

# **WEST PORT**

## **COMMUNITY DEVELOPMENT DISTRICT**

**February 9, 2021**

**BOARD OF SUPERVISORS**

**REGULAR MEETING**

**AGENDA**

**West Port Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
**2300 Glades Road, Suite 410W•Boca Raton, Florida 334313**  
**Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013**

February 2, 2021

Board of Supervisors  
West Port Community Development District

<b><u>ATTENDEES:</u></b> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.
---

Dear Board Members:

The Board of Supervisors of the West Port Community Development District will hold a Regular Meeting on February 9, 2021 at 12:00 p.m., at the Centennial Park Recreation Center, 1120 O'Donnell Boulevard, Port Charlotte, Florida 33953. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consider Appointment to Fill Unexpired Term of Seat 2; Term Expires November, 2024
  - Administration of Oath of Office to Newly Appointed Supervisor (*the following to be provided in a separate package*)
    - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
    - B. Membership, Obligations and Responsibilities
    - C. Financial Disclosure Forms
      - I. Form 1: Statement of Financial Interests
      - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
      - III. Form 1F: Final Statement of Financial Interests
    - D. Form 8B – Memorandum of Voting Conflict
4. Consideration of Resolution 2021-05, Designating a Chair, a Vice Chair, a Secretary, Assistant Secretaries, a Treasurer and an Assistant Treasurer of the West Port Community Development District, and Providing for an Effective Date
5. Consideration of Resolution 2021-06, Amending Resolution 2020-36, Which Adopted the District's Fiscal Year 2020/2021 Budget, and Resolution 2020-37, Which Levied O&M Assessments for Fiscal Year 2020/2021; Authorizing a Deficit Funding Agreement; Certifying an Amended Assessment Roll; Addressing Conflicts; and Providing for a Severability Clause and an Effective Date

6. Consideration of Matters Regarding Master Assessments
  - A. Restated Master Engineer's Report and 2021 Supplemental Engineer's Report
  - B. Restated Master Special Assessment Methodology Report and Third Supplemental Special Assessment Methodology Report
  - C. Resolution 2021-07, Declaring and Confirming Master Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid by Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date
  
7. Consideration of Matters Regarding Assessment Area Three Bonds, Assessments & Project
  - A. Restated Master Engineer's Report and 2021 Supplemental Engineer's Report
  - B. Restated Master Special Assessment Methodology Report and Third Supplemental Special Assessment Methodology Report
  - C. Resolution 2021-08, Authorizing the Issuance of Not Exceeding \$\_\_\_\_\_ West Port Community Development District, Special Assessment Bonds, Series 2020 (Assessment Area Three) (the "Bonds")
  
8. Discussion: Alternate Meeting Location for June 8 and July 13 Meeting Dates (Conflict with Summer Camp)
  
9. Acceptance of Unaudited Financial Statements as of December 31, 2020
  
10. Consideration of January 11, 2021 Special Meeting Minutes
  
11. Staff Reports
  - A. District Counsel: *Hopping Green & Sams, P.A.*
  - B. District Engineer: *Morris Engineering and Consulting, LLC*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*
    - NEXT MEETING DATE: March 9, 2021 at 12:00 P.M.

○ QUORUM CHECK

Jim Harvey	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Paul Martin	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Candice Smith	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Christian Cotter	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

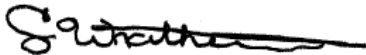
12. Board Members' Comments/Requests

13. Public Comments

14. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675.

Sincerely,



Craig Wrathell  
District Manager

**FOR BOARD AND STAFF TO ATTEND BY TELEPHONE**  
**CALL-IN NUMBER: 1-888-354-0094**  
**CONFERENCE ID: 2144145**

# **WEST PORT**

**COMMUNITY DEVELOPMENT DISTRICT**

**4**

**RESOLUTION 2021-05**

**A RESOLUTION DESIGNATING A CHAIR, A VICE CHAIR, A SECRETARY, ASSISTANT SECRETARIES, A TREASURER AND AN ASSISTANT TREASURER OF THE WEST PORT COMMUNITY DEVELOPMENT DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the West Port Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in Charlotte County, Florida; and

**WHEREAS**, the Board of Supervisors of the District desires to appoint the below-recited persons to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST PORT COMMUNITY DEVELOPMENT DISTRICT:**

1. **DISTRICT OFFICERS.** The District officers are as follows:

\_\_\_\_\_ is appointed Chair

\_\_\_\_\_ is appointed Vice Chair

Craig Wrathell is appointed Secretary

\_\_\_\_\_ is appointed Assistant Secretary

\_\_\_\_\_ is appointed Assistant Secretary

\_\_\_\_\_ is appointed Assistant Secretary

Cindy Cerbone is appointed Assistant Secretary

Craig Wrathell is appointed Treasurer

Jeff Pinder is appointed Assistant Treasurer

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

**Adopted this 9<sup>th</sup> day of February, 2021.**

**ATTEST:**

**WEST PORT COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

# **WEST PORT**

**COMMUNITY DEVELOPMENT DISTRICT**

**5**



**RESOLUTION 2021-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST PORT COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION 2020-36, WHICH ADOPTED THE DISTRICT'S FISCAL YEAR 2020/2021 BUDGET, AND RESOLUTION 2020-37, WHICH LEVIED O&M ASSESSMENTS FOR FISCAL YEAR 2020/2021; AUTHORIZING A DEFICIT FUNDING AGREEMENT; CERTIFYING AN AMENDED ASSESSMENT ROLL; ADDRESSING CONFLICTS; AND PROVIDING FOR A SEVERABILITY CLAUSE AND AN EFFECTIVE DATE.**

**WHEREAS**, the West Port Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Charlotte County, Florida; and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors ("**Board**") of the District previously adopted Resolution 2020-36, which adopted the District's annual budget ("**FY 2021 Budget**"), and Resolution 2020-37, which levied and imposed operations and maintenance assessments ("**O&M Assessments**") to fund the FY 2021 Budget; and

**WHEREAS**, certain of the lands ("**Developed Lands**") within the District have been sold to builders and/or end users and benefit fully from the services authorized under the FY 2021 Budget, and other lands ("**Undeveloped Lands**") have not yet been sold to builders or end users and do not receive the same level of benefit, as reflected in **Exhibit B** attached hereto; and

**WHEREAS**, the District therefore desires to authorize an amendment to Resolution 2020-37 to continue to collect O&M Assessments from Developed Lands, with the balance of the FY 2021 Budget being funded by the landowners of the Undeveloped Lands pursuant to a "**Deficit Funding Agreement**," which is in the form attached hereto as **Exhibit C**;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST PORT COMMUNITY DEVELOPMENT DISTRICT:**

1. **BENEFIT & ALLOCATION FINDINGS.** The Board hereby finds and determines that the provision of the services, facilities, and operations described in the FY 2021 Budget confers a special and peculiar benefit to the Developed Lands, which benefit exceeds or equals the cost of the O&M Assessments as identified in **Exhibits "A" and "B"**. The Undeveloped Lands do not share in that same level of benefit, and accordingly the Undeveloped Lands shall only be responsible

for the difference between the O&M Assessments assigned to the Developed Lands and the actual costs of the FY 2021 Budget. Accordingly, the allocation of the O&M Assessments to the specially benefitted Developed Lands, as shown in **Exhibits "A" and "B,"** is hereby found to be fair and reasonable.

2. **DEFICIT FUNDING AGREEMENT.** The Board hereby adopts the form of "Deficit Funding Agreement" attached hereto as **Exhibit "C,"** and authorizes the execution of the same.

3. **AMENDMENT TO RESOLUTIONS 2020-36 AND 2020-37; CONFLICTS.** Resolution 2020-37 is hereby amended to substitute the **Exhibits "A" and "B"** attached thereto with the **Exhibits "A" and "B"** attached to this Resolution, and is further amended to the extent necessary to give effect to the intent of this Resolution. Otherwise, Resolutions 2020-36 and 2020-37 remain in full force and effect.

4. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

5. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

ATTEST:

**WEST PORT COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

- Exhibit A:** Budget
- Exhibit B:** Assessment Roll
- Exhibit C:** Deficit Funding Agreement

**Exhibit A: Budget**

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2021**

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Special Revenue Fund Area 1	5
Definitions of Special Revenue Fund Area 1 - Single Family Program	6
Debt Service Fund Budget - Series 2020	7
Amortization Schedule - Series 2020	8-9
Assessment Summary	10

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected	Adopted Budget FY 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020		
<b>REVENUES</b>					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 443,400
Landowner contribution	92,255	35,637	56,165	91,802	-
Total revenues	<u>92,255</u>	<u>35,637</u>	<u>56,165</u>	<u>91,802</u>	<u>443,400</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	48,000	22,000	24,000	46,000	48,000
Legal	25,000	13,495	11,505	25,000	25,000
Engineering	3,500	-	3,500	3,500	3,500
Audit	-	-	-	-	4,200
Arbitrage rebate calculation	-	-	-	-	750
Dissemination agent	-	-	581	581	1,000
Trustee	-	-	-	-	3,500
Telephone	200	92	108	200	200
Postage	500	21	479	500	500
Printing & binding	500	229	271	500	500
Legal advertising	6,500	6,112	388	6,500	1,200
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	3,740	3,740	5,500
Contingencies/bank charges	500	77	423	500	500
Website					
Hosting & maintenance	1,680	1,680	-	1,680	705
ADA compliance	200	199	-	199	200
Total professional & administrative	<u>92,255</u>	<u>43,905</u>	<u>45,170</u>	<u>89,075</u>	<u>95,430</u>
<b>Field operations (shared)</b>					
Management	-	-	-	-	10,000
Accounting	-	-	-	-	3,750
Stormwater management					
Lake maintenance	-	-	-	-	20,300
Preserve maintenance	-	-	-	-	3,000
Streetlighting	-	-	-	-	116,880
Irrigation supply					
Maintenance Contract	-	-	-	-	3,000
Electricity	-	-	-	-	12,000
Repairs and maintenance	-	-	-	-	2,500
Effluent	-	-	-	-	50,000
Monuments and street signage					
Repairs and maintenance	-	-	-	-	4,000
Electricity	-	-	-	-	2,500
Holiday decorating	-	-	-	-	5,000

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020				Adopted Budget FY 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected	
Landscape maint.					
Maintenance contract	-	-	-	-	102,540
Plant replacement	-	-	-	-	5,000
Irrigation repairs	-	-	-	-	2,500
Roadway maintenance	-	-	-	-	5,000
Total field operations	-	-	-	-	347,970
Total expenditures	92,255	43,905	45,170	89,075	443,400
Net increase/(decrease) of fund balance	-	(8,268)	10,995	2,727	-
Fund balance - beginning (unaudited)	200	(2,727)	(10,995)	(2,727)	-
Fund balance - ending (projected)	<u>\$ 200</u>	<u>\$ (10,995)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Category	Units/Acres	Factor	ERUs	Per Unit	Revenue
SF	1,103	1.00	1,103.00	315.05	347,500
MF	290	0.80	232.00	252.04	73,092
*Area 4 MF	300	0.80	240.00	50.51	15,153
*Area 4 Comm.	12.12	10.00	<u>121.20</u>	631.34	<u>7,652</u>
			1,696.20		443,402

\* Categories are subject to REA agreement and only participate in certain operational costs or portion thereof.

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**Expenditures**

**Professional & administrative**

Management/accounting/recording	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	3,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,200
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Trustee	3,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,200
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	200
Tax collector	



**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

<b>Expenditures (continued)</b>	
<b>Field operations (shared)</b>	
Management	10,000
Intended to cover the cost of hiring a qualified management company to manage the day to day operations of the shared CDD operations.	
Accounting	3,750
Stormwater management	
Lake maintenance	20,300
Covers the cost of hiring a licensed contractor to treat 58 acres of wet ponds on a monthly basis for unwanted submersed vegetation, weeds and algae.	
Preserve maintenance	3,000
Covers the costs of hiring a licensed contractor to treat exotic and invasive plant materials within the onsite preserve.	
Streetlighting	116,880
Covers the costs of a streetlight lease agreement for 198 streetlights with FPL that covers the fixture, pole, power and maintenance.	
Irrigation supply	
Maintenance Contract	3,000
Covers the cost of hiring a licensed contractor to provide monthly preventative maintenance on two 15 hp well/pumping systems.	
Electricity	12,000
Costs of electricity for the two 15 hp well/pumping systems anticipated to run 10 hours a day 6 days a week.	
Repairs and maintenance	2,500
Intended to cover the cost of periodic repairs to the well/pumping systems.	
Effluent	50,000
Covers the costs of supplemental effluent water supply.	
Monuments and street signage	
Repairs and maintenance	4,000
Covers the costs of periodic repairs to the monuments and street signage as well as once a year pressure washing of the monuments.	
Electricity	2,500
Cover the costs of electricity for the monument low voltage lighting.	
Holiday decorating	5,000
Covers the costs of hiring a qualified contractor to provide a basic holiday lighting and decoration package to the entry monuments.	
Landscape maint.	
Maintenance contract	102,540
Covers the cost of hiring a licensed landscape maintenance contractor to provide all inclusive landscape maintenance services including fertilization, weed/disease control, once a year mulch and monthly irrigation wet checks and adjustments.	
Plant replacement	5,000
Cover the costs of periodic plant replacements.	
Irrigation repairs	2,500
Covers the costs of periodic sprinkler head and valve replacements line repairs.	
Roadway maintenance	5,000
Covers the periodic roadway repairs and sidewalk/paver brick cleaning	
Total expenditures	<u><u>\$ 443,400</u></u>

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL REVENUE FUND BUDGET AREA 1  
SINGLE FAMILY PROGRAM  
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected	Adopted Budget FY 2021
	Adopted	Actual through 3/31/20	Projected through 9/30/20		
<b>REVENUES</b>					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 144,642
Total revenues	-	-	-	-	144,642
<b>EXPENDITURES</b>					
Landscape maintenance	-	-	-	-	116,392
Plant replacement	-	-	-	-	10,000
Irrigation repairs	-	-	-	-	2,500
Streetlighting	-	-	-	-	15,000
Accounting	-	-	-	-	750
Total expenditures	-	-	-	-	144,642
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balances - ending	-	-	-	-	-
Unassigned	-	-	-	-	-
Fund balance - ending (projected)	\$ -	\$ -	\$ -	\$ -	\$ -

Category	Units/Acres	Factor	ERUs	Per Unit	Revenue
SF	431	1	431	335.60	144,648

**WEST PORT  
 COMMUNITY DEVELOPMENT DISTRICT  
 DEFINITIONS OF SPECIAL REVENUE FUND AREA 1  
 SINGLE FAMILY PROGRAM**

**Expenditures**

Landscape maintenance	\$ 116,392
Covers the cost of hiring a licensed landscape maintenance contractor to provide all inclusive landscape maintenance services including fertilization, weed/disease control, once a year mulch and monthly irrigation wet checks and adjustments for the Amenity Center and Common Areas	
Plant replacement	10,000
Cover the costs of periodic plant replacements.	
Irrigation repairs	2,500
Covers the costs of periodic sprinkler head, valve replacements and line repairs.	
Streetlighting	15,000
Accounting	750
Total expenditures	<u>\$ 144,642</u>

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2020 (PHASE 1&2, ASSESSMENT AREA 1)  
FISCAL YEAR 2021**

	Fiscal Year 2020				Adopted Budget FY 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020	Total Revenue & Expenditures	
<b>REVENUES</b>					
Special assessment: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 126,296
Total revenues	-	-	-	-	126,296
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	-
Interest	-	-	-	-	272,940
Total debt service	-	-	-	-	272,940
<b>Other fees &amp; charges</b>					
Costs of issuance	-	-	184,500	184,500	-
Underwriter's discount	-	-	134,700	134,700	-
Total other fees & charges	-	-	319,200	319,200	-
Total expenditures	-	-	319,200	319,200	272,940
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(319,200)	(319,200)	(146,644)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	-	784,090	784,090	-
Total other financing sources/(uses)	-	-	784,090	784,090	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	464,890	464,890	(146,644)
Beginning fund balance (unaudited)	-	-	-	-	464,890
Ending fund balance (projected)	\$ -	\$ -	\$ 464,890	\$ 464,890	318,246
Use of fund balance:					
Debt service reserve account balance (required)					(191,950)
Principal and Interest expense - November 1, 2021					(126,296)
Projected fund balance surplus/(deficit) as of September 30, 2021					\$ -

**Note:** Series 2020 Bonds have their interest capitalized until 05/01/2021.

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2020 (PHASE 1&2, ASSESSMENT AREA 1) AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/1/2020			146,643.98	146,643.98	6,735,000.00
5/1/2021			126,296.25	126,296.25	6,735,000.00
11/1/2021			126,296.25	126,296.25	6,735,000.00
5/1/2022	130,000.00	2.650%	126,296.25	256,296.25	6,605,000.00
11/1/2022			124,573.75	124,573.75	6,605,000.00
5/1/2023	135,000.00	2.650%	124,573.75	259,573.75	6,470,000.00
11/1/2023			122,785.00	122,785.00	6,470,000.00
5/1/2024	140,000.00	2.650%	122,785.00	262,785.00	6,330,000.00
11/1/2024			120,930.00	120,930.00	6,330,000.00
5/1/2025	140,000.00	2.650%	120,930.00	260,930.00	6,190,000.00
11/1/2025			119,075.00	119,075.00	6,190,000.00
5/1/2026	145,000.00	3.000%	119,075.00	264,075.00	6,045,000.00
11/1/2026			116,900.00	116,900.00	6,045,000.00
5/1/2027	150,000.00	3.000%	116,900.00	266,900.00	5,895,000.00
11/1/2027			114,650.00	114,650.00	5,895,000.00
5/1/2028	155,000.00	3.000%	114,650.00	269,650.00	5,740,000.00
11/1/2028			112,325.00	112,325.00	5,740,000.00
5/1/2029	160,000.00	3.000%	112,325.00	272,325.00	5,580,000.00
11/1/2029			109,925.00	109,925.00	5,580,000.00
5/1/2030	165,000.00	3.000%	109,925.00	274,925.00	5,415,000.00
11/1/2030			107,450.00	107,450.00	5,415,000.00
5/1/2031	170,000.00	3.000%	107,450.00	277,450.00	5,245,000.00
11/1/2031			104,900.00	104,900.00	5,245,000.00
5/1/2032	175,000.00	4.000%	104,900.00	279,900.00	5,070,000.00
11/1/2032			101,400.00	101,400.00	5,070,000.00
5/1/2033	180,000.00	4.000%	101,400.00	281,400.00	4,890,000.00
11/1/2033			97,800.00	97,800.00	4,890,000.00
5/1/2034	190,000.00	4.000%	97,800.00	287,800.00	4,700,000.00
11/1/2034			94,000.00	94,000.00	4,700,000.00
5/1/2035	195,000.00	4.000%	94,000.00	289,000.00	4,505,000.00
11/1/2035			90,100.00	90,100.00	4,505,000.00
5/1/2036	205,000.00	4.000%	90,100.00	295,100.00	4,300,000.00
11/1/2036			86,000.00	86,000.00	4,300,000.00
5/1/2037	215,000.00	4.000%	86,000.00	301,000.00	4,085,000.00
11/1/2037			81,700.00	81,700.00	4,085,000.00
5/1/2038	220,000.00	4.000%	81,700.00	301,700.00	3,865,000.00
11/1/2038			77,300.00	77,300.00	3,865,000.00
5/1/2039	230,000.00	4.000%	77,300.00	307,300.00	3,635,000.00
11/1/2039			72,700.00	72,700.00	3,635,000.00
5/1/2040	240,000.00	4.000%	72,700.00	312,700.00	3,395,000.00
11/1/2040			67,900.00	67,900.00	3,395,000.00
5/1/2041	250,000.00	4.000%	67,900.00	317,900.00	3,145,000.00
11/1/2041			62,900.00	62,900.00	3,145,000.00
5/1/2042	260,000.00	4.000%	62,900.00	322,900.00	2,885,000.00
11/1/2042			57,700.00	57,700.00	2,885,000.00
5/1/2043	270,000.00	4.000%	57,700.00	327,700.00	2,615,000.00
11/1/2043			52,300.00	52,300.00	2,615,000.00
5/1/2044	285,000.00	4.000%	52,300.00	337,300.00	2,330,000.00

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2020 (PHASE 1&2, ASSESSMENT AREA 1) AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/1/2044			46,600.00	46,600.00	2,330,000.00
5/1/2045	295,000.00	4.000%	46,600.00	341,600.00	2,035,000.00
11/1/2045			40,700.00	40,700.00	2,035,000.00
5/1/2046	305,000.00	4.000%	40,700.00	345,700.00	1,730,000.00
11/1/2046			34,600.00	34,600.00	1,730,000.00
5/1/2047	320,000.00	4.000%	34,600.00	354,600.00	1,410,000.00
11/1/2047			28,200.00	28,200.00	1,410,000.00
5/1/2048	330,000.00	4.000%	28,200.00	358,200.00	1,080,000.00
11/1/2048			21,600.00	21,600.00	1,080,000.00
5/1/2049	345,000.00	4.000%	21,600.00	366,600.00	735,000.00
11/1/2049			14,700.00	14,700.00	735,000.00
5/1/2050	360,000.00	4.000%	14,700.00	374,700.00	375,000.00
11/1/2050			7,500.00	7,500.00	375,000.00
5/1/2051	375,000.00	4.000%	7,500.00	382,500.00	-
<b>Total</b>	<b>6,735,000.00</b>		<b>5,103,960.23</b>	<b>11,838,960.23</b>	

