectors that began in late 2020 and 2021;
- Several merchandise sectors exhibited significant declines in sales, with Office Equipment declining by 38% and Laundry/Linen/Cleaning by 71%, most likely because of Work From Home (WFH) policies implemented because of the pandemic. Otherwise, retail sales increased in almost every other merchandise category. Notable increases in retail sales occurred in Cigar Stands/Tobacco Shops (179%)perhaps due to CBD/medical marijuana sales; Delicatessens (fast casual restaurants) (76%); and Music Stores (70%); and
- As detailed in Section 4 of this report, based on data from CoStar, Inc., the amount of occupied retail inventory in St. Lucie County over the past five years increased from 12.9 million sq. ft. to 13.6 million sq. ft. of occupied retail space. **With the significant 36% increase in sales, overall sales performance has strengthened—from $138 per sq. ft. in 2019 to $178 per sq. ft. in 2023**. Sales productivities at this level suggest St. Lucie County's retail sector is stable, although below the thresholds necessary from an investment- grade perspective, which range from $250 to $300 per sq. ft. in annual retail sales.

Table 8: Gross Retail Sales in Selected Categories—St. Lucie County, 2019—2023

Retail/Merchandise Category (2023 Definitions)	2019	Pandemic 2020	2021	2022	2023	% Change 2019-2023
Grocery Stores	$ 345,600,004	$ 364,041,854	$ 397,586,392	$ 441,811,445	$ 484,536,199	40%
Meat Markets, Poultry	2,496,117	2,395,055	3,242,987	2,844,527	2,887,280	16%
Bakeries, Baking & Selling, Selling	6,991,452	7,254,886	8,920,644	9,299,286	9,720,889	39%
Delicatessens	4,048,600	4,704,074	8,288,926	8,096,765	7,127,744	76%
Candy, Confectionery, Sundries, Concession Stands	1,952,065	1,492,011	2,003,359	2,170,133	1,952,101	0%
Restaurants, Lunchrooms, Catering Service	433,693,256	412,194,858	533,626,885	609,860,044	661,950,395	53%
Taverns, Night Clubs, Bars, Liquor Stores	15,568,614	12,687,449	17,259,756	19,470,158	18,358,278	18%
Clothing Stores, Alterations	51,396,572	43,671,010	68,328,890	69,142,195	74,933,253	46%
Shoe Stores	5,507,458	-	-	-	-	
Hardware, Paints, Light Machinery, Bicycle	20,367,078	22,763,505	26,832,523	30,968,114	33,201,745	63%
General Merchandise Stores, Survival Kits	414,906,188	439,417,279	485,759,657	485,472,933	514,551,047	24%
Second-Hand Stores, Antique Shops	13,225,729	12,178,304	13,786,765	14,957,336	14,979,579	13%
Dry Good Stores, Sewing, Needlework & Piece Goods, Linens	511,500	606,751	559,540	515,102	475,137	-7%
Auto Accessories, Tires, Parts, Trailers, Auto	157,648,215	164,591,261	175,245,396	169,310,741	180,443,505	14%
Garages, Auto Paint & Body Shops	78,394,452	85,381,246	100,478,662	108,363,714	121,648,568	55%
Motorboats, Yachts, Marine Parts, Accessories	21,065,127	23,145,232	24,379,025	24,774,964	16,707,163	-21%
Furniture Stores, New & Used	50,930,332	52,380,594	59,321,602	59,853,462	62,504,224	23%
Household Appliances, Dinnerware, etc.	18,688,287	21,264,192	27,306,457	28,334,846	23,281,453	25%
Store & Office Equipment	4,972,695	4,201,471	3,893,780	3,282,742	3,070,606	-38%
Music Stores, Radios	35,711,869	40,304,308	52,763,931	53,852,877	60,633,146	70%
Decoration, Painting & Papering, Drapery	1,506,524	1,372,130	1,500,547	2,078,511	1,527,754	1%
Barber & Beauty Shop, Reducing, Hot Tubs	8,014,334	6,992,620	8,956,067	10,865,489	11,891,883	48%
Book Stores	3,688,613	3,304,415	3,858,559	4,079,816	4,200,994	14%
Cigar Stands, Tobacco Shops	3,330,423	3,512,832	5,807,427	9,556,941	9,278,586	179%
Florists	1,473,725	1,617,866	2,096,162	-	-	
Laundry, Linen, Cleaning Services	4,988,905	4,680,823	5,004,226	5,405,368	1,455,675	-71%
Camera & Photographic Supply Stores	583,810	-	-	-	-	
Gift, Card, Novelty, Hobby, Stationery & Toy Stores	9,437,590	10,352,126	12,937,929	13,094,063	12,816,099	36%
Admissions (Pool Rooms, Rides, Theatres, Dances, etc.)	67,599,447	58,227,387	78,902,814	90,646,247	99,000,310	46%
TOTAL - Gross Retail Sales:	**$ 1,784,298,980**	**$ 1,804,735,539**	**$ 2,128,648,904**	**$ 2,278,107,818**	**$ 2,433,133,614**	**36.4%**
Annual % Change	**-**	***1.1%***	***17.9%***	***7.0%***	***6.8%***	
Estimated *Occupied* Retail Inventory (In SF)	**12,967,727**	**13,018,291**	**13,543,492**	**13,669,280**	**13,656,231**	**5.3%**
Sales Per SF	**$ 138**	**$ 139**	**$ 157**	**$ 167**	**$ 178**	**29.5%**

Florida Dept. of Revenue - taxresearch (floridarevenue.com)

Source: Florida Department of Revenue, Office of Tax Research; WTL+a, July 2024.

Economic Characteristics

Employment Trends—St. Lucie County



Job growth is a key barometer of demand for "workplace" uses such as multi-tenant office space, industrial parks, retail centers and the like.

WTL+a examined trends and forecasts in employment growth, utilizing data for St. Lucie County from several sources—the Florida Department of Commerce ("FloridaCommerce") for 2023—2031 and the U.S. Census Bureau for 2012—2021 (latest year available), thus allowing an understanding of impacts of the 2020—2021 pandemic. Such data are critical to understanding workplace- related development potentials in Fort Pierce generally and in the Western Peninsula specifically. Key findings are summarized below and illustrated in Table 9:

- St. Lucie County added over 15,300 new jobs between 2012 and 2021. This growth, which translates into more than 1,540 new jobs annually, was focused in specific sectors, including: Construction (+3,331), Administration/Waste Management (+3,309), Retail Trade (+2,667), Manufacturing (+2,183) and Healthcare (+2,179). Job growth in Professional/Business Services fueled moderate demand for office space in St. Lucie County during this period;
- Other sectors with job growth included Accommodation & Food Services (+1,809) and Transportation/Warehousing (+1,411); and
- Surprisingly, the 2020 pandemic resulted in the loss of only 731 jobs. This is significantly below job losses in many other jurisdictions in Florida and across the U.S. For example, Martin County lost 2,166 jobs and Palm Beach County lost 38,000 jobs during the pandemic.

(731) Pandemic Job Losses in St. Lucie County in 2020

Table 9: Employment Trends—St. Lucie County, 2012—2021

Industry Sector	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2021 % Dist.	Change: 2012-2021 Amount	Change: 2012-2021 CAGR %
Agriculture & Mining	3,126	2,698	1,789	1,204	1,060	915	754	599	594	479	0.6%	(2,647)	-18.8%
Construction	3,047	3,361	3,872	4,139	4,350	4,849	5,252	5,875	5,962	6,378	7.7%	3,331	8.6%
Manufacturing	2,339	2,550	2,876	3,055	3,422	3,546	3,806	4,031	4,449	4,522	5.5%	2,183	7.6%
Transp & Warehousing	1,240	1,185	1,234	1,359	1,458	1,409	1,588	1,434	2,027	2,651	3.2%	1,411	8.8%
Utilities	1,598	1,545	1,335	1,526	1,428	1,405	1,284	1,244	1,251	983	1.2%	(615)	-5.3%
Trade													
Wholesale	4,064	3,122	2,778	2,504	2,745	2,809	2,462	2,784	2,466	2,324	2.8%	(1,740)	-6.0%
Retail	8,251	8,366	8,832	9,445	9,913	9,938	10,257	10,520	10,419	10,918	13.2%	2,667	3.2%
Information	839	498	526	455	470	404	461	498	448	419	0.5%	(420)	-7.4%
Finance & Insurance	1,386	1,364	1,247	1,313	1,348	1,323	1,230	1,303	1,328	1,359	1.6%	(27)	-0.2%
Real Estate/Rental & Leasing	1,122	952	1,104	1,235	1,250	1,408	1,196	1,609	1,574	1,448	1.7%	326	2.9%
Services													
Prof'l/Business Services	2,611	3,092	3,720	4,170	3,922	3,883	3,560	3,969	4,037	4,336	5.2%	1,725	5.8%
Management of Companies	169	190	242	249	251	266	232	179	196	302	0.4%	133	6.7%
Administration/Waste Mgmt.	3,899	4,064	4,323	4,408	4,438	4,372	5,491	6,233	6,703	7,208	8.7%	3,309	7.1%
Educational Services	8,780	8,901	8,682	9,114	9,164	8,906	9,311	9,162	8,419	8,625	10.4%	(155)	-0.2%
Health Care & Social Assistance	10,538	10,759	10,240	10,831	11,304	11,817	11,778	12,474	12,545	12,717	15.3%	2,179	2.1%
Arts/Entertainment/Recreation	1,350	1,146	1,146	1,359	1,294	1,420	1,348	1,513	1,501	1,393	1.7%	43	0.3%
Accommodation & Food Services	6,501	7,133	7,169	7,869	7,915	8,138	8,513	8,636	7,499	8,310	10.0%	1,809	2.8%
Other Services	2,082	2,249	2,480	2,929	3,065	3,044	3,054	2,892	2,715	3,243	3.9%	1,161	5.0%
Public Administration/Gov't	4,530	4,511	4,806	4,549	5,285	5,324	5,352	5,424	5,515	5,293	6.4%	763	1.7%
Total (In 000s):	**67,472**	**67,686**	**68,401**	**71,713**	**74,082**	**75,176**	**76,929**	**80,379**	**79,648**	**82,908**		**15,436**	**2.32%**
Annual Change:	-	*214*	*715*	*3,312*	*2,369*	*1,094*	*1,753*	*3,450*	*(731)*	*3,260*		***1,544***	
Annual % Change:	-	*0%*	*1%*	*5%*	*3%*	*1.5%*	*2%*	*4%*	*-1%*	*4%*			

Source: U.S. Census Bureau, On-the-Map; WTL +a, July 2024.

- As illustrated in Table 10, Dun & Bradstreet, Inc. estimates that St. Lucie County contained over 92,700 full- and part-time jobs in 12,358 registered businesses in 2024, which reflects a **low jobs-to-population ratio of 0.28**. That is, there are 28 jobs for every 100 residents in the County. This is lower than neighboring Martin County (0.49) and reinforces a key objective of the County's Economic Development Commission focused on business retention and recruitment; and
- Employment is concentrated in Services (44.6%), Wholesale/Retail Trade (27.7%), and Construction (6.3%). Healthcare jobs comprise 33% and "Other Services" jobs comprise 40% of all jobs in Services. Other Services include auto repair, dry cleaning and the like.

Employment Forecasts—St. Lucie County



Employment forecasts for Florida's 67 counties are prepared by the Department of Economic Opportunity over eight-year forecast periods. In parts of the state DEO combines multiple counties and aggregates the data for geographies known as "Workforce Regions." St. Lucie County is combined with Indian River and Martin Counties and is known as Workforce Region #20. As illustrated in Table 11, these forecasts suggest that:

- Workforce Regional #20 is expected to **add 20,050 new jobs between 2023 and 2031**, reflecting a *sustained* pace of 2,500 new jobs annually over this eight-year period;
- *The Services sector is expected to comprise fully 59% of all new jobs in the three-county region*—forecast to add 11,904 new jobs—with the largest gains expected in Health Care (+3,669), Accommodations & Food Services (+2,715) and Administration/Waste Management (+2,274). Professional/Business Services are expected to add over 2,030 new jobs over this eight-year period. Growth in these various sectors can be expected to fuel demand for professional and medical office space, restaurants and lodging across Workforce Region #20. Other sectors with anticipated job growth include Construction (+1,994) and Wholesale/Retail Trade (+2,402); and

Table 10: Business Mix—St. Lucie County, 2024

NAICS Category	Businesses No.	Businesses % of Total	Employees No.	Employees % of Total
Agriculture & Mining	**312**	2.5%	**1,786**	1.9%
Construction	**1,119**	9.1%	**5,844**	6.3%
Manufacturing	**260**	2.1%	**3,722**	4.0%
Transportation & Warehousing	**367**	3.0%	**2,282**	2.5%
Communications	**98**	0.8%	**498**	0.5%
Utilities	**42**	0.3%	**452**	0.5%
Wholesale & Retail Trade				
Wholesale	332		2,557	
Retail	2,322		23,108	
- Home Improvement	144		1,552	
- General Merchandise	109		2,643	
- Food Stores	275		3,838	
- Auto Dealers/Gas Stations	342		2,869	
- Apparel & Accessory Stores	84		326	
- Furniture/Home Furnishings	143		584	
- Eating & Drinking Places	673		8,119	
- Miscellaneous & Non-store Retail	552		3,177	
Subtotal - All Retail:	**2,654**	21.5%	**25,665**	27.7%
Finance/Insurance/Real Estate	**1,040**	8.4%	**4,909**	5.3%
Services				
- Hotel/Lodging	74		901	
- Automotive Services	406		1,344	
- Motion Pictures & Amusements	268		1,461	
- Health Services	898		13,739	
- Legal Services	193		834	
- Educational Institutions	189		6,547	
- Other Services	3,087		16,564	
Subtotal - Services:	**5,115**	41.4%	**41,390**	44.6%
Government	**212**	1.7%	**5,704**	6.2%
Unclassified Establishments	**1,139**	9.2%	**471**	0.5%
TOTAL:	**12,358**	**100.0%**	**92,723**	**100.0%**

ANALYSIS:	
2024 Employment	**92,723**
As % of Workforce Region #20	***37.8%***
2024 Population	**329,226**
Jobs/Population Ratio	**0.28**

Source: ESRI Business Analyst; InfoGroup, Inc.; Dun & Bradstreet, Inc.; WTL +a, July 2024.

Table 11: State Employment Forecasts—Workforce Region #20, 2022—2030

Employment Category	2023	% Dist.	2031	% Dist.	Change: 2023-2031 Total	Change: 2023-2031 CAGR
Agriculture & Forestry						
Crop & Animal Production	1,256		1,393		137	1.3%
Forestry/Logging/Fishing/Hunting	14		9		(5)	-5.4%
Agriculture & Forestry Support Activity	499		343		(156)	-4.6%
Subtotal:	**1,769**	**0.7%**	**1,745**	**0.7%**	**(24)**	**-0.2%**
Construction & Mining						
Mining (Except Oil & Gas)	54		52		(2)	-0.5%
Construction of Buildings	3,431		3,789		358	1.2%
Heavy and Civil Engineering Construction	1,768		1,787		19	0.1%
Specialty Trade Contractors	13,437		15,056		1,619	1.4%
Subtotal:	**18,690**	**7.6%**	**20,684**	**7.8%**	**1,994**	**1.3%**
Manufacturing						
Durable Goods	8,390		8,921		531	0.8%
Non-Durable Goods	2,666		2,531		(135)	-0.6%
Unaccounted	62		64		2	0.4%
Subtotal:	**11,118**	**4.5%**	**11,516**	**4.3%**	**398**	**0.4%**
Transportation/Communications/Public Utilities						
Public Utilities	1,212		1,170		(42)	-0.4%
Transportation & Warehousing	6,030		7,037		1,007	1.9%
Subtotal:	**7,242**	**3.0%**	**8,207**	**3.1%**	**965**	**1.6%**
Wholesale & Retail Trade						
Wholesale Trade	7,025		7,267		242	0.4%
Retail Trade	32,186		34,346		2,160	0.8%
Subtotal:	**39,211**	**16.0%**	**41,613**	**15.7%**	**2,402**	**0.7%**
Information & Finance/Insurance/Real Estate						
Information	1,736		1,768		32	0.2%
Finance & Insurance	5,490		5,949		459	1.01%
Real Estate, Rental & Leasing	3,821		4,235		414	1.3%
Subtotal:	**11,047**	**4.5%**	**11,952**	**4.5%**	**905**	**1.0%**
Services						
Professional, Scientific & Technical Services	12,337		14,372		2,035	1.9%
Management of Companies & Enterprises	1,148		710		(438)	-5.8%
Administrative/Waste Management/Remediation	17,894		20,168		2,274	1.5%
Educational Services	3,003		3,510		507	2.0%
Health Care & Social Assistance	38,376		42,045		3,669	1.1%
Arts, Entertainment & Recreation	6,513		6,947		434	0.8%
Accommodation & Food Services	24,428		27,143		2,715	1.3%
Other Services (Except Government)	10,243		10,951		708	0.8%
Subtotal:	**113,942**	**46.4%**	**125,846**	**47.4%**	**11,904**	**1.2%**
Government	**24,569**	**10.0%**	**25,296**	**9.5%**	**727**	**0.4%**
Self-Employed & Unpaid Family Workers	**17,790**	**7.3%**	**18,572**	**7.0%**	**782**	**0.5%**
TOTAL:	**245,378**		**265,431**		**20,053**	**1.0%**
Annual Increase (Rounded):					*2,500*	
Future Job Growth to St. Lucie County & Fort Pierce (*If 2023 Share is Maintained*)						
St. Lucie County	**92,723**	**38%**			**7,578**	
City of Fort Pierce	**26,818**	**29%**			**2,200**	

EP Employment Projections to 2021 - FloridaJobs.org

Source: FloridaCommerce; Dun & Bradstreet, Inc.; WTL +a, July 2024.

- In 2024 **St. Lucie County contained an estimated 38% of all at-place jobs in Workforce Region #20**. If St. Lucie County *maintains* its share of regional employment in the future, this would translate into 7,570+ new jobs by 2031. As detailed below, if Fort Pierce maintains its 29% share of County jobs, this could translate into 2,200 net new jobs by 2031. This fair share has been considered in the analysis of workplace-related development potentials in Section 5.

Key Question: How Many New Jobs Will St. Lucie County *Capture* as part of Future Job Growth in Workforce Region #20?

Employment Trends—City of Fort Pierce

WTL+a utilized data from the U.S. Census Bureau's "On-the-Map" database, which tallies job growth by major industry sectors for specific jurisdictions and discrete geographies of the U.S., to understand employment trends in Fort Pierce. As illustrated in Table 12, data indicate the following:

- In 2021 (latest Census data available), **Fort Pierce contained 32,055 "at place" jobs**. This would suggest that, in 2021, Fort Pierce accounted for 39% of total jobs in St. Lucie County;
- Notably, **the City's share of countywide jobs *increased*** from 36.5% in 2015 to 38.7% in 2021;
- While job losses occurred in 2013 and 2014, the remaining eight years exhibited net new growth in employment. Unlike many jurisdictions around the U.S., Fort Pierce posted positive job growth even during the 2020—2021 pandemic. In fact, **Fort Pierce experienced a net *gain* of 6,098 jobs** over this 10-year period, reflecting a compound growth rate of 2.37% per year;
- Between 2012 and 2021, notable job losses occurred in the following sectors:
    - Agriculture/Mining (-804 jobs)
    - Educational Services (-524 jobs)
    - Information/Finance & Insurance (-198 jobs)
    - Arts/Entertainment/Recreation (-87 jobs)

Table 12: Employment Trends—City of Fort Pierce, 2012—2021

Industry Sector	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2021 % Dist.	Change: 2012-2021 Amount	Change: 2012-2021 CAGR %
Agriculture & Mining	806	459	156	233	160	68	11	8	3	2	0.0%	(804)	-48.7%
Construction	561	593	684	716	679	917	1,002	1,017	1,108	1,164	3.6%	603	8.4%
Manufacturing	944	988	1,065	1,030	1,328	1,365	1,432	1,552	1,491	1,537	4.8%	593	5.6%
Transp & Warehousing	261	328	301	335	401	394	420	354	1,129	1,311	4.1%	1,050	19.6%
Utilities	309	309	302	311	311	311	305	309	371	339	1.1%	30	1.0%
Trade													
Wholesale	608	631	611	510	604	632	648	867	756	842	2.6%	234	3.7%
Retail	2,864	2,801	2,921	2,988	2,964	3,022	3,034	2,979	3,222	3,209	10.0%	345	1.3%
Information	243	235	260	260	248	223	287	219	198	175	0.5%	(68)	-3.6%
Finance & Insurance	454	484	389	433	452	455	355	301	327	324	1.0%	(130)	-3.7%
Real Estate/Rental & Leasing	268	222	266	284	448	574	313	372	364	324	1.0%	56	2.1%
Services													
Prof'l/Business Services	777	744	757	725	1,744	1,774	1,464	1,818	1,970	2,062	6.4%	1,285	11.5%
Management of Companies	24	36	57	61	66	68	80	38	16	27	0.1%	3	1.3%
Administration/Waste Mgmt.	605	504	587	358	498	548	1,378	1,508	1,707	1,790	5.6%	1,185	12.8%
Educational Services	8,195	8,205	7,932	8,190	8,195	7,928	8,322	8,273	7,571	7,671	23.9%	(524)	-0.7%
Health Care & Social Assistance	3,891	3,787	3,566	3,677	3,709	3,797	3,662	4,046	4,121	4,522	14.1%	631	1.7%
Arts/Entertainment/Recreation	254	232	233	225	181	169	159	151	147	167	0.5%	(87)	-4.6%
Accommodation & Food Services	1,892	2,190	2,098	2,485	2,229	2,271	2,321	2,309	2,155	2,510	7.8%	618	3.2%
Other Services	829	871	908	1,111	1,107	1,006	939	829	825	1,226	3.8%	397	4.4%
Public Administration/Gov't	2,172	2,178	2,513	2,271	2,924	2,898	2,885	2,896	2,950	2,853	8.9%	681	3.1%
Total (In 000s):	**25,957**	**25,797**	**25,606**	**26,203**	**28,248**	**28,420**	**29,017**	**29,846**	**30,431**	**32,055**		**6,098**	**2.37%**
As % of St. Lucie County	*38%*	*38%*	*37%*	*37%*	*38%*	*38%*	*38%*	*37%*	*38%*	*39%*			
Annual Change:	*-*	*(160)*	*(191)*	*597*	*2,045*	*172*	*597*	*829*	*585*	*1,624*			
Annual % Change:	*-*	*-1%*	*-1%*	*2%*	*8%*	*0.6%*	*2%*	*3%*	*2%*	*5%*			

Source: U.S. Census Bureau, On-the-Map; WTL +a, July 2024.

- Conversely, job gains occurred in the following sectors:
    - Professional/Business Services (+1,285 jobs)
    - Administration/Waste Management (+1,185 jobs, and
    - Transportation/Warehousing (+1,050 jobs)
- As illustrated in Table 13, Dun & Bradstreet, Inc. estimated **more than 26,800 jobs in 2,974 registered businesses in Fort Pierce** in 2024. According to Dun & Bradstreet, Fort Pierce accounted for approximately 29% of the 92,723 jobs in St. Lucie County;
- The two sectors generating the highest demand for workplace real estate in Fort Pierce include: Services (11,815 jobs, or 44.1% of all jobs) and Wholesale/Retail Trade (7,685 jobs, or 28.7% of all jobs. Within Retail Trade, "Eating & Drinking Places" account for 28% of jobs. Within Services, Healthcare accounts for 37% of all Service-related employment (4,420 jobs). "Other Services," which comprises 33% of Services employment, includes jobs as diverse as automotive repair, laundromats and dry cleaners. Together, Retail Trade and Services account for fully 73% of total employment in Fort Pierce;
- Government/Public Administration accounts for more than 10% of Fort Pierce's employment base;
- As noted above, in 2024 **Fort Pierce contained 29% of all at-place jobs in St. Lucie County**; and

Fort Pierce's Jobs-to-Population Ratio of 0.54 is *Significantly Higher* than both the County (0.28) and Port St. Lucie (0.24)

- The data also suggest Fort Pierce's current jobs-to-population ratio is 0.54 (i.e., there are 54 jobs for every 100 residents living in Fort Pierce). This ratio is significantly higher than the overall ratio of St. Lucie County (0.28) and reflects Fort Pierce's role as the County seat and business center. Notably, Fort Pierce's ratio is lower than other employment nodes in the region such as Stuart (1.49), Boca Raton (1.24), West Palm Beach (0.86), Palm Beach Gardens (0.69) and Delray Beach (0.59) in Palm Beach County to the south. It is, however, higher than Port St. Lucie (0.24);

Table 13: Business Mix—City of Fort Pierce, 2024

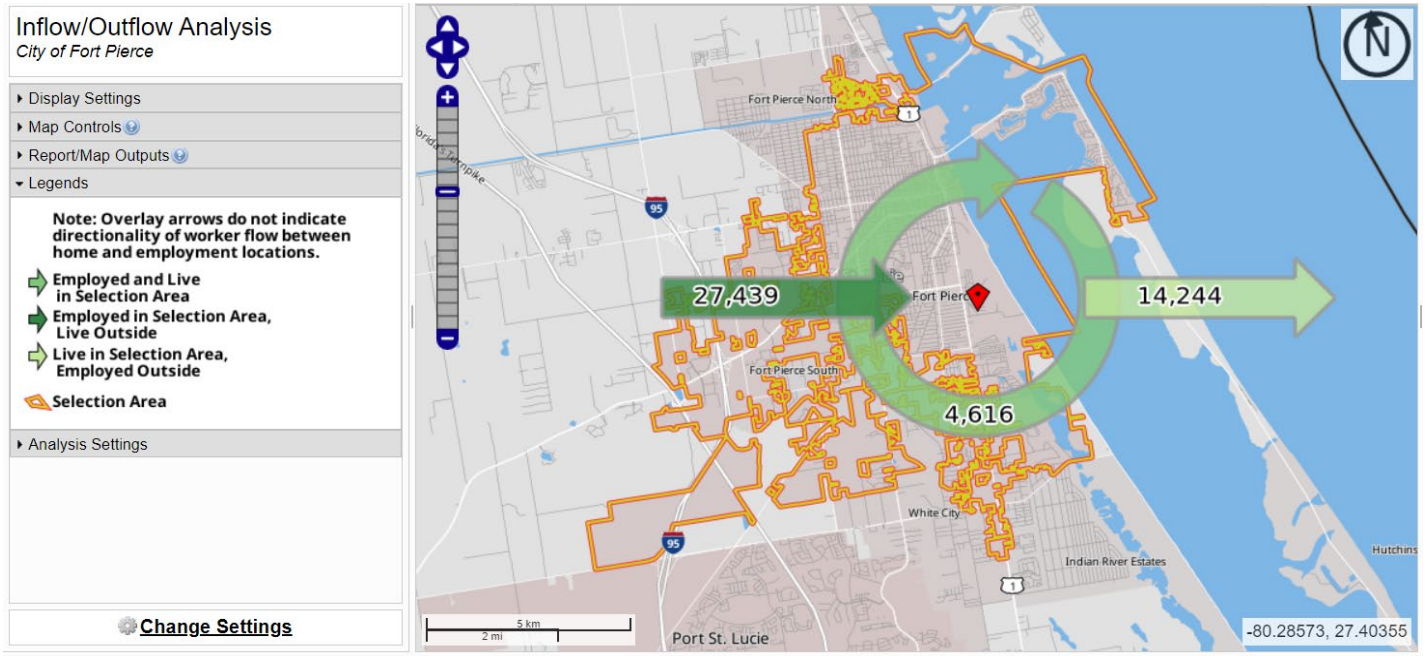
NAICS Category	Businesses No.	Businesses % of Total	Employees No.	Employees % of Total
Agriculture & Mining	**49**	1.6%	**467**	1.7%
Construction	**142**	4.8%	**1,180**	4.4%
Manufacturing	**58**	2.0%	**825**	3.1%
Transportation & Warehousing	**72**	2.4%	**428**	1.6%
Communications	**28**	0.9%	**139**	0.5%
Utilities	**7**	0.2%	**260**	1.0%
Wholesale & Retail Trade				
Wholesale	86		783	
Retail	647		6,902	
- Home Improvement	21		468	
- General Merchandise	27		724	
- Food Stores	100		1,215	
- Auto Dealers/Gas Stations	124		1,419	
- Apparel & Accessory Stores	23		75	
- Furniture/Home Furnishings	28		131	
- Eating & Drinking Places	178		2,176	
- Miscellaneous & Non-store Retail	146		694	
Subtotal - All Retail:	**733**	24.6%	**7,685**	28.7%
Finance/Insurance/Real Estate	**266**	8.9%	**1,156**	4.3%
Services				
- Hotel/Lodging	31		330	
- Automotive Services	106		386	
- Motion Pictures & Amusements	59		269	
- Health Services	210		4,420	
- Legal Services	95		382	
- Educational Institutions	69		2,082	
- Other Services	727		3,946	
Subtotal - Services:	**1,297**	43.6%	**11,815**	44.1%
Government	**93**	3.1%	**2,768**	10.3%
Unclassified Establishments	**229**	7.7%	**95**	0.4%
TOTAL:	**2,974**	**100.0%**	**26,818**	**100.0%**

ANALYSIS:	
2024 Employment	**26,818**
As % of St. Lucie County	***28.9%***
2024 Population	**49,492**
Jobs/Population Ratio	**0.54**

Source: ESRI Business Analyst; InfoGroup, Inc.; Dun & Bradstreet, Inc.; WTL +a, July 2024.

- As illustrated in Figure 2 below, on a workday basis approximately 14,240 participants in the labor force who live in Fort Pierce leave to work elsewhere, while more than 27,430 labor force participants who live elsewhere commute into Fort Pierce to work; and
- In summary, **Fort Pierce captured almost 40% of all new jobs in St. Lucie County** between 2012 and 2021. Differences between the U.S. Census Bureau On-the-Map data (Table 12) and Dun & Bradstreet (Table 13) are attributed to part-time jobs, self-employment, two different reporting years (in part, 2021 and 2024), and those jobs not contributing to the Unemployment Insurance Fund.

Figure 2: Labor Force Inflow/Outflow—City of Fort Pierce, 2021



Employment Trends—FPRA Boundaries

WTL+a utilized data from the U.S. Census Bureau's "On-the-Map" database, which tallies job growth by major industry sectors for specific jurisdictions and discrete geographies of the U.S., to understand employment trends within the boundaries of the FPRA. As illustrated in Table 14, data indicate:

- In 2021 (latest Census data available), the **FPRA contained 11,766 "at place" jobs**, which accounted for 37% of all jobs in the City of Fort Pierce;
- Notably, **FPRA's share of citywide jobs has *decreased*—from 47% in 2012 to 37% in**

2021;

- Job growth in the FPRA has been uneven—with job losses occurring in six of the past 10 years; only 2016, 2019 and 2021 exhibited net new growth in employment. Notably, the FPRA experienced a net loss of (464) jobs over this 10-year period;
- Between 2012 and 2021, notable job losses occurred in the following sectors:
    - Educational Services (-489 jobs)
    - Agriculture/Mining (-331 jobs)
    - Healthcare (-298 jobs)
    - Government/Public Administration (-155 jobs)
- The following industry sectors posted the largest job gains between 2012—2021 within the FPRA boundaries:
    - Accommodation/Food Services (+552 jobs)
    - Manufacturing (+186 jobs), and
    - Professional/Business Services (+112 jobs)
- As illustrated in Table 15, Dun & Bradstreet, Inc. estimated **8,423 jobs in 1,222 registered businesses in the FPRA** in 2024. According to Dun & Bradstreet, the FPRA accounted for approximately 31% of the 26,818 jobs in the City of Fort Pierce;
- The two largest sectors generating demand for workplace real estate in the FPRA include: Services (3,664 jobs, or 43.5% of all jobs) and Government/Public Administration (1,585 jobs, or 18.8% of all jobs) as the FPRA serves as the location of city, county and Federal government functions such as City Hall and courthouses;
- Within Retail Trade, "Eating & Drinking Places" account for 50% of jobs in that sector. Within Services, Healthcare accounts for 20% of all Service-related employment. "Other Services," which comprises 48% of Services employment, includes jobs as diverse as automotive repair, laundromats and dry cleaners. Together, Retail Trade and Services account for 61% of total employment in the FPRA;
- As noted above, the FPRA accounted for 31% of all at-place jobs in Fort Pierce;

Table 14: Employment Trends—FPRA Boundaries, 2012—2021

Industry Sector	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2021 % Dist.	Change: 2012-2021 Amount	Change: 2012-2021 CAGR %
Agriculture & Mining	333	8	3	40	20	13	6	4	3	2	0.0%	(331)	-43.4%
Construction	96	108	158	88	56	105	96	80	102	97	0.8%	1	0.1%
Manufacturing	147	164	154	151	233	249	238	279	296	333	2.8%	186	9.5%
Transp & Warehousing	18	35	16	20	38	32	29	41	43	47	0.4%	29	0.0%
Utilities	308	307	298	304	310	311	305	309	371	339	2.9%	31	0.0%
Trade													
Wholesale	54	62	46	37	68	78	64	66	75	56	0.5%	2	0.4%
Retail	535	542	550	587	397	416	381	401	386	409	3.5%	(126)	-2.9%
Information	19	19	24	14	6	7	13	17	27	18	0.2%	(1)	-0.6%
Finance & Insurance	120	112	118	117	113	125	138	92	122	107	0.9%	(13)	-1.3%
Real Estate/Rental & Leasing	127	98	109	124	116	123	98	111	103	92	0.8%	(35)	-3.5%
Services													
Prof'l/Business Services	382	407	396	349	387	346	362	405	438	494	4.2%	112	2.9%
Management of Companies	17	18	11	16	8	7	21	7	7	14	0.1%	(3)	0.0%
Administration/Waste Mgmt.	229	167	183	98	87	120	114	138	133	212	1.8%	(17)	-0.9%
Educational Services	6,620	6,576	6,290	6,514	6,536	6,424	6,539	6,521	6,049	6,131	52.1%	(489)	-0.8%
Health Care & Social Assistance	1,284	1,170	1,116	1,087	971	971	817	1,081	1,056	986	8.4%	(298)	-2.9%
Arts/Entertainment/Recreation	75	66	83	87	77	66	63	89	84	99	0.8%	24	3.1%
Accommodation & Food Services	684	760	762	1,024	949	970	882	880	866	1,236	10.5%	552	6.8%
Other Services	282	234	208	224	315	244	286	284	283	349	3.0%	67	2.4%
Public Administration/Gov't	900	880	845	405	810	796	793	788	786	745	6.3%	(155)	-2.1%
Total (In 000s):	**12,230**	**11,733**	**11,370**	**11,286**	**11,497**	**11,403**	**11,245**	**11,593**	**11,230**	**11,766**		**(464)**	**-0.43%**
As % of City of Fort Pierce	*47%*	*45%*	*44%*	*43%*	*41%*	*40%*	*39%*	*39%*	*37%*	*37%*			
Annual Change:	-	*(497)*	*(363)*	*(84)*	*211*	*(94)*	*(158)*	*348*	*(363)*	*536*			
Annual % Change:	-	*-4%*	*-3%*	*-1%*	*2%*	*-1%*	*-1%*	*3%*	*-3%*	*5%*			

Source: U.S. Census Bureau, On-the-Map; WTL +a, July 2024.

Table 15: Business Mix—FPRA Boundaries, 2024

NAICS Category	Businesses		Employees	
	No.	% of Total	No.	% of Total
Agriculture & Mining	**18**	1.5%	**122**	1.4%
Construction	**41**	3.4%	**254**	3.0%
Manufacturing	**23**	1.9%	**333**	4.0%
Transportation & Warehousing	**35**	2.9%	**237**	2.8%
Communications	**10**	0.8%	**43**	0.5%
Utilities	**1**	0.1%	**198**	2.4%
Wholesale & Retail Trade				
Wholesale	26		123	
Retail	257		1,314	
- Home Improvement	5		38	
- General Merchandise	11		48	
- Food Stores	52		205	
- Auto Dealers/Gas Stations	33		147	
- Apparel & Accessory Stores	11		33	
- Furniture/Home Furnishings	8		16	
- Eating & Drinking Places	81		658	
- Miscellaneous & Non-store Retail	56		168	
Subtotal - All Retail:	**283**	23.2%	**1,437**	17.1%
Finance/Insurance/Real Estate	**123**	10.1%	**507**	6.0%
Services				
- Hotel/Lodging	6		49	
- Automotive Services	29		88	
- Motion Pictures & Amusements	29		93	
- Health Services	35		757	
- Legal Services	68		289	
- Educational Institutions	33		621	
- Other Services	330		1,767	
Subtotal - Services:	**530**	43.4%	**3,664**	43.5%
Government	**40**	3.3%	**1,585**	18.8%
Unclassified Establishments	**118**	9.7%	**43**	0.5%
TOTAL:	**1,222**	**100.0%**	**8,423**	**100.0%**

ANALYSIS:	
2024 Employment	**8,423**
As % of City of Fort Pierce	***31.4%***
2024 Population	**18,913**
Jobs/Population Ratio	**0.45**

Source: ESRI Business Analyst; InfoGroup, Inc.; Dun & Bradstreet, Inc.; WTL +a, July 2024.

- As illustrated in Table 16, according to U.S. Census Bureau data, in 2021 the FPRA exhibited daily inflow of 10,902 employees who live elsewhere but work in the FPRA compared to daily outflow of 6,363 labor force participants who leave the FPRA daily for jobs elsewhere;
- The net difference—inflow of 4,539 employees daily—reflects a 41% *decrease* since 2012. That is, 41% fewer labor force participants living *outside* the FPRA are arriving to work in the FPRA as compared to 2012; and
- **In conclusion, these findings reinforce the loss of jobs within the FPRA and stronger employment opportunities in locations outside of the FPRA;** and

Table 16: Labor Force Inflow/Outflow—FPRA Boundaries, 2012—2021

				Change: 2012-2021	
	2012	2016	2021	Amount	%
Total Inflow/Outflow					
Employed in FRPA	12,230	11,497	11,766	(464)	**-4%**
Labor Force Living in FRPA	4,598	6,589	7,227	2,629	**57%**
Net Job Inflow (+) or Outflow (-)	**7,632**	**4,908**	**4,539**	**(3,093)**	**-41%**
Inflow Job Characteristics (1)					
Workers in "Goods Producing" Industries	444	268	373	(71)	**-16%**
Workers in "Trade, Transportation & Utilities" Industries	867	754	789	(78)	**-9%**
Workers in "All Other Services" Industries	9,922	9,521	9,740	(182)	**-2%**
Total:	**11,233**	**10,543**	**10,902**	**(331)**	**-3%**
Outflow Job Characteristics (2)					
Workers in "Goods Producing" Industries	829	922	1,057	228	**28%**
Workers in "Trade, Transportation & Utilities" Industries	611	1,182	1,393	782	**128%**
Workers in "All Other Services" Industries	2,161	3,531	3,913	1,752	**81%**
Total:	**3,601**	**5,635**	**6,363**	**2,762**	**77%**

(1) "Inflow" includes internal jobs filled by outside workers (i.e., labor force residents living elsewhere who work in the FPRA).
(2) "Outflow" includes external jobs filled by Lantana workers (i.e., labor force residents of the FRPA who work elsewhere).

Source: U.S. Census Bureau, On-the-Map; WTL+a; July 2024.

- WTL+a also compiled information on employment in the Western Peninsula/Causeway Island. As illustrated in Table 17, there were an estimated **1,134 jobs (4% of the city) in 110 registered businesses** in 2024. Government/Public Administration and Retail Trade comprises the largest sectors. Within Retail Trade, "Eating & Drinking Places" accounted

for fully 75% of jobs. With approximately 2,746 residents, the jobs-to-population ratio is 0.41 (i.e., there are 41 jobs for every 100 residents of Causeway Island).

