

RESOLUTION 25-R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PORT ST. LUCIE, FLORIDA, ALLOWING THE EXECUTION OF AN INTERLOCAL AGREEMENT WITH RIVER PLACE ON THE ST. LUCIE COMMUNITY DEVELOPMENT DISTRICT TO PROVIDE FUNDS FROM THE LETTER OF CREDIT DRAW DOWN TO COMPLETE INFRASTRUCTURE FOR RIVER PLACE ON THE ST. LUCIE NO 10 1ST REPLAT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, River Place Builders, LLC (“Developer”) provided an Irrevocable Letter of Credit (“LOC”) as a surety for infrastructure associated with the River Place on the St. Lucie No. 10 1st Replat, as recorded in Plat Book 77, Pages 1 through 3, of the Public Records of St. Lucie County, Florida in order to secure required improvements outlined in the Completion Contract with the City dated April 30, 2018; and

WHEREAS, the Developer failed to complete pavement repair, final pavement, and striping (“Remaining Improvements”); and

WHEREAS, the City Council approved Resolution 24-R91 to allow the draw down of funds from the LOC to fund construction of the Remaining Improvements for River Place on the St Lucie No 10 1st Replat.

WHEREAS, the River Place Community Development District (“CDD”) has requested transfer of the funds from the City to the CDD for the CDD to complete the Remaining Improvements; and

WHEREAS, the City desires to enter the Interlocal Agreement attached as **Exhibit “A”** and incorporated herein, to allow the CDD to utilize the draw down funds to complete the Remaining Improvements and ensure the CDD complies with the terms of the LOC and Completion Contract.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF PORT ST. LUCIE, FLORIDA:

Section 1. Ratification of Recitals. The foregoing recitals are hereby ratified and confirmed as true and correct and are hereby made a part of this Resolution.

Section 2. Implementation. The City Manager, or his designee, are hereby authorized and directed to proceed to execute the Interlocal Agreement attached as **Exhibit “A”** and take any and all necessary actions, to draw funds from the Letter of Credit described above and execute all papers and other instruments required for that purpose.

RESOLUTION 25-R

Section 3. Conflict. If any resolutions, or parts of resolutions, are in conflict herewith, this Resolution shall control to the extent of the conflicting provisions.

Section 4. Severability. 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. Effective Date. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by the City Council of the City of Port St. Lucie, Florida, this _____ day of _____, 2025.

CITY COUNCIL
CITY OF PORT ST. LUCIE

ATTEST:

Sally Walsh, City Clerk

By: _____
Shannon Martin, Mayor

APPROVED AS TO FORM:

Richard Berrios, City Attorney