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2021 ASSESSMENTS**

<b>Phases 1 &amp; 2, Assessment Area 1 Off-Roll Assessments</b>						
<b>Product</b>	<b>Units</b>	<b>FY 2021 SRF</b>			<b>FY 2021 Total Assessment per Unit</b>	<b>FY 2020 Total Assessment per Unit</b>
		<b>FY 2021 O&amp;M Assessment per Unit</b>	<b>Area 1 Assessment per Unit</b>	<b>FY 2021 DS Assessment per Unit</b>		
SF 40'	109	\$ 315.05	\$ 335.60	\$ 394.68	\$ 1,045.33	n/a
SF 50'	211	315.05	335.60	394.68	1,045.33	n/a
<b>Total</b>	<b>320</b>					

<b>Future Phase(s), Assessment Area 1 Off-Roll Assessments</b>						
<b>Product</b>	<b>Units</b>	<b>FY 2021 SRF</b>			<b>FY 2021 Total Assessment per Unit</b>	<b>FY 2020 Total Assessment per Unit</b>
		<b>FY 2021 O&amp;M Assessment per Unit</b>	<b>Area 1 Assessment per Unit</b>	<b>Not Applicable</b>		
SF	111	\$ 315.05	\$ 335.60	n/a	\$ 650.65	n/a
<b>Total</b>	<b>111</b>					

<b>Assessment Area 2 Off-Roll Assessments</b>						
<b>Product</b>	<b>Units</b>	<b>FY 2021 SRF</b>			<b>FY 2021 Total Assessment per Unit</b>	<b>FY 2020 Total Assessment per Unit</b>
		<b>FY 2021 O&amp;M Assessment per Unit</b>	<b>Area 2 Assessment per Unit</b>	<b>Not Applicable</b>		
SF	351	\$ 315.05	\$ -	n/a	\$ 315.05	n/a
<b>Total</b>	<b>351</b>					

<b>Assessment Area 3 Off-Roll Assessments</b>						
<b>Product</b>	<b>Units</b>	<b>FY 2021 SRF</b>			<b>FY 2021 Total Assessment per Unit</b>	<b>FY 2020 Total Assessment per Unit</b>
		<b>FY 2021 O&amp;M Assessment per Unit</b>	<b>Area 3 Assessment per Unit</b>	<b>Not Applicable</b>		
SF	321	\$ 315.05	\$ -	n/a	\$ 315.05	n/a
MF	290	252.04	-	n/a	252.04	n/a
<b>Total</b>	<b>611</b>					

<b>Assessment Area 4 Off-Roll Assessments</b>						
<b>Product</b>	<b>Units</b>	<b>FY 2021 SRF</b>			<b>FY 2021 Total Assessment per Unit</b>	<b>FY 2020 Total Assessment per Unit</b>
		<b>FY 2021 O&amp;M Assessment per Unit</b>	<b>Not Applicable</b>	<b>Not Applicable</b>		
MF	300	\$ 50.51	n/a	n/a	\$ 50.51	n/a
Commercial	12.12	631.34	n/a	n/a	631.34	n/a
<b>Total</b>						

**Exhibit B: Assessment Roll**



**Exhibit C: Deficit Funding Agreement**

## FISCAL YEAR 2021 DEFICIT FUNDING AGREEMENT

This Agreement is made and entered into this \_\_\_ day of \_\_\_\_\_, 2021, by and among:

**WEST PORT COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in unincorporated Charlotte County, Florida ("**District**"), and

**KL WEST PORT, LLC**, a Florida limited liability company, and the owner of what is or is intended to be Assessment Areas 1 and 3, and whose mailing address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 ("**Area 1 & 3 Developer**"); and

**FORESTAR (USA) REAL ESTATE GROUP, INC.**, a Delaware corporation, and the owner of Assessment Area 2, whose mailing address is 4042 Park Oaks Boulevard, Suite 200, Tampa, Florida 33610 ("**Area 2 Developer**"); and

**KL JAK WP LLC**, a Florida limited liability company, and the owner of what is intended to be Assessment Area 4, and whose mailing address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 ("**Area 4 Developer**").

### RECITALS

**WHEREAS**, the District was established by an ordinance adopted by the Board of County Commissioners of Charlotte County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, the District has adopted Resolutions 2020-36, and 2020-37, which respectively adopt the District's annual budget for Fiscal Year 2021 ("**FY 2021 Budget**") and which levy and impose operations and maintenance assessments ("**O&M Assessments**") on lands within the District; and

**WHEREAS**, the District's Board has since adopted Resolution 2021-\_\_\_ and determined that the O&M Assessments are only levied on those lands ("**Developed Lands**") within the District that have been sold to builders or end users because only the Developed Lands benefit fully from the FY 2021 Budget services; and

**WHEREAS**, also pursuant to Resolution 2021-\_\_\_, the District's Board found that other lands ("**Undeveloped Lands**") that have not yet been sold to builders or end users do not receive the same level of benefit from the FY 2021 Budget, and instead should only pay the difference between the O&M Assessments levied on the Developed Lands and the actual costs of the FY 2021 Budget ("**Deficit Funding**"); and

**WHEREAS**, accordingly, the Area 1 & 3 Developer, Area 2 Developer and Area 4 Developer (together, "**Developers**"), and the District, now desire to enter into this Agreement in order to provide for the payment of any Deficit Funding for those Undeveloped Lands owned by the various Developers;

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developers agree to make available to the District any monies (“**Funding Obligation**”) necessary for the operation of the District as called for in the FY 2021 Budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developers’ consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. Such Funding Obligation shall only exist for actual costs associated with the FY 2021 Budget, above and beyond the amount of O&M Assessments collected from Developed Lands. Any funds provided shall be placed in the District's general checking account. These payments are made by the Developers in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District’s right to levy assessments in the event of a funding deficit.

- a. **Cost Share.** The Funding Obligation shall be shared among the Developers as follows:
  - i. **Area 1 & 3 Developer** = \_\_\_\_\_%
  - ii. **Area 2 Developer** = \_\_\_\_\_%
  - iii. **Area 4 Developer** = \_\_\_\_\_%

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by any party only upon the written consent of the other(s). Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by any party under this Agreement shall entitle the other(s) to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other(s) all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of

the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

**IN WITNESS WHEREOF**, the parties execute this Agreement the day and year first written above.

**WEST PORT COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**KL JAK WP LLC**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**KL WEST PORT, LLC**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**FORESTAR (USA) REAL ESTATE GROUP, INC.**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT A:** FY 2021 Budget

# **WEST PORT**

**COMMUNITY DEVELOPMENT DISTRICT**

# **6A**

RESTATED MASTER ENGINEER'S REPORT  
AND 2021 SUPPLEMENTAL ENGINEER'S REPORT (ASSESSMENT AREA THREE)  
FOR THE  
WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT

PREPARED FOR:

BOARD OF SUPERVISORS  
WEST PORT COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:



6997 Professional Parkway East, Suite B  
Lakewood Ranch, Florida 34240  
C.A. 28780  
(941) 444-6644  
[www.morrisengineering.net](http://www.morrisengineering.net)

January 25, 2021

## TABLE OF CONTENTS

<u>SECTION</u>	<u>PAGE NO.</u>
1. INTRODUCTION	1
2. DISTRICT BOUNDARIES AND PROPERTIES SERVED	3
3. PROPOSED DISTRICT CAPITAL IMPROVEMENT PLAN	6
4. OPINION OF PROBABLE CONSTRUCTION COSTS	11
5. PERMITS	11

### TABLES

TABLE 1A	LAND USE SUMMARY	3
TABLE 1B	LOT SIZE AND COUNT SUMMARY	3
TABLE 2	OWNERSHIP AND MAINTENANCE RESPONSIBILITY	6
TABLE 3	SUMMARY OF OPINION OF TOTAL PROBABLE COST	11

### APPENDIX

EXHIBIT 1.1	WEST PORT LOCATION MAP
EXHIBIT 2.1	DISTRICT BOUNDARY
EXHIBIT 2.2	CURRENT ZONING MAP
EXHIBIT 2.3	FUTURE LAND USE MAP
EXHIBIT 2.4	EXISTING UTILITIES AND DRAINAGE OUTFALL MAP
EXHIBIT 2.5	ASSESSMENT AREA MAPS



## WEST PORT COMMUNITY DEVELOPMENT DISTRICT

### RESTATED MASTER ENGINEER'S REPORT AND 2021 SUPPLEMENTAL ENGINEER'S REPORT (ASSESSMENT AREA THREE)

#### 1. INTRODUCTION

##### 1.1 Description of West Port Community Development District

West Port is a mixed-use community (the “**Development**”) being served by the West Port Community Development District (the “**District**”). The District is located in Port Charlotte, Charlotte County, Florida lying within Sections 10 and 11, Township 40 South, Range 21 East; more precisely between El Jobean (State Road 776) and US 41 east of Biscayne Drive, as shown by Exhibit 1.1 of the attached Appendix.

Access to the District is provided via two access points on US 41 and one access point on El Jobean. Additional access points to the east may be provided at a future date, depending on development progress of the adjacent lands. Upon completion of the Development, and based on current plans, the District is expected to contain approximately 1,863 total residential units.

##### 1.2 Purpose of the Report and Background

The purpose of this *Restated Master Engineer's Report and 2021 Supplemental Engineer's Report* (“**2021 Engineer's Report**”) is to provide an updated description of the public improvements (“**Capital Improvement Plan,**” or “**CIP**”) constructed and/or acquired and to be constructed and/or acquired by the District, and to provide an apportionment of the categories of costs for the CIP. In addition this 2021 Engineer's Report provides a description and estimation of cost for a portion of the CIP relating to Assessment Area Three (as herein described).

##### Original CIP

By way of background, the District in February of 2020 authorized the construction and/or financing of its CIP. The CIP includes, among other things, drainage and surface water management infrastructure, water and sewer utilities, landscape buffers, irrigation, and soft costs. The CIP, and each of the individual sub-projects, was described in the *Engineer's Report*, dated October 30, 2019 (“**Master Engineer's Report**”).

At the time, the District anticipated that the CIP would consist of four (4) projects being undertaken by at least three (3) separate landowners, with each project related to a particular geographic area within the District known as “Assessment Area 1,” “Assessment Area 2/3,” and “Assessment Area 4.” Assessment Area 4 was intended to be developed as a commercial area that would not be subject to debt assessments, pursuant to that certain *Development & Contribution Agreement (Assessment Area 4)*, among the District, Westport Fund, LLC and KL West Port, LLC, and recorded in the Public Records of Charlotte County, Florida at Instrument 2780360, Book 4531, Pages 1034 et seq.

The District has and anticipates financing all or a portion of the CIP by the issuance of one or more series of future special assessment bonds (“**Master Bonds**”), some of which has been issued or will be issued. To secure the repayment of such Master Bonds, the District has levied and imposed one or more non-ad valorem debt service special assessment liens (“**Master Assessments**”) on

certain benefitted lands within “Assessment Area 1” and “Assessment Area 2/3.” The Master Assessments are further described in the *Master Special Assessment Methodology Report*, dated October 30, 2019 (“**Master Assessment Report**”). The original boundaries of each assessment area are shown in Exhibit 1.1.

#### **2020 Bonds & Assessment Area One - 2020 Project**

On April 2, 2020, the District issued its \$6,735,000 Special Assessment Bonds, Series 2020 (“**2020 Bonds**”) to finance a portion of the CIP, and more specifically, the “**2020 Project**.” The 2020 Project is described in the *Supplemental Engineer’s Report for the West Port Community Development District (Assessment Area One 2020 Project)*, dated February 6, 2020, as amended March 10, 2020 (“**First Supplemental Engineer’s Report**”). Generally stated, the 2020 Project refers to the portion of the overall CIP that is necessary for the development of the first 320 residential units in Assessment Area One, which in its entirety was initially planned for 431 residential units. The Series 2020 Bonds are secured by the “**Assessment Area One Assessments**” levied and imposed on certain benefitted lands within Assessment Area One. The Assessment Area One Assessments are further described in the *First Supplemental Special Assessment Methodology Report (Assessment Area One 2020 Project)*, dated March 10, 2020 (“**First Supplemental Assessment Report**”). As a result of a change in development plans, the plan of development for Assessment Area One will be just 320 residential units.

#### **2020 Bonds & Assessment Area Two - 2020 Project**

In January of 2021, the District issued a second series of bonds – i.e., the Special Assessment Bonds, Series 2020 (Assessment Area Two) (“**Assessment Area Two Bonds**”) in order to fund the next portion of the Master CIP, known as the “**Assessment Area Two Project**.” The Assessment Area Two Project generally relates to the next phase of development known as “**Assessment Area Two**,” which consists of approximately 117.15 acres of land. The Assessment Area Two Project is described in that certain *Supplemental Engineer’s Report for the West Port Community Development District (Assessment Area Two - 2020 Project)*, dated December 2020 (“**Second Supplemental Engineer’s Report**”). The District has levied and imposed, special assessments (“**Assessment Area Two Assessments**”) as part of the Master Assessments to secure the repayment of the Assessment Area Two Bonds, as set forth in the *Final Second Supplemental Special Assessment Methodology Report (Assessment Area Two 2020 Project)*, dated December 18, 2020 (“**Assessment Report**”). Assessment Area Two was originally a part of Assessment Area 2/3. As a result of a further refinement in the development plans such area is now referred to as Assessment Area Two.