Figure 3: Labor Force Inflow/Outflow—FPRA Boundaries, 2021

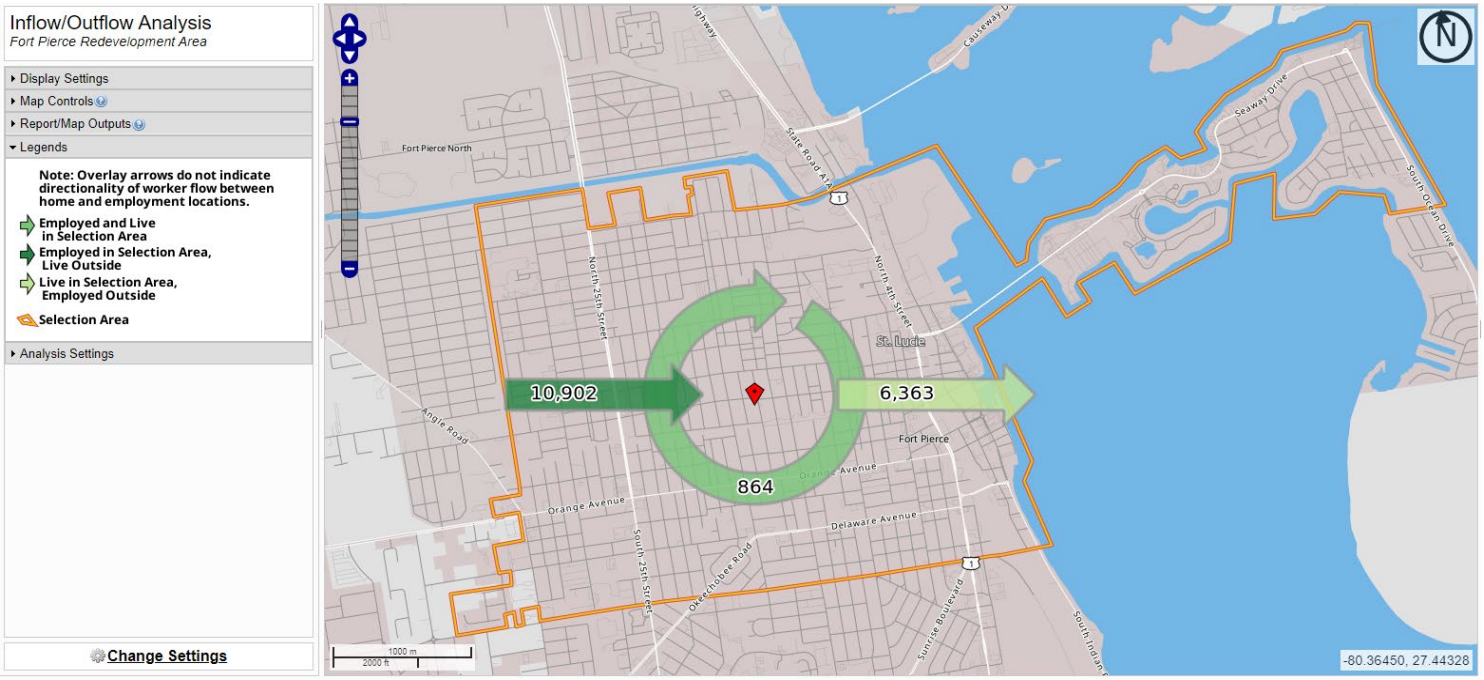


Figure 4: Employment Densities—FPRA Boundaries, 2021

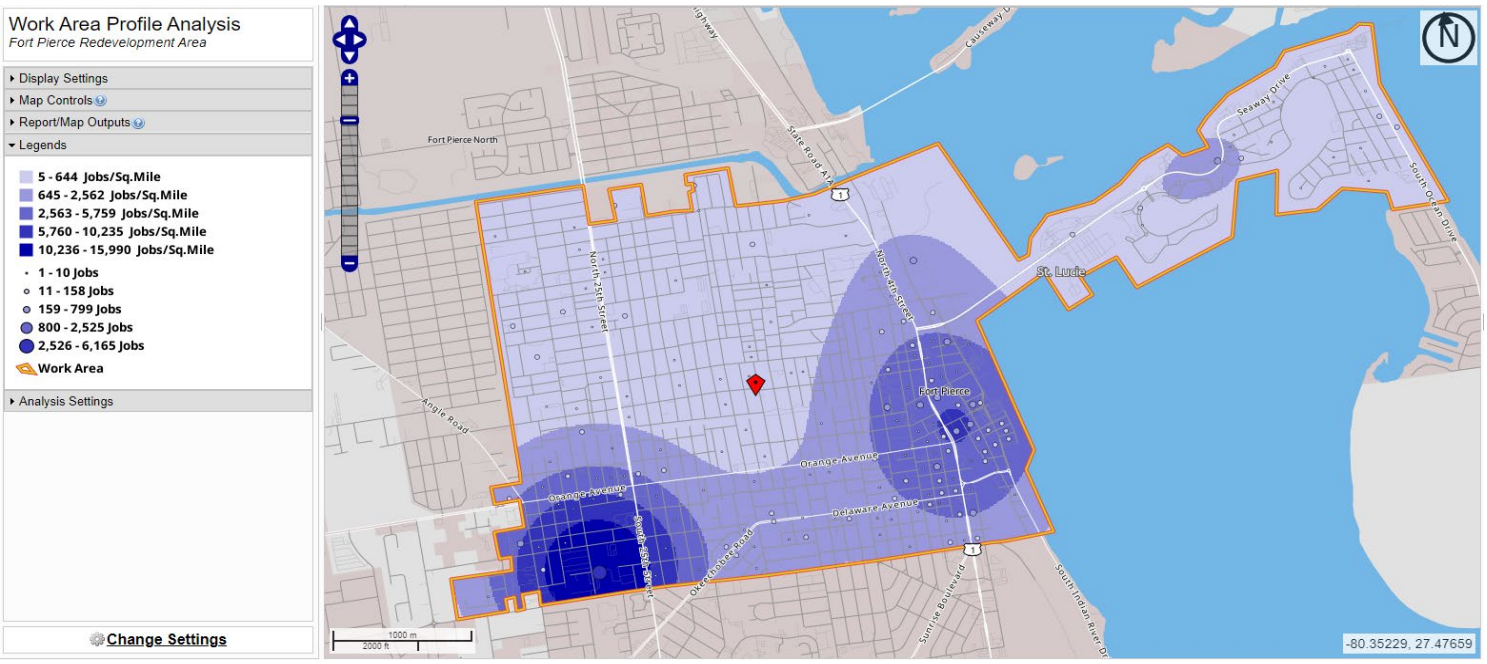


Table 17: Business Mix—Causeway Island, 2024

NAICS Category	Businesses No.	Businesses % of Total	Employees No.	Employees % of Total
Agriculture & Mining	**3**	2.7%	**5**	0.4%
Construction	**4**	3.6%	**23**	2.0%
Manufacturing	**2**	1.8%	**15**	1.3%
Transportation & Warehousing	**4**	3.6%	**27**	2.4%
Communications	**-**	0.0%	**-**	0.0%
Utilities	**-**	0.0%	**-**	0.0%
Wholesale & Retail Trade				
Wholesale	-		-	
Retail	29		220	
- Home Improvement	1		5	
- General Merchandise	1		2	
- Food Stores	5		26	
- Auto Dealers/Gas Stations	3		13	
- Apparel & Accessory Stores	-		-	
- Furniture/Home Furnishings	1		1	
- Eating & Drinking Places	14		166	
- Miscellaneous & Non-store Retail	4		7	
Subtotal - All Retail:	**29**	26.4%	**220**	19.4%
Finance/Insurance/Real Estate	**16**	14.5%	**66**	5.8%
Services				
- Hotel/Lodging	3		36	
- Automotive Services	-		-	
- Motion Pictures & Amusements	5		12	
- Health Services	1		5	
- Legal Services	-		-	
- Educational Institutions	1		1	
- Other Services	24		152	
Subtotal - Services:	**34**	30.9%	**206**	18.2%
Government	**5**	4.5%	**572**	50.4%
Unclassified Establishments	**13**	11.8%	**-**	0.0%
TOTAL:	**110**	**100.0%**	**1,134**	**100.0%**

ANALYSIS:	
2024 Employment	**1,134**
As % of City of Fort Pierce	***4.2%***
2024 Population	**2,746**
Jobs/Population Ratio	**0.41**

Source: ESRI Business Analyst; InfoGroup, Inc.; Dun & Bradstreet, Inc.; WTL +a, September 2024.

Marine Industries Overview



As marine-related industries generate sizable impacts on the economies of both St. Lucie County and the City of Fort Pierce as well as the proximity of these land uses to the Western Peninsula study area, WTL+a compiled information related to the marine industries. The following summarizes key findings from a Marine Industries Economic Impact Study prepared by WTL+a in 2024 on behalf of TCRPC and the Marine Industries Association of the Treasure Coast.

The following documents changes in employment and average annual wages in selected NAICS codes for 23 marine-related industries for each of the three counties based on data provided by FloridaCommerce and the Bureau of Labor Market Statistics (Quarterly Census of Employment & Wages). Data included 2013 and Q3/2023 as well as 10-year employment forecasts for 2033 prepared by FloridaCommerce for each sector.

According to FloridaCommerce, 2033 job forecasts are based on demand estimates less "exits" and "transfers", which are also estimates that reflect occupation separation rates.

St. Lucie County

- As illustrated in Table 18, in 2013 there were 742 jobs in marine-related sectors in St. Lucie County, which accounted for approximately 1.1% of the county's total employment of 67,686 jobs at that time;
- By 3Q/2023 (latest data available), there were **1,932 marine industries jobs in St. Lucie County, reflecting a significant jump of more than 160% and resulting in a net gain of 1,190 marine industry jobs from 2013**. Marine industries jobs in St. Lucie County accounted for 2.1% of total employment in 2023. Fully 95% (1,128) of new jobs created in Marine Industries between 2013 and 2023 in St. Lucie County were in Boat Building;
- Annual wages for marine industries jobs in St. Lucie County in 2023 averaged $56,798 per year, with the highest wages found in Seafood Product Preparation & Packaging ($114,010 per year), Fish & Seafood Merchant Wholesalers ($71,710 per year) and Deep-Sea Freight

Transportation ($70,176 per year); and

- **FloridaCommerce forecasts suggest 211 new jobs in marine industries in St. Lucie County by 2033** (a 10.9% growth rate), with 139 new jobs forecast in Boat Building (66% of the total) and 29 new jobs forecast in Marinas (14% of the total).

Table 18: Marine Industries Employment—St. Lucie County, 2013—2033

NAICS Code	Industry Sector	2013	3Q/ 2023	Change: 2013-2023 Number	Change: 2013-2023 %	2023 Average Annual Wage	2033 Forecast (1) Net New Jobs	2033 Forecast (1) % Change
Marine Industries								
112511	Finfish Farming & Fish Hatcheries	-	28	28	0%	$ 34,537	4	14.3%
112512	Shellfish Farming	-	-	-	0%	$ -	-	N/A
112519	Other Aquaculture	-	-	-	0%	$ -	-	N/A
114111	Finfish Fishing	45	45	-	100%	$ 20,161	8	17.8%
114112	Shellfish Fishing	27	30	3	11%	$ 20,167	5	16.7%
114119	Other Marine Fishing	1	3	2	200%	$ 20,161	1	33.3%
311710	Seafood Product Preparation & Packaging	3	6	3	100%	$ 114,010	2	33.3%
336611	Ship Building & Repairing	7	46	39	557%	$ 62,432	4	8.7%
336612	Boat Building	410	1,538	1,128	275%	$ 60,332	139	9.0%
424460	Fish and Seafood Merchant Wholesalers	13	16	3	23%	$ 71,710	3	18.8%
441222	Boat Dealers	104	68	(36)	-35%	$ 38,098	12	17.6%
445250	Fish and Seafood Retailers	4	10	6	150%	$ 40,010	1	10.0%
483111	Deep Sea Freight Transportation	1	1	-	0%	$ 70,176	-	N/A
483112	Deep Sea Passenger Transportation	-	-	-	N/A	$ -	-	N/A
483113	Coastal & Great Lakes Freight Transportation	1	1	-	0%	$ 21,336	-	0.0%
483114	Coastal & Great Lakes Passenger Transportation	-	-	-	N/A	$ -	-	N/A
483211	Inland Water Freight Transportation	5	1	(4)	-80%	$ 21,336	-	N/A
483212	Inland Water Passenger Transportation	1	1	-	0%	$ 21,336	-	N/A
487210	Scenic & Sightseeing Transportation, Water	7	13	6	86%	$ 54,271	3	23.1%
488320	Marine Cargo Handling	5	-	(5)	-100%	$ -	-	N/A
488330	Navigational Services to Shipping	12	1	(11)	-92%	$ 25,121	-	N/A
488390	Other Support Activities for Water Transportation	3	2	(1)	-33%	$ 51,337	-	N/A
713930	Marinas	93	122	29	31%	$ 47,064	29	23.8%
Total/Weighted Average:		**742**	**1,932**	**1,190**	**160.4%**	**$ 56,798**	**211**	**10.9%**
As % of All County Employment		***1.1%***	***2.1%***					
Recreation & Lodging								
532284	Recreational Goods Rental	2	9	7	350%	$ 46,885	2	22.2%
561520	Tour Operators	4	37	33	825%	$ 49,072	6	16.2%
713990	All Other Amusement & Recreation Industries	18	100	82	456%	$ 58,634	23	23.0%
721110	Hotels (except Casino Hotels) & Motels	712	742	30	4%	$ 30,006	137	18.5%
Total/Weighted Average:		**736**	**888**	**152**	**20.7%**	**$ 34,195**	**168**	**18.9%**
As % of All County Employment		***1.1%***	***1.0%***					

(1) Job forecasts for 2033 are based on demand estimates less "exits" and "transfers", which are estimates that reflect occupation separation rates.

Source: FloridaCommerce; JobsEQ/Chmura; WTL+a, August 2024.

4 Real Estate Market Conditions



WTL +a evaluated real estate market conditions in multiple geographies in St. Lucie County, including Fort Pierce and the Western Peninsula, to understand how recent market trends, current economic conditions, and forecast growth affect opportunities for redevelopment and new investment in the study area and to inform policy decisions regarding future growth.

This report analyzes historic and current building inventory, occupancy/vacancy levels, annual absorption (net new leasing) activity, development trends, and other appropriate market indices for housing, workplace office, supporting commercial retail and hospitality/lodging uses based on available data. Data are illustrated in Table 19 through Table 39.

Housing

St. Lucie County and Fort Pierce contain a diverse array of residential neighborhoods and housing stock. Metrics of the area's housing stock are illustrated in Table 19 through Table 27 and detailed below:

St. Lucie County

- As illustrated in Table 19, based on data from ESRI Business Analyst and the American Community Survey (ACS), St. Lucie County contains more than 163,300 housing units. Since 2020, ESRI data suggests that the County's housing inventory has increased by more than 15,400 units;
- The number of owner-occupied units in St. Lucie County has increased—from 65.1% in 2020 to 67.8% in 2024. The number of renter-occupied units has declined—from 22.1% in 2020 to 20.3% in 2024. The number of *unoccupied* units (as defined by the Census) increased slightly from 18,887 units in 2020 to 19,325 units in 2024. The distinctions between unoccupied and "truly vacant" are explained below;

Table 19: Housing Profile—St. Lucie County, 2020—2029

		2024 ESRI				Change: 2024-2029	
	2020	2024	% Dist.	2029	% Dist.	No.	CAGR %
Housing Tenure							
Owner-occupied	96,251	110,778		125,142		14,364	2.47%
% of Total	65.1%	67.8%		70.3%			
Renter-occupied	32,746	33,199		32,533		(666)	-0.40%
% of Total	22.1%	20.3%		18.3%			
Unoccupied	18,887	19,325		20,232		907	0.92%
% of Total	12.8%	11.8%		11.4%			
Total Units:	**147,884**	**163,302**		**177,907**		**14,605**	**1.73%**
Change in Units Since 2020:		**15,418**		**14,605**			
Owner-Occupied Value							
$0 - $99,999		8,135	7%	3,419	3%	(4,716)	-15.9%
$100,000 - $199,999		8,208	7%	2,845	2%	(5,363)	-19.1%
$200,000 - $299,999		12,901	12%	8,793	7%	(4,108)	-7.4%
$300,000 - $399,999		37,658	34%	41,901	33%	4,243	2.2%
$400,000 - $499,999		24,720	22%	36,590	29%	11,870	8.2%
$500,000 - $749,999		14,218	13%	23,584	19%	9,366	10.7%
$750,000 - $999,999		3,131	3%	5,180	4%	2,049	10.6%
$1,000,000 - $1,499,999		1,206	1.1%	1,928	2%	722	9.8%
$1,500,000 - $1,999,999		2	0.0%	-	0%	(2)	-100.0%
$2,000,000+		596	0.5%	899	1%	303	8.6%
Median Value		**$ 369,423**		**$ 415,336**			**2.4%**
Average Value		**$ 394,338**		**$ 461,041**			**3.2%**

All Housing Units By Structure (2022 American Community Survey)		
1 Unit, Detached	105,617	70.4%
1 Unit, Attached	4,471	3.0%
2 Units	3,322	2.2%
3 or 4 Units	5,101	3.4%
5 to 9 Units	4,771	3.2%
10 to 19 Units	5,143	3.4%
20 to 49 Units	5,083	3.4%
50 or more Units	5,940	4.0%
Mobile Home	10,475	7.0%
Boat/RV/Other	131	0.1%
Total Units:	**150,054**	**100%**

Unoccupied Housing Units By Status (2022 American Community Survey)

	2020	2022			2020	2022
Unoccupied-All Reasons				**True Vacant Units**		
Rented (Not Occupied)	327	465		For Rent	3,094	2,931
For Sale Only	2,206	1,544		Other Vacant	2,083	1,826
Sold (Not Occupied)	631	1,438				
Seasonal Use	10,525	15,349	7.1%			
For Migrant Workers	21	58				
Subtotal:	**13,710**	**18,854**		**Subtotal:**	**5,177**	**4,757**
				True Vacancy Rate	**3.5%**	**2.9%**

Renter-Occupied Contract Rents (2022 American Community Survey)		
Median Gross Rent	$ 1,363.00	
Median Contract Rent	$ 1,191.00	-12.6%

Source: ESRI Business Analyst; 2018-2022 American Community Survey; WTL +a, August 2024.

- The average value of all owner-occupied housing units in St. Lucie County in 2024 was $394,338. Over the next five years, ESRI Business Analyst forecasts suggest that owner-occupied housing values will increase at a compound annual rate of 3.2% per year—to $461,041;
- Approximately 68% of the County's owner-occupied housing stock is valued between $200,000-$500,000. Another 16% is valued between $500,000-$1.0 million, and less than 2% is valued over $1.0 million;
- American Community Survey (ACS) data suggest the number of unoccupied units in St. Lucie County increased between 2020 and 2022—from 13,710 units to 18,854 units in 2022. This includes "seasonal units" (i.e., occupied for only a portion of the year, such as units owned by snowbirds who vacation in Florida), estimated at 7.1% of the County's housing stock;
- When such units (as well as units that are sold but not yet occupied) are removed from the unoccupied category, the **County's true housing vacancy was lower**—3.5% (5,177 units) in 2020. By 2022, true vacancy declined even further—to 2.9% (4,757 units)—indicating that the County's housing market is "stabilized". That is, markets with vacancies of 5% or less are considered stabilized; and
- ACS data also reveal the County's housing stock consists of an array of housing types characteristic of a low- to moderate-density suburban jurisdiction, including
    - 105,600+ single-family detached units (70.3%)
    - 4,471 single-family attached units (3.0%)
    - 29,360 multi-family units (19.6%), and
    - 10,600+ mobile homes, boats or RVs (7.1%).

Fort Pierce



As illustrated in Table 20, based on data from ESRI Business Analyst and the American Community Survey (ACS), the City of Fort Pierce contains almost 22,400 housing units. Since 2020, ESRI data suggests that the City's housing inventory has increased by 565 units.

- The **number of owner-occupied units in Fort Pierce has increased**—from 38.9% in 2020 to 44.2% in 2024. Despite this increase, **owner occupancy in the City is well below that of the County**. The number of renter-occupied units has declined—from 46.6% in 2020 to 43.0% in 2024. The number of *unoccupied* units also declined from 3,166 units in 2020 to 2,857 units in 2024. The distinctions between unoccupied and "truly vacant" are explained below;
- The average value of all owner-occupied housing units in Fort Pierce in 2024 was $348,159. Over the next five years, ESRI Business Analyst forecasts suggest that **owner-occupied housing values will increase at a *significant* compound annual rate of 5.7% per year**—to $459,985;
- Approximately 51% of the City's owner-occupied housing stock is valued between $200,000-$500,000. Another 12% is valued between $500,000-$1.0 million, and 1.9% is valued over $1.0 million;
- American Community Survey (ACS) data suggest **the number of unoccupied units in Fort Pierce increased between 2020 and 2022**—from 1,724 units to 2,903 units in 2022. This includes "seasonal units" (i.e., occupied for only a portion of the year, such as units owned by snowbirds who vacation in Florida), estimated at 6.4% of the City's housing stock;
- When such units (as well as units that are sold but not yet occupied) are removed from the unoccupied category, the City's true vacancy was 6.6% (1,442 units) in 2020. True vacancy remained flat at 6.7% (1,511 units) in 2022—indicating that the City's housing market is near stabilization; and

Table 20: Housing Profile—City of Fort Pierce, 2020—2029

		2024 ESRI				Change: 2024-2029	
	2020	2024	% Dist.	2029	% Dist.	No.	CAGR %
Housing Tenure							
Owner-occupied	8,496	9,900		10,770		870	1.70%
% of Total	38.9%	44.2%		47.1%			
Renter-occupied	10,167	9,637		9,124		(513)	-1.09%
% of Total	46.6%	43.0%		39.9%			
Unoccupied	3,166	2,857		2,970		113	0.78%
% of Total	14.5%	12.8%		13.0%			
Total Units:	**21,829**	**22,394**		**22,864**		**470**	**0.42%**
As % of County	*14.8%*	*13.7%*		*12.9%*			
Change in Units Since 2020:		**565**		**470**			
Owner-Occupied Value							
$0 - $99,999		1,834	19%	621	6%	(1,213)	-19.5%
$100,000 - $199,999		1,523	15%	766	7%	(757)	-12.8%
$200,000 - $299,999		937	9%	1,054	10%	117	2.4%
$300,000 - $399,999		2,222	22%	2,756	26%	534	4.4%
$400,000 - $499,999		1,992	20%	3,110	29%	1,118	9.3%
$500,000 - $749,999		799	8%	1,357	13%	558	11.2%
$750,000 - $999,999		406	4%	747	7%	341	13.0%
$1,000,000 - $1,499,999		59	0.6%	136	1%	77	18.2%
$1,500,000 - $1,999,999		2	0.0%	-	0%	(2)	-100.0%
$2,000,000+		125	1.3%	222	2%	97	12.2%
Median Value		**$ 329,500**		**$ 406,029**			**4.3%**
Average Value		**$ 348,159**		**$ 459,985**			**5.7%**
All Housing Units By Structure (2022 American Community Survey)							
1 Unit, Detached		9,499	41.4%				
1 Unit, Attached		1,074	4.7%				
2 Units		2,079	9.1%				
3 or 4 Units		2,856	12.5%				
5 to 9 Units		2,145	9.4%				
10 to 19 Units		1,996	8.7%				
20 to 49 Units		1,661	7.2%				
50 or more Units		928	4.0%				
Mobile Home		681	3.0%				
Boat/RV/Other		-	0.0%				
Total Units:		**22,919**	**100%**				

Unoccupied Housing Units By Status (2022 American Community Survey)						
	2020	2022			2020	2022
Unoccupied-All Reasons				**True Vacant Units**		
Rented (Not Occupied)	56	111		For Rent	853	980
For Sale Only	214	367		Other Vacant	589	531
Sold (Not Occupied)	51	169				
Seasonal Use	1,402	2,256	6.4%			
For Migrant Workers	1	-				
Subtotal:	**1,724**	**2,903**		**Subtotal:**	**1,442**	**1,511**
				True Vacancy Rate	**6.6%**	**6.7%**

Renter-Occupied Contract Rents (2022 American Community Survey)		
Median Gross Rent	$ 1,092.00	
Median Contract Rent	$ 916.00	-16.1%

Source: ESRI Business Analyst; 2018-2022 American Community Survey; WTL +a, August 2024.

- ACS data also reveal the City's housing stock consists of housing types characteristic of a moderate-density municipality, including
    - 9,500 single-family detached units (41.4%)
    - 1,074 single-family attached units (4.7%)
    - 11,665 multi-family units (50.9%), and
    - 681 mobile homes, boats or RVs (3.0%).

FPRA Boundaries

- As illustrated in Table 21, based on data from ESRI Business Analyst and the American Community Survey (ACS), within the FPRA boundaries there are 8,476 housing units which accounts for almost 38% of the City's total housing stock. Since 2020, ESRI data suggests that **there has been a *loss* of (99) units from the FPRA's housing stock**;
- The **number of owner-occupied units in FPRA has increased**—from 29.7% in 2020 to 32.2% in 2024. Despite this increase, **owner occupancy in the FPRA is well below that of the City and County**. The number of renter-occupied units remained unchanged—from 53.7% in 2020 to 53.4% in 2024. The number of *unoccupied* units declined from 1,419 units in 2020 to 1,220 units in 2024. The distinctions between unoccupied and "truly vacant" are explained below;
- The average value of all owner-occupied housing units in the FPRA in 2024 was $323,609. Over the next five years, ESRI Business Analyst forecasts suggest that **owner-occupied housing values will increase at a *significant* compound annual rate of 6.4% per year**—to $441,692;
- Approximately 42% of owner-occupied housing stock in the FPRA is valued between $200,000-$500,000. Another 18% is valued between $500,000-$1.0 million, and less than 1.0% is valued over $1.0 million;

Table 21: Housing Profile—FPRA Boundaries, 2020—2029

		2024 ESRI				Change: 2024-2029	
	2020	2024	% Dist.	2029	% Dist.	No.	CAGR %
Housing Tenure							
Owner-occupied	2,550	2,731		3,020		289	2.03%
% of Total	29.7%	32.2%		35.1%			
Renter-occupied	4,606	4,525		4,334		(191)	-0.86%
% of Total	53.7%	53.4%		50.4%			
Unoccupied	1,419	1,220		1,242		22	0.36%
% of Total	16.5%	14.4%		14.4%			
Total Units:	**8,575**	**8,476**		**8,596**		**120**	**0.28%**
As % of City	*39.3%*	*37.8%*		*37.6%*			
Change in Units Since 2020:		**(99)**		**120**			
Owner-Occupied Value							
$0 - $99,999		644	24%	305	10%	(339)	-13.9%
$100,000 - $199,999		395	14%	255	8%	(140)	-8.4%
$200,000 - $299,999		350	13%	400	13%	50	2.7%
$300,000 - $399,999		582	21%	700	23%	118	3.8%
$400,000 - $499,999		234	9%	442	15%	208	13.6%
$500,000 - $749,999		361	13%	565	19%	204	9.4%
$750,000 - $999,999		142	5%	260	9%	118	12.9%
$1,000,000 - $1,499,999		11	0.4%	54	2%	43	37.5%
$1,500,000 - $1,999,999		2	0.1%	-	0%	(2)	-100.0%
$2,000,000+		11	0.4%	37	1%	26	27.5%
Median Value		**$ 292,177**		**$ 378,429**			**5.3%**
Average Value		**$ 323,609**		**$ 441,692**			**6.4%**
As % of City		*93%*		*96%*			
All Housing Units By Structure (2022 American Community Survey)							
1 Unit, Detached		3,453	40.1%				
1 Unit, Attached		226	2.6%				
2 Units		1,377	16.0%				
3 or 4 Units		674	7.8%				
5 to 9 Units		771	8.9%				
10 to 19 Units		521	6.0%				
20 to 49 Units		1,085	12.6%				
50 or more Units		404	4.7%				
Mobile Home		104	1.2%				
Boat/RV/Other		-	0.0%				
Total Units:		**8,615**	**100%**				

Unoccupied Housing Units By Status (2022 American Community Survey)

	2020	2022			2020	2022
Unoccupied-All Reasons				**True Vacant Units**		
Rented (Not Occupied)	14	41		For Rent	381	360
For Sale Only	98	102		Other Vacant	331	408
Sold (Not Occupied)	16	79				
Seasonal Use	580	906	6.8%			
For Migrant Workers	-	-				
Subtotal:	**708**	**1,128**		**Subtotal:**	**712**	**768**
				True Vacancy Rate	**8.3%**	**9.1%**

Renter-Occupied Contract Rents (2022 American Community Survey)		
Median Gross Rent	$ 999.00	
Median Contract Rent	$ 780.00	-21.9%

Source: ESRI Business Analyst; 2018-2022 American Community Survey; WTL +a, August 2024.

- American Community Survey (ACS) data suggest **the number of unoccupied units in the FPRA increased between 2020 and 2022**—from 708 units to 1,128 units in 2022. This includes "seasonal units" (i.e., occupied for only a portion of the year, such as units owned by snowbirds who vacation in Florida), estimated at 6.8% of the FPRA housing stock—slightly higher than the City as a whole;
- When such units (as well as units that are sold but not yet occupied) are removed from the unoccupied category, true vacancy in the FPRA was 8.3% (712 units) in 2020. **True housing vacancy in the FPRA increased to 9.1% (768 units) in 2022,** indicating some weaknesses in the redevelopment area's housing stock; and
- ACS data also reveal the housing stock in the FPRA consists of housing types characteristic of a moderate-density area, including
    - 3,453 single-family detached units (40.1%)
    - Only 226 single-family attached units (2.6%)
    - 805 multi-family units (56.1%), and
    - 104 mobile homes, boats or RVs (1.2%).

Causeway Island/Western Peninsula



Based on limited data available from ESRI Business Analyst and the American Community Survey (ACS), there are approximately 2,203 housing units in the Causeway Island/Western Peninsula study area in Fort Pierce, which accounts for almost 10% of the City's total housing stock.

- There are **690 owner-occupied units on Causeway Island**—accounting for owner-occupied tenure of 31.3% in 2022. **Owner occupancy on Causeway Island parallels the FPRA (32%) but is below that of the City (44%)**. There are 594 renter-occupied units, accounting for a renter tenure of 27%. There are 919 reported unoccupied units. Distinctions between unoccupied and "truly vacant" are explained below;
- The average value of all owner-occupied housing units on Causeway Island/Western Peninsula in 2022 was $304,606;

- Approximately 73% of owner-occupied housing stock on Causeway Island/Western Peninsula is valued between $200,000-$500,000. Another 8% is valued between $500,000-$1.0 million, and no units were valued at more than $1.0 million according to 2022 ACS data;
- As noted above, unoccupied units also include "seasonal units" (i.e., occupied for only a portion of the year, such as units owned by snowbirds who vacation in Florida); this is estimated at almost 38% of the housing stock on Causeway Island;



- When such units (as well as units that are sold but not yet occupied) are removed from the unoccupied category, **true housing vacancy on Causeway Island/Western Peninsula was reported to be 3.9%** (87 units) in 2022; and
- ACS data also reveal the housing stock on Causeway Island/Western Peninsula consists of housing types characteristic of a moderate-density area given that multi-family units comprise a majority, dominated by the Harbour Isle condominium complex:
    - 183 single-family detached units (8.3%)
    - 14 single-family attached units (0.6%)
    - 1,998 multi-family units (90.7%), and
    - 8 mobile homes, boats or RVs (0.4%).

Housing Permits

To document how population and household growth affects market/redevelopment potential for new housing on the priority sites comprising the Western Peninsula study area, WTL+a reviewed information on annual housing permits. This analysis also compares housing permits to household growth to understand whether the pace of one metric is consistent with (or exceeds) the other.

According to data provided by the U.S. Department of Housing & Urban Development (HUD), housing permits for the 15-year period between 2009 and 2023 are illustrated in Table 22.

Table 22: Housing Permits—St. Lucie County & Selected Municipalities, 2009—2023

Municipality	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Change: 2009-2023 Total Starts	Annual Average	% of County
Single-family Detached																		
Fort Pierce	**21**	**12**	**5**	**8**	**7**	**16**	**19**	**24**	**18**	**61**	**138**	**235**	**255**	**299**	**366**	**1,484**	**99**	**5%**
Port St. Lucie	197	192	153	176	489	545	783	1,114	1,465	2,102	2,591	3,719	5,160	3,798	3,819	26,303	1,754	83%
St. Lucie Village	-	-	-	-	-	-	-	-	1	1	1	1	1	-	-	5	0	0%
Unincorporated County	36	61	108	95	91	121	143	225	274	388	346	373	554	491	645	3,951	263	12%
Subtotal:	**254**	**265**	**266**	**279**	**587**	**682**	**945**	**1,363**	**1,758**	**2,552**	**3,076**	**4,328**	**5,970**	**4,588**	**4,830**	**31,743**	**2,116**	**100%**
Fort Pierce As % of County	*8%*	*5%*	*2%*	*3%*	*1%*	*2%*	*2%*	*2%*	*1%*	*2%*	*4%*	*5%*	*4%*	*7%*	*8%*			
SFD-St. Lucie County:	**254**	**265**	**266**	**279**	**587**	**682**	**945**	**1,363**	**1,758**	**2,552**	**3,076**	**4,328**	**5,970**	**4,588**	**4,830**	**31,743**	**2,116**	**83%**
Annual % Change	*-*	*4%*	*0.4%*	*5%*	*110%*	*16%*	*39%*	*44%*	*29%*	*45%*	*21%*	*41%*	*38%*	*-23%*	*5%*			
Multi-family																		
Fort Pierce	**10**	**22**	**21**	**28**	**15**	**5**	**7**	**2**	**18**	**88**	**-**	**-**	**118**	**140**	**-**	**474**	**32**	**7%**
Port St. Lucie	-	6	28	6	26	275	231	145	136	841	448	366	1,352	1,739	363	5,962	397	91%
St. Lucie Village	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Unincorporated County	-	-	-	2	4	-	6	-	-	48	30	-	21	3	-	114	8	2%
Subtotal:	**10**	**28**	**49**	**36**	**45**	**280**	**244**	**147**	**154**	**977**	**478**	**366**	**1,491**	**1,882**	**363**	**6,550**	**437**	**100%**
Fort Pierce As % of County	*100%*	*79%*	*43%*	*78%*	*33%*	*2%*	*3%*	*1%*	*12%*	*9%*	*0%*	*0%*	*8%*	*7%*	*0%*			
MF-St. Lucie County:	**10**	**28**	**49**	**36**	**45**	**280**	**244**	**147**	**154**	**977**	**478**	**366**	**1,491**	**1,882**	**363**	**6,550**	**437**	**17%**
Annual % Change	*-*	*180%*	*75%*	*-27%*	*25%*	*522%*	*-13%*	*-40%*	*5%*	*534%*	*-51%*	*-23%*	*307%*	*26%*	*-81%*			

SOCDS Building Permits Database (huduser.gov)

Source: U.S. Census Bureau; U.S. Dept. of Housing & Urban Development; WTL+a, August 2024.

Table 22 (Continued): Housing Permits—St. Lucie County & Selected Municipalities, 2009—2023

Municipality	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Change: 2009-2023 Total Starts	Annual Average	% of Total
Total Permits																		
Fort Pierce	**31**	**34**	**26**	**36**	**22**	**21**	**26**	**26**	**36**	**149**	**138**	**235**	**373**	**439**	**366**	**1,958**	**131**	**5.1%**
Port St. Lucie	197	198	181	182	515	820	1,014	1,259	1,601	2,943	3,039	4,085	6,512	5,537	4,182	32,265	2,151	84%
St. Lucie Village	-	-	-	-	-	-	-	-	1	1	1	1	1	-	-	5	0	0%
Unincorporated County	36	61	108	97	95	121	149	225	274	436	376	373	575	494	645	4,065	271	11%
TOTAL-St. Lucie County:	**264**	**293**	**315**	**315**	**632**	**962**	**1,189**	**1,510**	**1,912**	**3,529**	**3,554**	**4,694**	**7,461**	**6,470**	**5,193**	**38,293**	**2,553**	**100%**
Fort Pierce As % of County	***12%***	***12%***	***8%***	***11%***	***3%***	***2%***	***2%***	***2%***	***2%***	***4%***	***4%***	***5%***	***5%***	***7%***	***7%***			

SOCDS Building Permits Database (huduser.gov)

Source: U.S. Census Bureau; U.S. Dept. of Housing & Urban Development; WTL+a, August 2024.

- New housing construction across St. Lucie County resulted in almost 38,300 permits for new housing units, producing a ***sustained*** **annual pace of 2,553 permits per year** over this 15-year period;
- In terms of unit distribution, this includes 31,743 single-family units (83% of the total) and 6,550 multi-family units (17% of the total);
- Between 2009 and 2023, **housing starts in the City of Fort Pierce resulted in 1,958 new housing permits, producing an average annual pace of 131 units per year**. This included 1,484 single-family detached units (99 per year) and 474 multi-family units (32 per year). Fort Pierce accounted for only 5% of St. Lucie County's single-family starts and only 7% of its multi-family units since 2009, as most of the new residential development was concentrated in Port St. Lucie (84% of the total) and unincorporated parts of the County (11%); and
- More than half (258 units, or 54% of the total) of the multi-family permits issued in Fort Pierce between 2009 and 2023 included construction of several smaller multi-family complexes: Ravinia (148 units), Mayfair Apartments (86 units), Oleander Oaks (50 units) and 3265 US Highway 1 (22 units). These are profiled in greater detail below.

Multi-family Rental

WTL+a examined market trends in the area's multi-family rental market based on data for those properties that are tracked by CoStar, Inc. Overall market conditions are key to understanding market/redevelopment potential for multi-family housing in the Western Peninsula study area. Market/performance characteristics of the area's multi-family rental market are illustrated in Table 23 through Table 25 with key findings summarized below:

- As of June 2024, St. Lucie County contained an inventory of more than 15,600 rental units in 251 properties, as tracked by CoStar, Inc.;
- In 2023, **the County's apartment vacancy rate jumped to almost 15%,** due to delivery of more than 2,520 new units in 2023; another 1,102 units were delivered in the first six months of 2024. This was a significant increase from the 3.1% vacancy rate in 2021, and vacancies will remain high until these units are absorbed (i.e., leased);
- In prior years, multi-family vacancies across St. Lucie County ranged from a high of 9.1% during the 2009 recession to a low of 3.1% in 2021. Vacancies remained between 3.1% and 6.7% between 2014 and 2022, when they increased to 6.7%;

Table 23: Multi-family Market Performance—St. Lucie County, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Thru June 2024	Change: 2009-YTD/2024 Total	Ann'l Avg.	% CAGR
Inventory (Units)	10,170	10,170	10,262	10,262	10,262	10,514	10,514	10,724	10,724	10,724	11,176	11,976	11,977	12,079	14,607	15,619	**5,449**		
No. of Buildings	228	228	229	229	229	230	230	231	231	231	233	235	236	237	247	251	**23**		
Vacant Stock (Units)	927	765	734	628	551	698	535	519	447	404	516	637	369	828	2,180	2,055	**1,128**		
Vacancy Rate	9.1%	7.5%	7.2%	6.1%	5.4%	6.7%	5.1%	4.9%	4.2%	3.8%	4.6%	5.3%	3.1%	6.9%	**14.9%**	**13.2%**			**2.5%**
Total Net Absorption (Units)	**287**	**164**	**123**	**106**	**77**	**105**	**163**	**225**	**72**	**44**	**340**	**679**	**268**	**(358)**	**1,176**	**1,134**	**4,605**	**297**	
Past 5.5 Years																	**3,239**	**589**	
Construction Deliveries	103	-	92	-	-	252	-	210	-	-	452	800	1	102	2,528	1,012	**5,552**		
Average Unit Size (SF)	937	937	935	935	935	938	938	941	941	941	952	952	952	963	979	1,005			
Effective Monthly Rent *(1)*	$ 1,137	$ 1,147	$ 1,161	$ 1,173	$ 1,198	$ 1,221	$ 1,276	$ 1,327	$ 1,378	$ 1,434	$ 1,486	$ 1,538	$ 1,760	$ 1,818	$ 1,766	$ 1,793			**3.08%**
Per SF Rent	$ 1.09	$ 1.10	$ 1.11	$ 1.12	$ 1.15	$ 1.17	$ 1.22	$ 1.27	$ 1.32	$ 1.37	$ 1.42	$ 1.47	$ 1.69	$ 1.74	$ 1.69	$ 1.72			**3.09%**
Average Annual % Change	-	*0.9%*	*0.9%*	*0.9%*	*2.7%*	*1.7%*	*4.3%*	*4.1%*	*3.9%*	*3.8%*	*3.6%*	*3.5%*	*15.0%*	*3.0%*	*-2.9%*	*1.8%*			

(1) Asking rent vs. effective rent reflects concessions offered by landlords, such as free rent, to enhance leasing/absorption of multi-family units.

Source: CoStar, Inc.; WTL+a, August 2024.

- Over the past 15 years, **net absorption of multi-family units in St. Lucie County has averaged 297 units per year.** Net absorption is defined as occupancy of a previously vacant unit. With delivery of significant new supply as identified above, **net absorption jumped to 589 units per year between 2019 and 2023**. Net absorption of new units over the next several years will serve as a barometer of the overall health of the County's multi-family rental market as reducing high vacancies in 2023 and 2024 is critical; and
- Effective average monthly rents (i.e., achieved rents after concessions) have increased at a solid annual rate of 3.09% per year since 2009, with an average rent of $1,793 per month ($1.72 per sq. ft.) in 2024 and an average unit size of 1,005 sq. ft.; and
- Between 2020 and 2021, multi-family rents in St. Lucie County jumped by 15%, characteristic of the significant increases in multi-family rents across south Florida during the pandemic (e.g., Martin County rents increased by 13.1% during this period).

Market/performance characteristics of the multi-family rental market in Fort Pierce and within the FPRA boundaries are illustrated in Table 24 and Table 25, respectively:

- As of June 2024, Fort Pierce contained an inventory of more than 4,750 rental units in 131 properties (30% of the County), as tracked by CoStar, Inc. Notably, the City's share of the County has declined over time—from 44% in 2009 to 30% today;
- **The relative lack of new multi-family construction in Fort Pierce over the past 15 years (only 385 new units were delivered) has served to keep vacancies low**. In fact, vacancies ranged from a low of 2.8% in 2021 to a high of 9.4% during the 2009 recession. Even with the delivery of close to 200 new units between 2023—June 2024, vacancies ticked up to only 6.9%;
- Over the past 15 years, **net absorption of multi-family units in Fort Pierce has averaged *only* 32 units per year.** Net absorption is defined as the occupancy of a previously vacant unit. Low vacancy rates (i.e., the City's rental market is stabilized) suggest pent-up *demand* driven by ongoing population/household growth; and
- Effective average monthly rents (i.e., achieved rents after concessions) increased at a solid annual rate of 3.57% per year since 2009, with an average rent of $1,456 per month ($1.52 per sq. ft.) in 2024 and an average unit size of 959 sq. ft.

Table 24: Multi-family Market Performance—City of Fort Pierce, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	Pandemic 2021	2022	2023	Thru June 2024	Change: 2009-YTD/2024 Total	Ann'l Avg.	% CAGR
Inventory (Units)	4,467	4,467	4,559	4,559	4,559	4,559	4,559	4,559	4,559	4,559	4,559	4,559	4,560	4,560	4,708	4,758	**291**		
As % of St. Lucie County	*44%*	*44%*	*44%*	*44%*	*44%*	*43%*	*43%*	*43%*	*43%*	*43%*	*41%*	*38%*	*38%*	*38%*	*32%*	*30%*			
No. of Buildings	133	133	134	134	134	134	134	134	134	134	134	134	135	135	136	137	**4**		
Vacant Stock (Units)	421	347	327	275	255	279	240	225	184	159	166	149	128	154	324	327	**(94)**		
Vacancy Rate	9.4%	7.8%	7.2%	6.0%	5.6%	6.1%	5.3%	4.9%	4.0%	3.5%	3.7%	3.3%	2.8%	3.4%	6.9%	6.9%			**-2.0%**
Total Net Absorption (Units)	**111**	**76**	**114**	**51**	**20**	**(25)**	**41**	**14**	**42**	**24**	**(7)**	**17**	**23**	**(27)**	**(22)**	**47**	**499**	**32**	
Past 5.5 Years																	**31**	**6**	
Construction Deliveries	94	-	92	-	-	-	-	-	-	-	-	-	1	-	148	50	**385**		
Average Unit Size (SF)	924	924	917	917	917	917	917	917	917	917	917	917	917	917	946	959			
Effective Monthly Rent *(1)*	$ 860	$ 867	$ 877	$ 884	$ 886	$ 898	$ 924	$ 962	$ 1,007	$ 1,061	$ 1,118	$ 1,167	$ 1,299	$ 1,401	$ 1,448	$ 1,456			**3.57%**
Per SF Rent	$ 0.90	$ 0.91	$ 0.92	$ 0.93	$ 0.93	$ 0.94	$ 0.97	$ 1.01	$ 1.06	$ 1.11	$ 1.17	$ 1.23	$ 1.37	$ 1.47	$ 1.52	$ 1.52			**3.56%**
Average Annual % Change	-	*1.1%*	*1.1%*	*1.1%*	*0.0%*	*1.1%*	*3.2%*	*4.1%*	*5.0%*	*4.7%*	*5.4%*	*5.1%*	*11.4%*	*7.3%*	*3.4%*	*0.0%*			

(1) Asking rent vs. effective rent reflects concessions offered by landlords, such as free rent, to enhance leasing/absorption of multi-family units.

Source: CoStar, Inc.; WTL+a, August 2024.

Table 25: Multi-family Market Performance—FPRA Boundaries, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Thru June 2024	Change: 2009-YTD/2024 Total	Ann'l Avg.	% CAGR
Inventory (Units)	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	1,409	-		
As % of City of Fort Pierce	*32%*	*32%*	*31%*	*31%*	*31%*	*31%*	*31%*	*31%*	*31%*	*31%*	*31%*	*31%*	*31%*	*31%*	*30%*	*30%*			
No. of Buildings	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	-		
Vacant Stock (Units)	131	108	103	92	84	79	73	66	55	54	58	49	41	46	74	81	**(50)**		
Vacancy Rate	9.3%	7.7%	7.3%	6.5%	6.0%	5.6%	5.2%	4.7%	3.9%	3.8%	4.1%	3.5%	2.9%	3.3%	5.3%	5.8%			**-3.1%**
Total Net Absorption (Units)	**57**	**22**	**6**	**11**	**8**	**5**	**5**	**8**	**10**	**1**	**(4)**	**9**	**9**	**(5)**	**(27)**	**(8)**	**107**	**7**	
Past 5.5 Years																	**(26)**	**(5)**	
Construction Deliveries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Average Unit Size (SF)	803	803	803	803	803	803	803	803	803	803	803	803	803	803	803	803			
Effective Monthly Rent *(1)*	$ 772	$ 780	$ 786	$ 787	$ 775	$ 756	$ 759	$ 774	$ 787	$ 800	$ 814	$ 826	$ 843	$ 911	$ 971	$ 1,069			**2.19%**
Per SF Rent	$ 0.92	$ 0.93	$ 0.94	$ 0.94	$ 0.92	$ 0.90	$ 0.90	$ 0.92	$ 0.93	$ 0.95	$ 0.97	$ 0.98	$ 1.00	$ 1.09	$ 1.16	$ 1.28			**2.23%**
Average Annual % Change	-	*1.1%*	*1.1%*	*0.0%*	*-2.1%*	*-2.2%*	*0.0%*	*2.2%*	*1.1%*	*2.2%*	*2.1%*	*1.0%*	*2.0%*	*9.0%*	*6.4%*	*10.3%*			

(1) Asking rent vs. effective rent reflects concessions offered by landlords, such as free rent, to enhance leasing/absorption of multi-family units.

Source: CoStar, Inc.; WTL+a, August 2024.

A detailed profile of selected new multi-family properties in the Fort Pierce is illustrated in Table 26 and Port St. Lucie is illustrated in Table 27. WTL+a selected three properties on the northern end of Port St. Lucie near the Fort Pierce city limits. Key findings from the profile indicate the following:

Fort Pierce

- Since 2021, three new, market-rate multi-family projects were completed, delivering 284 "Class B" rental units. Overall densities are low ranging from 3.8 to 16.12 units per acre (Mayfair Apartments);
- According to data from CoStar, Inc., these projects contain a mix of bedroom types, with an average unit size of 1,461 sq. ft. (due to the preponderance of 3-bedroom units at Ravinia), average asking rent of $2,541 per month ($1.74 per sq. ft.). Rent concessions have reduced effective rents by an average of 3.7% to $2,448 per month ($1.67 per sq. ft.); and
- Notably, with lease-up of units at Oleander Oaks and Ravinia ongoing, **vacancies range from 24.7% to 80%, with an overall vacancy rate of 28.8%.** Net absorption (lease-up) is estimated at **54 units per year** (4.5 units per month), suggesting approximately 1.5 years will be required to lease existing vacant units.

Port St. Lucie



- Since 2022, three new, market-rate multi-family projects were completed, delivering 649 "Class B" rental units. Overall densities are low ranging from 6.7 to 15.7 units per acre (Hearty Homes townhouses);
- According to data from CoStar, Inc., these projects contain a mix of bedroom types, with an average unit size of 1,362 sq. ft. (due to the preponderance of 3-bedroom units at Villas of Torino and 4-bedroom townhomes at Hearty Homes), average asking rent of $2,299 per month ($1.69 per sq. ft.). Rent concessions have reduced effective rents by an average of 5.8% to $2,165 per month ($1.59 per sq. ft.); and

Table 26: Profile of Selected Multi-family Properties—City of Fort Pierce

Project/Location	Year Built Class & Height	Site Size Densities & Bldg. Area	Unit Type	No. of Units	% Dist.	Size (In SF)	Per Month: Asking Rent	Per Month: Rent Per SF	Per Month: Effective Rent	Per Month: Rent Per SF	Current 3Q/2024	5-Year Vacancy & Absorption Analysis: 2023	2022	2021	2020	2019
City of Fort Pierce																
Oleander Oaks	2024	13.18	1 BR	-	0%	-	$ -	$ -	$ -	$ -	80.0%					
Market-rate	Class B	acres	2 BR	-	0%	-	-	-	-	-	40					
4003 Oleander Avenue	1 floor	3.8	3 BR	30	60%	1,592	2,865	1.80	2,626	1.65						
Fort Pierce		units/acre	4 BR	20	40%	1,867	2,990	1.60	2,741	1.47						
		85,100														
		gross SF	**Total:**	**50**		**1,702**	**$ 2,915**	**$ 1.71**	**$ 2,672**	**$ 1.57**	**80.0%**	**94.3%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
True Owner: Oleander Oaks											7	3	-	-	-	-
Recorded Owner: Oleander Oaks Dev't LLC											(3Q/2024)	(2Q/2024)	(1Q/2024)			
											Total Absorption:					**10**
			Asking Rent Concessions:							**-8.3%**	**Annual Average:**					**13**
Ravinia St. Lucie	2023	13.74	1 BR	-	0%	-	$ -	$ -	$ -	$ -	24.7%					
Market-rate	Class B	acres	2 BR	-	0%	-	-	-	-	-	37					
2935 Ashland Circle	1 floor	10.8	3 BR	100	68%	1,441	2,661	1.85	2,574	1.79						
Fort Pierce		units/acre	4 BR	48	32%	1,620	2,774	1.71	2,683	1.66						
		221,860														
		gross SF	**Total:**	**148**		**1,499**	**$ 2,698**	**$ 1.80**	**$ 2,609**	**$ 1.74**	**24.7%**	**27.8%**	**49.8%**	**61.8%**	**71.3%**	**100.0%**
True Owner: Centerline Capital Advisers											5	33	18	14	42	-
Recorded Owner: St. Lucie County											(3Q/2024)	(2Q/2024)	(1Q/2024)	(4Q/2023)	(3Q/2023)	
											Total Absorption:					**111**
			Asking Rent Concessions:							**-3.3%**	**Annual Average:**					**111**
Mayfair Apartments	2021	5.35	Studios	-	0%	-	$ -	$ -	$ -	$ -	6.1%					
Market-rate	Class B	acres	1 BR	42	49%	806	1,950	2.42	1,936	2.40	5					
1800 Nebraska Avenue	2 floors	16.1	2 BR	35	41%	1,699	2,206	1.30	2,190	1.29						
Fort Pierce		units/acre	3 BR	9	10%	1,688	1,950	1.16	$ 1,936	1.15						
		108,102														
True Owner: Mayfair Fort Pierce LLC		gross SF	**Total:**	**86**		**1,257**	**$ 2,054**	**$ 1.63**	**$ 2,040**	**$ 1.62**	**6.1%**	**4.3%**	**14.0%**	**52.1%**	**100.0%**	**100.0%**
Recorded Owner: Mayfair Apartments											(2)	8	33	41	-	-
											(3Q/2024)					
											Total Absorption:					**81**
			Asking Rent Concessions:							**-0.7%**	**Annual Average:**					**22**
COMPARABLES ANALYSIS (Fort Pierce):											**82**					
Total/Weighted Average		**32.3**		**284**		**1,461**	**$ 2,541**	**$ 1.74**	**$ 2,448**	**$ 1.67**	**28.8%**	**42.1%**	**54.6%**	**71.3%**	**90.4%**	**100.0%**
Total Unit Absorption (2020-3Q/2024):		acres								**-3.7%**	**10**	**44**	**51**	**55**	**42**	**-**
Annual Average																**54**

Table 27: Profile of Selected Multi-family Properties—City of Port St. Lucie

Project/Location	Year Built Class & Height	Site Size Densities & Bldg. Area	Unit Type	No. of Units	% Dist.	Size (In SF)	Per Month: Asking Rent	Per Month: Rent Per SF	Per Month: Effective Rent	Per Month: Rent Per SF	Current 3Q/2024	5-Year Vacancy & Absorption Analysis: 2023	2022	2021	2020	2019
City of Port St. Lucie																
Legends Point	2024	40.59	1 BR	121	29%	826	$ 1,731	$ 2.10	$ 1,599	$ 1.94	81.7%					
Market-rate	Class B	acres	2 BR	236	56%	1,190	2,159	1.81	1,993	1.67	344					
8263 NW Selvitz Road	2 floors	10.4	3 BR	64	15%	1,354	2,343	1.73	2,163	1.60						
Port St. Lucie		units/acre														
		467,442														
True Owner: Sachs Companies		gross SF	**Total:**	**421**		**1,110**	**$ 2,064**	**$ 1.86**	**$ 1,906**	**$ 1.72**	**81.7%**	**90.9%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Recorded Owner: Legends Point Investors LLC											39	38	-	-	-	-
											(3Q/2024)	(2Q/2024)				
											Total Absorption:					**77**
			Asking Rent Concessions:							**-7.7%**	**Annual Average:**					**154**
Villas of Torino	2024	18.77	2 BR	-	0%	-	$ -	$ -	$ -	$ -	86.5%					
Market-rate	Class B	acres	3 BR	84	67%	1,690	2,613	1.55	2,456	1.45	109					
5600 NW Coventry Circle	2 floors	6.7	4 BR	42	33%	1,754	2,896	1.65	2,722	1.55						
Port St. Lucie		units/acre	4 BR													
		215,586														
True Owner: 13th Floor Homes		gross SF	**Total:**	**126**		**1,711**	**$ 2,707**	**$ 1.58**	**$ 2,545**	**$ 1.49**	**86.5%**	**95.2%**	**99.2%**	**100.0%**	**100.0%**	**100.0%**
Recorded Owner: 13th Floor Homes											11	5	1	-	-	-
											(3Q/2024)	(2Q/2024)	(1Q/2024)			
											Total Absorption:					**17**
			Asking Rent Concessions:							**-6.0%**	**Annual Average:**					**23**
Hearty Homes (Townhomes)	2022	6.48	3 BR	43	42%	1,535	$ 2,547	$ 1.66	$ 2,547	$ 1.66	4.4%					
Market-rate	Class B	acres	4 BR	58	57%	2,260	2,895	1.28	2,895	1.28	4					
2751 NW Treviso Circle	2 floors	15.7	5 BR	1	1%	3,633	4,500	1.24	3,633	1.00						
Port St. Lucie		units/acre														
		200,736														
True Owner: The Kolter Group		gross SF	**Total:**	**102**		**1,968**	**$ 2,764**	**$ 1.40**	**$ 2,764**	**$ 1.40**	**4.4%**	**23.7%**	**58.8%**	**100.0%**	**100.0%**	**100.0%**
Recorded Owner: The Kolter Group											20	36	42	-	-	-
											Total Absorption:					**98**
			Asking Rent Concessions:							**0.0%**	**Annual Average:**					**35**
COMPARABLES ANALYSIS (Port St. Lucie):											**457**					
Total/Weighted Average		**65.8**		**649**		**1,362**	**$ 2,299**	**$ 1.69**	**$ 2,165**	**$ 1.59**	**70.5%**	**69.9%**	**86.0%**	**100.0%**	**100.0%**	**100.0%**
Total Unit Absorption (2020-3Q/2024):										**-5.8%**	**69**	**79**	**43**	-	-	-
Annual Average																**61**

Source: CoStar, Inc.; WTL+a, September 2024.

- With lease-up of Legends Point and Torino ongoing, **vacancies range from 81.7% to 86.5%, with an overall vacancy rate of 70.5%**. Net absorption (lease-up) is estimated at 61 units per year (5 units per month), suggesting approximately 7.5 years will be required to lease existing vacant units

In conclusion, **Fort Pierce's housing market reflects *generally* stabilized performance in a municipality with moderate growth** (especially as compared to Port St. Lucie)—with solid achieved rents among new, investment-grade multi-family residential properties; increasing values among owner-occupied properties; a sustained pace of 131 annual housing permits issued between 2009 and 2023; and moderate lease-up (absorption) activity in new multi-family properties averaging 54 units annually. Recent population and household growth, which has translated into new residential development (particularly on the western side of Fort Pierce) reinforce the overall relative strength of the City's housing sector.

That said, however, **housing market performance in the FPRA is weaker**. While both owner occupancy tenure and housing values have increased (and are forecast to continue strengthening), the lack of new residential construction is mirrored in the difficulty in identifying relevant comparable/competitive properties to understand potential price points and absorption projections for any new residential development in the FPRA generally and the Western Peninsula study area, in particular.

Workplace—Office

In Section 5, the market analysis evaluates general development potentials for "workplace" uses, including multi-tenant/speculative office for professional/business services uses based on employment forecasts in specific office-using sectors. In such an analysis, it is not possible to evaluate development potentials for specific end-users—also known as "build-to-suits"— as such deals are based on specific recruitment strategies and terms, including the amount of space to be occupied, and are negotiated on a case-by-case basis.

A profile of office market conditions in St. Lucie County, the City of Fort Pierce and the FPRA/study area was prepared to:

- Understand the City's overall competitive market position for speculative/multi-tenant uses, based on key performance metrics (total inventory, construction deliveries, net annual absorption/leasing activity, vacant stock, vacancy rates, and rental rates);
- Inform the evaluation of workplace development potentials for the Western Peninsula and

priority/catalyst sites as part of the master plan based on the findings in this profile;

- Evaluate the post-pandemic impacts, including work-from-home policies, on the office market; and
- Guide the TCRPC planning team's 'testing' of development scenarios to ensure that workplace uses such as office can physically be accommodated on priority sites.

Metrics of the area's office inventory are illustrated in Table 28 through Table 30 and detailed below:

St. Lucie County

Key performance metrics in St. Lucie County's office market are illustrated in Table 28 and summarized below:

- CoStar tracks market performance of 6,490,377 sq. ft. of office space in 624 buildings across St. Lucie County. With an average building size of 10,400 sq. ft., St. Lucie County is considered a secondary office market comprising smaller 'garden' office buildings. A garden office building is defined by the commercial real estate industry as containing smaller footprints (generally 5,000 to 20,000 sq. ft. in size);
- Approximately 916,240 sq. ft. of new office space was built in St. Lucie County between 2009 and 2024. This suggests growth in office-using employment sectors has been sufficiently strong;
- Notably, **countywide net office absorption was moderate over the past 15 years, averaging 87,770 sq. ft. per year**. Net absorption has weakened slightly over the past five years, averaging 68,620 sq. ft. per year between 2019 and 2023;
- Despite moderate levels of positive net absorption, overall office vacancy rates are generally stabilized. From a peak vacancy of 12.9% in the 2009 national recession, vacancy rates have declined, from 11.6% in 2014 to 4.2% in 2022. **The County's office market has remained stabilized since 2021** with countywide vacancy levels between 4% and 5%; and
- Gross office rents in St. Lucie County *declined* slightly between 2009 and 2024—from $18.16 per sq. ft. in 2009 to $17.40 per sq. ft. in mid-2024. During this period rents bottomed out at $14.21 per sq. ft. in 2014 and peaked at $21.87 per sq. ft. in 2022. These fluctuations reflect an overall compound decline of -0.3% per year between 2009—2024.

Table 28: Office Market Profile—St. Lucie County, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Thru June 2024	Change: 2009-2024 Total	Ann'l Avg.	% CAGR
Inventory	5,619,281	5,654,275	5,679,903	5,769,476	5,826,303	5,834,095	5,992,975	5,986,322	6,129,111	6,189,533	6,361,740	6,412,060	6,453,060	6,457,760	6,461,995	6,490,377	**871,096**		
No. of Buildings	577	582	584	588	590	591	602	600	607	613	615	618	621	621	622	624	**47**		
Average Building Size	9,739	9,715	9,726	9,812	9,875	9,872	9,955	9,977	10,097	10,097	10,344	10,376	10,391	10,399	10,389	10,401			
Vacant Stock	725,374	568,777	591,540	614,286	620,654	675,362	606,747	500,574	485,605	404,571	459,156	480,972	304,394	269,420	276,087	328,006			
Vacancy Rate	12.9%	10.1%	10.4%	10.6%	10.7%	11.6%	10.1%	8.4%	7.9%	6.5%	7.2%	7.5%	4.7%	4.2%	4.3%	5.1%			**-6.0%**
Net Absorption:	**94,272**	**191,391**	**765**	**66,827**	**50,459**	**(46,916)**	**227,495**	**99,520**	**157,758**	**141,456**	**117,622**	**28,504**	**217,578**	**39,674**	**(2,432)**	**(23,537)**	**1,360,436**	**87,770**	
Past 5.5 Years																	**377,409**	**68,620**	
Construction Deliveries	18,000	34,994	25,628	89,573	58,216	11,355	158,880	-	142,789	64,510	177,409	50,320	41,000	10,950	4,235	28,382	**916,241**		
Gross Rent/SF	$ 18.16	$ 17.67	$ 17.19	$ 16.77	$ 15.87	$ 14.21	$ 15.31	$ 14.65	$ 14.56	$ 15.01	$ 17.92	$ 17.97	$ 20.39	$ 21.87	$ 20.56	$ 17.40			**-0.3%**
Average Annual % Change	-	*-2.7%*	*-2.7%*	*-2.4%*	*-5.4%*	*-10.5%*	*7.7%*	*-4.3%*	*-0.6%*	*3.1%*	*19.4%*	*0.3%*	*13.5%*	*7.3%*	*-6.0%*	*-15.4%*			
Base Rent/SF (NNN)	$ 16.37	$ 15.54	$ 15.19	$ 15.26	$ 14.03	$ 13.25	$ 14.13	$ 14.15	$ 14.74	$ 15.68	$ 17.22	$ 17.06	$ 17.40	$ 18.30	$ 18.39	$ 19.83			**1.3%**

Source: CoStar, Inc.; WTL+a, August 2024.

St. Lucie County: a Secondary Office Market with Moderate

Annual Net Absorption of 87,800 SF/Year Over Last 15 Years

Fort Pierce



Citywide key performance metrics in Fort Pierce's office market are illustrated in Table 29 and summarized below:

- CoStar tracks market performance of 2,030,187 sq. ft. of office space in 271 buildings in Fort Pierce, suggesting that the City accounts for 31% of the countywide office market. Notably, the City's share has declined—from 36% in 2009. While Fort Pierce is the County seat, its office inventory is comprised of smaller 'garden' office buildings averaging 7,500 sq. ft. in size. A garden office building is defined by the commercial real estate industry as containing smaller footprints (generally 5,000 to 20,000 sq. ft. in size);
- Only 42,000 sq. ft. of new office space was built in Fort Pierce between 2009 and 2024;
- Notably, **citywide net office absorption was limited over the past 15 years, averaging only 5,000 sq. ft. per year**. However, **net office absorption in Fort Pierce strengthened slightly over the past five years, averaging almost 15,000 sq. ft. per year** (2019-2023);
- The lack of new office construction has kept office vacancy rates low. In fact, the highest vacancies in the City's office market were in the range of 8% in 2013, 2018 and 2019. Vacancies peaked at 8.4% in 2018. **The City's office market has remained stabilized since 2021** with citywide vacancy levels between 4% and 5%; and
- As compared to St. Lucie County, gross office rents in Fort Pierce increased at a moderate pace of 2% per year between 2009 and 2024—from $15.98 per sq. ft. in 2009 to $21.42 per sq. ft. in mid-2024. Rents bottomed out at $10.81 per sq. ft. in 2015 following four consecutive years of *negative* net absorption. Rent fluctuations over the past several years also reflect pandemic-related impacts, including a 19.3% bump in rents between 2020 and 2021.

Table 29: Office Market Profile—City of Fort Pierce, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Thru June 2024	Change: 2009-2024 Total	Ann'l Avg.	% CAGR
Inventory	2,001,876	2,001,876	2,018,928	2,018,928	2,018,928	2,015,365	2,029,368	2,025,487	2,025,487	2,025,487	2,025,487	2,025,487	2,025,487	2,030,187	2,030,187	2,030,187	**28,311**		
As % of St. Lucie County	*36%*	*35%*	*36%*	*35%*	*35%*	*35%*	*34%*	*34%*	*33%*	*33%*	*32%*	*32%*	*31%*	*31%*	*31%*	*31%*			
No. of Buildings	270	270	271	271	271	270	272	271	271	271	271	271	271	271	271	271	**1**		
Average Building Size	7,414	7,414	7,450	7,450	7,450	7,464	7,461	7,474	7,474	7,474	7,474	7,474	7,474	7,491	7,491	7,491			
Vacant Stock	150,661	65,187	117,124	134,851	161,858	165,670	138,933	128,817	139,783	170,889	163,925	145,057	79,451	79,016	86,919	93,166			
Vacancy Rate	7.5%	3.3%	5.8%	6.7%	8.0%	8.2%	6.8%	6.4%	6.9%	8.4%	8.1%	7.2%	3.9%	3.9%	4.3%	4.6%			**-3.2%**
Net Absorption:	**(8,138)**	**85,474**	**(34,885)**	**(17,727)**	**(27,007)**	**(7,375)**	**40,740**	**6,235**	**(10,966)**	**(31,106)**	**6,964**	**18,868**	**65,606**	**5,135**	**(7,903)**	**(6,247)**	**77,668**	**5,011**	
Past 5.5 Years																	**82,423**	**14,986**	
Construction Deliveries	-	-	17,052	-	-	-	14,003	-	-	-	-	-	-	10,950	-	-	**42,005**		
Gross Rent/SF	$ 15.98	$ 15.09	$ 14.07	$ 13.43	$ 12.94	$ 11.14	$ 10.81	$ 11.44	$ 12.87	$ 13.48	$ 15.09	$ 16.44	$ 19.62	$ 18.63	$ 19.09	$ 21.42			**2.0%**
Average Annual % Change	-	*-5.6%*	*-6.8%*	*-4.5%*	*-3.6%*	*-13.9%*	*-3.0%*	*5.8%*	*12.5%*	*4.7%*	*11.9%*	*8.9%*	*19.3%*	*-5.0%*	*2.5%*	*12.2%*			
Base Rent/SF (NNN)	$ 15.82	$ 14.61	$ 13.92	$ 12.87	$ 12.46	$ 10.92	$ 10.39	$ 11.07	$ 12.40	$ 13.73	$ 14.44	$ 13.80	$ 14.37	$ 15.37	$ 16.45	$ 21.13			**1.9%**

Source: CoStar, Inc.; WTL+a, August 2024.

FPRA Boundaries



Similar key performance metrics in the office buildings located within the FPRA boundaries are illustrated in Table 30 and summarized below. Office inventory in the FPRA is dominated by government/public administrative functions with City Hall and the U.S. Federal Courthouse as well as professional/business services tenancies located in Downtown Fort Pierce.

- CoStar tracks market performance of 1,193,623 sq. ft. of office space in 151 buildings in the FPRA, suggesting that this inventory accounts for 59% of the City's total office inventory. While the City's share of St. Lucie County's office market has declined, the share of the FPRA relative to the City has remained stable in the range of 59% to 60% since 2009. The building inventory in the FPRA is similarly comprised of smaller 'garden' office buildings averaging 7,900 sq. ft. in size;
- Notably, only 2,190 sq. ft. of new office space was built in the FPRA over the past 15 years (2015);
- **Net office absorption was limited over the past 15 years, averaging only 2,265 sq. ft. per year**. While citywide net office absorption strengthened slightly over the past five years, **net office absorption weakened in the FPRA—only 877 sq. ft. per year** between 2019 and 2023;
- Paralleling citywide trends, the lack of new office construction in the FPRA has kept office vacancy rates low, with highest office vacancies of 9.4% during the 2009 national recession. Since 2010, the office vacancy rate in the FPRA has averaged 4.5% per year with stabilized market conditions; and
- Gross office rents in the FPRA increased at a nominal pace of 1.1% per year between 2009 and 2024, increasing from $17.84 per sq. ft. in 2009 to $21.13 per sq. ft. in mid-2024. The lowest office rent recorded by CoStar was $9.09 per sq. ft. in 2014 following four consecutive years of *negative* net absorption. It is not known why CoStar recorded significant rent bumps to $28.00 per sq. ft. in 2020 and 2021 and a subsequent decline to $18.09 per sq. ft. in 2022.

Table 30: Office Market Profile—FPRA Boundaries, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Thru June 2024	Change: 2009-2024 Total	Ann'l Avg.	% CAGR
Inventory	1,194,996	1,194,996	1,194,996	1,194,996	1,194,996	1,191,433	1,193,623	1,193,623	1,193,623	1,193,623	1,193,623	1,193,623	1,193,623	1,193,623	1,193,623	1,193,623	**(1,373)**		
As % of City of Fort Pierce	*60%*	*60%*	*59%*	*59%*	*59%*	*59%*	*59%*	*59%*	*59%*	*59%*	*59%*	*59%*	*59%*	*59%*	*59%*	*59%*			
No. of Buildings	151	151	151	151	151	150	151	151	151	151	151	151	151	151	151	151	-		
Average Building Size	7,914	7,914	7,914	7,914	7,914	7,943	7,905	7,905	7,905	7,905	7,905	7,905	7,905	7,905	7,905	7,905			
Vacant Stock	111,780	25,692	34,370	35,178	51,929	75,682	63,063	64,939	66,304	76,041	46,786	46,989	30,384	46,283	66,203	71,218			
Vacancy Rate	9.4%	2.1%	2.9%	2.9%	4.3%	6.4%	5.3%	5.4%	5.6%	6.4%	3.9%	3.9%	2.5%	3.9%	5.5%	6.0%			**-2.9%**
Net Absorption:	**(4,080)**	**86,088**	**(8,678)**	**(808)**	**(16,751)**	**(27,316)**	**14,809**	**(1,876)**	**(1,365)**	**(9,737)**	**29,255**	**(203)**	**16,605**	**(15,899)**	**(19,920)**	**(5,015)**	**35,109**	**2,265**	
Past 5.5 Years																	**4,823**	**877**	
Construction Deliveries	-	-	-	-	-	-	2,190	-	-	-	-	-	-	-	-	-	**2,190**		
Gross Rent/SF	$ 17.84	$ 14.30	$ 14.37	$ 14.26	$ 12.74	$ 9.09	$ 9.40	$ 9.97	$ 13.22	$ 14.15	$ 14.55	$ 28.00	$ 28.00	$ 18.09	$ 18.09	$ 21.13			**1.1%**
Average Annual % Change	-	*-19.8%*	*0.5%*	*-0.8%*	*-10.7%*	*-28.6%*	*3.4%*	*6.1%*	*32.6%*	*7.0%*	*2.8%*	*92.4%*	*0.0%*	*-35.4%*	*0.0%*	*16.8%*			
Base Rent/SF (NNN)	$ 16.88	$ 13.83	$ 13.83	$ 12.96	$ 11.67	$ 8.86	$ 9.40	$ 9.98	$ 12.49	$ 13.65	$ 12.81	$ 13.14	$ 14.92	$ 18.35	$ 15.33	$ 22.41			**1.9%**

Source: CoStar, Inc.; WTL+a, August 2024.

General Retail

Consistent with population/household growth and incomes, St. Lucie County contains a significant concentration of retail uses across multiple merchandise categories and generates a disproportionate share of the County's ad valorem/property tax revenues. Metrics of the area's retail inventory are detailed below and summarized in Table 31 through Table 34:

St. Lucie County



- CoStar, Inc. tracks market performance of more than 14.3 million sq. ft. of retail space in 1,191 retail centers/buildings across St. Lucie County. WTL+a notes that the County's retail inventory may be larger than CoStar's database suggests, as **CoStar typically omits locally owned / "mom & pop" retail businesses**. The significant (and lingering) impacts of 2020—2021 pandemic and widespread oversupply of retail across the U.S. prior to Covid have exacerbated ongoing challenges in the retail industry;
- According to CoStar, there were 533,228 sq. ft. of vacant retail space (including direct vacancies and sublet space), reflecting a low stabilized vacancy rate of 3.7%. Notably, retail conditions in St. Lucie County have remained stabilized for much of the past 15 years, with vacancies ranging from 2.9% to 7.4%. Since 2021, vacancies have been consistently between 3% and 4%;
- CoStar's estimate of 13.8 million sq. ft. of *occupied* inventory suggests there are **37.4 sq. ft. of retail space per capita for each of the County's 369,420 residents**. However, this metric is higher when considering the amount of retail space not included in CoStar's data. By comparison, the national average of retail space per capita is estimated to be 26 sq. ft. based on shopping centers/malls alone. If all other retail such as strip development and downtown areas are included, the national ratio increases to 50 sq. ft. per capita. This indicates that **St. Lucie County is below the top end of retail space on a per capita basis** (by comparison, the ratio in Martin County is 71 sq. ft. of retail space per person);
- CoStar data suggests that more than 1,613,000 sq. ft. of new retail space was built in St. Lucie County between 2009 and 2024;

Table 31: Retail Market Profile—St. Lucie County, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Thru June 2024	Change: 2009-2024 Total	Ann'l Avg.	% CAGR
Inventory	12,903,159	12,997,578	13,029,166	13,038,276	13,184,339	13,215,476	13,238,054	13,348,943	13,511,845	13,726,927	13,745,956	13,851,063	14,013,568	14,079,661	14,225,433	14,332,308	**1,429,149**		
No. of Centers/Buildings	1,068	1,071	1,076	1,077	1,083	1,087	1,091	1,107	1,122	1,141	1,146	1,154	1,168	1,173	1,186	1,191	**123**		
Average Building Size	12,082	12,136	12,109	12,106	12,174	12,158	12,134	12,059	12,043	12,031	11,995	12,003	11,998	12,003	11,994	12,034			
Vacant Stock	900,673	956,980	786,989	869,154	925,790	901,537	834,320	745,137	792,658	791,922	778,229	832,772	470,076	410,381	569,202	533,228			
Vacancy Rate	7.0%	7.4%	6.0%	6.7%	7.0%	6.8%	6.3%	5.6%	5.9%	5.8%	5.7%	6.0%	3.4%	2.9%	4.0%	3.7%			**-4.2%**
Net Absorption:	**(82,112)**	**38,112**	**201,579**	**(72,855)**	**89,427**	**55,490**	**89,595**	**200,072**	**114,781**	**208,479**	**32,722**	**50,564**	**526,166**	**125,788**	**(13,049)**	**142,849**	**1,707,608**	**110,168**	
Past 5.5 Years																	**865,040**	**157,280**	
Construction Deliveries	155,865	108,602	31,588	9,110	147,609	31,137	22,578	119,234	167,655	207,743	21,489	105,107	162,505	70,400	145,772	106,875	**1,613,269**		
Gross Rent/SF	$ 16.40	$ 14.50	$ 14.43	$ 13.64	$ 13.55	$ 13.47	$ 13.93	$ 13.51	$ 15.42	$ 14.75	$ 14.87	$ 13.89	$ 14.39	$ 14.86	$ 18.93	$ 18.39			**0.8%**
Average Annual % Change	-	*-11.6%*	*-0.5%*	*-5.5%*	*-0.7%*	*-0.6%*	*3.4%*	*-3.0%*	*14.1%*	*-4.3%*	*0.8%*	*-6.6%*	*3.6%*	*3.3%*	*27.4%*	*-2.9%*			
Base Rent/SF (NNN)	$ 16.36	$ 14.82	$ 14.67	$ 13.96	$ 14.14	$ 13.96	$ 14.33	$ 13.91	$ 16.25	$ 16.09	$ 16.38	$ 14.79	$ 14.93	$ 16.71	$ 20.87	$ 19.77			**1.3%**

Source: CoStar, Inc.; WTL+a, August 2024.

- With a significant amount of new retail construction in St. Lucie County since 2009, **net retail absorption averaged almost 110,200 sq. ft. per year** since 2009 but increased to 157,280 sq. ft. per year over the past five years. Notably, there was positive absorption even during the 2020—2021 pandemic;
- Gross retail rents in St. Lucie County have remained generally flat since 2009—increasing only 0.8% per year from $16.40 per sq. ft. in 2009 to $18.39 per sq. ft. in 2024. Retail rents reached a low of $13.47 per sq. ft. in 2014. Declines in rent parallel several years of limited or negative net absorption (i.e., the loss of occupied retail space); and
- Despite declining/flat retail rents and challenges in the national retail industry due to store closures/bankruptcies, population/household growth in St. Lucie County and increasing levels of disposable income have enhanced positive net absorption.

Fort Pierce



- CoStar, Inc. tracks market performance of an **estimated 6.18 million sq. ft. of retail space in 692 centers/buildings** located across Fort Pierce, which accounts for approximately 43% of St. Lucie County's retail supply;
- As of mid-2024, there were 301,200 sq. ft. of vacant retail space (including direct vacancies and sublet space), reflecting a low/stabilized vacancy rate of 4.9%. **Retail conditions in Fort Pierce have remained generally stabilized for much of the past 15 years**, with vacancies ranging from a low of 2.8% to a high of 7.6%. Since 2021, vacancies have consistently ranged from 3% to 5%;
- Using CoStar's estimate of 5.88 million sq. ft. of *occupied* inventory suggests **there is an extraordinary 118.9 sq. ft. of retail space for each of Fort Pierce's 49,492 residents**. This metric may be higher when considering the amount of locally-owned/" mom & pop" retail space not included in CoStar's data. As noted above, the national average of retail space per capita is estimated to be 26 sq. ft. based on shopping centers/malls alone. If other retail such as strip development and downtown areas are included, the national ratio increases to 50 sq. ft. per capita. This indicates that **Fort Pierce is significantly above the top end of retail space on a per capita basis**, but reflects the City's role as the County seat and regional business and retail center for unincorporated County residents;

Table 32: Retail Market Profile—City of Fort Pierce, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Thru June 2024	Change: 2009-2024 Total	Ann'l Avg.	% CAGR
Inventory	5,851,634	5,893,640	5,914,818	5,923,928	5,937,184	5,941,736	5,941,736	5,961,454	5,992,118	6,043,723	6,047,660	6,135,836	6,171,544	6,167,237	6,179,206	6,183,856	**332,222**		
As % of St. Lucie County	*45%*	*45%*	*45%*	*45%*	*45%*	*45%*	*45%*	*45%*	*44%*	*44%*	*44%*	*44%*	*44%*	*44%*	*43%*	*43%*			
No. of Centers/Buildings	667	666	669	670	670	671	671	674	678	680	682	685	689	688	691	692	**25**		
Average Building Size	8,773	8,849	8,841	8,842	8,861	8,855	8,855	8,845	8,838	8,888	8,868	8,957	8,957	8,964	8,942	8,936			
Vacant Stock	350,586	437,301	322,231	367,047	371,054	384,695	340,277	378,588	437,830	457,224	440,591	455,611	212,465	172,578	287,953	301,208			
Vacancy Rate	6.0%	7.4%	5.4%	6.2%	6.2%	6.5%	5.7%	6.4%	7.3%	7.6%	7.3%	7.4%	3.4%	2.8%	4.7%	4.9%			**-1.3%**
Net Absorption:	**(40,034)**	**(44,709)**	**136,248**	**(35,506)**	**9,249**	**(8,989)**	**44,218**	**(18,593)**	**(29,178)**	**32,211**	**20,570**	**73,156**	**278,854**	**35,580**	**(103,406)**	**(8,605)**	**341,066**	**22,004**	
Past 5.5 Years																	**296,149**	**53,845**	
Construction Deliveries	31,156	45,000	21,178	9,110	14,802	4,552	-	21,006	35,417	51,605	6,397	88,176	35,708	-	11,969	4,650	**380,726**		
Gross Rent/SF	$ 12.96	$ 12.58	$ 12.73	$ 11.10	$ 10.64	$ 10.99	$ 11.47	$ 12.04	$ 14.80	$ 14.37	$ 13.76	$ 11.53	$ 11.99	$ 13.38	$ 15.68	$ 16.01			**1.4%**
Average Annual % Change	-	*-2.9%*	*1.2%*	*-12.8%*	*-4.1%*	*3.3%*	*4.4%*	*5.0%*	*22.9%*	*-2.9%*	*-4.2%*	*-16.2%*	*4.0%*	*11.6%*	*17.2%*	*2.1%*			
Base Rent/SF (NNN)	$ 13.71	$ 13.21	$ 13.13	$ 11.97	$ 11.82	$ 11.75	$ 11.91	$ 12.56	$ 16.20	$ 16.03	$ 14.88	$ 11.79	$ 11.81	$ 15.94	$ 16.98	$ 17.60			**1.7%**

Source: CoStar, Inc.; WTL+a, August 2024.

- CoStar data indicates that more than 380,700 sq. ft. of new retail space was built in Fort Pierce between 2009 and 2024, comprising 24% of the 1.6 million sq. ft. of new retail space built in St. Lucie County during this period; and
- With new construction and low vacancies **net annual retail absorption in Fort Pierce averaged 22,000 sq. ft. per year** over the past 15 years. Notably, **net absorption strengthened to 53,845 sq. ft. of retail space per year** between 2019—2023.

FPRA Boundaries



- CoStar, Inc. tracks market performance of an **estimated 1.20 million sq. ft. of retail space in 233 centers/buildings** located within the FPRA boundaries, which accounts for approximately 20% of the City's retail supply;
- As of mid-2024, there were 110,800 sq. ft. of vacant retail space (including direct vacancies and sublet space), reflecting a moderately high vacancy rate of 9.2%. **Retail conditions in the FPRA have consistently exhibited higher vacancy rates than elsewhere in the city over the past 15 years**, with vacancies ranging from a low of 6.8% in 2016 to a high of 10.4% in 2014. Since 2020, vacancies have consistently ranged from 8% to 10%, twice the citywide estimates;
- Using CoStar's estimate of 1.09 million sq. ft. of *occupied* inventory suggests **there is 58.1 sq. ft. of retail space for each of FPRA's 18,913 residents**. Like the ratios of both the County and citywide, this metric is more likely to be higher when considering the amount of locally owned / "mom & pop" retail space not included in CoStar's data in neighborhoods such as Lincoln Park. As noted above, the national average of retail space per capita is estimated to be 26 sq. ft. based on shopping centers/malls alone. If other retail space such as strip development and downtown areas is included, the national ratio increases to 50 sq. ft. per capita. As such, WTL+a conducted a retail inventory of the FPRA as noted in detail below;
- CoStar data indicates that **63,700 sq. ft. of new retail space was built in the FPRA** between 2009 and 2024, comprising only 17% of the 380,700 sq. ft. of new retail space built citywide. This includes 835 Seaway Drive in the study area, delivered in 2023;

Table 33: Retail Market Profile—FPRA Boundaries, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Thru June 2024	Change: 2009-2024 Total	Ann'l Avg.	% CAGR
Inventory	1,155,907	1,155,907	1,174,250	1,174,250	1,174,250	1,174,250	1,174,250	1,186,727	1,191,880	1,191,880	1,192,680	1,192,680	1,203,438	1,203,438	1,209,970	1,209,970	**54,063**		
As % of City of Fort Pierce	*20%*	*20%*	*20%*	*20%*	*20%*	*20%*	*20%*	*20%*	*20%*	*20%*	*20%*	*19%*	*19%*	*20%*	*20%*	*20%*			
No. of Centers/Buildings	223	223	225	225	225	225	225	228	230	230	231	231	232	232	233	233	**10**		
Average Building Size	5,183	5,183	5,219	5,219	5,219	5,219	5,219	5,205	5,182	5,182	5,163	5,163	5,187	5,187	5,193	5,193			
Vacant Stock	109,200	112,715	84,208	98,203	96,077	122,135	100,313	80,569	105,127	108,537	103,086	100,448	101,929	94,532	117,566	110,799			
Vacancy Rate	9.4%	9.8%	7.2%	8.4%	8.2%	10.4%	8.5%	6.8%	8.8%	9.1%	8.6%	8.4%	8.5%	7.9%	9.7%	9.2%			**-0.1%**
Net Absorption:	**(1,905)**	**(3,515)**	**46,850**	**(13,995)**	**2,126**	**(26,058)**	**21,822**	**32,221**	**(19,405)**	**(3,410)**	**6,251**	**2,638**	**9,277**	**7,397**	**(16,502)**	**6,767**	**50,559**	**3,262**	
Past 5.5 Years																	**15,828**	**2,878**	
Construction Deliveries	9,666	-	18,343	-	-	-	-	12,477	5,153	-	800	-	10,758	-	6,532	-	**63,729**		
Gross Rent/SF	$ 7.06	$ 9.32	$ 10.03	$ 9.70	$ 10.84	$ 11.04	$ 10.68	$ 12.94	$ 14.11	$ 13.38	$ 13.13	$ 13.62	$ 14.17	$ 15.25	$ 16.30	$ 15.07			**3.3%**
Average Annual % Change	-	*32.0%*	*7.6%*	*-3.3%*	*11.8%*	*1.8%*	*-3.3%*	*21.2%*	*9.0%*	*-5.2%*	*-1.9%*	*3.7%*	*4.0%*	*7.6%*	*6.9%*	*-7.5%*			
Base Rent/SF (NNN)	$ 7.47	$ 9.23	$ 10.52	$ 8.97	$ 10.85	$ 11.21	$ 10.73	$ 12.01	$ 14.13	$ 13.32	$ 12.85	$ 12.94	$ 12.80	$ 16.01	$ 14.93	$ 15.30			**3.6%**

Source: CoStar, Inc.; WTL+a, August 2024.

- With limited new construction and challenging demand metrics (such as a lack of new residential construction), **net annual retail absorption in the FPRA averaged less than 3,300 sq. ft. per year** over the past 15 years. More recently, this trend has continued with **net absorption of only 2,880 sq. ft. of retail space per year** between 2019—2023.





For purposes of the retail analysis, WTL+a and RDS LLC supplemented our recently completed 'windshield' retail inventory of the FPRA that was prepared as part of an economic analysis of the City's two Main Street districts (Lincoln Park and Downtown) in April 2024. We expanded this inventory to include areas of the FPRA not in those designated districts and as a cross-check against reported data from CoStar, Inc. CoStar is considered the real estate industry leader and most reliable/accurate source for market performance data on multi-family residential, commercial office/workplace, industrial and retail as the basis for evaluating market conditions. CoStar data are aggregated from information provided through its extensive network of realtors/commercial brokers and other real estate industry sources.

However, WTL+a has determined that CoStar's retail data in some markets is insufficiently reported, as retail brokers focus on established shopping centers, mixed-use projects completed by major property owners/investors and projects with national "credit" tenants, usually defined as chain-affiliated retail stores. In non-mall areas and urban commercial districts, particularly those with fragmented ownership, a mix of national retailers and locally owned businesses and small, aging commercial buildings, performance data can be seriously underreported. Such locations/environments are not as lucrative or easily leased as malls and larger strip shopping centers, so the data are typically not readily available through CoStar.

In some Florida locations, reporting from commercial brokers is more complete and CoStar information can be considered accurate. In other locations, however, particularly older commercial

districts and corridors, WTL+a has found that as much as 30% of existing retail space is excluded from CoStar's data. While County Property Appraiser records across Florida are among the best and most accessible in the U.S., a multi-tenant retail property is typically reported as total square footage. Other critical metrics, such as individual businesses/spaces, retail categories, vacant space and net annual absorption, are excluded from County Property Appraiser records. These elements are critical to better understanding overall retail mix, store counts and available spaces when considering market opportunities for new retail development in locations such as the Western Peninsula.

To address this issue, WTL+a and RDS LLC have developed a methodology to conduct back-up inventories of existing retail space to document retail businesses, sorting them into a series of merchandise categories and providing estimates of business square footage and center vacancies. Both total retail space (in sq. ft.) and subtotals by retail category are useful indicators of types of businesses that best reflect potential spending and capture rates of spending on soft goods, consumer services, food & beverage, groceries, etc. This information is also useful in providing perspective on whether specific areas are oversupplied with retail space.

Retail Merchandise Categories

For purposes of this analysis, the following categories were analyzed and totaled:

- **Specialty Retail**—specialty retail stores, apparel, shoes, accessories, gifts, furniture and household goods, anchor/freestanding department stores, Big Box stores, pawn shops, etc.
- **Food & Beverage/Grocery**—full-service and casual dining restaurants, fast food and carry-out food service, liquor and juice bars, produce and meat stores, grocery stores, convenience stores, liquor stores, etc.
- **Consumer Services**—hair and nail salons, beauty supplies, dry cleaners, repair services, travel services, etc.
- **Finance, Insurance & Real Estate (FIRE)**—banks, walk-in insurance agency offices, real estate sales and management offices, financial advisors, credit companies, etc.
- **Professional Offices**—medical offices, chiropractic and acupuncture offices, dentists, storefront law offices, other storefront professional services, etc. occupying street-level/storefront commercial space
- **Automotive**—automotive sales dealerships and services, used car sales, auto repair, tire stores, auto parts, gas stations (enclosed structures only), etc., and
- **Vacant**—existing commercial space unoccupied or available for lease at the time of the inventory.

