



BEACH PROJECT UPDATE (8-1-2019)

Town council convened Monday morning for a special meeting to determine whether to stay the course with the Army Corps project or whether it should accept the Marinex offer to complete our original project at a discount off of their low bid price from last year.

In light of the uncertainty clouding the future of the USACE option, council decided to forgo the federal project and move forward with Marinex and the construction of our original project. The decision paves the way for a project of at least 850,000 cubic yards of sand that could begin as early as October 1st. It will be funded through a \$4.9m grant from the State of South Carolina, \$6.1m from the town's beach fund and borrowing \$1.2m.

A full project of 1,100,000 cubic yards of sand remains an option and council will have time to decide whether it makes sense to assume more debt to acquire the additional sand. The full project would increase the grant funds provided by the State by almost \$1m, but it also increases the amount borrowed by \$1.3m. It would be funded through a \$5.8m grant from the State of South Carolina, \$6.1m from the town's beach fund and borrowing \$2.5m.

Here's a look at how both projects look in terms of total cost and there's always the option of settling on some scenario in-between.

MARINEX CONSTRUCTION - 2019	APPROVED PROJECT	FULL PROJECT
CUBIC YARDS OF SAND	850,000	1,100,000
TOTAL PROJECT COST	\$12,118,500	\$14,431,000
PRT COST SHARE (80.46% PUBLIC)	\$4,875,273	\$5,805,591
COST TO THE TOWN	\$7,243,227	\$8,625,409
BEACH FUND	\$6,100,000	\$6,100,000
SHORT FOR CONSTRUCTION	(\$1,143,227)	(\$2,525,409)
SAND	\$8,106,000	\$8,106,000
EXTRA SAND (\$9.25 per cu yd)	\$1,387,500	\$3,700,000
MOBILIZATION	\$2,300,000	\$2,300,000
TOTAL CONSTRUCTION	\$11,793,500	\$14,106,000
ENGINEERING	\$325,000	\$325,000
TOTAL PROJECT COST	\$12,118,500	\$14,431,000

We're currently working to get everything in place for an October start date and we'll be sending out project updates as new information becomes available.

You can keep up with the latest information related to the Beach Renourishment Project by visiting this link on the Town's website:

<https://www.townofpawleysisland.com/beach-renourishment/>

As always, please don't hesitate to contact me at rfabbri@townofpi.com if you have questions or want additional information.

Sincerely,

A handwritten signature in black ink, appearing to read 'R. Fabbri', with a stylized flourish at the end.

Ryan Fabbri
Town Administrator