#### **Restated CIP**

In order to recognize changes in the development plan, the District now desires to revise its CIP and adjust the fixed boundaries of Assessment Area One, reconfigure Assessment Area 2/3 into two (2) separate distinct assessment areas and restate the purpose of Assessment Area 4. Among other changes, the owner of Assessment Area 4 has conveyed its interests in Assessment Area 4 to the developer of Assessment Area 1, and Assessment Area 4 will now be developed as residential property. As such, the District desires to establish and assign individual assessment areas as lands are being developed and as bonds are issued by the District. The purpose of this 2021 Engineer’s report is to restate the original Master Engineer’s Report, as supplemented, in order to change the nomenclature for the various assessment areas, and otherwise incorporate the anticipated changes to the overall CIP. Additionally, this 2021 Engineer’s Report will describe

the “Assessment Area Three Project,” which will be the next phase of development. Exhibit 1.1. includes a map of the original assessment areas, and the new assessment areas, after this update.

Table 1A describes the acreage for each assessment area and Table 1B shows the planned restated units for each assessment area.

**TABLE 1A  
REVISED LAND USE SUMMARY**

TYPE OF USE	Assessment Area One	Assessment Area Two	Assessment Area Three	Remaining Assessment Areas	TOTAL PROJECT ACREAGE +/-	% OF TOTAL
SINGLE FAMILY RESIDENTIAL	51.7	59.54	56.86	45.41	213.51	49%
APARTMENT	0	0	0	22.36	22.36	5%
OPEN SPACE *	29.57	42.03	25.62	32.85	130.07	30%
RIGHT-OF-WAY	13.37	15.58	14.80	11.81	68.73	16%
<b>TOTAL***</b>	94.64	117.15	97.28	112.43	434.67	100%

\* Open Space is comprised of stormwater ponds, wetlands, landscape buffers and other open space.

\*\* All lots and land subject to District Assessments are contained wholly within the boundary of the District as per the Establishment Ordinance.

\*\*\* Collector Roadway right-of-way is included in the “TOTAL PROJECT ACREAGE” column for right-of-way only (13.17 acres).

**TABLE 1B**

	Assessment Area One	Assessment Area Two	Assessment Area Three	Remaining Assessment Areas	TOTALS
Residential	320	351	476	716	1,863

**2. DISTRICT BOUNDARIES AND PROPERTIES SERVED**

**2.1 District Boundaries**

Exhibit 2.1 delineates the boundaries of the District. The District is bounded on the North by existing commercial development as well as US 41, the South by El Jobean road, the East by the Flamingo Waterway and the West by the Crestwood Waterway. The total acreage of the District is approximately 434.67 acres.

## **2.2 Description of Properties Served**

The District is located in Sections 10 and 11, Township 40 South, Range 21 East, Port Charlotte, Charlotte County, Florida. It is expected that the developable land within the District will be owned and developed by multiple landowners.

The land within the District is comprised of developed land consisting of existing roadways, underground and overhead utilities and wetlands. All of the land within the District was developed previously by the General Development Corporation for single family residential back in the 1950's. In the early 2000's Charlotte County created a Community Redevelopment Agency (CRA) that condemned and acquired all of the land that is now within the District for the purpose of redevelopment. The terrain is generally level with elevations ranging from 7.5 to 10.5 feet NAVD 1988. Groundwater is generally between 3 and 4 feet below natural ground and during the wet season the seasonal high-water table is estimated at 2-3 feet below ground.

The entire property within the District is zoned PD (Planned Development) with a Future Land Use of "Murdock Village Mixed Use", and is entitled for up to 2,400 residential and 300,000 square feet of commercial retail as depicted on Exhibits 2.2 and 2.3.

## **2.3 Original Public Infrastructure**

The District is located within the Charlotte County Utility service area which will provide potable water, wastewater disposal and reclaimed water services to the Development. Capacity for these utilities is available from Charlotte County Utilities and may be reserved by the District or landowner by prepayment of Connection and Distribution Fees to Charlotte County.

Potable water for the Development will be provided by connection to the existing Charlotte County water mains within the US 41 and El Jobean rights-of-way providing for an efficient, looped water main system. Since the original Master Engineer's Report was adopted, the water mains within Centennial Boulevard along with the North and South Port Harbour Boulevard public right-of-ways have been completed. The location of these water mains is shown on Exhibit 2.4 of the attached Appendix.

Wastewater from the Development will be collected by gravity sewer mains within the site and will be pumped via one or more lift stations and conveyed via force main to an existing Charlotte County force main also located in the US 41 and El Jobean rights-of-way. Since the original Master Engineer's Report was adopted, the developer has extended the County sewer mains within Centennial Boulevard along with the North and South Port Harbour Boulevard public right-of-ways. The location of existing force mains, which will be utilized by the District infrastructure, is shown on Exhibit 2.4 of the attached Appendix.

Irrigation for the District will be provided by County owned reuse main extensions delivering water to designated stormwater ponds within the District. Irrigation Pumps and Delivery Systems will be constructed as part of the District's CIP to deliver irrigation water to the Assessment Areas. Irrigation of District owned landscape areas as well as distribution mains to provide irrigation to residential development within the District will also be included in the CIP.

The District is located within an open drainage basin. Portions of the existing site drain to the west towards the Crestwood Waterway, while the remainder drains to the south and west to the East Fork Waterway. Since the adoption of the Master Engineer's Report, a portion of the master

stormwater system has been built to connect the system to the project outfalls. The existing drainage conditions are shown by Exhibit 2.4 of the attached Appendix.

Interior, ungated roadways to be constructed within individual Assessment Areas shall also be funded by the District as part of the CIP.

The District is bordered by two main arterial roadways, US 41 to the north and El Jobean (SR 776) to the south. The District will have direct access to these two arterial roadways.

The District is located within the franchise areas of Florida Power and Electric, Verizon and Spectrum. These utility companies are expected to provide electrical power, telephone, cable and internet services to the District.

All utilities are available to the property or will be during the development of the public infrastructure.

## **2.4 Status of Assessment Area One Project, Assessment Area Two Project, and Assessment Area Three Project**

### **MASTER IMPROVEMENTS**

The Master Improvements are substantially complete, including water, sewer, reclaim utility mains, stormwater improvements and roadway improvements within the Centennial, North and South Port Harbor Boulevard, public ROW improvements and associated master stormwater ponds along with the Offsite and Collector Roadway. Also, the PII Collector Road Mater Improvements, which include landscape, hardscape, street lighting, and irrigation as described below, are currently being installed and/or constructed.

### **NEIGHBORHOOD IMPROVEMENTS**

**Assessment Area One** - The development of Assessment Area One has also commenced and presently consists of 170 of the 320 platted lots with certification and turnover of the utilities and roadways to be owned and maintained by Charlotte County to the County planned to be completed by the first quarter of 2021. The remaining 150 lots for Assessment Area One are expected to be subdivided and developed in the second quarter of 2021 with completion by the end of 2021.

**Assessment Area Two** - The Assessment Area Two Project has similarly been undertaken, and is expected to have 352 planned lots with an estimated completion date of the fourth quarter of 2021.