Although not considered a traditional "retailer," automotive sales and services generate sales taxes, occupy large parcels that frequently are sold and converted to other commercial uses when land values warrant the investment returns and create customer traffic. Similarly, FIRE and other storefront-using professional services activate the street and generate traffic to retail districts, so these two categories are included as part of the inventory. Overall sizes for each category are field estimates and reflect total space within a 5% to 10% degree of accuracy; actual square footages by building or "improvement" were documented through the St. Lucie County Property Appraiser.

As general comment, Florida has traditionally granted entitlements to developers, investors and owner/occupants for new retail space without comparing the amount of existing physical space with what is measured as market supportable. Too often, **this practice has resulted in retail entitlements that far exceed what is market supportable** and sustainable over time.

As a result, **this has produced retail space entitlements without any net increase in the amount of supply operating as successful retail space**. More often, over-entitlements cause a shift of stronger, market- supportable retail tenants from one commercial project/area to another, thereby increasing vacancy rates in aging retail properties or conversion of space formerly occupied by retail businesses to non-retail uses such as medical facilities, law firms and other professional office, or social service uses. This is illustrated by the presence of multiple "storefront" office tenants in traditional retail corridors such as Orange Avenue and in other scattered locations of the FPRA. In summary, the continuing over-supply of retail space in multiple Florida locations is well outside what is market sustainable.

Retail businesses in St. Lucie County are supported by a blend of different consumer markets. These markets include:

- Residents of both St. Lucie and Martin Counties (and other residents from a regional trade area drawn by specific retailers and/or restaurants)
- Local/area employees who spend during the workday, and
- Pass-through visitor/tourist markets along I-95, the U.S. Route 1 corridor and nearby visitor destinations such as Causeway Island/Hutchinson Island, etc.

As illustrated in Table 34, based on a 'windshield survey' of the existing retail inventory the FPRA contains more than 1.40 million sq. ft. of retail space in 506 businesses across several discrete sub-areas—including Downtown, Causeway Island/Western Peninsula, Lincoln Park and in outlying/adjacent portions of the FPRA such as the Orange Avenue corridor.

Table 34: FPRA Retail Inventory, 2024

Retail Category	SF *(1)*	%	No. of Businesses	%
Downtown Main Street				
Specialty Retail	42,055	13%	24	17%
F&B/Bars/Liquor Stores	92,436	29%	29	21%
Grocery/Convenience Stores	12,800	4%	1	1%
Consumer Services	20,993	7%	19	14%
Professional Office	85,230	27%	38	27%
Finance/Insurance/Real Estate	11,870	4%	8	6%
Automotive/Marine	-	0%	-	0%
Temporarily Closed	-	0%	-	0%
Vacant	54,429	**17.0%**	20	14%
Subtotal-Downtown:	**319,813**	**23%**	**139**	**27%**
Hutchinson Island				
Specialty Retail	3,610	3%	2	4%
F&B/Bars/Liquor Stores	40,091	36%	21	45%
Grocery/Convenience Stores	9,305	8%	2	4%
Consumer Services	11,219	10%	9	19%
Professional Office	4,281	4%	1	2%
Finance/Insurance/Real Estate	12,776	11%	5	11%
Automotive/Marine	22,090	20%	3	6%
Temporarily Closed	4,000	4%	1	2%
Vacant	5,080	**4.5%**	3	6%
Subtotal-Hutchinson Island:	**112,452**	**8%**	**47**	**9%**

Table 34 (Continued): FPRA Retail Inventory, 2024

Retail Category	SF *(1)*	%	No. of Businesses	%
Adjacent Area				
Specialty Retail	198,937	23%	46	17%
F&B/Bars/Liquor Stores	88,249	10%	43	16%
Grocery/Convenience Stores	122,645	14%	14	5%
Consumer Services	108,336	12%	57	21%
Professional Office	94,327	11%	30	11%
Finance/Insurance/Real Estate	49,089	6%	15	6%
Automotive/Marine	101,327	12%	32	12%
Temporarily Closed	1,050	0%	1	0.4%
Vacant	115,474	13.1%	29	11%
Subtotal-Adjacent Area:	**879,434**	**62%**	**267**	**53%**
Lincoln Park Main Street				
Specialty Retail	23,390	24%	6	11%
F&B/Bars/Liquor Stores	13,280	14%	11	21%
Grocery/Convenience Stores	10,576	11%	5	9%
Consumer Services	25,029	26%	16	30%
Professional Office	1,400	1%	1	2%
Finance/Insurance/Real Estate	2,800	3%	1	2%
Automotive/Marine	525	1%	1	2%
Temporarily Closed	5,540	6%	4	8%
Vacant	13,999	14.5%	8	15%
Subtotal-Lincoln Park *(2)*:	**96,539**	**7%**	**53**	**10%**

Table 34 (Continued): FPRA Retail Inventory, 2024

Retail Category	SF *(1)*	%	No. of Businesses	%
Summary-All Districts (2)				
Specialty Retail	267,992	19%	78	15%
F&B/Bars/Liquor Stores	234,056	17%	104	21%
Grocery/Convenience Stores	155,326	11%	22	4%
Consumer Services	165,577	12%	101	20%
Professional Office	185,238	13%	70	14%
Finance/Insurance/Real Estate	76,535	5%	29	6%
Automotive/Marine	123,942	9%	36	7%
Temporarily Closed	10,590	1%	6	1%
Vacant	188,982	13.4%	60	12%
GRAND TOTAL:	**1,408,237**	**100%**	**506**	**100%**

(1) Square footage totals for each retail category and sub-district are estimates based on remote windshield surveys and Property Appraiser commercial building data.

(2) Excludes the 5,400 sq. ft. Lincoln Theater (temporarily closed) as well as several other non-profit and/or government offices in scattered locations.

Source: St. Lucie County Property Appraiser; CoStar, Inc.; RDS LLC; WTL+a, updated September 2024.

Findings of the inventory are as follows:

- The Orange Avenue corridor contains the largest share of retail space (879,400 sq. ft., 62%), followed by the Downtown Main Street district (319,800 sq. ft., 23%)
- Causeway Island/Western Peninsula contains 112,450 sq. ft. (8% of the total) in 47 businesses and the Lincoln Park Main Street district (96,500 sq. ft., 7% of the total)
- Specialty retail comprises the largest share (19%) followed by Food & Beverage

- There are approximately 185,230 sq. ft. of Professional/Business Services tenants
- There are almost **189,000 sq. ft. of vacant retail space suggesting a high vacancy rate of more than 13%**, and
- The estimated 1,408,230 sq. ft. of retail space compares favorably to CoStar's estimate of 1,209,970 sq. ft. This suggests that CoStar underestimates the amount of retail space in the FPRA by approximately 14%.

In conclusion, the estimated **1,408,230 sq. ft. of retail space in the FPRA suggests an *oversupply* of retail space (based on a more accurate 74.4 sq. ft. of space per capita** for the 18,913 residents of the FPRA).

Moreover, as detailed in Table 33 above, retail rents in the FPRA over the past five years have ranged from $13 to $16 per sq. ft. In the retail industry, rents typically range from 8% to 12% of annual sales; as such, assuming an average of 10% indicates annual sales of $130 to $160 per sq. ft. WTL+a notes that **current sales performance of retail businesses located in the FPRA is *not* investment-grade**, which the industry considers to be in range of $200 to $300 per sq. ft. or higher as in the case of Food Service.

It also indicates that some portion of existing space may be less marketable due to building conditions, outmoded retail store sizes, lack of reinvestment by property owners or changing market characteristics, among other reasons.

Hotel/Lodging

St. Lucie County



WTL+a reviewed data on market conditions for hotel and lodging uses in St. Lucie County and Fort Pierce based on performance data provided by STR Global, the industry leader in hotel market data. Performance metrics from this analysis were used to determine hotel/lodging market potentials as an amenity to support redevelopment opportunities in the Western Peninsula study area. In larger population centers and communities with established commercial office concentrations, hotels can serve as an important supporting amenity to corporate and business activity generators, for tourism destinations and for nearby residential clusters. Hotel quality levels are generally

determined by the depth and sustainability of support from available market segments. In areas with lower spending potentials or more price-sensitive consumers (such as logistics-related markets serving truckers and Interstate highway pass-through travelers), market potentials may be best met by a "limited-service" property (which is defined by the hotel industry to include the absence of an on-site restaurant and limited other amenities such as fitness centers, meeting/conference/event spaces, swimming pools, etc.) as opposed to higher-priced hotel categories (such as full-service business-oriented hotels, which include all of the above amenities) or destination resort properties oriented toward (or proximate to) beaches/waterfronts, golf courses, etc.

As illustrated in Table 35, St. Lucie County contains 3,939 hotel rooms, with the County's largest submarket, Port St. Lucie, containing 1,925 rooms (48.9% of supply). There are 1,794 hotel rooms in Fort Pierce, comprising 45.5% of all hotel rooms countywide. By comparison, neighboring Palm Beach and Martin Counties contain 20,179 rooms (across 19 submarkets) and 1,679 hotel rooms, respectively.

Table 35: Hotel Room Inventory—St. Lucie County, 2024

	No. of Rooms by Property Class							
Location (By Rooms)	Economy	Mid-scale	Upper Mid-scale	Upscale	Upper Upscale	Luxury	Total Rooms	As % of St. Lucie County
	(1)	*(2)*	*(3)*	*(4)*	*(5)*	*(6)*		
Port St. Lucie	135	260	853	635	42	-	**1,925**	48.9%
Fort Pierce	**1,028**	**67**	**629**	**70**	**-**	**-**	**1,794**	**45.5%**
Jensen Beach	-	-	-	-	220	-	**220**	5.6%
TOTAL:	**1,163**	**327**	**1,482**	**705**	**262**	**-**	**3,939**	**100%**
% Dist. by Class	***30%***	***8%***	***38%***	***18%***	***7%***	***0%***		

(1) Examples of economy class properties include: America's Best Value; Days Inn; Red Roof Inn; Rodeway Inn; Super 8; and Woodspring Suites.
(2) Examples of mid-scale class properties include: Best Western; Mainstay Suites; Sleep Inn; and Tru by Hilton.
(3) Examples of upper mid-scale properties include: Comfort Inn; Fairfield Inn; Hampton Inn; Holiday Inn Express & Suites; Home2 Suites; and LaQuinta Inn.
(4) Examples of upscale properties include: Hilton Garden Inn; Homewood Suites; Hutchinson Island Plaza Hotel; Marriott Courtyard; and Residence Inn.
(5) Examples of upper upscale properties include: Island Beach Resort; Sheraton PGA Vacation Resort; The Lucie; and Vistana Beach Club.
(6) There are no luxury hotel properties in St. Lucie County.

Source: STR Global; WTL+a, September 2024.

STR Global categorizes hotel properties into the following class levels:

- **Economy**—properties in this class typically include America's Best Value, Day's Inn, Red Roof Inn, Rodeway Inn, Super 8 and Woodspring Suites. This category comprises 30% of the County's hotel market

- **Midscale**—hotels in this category typically include Best Western, Mainstay Suites, Sleep Inn and Tru by Hilton. This category comprises 8% of the County's hotel market
- **Upper Midscale**—properties in this category typically include the Comfort Inn, Fairfield Inn, Hampton Inn, Holiday Inn Express & Suites, Home2 Suites and LaQuinta Inn. This category comprises the largest share of rooms, or 38% of the County's hotel market
- **Upscale**—properties in this class typically include Marriott Courtyard, Hilton Garden Inn, Homewood Suites, Hutchinson Island Plaza and Residence Inn. This category comprises 18% of the County's hotel market
- **Upper Upscale**—properties in this class typically include Hyatt Regency, Marriott, Sheraton and Wyndham. The only national chain in this category in St. Lucie County is Sheraton PGA Vacation Resort; other local examples include Island Beach Resort, The Lucie and Vistana Beach Club. This category comprises only 7% of the County's hotel market, and
- **Luxury**—properties in this class typically include international chains such as the Ritz Carlton and W Hotel. As defined by STR, there are no luxury hotels in St. Lucie County.

Hotel occupancies are a principal source of information on both business and leisure travel markets; measures of demand for hotel development follow general industry patterns that identify markets to determine a market's readiness to add more room capacity. General investment thresholds used in capital markets to evaluate expansion feasibility for new hotel rooms include: 1) Average Daily Rates (ADRs); 2) sustained average annual room occupancies (allowing for seasonal changes over the year in major visitor markets); and 3) Revenue per Available Room (or "REVPAR"), which is the ratio of total annual room revenue by available rooms. It is the best measure of tracking annual growth because it considers simultaneous changes in both occupancy and room revenues.

The industry benchmark identified for construction feasibility/potential expansion is a *sustained* annual occupancy level between 65% and 72%. If a market/location sustains an average annual occupancy within these levels (or higher), that location can support additional capacity and warrant development of new hotel rooms.

WTL+a examined hotel market performance across four specific geographies—St. Lucie County, the City of Fort Pierce, the FPRA and Hutchinson Island (from Avalon State Park to Jensen Beach Inlet). Table 36 illustrates annual hotel market performance across St. Lucie County for 2009—2024.

Table 36: Hotel Market Performance—St. Lucie County, 2009—2024

Year	No. of Properties	No. of Rooms	New Rooms Delivered	Average Annual Occupancy	Annual % Change	Average Daily Rate	Annual % Change	Revenue Per Available Room *(1)*	Annual % Change
Performance									
Jan-July 2024	51	3,793	122	63.1%	-3.3%	$ 139.84	3.6%	$ 90.37	0.3%
2023	49	3,636	96	65.2%	-9.8%	$ 134.86	1.6%	$ 90.07	-6.7%
2022	49	3,557	82	71.6%	4.9%	$ 132.72	14.4%	$ 96.09	19.1%
2021	49	3,504	84	68.0%	22.7%	$ 113.58	14.5%	$ 77.74	31.5%
2020	47	3,399	128	**52.6%**	**-25.7%**	**$ 97.07**	**-7.5%**	**$ 53.22**	**-32.5%**
2019	46	3,281	-	66.1%	-2.1%	$ 104.35	-0.1%	$ 70.49	-2.3%
2018	46	3,290	-	67.5%	-3.1%	$ 104.48	1.9%	$ 72.09	-0.4%
2017	46	3,306	178	69.6%	5.8%	$ 102.55	4.0%	$ 72.40	8.9%
2016	46	3,330	-	65.5%	1.7%	$ 98.42	4.2%	$ 65.99	5.7%
2015	46	3,336	-	64.4%	8.3%	$ 94.25	5.5%	$ 62.22	13.7%
2014	46	3,405	-	59.1%	7.1%	$ 89.10	4.2%	$ 53.71	11.2%
2013	46	3,438	17	54.9%	3.0%	$ 85.39	4.2%	$ 47.70	7.3%
2012	45	3,446	-	53.2%	0.6%	$ 81.82	3.4%	$ 44.23	4.0%
2011	45	3,454	-	52.9%	10.1%	$ 79.05	2.0%	$ 42.48	11.8%
2010	45	3,454	-	47.6%	8.3%	$ 77.45	-5.5%	$ 37.45	3.0%
2009	44	3,347	423	43.6%	-	$ 81.73	-	$ 36.35	-
Change (2009-2024):			**1,130**		**44.7%**		**71.1%**		**148.6%**
As % of Total County Inventory			*29%*						

New Construction				
2024	WoodSpring Suites PSL	122	11600 SW Village Parkway	Port St. Lucie
2023	Home2Suites by Hilton	96	1990 Reynolds Drive	Fort Pierce
2022	Tru by Hilton PSL	82	11560 SW Village Parkway	Port St. Lucie
2021	Courtyard PSL Tradition	84	10251 SW Innovation Way	Port St. Lucie
2020	TownePlace Suites I-95	128	10460 SW Village Parkway	Port St. Lucie
2017	Hutchinson Shores Resort	178	3793 NE Ocean Blvd.	Jensen Beach
2013	Sleep Inn at PGA Village	17	8501 Champions Way	Port St. Lucie
2009	Residence Inn PSL	125	1920 SW Fountainview Blvd.	Port St. Lucie
	Homewood Suites by Hilto	111	10301 SW Innovation Way	Port St. Lucie
	Holiday Inn & Suites	94	7151 Okeechobee Road	Fort Pierce
	Holiday Inn Exp & Suites	93	1601 NW Courtyard Circle	Port St. Lucie
Total:		**1,130**		

Reflects the impacts of the 2020-2021 Covid pandemic.

(1) Revenue per available room is total annual room revenue divided by available rooms. It is the best measure of year-to-year growth as it considers simultaneous changes in room rate and annual occupancies.

Source: STR Global; CoStar, Inc.; WTL+a, August 2024.

City of Fort Pierce

To understand hotel market performance and opportunities for new hotel development in the Western Peninsula study area, WTL+a evaluated hotel performance data from STR Global. This is critical to understand market conditions given two proposals for new hotels that could potentially add more than 300 new hotel rooms in two locations proximate to the Western Peninsula study area.

Key hotel performance metrics for the City of Fort Pierce, the FPRA and are illustrated in Table 37

and Table 38, respectively.

Table 37: Hotel Market Performance—City of Fort Pierce, 2009—2024

Year	No. of Properties	No. of Rooms	New Rooms Delivered	Average Annual Occupancy	Annual % Change	Average Daily Rate	Annual % Change	Revenue Per Available Room *(1)*	Annual % Change
Performance									
Jan-July 2024	30	1,794	-	58.3%	-3.7%	$ 113.35	2.2%	$ 67.78	-1.6%
2023	29	1,724	96	60.5%	-10.7%	$ 110.81	1.7%	$ 68.84	-7.3%
2022	29	1,673	-	67.0%	1.5%	$ 108.89	15.3%	$ 73.84	17.3%
2021	30	1,686	-	65.9%	20.9%	$ 92.24	11.6%	$ 61.05	27.7%
2020	30	1,686	-	**52.1%**	**-21.0%**	**$ 81.50**	**-7.8%**	**$ 44.13**	**-28.2%**
2019	30	1,686	-	63.1%	-3.6%	$ 87.89	-0.3%	$ 56.56	-4.2%
2018	30	1,686	-	65.4%	-3.6%	$ 88.18	1.7%	$ 58.95	-1.0%
2017	30	1,686	-	67.8%	7.3%	$ 86.64	4.0%	$ 59.52	10.2%
2016	30	1,687	-	62.8%	1.4%	$ 83.18	6.2%	$ 53.43	7.3%
2015	30	1,688	-	62.0%	9.6%	$ 78.05	5.8%	$ 49.52	15.2%
2014	30	1,688	-	56.0%	8.3%	$ 73.56	2.5%	$ 42.02	10.9%
2013	30	1,688	-	51.4%	4.2%	$ 71.69	3.4%	$ 37.44	7.6%
2012	30	1,693	-	49.2%	0.3%	$ 69.26	3.6%	$ 34.60	3.9%
2011	30	1,700	-	49.1%	8.3%	$ 66.79	2.6%	$ 33.24	10.6%
2010	30	1,700	94	45.0%	6.9%	$ 65.06	-5.8%	$ 29.73	1.1%
2009	30	1,719	-	41.9%	-	$ 68.81	-	$ 29.39	-
Change (2009-2024):			**190**		**39.1%**		**64.7%**		**130.6%**
As % of County		*47%*							

New Construction				
2023	Home2Suites by Hilton	96	1990 Reynolds Drive	Fort Pierce
2010	Holiday Inn Exp & Suites	94	7151 Okeechobee Road	Fort Pierce
Total:		**190**		

Reflects the impacts of the 2020-2021 Covid pandemic.

(1) Revenue per available room is total annual room revenue divided by available rooms. It is the best measure of year-to-year growth as it considers simultaneous changes in room rate and annual occupancies.

Source: STR Global; CoStar, Inc.; WTL+a, August 2024.

- There are 1,794 hotel rooms in 61 properties located in the City of Fort Pierce oriented primarily to limited-service/economy levels. Only two new properties (with 190 rooms) have been built over the past 15 years—Home2 Suites and Holiday Inn Express & Suites;
- Since 2009, **average annual occupancies have increased by almost 40%**—from a low of 41.9% in 2009 to 58.3% in mid-2024. Citywide occupancies peaked at 67.8% in 2017. During the 2020 pandemic, occupancies dropped to 52.1% and rebounded in 2021—2022 before declining again to **60.5% in 2023 and 58.3% in July 2024**. Occupancies in this range fall below the capital markets' thresholds (67% to 72%) for financing new hotel development; and
- Other indicators of market performance include Average Daily Rates (ADRs), which increased by almost 65%, from $68.81 per room in 2009 to $113.35 per room in 2024. As noted above, a

better metric to understand hotel performance is Revenue per Available Room (REVPAR), which increased by fully 130% over the past 15 years. There were significant year-over-year fluctuations in these metrics in 2020—2022 because of the pandemic and subsequent recovery.





FPRA Boundaries

- There are 256 hotel rooms in six properties located within the FPRA boundaries oriented primarily to limited-service/economy levels and, in the case of properties on Causeway Island, tourists. No new hotels have been built in the FPRA over the past 15 years;
- Since 2009, **average annual occupancies have increased by 53%**—from a low of 43.2% in 2009 to 64.9% in mid-2024. Occupancies peaked at 71.3% in 2022. During the 2020 pandemic, occupancies mirrored the citywide average (52.4%) and rebounded in 2021—2022 before declining again to **65.6% in 2023 and 64.9% in July 2024**. Occupancies in this range just meet the capital markets' thresholds (65% to 72%) for financing new hotel development;
- Other indicators of market performance include Average Daily Rates (ADRs), which increased by 77.5%, from $76.62 per room in 2009 to $135.99 per room in 2024. As noted above, a better metric to understand hotel performance is Revenue per Available Room (REVPAR), which increased by fully 173% over the past 15 years. There were significant year-over-year fluctuations in these metrics in 2020—2022 because of the pandemic and subsequent recovery; and
- According to information shared during the stakeholder interviews (Section 2), there are two hotels proposed for two different locations in the FPRA. The first includes a 140+ room business-class property proposed as part of the King's Landing redevelopment project in Downtown Fort Pierce and the second comprises as many as two flags (operators) with a total of

175 rooms for a waterfront parcel on Seaway Drive at the eastern end of Causeway Island.

Table 38: Hotel Market Performance—FPRA Boundaries, 2009—2024

Year	No. of Properties	No. of Rooms	New Rooms Delivered	Average Annual Occupancy	Annual % Change	Average Daily Rate	Annual % Change	Revenue Per Available Room *(1)*	Annual % Change
Performance									
Jan-June 2024	6	256	-	64.9%	-1.2%	$ 135.99	6.5%	$ 90.11	5.3%
2023	6	256	-	65.6%	-8.6%	$ 127.14	2.4%	$ 85.32	-4.8%
2022	6	256	-	71.3%	4.5%	$ 124.07	15.5%	$ 89.40	19.8%
2021	6	256	-	68.1%	23.0%	$ 104.88	11.6%	$ 71.71	29.2%
2020	6	256	-	**52.4%**	**-26.2%**	**$ 92.75**	**-8.8%**	**$ 50.75**	**-34.2%**
2019	6	256	-	66.2%	-2.6%	$ 100.88	0.5%	$ 68.10	-2.2%
2018	6	256	-	67.9%	-3.1%	$ 100.38	1.5%	$ 69.59	-0.7%
2017	6	256	-	70.0%	6.1%	$ 98.83	4.7%	$ 70.10	9.7%
2016	6	256	-	65.7%	2.0%	$ 94.20	5.6%	$ 63.29	7.3%
2015	6	256	-	64.4%	8.8%	$ 88.94	5.1%	$ 58.69	13.9%
2014	6	256	-	58.7%	8.2%	$ 84.37	4.6%	$ 50.56	12.7%
2013	6	256	-	53.9%	2.8%	$ 80.49	4.3%	$ 44.15	7.2%
2012	6	256	-	52.4%	1.1%	$ 77.01	3.9%	$ 40.98	5.0%
2011	6	257	-	51.8%	9.8%	$ 74.03	1.3%	$ 38.92	10.8%
2010	6	257	-	46.7%	9.4%	$ 73.07	-4.9%	$ 34.70	4.8%
2009	6	272	-	42.3%	-	$ 76.62	-	$ 33.03	-
Change (2009-2024):			-	**53.2%**			**77.5%**		**172.9%**
As % of City		*14%*							

Reflects the impacts of the 2020-2021 Covid pandemic.

(1) Revenue per available room is total annual room revenue divided by available rooms. It is the best measure of year-to-year growth as it considers simultaneous changes in room rate and annual occupancies.

Source: STR Global; CoStar, Inc.; WTL+a, August 2024.

Hutchinson Island (From Avalon State Park to Jensen Beach Inlet)

As a result of the proposed development of up to 175 rooms in a resort concept for a waterfront parcel at the eastern end of Causeway Island on Seaway Drive, WTL+a also reviewed market performance of hotels located on Hutchinson (barrier) Island. This was prepared as market performance of a waterfront resort/visitor destination could potentially be quite different than the limited-service hotels that predominate the Fort Pierce hotel market.

- There are 873 hotel rooms in 10 properties located on Hutchinson Island. Only one new hotel has been built on the barrier island since 2009—the 178-room Hutchinson Island Resort—in 2017;
- Since 2009, **average annual occupancies have increased by 21%**—from a low of 50.9% in 2009 to 61.7% in mid-2024. Occupancies peaked at 66.6% in 2022. During the 2020 pandemic, occupancies felt more precipitously than they did citywide, to 48.7%, and rebounded in 2021—

2022 before declining again to 60.3% in 2023 and 61.7% in July 2024. While long-term occupancies (since 2015) have met the capital markets' thresholds (65% to 72%) for financing new hotel development, recent declines may give lenders pause to evaluate performance over the next several years; and

Table 39: Hotel Market Performance—Hutchinson Island, 2009—2024

Year	No. of Properties	No. of Rooms	New Rooms Delivered	Average Annual Occupancy	Annual % Change	Average Daily Rate	Annual % Change	Revenue Per Available Room *(1)*	Annual % Change
Performance									
Jan-Aug 2024	10	873	-	61.7%	2.3%	$ 243.36	1.4%	$ 154.71	3.8%
2023	10	873	-	60.3%	-10.6%	$ 239.87	0.3%	$ 148.81	-9.5%
2022	10	873	-	66.6%	4.2%	$ 239.15	10.0%	$ 162.92	14.5%
2021	10	873	-	63.9%	23.7%	$ 215.34	19.7%	$ 139.37	36.8%
2020	9	810	-	**48.7%**	**-33.2%**	**$ 172.96**	**0.2%**	**$ 88.12**	**-30.9%**
2019	9	797	-	64.9%	-2.3%	$ 172.70	0.9%	$ 115.38	-0.7%
2018	9	797	-	66.4%	-0.2%	$ 171.13	6.0%	$ 116.24	6.2%
2017	8	664	178	66.5%	1.7%	$ 160.93	4.2%	$ 108.98	5.3%
2016	8	619	-	65.4%	-0.4%	$ 154.23	-0.2%	$ 103.26	-0.6%
2015	8	619	-	65.7%	4.9%	$ 154.60	5.4%	$ 103.91	10.4%
2014	8	619	-	62.5%	4.7%	$ 146.28	8.1%	$ 93.15	12.4%
2013	8	619	-	59.6%	3.5%	$ 134.45	2.2%	$ 81.60	6.0%
2012	8	619	-	57.5%	-2.1%	$ 131.45	3.6%	$ 76.68	1.2%
2011	8	619	-	58.7%	7.2%	$ 126.71	3.3%	$ 75.73	10.2%
2010	8	619	-	54.5%	6.5%	$ 122.52	-0.4%	$ 68.03	6.6%
2009	8	634	-	50.9%	-	$ 123.01	-	$ 63.56	-
Change (2009-2024):			**178**		**21.1%**		**97.8%**		**143.4%**
New Construction									
2017	Hutchinson Shores Resort		**178**	3793 NE Ocean Blvd.		Jensen Beach			

Reflects the impacts of the 2020-2021 Covid pandemic.

(1) Revenue per available room is total annual room revenue divided by available rooms. It is the best measure of year-to-year growth as it considers simultaneous changes in room rate and annual occupancies.

Source: STR Global; CoStar, Inc.; WTL+a, September 2024.

- Other indicators of market performance include Average Daily Rates (ADRs), which increased by 97.8%, from $123.01 per room in 2009 to $243.36 per room in 2024. These higher price points illustrate the properties' resort niche. Revenue per Available Room (REVPAR) has increased by fully 143% over the past 15 years. There were significant year-over-year fluctuations in these metrics in 2020—2022 because of the pandemic and subsequent recovery.







5 Market/Redevelopment Potentials



The following evaluates real estate market/redevelopment potentials for key land uses to guide the Western Peninsula Master Plan based on the demographic/economic profile and real estate market conditions. As illustrated in Table 40 through Table 51, the market analysis focuses on market-rate housing, workplace/office, supporting retail and hotel/lodging.

Household Growth Vs. Housing Units

In advance of evaluating demand potentials for market-rate housing, WTL+a compared historic household growth to the issuance of housing permits in St. Lucie County and Fort Pierce for a 20-year period (2001— 2020). This is illustrated in Table 40 and summarized below:

Table 40: Comparison of Household Growth to Housing Permits, 2001—2020

Time Period	St. Lucie County		City of Fort Pierce	
	Population	Households	Population	Households
2000	192,695	76,933	40,282	15,493
2010	277,260	108,309	42,070	16,019
2020	329,226	128,997	47,417	18,663
Change by Period				
2001-2010	84,565	31,376	1,788	526
2011-2020	51,966	20,688	5,347	2,644
Total:	**136,531**	**52,064**	**7,135**	**3,170**
New Households (2001-2020):		**52,064**		**3,170**
Annual		*2,603*		*158*
Residential Permits				
2001-2010		41,875		3,005
2011-2020		18,612		715
		60,487		**3,720**
New Permits (2001-2020):		**60,487**		**3,720**
Annual		*3,024*		*186*
(Over-)/Under-Supply of Units:		**(8,423)**		**(550)**
Annual		*(421)*		*(28)*

Source: U.S. Census; U.S. Department of Housing & Urban Development; ESRI Business Analyst; WTL+a September 2024.

St. Lucie County

- Between 2001 and 2020, St. Lucie County added 136,531 new residents in 52,064 new households, which equates to an **annual pace of 2,600 new households per year**;
- During this same 20-year period, St. Lucie County issued permits for construction of 60,487 new housing units (irrespective of type), reflecting an annual pace of **3,024 permits per year**; and
- Presuming that all permits issued translated into actual new housing units suggest an ***over-supply* of (8,423) units**. In other words, over the past 20 years new housing units in St. Lucie County were delivered *ahead of* actual population and household growth at a **pace of more than 420 units per year**. This is not unusual in jurisdictions undergoing population growth—especially in Florida. This also includes seasonal units occupied by non-residents, such as snowbirds spending the winter in the state.

Fort Pierce

- Fort Pierce added **7,135 new residents in 3,170 new households**, which equates to an **annual pace of 158 new households per year**;
- During this 20-year period, Fort Pierce issued permits for construction of 3,720 new housing units, reflecting an annual pace of **186 units per year**; and
- Presuming that all permits issued translated into actual new housing units suggest an ***over-supply* of (550) units**. The oversupply in Fort Pierce is significantly less than the County, suggesting that the oversupply is occurring in higher growth areas of St. Lucie County such as Port St. Lucie. In Fort Pierce, new housing units were delivered *ahead of* actual population and household growth at a **pace of only 28 units per year**, reflecting much more measured growth.

Market-rate Housing

WTL+a measured market potential for market- rate housing for the Western Peninsula study area for a 10-year period (2024—2033). As illustrated in **Table 41**, the analysis considers these assumptions:

Key Assumptions

- The analysis utilizes an **average annual growth rate of 1.17% per year** based on actual historic population growth in Fort Pierce occurring between 2010 and 2024. It is a blended rate that reflects the higher growth period between 2010—2020 (1.20% per year) and the more moderate growth occurring between 2021—2024 (1.08% per year);
- For purposes of this analysis, WTL+a extrapolated this average annual growth rate for 10 years

(2024—2033). That is, the growth rate is assumed to remain constant for the next 10 years;

- The analysis utilizes the City's **current average household size (2.51 people)** and an alternative of 2.43 people per household to translate population growth into households (i.e., housing units). If For Pierce's average household size continues its historic rate of decline (decreasing from 2.59 in 2010 to 2.51 in 2024), this would yield an average household size of 2.43 by 2033. (Smaller household size potentially yields demand for more housing units. Mixed density, infill multi-family housing—whether rental or for sale—also typically attracts fewer people per household in the range of 1.6 to 2.1 per household);
- The analysis **allocates market share to future residential projects** known as of the study date (defined as either under construction, approved or proposed) identified by various public and private sources, to determine the number of "unallocated" units that could be available to accommodate future population/household growth and captured as part of new residential development in the study area. Known future residential projects are assumed to be built, and include:
    - King's Landing—106 condominium units, and
    - Seaway Drive mixed-use—103 condominium units;
- If the City's historic pace of growth continues, it would yield almost **6,100 new residents in 2,400 to 2,500 new households** (i.e., housing units) by 2033 (up to 250 units annually), assuming average household size of 2.43 to 2.51. By comparison, as illustrated in Table 40 the pace of permits issued for new housing in Fort Pierce over the past 20 years (2001—2020) averaged 186 units per year; and
- The analysis also distributes demand to multi-family units. Today, approximately 42% of Fort Pierce's housing stock is comprised of multi-family units (of two or more units per building). The analysis assumes that proportion remains stable into the future.

Table 41: Housing Potentials—Fort Pierce & Study Area, 2024—2033

Scenario	2024	Forecasts *(1)* 2033	Population Change		2033 Housing Units
Scenario #1: Historic Population Growth (2010-2024)					
Average Annual Growth Rate	1.17%				
Current & Future Population	49,492	55,582	6,090		
If 2024 Average HH Size Maintained @				2.51	**2,426**
If 2024 Average HH Size Declines Based on 2000-2024 Decline @				2.43 *(2)*	**2,501**
Allocation to Multi-family Residential					
If Share of City's Inventory Maintained @				41.8%	**1,015** *to* **1,046**
Allocation to Known Multi-family Projects					
King's Landing (Condominium Units)					106
Seaway Drive (Condominium Units)					103
Other(s) as Identified					-
Subtotal:					**209**
Net Supportable Units - 2033 (Unallocated, Rounded):					**800** *to* **840**
STUDY AREA CAPTURE (Estimate) @:			20%		**160** *to*
			30%		**250**

(1) The growth scenario utilizes Fort Pierce's historic (2010-2024) forecast of 1.17% per year, and extrapolates that annual growth rate for a 10-year period to 2033.

(2) In order to convert future population growth into housing units, the analysis utilizes two metrics: a) Fort Pierce's 2024 average household size 2.51 persons per household); and b) smaller household size (2.43 persons per household) that assumes average household size continues to decline over the next 10 years at the same rate it did between 2000-2024 (from 2.69 to 2.51).

Source: ESRI Business Analyst; University of Florida Bureau of Business & Economic Research (BEBR); WTL+a, September 2024.

Conclusion—Housing Potentials

After accommodating demand to known approved/proposed projects, these assumptions yield citywide demand for **800 to 840 "unallocated" market supportable multi-family units** for any other future residential project in Fort Pierce over the next 10 years. If priority/catalyst parcels (i.e., Causeway Cove Marina) are able to capture between 20% and 30% of unallocated units, this would yield a **market-supportable residential program ranging from 160 to 250 units.**

It may be possible that demand for new multi-family housing could be greater if 1) household size continues to decline, and 2) the proportion of multi-family units (currently 41.8% of the City's total housing stock) increases over time.

Multi-tenant Office

Prior to the COVID-19 pandemic's emergence in 2020, knowledge-based industries like finance, software, business and management consulting services, market and communications, professional/business services such as accountants, legal and medical and other similar businesses house most of their employees in commercial office buildings.

The first step in measuring support for new multi-tenant/speculative office space in the Western Peninsula study area examines market potentials for office use in St. Lucie County and allocates demand to Fort Pierce and the study area. The analysis translates employment forecasts (for 2024— 2031) among specific industry sectors in Workforce Region #20 (of which St. Lucie County is a part) as prepared by the Florida Department of Economic Opportunity/DEO, into demand for office space by applying an occupancy factor (of occupied space per employee) and estimates the proportion of employees in each sector who are office workers. We note that **DEO employment forecasts are issued only in eight-year periods**.

The analysis also considers demand generated by other market factors, such as vacancy adjustments, part-time/self-employed individuals (who may or may not occupy multi-tenant office space), and cumulative replacement; these estimates either increase or reduce future demand for office space. Cumulative replacement, for example, considers tenants that move when a building is removed from the inventory due to physical and/or functional obsolescence.

We note that assumptions pertaining to occupancy factors may be overstated. **Since the 2007—2009 recession, office-using businesses have been reducing office occupancies**, in some cases by significant amounts. Historically, the commercial real estate industry has used an average occupancy factor of 250 sq. ft. per office employee. However, according to a 2017 study by REIS, Inc. (a national commercial real estate database) the **amount of office space per employee has been steadily declining in each successive business cycle after a recession**. REIS data indicate that, in the national economic expansion of the late 1990s, a new office employee was typically associated with approximately 175 sq. ft. of additional office space. During the early- and mid-2000s (until the 2007—2009 recession), the typical employee was associated with approximately 125 sq. ft. of additional office space. Since 2010, however, each added/new employee has been associated with only about 50 sq. ft. of additional office space.

This is particularly notable in space-efficient industries like software and professional/business services, which have been the strongest growing sectors in the current business cycle. Moreover, hoteling and remote work-arrangements, where employees share space rather than having dedicated offices or cubicles, enables companies to accommodate even more workers in a given

amount of occupied space. **The unprecedented shift to teleworking as a result of COVID-19 has led to permanent part-time and full-time teleworking for many office-using industries in both the public and private sectors.**

Another study by CoStar, Inc., an international commercial real estate database, indicates that **the amount of office space occupied per employee dropped to 182 sq. ft. per worker in 2017** from 197.3 sq. ft. in 2010. Another source, the *Experience Exchange Report* (EER), prepared by the Building Owners & Managers Association, the average occupancy factor for office employees in 2018 was 288 sq. ft. per employee on a rentable basis (rentable includes all common areas of a building). However, after netting out a common area factor (typically 30% to 35%), the **usable occupancy factor for office employees is in the range of 187 to 202 sq. ft. per employee.**

The following evaluates office market potentials for speculative (or multi-tenant) office space. That is, the analysis excludes any estimates for individual end-users, also known as "build- to-suits." The analysis is illustrated in Table 42 and Table 43.

St. Lucie County

- The Florida Department of Commerce ("FloridaCommerce") prepares employment forecasts for individual counties and groups of counties throughout the state known as "workforce regions." St. Lucie County is part of Workforce Region #20, which also includes Indian River and Martin Counties. FloridaCommerce estimates that **Workforce Region #20 will add over 20,000 new jobs between 2024 and 2031**;
- Job growth could be expected to translate into *gross* demand for up to 1.79 million sq. ft. of office space across Workforce Region #20 (all three counties) between 2024 and 2031. This estimate is based on an average occupancy factor of 199 sq. ft. per office employee, generated by growth in office-using jobs, comprising roughly 37% of all jobs. This is inclusive of adjustments related to vacancy, cumulative (building) replacements, tenant churn, etc.;

Table 42: Office Potentials—St. Lucie County, 2024—2031

Industry Sector	New Jobs 2023-2031	% Office-Using	SF Occupancy Factor	2031 (In SF)
Workforce Region #20				
Agriculture & Forestry	(24)	10%	175	(400)
Construction	1,994	20%	175	69,800
Manufacturing	398	20%	200	15,900
Transp/Communications/Utilities	965	40%	200	77,200
Wholesale & Retail Trade	2,402	20%	175	84,100
Information & Finance/Ins/Real Estate	905	95%	275	236,400
Services				
Professional, Scientific & Technical Services	2,035	95%	250	483,300
Management of Companies & Enterprises	(438)	65%	275	(78,300)
Administrative & Waste Management	2,274	35%	225	179,100
Educational Services	507	20%	200	20,300
Health Care & Social Assistance	3,669	35%	200	256,800
Arts, Entertainment & Recreation	434	20%	175	15,200
Accommodation & Food Services	2,715	20%	175	95,000
Other Services (Except Government)	708	35%	225	55,800
Government	727	65%	150	70,900
Self-Employed	782	10%	200	15,600
Total/Weighted Average:	**20,053**	**37%**	**199**	**1,596,700**
+ Vacancy Adjustment @		5%	*(1)*	79,800
+ Cumulative Replacement Demand		7.5%	*(2)*	119,800
2031 Gross Demand - Workforce Region #20:				**1,796,300**
St. Lucie County				
Allocation to County				
Current Share of Workforce Region #20				37.8%
2024-2031 Employment Growth (If Fair Share Maintained)				7,578
% Office-using Jobs				37%
SF Occupancy Factor				199
2031 Gross Demand - St. Lucie County (Rounded):				**562,000**
Existing Vacant Office Space		328,006		
- *Lease-up Required @*	*35%*	(114,802)	*(3)*	(114,802)
Remaining Vacant Space:		**213,204**		
% Vacant		*3.3%*		
2031 Net Demand - St. Lucie County (Rounded):				**447,200**

(1) This allows for a 5% "frictional" vacancy rate in new office space delivered to the market (i.e., this accounts for tenant movement to new space).

(2) This represents new space required by existing businesses to replace obsolete or otherwise unusable office space. This is assumed to represent 7.5% of total demand.

(3) From a financing perspective, some portion of existing vacant office space in St. Lucie County will need to be leased before financing of new construction is viable. The analysis assumes that 35% of existing vacant office space is leased, thereby reducing the overall vacancy rate to approximately 3.3% (i.e., stabilized market conditions).

Source: FloridaCommerce; CoStar, Inc.; WTL+a, September 2024.

