



CITY OF PORT ST. LUCIE
CITY ATTORNEY'S OFFICE

RECEIVED
JAN 04 2019
PUBLIC WORKS
DEPARTMENT

MEMORANDUM

TO: CLYDE CUFFY, E.I.- REGULATORY MANAGER

FROM: ELLA M. GILBERT, DEPUTY CITY ATTORNEY *EMG*

DATE: JANUARY 3, 2019

SUBJECT: 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

Enclosed herein please find the request and the Irrevocable Letter of Credit (LOC) No. 2018-08 for the reduction of the subdivision surety associated with River Place on the St. Lucie No. 10, 1st Replat (P17-225). This request has been reviewed and approved as to form and sufficiency. The Public Works Department and the Utilities Systems Department has recommended a reduction in the surety. The original Performance Bond in the amount of \$222,492.00 should be reduced to \$114,372.00, as all infrastructure associated with this plat have been constructed except for the second lift of asphalt, sidewalks, traffic signage, exotic removal, and grading associated with restoration of conservation area.

Should you have any questions, please contact me at 344-4289.

Attachments:

1. Engineer's Bond Reduction request and cost estimate
2. River Place on the St. Lucie CDD consent letter
3. Irrevocable Letter of Credit No. 2018-08
4. River Place on the St. Lucie No. 10 1st Replat (P17-225) Memorandum 12/27/2018

cc:

Laney Southerly, P.E.- Utility Systems Department
Stephen Cooper, P.E. (scooper@scpeinc.com)
Bealinda Pell (bpengineering@outlook.com)
Karen A. Phillips, City Clerk



"A City for All Ages"

CITY OF PORT ST. LUCIE

Public Works Department

Accredited Agency – American Public Works Association

MEMORANDUM

To: Ella Gilbert – Staff 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: December 27, 2018

The Engineer of Record, Stephen Cooper, P.E. & Associates, Inc. has submitted a request for the reduction of the subdivision surety associated with River Place on the St. Lucie No. 10, 1st Replat. 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.

All infrastructure associated with this plat have been constructed except for the second lift of asphalt, sidewalks, traffic signage, exotic removal, and grading associated with restoration of conservation area. The Engineer of Record (EOR) has provided a cost estimate of the remaining infrastructure items. Additionally, the LOC requires consent from the River Place on the St. Lucie Community Development District (CDD) prior to reduction or release of the LOC. The CDD consent to the surety reduction is attached. The Public Works and Utilities Systems Departments have conducted inspections and agree with the EOR's cost estimate.

Based upon our records, correspondence from the EOR, concurrence from the CDD, and concurrence from the Utilities Systems Department; the Public Works Department recommends a surety in the amount of \$114,372.00 remains for this plat. This is based on the signed and sealed estimate from the Engineer of Record and the CDD consent letter.

A copy of the original LOC is attached for your reference. Do not hesitate to contact me if you require any additional information.

Attachments:

- 1) Engineer's Bond Reduction request and cost estimate
- 2) River Place on the St Lucie CDD consent letter
- 3) Irrevocable Letter of Credit No. 2018-08

C: Laney Southerly, P.E. – Utilities Systems Department
Stephen Cooper, P.E. (scooper@scepeinc.com)
Bealinda Pell (bpengineering@outlook.com)

SCPE

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

October 29, 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;

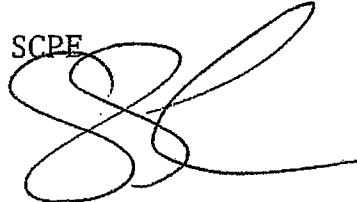
Please allow this letter to serve as our bond estimate to complete the remaining improvements at the subject site. As you know, most of the improvements have been completed. The only remaining improvements to be completed to the best of our knowledge would be a second lift of asphalt and completion of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

Based on the attached estimate, these improvements total \$ 80,410.00. The City of Port St. Lucie requires a bond in the amount of 120% of this estimate; therefore the total bond shall be **\$ 96,492.00.**

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

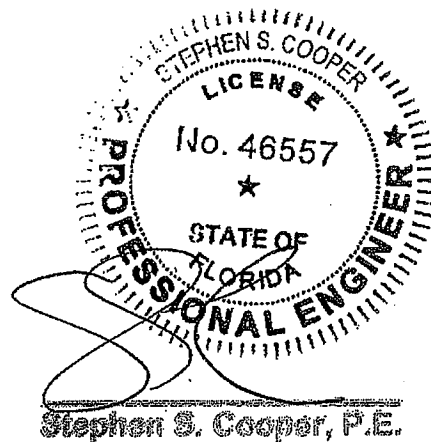
Engineer's Estimate of Probable Costs

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
Traffic Sign Replacements	1	LS	\$ 1,000.00	\$ 1,000.00

TOTAL ESTIMATE \$ 80,410.00



Stephen S. Cooper, P.E.

OCT 29 2010

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CULPEPPER & TERPENING, INC.
CONSULTING ENGINEERS | LAND SURVEYORS

Project No. 00-56
Correspondence

Sender's Email: bterpening@ct-eng.com

December 4, 2018

Via: E-Mail

Mr. Clyde Cuffy
Project Coordinator
City of Port St. Lucie
Engineering Department
121 S.W. Port St. Lucie Blvd.
Port St. Lucie, Florida 34984

**RE: River Place on the St. Lucie Development
Parcel C Bond Reduction**

Dear Mr. Cuffy:

The River Place on the St. Lucie Community Development District (the "District") Board Meeting on November 29, 2018, approved the reduction of bonded amount for the "Contract Construction of Required Improvements", based on the approval of the District's Engineer.

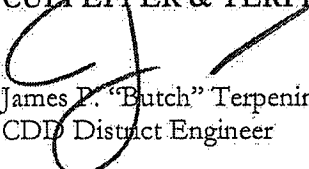
As the District Engineer's our office has approved a reduction of the bonded amount to \$114,372.00 dollars. This amount is based on the following:

Mr. Cooper's letter dated 2018.10.29 in the amount of =	\$96,492.00
EW Consultant's Plans for restoration dated November 2018 =	\$11,880.00
Exotic and Tree Removal =	\$6,000.00
TOTAL =	\$114,372.00

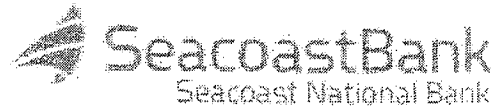
Should you have any questions or need additional information, please feel free to contact our office.

Sincerely,

CULPEPPER & TERPENING, INC.


James P. "Butch" Terpening, P.E.
CDD District Engineer

cc: Richard Hans, GMS
Matthew Markofsky, River Place Builders, LLC
Brent Markofsky, River Place Builders, LLC



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:

