



"A City for All Ages"

CITY OF PORT ST. LUCIE

Public Works Department

Accredited Agency – American Public Works Association

MEMORANDUM

To: Elizabeth Hertz – Assistant City Attorney

Thru: Colt Schwerdt, P.E. – Regulatory Manager *CS*

From: Clyde Cuffy, E.I. – Regulatory Division *cc*

Re: River Place on the St. Lucie No. 10 1st Replat (P17-225)
Review of Engineer's Cost Estimate for Subdivision Bond
Irrevocable Letter of Credit No. 2018-08

Date: April 25, 2017

The Engineer of Record, Stephen Cooper, P.E. & Associates, Inc., has provided a cost estimate for the subdivision infrastructure associated with River Place on the St. Lucie No. 10, 1st Replat. Additionally, an Irrevocable Letter of Credit (LOC) No. 2018-08 drawn by Seacoast National Bank in the sum of \$222,492.00 was issued on April 19, 2018 as the surety for this Plat.

Water and sewer components of the plat infrastructure has been installed. The Public Works Department has reviewed the engineer's cost estimate and it appears that the estimate is an accurate representation of the construction costs for the remaining required infrastructure improvements detailed in the River Place on the St. Lucie No. 10 1st Replat construction plans.

Based upon our records, correspondence from the Engineer of Record, and concurrence from the Utilities Systems Department; the Public Works Department recommends a surety in the amount of \$222,492.00 for this plat. This is based on the signed and sealed estimate from the Engineer of Record plus 20% per City Code 156.059.

A copy of the LOC is attached for your review and approval to form and sufficiency. Additionally, Public Works has prepared a City Council Agenda Memo to present the LOC to City Council for consideration. Public Works will send the original documents to the City Clerk for record keeping following the approval from Legal Department. Do not hesitate to contact me if you require any additional information.

Attachments:

- 1) Engineer's Cost Estimate
- 2) Irrevocable Letter of Credit No. 2018-08

C: Laney Southerly, P.E. – Utility Systems Department
Anne Cox – Planning and Zoning Department
Stephen Cooper (scooper@scpeinc.com)



IRREVOCABLE STANDBY LETTER OF CREDIT

Applicant: River Place Builders, LLC

Beneficiary: City of Port St. Lucie
Attention: Clyde Cuffy
121 S.W. Port St. Lucie Boulevard
Port St. Lucie, Florida 34984

Dear Sirs:

We open an Irrevocable Letter of Credit in your favor for the account of the City of Port St. Lucie, a Florida municipal corporation, to be used in connection with the project known as River Place on the St. Lucie No. 10 1st Replat in the City of Port St. Lucie, Florida, and in connection with the obligations of River Place Builders, LLC, a Florida limited liability company, under the Contract for Construction of Required Improvements by and between River Place Builders, LLC, a Florida limited liability company, and dated Year 2018 (herein called the "Completion Contract"). This Letter of Credit is **Exhibit "B"** to the Completion Contract.

In the event that River Place Builders, LLC, a Florida limited liability company, shall fail or neglect to fulfill its obligations under the Completion Contract, you may draw upon this Letter of Credit such amount not to exceed \$222,492.00 as is required to complete the Required Improvements more particularly described in the Completion Contract.

Acting through your City Engineer, you will notify us when:

1. The improvements required by the Completion Contract have been timely and satisfactorily completed and this credit may be released; or
2. River Place Builders, LLC, a Florida limited liability company, has failed to perform or is in default under the terms of the Completion Contract.

All drafts under this Letter of Credit must be marked "**Drawn Under the Seacoast National Bank Irrevocable Letter of Credit No. 2018-08 dated April 19, 2018**" Drafts submitted must be accompanied by a certification from your City Engineer that River Place Builders, LLC, a Florida limited liability company, is in default under the terms of the Completion Contract and shall set forth the items of the Completion Contract and shall set forth the items required by the Completion Contract which are not completed as of the date of such certification, as well as the cost to complete such

items. The draft or drafts will be in the amount certified as required to complete in accordance with the Completion Contract, but in no event will all drafts exceed \$222,492.00. In addition, all drafts will be accompanied by a certified copy of a resolution by the City Council of the City of Port St. Lucie, Florida, resolving that the proceeds drawn under this Letter of Credit are to be used solely for the completion of uncompleted items required by the Completion Contract.

Our obligation to you shall terminate upon satisfactory completion of all obligations of River Place Builders, LLC, a Florida limited liability company, under the terms of the Completion Contract, or on April 18, 2019 whichever shall first occur, whereupon this Letter of Credit will be delivered to us with proper notation that it is canceled.

We agree and understand that the Completion Contract requires the City to obtain written consent from River Place on the St. Lucie Community Development District (C.D.D.), an Independent Special District created under Chapter 190, Florida Statutes, prior to releasing this Letter of Credit under certain circumstances.

We agree with the drawers, endorsers, and bona fide holders of drafts that drafts drawn under and in compliance with the terms of this credit shall be duly honored if presented on or before April 18, 2019.