- The next step in the analysis allocates demand for speculative/multi-tenant office space based on St. Lucie County's current share of regionwide employment in Workforce Region #20. With 92,720 at-place jobs in St. Lucie County, **the County's share of all jobs in Workforce Region #20 is estimated at 37.8%**;
- Under a "fair share" analysis, it is assumed that St. Lucie County would continue to capture 37.8% of future regional job growth, or approximately 7,570 new jobs, of the 20,000+ new jobs across Workforce Region #20 by 2031. Presuming the County's share of office employees is also 37% of total countywide employment, **future growth in office-using jobs translates into *gross* demand for roughly 562,000 sq. ft. of office space in St. Lucie County** over the next eight years;
- For new office buildings to receive construction financing, some portion of the County's existing 328,000 sq. ft. of vacant office space would need to be leased before new office space could be built. For purposes of this analysis, WTL+a assumes that 35% (114,800 sq. ft.) of the County's vacant office inventory is leased before financing is provided for new construction, which would reduce vacant inventory to approximately 3.3% from current levels (i.e., stabilized). This yields **net demand for approximately 447,200 sq. ft. of office space countywide by 2031**; and
- It is also not known how much of St. Lucie County's existing office inventory suffers from physical and/or functional obsolescence, will be converted to other uses such as residential, or could be demolished. If any office buildings are removed from inventory, it could be expected to enhance market potentials;

Fort Pierce & Study Area

The analysis to allocate future office demand to Fort Pierce and the Western Peninsula study area is summarized below:

- Today, Fort Pierce has 26,800+ at-place jobs, accounting for almost 29% of total employment in St. Lucie County. If that share is maintained in the future, this could yield almost 2,200 new jobs in Fort Pierce by 2031. Presuming the City's share of office employees is also 37% of total employment, **future growth in office-using jobs translates into *gross* demand for roughly 162,500 sq. ft. of office space in Fort Pierce** over the next eight years;
- Again, some portion of the City's existing 93,200 sq. ft. of vacant office space would need to be leased before new office space could be built. For purposes of this analysis, WTL+a assumes that 10% (only 9,260 sq. ft.) of the City's vacant office inventory is leased before financing is provided for new construction, which would reduce vacant inventory to approximately 4.1% from

current levels (i.e., stabilized). This yields ***net*** **demand for approximately 153,200 sq. ft. of office space citywide by 2031.**

Table 43: Office Potentials—Fort Pierce & Study Area, 2024—2031

Industry Sector	New Jobs 2024-2031			2031 Demand (In SF)
City of Fort Pierce				
Total Employment			*(4)*	**26,818**
As % of St. Lucie County (2024)				**28.9%**
Fair Share Analysis				
2024-2031 Employment Growth (If Fair Share Maintained)				2,192
% Office-using Jobs				37%
SF Occupancy Factor				199
2031 Citywide Gross Demand (Rounded):				**162,500**
Existing Vacant Office Space				
Vacant Space Available to Accommodate Future Demand		93,166		
- Lease-up Required @	*10%*	(9,317)		(9,317)
Remaining Vacant Space:		**83,849**		
% Vacant After Lease-up		*4.1%*		
2031 NET DEMAND - CITYWIDE (Rounded):				**153,200**
Allocation to FPRA & Western Peninsula				
Existing Office Space-FPRA				**1,193,623**
As % of City of Fort Pierce				**59%**
2031 NET DEMAND - FPRA (Rounded):				**90,100**
Existing Office Space-Western Peninsula				**17,100**
As % of FPRA				**1.4%**
2031 NET DEMAND - Western Peninsula (Rounded):				**1,300**

(4) This reflects the City's share of all jobs in St. Lucie County in 2024. The analysis assumes that Fort Pierce maintains its "fair share" of total County employment in the future.

Source: FloridaCommerce; Dun & Bradstreet, Inc.; CoStar, Inc.; WTL+a, September 2024.

Conclusion—Office Potentials

The commercial office industry across the U.S. remains in pandemic-induced uncertainty. In addition, impacts on key metrics (such as occupancies, annual net absorption, etc.), increasing interest rates and construction costs limiting demand for new office construction and fluctuating policies related to work- from-home implemented by small and large businesses across the country

have combined to produce significant challenges in the office market across the country.

While positive job growth in the three counties comprising Workforce Region #20 over the next eight years may be expected to create solid demand for new office space for professional/medical/business services tenants (with net demand estimated at 447,200 sq. ft. in St. Lucie County), continued caution regarding office potentials in smaller/secondary submarkets like St. Lucie County is advised.

As noted in Section 4, the FPRA comprises a solid 59% of the City's office inventory due to the presence of both government/public administrative and supporting private professional services jobs. If the FPRA maintains this share, it could potentially translate into demand for approximately 90,100 sq. ft. of office space by 2031. Further, there are only 17,100 sq. ft. of office space located in the Western Peninsula/Causeway Island, comprising a small 1.4% share of the FPRA office inventory. If the study area's share is maintained in the future, this could potentially yield very limited demand for less than 2,000 sq. ft. of new office space by 2030. Absent an end user to anchor a commercial building, this suggests office use would be a tertiary/minor amenity in a commercial/mixed-use structure.

Hotel/Lodging

Demand for hotel/motel rooms in any location is typically driven by specific market segments, including corporate business, leisure/social, interstate pass-by traffic, tourism and visitors to specific venues or events. **The capital markets typically seek *sustained* annual occupancies between 65% and 72% before financing new hotel construction.**

To understand hotel market performance and opportunities for hotel development in the Western Peninsula study area, WTL+a obtained hotel performance data from STR Global at different geographies, including St. Lucie County, the City of Fort Pierce and the FPRA.

Fort Pierce & Study Area

- As illustrated in Table 44, this preliminary analysis assumes that **growth in annual occupancy (roomnight demand) continues at its historic 2009—2024 pace of 2.48% per year** through 2033;

Table 44: Hotel Potentials—Fort Pierce & Study Area, 2024—2033

		2024	2033	Change: 2024-2033	Supportable Rooms
Scenario #1: Historic Occupancy Growth (2009-2024)					
Annual Occupancy-2009	41.9%				
Annual Occupancy-2023	60.5%				
Compound Annual % Growth:	**2.48%**				
Total Rooms-Fort Pierce		1,794			
x Days Per Year		365			
Available Roomnights:		**654,810**			
Occupied Roomnights					
Annual Occupancy Increases Based on 2009-2023 Historic Growth Rate		**396,051**	**505,795**	**109,744**	**301**
		60.5%	*77.2%*	28%	
Annual Occupancy @ 65%	*(1)*	**396,051**	**425,627**	**29,576**	**81**
		60.5%	*65.0%*	7%	
Allocation to Known Hotel Projects					
King's Landing					140
Seaway Drive					175
Downtown Waterfront/Melody Lane					-
Subtotal-Proposed Projects:					**315**
Net Supportable Hotel Rooms - 2033 (Unallocated):					**67**

(1) At threshold annual occupancies of 65% as desired by the capital markets for financing new hotel development.

Source: STR Global; CoStar, Inc.; WTL+a, September 2024.

- Growth in occupancy rates at this pace would **strengthen annual occupancy to as much as 77% if no additional room supply is added to the inventory**. This would support as many as 300 new hotel rooms citywide. The analysis also considers the number of additional rooms that would be supportable if "excess" occupancies were reduced—from 77% to 65%—which is the threshold levels required by the capital markets to finance new hotel construction. This would yield an additional 80+ rooms, which generally meets minimum room count criteria required by limited-service hotels;
- As noted in Section 4, there is at least one known/approved hotel project in the FPRA; King's Landing will be a mixed-use project with residential, retail and lodging. According to the

developer, negotiations are underway to develop a 140-room Marriott Autograph Collection, which will be a full-service hotel. No information is available on the anticipated delivery of the hotel. For purposes of this analysis, it is assumed that the hotel is built/delivered within the forecast period;

- In addition, one other known project at the time of the study is a proposed resort hotel in a mixed-use project, "Boardwalk at the Inlet," planned for a 4.75-acre site on the eastern end of Seaway Drive. According to the developer, the proposed concept includes up to 175 rooms with potentially two flags/operators; a preliminary application has been submitted to the City of Fort Pierce for review. If approved, the project would be delivered in late 2027;
- The analysis assumes that both projects are built and deliver approximately 315 new hotel rooms in this area of Fort Pierce. This would indicate **market support for an *additional* 65—70 "unallocated" hotel rooms in Fort Pierce** over the forecast period.

Conclusion—Hotel Potentials

Several key metrics form the basis of demand for new hotel rooms, including:

- Business expansion generated by commercial/business recruitment and retention generating job growth in communities along the I-95 corridor;
- Continued growth in the area's visitor/tourism markets, such as the proposed diving facility to be built by Indian River State College that is expected to serve as both a national and international draw, thus enhancing demand for hotel roomnights; and
- Focused economic development initiatives dedicated to support business retention and recruitment in Fort Pierce.

As noted in Section 4, excluding the impacts of the 2020 pandemic over the past 15 years, average annual hotel occupancies in Fort Pierce increased from 41.9% to 60.5% with an eight-year average of 64.3% between 2015 and 2023. Recovery from the 2020 pandemic in both occupancy and revenue performance occurred in 2021 and 2022 exhibited pre-pandemic metrics. The demand analysis suggests there is **sufficient demand/investment-level performance necessary to support *up to* 380 new hotel rooms in Fort Pierce over the next 10 years.** This finding likely underpins the proposed development of up to three new hotels with 315 keys (rooms), resulting in market opportunities for **60 to 70 "unallocated" rooms over the forecast period**.

General Retail

To determine the amount of supportable retail space for any new retail uses considered as part of mixed-use development on catalyst sites in the Western Peninsula study area, multiple factors were incorporated into an analysis of retail demand:

There are several potential consumer segments generating retail sales. These include **existing residents of Fort Pierce and other area residents** based on current consumer spending patterns of existing households plus potential incremental resident-based sales attracted by new retail uses; **future on-site households in any new on-site housing** based on the assumption that future residents will have similar spending patterns as current Fort Pierce (Causeway Island) residents and will benefit from enhanced proximity to retail uses in new on-site housing; **office/other employees working downtown** based on their proximity to the Western Peninsula as well as assumptions pertaining to average annual spending; and **drive-through visitors and overnight tourists** based on retail spending generated by these consumers in St. Lucie County.

In addition to potential consumer segments above, there are other factors affecting retail demand potentials including:

- Existing retail inventory in the FPRA as documented in Section 4 above;
- Current retail spending as a pattern of area consumption;
- Availability of visitor and visitor spending data specific to St. Lucie County;
- Estimated capture rates of new/incremental sales from each consumer submarket identified above; and
- Average sales productivity (in sales per sq. ft.) used to estimate how much retail space is market-supportable.

Assumptions and key findings summarizing these factors are detailed below.

Potential Consumer Segments

These four submarkets were analyzed as potential sources of new/incremental retail sales. Both residents and visitors represent the strongest market segments as the number of downtown office workers is smaller and nearby daytime employees typically have less time. This is particularly true of employees in Public Administration/Government (a larger share of the downtown office market because of the presence of City Hall, the U.S. Federal Courthouse, etc.) to take advantage of retail offerings on a regular basis.

Existing & Future Residents

Opportunities for retail demand assume that new residential uses are developed on the Causeway Cove Marina site at an assumed/approved density, and those new residents will have a greater propensity to spend on on-site retail offerings based on convenience and proximity.

As illustrated previously in Table 41, unallocated market-rate, multi-family housing potentials range from 800 to 830 new units in Fort Pierce, and approximately **160 to 250 units are market-supportable in the Western Peninsula study area by 2033**. The number of multi-family units may increase if Fort Pierce's current ratio of multi-family units to total housing units (41.8%) increases over time.

Differences in the number of on-site housing units could also be affected by further policy clarifications (e.g., maximum height/number of floors, allowed densities of units per acre, etc.) as governed by South Beach Overlay District. Moreover, unit totals could also be affected by the City allocating a smaller share of total 'supportable' units to other multi-family locations (particularly on the western side of Fort Pierce)—thus focusing a deliberate concentration of additional units in the downtown/other FPRA locations as an exception.

For purposes of analyzing retail demand from future/new on-site residents, the same average household size for Fort Pierce (2.51 people per household) was used to estimate potential incremental sales. It should be noted that, based on national trends and population patterns, residents in mixed-use retail/residential projects tend to be either older or younger than typical family-sized households; this serves to reduce the average number of occupants per unit. This suggests that the estimate of on-site resident-based spending potential should be more conservative.

As illustrated in Table 45 and Table 46, resident-based consumer spending is calculated based on two spending categories:

- **Spending by Future Fort Pierce Residents**—based on future population growth, with spending categories and market share following patterns of existing residents; and
- **Spending by Future On-site Residents**—those living in new housing in catalyst locations such as Causeway Cove Marina (using the same average household size in Fort Pierce as a guide) could be expected to spend on-site with greater frequencies due to the convenience and proximity of proposed new retail offerings. Assumed capture rates across merchandise categories are likely to vary for on-site residents.

Additional spending generated by new residents accounts for a significant share of total potential

retail spending. Over the next 10 years Fort Pierce is expected to add an estimated 6,100 new residents, which translates into 2,420+ new households with annual spending potential of almost $32.4 million ($14,151 per household).

Table 45: Supportable Retail Space—New City Residents, 2033

	2024 Population	2033 Population	New Residents	Average HH Size	2033 Households & Spending
New Growth					
New Population & HH Growth	49,492	55,582	6,090	2.51	**2,426**
Less Future On-site Residential					138
Net New City Households:					**2,288**
Average Annual HH Retail Spending					$ 14,151
Total Retail Spending - Net New City Households:					**$ 32,382,723**

Potential Capture of New City HH Spending

Scenario	Capture Rate	Captured Sales	Annual Sales Per SF & Supportable Space $ 250	$ 275	$ 300
Low	0.35%	$ 113,340	453	412	378
Moderate 1	0.50%	$ 161,914	648	589	540
Moderate 2	**0.75%**	**$ 242,870**	**971**	**883**	**810**
High	1.00%	$ 323,827	1,295	1,178	1,079

Source: ESRI Business Analyst; RDS LLC; WTL+a, October 2024.

As illustrated in Table 46, if the catalyst Causeway Cove Marina site is redeveloped at current allowable maximum densities would yield an estimated 138 new on-site units (households). Assuming similar spending patterns as other households on Causeway Island ($18,592 per year) could yield annual spending potential of $1.80 million per year (excluding grocery spending).

Table 46: Supportable Retail Space—New On-site Residents, 2033

			2033 On-site Households & Spending *(1) (2)*
New Growth			
On-site Housing Units (HHs) @ Buildout			138
Average Annual HH Retail Spending			$ 18,592
Total Retail Spending - On-site Households:			**$ 2,565,724**
Less Food at Home (Groceries) @	29.5%	*(3)*	$ (756,074)
Total Retail Spending (w/o Food at Home) - On-site Households:			**$ 1,809,649**

Potential Capture of On-site HH Spending

Scenario	Capture Rate *(4)*	Captured Sales	Annual Sales Per SF & Supportable Space $ 250	$ 275	$ 300
Low	10.0%	$ 180,965	724	658	603
Moderate 1	12.0%	$ 217,158	869	790	724
Moderate 2	**15.0%**	**$ 271,447**	**1,086**	**987**	**905**
High	20.0%	$ 361,930	1,448	1,316	1,206

(1) Stabilized year sales in 2024 dollars.
(2) Assumed multi-family residential development program may increase or decrease.
(3) New on-site resident sales are based on total retail sales less Food at Home sales (29.5% of total).
(4) New on-site residents have higher capture rates than other City residents due to proximity/adjacency.

Source: ESRI Business Analyst; RDS LLC; WTL+a, October 2024.

Visitors/Tourists

Retail spending by visitors/tourists to St. Lucie County is an under-addressed market opportunity. As a means of understanding visitor spending and behavior, Visit St. Lucie, the County's tourism marketing department, commissions their Visitor Tracking & Economic Impact Report, which is prepared by Downs & St. Germain Research ***every five years***. This report tracks various metrics of the County's visitor market. Its 2023 report (latest data available) indicated the following impacts (in 2023):

- **1,012,800 visitors** (44% stayed in paid lodging)
- $703,753,800 in direct spending on accommodations, restaurants, groceries, transportation, attractions, entertainment and shopping, an increase of 55.2% over 2017
- $1,083,780,800 in total countywide economic impact, an increase of 56.4% over 2017
- $6,393,400 in Tourism Development Tax (TDT) collected by visitors staying in the County

generating 1,130,300 in annual roomnights in County lodging facilities

- Accommodations and restaurants accounted for 20% and 25% of visitor spending, respectively
- 8,520 tourism-supported jobs generating $287,231,300 in annual wages/salaries, and
- **Average party size of 2.9 people** with **overnight visitors staying 5.8 nights**.

Using these inputs, estimates from the Visit St. Lucie report reveals the following:

- As illustrated in Table 47, an estimated 1,012,800 annual visitors, which includes an estimated 567,168 overnight visitors staying in paid accommodations (56%) as well as an estimated 263,328 "Visiting Friends & Relatives" (26%, known as VFRs). This translates into an estimated **4.56 million 'visitor days'** for all overnight visitors based on an average stay of 5.8 nights;
- Average spending per person per day by visitors to St. Lucie County totaled $106.34 for overnight visitors staying in paid accommodations and $82.34 for VFRs. This excludes spending on transportation;
- In total, overnight visitors staying in paid accommodations spent an estimated $611.48 per person (or $1,773.28 per trip) in 2023 across various retail categories. By comparison, VFR visitors spent an estimated $473.48 per person (or $1,373.10 per trip) in 2023;
- As illustrated in Table 48, the 567,168 visitors staying in paid accommodations spent more than $346.8 million in these various retail categories in St. Lucie County in 2023. The 263,328 VFRs spent more than $124.6 million across these same categories (except Accommodations);
- Overnight visitors to St. Lucie County in 2023 spent an estimated $471.5 million in lodging, restaurants, entertainment, recreation, shopping, groceries and other. This excludes additional spending on transportation as well as spending by Daytrippers (defined as a visitor who travels 50 miles or less to a destination); and
- Given the presence of several existing hotels on Causeway Island as well as the prospect of a significant expansion of as many as 315 new hotel rooms in nearby locations (King's Landing, Seaway Drive), **visitors can expect to generate the majority of new retail spending for any new retail development in the Western Peninsula**. As illustrated in Table 49, at conservative capture rates of *less than 1%*, **overnight visitors could support from 10,000 to 12,000 sq. ft. of retail space at average annual sales performance ranging from $250 to $300 per sq. ft. per year.** Daytrippers to the nearby County beach as well as attendees at future community events at the amphitheater could potentially supplement this estimate.

Table 47: Visitor Characteristics & Spending Patterns—St. Lucie County, 2023

Average Length of Stay				
Total Overnight Visitors-St. Lucie County:				**1,012,800**
	% of Total	**Assumed Nights**	**Total Overnight**	**Total Visitor Days**
1-2 nights	17%	1.3	172,176	344,352
3-4 nights	22%	3.3	222,816	724,152
5-10 nights	18%	6.5	182,304	1,184,976
11+ nights	19%	12.0	192,432	2,309,184
	76%	**5.8**	**769,728**	**4,562,664**

Average Overnight Visitor Spending				
	Average Spend Per Person Per Day	**% of Total Spend**	**Average Spend Per Person Per Trip**	**Average Spend Per Visitor Party Per Trip**
Accommodations	$ 24.00	23%	$ 137.99	$ 400.18
Food & Beverage	30.52	29%	175.49	508.92
Entertainment/Recreation	21.39	20%	123.01	356.74
Shopping	15.69	15%	90.22	261.64
Groceries	10.50	10%	60.35	175.01
Other	4.25	4%	24.41	70.80
Total Spend Per Person Per Day:	**$ 106.34**	**100%**	**$ 611.48**	**$ 1,773.28**
Average Length of Stay	**5.8**			
Average Party Size	**2.9**			

Average Visiting Friends & Relatives (VFR) Spending				
	Average Spend Per Person Per Day	**% of Total Spend**	**Average Spend Per Person Per Trip**	**Average Spend Per Visitor Party Per Trip**
Accommodations	$ -	0%	$ -	$ -
Food & Beverage	30.52	37%	175.49	508.92
Entertainment/Recreation	21.39	26%	123.01	356.74
Shopping	15.69	19%	90.22	261.64
Groceries	10.50	13%	60.35	175.01
Other	4.25	5%	24.41	70.80
Total Spend Per Person Per Day:	**$ 82.34**	**100%**	**$ 473.48**	**$ 1,373.10**
Average Length of Stay	**5.8**			
Average Party Size	**2.9**			

Source: 2023 Visitor Tracking & Economic Impact Report, Visit St. Lucie; Downs & St. Germain Research; WTL+a, October 2024.

Table 48: Total Overnight Visitor & VFR Spending—St. Lucie County, 2023

	Overnight Visitors in Paid Accommodations			Visiting Friends & Relatives (VFRs) *(1)*			GRAND TOTAL *(2)*	
	Overnight Visitor Spend Per Visit	Estimated Overnight Visitors	Total Overnight Visitor Spending	VFR Spend Per Visit	Estimated VFR Visitors	Total VFR Visitor Spending	Overnight Visitors	Annual Spending
St. Lucie County								
Accommodations	$ 137.99		$ 78,265,544	$ -		$ -		$ 78,265,544
Food & Beverage	$ 175.49		$ 99,531,824	175.49		$ 46,211,204		145,743,028
Entertainment/Recreation	$ 123.01		$ 69,768,944	123.01		$ 32,392,724		102,161,668
Shopping	$ 90.22	**567,168**	$ 51,169,384	90.22	**263,328**	$ 23,757,214	**830,496**	74,926,598
Groceries	$ 60.35		$ 34,227,424	60.35		$ 15,891,304		50,118,728
Other	$ 24.41		$ 13,846,224	24.41		$ 6,428,604		20,274,828
Total:	**$ 611.48**		**$ 346,809,344**	**$ 473.48**		**$ 124,681,050**		**$ 471,490,394**

(1) Visiting Friends & Relatives (VFRs) assumed to spend like Overnight Visitors (except Lodging & Services).

(2) Total annual visitor spending excludes Transportation spending of both Overnight and VFR categories as well as spending by Daytrippers. Therefore, total annual spending does not add up to the estimated $703,753,800 as reported by Visit St. Lucie for 2023.

Source: 2023 Visitor Tracking & Economic Impact Report, Visit St. Lucie; Downs & St. Germain Research; WTL+a, October 2024.

Table 49: Supportable Retail Space—Overnight Visitors, 2033

Scenario	Capture Rate	Estimated Visitor Sales	Annual Sales Per SF & Supportable Space $ 250	$ 275	$ 300
Total Annual Visitor Spending		**$ 471,490,394**			
Low	0.35%	$ 1,650,216	6,601	6,001	5,501
Moderate	**0.65%**	**$ 3,064,688**	**12,259**	**11,144**	**10,216**
High	0.85%	$ 4,007,668	16,031	14,573	13,359

Source: 2023 Visitor Tracking & Economic Impact Report, Visit St. Lucie; Downs & St. Germain Research; WTL+a, October 2024.

Nearby/Downtown Employees

As noted in Section 3 (Table 17), there are three potential sources of nearby employees available to capture daytime spending on new retail/food & beverage if located on the Causeway Cove Marina site in the study area. These include:

- An estimated 1,130 employees working in the various businesses in the Western Peninsula/Causeway Island
- *Up to* 20% of downtown employees located within close proximity could potentially yield another 1,685 daytime employees, and
- If Fort Pierce maintains its share of countywide jobs in the future, net new growth in employment could yield potential support from up to 730+ new daytime employees in the future.

Typically, office workers' primary spending is on food service (e.g., carry-out, sit-down service); employees spending is time constrained (due to scheduled work obligations) and spending on specialty retail goods (e.g., gifts, apparel and shoes, accessories, home products) occurs only if an assortment of choices is available in proximity to food service.

The International Council of Shopping Centers (ICSC) last documented office employee spending in 2011. Using inflated dollars to 2024, estimated office employee spending (of those working in suburban/moderate-density settings) totals almost $3,091 per year. As illustrated in Table 50, nearby **daytime employees could support from 2,700 to 3,300 sq. ft. of retail space at average annual sales performance ranging from $250 to $300 per sq. ft. per year.**

Table 50: Supportable Retail Space—Nearby Employees, 2033

			Total
Nearby Employment			
Existing & New Employees			
Causeway Island		*13%*	1,134
Downtown Core	*(1)*	*20%*	1,685
New Employees	*(2)*		736
Total Employees:			**3,555**
Average Annual Employee Spending	*(3)*		$ 3,090.66
Total Annual Employee Spending:			**$ 10,986,658**

Potential Capture of Employee Spending			Annual Sales Per SF & Supportable Space		
Scenario	**Capture Rate**	**Captured Sales**	**$ 250**	**$ 275**	**$ 300**
Low	5.0%	$ 549,333	2,197	1,998	1,831
Moderate	**7.5%**	**$ 823,999**	**3,296**	**2,996**	**2,747**
High	10.0%	$ 1,098,666	4,395	3,995	3,662

(1) Downtown core employment is an estimate based on the ability to draw from 20% of total employment in the FPRA (i.e., including those who work closest to the Causeway).

(2) Includes potential new employees based on the City's current share of County employment.

(3) From International Council of Shopping Center (ICSC) surveys conducted in 2011, updated to 2024 dollars.

Source: International Council of Shopping Centers (ICSC); RDS LLC; WTL+a, October 2024.

Supportable Retail Space (In SF)

Based on estimated total spending potentials for new City and on-site residents, visitors and nearby daytime employees, WTL+a estimated spending which could be 'captured' as part of new mixed-use development in the Western Peninsula study area (and specifically on the Causeway Cove Marina site) to understand total supportable space by retail category. Annual spending forecasts were divided by average sales productivity levels (ranging from $250 to $300 per sq. ft.) to determine the amount of supportable retail space, by consumer segment.

Sales productivity factors are influenced by several factors, including:

- **Investment-grade Retail Sales**—for retail properties in all categories (e.g., downtown retail businesses, strip centers, grocery anchored community centers, lifestyle centers, outlet/off-price centers, regional/super-regional malls, etc.), WTL+a/RDS LLC consider annual sales productivity ranging from $250 to $300 per sq. ft. per year to be the minimum required to qualify as "investment-grade" retail real estate. Retail locations with lower average annual sales

productivities may not generate sufficient profit or investment return necessary to justify ongoing maintenance, re-investment in the real estate asset or other improvements critical to maintain the asset's competitive position in the marketplace;

- **Current Retail Sales Performance**—based on Florida Department of Revenue data, this comprises annual retail sales performance across St. Lucie County's retail inventory (i.e., total annual retail sales divided by occupied retail space as estimated by CoStar, Inc.). As illustrated in Section 3 (Table 8), **annual retail performance in St. Lucie County increased from $1.78 billion in 2019 to $2.43 billion in 2023, reflecting a significant increase of more than 36%.** Based on *occupied* retail inventory over this five-year period averaging approximately 13.3 million sq. ft. equates to **annual sales performance that increased from $138 per sq. ft. in 2019 to $178 per sq. ft. in 2023.** However, this key finding suggests that **overall retail performance in St. Lucie County, while solid, falls below what the retail industry considers as investment-grade performance**;
- **Local Economic Metrics**—regional cost of living, hard and soft construction and retail operating costs serve to establish more specific thresholds of required investment returns to justify real estate investment in retail properties; and
- **Assumed Sales Productivities**—for purposes of this analysis, WTL+a/RDS LLC assumed an average annual sales productivity for new retail in a mixed-use format in the range of $250 to $300 per sq. ft. As noted in Section 4, construction feasibility necessitates minimum annual rents in the range of $25 to $30 per sq. ft. (or higher); an industry standard of 10% rent-to-sales ratio would translate into minimum sales performance of $250 to $300 per sq. ft.

Conclusion—Retail Potentials

WTL+a/RDS LLC note that assumptions in this analysis regarding overall sales performance tend to be more conservative to avoid overestimating market-supportable retail potentials, particularly in 'untested' locations for new mixed-use development such as the Western Peninsula. This would include, for example, the unknown number of Daytrippers to Causeway Island, which would be included in a small additional increment known as "Inflow." Table 51 summarizes supportable (i.e., investment-justified) retail space for each consumer segment. The analysis yields an **estimated supportable retail program in the range of 20,000 and 23,500 sq. ft.**

Table 51: Summary of Supportable Retail Space, 2033

Market Segment	Supportable Retail Space (In SF) @ $275 Per SF *(1)* Low	Moderate	High	Recommended SF	As % of Total Market
Existing City Residents		*Not Analyzed*		-	0%
Visitors to St. Lucie County	6,001	11,144	14,573	15,000	75%
New City Residents	412	883	1,178	1,000	5%
New On-site Residents	658	987	1,316	1,100	5%
Nearby Employees	1,998	2,996	3,995	3,000	15%
Subtotal - All Market Segments:	**9,069**	**16,011**	**21,062**	**20,100**	**100%**
Plus Inflow Sales @ 10% (2)				2,010	
Total:				**22,110**	
Total Supportable Space (In SF):				**20,000 *to* 23,500**	

(1) Sales performance is assumed to meet threshold rents required for new construction feasibility in the range of $25 to $30 per sq. ft.
(2) Inflow Sales are an estimate that includes market segments not included in the above categories (e.g., pass-through traffic on US 1).

Source: RDS LLC; WTL+a, October 2024.

6 Implementation Considerations

This section of the market study addresses a series of issues, strategies, tools and incentives (both financial and policy-based) that may affect appropriate strategies to implement recommendations identified in the master plan and market study for the Fort Pierce Western Peninsula. While there are multiple options to approach successful implementation of real estate redevelopment projects, the Western Peninsula study area is different from more conventional sites in several key areas:

- Redevelopment of catalyst sites (e.g., wastewater treatment plant or Causeway Cove Marina) is complicated by having **multiple and differing priorities among its public and private owners**. For example, the City's goals of creating public benefits from redevelopment/reuse of the wastewater treatment plant (complicated by long-standing reversion clauses) versus private owner economic/financial objectives of Causeway Cove Marina are likely to differ;
- The visual and functional prominence of these catalyst sites potentially adds value to both parcels as part of a unified, highly visible waterfront; **redevelopment will be more beneficial (and add collective value) by implementing a unified plan**;
- There is a 'corridor' at the western edge of the wastewater plant tract that must remain in "public use" with a public park at its side. The approved development plan must respect these public space obligations to avoid reversion of the former wastewater plant back to the State of Florida;
- The study area is in the Fort Pierce Redevelopment Area (FPRA) and is subject to certain development restrictions under the South Beach Overlay district;
- The real estate market study has evaluated both residential and hotel/lodging as market supportable uses. However, **overall economic/financial feasibility of both uses could be affected by the timing and likelihood of nearby competing projects** (King's Landing housing/retail/hotel and a potential resort hotel complex for a waterfront site on Seaway Drive to the east of the study area); and
- The functional and land-use benefits of **maintaining a working marina could enhance the area's overall marketability** by providing recreation/water-based uses, jobs and marine services. Continuing/retaining the marina will also require navigable boat access and would benefit from proximity to marine services.

Section 6 is organized into four parts:

- Issues affecting implementation
- Redevelopment incentives and policies
- Physical and planning characteristics affecting market opportunities, and
- Recommendations and code issues.

Issues Affecting Implementation

The City of Fort Pierce has previously studied the Western Peninsula. Another planning and redevelopment analysis for the same parcels comprising the study area was completed in 2012 based on the results of a planning charrette conducted by Marcela Camblor & Associates, an urban design firm in Stuart.

The current 2024—2025 master plan was prepared by Treasure Coast Regional Planning Council (TCRPC) on behalf of the City of Fort Pierce Redevelopment Authority (FPRA) to bring the previous plan into compliance with current Land Development Regulations (LDRs) as well as requirements of the South Beach Planning Overlay, and current market conditions/opportunities. The 2012 plan did not incorporate several key components of the state's Land Ownership Reversion Clauses on the wastewater plant site. If not followed, **reversion clauses could result in a transfer of ownership from the City of Fort Pierce back to the State of Florida**. Another issue affecting implementation of the 2012 plan at the time was the lack of a clear timeline to decommission the wastewater plant.

Several key issues are likely to affect the ability to implement the master plan (whether the current plan developed by TCRPC or any subsequent revisions to an approved plan). These include:

- **Regulatory Compliance**—with the City's current Land Development Regulations and other planning and zoning regulations;
- **Available Redevelopment Incentives & Policies**—some aspects of the plan may require modifying current development policies and available financial incentives that may be affected by state and/or local budgeting and political decisions;
- **Physical & Planning Characteristics Affecting Market Opportunities**—there are multiple physical conditions that run concurrent with land uses and property ownership of the catalyst sites in the master plan
- **Property Owner Priorities & Participation**—since private property owners of a key parcel were not actively involved in approving elements identified during the October 2024 planning charrette; and

- **Recommendations & Code Issues**—includes recommendations for implementation, land use agreements, property redevelopment, allowable land uses, design controls, parking and traffic management, creation and funding of recreation/open space and related facilities, and coordination of individual parcel redevelopment (both public and private).

Regulatory Compliance

There are several key regulatory conditions likely to affect redevelopment of the Western Peninsula study area. First, the entire site (both publicly- and privately-owned parcels) is in the Fort Pierce Redevelopment Agency (FPRA/CRA) district, as is much of Downtown Fort Pierce and a substantial portion of adjoining residential areas (such as Lincoln Park) and commercial districts (such as the Orange Avenue corridor). As such, while implementation must comply with CRA requirements it could also benefit from available CRA incentives (described in detail below).

To work within CRA guidelines, the redevelopment plan and program would need to be officially adopted into the Fort Pierce CRA Plan and would need to comply with planning and design requirements (e.g., densities, maximum building heights, etc.). Moreover, other issues likely to affect the timing and ability of specific redevelopment projects identified in the plan to move forward will require significant time; these include:

- Completing the applicant submissions process (for private development)
- Receiving Planning Board and CRA Board review and approvals
- Negotiating property owner agreements
- Ensuring compliance with requirements of the South Beach Overlay, Coastal High Hazard and maritime-related
- City General Fund/budgeting and securing funds for public realm improvements on the City- and County-owned parcels, and
- Overseeing practical aspects such as project construction staging and project phasing

Given the number of conditions included in overall compliance review and approval, it is likely to require a **minimum of 1.5 to 2 years before site preparation and construction staging could begin for the public and private elements of the plan**. Of course, this assumes that there are no complications or additional environmental remediations/reviews, planning work and review and approval during the process.

It is not known if there are undetermined environmental conditions on the wastewater treatment plant site that could require additional remediation—that may only be discovered/determined once

demolition of the plant and site preparation for redevelopment is initiated. Recent experience with the King's Landing redevelopment project resulted in multiple, protracted delays and significant additional costs. In the real estate industry, it is sometimes said that "patient investment money wins the day." As a result of these (and multiple other) variables, patience will be necessary to successfully implement redevelopment of the Western Peninsula study area.

South Beach Overlay District

The South Beach Overlay District was created to maintain the lower scale of development of the South Beach area of Causeway/Hutchinson Island. Another key objective in creating the Overlay District is to ensure that lower building heights in any future redevelopment, densities and land uses are designed to keep the "unique barrier island environment" of South Hutchinson Island.

All new development and changes to existing development within the Overlay District which require either site plan or building permit approval are subject to the district's requirement in addition to other applicable regulations in the Land Use Development Code. Allowable land uses and densities are currently based on the City's underlying zoning (which include OS-1, R-1, R-2, R-3, R-4A, C-3 and C-5). In all cases **residential density is limited across all zoning categories to no more than eight (8) units per acre**. Non-residential uses must be consistent with underlying zoning limits as well. WTL+a notes that the TCRPC master plan suggests mixed use residential/retail/hotel uses on a portion of the privately owned Causeway Cove Marina site; approval will require amending the Overlay District's underlying zoning.

There are also building height restrictions across the South Beach Overlay District that limit building heights to 28 feet, 35 feet or a maximum of 45 feet, depending on the zoning category and type of residential development. The overlay has different requirements for allowable residential:

- Single family (R-1 or R-2)
- Single family or duplex (R-3)
- Single family, duplex, triplex, quadraplex, multi-family or other (R-4A), and
- No habitable spaces are permitted above the maximum heights in the zoning district.

In general, height limits are four stories of habitable space. The South Beach Overlay District also has special provisions controlling development and operational requirements for condominium hotels (also known as 'condo-hotels'). For purposes of implementing specific uses in the redevelopment plan, descriptions of allowable uses such as a condo-hotel in the South Beach Overlay District zoning language is specific to that category and may not be consistent with the zoning requirements

of a more typical commercial hotel such as that proposed in the master plan.

Available Redevelopment Incentives & Policies

The State of Florida, St. Lucie County and the City of Fort Pierce each have created policy and financial incentive programs to encourage private investment, job creation and facilities development, particularly for those businesses focused on qualified targeted industries such as aerospace and scientific/medical research. While proposed uses in the master plan fall outside these parameters, there are a selected number of real estate-specific laws, policies and programs that could be used in the study area depending on how development programs are structured. These are described below:

Live Local Florida Act

The Live Local Florida Act (CS/SB 102) (known as "Live Local") was passed by the State of Florida in March 2023 to make a broad policy gesture toward creation of more affordable housing. While the state's real estate industry and property values have steadily increased (more rapidly since the 2020 pandemic), there has not been an equivalent focus on providing affordable housing. As housing values soared, many public sector and service workers have been unable to afford housing in the jurisdictions in which they work, and many cities across Florida have a critical shortage of affordable units.

The Live Local Act provides both funding and other incentives for property developers and homebuyers as well as a mechanism to override traditional municipal zoning, density and height restrictions if new projects include sufficient affordable housing. One aspect of Live Local is controversial in some communities because, if a development project provides at least 10% of the units as 'affordable' housing (defined as less than 120% of Area Median Income/AMI) and the developer did not receive or apply for funding from the SAIL Program (defined below), the project may be allowed to bypass existing municipal zoning requirements (such as allowed density per acre, height limits, or other zoning characteristics).

Existing **local government zoning restrictions can also be bypassed if at least 40% of the development's residential units qualify as 'affordable' and if it's a mixed-use development in which at least 65% of the project's total square footage is used for residential purposes**. Under Live Local, developers are empowered by state regulations to supersede local zoning and other requirements if projects incorporate these characteristics. Other municipal requirements such as setbacks and parking provisions remain in force, although the Florida Legislature is reportedly considering whether to modify these requirements as well.

In addition to developer incentives to provide affordable housing, the Live Local Act **allows public access to inventories of county-owned properties considered suitable for development of affordable housing** (defined in the statute as "surplus lands"). As 'surplus lands' inventory becomes public information, it is intended that these properties would more likely be considered by developers wanting to create affordable housing and to negotiate new development agreements with local governments.

Live Local also **provides for reductions in ad valorem taxes by reducing the relative value of the affordable housing** as part of a project's total assessed value. This reduction is made possible through a new program called *Middle Market Certification*. For new construction to qualify for Middle Market Certification, the nominal threshold of required affordable units is 'more than 70' dwelling units with project completion within five years of the developer's application for certification. The developer is also required to maintain units at qualified 'affordable housing' rates for three years after completion.

A Multi-Family Middle Market Certification program is administered through the Florida Housing and Finance Corporation (FHFC). The corporation certifies that the developer has submitted all required documentation for review for the developer to qualify to use the incentive and apply for ad valorem reductions at the municipal/county level. The application to reduce local property taxes can be renewed annually with both the state and local property appraiser's office. Notably, certification does not guarantee that the developer will receive reduced assessments at the local level but provides the opportunity for the developer to apply for certification.

As a clarification to guarantee new affordable housing and to avoid disallowance of the reduction, Live Local provides that the total property tax exemption received is based on tenant incomes and a property's location. Each locality or planning area in Florida tracks data on area median income (AMI) per household within different categories, including Metropolitan Statistical Area (MSA); County; City; and census tract. AMIs can vary considerably by category/area. For example, 2023 AMIs in St. Lucie County were as follows:

St. Lucie County MSA	$84,800
St. Lucie County	$75,149
City of Fort Pierce	$46,745

Differences in AMIs can greatly affect what developers can afford to spend on construction and unit prices, as higher AMIs will both create higher average rent (categorized as 'affordable')

and a higher construction cost per unit. Conversely, **in areas where incomes are lower/lowest, lower AMIs makes it significantly more challenging to develop affordable housing because the costs of construction materials, labor and (to a degree) finishes will vary less than locations with higher AMIs.** Key elements of the Live Local Act include:

- Provides a **100% tax exemption for a unit's taxable value *if* a tenant's income is 80% or less of the applicable AMI**. If a tenant's income is between 80% and 120% of the applicable AMI, the exemption goes to 75% of unit value, and
- Caps the amount of rent that can be charged under the program at 90% of a unit's fair market value, as verified by a local rental market study or the US Department of Housing & Urban Development (HUD) Tax Subsidy Projects Income Limits.

The first round of certifications under this program was closed in December 2023 for application in 2024 property taxes. While property taxes are not the greatest determinant of how a real estate project's financial feasibility is defined, if local conditions, incomes and demand are balanced, this can be a strong incentive to reduce annual operating costs for developers of residential rental properties. The current Live Local property tax exemption regulation expires at year-end 2059, so there are currently almost 30 years remaining in which this incentive may be available.

Other Tax Incentives Under Live Local

The legislation for Live Local also provides for other tax-related incentives to support FHFC programs in addition to potential property tax exemptions. As tax credits (as opposed to tax deductions), the amount of eligible contributions reduces taxes owed on a dollar-for-dollar basis; in other words, this is a direct reduction of taxes owed.

Corporate Donation Program

The *Corporate Donation Program* allows corporations to make contributions to FHFC in exchange for corporate income tax or insurance premium tax liabilities. There is an annual cap of $100 million in total donation tax credits, and the corporate taxpayer must obtain an approval notice from the Florida Department of Revenue in advance of any donation.

Community Contribution Tax Credit Program

A similar donation incentive, the *Community Contribution Tax Credit Program*, was created to allow for tax credits offered to businesses or individuals (called 'donors') who make contributions considered eligible to development projects created by 'approved sponsors.' These tax credits can be used to reduce corporate income tax obligations, insurance premium taxes or to seek a refund

against sales taxes owed. In this case, both the 'sponsor' and the contribution must be determined eligible under qualifying rules set by the Florida Department of Revenue (DOR), and can be made in cash, through donation of real property (land or buildings), inventory (such as construction materials), other goods, or cash contributions.

There are several different eligible sponsor categories (and over 120 eligible sponsors/sponsor organizations have been approved by DOR) for the 2024 tax year. The eligible categories include:

- Non-profit community-based affordable housing and community development organizations
- Neighborhood Housing Services Corporations
- Housing Authorities
- Enterprise Zone Development Agencies
- Community Redevelopment Agencies (CRAs)
- Historic Preservation District agency or organization, and
- Community-based educational, charitable or scientific organizations recognized under Chapter 617 with economic development or affordable housing development as a primary mission of the corporation.

The first year's available credits under this program totaled $14.5 million, and total available funds increased in 2024 to $25 million. The credits are calculated at 50% of the donor or donor organization's annual contribution up to a maximum of $200,000 per year. In addition, tax credits can be carried forward for up to five years if the total contribution exceeds the donor's annual tax liability.

Sales Tax Refunds for Affordable Housing Construction Materials

Live Local also codified relief from sales taxes on construction materials for new construction and for certain affordable housing projects. Relief from sales taxes is repaid as a *refund* not as an exemption. Sales tax refund eligibility amounts must be more than $500 per year but cannot exceed either $5,000 or 97.5% of the Florida sales and use taxes paid on building materials costs.

Hometown Heroes Program

The Hometown Heroes Program was created as part of the Live Local legislation to provide down payment and closing cost assistance to first-time homebuyers to purchase primary residences in the communities in which they serve. The program is intended to make it easier for qualified workforce members to purchase homes and to reduce their cost-of-purchase and ongoing financing costs over

time after purchase. Active duty/former military service members and community service workforce members are qualified to receive lower-than-market interest rates on FHA, VA, RD, Fannie Mae or Freddie Mac first mortgages. Qualified purchasers can also receive reduced upfront fees, no origination point charges or discount points and can obtain reduced downpayment amounts and closing costs. Borrowers can receive up to 5% of the first mortgage loan amount (with a maximum of $35,000) toward down payment and closing costs, available in the form of a zero percent, non-amortizing 30-year deferred second mortgage. The second mortgage is due and payable in full upon (1) sale of the property; (2) refinancing of the first mortgage; (3) transfer of the deed; or (4) if the owner no longer occupies the property as a primary residence. Hometown Hero loans are not forgivable.

