

South Padre Island's Ocean Tower to be demolished and recycled

Demolition firm hired to work with adjacent property owners, regulatory agencies and local community

CAMERON COUNTY, Texas — Sept. 21, 2009 — Ocean Tower, LP, the owner of the Ocean Tower condominiums on South Padre Island, Texas, announced plans to demolish the unfinished 31-story building and recycle the materials used to build it. Demolition is expected to occur in mid-November.

Ocean Tower, LP issued the following statement:

“After careful consideration, we believe it is in the best interest of all parties involved, including the people of South Padre Island, to demolish Ocean Tower. Unfortunately, multiple engineering studies have led us to the conclusion that it is not economically feasible to complete the building and to provide the caliber of condominium tower that we intended to build. We believe the responsible action at this point is to clear the site to enable potential future development of the property.

It is important for residents and visitors to know the problems with Ocean Tower are specific to this project. We believe South Padre Island remains a viable and desirable place to build that continues to attract economic development and growth.”

Ocean Tower, LP has hired one of the nation's premier demolition firms, Controlled Demolition, Inc. (CDI), to demolish the tower through implosion with as little impact on the local community as possible. CDI has safely demolished thousands of structures worldwide, including the Seattle Kingdome, which set a Guinness World Record for largest structure implosion by volume, the Stardust Hotel in Las Vegas and the RCA Dome in Indianapolis. CDI is in the process of establishing a site office and mobilizing resources at Ocean Tower, and will maintain frequent communication with regulatory agencies and adjacent property owners to ensure the local community's concerns are addressed.

“In the coming weeks, we will be contacting nearby property owners, listening to their needs and keeping them informed throughout the process,” said Mark Loizeaux, president of CDI. “We have been demolishing structures for more than 65 years and have an unparalleled safety and success record. Our methods are designed to minimize disruption, optimize safety and protect adjacent properties and the environment. We will conduct the Ocean Tower demolition with the utmost sensitivity to the local community.”

More than 98 percent of the above-grade materials used to build Ocean Tower will be recycled or reused, including all steel and concrete. Steel and concrete can be recycled for other development projects in the region. Items that can be removed safely and reused, such as bathtubs, granite flooring and windows, are currently being removed from the building.

Construction of Ocean Tower was halted in summer 2008 after it was determined that the building had experienced differential settlement of more than 14 inches, which resulted in cracks in the beams and columns of the structure. Litigation is currently pending against the geotechnical and structural engineers of Ocean Tower that claims the settlement of the condominiums is the result of flawed engineering design.

Local residents with questions about the demolition process are encouraged to call Jeff Coyle at (210) 826-8899 or (210) 535-9015. Additional demolition information and scheduling will be provided to the media as details are finalized.

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