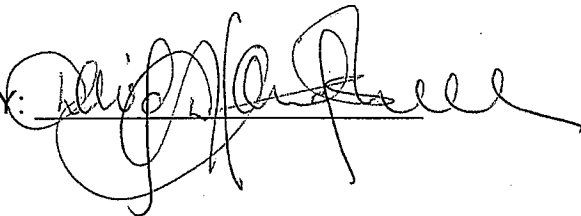
Very truly yours,

Issuer:

Seacoast National Bank

815 Colorado Avenue

Stuart, FL 34494

BY: 



**STEPHEN COOPER, P.E.
& ASSOCIATES, INC.**

~CONSULTING ENGINEER~

• CIVIL ENGINEERING • SITE PLANNING • ENVIRONMENTAL PERMITTING

7450 S. Federal Highway • Port St. Lucie, FL 34952

Phone: 772-336-2933 • Fax: 844-649-1426

FLORIDA CERTIFICATE OF AUTHORIZATION No. 00008856

scooper@scpeinc.com

March 20, 2018

Mr. Clyde Cuffy
City of Port St. Lucie
Engineering Department
121 SW Port St. Lucie Blvd.
Port St. Lucie, Florida 34984

RE: River Place Plat No. 10; 1st Replat; City of PSL P17-225
Revised Bond Estimate for Remaining Improvements

Dear Clyde;

Please allow this letter to serve as our bond estimate to complete the remaining improvements at the subject site. As you know, most of the improvements have been completed. The only remaining improvements to be completed to the best of our knowledge would be a second lift of asphalt and completion of the sidewalks identified as the Developer' responsibility.

Based on the attached estimate, these improvements total \$ 79,410.00. The City of Port St. Lucie requires a bond in the amount of 120% of this estimate; therefore the total bond shall be **\$ 95,292.00.**

Please review our bond estimate, If the bond amount is acceptable, we will provide the bond for further review.

Thank you for your help,

Sincerely,

SCPE

Stephen Cooper, P.E., President

Attachment: Engineer's Estimate

cc: Mathew Markofsky, River Place Builders, LLC

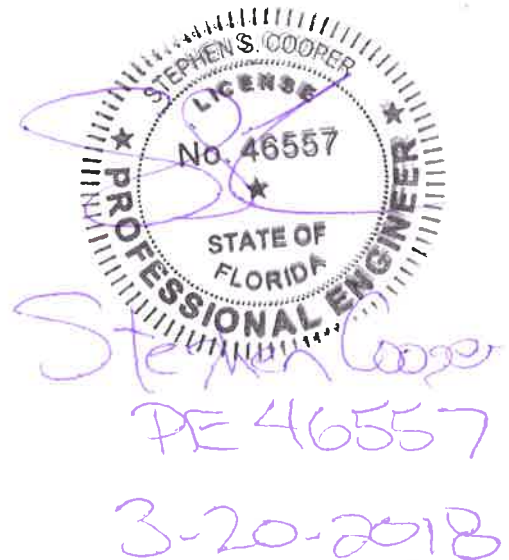
Engineer's Estimate of Probable Costs

for

River Place Plat No. 10; 1st RePlat

<u>Item Description</u>	<u>Qty</u>	<u>Unit</u>	<u>Unit Cost</u>	<u>Total Cost</u>
Repair Existing Pavement	1	LS	\$ 5,000.00	\$ 5,000.00
3/4" Type SP9.5 Overlay	6,490	SY	\$ 9.00	\$ 58,410.00
Striping/Signage	1	LS	\$ 4,000.00	\$ 4,000.00
4' Sidewalk (Developer Req)	400	SY	\$ 25.00	\$ 10,000.00
Traffic Control	1	LS	\$ 2,000.00	\$ 2,000.00

TOTAL ESTIMATE \$ 79,410.00



Abacoa Construction, LLC
(CGC #1513481)
Corporate Office
605 Belvedere Road, Suite 7
West Palm Beach, FL 33405
Tel: 561 722 3890
E-mail: coralkeydesign@yahoo.com

February 20, 2018

Mr. Rich Hans
River Place On The St. Lucie Community Development District
5385 North Nob Hill Road
Sunrise, Florida 33351

Re: River Place On The St. Lucie No. 10 1st Replat;
Bond Estimate for Lot Retainer Walls; Import Fill; Exotics Removal; and Traffic Signs

Dear Mr. Hans:

Please allow this letter to serve as the bond estimate to complete the lot improvements, specifically in reference to the retainer walls, lot fill requirements, removal of exotics from the upland preserve, and replacement of damaged traffic signs.

Based on the attached estimate, these improvements total \$106,000.00.

Please review the bond estimate, if the bond amount is acceptable, River Place Builders, LLC will provide the bond to you.

Thank you.

Sincerely,
Abacoa Construction, LLC



Mark L. Jenkins, Manager

Attachment: Contractor's Estimate

Contractor's Estimate of Probable Costs

for

River Place On The St. Lucie Plat No. 10 1st Replat

<u>Item Description</u>	<u>Quantity</u>	<u>Unit</u>	<u>Unit Cost</u>	<u>Total Cost</u>
Import Fill	2,000	CY	\$9.00	\$18,000.00
Retainer Walls (4-6' face)	1,261	LF	\$65.00	\$82,000.00
Removal of Exotics (U.P.A.)	1	EA	\$5,000.00	\$5,000.00
Replacement of Damage Traffic Signs	1	EA	\$1,000.00	\$1,000.00
TOTAL ESTIMATE				\$106,000.00