State Housing Initiatives Program (SHIP)

While demographic characteristics and current land values in the Western Peninsula study area are likely to preclude applicants from qualifying for SHIP funding programs, parameters of the program are described below, as they could be used in other parts of Fort Pierce and would require both funding and administrative staff to implement the program.

In 2023, the Florida Legislature created the *State Housing Initiatives Program* (SHIP) to create incentives through local governments to partner with residential developers to create more affordable housing across the state. SHIP is focused on serving qualified families of (a) very low, (b) low, and (c) moderate incomes in designated communities. SHIP funds are distributed on an entitlement basis to all 67 Florida counties as well as the state's 55 Community Development Block Grant (CDBG) entitlement cities. The minimum allocation per community is $350,000. For communities to participate, local governments must have or pass an ordinance to create a local housing assistance program, develop a specific plan for housing assistance and incorporate a housing incentives strategy.

Moreover, participating local governments must amend land development regulations or establish local policies to implement the assistance program and incentives as well as form partnerships to reduce housing costs. The program must also monitor and ensure that rent or mortgage payments within specifically targeted areas do not exceed 30% of the area median income limits (as determined by U.S. Department of Housing & Urban Development data); this requirement can be modified if authorized by the mortgage lender.

SHIP funding may be used for a wide range of housing costs for qualifying borrowers:

- Emergency repairs

- New construction
- Rehabilitation of existing residential structures
- Reduction of down payment and closing costs
- Impact fees
- Construction and 'gap' financing
- Mortgage interest rate buy-downs
- Acquisition costs for properties used for affordable housing
- Matching funds for Federal Housing Grants and programs
- Counseling/training programs focused on preparing prospective borrowers for home ownership

State regulations mandate that a minimum of 65% of SHIP funds received must be spent on eligible homeownership activities; a minimum of 75% must be spent on eligible construction activities; up to 30% must be reserved for very low-income households (i.e., 50% of AMI). An additional 30% must be reserved for low-income households (i.e., up to 80% of AMI); any remaining funds may be reserved for local households with AMI up to 140% of area standards. Administrative costs are limited to no more than 10% of the allocation. SHIP is administered at the state level by the Florida Housing Finance Corporation (FHFC).

State Apartment Incentive Loans (SAIL)

Like the SHIP program, program funding under the State Apartment Incentive Loans (SAIL) program is less likely to be used in the Western Peninsula study area because of the land uses identified in the master plan; limited privately-owned land/reverter clauses for the wastewater treatment plant site; and required public use restrictions on redevelopment of that site.

The State of Florida also created the SAIL program to provide low-interest loans, competitively distributed to encourage developers to create more affordable housing; the program is funded on an annual basis. SAIL funding is intended to serve as 'bridge' or 'gap' financing to cover the differences between a developer's primary financing and actual costs. SAIL funding is available to individuals, public entities, non-profit and for-profit organizations for new construction or substantial rehabilitation of existing multi-family units; these units must qualify as affordable to very low-income individuals and families (see preceding definition of very low income).

Under the SAIL program, a minimum of 20% of a development's total residential units must be set aside for families earning 50% or less of AMI. If projects also use housing credits in combination

with SAIL, developments may use a minimum set-aside of 40% of units for residents earning 60% of AMI. Loan funds from SAIL are set at zero percent for projects that provide 80% of the units for farm or commercial fishing workers or homeless residents. Other project loan rates are set at 1%. The SAIL loan term is for a maximum of 15 years unless other funding sources (such as Fannie Mae requirements or project syndication funding) require longer periods of time beyond 15 years.

In addition, if a corporation's encumbrance is subordinated to the lien of another mortgage, the SAIL loan term may be made coterminous with the longest term of the superior loan. In most cases, SAIL loan funds cannot total more than 25% of total development costs in most cases; the program can also be combined with other state and/or federal programs. Administration and applications for SAIL funding are processed through the Florida Housing Finance Corporation.

St. Lucie County & City of Fort Pierce

Financial and policy incentives available from St. Lucie County and the City of Fort Pierce are generally more directed toward job creation credits that tie to major capital investments and project land uses that include targeted industries identified by the State of Florida Department of Commerce (i.e., aviation, academic and medical research, etc.). The City of Fort Pierce also provides expedited project review and approvals in certain cases; it appears that criteria for these expedited reviews and approvals are determined and managed by the Fort Pierce Department of Economic Development and Planning Departments.

Physical/Planning Characteristics Affecting Market Opportunities

There are multiple physical conditions that run concurrent with land uses and property ownership of the catalyst sites identified in the Western Peninsula Master Plan. In particular, **long-standing property ownership of the wastewater treatment plant site is affected by the original agreement with the State of Florida**, stating that unless the former plant site remains in a clearly 'public' land use (such as open space, park or other use providing public access and benefits), property ownership would revert from the City of Fort Pierce back to the State of Florida. Notably, implications of these reversion clauses were not included in the prior (2012) plan.

The master plan proposed by TCRPC is based on meeting these requirements with a series of open space/park/recreational uses, a water's edge walkway around the site's perimeter linked to St. Lucie County parkland beyond the bridge ramp and along the northern edge of the study area. Parcels owned by St. Lucie County include the County's History Museum and Aquarium; both public uses attract visitors and expand the area's interest beyond beach and fishing experiences.

Causeway Cove Marina and docks comprising the study area's privately-owned parcel provides excellent waterfront access to the Intracoastal Waterway and the Atlantic Ocean and is generally well protected by the barrier island. The master plan suggests that maritime-related uses would also benefit by continuing the sheltered area and constructing a breakwater and/or other barriers to limit storm surge effects and damage from hurricanes. The plan notes current insufficient height and length along the existing bulkhead to optimize protection of future land uses from storm surge. This issue is compounded by evidence of sea-level rise due to climate change and suggests that additional protections would enhance safety with redevelopment and strengthen overall economic feasibility.

The area below the causeway (known as the Jimmy Buffett Memorial Highway) and alongside the ramp onto the Western Peninsula study area is also addressed in the master plan, with traffic calming recommendations as well as enhanced landscaping and pedestrian amenities to better balance vehicular movements and pedestrian safety. Open space on the wastewater treatment plant site includes 1) a new amphitheater and supporting service facilities to encourage outdoor performances and events; and 2) a continuous walkway along the edge of the parcel that connects to a new waterfront area as an amenity for mixed-use development on the privately-owned parcel.

By connecting the County-owned beach and museum complex, new open space at the former wastewater treatment plant site, and the private parcel the plan creates a coherent, multi-experience condition that will create new recreational and entertainment opportunities, expand boating and maritime-related services and create substantial land value and net new ad valorem tax revenues by adding moderate-density housing, new commercial retail uses and a potential hotel. The master plan also recommends new parking capacity by additional on-street, off-street and structured parking.

Property Owner Priorities & Participation

Perhaps the greatest opportunity (as well as being a significant challenge) is the process by which the master plan was created with limited participation by ownership of the Causeway Cove Marina site. The property owner, Mr. Ashton DePeyster, is a well-known Palm Beach developer and philanthropist. Among multiple other stakeholders attending the October 2024 planning sessions, Mr. DePeyster was represented by his property manager.

Discussions about the master plan's proposed residential, retail and hotel concepts will require significantly more communication and review to understand ownership's needs and whether the plan requires any modifications. As the property owner, Mr. DePeyster's financial interests and by-right development opportunities remain a long way from agreement about what should be developed on

private parcels in the study area.

This suggests that the master plan is only the first step in a longer process needed to clarify the property owner's priorities for redevelopment, the potential for use of any appropriate review processes, potential allocation of policy or financial incentives to encourage redevelopment, and a manageable redevelopment timetable that will work for all parties involved.

WTL+a also notes the City of Fort Pierce has some administrative/staff vacancies that could potentially delay further discussions and partnerships, as the director position for the Fort Pierce Redevelopment Authority is vacant. Developers seek predictability and continuity in shaping public/private partnerships, whether to complete conventional planning review and approvals or to consider creation of more complicated development agreements. Current staff vacancies should be considered an inconsistency until relevant positions are filled and the path to successful redevelopment under the City's current administrative structure is more fully resolved.

Recommendations & Code Issues

The following recommendations are made regarding steps toward implementation, land use agreements, property redevelopment, allowable land uses and design controls, parking and traffic management, creation and funding of recreation/open space and related facilities, and coordination of individual parcel redevelopment (both public and private) into a coherent and integrated overall urban design and land use plan:

- **Review the City's Land Development Regulations**—for consistencies and inconsistencies relative to proposed master plan concepts and seek solutions that balance land use controls and market opportunities;
- **Verify Site Conditions**—at the former wastewater treatment plant site to confirm/clarify any environmental and other site characteristics before initiating site preparation for redevelopment;
- **Review & Enforce Regulatory Requirements**—of the South Beach Overlay District in consideration of the study area's catalyst parcels as well as other potential redevelopment parcels nearby;
- **Explore Current Regulatory Controls & Potential Funding Sources**—review and approval process and identify potential funding for modifications to the Causeway Cove Marina, need for a jetty and/or breakwater, reconstruction of the bulkheads/seawalls along the waterfront's edge in the location of the proposed new park and the private parcel; these issues should be explored with all appropriate state and Federal agencies exercising such regulatory controls;

- **Determine Impacts & Requirements with Florida Coastal Zone Management**— of the master plan and its environmental components, including new marina facilities, jetty and/or breakwaters, waterfront walkways and pathways, boat launch, etc.
- **Ensure Sufficient Funding for Construction/Maintenance of New Public Facilities**—as a requirement of creating the popular idea of an amphitheater on the wastewater treatment plant site, ensure that there will be sufficient funding for construction, ongoing maintenance and repairs, and ongoing management, programming and activities for new public facilities such as the amphitheater. This facility will function best if regularly programmed with community events, concerts and other activities, adequate management staffing and dedicated funding to ensure a first-class facility;
- **Explore Potential/Desired Variances to Selected Building Heights**—to allow selected buildings—such as the proposed hotel—to exceed the four-story height limit within the South Beach Overlay District and to encourage architectural treatments that reflect different scales, materials and design components;
- **Clarify Current Circumstances at King's Landing**—issues pertaining to recent changes in property ownership (e.g., departure of Harbert), new property owner, potential new land uses and site redevelopment plan, status of potential hotel and residential uses, etc.;
- **Consider Modifications to CRA Redevelopment Plan**—to incorporate the proposed master plan for the Western Peninsula (or a version of it);
- **Structure Planning & Operations Agreement**—with both St. Lucie County and ownership of the Causeway Cove Marina parcel to assure consistent quality standards and ongoing maintenance for public improvements (particularly the Causeway ramp road and all waterfront edges) for design, construction and ongoing maintenance over time;
- **Coordinate & Track Short- & Long-term Market Conditions** —to accommodate changing market conditions particularly related to hotel development opportunities (King's Landing/downtown and on the Western Peninsula); and
- **Review Standards for the Master Plan**—ensure plan and its components meet compliance with current and evolving building codes and standards (e.g., hurricane and groundwater management, public safety, parking requirements, etc.).

Appendix

Table 52: Overnight & VFR Visitor Characteristics & Spending Patterns, 2017

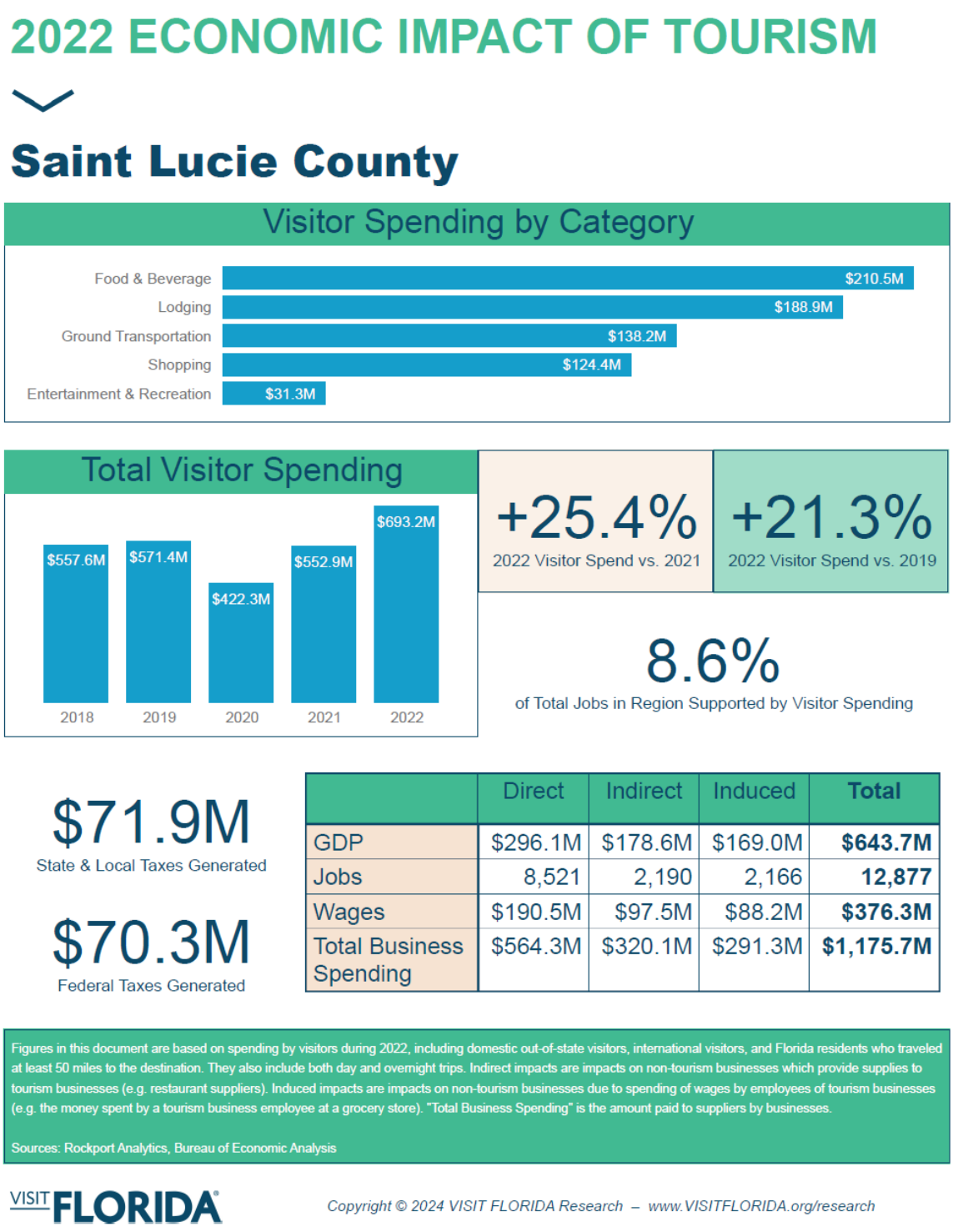
Average Length of Stay				
Total Overnight Visitors-St. Lucie County:				1,297,065
	% of Total	Assumed Nights	Total Overnight	Total Visitor Days
1-3 nights	47%	2.0	609,621	1,219,242
4-7 nights	46%	5.5	596,650	3,281,576
> 8 nights	7%	-	90,795	-
	100%	**3.75**	**1,297,065**	**4,500,817**

Average Overnight Visitor Spending				
	Average Spend Per Person Per Day	% of Total Spend	Average Spend Per Person Per Trip	Average Spend Per Visitor Party Per Trip
Lodging	$ 66.40	44%	$ 249.00	$ 498.00
Services (internet, etc.)	6.40	4%	24.00	48.00
Food & Beverage	36.30	24%	136.13	272.25
Entertainment/Recreation	19.10	13%	71.63	143.25
Shopping	18.70	12%	70.13	140.25
Other	4.30	3%	16.13	32.25
Total Spend Per Person Per Day:	**$ 151.20**	**100%**	**$ 567.00**	**$ 1,134.00**
Average Length of Stay	**3.75**			
Average Party Size	**2.00**			

Average Visiting Friends & Relatives (VFR) Spending				
	Average Spend Per Person Per Day	% of Total Spend	Average Spend Per Person Per Trip	Average Spend Per Visitor Party Per Trip
Lodging	$ -	0%	$ -	$ -
Services (internet, etc.)	-	0%	-	-
Food & Beverage	36.30	46%	136.13	272.25
Entertainment/Recreation	19.10	24%	71.63	143.25
Shopping	18.70	24%	70.13	140.25
Other	4.30	5%	16.13	32.25
Total Spend Per Person Per Day:	**$ 78.40**	**100%**	**$ 294.00**	**$ 588.00**
Average Length of Stay	**3.75**			
Average Party Size	**2.00**			

Source: VisitFlorida 2020 Report (2017 Data); WTL+a, August 2024.

Figure 5: Economic Impacts of Tourism—St. Lucie County, 2022



WTL+a

Table 53: Sales Taxes in Marine Industries & Tourism—St. Lucie County, 2014—2023

Sales Tax Category	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Change: 2014-2023 Amount	%
Food & Beverage Stores	$ 15,194,938	$ 16,587,245	$ 17,603,379	$ 18,180,251	$ 18,503,999	$ 20,632,842	$ 21,499,677	$ 23,822,061	$ 31,001,641	$ 33,996,183	$ 18,801,245	124%
Eating & Drinking Places (not Restaurants)	179,987	193,953	217,726	232,190	222,426	243,213	282,416	490,650	565,979	497,873	317,886	177%
Restaurants, Lunchrooms, Catering Services	19,342,061	20,724,102	21,829,115	22,989,978	24,732,713	26,008,901	24,723,662	32,107,333	42,749,989	46,580,575	27,238,514	141%
Drinking Places (Alcoholic Beverages on Premises)	1,042,993	1,097,098	1,152,125	1,134,080	1,032,704	964,623	777,943	1,059,766	1,370,019	1,290,737	247,743	24%
Gasoline Service Stations	534,603	735,620	999,188	1,096,980	1,080,408	1,118,070	1,288,476	1,578,740	1,977,470	2,303,327	1,768,724	331%
Motorboats, Yachts, Marine Parts, Accessories	**1,441,073**	**1,512,502**	**1,118,255**	**1,225,359**	**1,170,449**	**1,261,454**	**1,370,136**	**1,480,457**	**1,562,276**	**1,052,857**	**(388,216)**	**-27%**
Hotel/Motel Accommodations/Camps/Other Lodging	4,116,877	4,538,269	4,930,920	5,531,773	5,745,746	6,200,015	5,231,595	7,688,984	11,101,324	10,006,551	5,889,674	143%
Admissions, Amusement & Recreation Services	2,929,383	3,131,371	3,387,012	3,647,822	3,778,752	3,946,963	3,461,424	4,559,523	6,220,265	6,874,045	3,944,663	135%
Private Parking Lots, Boat Docks & Aircraft Hangars	**282,047**	**271,522**	**167,016**	**169,225**	**190,629**	**216,799**	**214,335**	**223,331**	**410,892**	**414,860**	**132,813**	**47%**
Total-St. Lucie County:	**$ 45,063,964**	**$ 48,791,682**	**$ 51,404,736**	**$ 54,207,657**	**$ 56,457,826**	**$ 60,592,879**	**$ 58,849,664**	**$ 73,010,844**	**$ 96,959,855**	**$ 103,017,009**	**$ 57,953,046**	**128.6%**
Annual % Change	*-*	*8.3%*	*5.4%*	*5.5%*	*4.2%*	*7.3%*	*-2.9%*	*24.1%*	*32.8%*	*6.2%*		
As % of State	*0.797%*	*0.795%*	*0.793%*	*0.800%*	*0.788%*	*0.804%*	*0.971%*	*0.887%*	*0.852%*	*0.873%*		
Total-State of Florida:	**$ 5,653,164,436**	**$ 6,140,930,658**	**$ 6,480,662,753**	**$ 6,774,264,883**	**$ 7,166,682,976**	**$ 7,539,678,904**	**$ 6,057,746,394**	**$ 8,235,444,075**	**$ 11,380,052,316**	**$ 11,799,948,635**	**$ 6,146,784,199**	**109%**
Annual % Change	*-*	*8.6%*	*5.5%*	*4.5%*	*5.8%*	*5.2%*	*-19.7%*	*35.9%*	*38.2%*	*3.7%*		

Florida Dept. of Revenue - taxresearch (floridarevenue.com)

Source: Florida Department of Revenue; WTL+a, August 2024.

WTL+a
Real Estate & Economic Advisors
Washington, DC—Cape Cod, MA
301.502.4171 508.214.0915

Table 54: Office Market Profile—City of Port St. Lucie, 2009—2024

												Pandemic				Thru June	Change: 2009-2024		
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	Ann'l Avg.	% CAGR
Inventory	3,096,272	3,128,466	3,137,042	3,223,179	3,280,006	3,291,361	3,436,368	3,433,596	3,562,442	3,622,864	3,800,273	3,850,593	3,881,593	3,891,593	3,895,828	3,924,210	**827,938**		
As % of St. Lucie County	*55%*	*55%*	*55%*	*56%*	*56%*	*56%*	*57%*	*57%*	*58%*	*59%*	*60%*	*60%*	*60%*	*60%*	*60%*	*60%*			
No. of Buildings	250	254	255	258	260	262	271	270	275	281	285	288	290	291	292	294	**44**		
Average Building Size	12,385	12,317	12,302	12,493	12,615	12,562	12,680	12,717	12,954	12,893	13,334	13,370	13,385	13,373	13,342	13,348			
Vacant Stock	558,401	490,478	462,104	451,487	432,748	492,907	459,394	352,369	327,427	203,268	282,284	308,118	213,542	129,108	170,498	273,165			
Vacancy Rate	18.0%	15.7%	14.7%	14.0%	13.2%	15.0%	13.4%	10.3%	9.2%	5.6%	7.4%	8.0%	5.5%	3.3%	4.4%	7.0%			**-6.1%**
Net Absorption:	(53,834)	99,917	34,850	96,754	75,566	(48,804)	178,520	104,253	153,788	184,581	98,393	24,486	125,576	94,434	(37,155)	(74,285)	1,057,040	68,196	
Past 5.5 Years																	231,449	42,082	
Construction Deliveries	18,000	32,194	8,576	86,137	58,216	11,355	145,007	-	128,846	64,510	177,409	50,320	31,000	10,000	4,235	28,382	**854,187**		
Gross Rent/SF	$ 18.40	$ 18.06	$ 17.91	$ 17.60	$ 17.09	$ 15.88	$ 17.22	$ 16.11	$ 15.22	$ 15.97	$ 19.97	$ 18.48	$ 20.55	$ 23.12	$ 19.79	$ 13.75			**-1.9%**
Average Annual % Change	-	*-1.8%*	*-0.8%*	*-1.7%*	*-2.9%*	*-7.1%*	*8.4%*	*-6.4%*	*-5.5%*	*4.9%*	*25.0%*	*-7.5%*	*11.2%*	*12.5%*	*-14.4%*	*-30.5%*			
Base Rent/SF (NNN)	$ 16.43	$ 15.67	$ 15.45	$ 15.88	$ 14.71	$ 14.32	$ 15.73	$ 15.52	$ 15.68	$ 16.95	$ 18.61	$ 18.84	$ 18.95	$ 21.10	$ 19.03	$ 19.61			**1.2%**

Source: CoStar, Inc.; WTL+a, August 2024.

WTL+a

Real Estate & Economic Advisors

Washington, DC—Cape Cod, MA

301.502.4171 508.214.0915

Table 55: Industrial Market Profile—St. Lucie County, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Thru June 2024	Change: 2009-2024 Total	Ann'l Avg.	% CAGR
Inventory	12,508,423	12,547,781	12,547,781	12,547,781	12,542,236	12,542,236	12,548,403	12,559,002	12,586,542	12,734,182	12,789,165	13,588,332	14,138,622	14,138,622	18,091,769	20,378,261	**7,869,838**		
No. of Buildings	738	741	741	741	740	740	740	741	743	745	747	749	752	752	763	770	**32**		
Average Building Size	16,949	16,934	16,934	16,934	16,949	16,949	16,957	16,949	16,940	17,093	17,121	18,142	18,801	18,801	23,711	26,465			
Vacant Stock	1,774,628	1,616,270	1,563,886	1,494,461	1,252,523	1,007,946	887,518	554,052	534,800	374,720	346,862	533,533	353,737	419,428	3,070,539	3,668,553			
Vacancy Rate	14.2%	12.9%	12.5%	11.9%	10.0%	8.0%	7.1%	4.4%	4.2%	2.9%	2.7%	3.9%	2.5%	3.0%	17.0%	18.0%			**1.6%**
Net Absorption:	**(309,637)**	**196,516**	**52,384**	**69,425**	**236,393**	**244,577**	**126,595**	**344,065**	**46,792**	**307,720**	**82,841**	**612,496**	**730,086**	**(65,691)**	**1,302,036**	**1,691,178**	**5,667,776**	**365,663**	
Past 5.5 Years																	**4,352,946**	**791,445**	
Construction Deliveries	99,369	39,358	-	-	-	-	21,167	10,599	27,540	147,640	54,983	799,167	550,290	-	3,953,147	2,286,492	**7,989,752**		
Gross Rent/SF	$ 7.06	$ 5.73	$ 5.38	$ 5.52	$ 5.37	$ 6.01	$ 6.28	$ 6.43	$ 6.78	$ 6.75	$ 8.78	$ 8.72	$ 9.45	$ 10.11	$ 10.18	$ 12.52			**3.9%**
Average Annual % Change	-	*-18.8%*	*-6.1%*	*2.6%*	*-2.7%*	*11.9%*	*4.5%*	*2.4%*	*5.4%*	*-0.4%*	*30.1%*	*-0.7%*	*8.4%*	*7.0%*	*0.7%*	*23.0%*			
Base Rent/SF (NNN)	$ 5.33	$ 4.85	$ 5.29	$ 5.81	$ 5.38	$ 5.62	$ 5.74	$ 6.04	$ 6.44	$ 7.02	$ 9.89	$ 8.18	$ 8.66	$ 9.95	$ 11.00	$ 10.85			**4.9%**

Source: CoStar, Inc.; WTL+a, August 2024.

Table 56: Industrial Market Profile—City of Fort Pierce, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Thru June 2024	Change: 2009-2024 Total	Ann'l Avg.	% CAGR
Inventory	9,125,294	9,156,452	9,156,452	9,156,452	9,150,907	9,150,907	9,135,907	9,135,907	9,138,007	9,138,007	9,138,007	9,525,322	9,535,322	9,535,322	11,475,841	13,040,706	**3,915,412**		
As % of St. Lucie County	*73%*	*73%*	*73%*	*73%*	*73%*	*73%*	*73%*	*73%*	*73%*	*72%*	*71%*	*70%*	*67%*	*67%*	*63%*	*64%*			
No. of Buildings	528	530	530	530	529	529	528	528	529	529	529	530	531	531	537	541	**13**		
Average Building Size	17,283	17,276	17,276	17,276	17,299	17,299	17,303	17,303	17,274	17,274	17,274	17,972	17,957	17,957	21,370	24,105			
Vacant Stock	1,037,922	987,517	875,214	870,819	800,273	701,662	625,344	353,564	348,900	240,489	235,930	337,956	276,317	205,079	2,091,967	2,435,986			
Vacancy Rate	11.4%	10.8%	9.6%	9.5%	8.7%	7.7%	6.8%	3.9%	3.8%	2.6%	2.6%	3.5%	2.9%	2.2%	18.2%	18.7%			**3.4%**
Net Absorption:	**(221,690)**	**81,563**	**112,303**	**4,395**	**65,001**	**98,611**	**61,318**	**271,780**	**6,764**	**108,411**	**4,559**	**285,289**	**71,639**	**71,238**	**53,631**	**1,220,846**	**2,295,658**	**148,107**	
Past 5.5 Years																	**1,707,202**	**310,400**	
Construction Deliveries	66,769	31,158	-	-	-	-	-	-	2,100	-	-	387,315	10,000	-	1,940,519	1,564,865	**4,002,726**		
Gross Rent/SF	$ 6.96	$ 5.24	$ 4.75	$ 5.05	$ 4.87	$ 5.60	$ 5.89	$ 5.98	$ 5.92	$ 6.09	$ 7.72	$ 8.03	$ 8.95	$ 9.62	$ 9.35	$ 11.99			**3.7%**
Average Annual % Change	-	*-24.7%*	*-9.4%*	*6.3%*	*-3.6%*	*15.0%*	*5.2%*	*1.5%*	*-1.0%*	*2.9%*	*26.8%*	*4.0%*	*11.5%*	*7.5%*	*-2.8%*	*28.2%*			
Base Rent/SF (NNN)	$ 4.26	$ 3.91	$ 4.81	$ 6.35	$ 5.52	$ 5.01	$ 4.95	$ 5.06	$ 5.49	$ 5.58	-	$ 9.13	$ 8.59	$ 9.94	$ 10.99	$ 10.43			**6.2%**

Source: CoStar, Inc.; WTL+a, August 2024.

WTL+a

Real Estate & Economic Advisors

Washington, DC—Cape Cod, MA

301.502.4171 508.214.0915

Table 57: Industrial Market Profile—FPRA Boundaries, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Thru June 2024	Change: 2009-2024 Total	Ann'l Avg.	% CAGR
Inventory	622,067	622,067	622,067	622,067	622,067	622,067	622,067	622,067	622,067	622,067	622,067	622,067	622,067	622,067	622,067	622,067	-		
As % of City of Fort Pierce	*7%*	*7%*	*7%*	*7%*	*7%*	*7%*	*7%*	*7%*	*7%*	*7%*	*7%*	*7%*	*7%*	*7%*	*5%*	*5%*			
No. of Buildings	57	57	57	57	57	57	57	57	57	57	57	57	57	57	57	57	-		
Average Building Size	10,913	10,913	10,913	10,913	10,913	10,913	10,913	10,913	10,913	10,913	10,913	10,913	10,913	10,913	10,913	10,913			
Vacant Stock	15,876	8,176	7,576	2,900	14,750	2,400	8,194	500	11,544	500	5,476	11,870	-	10,718	22,116	6,600			
Vacancy Rate	2.6%	1.3%	1.2%	0.5%	2.4%	0.4%	1.3%	0.1%	1.9%	0.1%	0.9%	1.9%	0.0%	1.7%	3.6%	1.1%			-5.6%
Net Absorption:	(5,276)	7,700	600	4,676	(11,850)	12,350	(5,794)	7,694	(11,044)	11,044	(4,976)	(6,394)	11,870	(10,718)	(11,398)	15,516	4,000	258	
Past 5.5 Years																	(6,100)	(1,109)	
Construction Deliveries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Gross Rent/SF	$ -	$ 6.66	$ -	$ 6.85	$ 6.84	$ 6.80	$ -	$ -	$ 5.54	$ 3.23	$ -	$ -	$ 12.00	$ 17.00	$ 11.90	$ 15.03			5.6%
Average Annual % Change				*2.9%*	*-0.1%*	*-0.6%*			*-18.5%*	*-41.7%*			*271.5%*	*41.7%*	*-30.0%*	*26.3%*			
Base Rent/SF (NNN)	$ -	$ -	$ -	$ 6.85	$ 6.85	$ -	$ -	$ -	$ 4.16	$ 3.23	$ -	$ -	$ -	$ 17.00	$ 17.00	$ 17.00			6.2%

Source: CoStar, Inc.; WTL+a, August 2024.

Table 58: Industrial Market Profile—City of Port St. Lucie, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Thru June 2024	Change: 2009-2024 Total	Ann'l Avg.	% CAGR
Inventory	3,386,417	3,394,617	3,394,617	3,394,617	3,394,617	3,394,617	3,415,784	3,426,383	3,451,823	3,581,623	3,636,606	4,048,458	4,568,458	4,568,458	6,581,086	7,302,713	**3,916,296**		
As % of St. Lucie County	*27%*	*27%*	*27%*	*27%*	*27%*	*27%*	*27%*	*27%*	*27%*	*28%*	*28%*	*30%*	*32%*	*32%*	*36%*	*36%*			
No. of Buildings	211	212	212	212	212	212	213	214	215	216	218	219	220	220	225	228	**17**		
Average Building Size	16,049	16,012	16,012	16,012	16,012	16,012	16,037	16,011	16,055	16,582	16,682	18,486	20,766	20,766	29,249	32,029			
Vacant Stock	736,706	628,753	688,672	623,642	452,250	306,284	262,174	200,488	185,900	134,231	110,932	195,577	77,420	214,349	978,572	1,238,901			
Vacancy Rate	21.8%	18.5%	20.3%	18.4%	13.3%	9.0%	7.7%	5.9%	5.4%	3.7%	3.1%	4.8%	1.7%	4.7%	14.9%	17.0%			-1.6%
Net Absorption:	(87,947)	114,953	(59,919)	65,030	171,392	145,966	65,277	72,285	40,028	181,469	78,282	327,207	638,157	(136,929)	1,248,405	461,298	3,324,954	214,513	
Past 5.5 Years																	2,616,420	475,713	
Construction Deliveries	32,600	8,200	-	-	-	-	21,167	10,599	25,440	129,800	54,983	411,852	520,000	-	2,012,628	721,627	**3,948,896**		
Gross Rent/SF	$ 7.23	$ 6.39	$ 6.13	$ 6.05	$ 6.05	$ 6.66	$ 6.82	$ 7.13	$ 8.46	$ 7.93	$ 9.76	$ 9.26	$ 10.19	$ 12.46	$ 12.15	$ 14.10			4.6%
Average Annual % Change	-	*-11.6%*	*-4.1%*	*-1.3%*	*0.0%*	*10.1%*	*2.4%*	*4.5%*	*18.7%*	*-6.3%*	*23.1%*	*-5.1%*	*10.0%*	*22.3%*	*-2.5%*	*16.0%*			
Base Rent/SF (NNN)	$ 7.08	$ 5.87	$ 5.57	$ 5.57	$ 5.29	$ 6.33	$ 6.17	$ 6.68	$ 8.91	$ 7.28	$ 9.89	$ 8.03	$ 8.71	$ 10.10	$ 11.12	$ 12.53			3.9%

Source: CoStar, Inc.; WTL+a, August 2024.

WTL+a
Real Estate & Economic Advisors
Washington, DC—Cape Cod, MA
301.502.4171 508.214.0915

Table 59: Retail Market Profile—City of Port St. Lucie, 2009—2024

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Pandemic 2020	2021	2022	2023	Thru June 2024	Change: 2009-2024 Total	Ann'l Avg.	% CAGR
Inventory	7,018,654	7,071,067	7,081,477	7,081,477	7,214,284	7,240,869	7,263,447	7,354,618	7,487,017	7,635,794	7,650,886	7,667,817	7,738,614	7,809,014	7,945,617	8,082,942	**1,064,288**		
As % of St. Lucie County	*54%*	*54%*	*54%*	*54%*	*55%*	*55%*	*55%*	*55%*	*55%*	*56%*	*56%*	*55%*	*55%*	*55%*	*56%*	*56%*			
No. of Centers/Buildings	400	404	406	406	412	415	419	432	443	458	461	466	475	481	491	497	**97**		
Average Building Size	17,547	17,503	17,442	17,442	17,510	17,448	17,335	17,025	16,901	16,672	16,596	16,455	16,292	16,235	16,183	16,263			
Vacant Stock	550,087	517,797	462,876	500,240	552,869	514,975	492,176	365,432	354,828	334,698	337,638	377,130	257,580	237,772	281,249	220,332			
Vacancy Rate	7.8%	7.3%	6.5%	7.1%	7.7%	7.1%	6.8%	5.0%	4.7%	4.4%	4.4%	4.9%	3.3%	3.0%	3.5%	2.7%			**-6.8%**
Net Absorption:	**(42,078)**	**84,703**	**65,331**	**(37,364)**	**80,178**	**64,479**	**45,377**	**217,915**	**143,003**	**161,568**	**12,152**	**(22,561)**	**191,312**	**90,208**	**93,126**	**198,242**	**1,345,591**	**86,812**	
Past 5.5 Years																	**562,479**	**102,269**	
Construction Deliveries	124,709	63,602	10,410	-	132,807	26,585	22,578	98,228	132,399	141,438	15,092	16,931	70,797	70,400	136,603	137,325	**1,199,904**		
Gross Rent/SF	$ 19.57	$ 16.30	$ 16.11	$ 15.80	$ 15.73	$ 15.89	$ 16.38	$ 14.99	$ 16.20	$ 15.30	$ 17.05	$ 18.82	$ 19.01	$ 17.13	$ 22.14	$ 21.04			**0.5%**
Average Annual % Change	-	*-16.7%*	*-1.2%*	*-1.9%*	*-0.4%*	*1.0%*	*3.1%*	*-8.5%*	*8.1%*	*-5.6%*	*11.4%*	*10.4%*	*1.0%*	*-9.9%*	*29.2%*	*-5.0%*			
Base Rent/SF (NNN)	$ 18.87	$ 16.18	$ 15.95	$ 15.39	$ 15.64	$ 15.99	$ 16.45	$ 15.02	$ 16.31	$ 16.20	$ 19.93	$ 22.01	$ 20.74	$ 17.32	$ 22.67	$ 21.27			**0.8%**

Source: CoStar, Inc.; WTL+a, August 2024.

WTL+a
Real Estate & Economic Advisors
Washington, DC—Cape Cod, MA
301.502.4171 508.214.0915

This page is left intentionally blank.

INTERLOCAL AGREEMENT
BETWEEN THE FORT PIERCE REDEVELOPMENT AGENCY AND THE TREASURE COAST REGIONAL PLANNING COUNCIL FOR A REDEVELOPMENT MASTER PLAN FOR THE ISLAND WASTEWATER TREATMENT PLANT AREA

This Interlocal Agreement (herein referred to as "Agreement") is entered into this 15th day of May, 2024 by and between the Fort Pierce Redevelopment Agency, a dependent special district of the City of Fort Pierce, a municipal agency of the State of Florida and having its principal address at 100 N. US Highway 1, Ft. Pierce, FL 34950 (herein referred to as "FPRA") and the Treasure Coast Regional Planning Council (herein referred to as "TCRPC"), each constituting a public agency as defined in Part I of Chapter 163, Florida Statutes. The FPRA and TCRPC may sometimes be referred to herein as "Party" or collectively referred to herein as the "Parties."

W I T N E S S E T H:

WHEREAS, Section 163.01, Florida Statutes, known as the "Florida Interlocal Cooperation Act of 1969," authorizes local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities and public agencies on a basis of mutual advantage and thereby to provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population, and other factors influencing the need and development of local communities; and

WHEREAS, Part I of Chapter 163, Florida Statutes, permits public agencies as defined therein to enter into interlocal agreements with each other to exercise jointly any power, privilege, or authority which such agencies share in common and which each might exercise separately; and

WHEREAS, the TCRPC is permitted to provide services to the FPRA as the TCRPC is established by the State of Florida and considered a public agency in accordance with state law; and

WHEREAS, the Fort Pierce Redevelopment Agency in the City of Fort Pierce, Florida, has determined that soliciting public input, developing a real estate market study, conducting a public design charrette, analyzing potential redevelopment strategies, and determining recommended approaches to redevelop the Island Wastewater Treatment Plant, Causeway Marina and RV Park, and St. Lucie County property north of Seaway Drive Causeway, all through a Redevelopment Master Plan, to be in the best interests of the residents and businesses of the City of Fort Pierce; and

WHEREAS, the Fort Pierce Redevelopment Agency and the TCRPC desire to enter into this Agreement to accomplish the activities identified above.

NOW THEREFORE, in consideration of the mutual covenants, promises and representations herein, the Parties agree as follows:

SECTION 1. PURPOSE

A. The purpose of this Agreement is to memorialize the terms under which the TCRPC will assist the FPRA with the creation of a Redevelopment Master Plan for the Island Wastewater Treatment Plant, Causeway Marina and RV Park, and St. Lucie County property north of Seaway Drive Causeway, including public outreach.
B. The FPRA and the TCRPC agree to act in a spirit of mutual cooperation and good faith in the implementation of the Agreement and its purpose.

SECTION 2. EFFECTIVE DATE

This Agreement shall become effective upon its approval by the Fort Pierce Redevelopment Agency and the Executive Director of the Treasure Coast Regional Planning Council, the due execution thereof by the proper officer of the FPRA and the Treasure Coast Regional Planning Council, and the filing of a certified copy hereof with the Clerk of the Circuit Court of St. Lucie County, Florida.

SECTION 3. GENERAL TERMS AND CONDITIONS

A. This Agreement shall begin upon execution by both Parties and shall end when the deliverables are complete as identified in the Scope of Services contained in Attachment

"A" and Anticipated Project Schedule contained in Attachment "B" unless terminated earlier in accordance with Section 5.

B. The TCRPC shall fully perform the obligations identified in the Scope of Services contained in Attachment "A" of this Agreement to the satisfaction of the FPRA.

C. The FPRA and the TCRPC agree to be governed by applicable State and Federal laws, rules, and regulations.

D. Modifications of this Agreement may be requested by either Party. Changes must be mutually agreed upon and are only valid when reduced to writing, duly signed by each Party, and attached to the original Agreement.

E. The FPRA agrees to:

1. Assist in the development of documents necessary to create the plan;
2. Provide all necessary public notice as required by Florida Statutes;
3. Provide venues for all public workshops and meetings; and
4. Process all requests for reimbursement in a timely manner.

SECTION 4. RECORD KEEPING

A. The TCRPC shall retain all records related to this Agreement for a time period consistent with the State of Florida Public Records Retention Schedule, as may be amended from time to time.

B. The TCRPC shall allow access to its records during normal business hours and upon reasonable advance requests of the FPRA, its employees and agents.

SECTION 5. TERMINATION

This Agreement may be terminated for convenience by either Party on thirty (30) days written notice, or for cause if either Party fails substantially to perform through no fault of the other and does not commence correction of such nonperformance within five (5) days of written notice and diligently complete the correction thereafter. The FPRA shall be obligated to pay the TCRPC for only its work completed up to the date of termination pursuant to this paragraph.

SECTION 6. REMEDIES

No remedy herein conferred upon any Party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to

every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any Party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

SECTION 7. INDEMNIFICATION

Each Party to this Agreement agrees, to the extent permitted by law, to save, defend, reimburse, indemnify, and hold harmless the other Party, and the other Party's respective officers, employees, servants or agents from each Party's own negligence or willful misconduct and from any and all claims, demands, damages, liabilities, causes of actions, legal or administrative proceeds, judgments, interest, attorney's fees, costs and expenses arising in any manner directly or indirectly in connection with or incidental to the performance of this Agreement. Nothing in this provision shall be construed as consent by the Parties to be sued, nor as a waiver of sovereign immunity beyond the limits provided for in Section 768.28, Florida Statutes, including limits on attorney's fees.

SECTION 8. SEVERABILITY

Should any provision of this Agreement be declared invalid or unenforceable by a court of competent jurisdiction, the same shall be deemed stricken here from and all other terms and conditions of this Agreement shall continue in full force and effect as if such invalid provision had never been made a part of the Agreement.

SECTION 9. ENTIRETY OF AGREEMENT

This Agreement represents the entire understanding between the Parties. This Agreement may be modified and amended only by written instrument executed by the Parties hereto in accordance with Section 3.