**Assessment Area Three** – Site work is now underway on Assessment Area Three to serve the proposed 476 planned lots within that assessment area. To date, stormwater pond excavation and general earthwork is nearing completion. It is estimated that completion of the first phase of the 476 lots will be complete and certified in the fourth quarter of 2021, with the remaining development to be completed and certified in 2022.

### 3. RESTATED DISTRICT CAPITAL IMPROVEMENT PLAN

#### 3.1 Summary of the Proposed District Public Infrastructure

It is anticipated that each of the assessment areas will be separately developed. The overall CIP includes certain “Master Improvements” and “Neighborhood Improvements,” but that distinction is now without a material difference. Instead, based on the new development plan, it is more fair and reasonable to state that the entire CIP operates as a system of improvements benefitting all developable lands within the District.

The Master Improvements include:

- Offsite Roadway Improvements
- Collector Roads (with attendant Utilities (water, sewer and irrigation) and Hardscape/Landscape/Irrigation/Lighting Improvements)

The Neighborhood Improvements include:

- Stormwater Management
- Neighborhood Roadways
- Utilities (Water, Sewer, Reclaimed) within Neighborhood Roadways
- Hardscape/Landscape/Irrigation/Lighting
- Differential Cost of Undergrounding of Electric/Lighting
- Amenity Parks

Table 2 below identifies how the various improvements will be financed and who will be responsible for ownership and maintenance of the improvements.

**Table 2**

**OWNERSHIP AND MAINTENANCE RESPONSIBILITY**

<b>Improvement</b>	<b>Financing</b>	<b>Ownership and Maintenance</b>
<b><u>MASTER IMPROVEMENTS</u></b>		
Off-Site Roadway Improvements	District	State of Florida
Collector Roadways with: - Utilities (Water, Sewer, Reclaimed) - Hardscape/Landscape/Irrigation - Differential Cost of Undergrounding of Electric/Lighting	Developer/County/District	Charlotte County Ownership  After turnover of the collector roadways to the County, the District will maintain all Hardscape/Landscape/Irrigation and Lighting pursuant to a County ROW permit.
<b><u>NEIGHBORHOOD IMPROVEMENTS</u></b>		
Stormwater Management	District	District
Neighborhood Roadways	District/Developer	District/HOA
Utilities (Water, Sewer, Reclaimed, Connection Fees)	District	Charlotte County/District (Irrigation Distribution Lines)
Hardscape/Landscape/Irrigation	District	District
Differential Cost of Undergrounding of Electric/Lighting	District	District
Neighborhood Parks	District/Developer	District/HOA

### **3.2 MASTER IMPROVEMENTS**

The Master Improvements include off-site roadway improvements and collector roads. Of these, only the offsite improvements are being funded by the District, and the allocation of costs can be found in Table 3, below. These costs were originally assigned to each of the original three assessment areas based on each area's proportion of the overall acreage, and, after conducting new assessment proceedings, will be assigned based on planned units. This change is intended to reflect the change in the overall development program and ensure that each residential lot pays a fair share of the master improvement costs.

#### **3.2.1 Offsite Improvements**

Offsite roadway improvements will consist of the construction of left and right turn lanes at both access connection points to US 41 and at the access connection point on El Jobean. There are no impact fee credits available from any of the offsite improvements. All offsite improvements are required for development of the CIP pursuant to access requirements in the Charlotte County Zoning Ordinance.

#### **3.2.2 Collector Roadways**

The portions of roadways within the District that make up the major collector/spine roads are subject to shared funding with Charlotte County. These roadways are referred to as the "PII" roadways (Public Infrastructure Improvements) because they are being partially funded by Charlotte County through a Development Agreement between the Developer and Charlotte County. The roadways include not just the road bed, and asphalt, but also all water and sewer utilities within the public right-of-ways, as well as hardscaping, landscaping, irrigation and lighting improvements above the roadways. These roadways will not be included in the District's CIP for bond financing purposes based on the PII Agreement between the Developer and Charlotte County.

However, it is anticipated that, pursuant to an applicable County right-of-way permit or other similar approval, the District will operate and maintain the hardscaping, landscaping, irrigation and lighting improvements within the collector roads, as well as other main entry areas into the overall development.

### **3.3 NEIGHBORHOOD IMPROVEMENTS**

In addition to the Master Improvements described above, each Assessment Area associated with a particular bond issue will have its own Neighborhood Improvements, which are generally described below. It is anticipated that the District will finance all or a portion of the Neighborhood Improvements for each Assessment Area.

#### **3.3.1 Neighborhood Roadways**

The District's CIP includes various internal roadways, which will be constructed to Charlotte County Road Standards. These roadways will provide internal access to all residential lots, common areas and recreation areas within the District, and will also provide access to and from the State Road rights-of-way serving the District.

Roadway construction will consist of the placement and compaction of structural fill within the rights-of-ways to promote proper drainage and also to provide a suitable sub-base for the roadway. Construction will also consist of installation of roadways base, asphalt and curbing to provide a finished driving surface.

All such roadways within the District are anticipated to be funded, owned and maintained by the District. However, in the event that certain areas of the District are proposed to be fully gated, the restricted access roadways will not be subject to District funding, except for components that are related to the stormwater system and public utilities beneath the roadways.

### **3.3.2 Stormwater Management**

The District stormwater management system will consist of excavated stormwater management retention areas, drainage pipes, catch basins, swales, berms and water control structures. Stormwater runoff from within the District will be collected and conveyed to the stormwater management areas for water quality treatment and quantity storage. Treated and attenuated stormwater will then be discharged to both the Crestwood Waterway and the East Fork Waterway, pursuant to State and Local Permits and Approvals

The stormwater management system will be designed and constructed in accordance with Southwest Florida Water Management District standards for water quality treatment, quantity storage and flood protection.

The lakes will be excavated in accordance with the size and depth requirements of the Charlotte County Land Development Code and the Southwest Florida Water Management District. The excavated material will be placed within the District to promote the flow of stormwater to the lakes, as well as provide flood protection and control within the District. The District will not finance the cost of transporting or placing the excavated material on the assessable land within the District.

In addition to the above stormwater funding, the District will also fund the infrastructure related to the stormwater conveyance system including the clearing, excavation and the portion of embankment necessary to create stormwater facilities that provide beneficial use to the District, as well as the necessary stormwater piping in the collection and transmission systems. The District will maintain ownership of the stormwater management system within the Development and will also be responsible for the operation and maintenance.

### **3.3.3 Utilities (Water, Sewer, Reclaimed)**

The utilities within the District will consist of potable water and wastewater collection/transmission systems which will be designed and constructed in accordance with the appropriate Charlotte County Utilities and Florida Department of Environmental Protection Standards. The potable water and wastewater collection/transmission systems will be conveyed by the District to the Charlotte County Utilities for ownership, operation and maintenance after completion of construction.



The potable water facilities will consist of distribution mains of varying sizes with all required valves and fire hydrants. Connection to the existing County system will be located within the US-41 and El Jobean (SR 776) rights-of-way.

The wastewater facilities will consist of gravity collection mains flowing to multiple on-site lift stations, throughout the District. A manifolded force main system will then connect the lift stations to the existing Charlotte County force main systems in both the US 41 and El Jobean rights-of-way.

