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September 1, 2022

Town Council

Town of Palm Beach
Post Office Box 2029
Palm Beach, FL 33480

Dear Mayor Moore, Council President Zeidman, and Town Council Members:

At the Town Council's June meeting, the Preservation Foundation presented an update on the status of its Phipps Ocean Park project. Changes to the masterplan since June of 2021 were outlined along with major naming opportunities key to the success of the \$25 million capital campaign currently underway. As reported, all funds for the project are to be raised by the Foundation, presumably creating the largest cash gift in the Town's history.

A Landscape Maintenance Opinion of Probable Cost was also presented along with a request for the Town to budget for the \$300,000 estimated cost on an annual basis with adjustments for inflation, as necessary. As a final item presented at the meeting, the Foundation identified the presence of invasive species at the park, the challenges they present to the success of the project, and suggested remediation methods. The Foundation requested that the Town provide funding for these deferred maintenance costs in preparation for the project's groundbreaking during the summer of 2023.

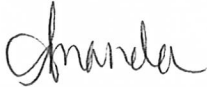
Since that time, the Foundation has worked closely with Town Staff on multiple aspects of the project. A pre-application meeting has been held and the first round of project submittals received and reviewed by all departments. The project is on track to be heard at the November meeting of the LPC and the Town Council meeting in December. The Foundation has also been working closely with Assistant Town Manager Carolyn Stone on the development of a Capital Grant Agreement and a Management Agreement.

At this juncture, further input from Town Council is required. The first item requested for discussion pertains to the main points of the Capital Grant Agreement. Specifically, the length of naming opportunities and the disbursement of the grant funds. The Foundation has been following precedent set by the Par 3 Clubhouse and Bradley Park projects, which set no limitation on naming opportunities. However, the Foundation is aware of the conversation pertaining to naming rights at the August meeting and needs clarification on parameters for naming rights at Phipps Ocean Park.

Town Staff has also brought to our attention that initial funding of up to 2% of the project total is currently required to move forward with securing the project's Construction Manager at Risk (CMAR). Ideally, the Foundation would prefer to have the Capital Grant Agreement executed prior to disbursing the funds. An initial donation can be made now if more time is needed to review the Agreement, as long as safeguards for the Foundation are established.

The Foundation respectfully requests Town Council's input on the Capital Grant Agreement and clear direction on the length of naming opportunities at its September meeting. Further direction on funds for the CMAR is also requested.

Sincerely,

A handwritten signature in black ink, appearing to read "Amanda". The signature is fluid and cursive, with the first letter being a large capital 'A'.

Amanda H. Skier
President & CEO