SECTION 10. NOTICE AND CONTACT

All notices provided under or pursuant to this Agreement shall be in writing, delivered either by hand, overnight express mail, or by first class, certified mail, return receipt requested, to the representatives identified below at the address set forth below:

For the FPRA:
Nick Mimms, Director
Fort Pierce Redevelopment Agency
100 North U.S. Highway 1
Ft. Pierce, FL 34950

For the TCRPC:
Thomas J. Lanahan, Executive Director
Treasure Coast Regional Planning Council
421 SW Camden Avenue
Stuart, FL 34994

SECTION 11. FUNDING/CONSIDERATION

A. This is a fixed fee Agreement based on the Scope of Services as identified in Attachment "A". As consideration for performance of work rendered under this Agreement, the FPRA agrees to pay the TCRPC a fixed fee not to exceed the fee schedule and allowances provide for in Attachment "A"; which includes travel, attendance at all required public meetings and workshops, out-of-pocket expenses (printing and reproduction costs), mail, couriers, subconsultant costs, and other costs related to the services provided. Advertising, promotional, and meeting venue expenses, if any, are not within the scope of TCRPC fees and will be paid directly by the FPRA.

B. The satisfactory completion of deliverables by the TCRPC, in accordance with general industry standards and best practices and submission of an invoice to the FPRA, shall be considered the TCRPC's request for payment according to the project milestone schedule contained in Attachment "A". The FPRA shall pay the TCRPC within thirty (30) days of receipt of an invoice.

SECTION 12. CHOICE OF LAW; VENUE

This Agreement shall be governed by the laws of the State of Florida. Venue for any action arising to enforce the terms of this Agreement shall be in St. Lucie County, Florida.

SECTION 13. ATTORNEY'S FEES

Any costs or expense (including reasonable attorney's fees) associated with the enforcement of the terms and conditions of this Agreement shall be borne by the respective Parties, however, this clause pertains only to the Parties to this Agreement.

SECTION 14. DELEGATION OF DUTY

Nothing contained herein shall deem to authorize the delegation of the constitutional or statutory duties of the officers of the FPRA or the TCRPC.

SECTION 15. FILING

This Agreement and any subsequent amendments thereto shall be filed with the Clerk of the Circuit Court of St. Lucie County pursuant to Section 163.01(11), Florida Statutes**.**

SECTION 16. EQUAL OPPORTUNITY PROVISION

The FPRA and the TCRPC agree that no person shall, on the grounds of race, color, ancestry, creed, religion, sex, national origin, political affiliation, disability, age, marital status, family status, pregnancy, sexual orientation, or gender identity be excluded from the benefits of, or be subject to any form of discrimination, under any activity carried out in the performance of the Agreement.

SECTION 17. PUBLIC RECORDS

In performing services pursuant to this Agreement, the TCRPC shall comply with all applicable provisions of Chapter 119, Florida Statutes. As required by Section 119.0701, Florida Statutes, the TCRPC shall:

A. Keep and maintain public records required by the FPRA to perform this service.
B. Upon request from the FPRA's custodian of public records, provide the FPRA with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.
C. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Agreement term and following completion of the Agreement if the TCRPC does not transfer the records to the FPRA.
D. Upon completion of the Agreement, transfer, at no cost, to the FPRA all public records in possession of the TCRPC or keep and maintain public records required by the FPRA to perform the services. If the TCRPC transfers all public records to the FPRA upon

completion of the Agreement, the TCRPC shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the TCRPC keeps and maintains public records upon completion of the Agreement, the TCRPC shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the FPRA, upon request from the FPRA's custodian of public records, in a format that is compatible with the information technology systems of the FPRA.

IF THE TCRPC HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE TCRPC'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CITY CLERK LINDA COX, RECORDS CUSTODIAN FOR THE FPRA, AT: (772) 467-3065; LCOX@CITYOFFTPIERCE.COM; 100 NORTH U.S. HIGHWAY 1, FT. PIERCE, FL 34950.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date set forth above.

Fort Pierce Redevelopment Agency

ATTEST:

By: _____
Linda Cox
City Clerk

By: _____
Linda Hudson
Chairperson

Approved as to form and legal sufficiency:

By: _____
Sara Hedges
City Attorney

Treasure Coast Regional Planning Council

ATTEST:

By: _____
Phyllis Castro
Accounting Manager

By: _____
Thomas J. Lanahan
Executive Director

Approved as to form:

By: _____
Keith W. Davis
General Counsel

ATTACHMENT A

SCOPE OF SERVICES

PUBLIC DESIGN CHARRETTE AND
COMMUNITY VISION MASTER PLAN
ISLAND WASTEWATER TREATMENT PLANT
CITY OF FORT PIERCE, FLORIDA

APRIL 2023

PROJECT DESCRIPTION:

The Fort Pierce Redevelopment Agency (FPRA) seeks to engage the Treasure Coast Regional Planning Council (TCRPC) to solicit public input, develop a real estate market study, conduct a public design charrette, analyze potential redevelopment strategies, and provide recommendations for a desired redevelopment of the Island Wastewater Treatment Plant, the adjacent Causeway Cove Marina and RV Park, and the adjacent St. Lucie County parcels north of the Seaway Drive Causeway (US A1A). The Fort Pierce Utility Authority's Island Wastewater Treatment Plant is to be decommissioned and the FPRA is looking for community input as to an appropriate redevelopment for the area. The geographic study area for the project, and a breakdown of individual parcels that are to be studied, can be found in Attachment C of this proposal. The Scope of Services will include the following:

- Undertake due diligence research to assess land use, planning, and physical conditions within the study area;

- Conduct title work for each of the affected parcels to understand any easements or other encumbrances to clean title and redevelopment;

- Develop a boundary survey of all parcels, including the right of way for the Seaway Drive Causeway, which will map any easements and/or encumbrances discovered in the parcel title work;

- Conduct a structured series of public input activities, including stakeholder interviews, meetings with property owners, and presentations to the City Commission, the FPRA Board, and the Planning Board;

- The development of a Real Estate Market Study which reviews existing market conditions, and demographics, and analyzes key market trends and potentials within the study area (residential, office, retail, hospitality sectors), the City of Fort Pierce, and relevant areas within the region;

- Conduct a five-day, on-site public design charrette to solicit input from the public on a range of topics including the appropriate scale and aesthetic of future redevelopment, concepts for appropriate uses, and connectivity, and recommend a holistic approach to future improvements for all of the parcels in the study area; and

- Develop a Master Plan document that illustrates design concepts and redevelopment strategies discussed with the community as well as steps for implementing the desired vision for the Island Wastewater Treatment Plant and adjacent parcels.

SCOPE OF SERVICES

Task 1: Staff Work Session #1 and Due Diligence Overview

Staff Work Session #1

TCRPC will facilitate all staff work sessions and project coordination meetings needed for the project, beginning with Staff Work Session #1, which is to clarify the project schedule and goals; gather background data; review general market, infrastructure and development activity; identify stakeholders for interviews; and refine the project schedule as needed. The FPRA will provide all regulatory, project development history and activity, and other relevant data and GIS base map data as needed for the project. Additional staff work sessions will be scheduled throughout the course of the project to maintain clarity and consistency among all team members of the project mission and goals. Staff Work Session #1 will be scheduled with FPRA, City, and County staff in the first month of the project following execution of the interlocal agreement. TCRPC will be responsible for logistics, agendas, facilitation, and meeting notes for all staff work sessions.

Due Diligence Overview

Base Documentation

The TCRPC team will develop, with assistance from FPRA staff, necessary base documentation for the project to include GIS databases, aerial photography, ownership maps, permits, utilities, financial and infrastructure documents, and other data as appropriate.

Site Reconnaissance

The TCRPC team will conduct fieldwork and site reconnaissance to develop a photo database and review on-site conditions. During field visits, TCRPC team members may schedule to meet with City and FPRA staff, property owners, residents, and other representatives to tour specific areas to gain a greater understanding of relevant issues.

Study Area Parcels Title Work

The TCRPC team will develop the necessary title research for each of the affected parcels in the study area. This title work will identify any easements or encumbrances to redevelopment or improvement to the sites.

Study Area Boundary Survey

The TCRPC team will procure a boundary survey, with corner site elevations, which will identify the subject parcels and depict any easements or site encumbrances identified in the parcel title work.

Real Estate Market Study

The economic analysis for the Fort Pierce Island Wastewater Treatment Plant Charrette and Master Plan is intended to focus on those "building blocks" that will guide the FPRA in prioritizing future redevelopment decisions and asset allocation. In short, the five key components of the economic analysis will include:

- Stakeholder Interviews
- Demographic & Economic Profile
- Real Estate Market Conditions
- Market and Development Potentials
- Implementation Issues

Task 1 Deliverables

Specific deliverables will include:

1. Facilitation of Staff Work Session #1 and Documentation (Agenda, Sign-in Sheet, and Meeting Notes)
2. Parcel title work report
3. Study area boundary survey
4. Draft Real Estate Market Findings

Task 2: Host Committee

TCRPC will, with the assistance of the FPRA staff and elected officials, assemble a Charrette Host Committee, which is essential for successful charrette and pre-charrette planning logistics (e.g., meeting/charrette venues, notification, public outreach). The committee will be comprised of approximately seven to ten residents, business owners, community leaders, and similar local representatives. Host Committee members are also encouraged to participate in the public charrette activities. TCRPC will schedule four to six Host Committee meetings prior to the charrette process.

Task 3: Stakeholder Interviews

Stakeholder Interviews

To further inform the analysis, the TCRPC team will conduct up to twenty (20) stakeholder interviews either at the FPRA offices or virtually. The interviews will be designed to further inform the TCRPC team as to the opportunities, challenges and desired vision for future growth and redevelopment within the study area. Interviewees are anticipated to include members of the FPRA Board, FPRA staff, City and County staff, property owners, investors, and residents as well as representatives of other public agencies as appropriate. FPRA staff will identify recommended interviewees, and TCRPC will be responsible for interview logistics, scheduling and facilitation.

Task 2 and 3 Deliverables

Specific deliverables will include:

a. Host Committee Meeting
b. Stakeholder Interviews
c. Charrette logistics

Task 4: Public Design Charrette

In order to address the unique characteristics within and adjacent to the study area, and to provide adequate public involvement and engagement, TCRPC will conduct a five-day, on-site, public design charrette. The charrette will be open to all who are interested, and attendance will not be restricted to one segment of the community or another. The TCRPC team will establish an on-site "studio" where the team will work for the duration of the charrette. The following is a detailed description of the charrette process.

Saturday Public Design Workshop

The public design workshop will be held on a Saturday morning in an easy-to-find, well-known location within the City suitable for group gatherings and PowerPoint presentations. TCRPC staff will work closely with FPRA staff to estimate potential attendance at the workshop in order to provide enough space and refreshments. The workshop space will be organized around 8-10 banquet tables (that accommodate 8-10 people each) with ample space for ease of movement around the tables. TCRPC will provide a team of architects, urban designers, and economists (8-10) who will serve as facilitators at each table. Their role will be to assist the participants in recording their ideas on paper. The workshop and presentations will be videoed and photographed. The agenda for the Saturday workshop is as follows:

1. Greetings and opening presentation

    a. TCRPC staff to deliver a PowerPoint presentation on the workshop purpose, initial reconnaissance findings, and expectations for the day.

b. Coffee, water, and refreshments to be provided.

2. Table sessions

    a. After the opening presentation, each table of participants will be asked to develop a map/drawing/list of their ideas and desires as related to the workshop program and study area. Each table will be provided with a detailed base map on which to develop their ideas.
    b. Each table participant will sign their name on the document, and one member from the table (not a facilitator) will be selected by the group to present their ideas after lunch.
    c. The TCRPC design team will work with each table to discuss and articulate their ideas. The design team will have been briefed on the project study area and conditions beforehand.
    d. Table sessions will last for 2-3 hours, until lunch is provided.

3. Lunch

    a. Lunch and beverages will be provided at the workshop location.
    b. Typically, teams will work through lunch if necessary.

4. Table Presentations

    a. Each table will be asked to pin-up and present their ideas to the rest of the group via their selected presenter.
    b. All workshop participants are asked to listen to each table presentation and provide comments and questions after each presentation.
    c. The table presentations are a valuable tool in getting community members to see consensus in seemingly disparate ideas.

5. Wrap-up

    a. After the table presentations and all questions have been addressed, TCRPC staff will conclude by outlining the next steps for the process.
    b. During the conclusion of the public design workshop, TCRPC staff will give clear instructions for the location of the public design studio and invite all to visit the studio during the following charrette week.

<u>Charrette Design Studio</u>

The charrette design studio is a workspace within the study area where the team will develop the ideas and solutions to issues discussed during the public design workshop. The team will work in the studio from Sunday until Wednesday evening. The studio will typically be open to the public from 9:00 am until 9:00 pm (with breaks for lunch and dinner). This open studio environment is

a critical component of the public outreach process for developing the design scenarios for the subject area. Individuals who may have missed the Saturday session, or who have more to discuss, can come to the studio at their leisure. Experience has shown that providing this open working environment is greatly appreciated by the public who attend. Often community issues or concerns are revealed and addressed in the studio while working with the citizens.

Work-in-Progress Presentation

Within two weeks after the conclusion of the design charrette, the team will provide a Work-in-Progress presentation at a location to be determined. This presentation will identify the issues raised during the Saturday workshop and throughout the charrette and chronicle how those issues have been addressed. This will be the first comprehensive look at the developing design scenarios for the subject area. The presentation will be open to the public, there will be time for questions and answers, and the venue will be centrally located.

Task 4 Deliverables

Specific deliverables will include:

1. Complete the five-day, on-site, public design charrette
2. Deliver the charrette work-in-progress presentation
3. Develop specific area designs and an overall Master Plan

The FPRA will be responsible for providing venues for the Saturday workshop, the design studio, and the work in progress presentation.

Task 5: Develop Conceptual Redevelopment Master Plan and Strategic Recommendations

Redevelopment Master Plan

Working with FPRA staff, and based on input derived through the design charrette, TCRPC will continue to develop the master plan, support images, special areas such as the bridge, and analyses illustrating the community vision. There will also be a review of existing codes, procedures, and the potential for architectural design guidelines. The master plan will include design scenarios which identify potential redevelopment quantities, renderings, and analysis, as needed.

Strategic Recommendations

TCRPC will develop recommendations for implementing the vision which might include development incentives and may include recommendations for revisions/updates to the City's Comprehensive Plan and Land Development Regulations. The recommendations will consider the preferred mechanism for updating the regulations (i.e. overlay zones, limited-duration incentives, City-initiated re-zoning, etc.).

Task 6: Project Report and Presentations to the City and FPRA

Project Report

TCRPC will assemble all project data, findings, Master Plan recommendations, and implementation strategies into a draft Project Report that will include summaries of public input, all design concepts and renderings, and all work products developed in the tasks described above. The draft Project Report will be provided to staff for up-to two (2) rounds of consolidated edits, which will be incorporated into a final Project Report.

Presentations to the City Commission, FPRA Board, and Planning Board

After the submittal of the Final Report, TCRPC will be available for up-to four (4) presentations to the City Commission, FPRA Board, CRA Advisory Committee, and Planning Board, as directed. TCRPC will coordinate the scheduling and content of the presentations with FPRA staff.

Task 6 Deliverables

Specific deliverables will include:

1. Project Report (draft and final)
2. Final Market Study Report
3. City Commission, FPRA Board, CRA Advisory Committee, and Planning Board Presentations and Documentation

DELIVERABLES:

DELIVERABLE	FORMAT
Agendas, Sign-In Sheets and Meeting Notes from Staff Work Sessions	Electronic copies in MS Word & PDF formats
GIS Maps and Data Tables	Electronic copies in ArcGIS and PDF formats
Project and Workshop Presentations delivered throughout the process	Electronic copies in Power Point & PDF formats
Real Estate Market Study, Redevelopment Concepts and Strategies for Implementation	Electronic copy in PDF format
Project Report	Electronic copy in PDF format

FEES AND REIMBURSABLE EXPENSES:

Professional services described in this Scope of Services will be performed for a fixed fee of **$234,080.00 (Two Hundred Thirty-four Thousand Eighty Dollars and Zero Cents)**. The total fee includes travel, attendance at all required public meetings and workshops, out-of-pocket

expenses (printing and reproduction costs), mail, couriers, subconsultant costs, and all other costs related to the professional services.

TCRPC will provide all work and products, outlined in the scope above, payable per the following schedule. It does not include advertisement costs for any public hearings/workshops, meeting venue costs, or promotional materials, which shall be arranged for and paid by the FPRA. Additional presentations, meetings, or work beyond what is stipulated in the Scope of Services section of this Agreement will be billed at a rate of $200.00 (Two Hundred Dollars and Zero Cents) per hour.

Revisions to the City's Comprehensive Plan, Land Development Regulations, and the writing of ordinances or staff reports are not included in this Scope of Services.

PROJECT MILESTONE	%	PYMT AMT
Notice to Proceed	15%	$35,112.00
Task 4 Public Design Charrette (At completion of the five-day charrette)	50%	$117,040.00
Task 5 Draft Master Plan (Draft Concept Plans and Recommended Implementation Strategies)	25%	$58,520.00
Task 6 Submittal of Final Report	10%	$23,408.00
TOTAL	100%	$234,080.00

ANTICIPATED SCHEDULE:

An anticipated project schedule, contingent upon execution of the Interlocal Agreement in May 2024, is included as Attachment B.

ATTACHMENT B
ANTICIPATED SCHEDULE
City of Fort Pierce
Island Wastewater Treatment Plant
Public Design Charrette and Master Plan

Fort Pierce - Island Wastewater Treatment Plant - Public Design Charrette and Community Master Plan		2024								2025				
		M	J	J	A	S	O	N	D	J	F	M	A	M
PROJECT SCHEDULE		2ND Q		3RD QTR			4TH QTR			1ST QTR			2ND Q	
Task 1	STAFF WORK SESSION #1 AND DUE DILIGENCE OVERVIEW													
Task 2	HOST COMMITTEE													
Task 3	STAKEHOLDER INTERVIEWS													
Task 4	ON-SITE, 5 DAY PUBLIC DESIGN CHARRETTE													
Task 5	DRAFT REDEVELOPMENT MASTER PLAN AND DRAFT RECOMMENDATIONS													
Task 6	PROJECT REPORT AND PRESENTATIONS TO CRA AND CITY													

ATTACHMENT C
Study Area Parcels
City of Fort Pierce
Island Wastewater Treatment Plant
Public Design Charrette and Master Plan

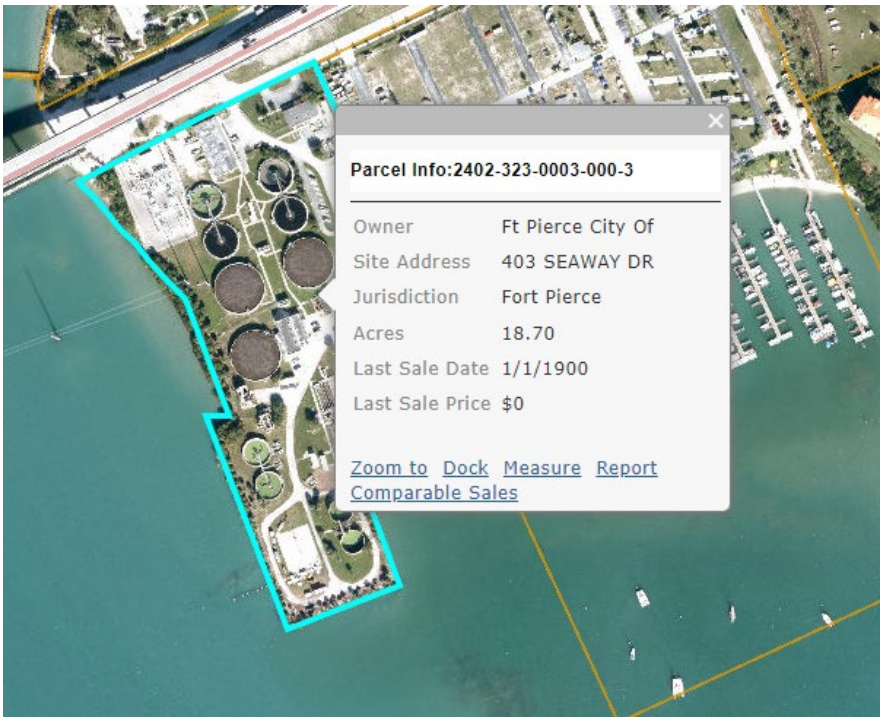
OVERALL STUDY AREA



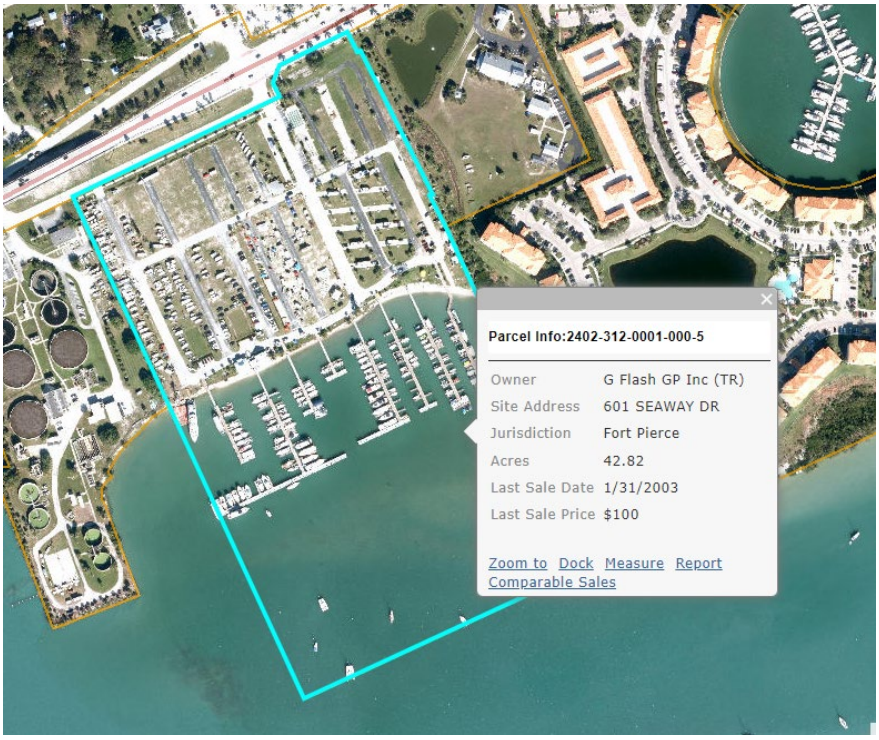
SUBJECT PARCELS:



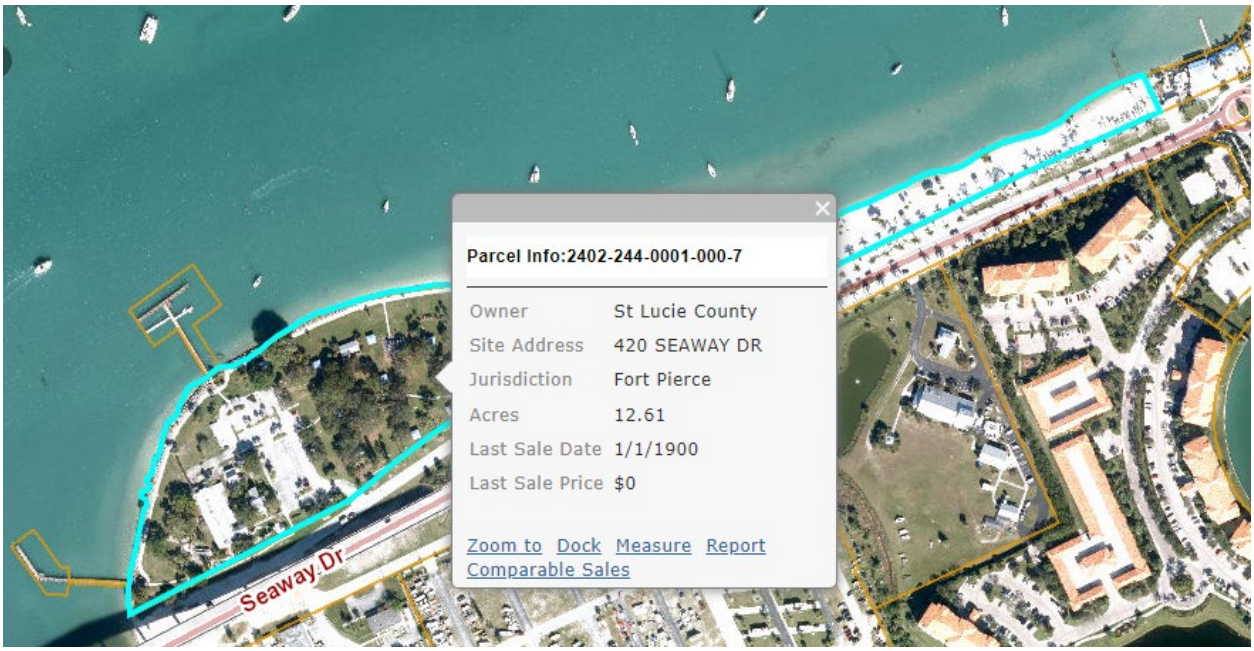
WASTE-WATER TREATMENT FACILITY (ISLAND WASTE- WATER TREATMENT FACILITY)



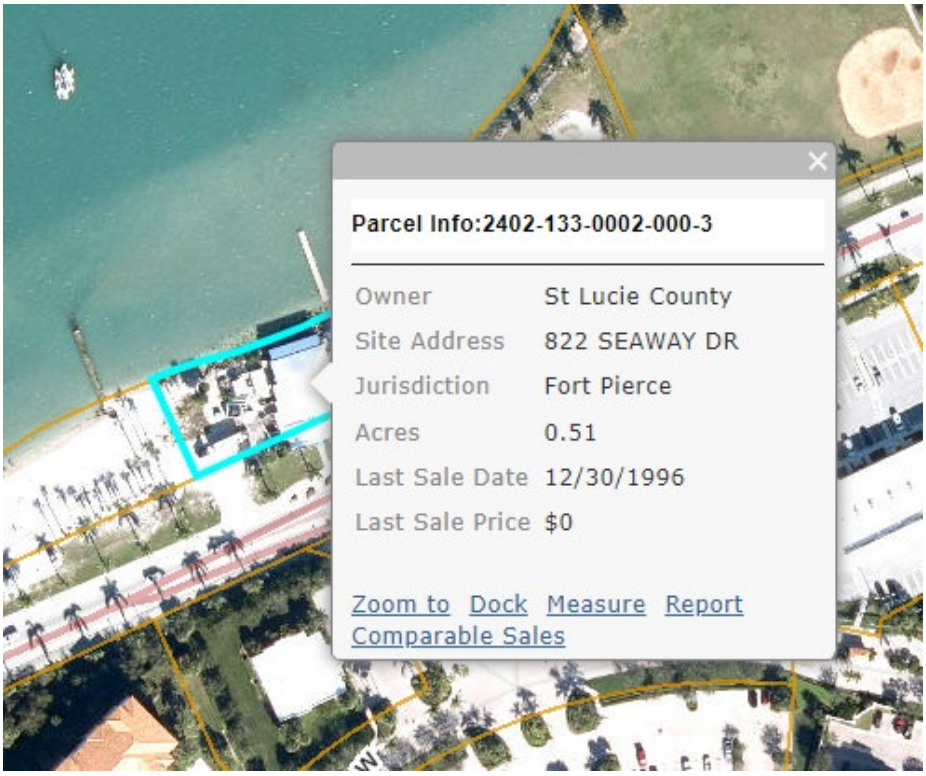
CAUSEWAY COVE MARINA



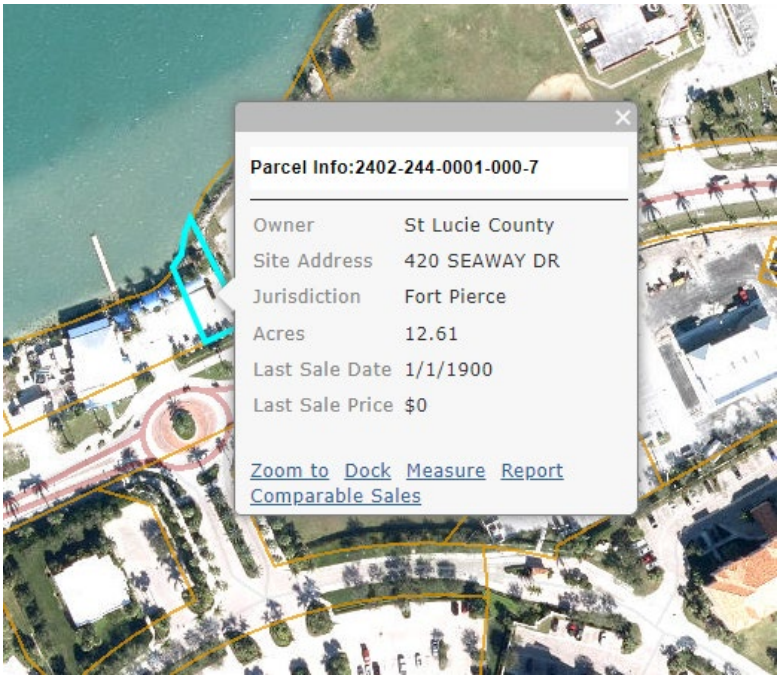
ST LUCIE COUNTY PUBLIC PARK (WAS STATE OF FLORIDA UNTIL 9/2023)



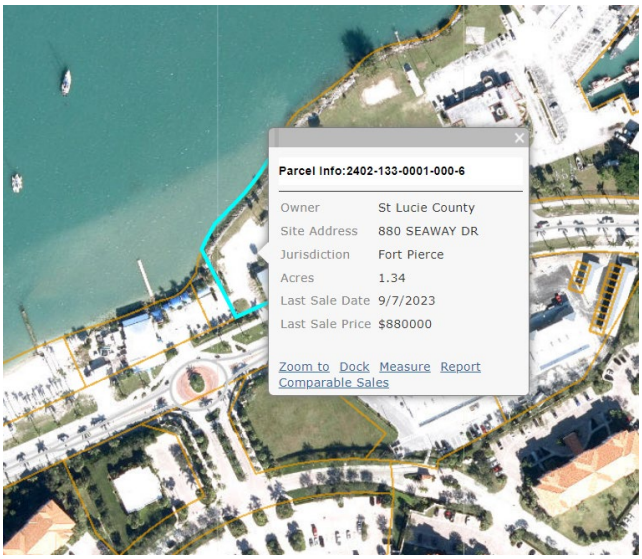
CHUCK'S SEAFOOD RESTAURANT



SMALL COUNTY PARCEL – PART OF LARGER 12.61 ACRE STATE PARCEL



SLC COUNTY FIRE DEPARTMENT



THE SUNRISE CITY
FORT PIERCE
CITY ATTORNEY'S OFFICE Florida

TO: AWILDA COLON, REDEVELOPMENT ASSISTANT, COMMUNITY AND ECONOMIC DEV

FROM: FELICIA HOLLOMAN, ASSISTANT CITY ATTORNEY FH

THROUGH: SARA HEDGES, CITY ATTORNEY *SH*

RE: FPRA RESOLUTION TO ACCEPT THE WESTERN PENINSULA MASTER PLAN

CAO RLS FILE: 25-63

DATE: MARCH 28, 2025

I have reviewed the above request for legal services (RLS) related to FPRA resolution to accept the Western Peninsula Master Plan. A redlined and clean copy are attached. The clean copy is approved as to form and correctness.

Please note, the Fort Pierce Western Peninsula Master Plan that was uploaded to Agenda Quick states it is a draft. The final version of the Fort Pierce Western Peninsula Master Plan must be attached to the Resolution as Exhibit "A". If the final version is not prepared, this Resolution is not to be presented to the FPRA Board.

If you have any questions, please do not hesitate to contact this Office via phone or e-mail.

Thank you.

FPRA Regular Meeting **9. a.**

Meeting Date: April 8, 2025

Re: 2024 FPRA Annual Report

Submitted For: Shyanne Harnage, Director, Community and Economic Dev

---

SUBJECT:

2024 FPRA Annual Report

SUMMARY:

RECOMMENDATION:

ALTERNATIVES:

RESPONSIBLE STAFF:

COORDINATED WITH:

Attachments

2024 FPRA Annual Report



2024 ANNUAL REPORT

FPRA FORT PIERCE
REDEVELOPMENT AGENCY



ANNUAL REPORT

Chapter 163 of the Florida Statutes requires each Community Redevelopment Agency to provide an annual report by March 31st of each year to the Governing Body. The following Annual Report includes accomplishments and financial data for Fiscal Year 2024.

TABLE OF CONTENTS

OVERVIEW

About the FPRA 4
FPRA Leadership 5
FPRA Districts 06 - 07
Financial Statement 08 - 09

RESTORING NEIGHBORHOODS

Old St. Anastasia 14 - 15
Western Peninsula Charrette 16
Sunrise Center Windows 17
Surplus Property 18 - 19

FOSTERING ARTS & CULTURE

Highwaymen Museum 22 - 23
Sunrise Theatre 24 - 25
Mural Program 26 - 27

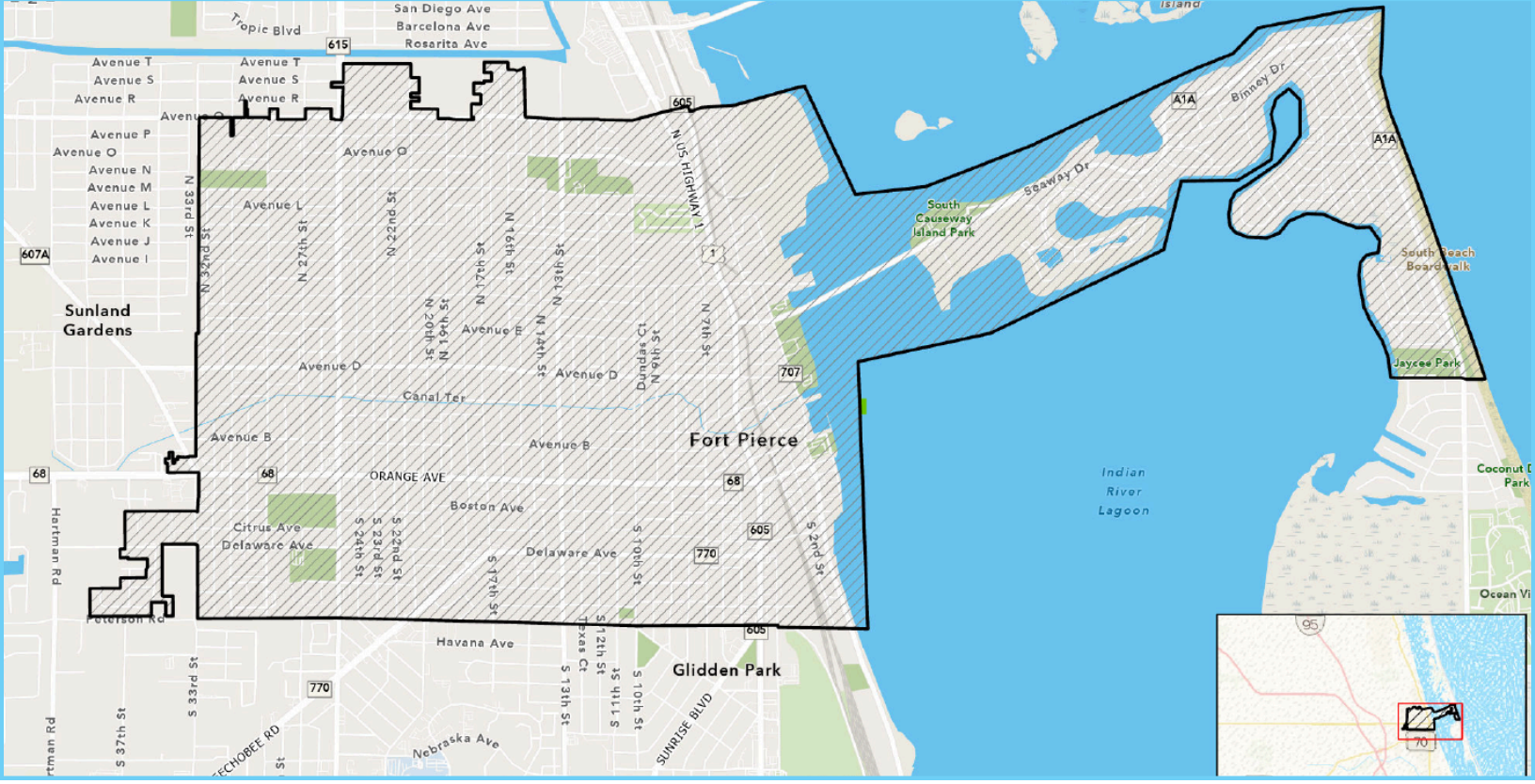
RE-SET THE ECONOMIC BASE

Impact Fee Moratorium 30 - 31
Commercial Facade 32 - 33
Commercial Sign 34 -35
Paint Refresh 36 - 37

CONNECTING THE COMMUNITY

Comprehensive Wayfinding 40
Infrastructure Improvements 41
Freebee 42 - 43
Community Policing 44 - 45
School Resource Officers 46

REDEVELOPMENT AT WORK 47- 48



About the **FPRA**

What is a **CRA**?

A Community Redevelopment Agency (CRA) is a dependent district established by City government for the purpose of carrying out redevelopment activities that include reducing or eliminating blight, improving the economic health of an area, and encouraging public and private investments in a CRA district. The CRA is governed by State Statutes, Chapter 163, Part III.

History of the **FPRA**

The Fort Pierce Redevelopment Agency (FPRA) was established in 1982, with the adoption of Ordinance No. H-239, to guide the redevelopment of the city's Downtown. In 1995 and 1996, the City Commission expanded the Redevelopment Area to include areas south of Atlantic Avenue to Citrus Avenue and Delaware Avenue. Following the success of the FPRA in revitalizing the core, the Commission further expanded the boundaries in 2000 to include neighborhoods west of 7th Street, the Port, and South Beach due to continued decline in other parts of the city. The current boundary of the redevelopment area can be found on the map above.

FPRA **Board**



ARNOLD GAINES
BOARD MEMBER



JAMES TAYLOR
BOARD MEMBER



LINDA HUDSON
BOARD CHAIR



CURTIS JOHNSON
BOARD MEMBER



MICHAEL BRODERICK
BOARD MEMBER

The Fort Pierce Redevelopment Agency Board consists of five (5) members who also serve as the Mayor and City Commission. The purpose of the Agency is to revitalize both the physical and economic environment of the redevelopment area.

CRA ADVISORY **COMMITTEE**

The purpose and function of the CRA Advisory Committee is to study, review and provide recommendations, guidance and advice as to matters relevant to the purposes and goals of the Fort Pierce Redevelopment Agency, and to serve as a liaison between the community within Fort Pierce redevelopment district boundaries and the Fort Pierce Redevelopment Agency Board.

- Phil Thompson - Chair
- Carolyn Mann-Lurry
- Michael Brown, Jr.
- Hoyt Murphy
- Brandon Nobile
- Al Johnson
- Daniel Lee
- Amanda Geller
- Chad Ingram
- Ed Becht

FPRA **STAFF**

- DeVoshay Johnson, Interim FPRA Director
- Shyanne Harnage, Director of Community & Economic Development
- Willie Colon, Redevelopment Assistant
- Sara Delgado, Redevelopment Specialist
- Miriam Garcia, Redevelopment Specialist
- Jessica Williams, Redevelopment Specialist

FPRA **DISTRICTS**

Downtown Fort Pierce is the most central location along the Treasure Coast. The quaint "small town" walkable character and comfortable scale of Fort Pierce's waterfront downtown result from the implementation of traditional town planning principles such as an interconnected network of streets and blocks, remarkable civic spaces, and buildings that can accommodate a complete and integrated mix of uses. Downtown Fort Pierce has established itself as a true destination with attractions and several events creating a vibrant and authentic atmosphere





The Peacock Arts District (PAD) in Fort Pierce is a cultural hub known for its historic shops and markets along Orange Avenue. Revitalization efforts include murals, artwork, and lighting, creating a unique and vibrant atmosphere. The district hosts events like art shows and performances, with a focus on arts, local investment, and economic growth. Future plans aim to integrate arts, retail, and residential spaces while enhancing pedestrian activity and preserving the district's distinctive character.





Lincoln Park is one of the oldest communities in Fort Pierce. As the city expanded beyond the original Fort established in 1800's, a settlement called Edgartown emerged and over time, the community developed a bustling commercial district. During its heyday in the 1950s and 1960s, Avenue D was the main corridor in the Village of Lincoln Park – it was St. Lucie County's bustling center for African American-owned shops, restaurants, businesses and a theater. Today, the area is experiencing revitalization, celebrating its rich cultural history and making progress to again become the center of pride for the community.





South Beach, Fort Pierce's second most populated district with 4,310 residents and a median age of 62, is a prime waterfront location bordered by the Fort Pierce Inlet, Intracoastal Waterway, and the Atlantic Ocean. Its proximity to downtown, civic amenities, museums, research facilities, an international port, and an airport offers a strong foundation for attracting the tourism and hotel industry. The city's vision is to develop a world-class destination with a resort hotel, fostering a pedestrian-friendly, mixed-use urban experience that blends with nature.

SOUTH BEACH
Fort Pierce

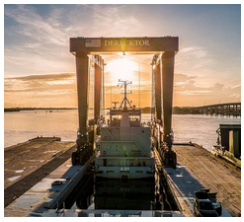




The Fisherman's Wharf District, part of the Port of Fort Pierce, holds significant development potential as one of Florida's 15 deep-water seaports. Currently underutilized, the area could serve as an economic anchor connecting Downtown, Lincoln Park, and South Beach Districts. The Master Plan envisions transforming the district into a vibrant space with boating, dining, and recreation, linking the port to the growing downtown waterfront.

FISHERMAN'S WHARF
PORT DISTRICT







The Fort Pierce Community Redevelopment Plan presents a four (4) point Action Plan that focuses on:

- Restoring the Neighborhoods within the Redevelopment Area;
- Fostering Arts and Culture;
- Re-Setting the Economic Base of the Fort Pierce Redevelopment Area; and,
- Connecting Neighborhoods, Destinations and Employment Centers.

Scan the QR Code to read more on the plan

FINANCIAL **STATEMENTS**

FISCAL YEAR ENDED SEPTEMBER 30, 2024

Fort Pierce Redevelopment Agency

Florida Department of Economic Opportunity Special District Accountability Program ID	383

Registered Agent	Mr. Nicholas Mimms
Mailing Address	100 North U.S. 1 Fort Pierce, Florida 34954
Office Address	P.O. Box 1480
Telephone	(772) 467-3000
Fax	(772) 489-8042
Email	nmimms@cityoffortpierce.com
Website	www.cityoffortpierce.com/169/Fort-Pierce-Redevelopment-Agency
County(ies)	St. Lucie
Local Governing Authority	City of Fort Pierce
Date Created / Established	Wednesday, December 8, 1982
Creation Documents	City Ordinance H-239
Board Selection	Identical to Local Governing Authority
Authority to Issue Bonds	Yes
Revenue	Tax Increment Financing
Most Recent Update	Monday, October 15, 2018

Total number of Activities started	3
Total number of Activities completed	9
Current Year Taxable Value in CRA	$ 1,226,797,927.00
Actual expended increment revenue	$ 10,478,355.00
Base Year Taxable Value in CRA	$ 311,043,186.00
Current Year Tax Increment Value	$ 915,754,741.00
Total amount expended for low and middle income affordable housing	$ -

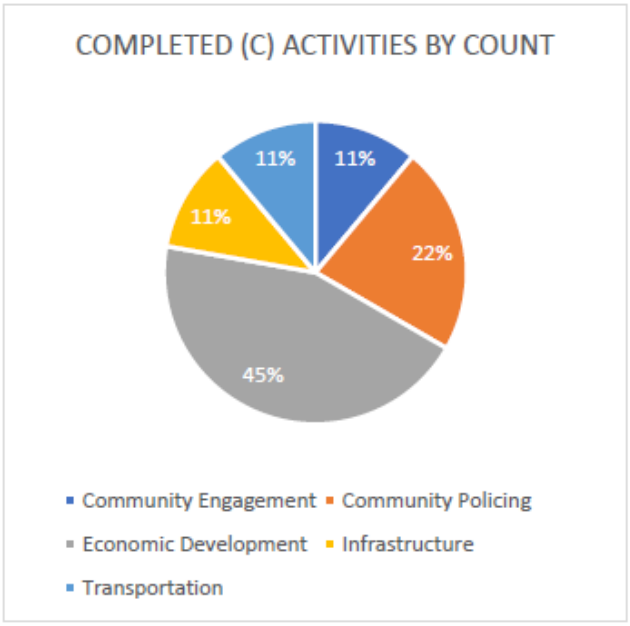
The following is a summary of this community redevelopment agency's achievement of its redevelopment plan's goals.

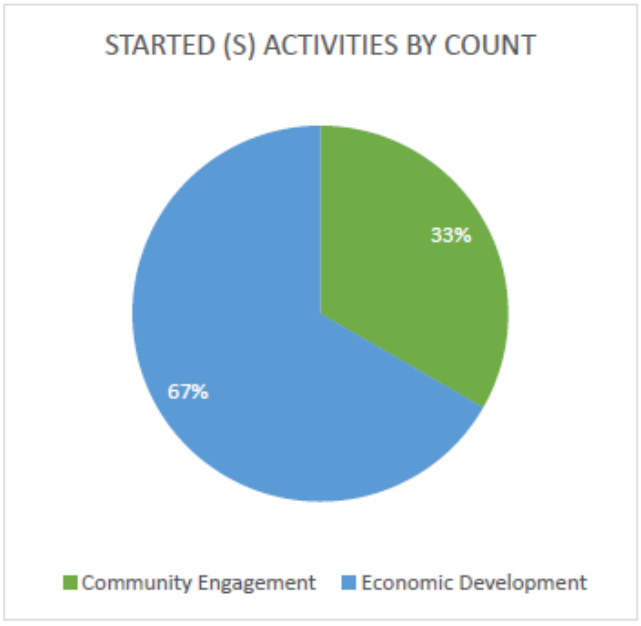
ACHIEVEMENT	CRA PLAN PAGE
Economic Development	70
Community Policing	76
Transportation	73
Economic Development	71
Economic Development	72
Infrastructure	74
Community Policing	76
Community Engagement	74
Economic Development	71
Economic Development	70
Economic Development	70
Community Engagement	71

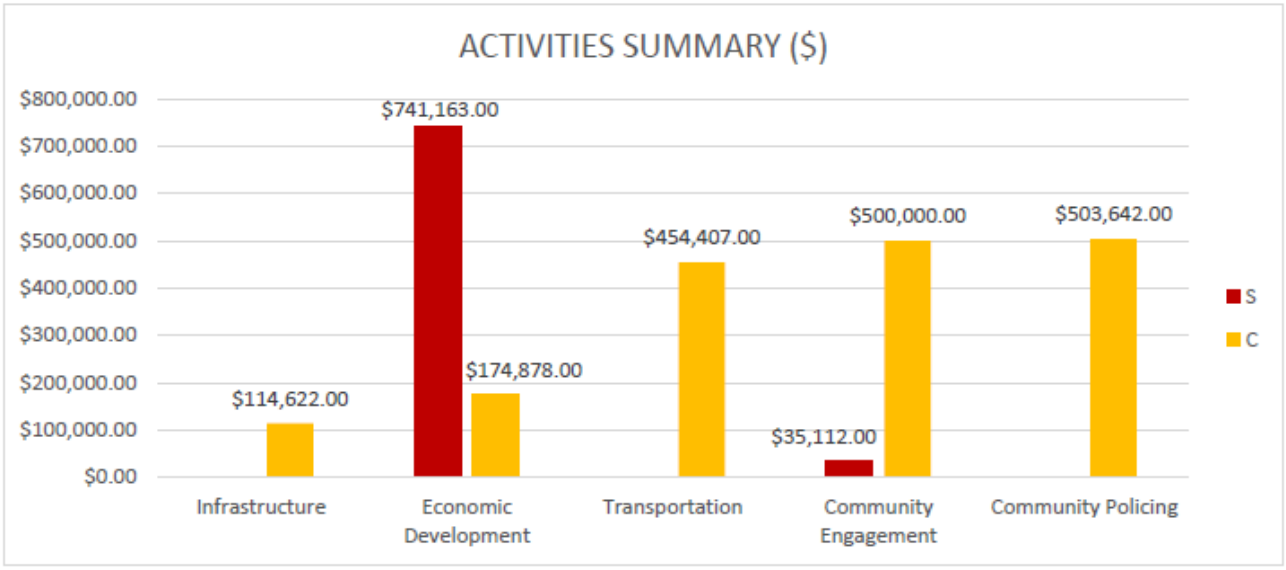
Copyright 2019
Jeff Burton

FINANCIAL **STATEMENTS**

FISCAL YEAR ENDED SEPTEMBER 30, 2024







Copyright 2019
Jeff Burton

Our Vision in Action

2024 PROJECTS IN PROGRESS





RESTORING NEIGHBORHOODS

FPRA ACTION POINT #1







Fort Pierce is one of Florida's historic cities with an expansive neighborhood grid network. The restoration of Fort Pierce's neighborhoods is a key strategy to revitalizing the Fort Pierce Redevelopment Area. The vision for these neighborhoods includes improving the public areas within and connecting the neighborhoods with multi-modal streets and tree-lined sidewalks, encouraging and enabling increased home ownership, and encouraging and enabling private sector development of new residential units to update existing development patterns.

Building on the vision for neighborhood revitalization, efforts like the restoration of Old St. Anastasia play a crucial role in preserving Fort Pierce's historic charm while fostering new growth. This holistic approach not only strengthens the connection between the city's past and future but also enhances the overall appeal of the community. Recently sold surplus properties are transforming vacant lots into vibrant new homes for families. In addition, the Western Peninsula Charrette held last year is paving the way for a revitalized causeway and marina area, with the potential to boost tourism in Fort Pierce. Efforts like the colorful window graphics at the Sunrise Center have also contributed to enhancing the community's sense of place and pride, turning a once-blank canvas into an inviting and visually striking entrance.













OLD ST. ANASTASIA

EXTERIOR RESTORATION

In Fiscal Year 2024, the exterior restoration of Old St. Anastasia was successfully completed, marking a major achievement in preserving one of Fort Pierce's most historically significant buildings.

On August 8, 2023, the Fort Pierce Redevelopment Agency selected Innovative Masonry Restoration, LLC to carry out the restoration work, ensuring that the building's rich architectural heritage would be honored and preserved for future generations.

The restoration focused on revitalizing the exterior of Old St. Anastasia while preserving the building's original beauty and historical integrity. Efforts were made to retain the building's unique architectural features, with careful attention given to the windows, façade, roof, and other key structural elements.

RESTORING NEIGHBORHOODS

FPRA Goal 12 - The FPRA shall enhance and develop the Peacocks Arts District

FPRA Goal 13 - The FPRA shall celebrate and support historic preservation within the Redevelopment Area





Looking ahead to Fiscal Year 2025, even greater developments are on the horizon. With the exterior restoration now complete, the next step is to seek a proposal from a consultant under the continuing services contract to create a conceptual development plan for the Old St. Anastasia site.

This plan will encompass community engagement, a feasibility study, historic preservation efforts, and concept development for the three parcels. This marks a thrilling chapter in the long-awaited revitalization, and we are excited to see the continued progress.





WESTERN PENINSULA CHARRETTE

RESTORING NEIGHBORHOODS

FPRA Goal 3 - The FPRA shall identify stakeholders and partners to assist in the implementation of the Redevelopment Plan Goals, Policies and Projects/Activities.

FPRA Goal 12.5 The Fort Pierce Redevelopment Agency shall evaluate opportunities to utilize and improve City-owned sites, facilities and public spaces to accommodate and encourage outdoor events, activities, performances and festivals.

The Treasure Coast Regional Planning Council (TCRPC), in partnership with the Fort Pierce Redevelopment Agency, held its Western Peninsula Charrette in 2024.

This important workshop marked the beginning of a five-day charrette process aimed at creating an updated vision for the Island Wastewater Treatment Plant and the surrounding area. With plans underway for the plant's relocation, the charrette was a unique opportunity to envision and design waterfront assets that align with community aspirations for both the public properties north and south of Seaway Drive and the adjacent private property.









SUNRISE CENTER

WINDOW GRAPHICS

The window graphics installed on the first floor of the Sunrise Center have made a significant impact on promoting Downtown Fort Pierce and welcoming both residents and visitors. As part of an ongoing effort to enhance the visual appeal and vibrancy of the district, these graphics serve as both a functional and artistic element in the heart of our downtown.

The presence of colorful and informative displays has caught the attention of travelers, contributing to a heightened sense of vibrancy and energy in the area.



RESTORING NEIGHBORHOODS

FPRA Goal 10 -The Fort Pierce Redevelopment Agency shall enhance the Agency's community presence and awareness and develop the area as a regional destination



SURPLUS PROPERTY

PROPERTIES UNDER CONSTRUCTION

RESTORING NEIGHBORHOODS

FPRA Goal 5 - The FPRA shall diversify area housing stock, improve substandard homes and provide a mix of above and below market rate housing.

FPRA Goal 6 - The FPRA shall support affordable housing alternatives to the area's traditional single-family housing market.

The sale of surplus properties plays a pivotal role in transforming Fort Pierce's neighborhoods and driving revitalization efforts within the FPRA and the broader City of Fort Pierce. Through the strategic sale and development of surplus properties, the FPRA continues to align with its mission to revitalize neighborhoods and support sustainable urban growth in Fort Pierce.

Grantees of these properties are required to follow development timelines outlined in the sale agreements. A typical timeline includes:

01 – Within 6 Months of Property Acquisition

Apply for all necessary approvals and permits

02 – Within 60 Days of Permit Approval

Begin construction on the property

03 – Within 12 Months of Permit Approval

Obtain a Certificate of Occupancy


727 S. 11th Street

UNDER CONSTRUCTION

- 727 S. 11th Street
- 1409 Avenue J
- 2002 Avenue M
- 424 Douglas Court
- 426 Douglas Court

PROPERTIES SOLD

- 424 Douglas Court
- 426 Douglas Court
- 612 N. 25th Street
- 1204 Avenue E
- 604 S. 6th Street
- 1620 Avenue E
- 706 N. 20th Street


424 Douglas Court


426 Douglas Court


1409 Ave J


2002 Ave M

FOSTERING ARTS & CULTURE

FPRA ACTION POINT #2



Fort Pierce has a long arts and culture history. From literary giants (Zora Neale Hurston) to establishing “The Last Great American Art Movement of the 20th Century” (The Florida Highwaymen), the City continues to embrace and encourage arts and culture within the community. The vision for the Fort Pierce Redevelopment Area includes improving public art areas and outdoor gathering and performances spaces while also supporting assets like the Sunrise Theatre and the Peacock Arts District.

Building on this strong foundation, the Peacock Arts District Mural Program has been tremendously successful, leaving a lasting impact on the local art scene with its stunning murals. In a similar vein, a Request for Proposals has been issued for the Sunrise Theatre, a key community entertainment hub. Through this process, a new management company may be selected to enhance and expand the theatre's offerings, further enriching the cultural landscape of Fort Pierce. Furthermore, the new Highwaymen Museum is approaching completion of a major renovation project, both inside and out. This renovation will offer visitors an enhanced experience, showcasing the artwork and history of the renowned Highwaymen artists. Not only will this revitalization celebrate Fort Pierce’s cultural heritage, but it will also attract new visitors, making the museum a central point for art enthusiasts and history buffs alike. Together, these initiatives highlight Fort Pierce's commitment to fostering a thriving arts and culture scene, while ensuring its historical treasures are preserved for generations to come.









HIGHWAYMEN MUSEUM

AN ANCHOR OF FORT PIERCE'S RENAISSANCE





The City of Fort Pierce was awarded an African American Cultural and Historical Grant from the Department of State in the amount of $483,662 for the renovation of the Jackie L. Caynon Building to create the Florida Highwaymen Museum.

The transformation of the Jackie L. Caynon, Sr. Building into the Florida Highwaymen Museum is a cornerstone of Fort Pierce's redevelopment efforts. Situated in the Lincoln Park Historic District, the project preserves the legacy of the iconic African American artists while revitalizing the neighborhood.

The upgrades to the building include modern HVAC systems, fortified security infrastructure, impact windows, fire suppression, and an art garden. Once complete, the museum will enhance community engagement, boost economic growth, and reflect Fort Pierce's commitment to blending cultural preservation with meaningful transformation.

FOSTERING ARTS & CULTURE

FPRA Goal 11 - The Fort Pierce Redevelopment Area will become well known for its arts and cultural activities, amenities and events.

FPRA GOAL 13 - The Fort Pierce Redevelopment Agency shall celebrate and support historic preservation and cultural heritage activities within the Redevelopment Area.



DID YOU KNOW?

The Florida Highwaymen were a group of African American artists active in the 1950s to 1980s, known for painting vibrant landscapes of Florida. They sold their artwork along highways and to local businesses, bypassing traditional galleries. The group, including artists like Harold Newton and James Gibson, became famous for their unique style that captured the beauty of Florida's natural scenery. Despite facing racial and economic challenges, they created a lasting legacy and are now recognized as a significant part of Florida's art history.











SUNRISE THEATRE

The 2023-24 season introduced several new initiatives aimed at enhancing the Sunrise Theatre's reach and customer experience. These included a stronger focus on marketing strategies, upgrading theatre equipment, collaborating more closely with the Sunrise Theatre Foundation, and improving patron experiences.

To engage a younger audience, the Sunrise Theatre ramped up its digital marketing efforts, increased its presence on Facebook, YouTube, and Google with targeted ads for specific events. This strategy contributed to a 43% increase in ticket sales and a 40% boost in membership, while also offering a diverse range of performances—something for everyone throughout the season.

Additionally, a new ticketing platform and an updated website further supported growth. The website was redesigned to be more user-friendly for ticket buyers and visitors, while the revamped ticketing platform provided deeper insights into patron demographics, enabling more effective marketing. The ticket purchasing process was also simplified, making it easier for customers to buy tickets.

FOSTERING ARTS & CULTURE

FPRA Goal 11 - The Fort Pierce Redevelopment Area will become well known for its arts and cultural activities, amenities and events.



The Sunrise Theatre not only expanded its lineup of shows and performances but also revamped its children's programming to focus more on community involvement and local partnerships. The theatre teamed up with StageFright Academy, a small business in Fort Pierce, to produce an in-house summer camp providing campers with multiple theatre-focused workshops, adding an educational dimension to the experience. This change allowed participants to develop a deeper appreciation for theatre while fostering their creative talents in a more comprehensive and community-driven environment.



The Sunrise Theatre remains a central hub in downtown Fort Pierce, serving as one of the area's top attractions. With its wide variety of shows and events, it draws visitors who support local businesses and restaurants before and after performances.









MURAL PROGRAM

The FPRA Mural Program continues to thrive, bringing vibrancy and beauty to the heart of Fort Pierce. By transforming public spaces with striking and meaningful artwork, the program has significantly impacted the community and neighborhood. The revitalization of the Orange Avenue corridor is a prime example, with underutilized areas now transformed into welcoming, artistic landmarks.

These murals not only enhance the neighborhood's aesthetic appeal but also attract visitors and instill a sense of pride in local residents.

Beyond its physical and economic effects, the program has sparked a wave of excitement on social media, with thousands of likes, shares, and comments as the community enthusiastically celebrates the murals. This strong online support highlights the powerful, positive influence public art can have on a neighborhood.

FOSTERING ARTS & CULTURE

FPRA Goal 11 - The Fort Pierce Redevelopment Area will become well known for its arts and cultural activities, amenities and events.

Scan the QR Code for more info on the program

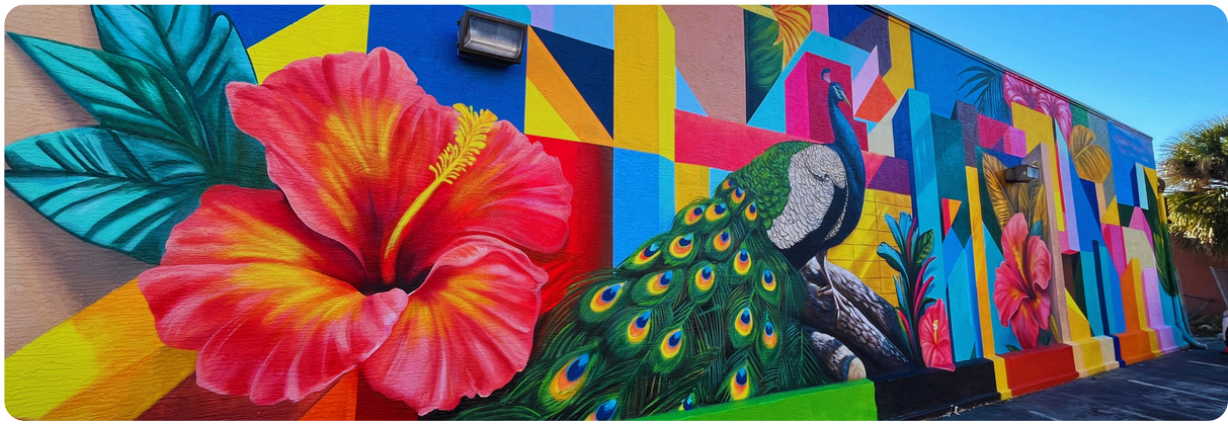






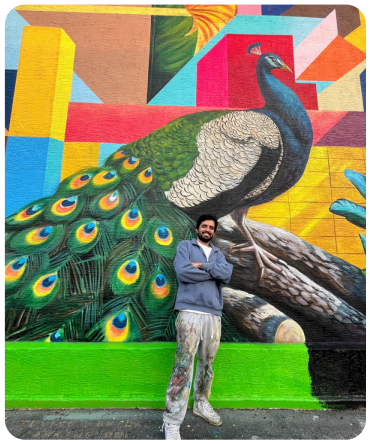












pad
PEACOCK ARTS DISTRICT

RE-SET THE ECONOMIC BASE

FPRA ACTION POINT #3



Fort Pierce's economic landscape reflects both challenges and opportunities for growth, particularly within the Fort Pierce Redevelopment Area. While the median annual income of households in Fort Pierce is below the state average, this presents a unique opportunity to focus on strategies that can help elevate the community and create new avenues for economic development.

To that end, FPRA has launched programs that support property improvements, such as grants for renovating building facades, refreshing exterior paint, and installing new signage. These efforts help improve the city's aesthetics, attracting new businesses and customers, and increasing local property values, which in turn contributes to the overall economic vitality of the community. In addition to these programs, the FPRA has implemented an Impact Fee Moratorium to reduce the financial barriers for new businesses and developers. By temporarily waiving impact fees, which are typically required to fund infrastructure projects, the moratorium makes it more affordable for entrepreneurs to establish or expand their operations in Fort Pierce. These initiatives help stimulate investment, create jobs, and ultimately improve household incomes, supporting the city's long-term economic growth and development.







IMPACT FEE MORATORIUM
INCENTIVE







In the past year, the city waived a total of $94,003.14 in impact fees, demonstrating our commitment to fostering a business-friendly environment, stimulating economic growth, and supporting the ongoing revitalization of key redevelopment areas. This strategic decision is designed to reduce the financial burden on developers, encouraging investment, and ensuring that our community continues to thrive. By strategically waiving impact fees, we are not only supporting immediate economic activity but also laying the foundation for future growth and a more vibrant, connected community. As we move forward, we remain committed to creating a sustainable, attractive environment for businesses, residents, and visitors alike in the FPRA redevelopment area.



RE-SET THE ECONOMIC BASE

FPRA Goal 7 -The Fort Pierce Redevelopment Agency shall evaluate regulatory and financial incentives for potential implementation that encourages private sector investment and business development within the Redevelopment Area.

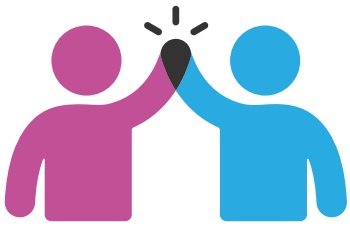
Scan the QR Code for more info on the program

Impact Fees Waived $94,003.14



WHO BENEFITS

- ✔ Homeowners
- ✔ Developers
- ✔ Business Owners



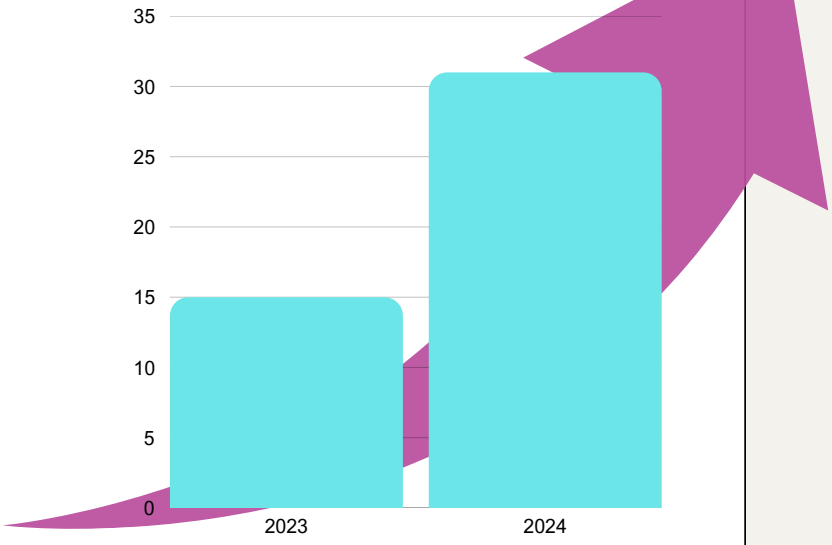
IMPACT FEE MORATORIUM



Ordinance 24-041

Provides a Moratorium on the imposition and collection of City Impact Fees within the Fort Pierce Redevelopment Area until **November 2025**.

BUILDING PERMIT COMPARISON WITHIN THE FPRA



COMMERCIAL FACADE
GRANT PROGRAM

RE-SET THE ECONOMIC BASE

FPRA Goal 7 -The Fort Pierce Redevelopment Agency shall evaluate regulatory and financial incentives for potential implementation that encourages private sector investment and business development within the Redevelopment Area.

The FPRA Commercial Façade Grant Program supports property and business owners in enhancing the exterior appearance of commercial buildings within the FPRA District. In Fiscal Year 2024, six (6) grants were awarded to properties at 710 Orange Avenue, 701 Atlantic Avenue, 215 N 2nd Street, 500 Orange Avenue, 2203 Orange Avenue, and 207 Orange Avenue, with expected completion in 2025. Upon project completion, a total of $85,000 in funding will be provided, contributing to the revitalization and economic growth of the district. We are excited to see these enhancements come to life and contribute to the district's continued revitalization.







PROJECTS IN PROGRESS



Scan the QR Code for more info on the program



BLUE BIRD BISTRO BRINGS NEW ENERGY TO DELAWARE AVE

After three years of dedication and hard work, Mr. Bey's vision for the historic 1920s building on Delaware Avenue has come to life. The Blue Bird Bistro and Wine Bar, now a standout piece of the neighborhood, was made possible in part by the Commercial Façade Grant, which Mr. Bey was awarded in 2022.

Through his commitment and expertise, Mr. Bey has transformed the once-aging structure into a vibrant masterpiece, blending historic charm with modern flair. The building, which once stood as a quiet relic of the past, now serves as a beacon of revitalization for the area. The project not only elevates the building itself but has also helped redefine the entire stretch of Delaware Avenue.

> "The Commercial Façade Grant has been instrumental in the successful opening of Blue Bird Bistro & Wine Bar. By providing the necessary financial support, this grant has enabled us to enhance the exterior appearance of our establishment, creating an inviting and aesthetically pleasing environment for our guests."
>
> Darryl Bey
> Owner of the Blue Bird



BEFORE



AFTER





809 Delaware Avenue

COMMERCIAL SIGN
GRANT PROGRAM

RE-SET THE ECONOMIC BASE

FPRA Goal 7 -The Fort Pierce Redevelopment Agency shall evaluate regulatory and financial incentives for potential implementation that encourages private sector investment and business development within the Redevelopment Area.

The FPRA Commercial Sign Grant Program helps business owners enhance their properties by providing financial assistance for new or improved signage. In Fiscal Year 2024, the program awarded nine (9) applicants a total of $36,156.50, supporting business visibility and district revitalization. This initiative continues to strengthen the FPRA's commitment to economic development and community enhancement.

BEFORE



117 N. 5th St.



AFTER

Scan the QR Code for more info on the program



> After 10 years, the Commercial Sign Grant gave us the boost we needed. The grant was a huge help to our business expanding and the exposure.

TREVOR HORVATH
CAPTAIN'S GALLEY
OWNER

BEFORE



825 N. Indian River Drive

AFTER



PAINT REFRESH
GRANT PROGRAM

RE-SET THE ECONOMIC BASE

FPRA Goal 7 -The Fort Pierce Redevelopment Agency shall evaluate regulatory and financial incentives for potential implementation that encourages private sector investment and business development within the Redevelopment Area.

The FPRA Paint Program continues to enhance the visual appeal of properties within the Fort Pierce Redevelopment Area by providing financial assistance for exterior painting improvements. In Fiscal Year 2024, the program successfully awarded funding to twenty (20) applicants, supporting both commercial and residential properties. A total of $16,436.56 was allocated to assist property owners in revitalizing their buildings, contributing to the overall beautification and revitalization efforts of the FPRA district.

BEFORE



1217 Avenue J



AFTER

Scan the QR Code for more info on the program

BEFORE



118 N 9th St.



AFTER

BEFORE



1214 N 13th St.



AFTER

BEFORE



1531 Delaware Ave.



AFTER

CONNECTING THE COMMUNITY

FPRA ACTION POINT #4



The Fort Pierce Redevelopment Area is characterized by its expansive gridded neighborhood network and a close proximity to downtown and the waterfront. This network provides an opportunity to connect the neighborhoods to downtown, the waterfront, to arts, historical and cultural destinations and employment centers. The vision for the Fort Pierce Community Redevelopment Area includes connecting the neighborhoods, amenities and destinations with streetscape improvements, trail-heads, multi-modal roadways, multi-use paths and tree-lined sidewalks.

Building on this vision, the FPRA is taking concrete steps to enhance navigation and visual appeal within the area. New wayfinding signs, set to be installed soon, will reflect the City's unique character, guiding both residents and visitors, promoting local businesses, and contributing to a welcoming atmosphere. Additionally, the Freebee program, a free, on-demand, 100% electric transportation service, has expanded with a new vehicle, further supporting sustainable transportation and increasing connectivity between neighborhoods. These efforts align closely with the City's broader redevelopment goals, boosting mobility, economic growth, and accessibility. To further enhance the area's functionality, a newly upgraded parking lot will improve access and accommodate the growing foot traffic, ultimately driving the success of local businesses and contributing to the revitalization of the area.



COMPREHENSIVE WAYFINDING SIGNAGE PROGRAM

CONNECTING THE COMMUNITY

FPRA Goal 10.4 The Fort Pierce Redevelopment Agency shall use the 'brand' to develop unique features in the Community Redevelopment Area (e.g. wayfinding signs, paver patterns/styles, shade structures, transit stops, amenities, etc.) and incorporate these items into the built environment.

The Comprehensive Wayfinding Signage Program is an exciting new initiative by the Fort Pierce Redevelopment Agency that will enhance the city's visual identity and help define its various districts. These new signs will serve as a welcoming brand for each district, providing clear direction for residents and visitors alike.

The program is designed not only to inform visitors about which district they are entering but also to create a cohesive and inviting atmosphere throughout the city.

The production of these wayfinding signs is scheduled for April 2025, marking an important milestone for the FPRA. This program will be a significant step toward better connecting the neighborhoods and improving overall navigation throughout the FPRA.









INFRASTRUCTURE IMPROVEMENTS

PARKING

CONNECTING THE COMMUNITY

FPRA Goal 18.3 The FPRA will evaluate and support the improvement and management of public parking facilities in the South Beach district and other districts of the Redevelopment Area to accommodate special events and outdoor activities.

As part of Fort Pierce Redevelopment Agency ongoing redevelopment efforts, several key initiatives are improving connectivity, economic development, and infrastructure throughout the city.

One of the standout projects is the renovation of the Old JCPenney parking lot, which enhances both the area's aesthetic and functionality while providing vital infrastructure to accommodate increased foot traffic. This upgrade improves access for residents and visitors alike, supports local businesses, and contributes to the revitalization of surrounding neighborhoods. The newly renovated parking lot offers a total of 87 spaces, including 6 ADA spaces and additional beautification enhancements like dumpster enclosures and landscaping.

The FPRA also maintains a parking lease in the South Beach District, adding additional parking to ease parking constraints at the beach and supports local businesses.

In Fiscal Year 2025, construction will begin on the Avenue D and Means Court parking lot in Lincoln Park, enhancing connectivity and fostering a more vibrant atmosphere for both businesses and the community.







FREEBEE

ON DEMAND TRANSPORTATION

Launched in February 2023 as a one-year pilot program, Freebee was designed to provide convenient, door-to-door transportation for residents and visitors, connecting them to local businesses, beaches, and events in Fort Pierce. Initially operating Thursday through Sunday, the program quickly proved successful in meeting the needs of the community by offering a free, eco-friendly transportation option.

After eight months of positive feedback and strong community support, St. Lucie County applied for a Florida Department of Transportation (FDOT) grant, which successfully secured funding to extend the program for an additional three years, starting in June 2024. As a result, Freebee expanded its hours of operation from Monday through Sunday and its boundaries to include all of the FPRA, making it available every day of the week.



★★★★★

Paul Carswell, a frequent rider of Freebee, enjoys the convenience of the service for his daily commute. In this photo, Paul was picked up from his home and taken to the Law Library in Downtown

CONNECTING THE COMMUNITY

FPRA Goal 15 - The Fort Pierce Redevelopment Agency shall connect the Redevelopment Area's cultural and artistic Hubs (Downtown, Marina, Fisherman's' Wharf, Beachside District, Lincoln Park and Peacock Arts Districts) to the Waterfront's artistic and cultural amenities.

Scan the QR Code for more info on the program

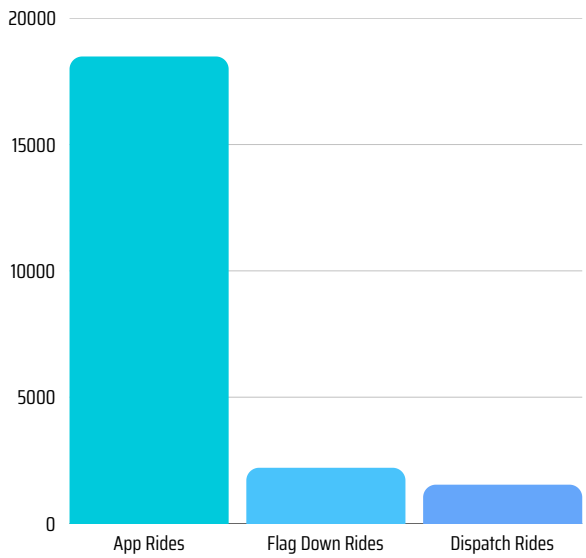
Passengers

33,226

22,229

Completed Rides

RIDES

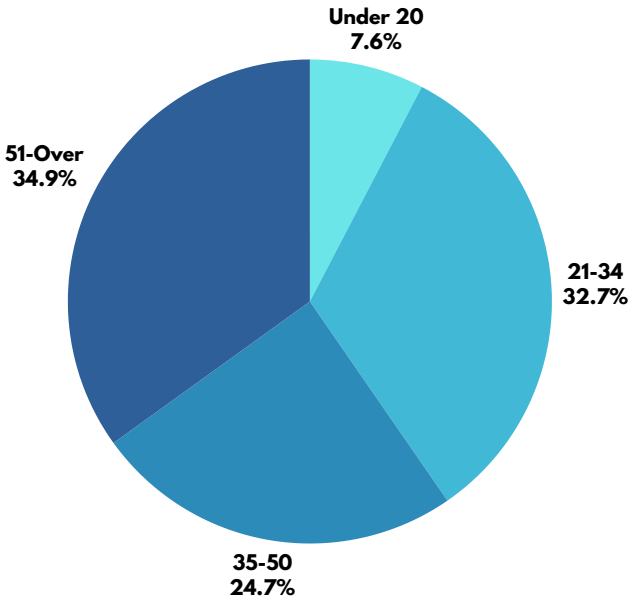


Teslas Save 3.4

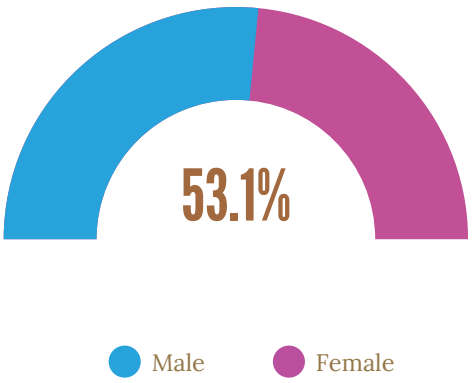
METRIC TONS OF CO2 PER YEAR



PASSENGER AGE RANGE



PASSENGER GENDER



*Data is from October 1, 2023 to September 30, 2024

COMMUNITY POLICING PROGRAM

CONNECTING THE COMMUNITY

FPRA Goal 14 - The Fort Pierce Redevelopment Agency shall support law enforcement and social service providers that are located within the Redevelopment Area and that serve residents of the Community Redevelopment Area.

FPRA Goal 23 - The Fort Pierce Redevelopment Agency shall improve public safety and perception of safety within the Redevelopment Area.



In alignment with the FPRA's mission to enhance public safety and improve the perception of safety within the Redevelopment Area, the FPRA Board has implemented several key initiatives throughout the past few years.

In 2022, the Downtown Detail was launched, providing businesses with a heightened sense of security and fostering better communication between local businesses and law enforcement. This initiative was aimed at ensuring a safer environment for both residents and business owners in the downtown area.

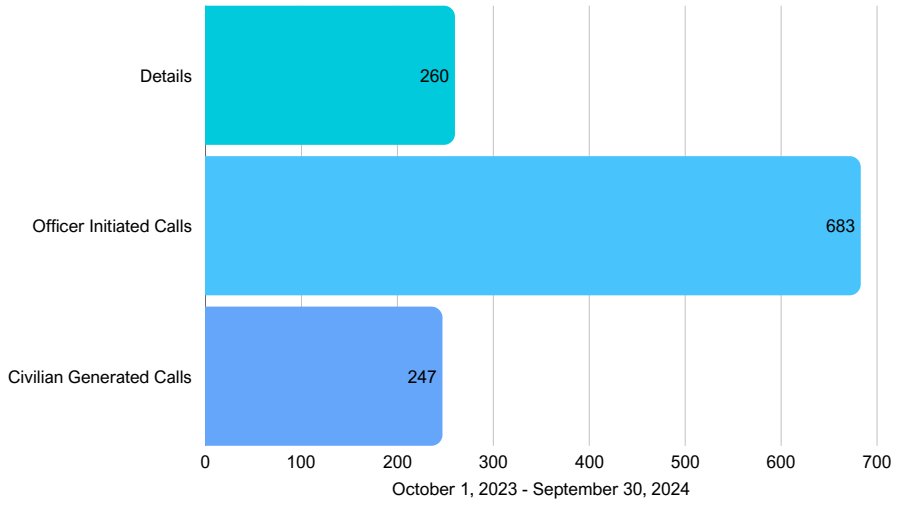


Building on that success, the Jetty Park Detail was established in late 2023. This detail specifically addressed concerns around nightlife safety, aiming to protect both the public and local businesses from late-night disturbances. It has been well-received, with an increase in both safety and customer satisfaction in the area.

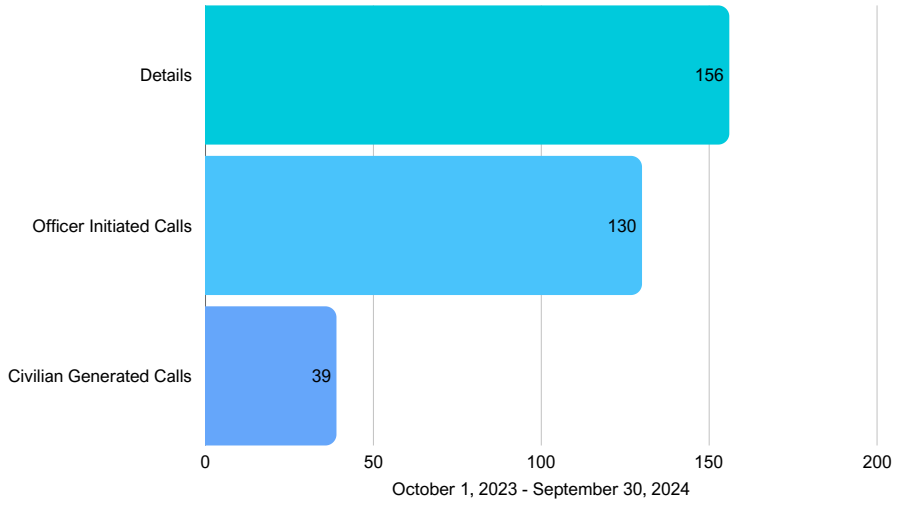
Most recently, in July 2024, the North 25th Street Detail was introduced to address ongoing noise disturbances reported by residents in the neighborhood. This proactive approach has significantly reduced complaints and fostered a more peaceful environment.



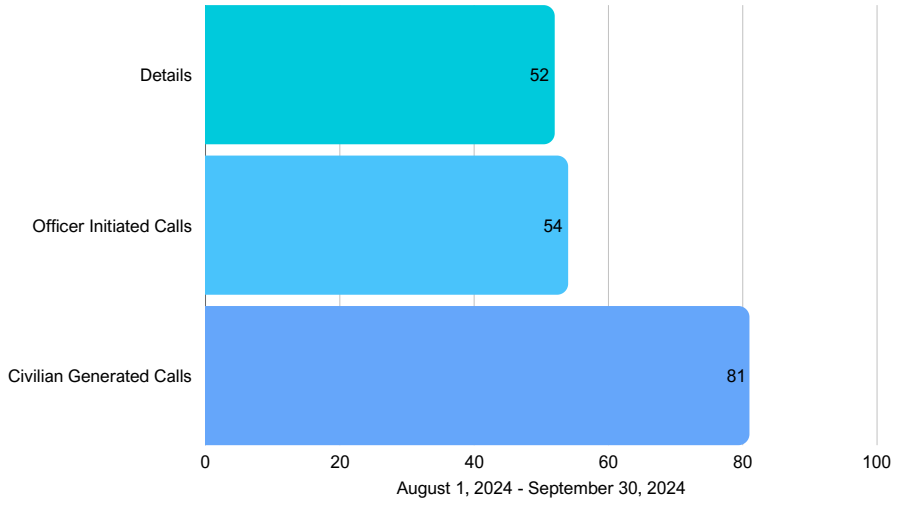
DOWNTOWN DETAIL



JETTY PARK DETAIL



NORTH 25TH DETAIL



SCHOOL RESOURCE OFFICERS

PROGRAM



School Resource Officers (SROs) are essential in creating a safe and supportive school environment. In addition to maintaining security, they act as mentors and trusted figures, offering guidance and building positive relationships with students. Their presence not only deters potential threats but also fosters a culture of respect, responsibility, and community.

By actively engaging with students and serving as a reassuring presence, SROs help children feel safer and more confident. This positive interaction has lasting effects, promoting emotional well-being, improving students' sense of belonging, and encouraging them to make responsible choices. Ultimately, SROs contribute to the holistic development of children, helping them grow into responsible, engaged citizens with a strong sense of self-worth and community.





CONNECTING THE COMMUNITY

FPRA Goal 14 - The Fort Pierce Redevelopment Agency shall support law enforcement and social service providers that are located within the Redevelopment Area and that serve residents of the Community Redevelopment Area.

FPRA Goal 23 - The Fort Pierce Redevelopment Agency shall improve public safety and perception of safety within the Redevelopment Area.

REDEVELOPMENT AT WORK



Modular Home Construction

The FPRA is undertaking the modular home build to utilize a vacant surplus lot for housing development, addressing the need for diverse and affordable housing options. By partnering with a contractor to install modular/manufactured homes, the project aims to encourage infill development, improve neighborhood aesthetics, and increase homeownership opportunities within the redevelopment area. In 2024, an RFQ was issued to establish a pool of pre-qualified contractors from which to solicit proposals for upcoming projects.



Improving Efficiency in Professional Services Procurement

In 2023, FPRA staff collaborated with the city's Purchasing Division to issue an RFQ for professional continuing services, streamlining the process for securing consultants for specialized projects. In 2024, FPRA successfully executed contracts with multiple licensed professional firms in architecture, environmental services, engineering, hydrology, landscape architecture, and urban planning. Since then, FPRA has engaged several of these firms on various projects, ensuring a more efficient and seamless process.



Avenue D Model Block

In April 2023, the City of Fort Pierce, FPRA and St. Lucie County entered into an interlocal agreement to collaboratively develop the Avenue D Model Block. Identified in the FPRA Redevelopment Plan, this project calls for affordable housing and ample opportunities for renters and owners to set down roots in Fort Pierce.



Indian River Drive Department of Commerce Grant

On August 30, 2022, Governor Ron DeSantis awarded the City of Fort Pierce a $2.7 million Florida Job Growth Grant to help fund infrastructure improvements along Indian River Drive in Downtown Fort Pierce. The critical infrastructure improvements include water, wastewater, electric, fiber, natural gas, roadway, and sidewalk improvements. The FPRA will be providing the upfront costs for the project which will be reimbursed by the grant.



Advancing Grant Opportunities

Since August 2024, the FPRA, in collaboration with Innovant Consulting, has advanced funding opportunities to align with Fort Pierce's redevelopment goals. By identifying 31 grants, streamlining application processes, and assisting with reporting, such as the FL DOS African American Cultural & Historical Grant, these efforts have supported priorities like beautification, public safety, and cultural revitalization. Ongoing work focuses on expanding funding pipelines and aligning initiatives with community needs to promote sustainable growth.

FPRA Monthly Programs and Activities Report

In an effort to keep residents informed of FPRA programs, projects and initiatives, the FPRA produces and distributes a monthly programs and activities report. This report is emailed by the City Communications staff to all subscribers as well as distributed to the CRA Advisory Committee and FPRA Board.

FPRA Project Impact Map

The FPRA Impact Map in GIS has allowed stakeholders to visualize projects, making it easy to understand the geographic distribution and scope of redevelopment efforts. It also offers staff a way to analyze trends and evaluate project effectiveness; which may include identifying any overlap or where services may be lacking. The map also promotes transparency with the community by allowing citizens to see where and how funds are spent.



Contact Us

772-465-4170

100 North US Hwy 1
Fort Pierce, FL 34950

fpra@cityoffortpierce.com

www.choosefortpierce.com