Irrigation water will be provided to the District as stormwater reuse water that is supplemented by reclaimed water by Charlotte County Utilities with a single reclaimed water main connection in the El Jobean and Centennial Boulevard right-of-ways. This transmission main will be part of the District CIP and will provide water to various areas of the District for irrigation. Water will be conveyed from the transmission line into District stormwater ponds and pumped out of the ponds via irrigation pumps and fed to individual properties within the District. The utility improvements within the neighborhood roadways and main distribution system located within a District easement along the rear of lots will be financed by the District and dedicated to the County for ownership, operation and maintenance.

In addition to the utility improvements intended to be constructed by the District, a Capacity Fee is due at the time of issuance of each phase of development Utility Permit. The Capacity Fee is reimbursed by subsequent homebuilders at each building permit. Any distribution fee credits will be handled pursuant to a separate agreement between the District and the applicable developer. If the applicable developer should pay such Capacity Fee, they will be paid on behalf of the District and are part of the District's CIP.

### **3.3.4 Hardscape/Landscaping/Irrigation/Lighting**

Landscaping will be provided in the rights-of-way, perimeter buffers, all common areas and District entrances. Landscaping will consist of sod, shrubs, ground cover, trees and irrigation heads directly providing irrigation coverage to the landscaped areas within common areas and provide a master irrigation distribution system to, but not including the individual lot owners. Irrigation being funded by the District will consist of the wells, pumps and main lines installed to provide irrigation water. Also included in this category are hardscape features such as subdivision entry monuments. Existing vegetation will be utilized for landscaping where possible.

### **3.3.5 Street Lights/Differential Cost of Undergrounding of Electrical Utility Lines**

The CIP also includes the differential cost of undergrounding of electrical utility lines within right-of-way utility easements throughout the community. The District lies within the area served by Florida Power and Light for electrical power, and any lines and transformers would be owned by FPL and not paid for by the District.

The District may elect to purchase, install and maintain street lights. If so, the District would finance such purchase and installation as part of the District's CIP. Alternatively, the District may elect to lease street lights through an agreement with FPL, in which case the District would fund the street lights through an annual operations and maintenance assessment.

### 3.3.5 Amenity Parks

The District may elect to construct amenity parks. The parks, and the appurtenances associated with the parks such as benches, trails, structures, playgrounds, etc. would be financed through the District. The District would own, maintain and operate the park areas funded as part of the CIP, provided such areas are open to the general public. Individual developers may elect to fund the construction of their own private parks in lieu of, or in addition to, any parks financed by the District.

### 3.3.6 Professional Services

The professional services for design and construction of all components within the District consist of engineering the stormwater management system, utilities and roadways as well as soils investigation and testing, landscaping design, environmental consultation, construction services for inspection of infrastructure during construction and other professional fees necessary for the design and implementation of the District infrastructure.

The costs do not include the legal, administrative, financing, operation or maintenance services necessary to finance, construct and operate the District infrastructure.

## 3.4. ASSESSMENT AREA THREE PROJECT

The “**Assessment Area Three Project**” will consist of a portion of the CIP that is necessary for the development of the 476 residential units being developed within “**Assessment Area Three,**” which consists of 97.28 acres and is described in **Exhibit 2.5**. Here are the planned units associated with the Assessment Area Three Project:

**Table 3**

<b>Product</b>	<b>TOTAL</b>
Residential Unit	476
<b>TOTAL</b>	<b>476</b>

As with the prior District’s projects, the Assessment Area Three Project is part of the overall CIP. Such infrastructure will consist of: shared offsite improvements, roadways, stormwater management, utilities, irrigation, landscaping, differential cost of undergrounding of conduit, amenities and professional services. Portions of the Assessment Area Three Project improvements are part of the overall CIP system of improvements, and accordingly benefit all lands within the District. Further, all improvements are required to be developed by an applicable Development Order.

### 3.5.1 OPERATIONS AND MAINTENANCE SERVICES

As noted above, the entire CIP consists of Master Improvements and Neighborhood Improvements that together function as a system of improvements providing benefit to all developable lands within the District. Thus, it follows that operations and maintenance services for the CIP would similarly provide benefit to all developable lands within the District.

**4. OPINION OF PROBABLE CONSTRUCTION COSTS**

Table 3, below, presents the Opinion of Probable Cost for the CIP to include all proposed infrastructure within the District boundary as well as the necessary offsite improvements, professional fees and a Contingency. It is my professional opinion that these costs are reasonable and consistent with industry standards.

**TABLE 4**

**Summary of Opinion of Total Probable Cost**

<u>Improvement Description</u>	<u>Assessment Area 1</u>	<u>Assessment Area 2</u>	<u>Assessment Area 3 Single-Family</u>	<u>Assessment Area 3 Townhouse</u>	<u>Remaining Assessment Areas</u>	<u>TOTALS</u>
Shared Offsite Improvements	\$159,628	\$168,000	\$143,269	\$80,588	\$198,515	\$750,000
Neighborhood Roadways	\$1,000,000	\$0	\$2,100,000	\$900,000	\$1,500,000	\$5,500,000
Stormwater Management	\$2,250,000	\$2,478,000	\$1,350,000	\$750,000	\$972,000	\$7,800,000
Utilities (Water, Sewer, Reclaimed)	\$4,076,560	\$3,000,000	\$2,150,000	\$850,000	\$2,723,440	\$12,800,000
Hardscape/Landscape/Irrigation/Lighting	\$525,000	\$570,000	\$600,000	\$200,000	\$705,000	\$2,600,000
Streetlights/Differential Cost of Undergrounding Electric	\$200,000	\$220,000	\$200,000	\$90,000	\$290,000	\$1,000,000
Amenity (Parks)	\$300,000	\$0	\$600,000	\$100,000	\$200,000	\$1,200,000
Professional Services	\$525,000	\$525,000	\$525,000	\$100,000	\$525,000	\$2,200,000
Land Acquisition	\$0	\$1,500,000	\$0	\$0	\$0	\$1,500,000
Contingency	\$810,000	\$846,100	\$820,695	\$300,000	\$758,205	\$3,535,000
<b>TOTAL</b>	<b>\$9,846,188</b>	<b>\$9,307,100</b>	<b>\$8,488,964</b>	<b>\$3,370,588</b>	<b>\$7,872,160</b>	<b>\$38,885,000</b>

- a. The probable costs estimated herein do not include anticipated carrying cost, interest, reserves or other anticipated CDD expenditures that may be incurred.
- b. No Public Infrastructure Improvements that are part of the Murdock Village Development Agreement are included within this estimate.
- c. Utilities Costs include Prepaid Utility Capacity Fees

**5. Permits**

The following is a listing of permits required for the development of the District’s CIP

- Charlotte County Preliminary Plat Approval (Approval in-hand for the PII, Assessment Area One and Assessment Area Two improvements, pending for remaining District CIP and expected in mid 2021)
- Charlotte County Construction Plan Approval (Approval in-hand for the PII, Assessment Area One and Assessment Area Two improvements, pending for remaining District CIP and expected in mid 2021)
- Southwest Florida Water Management District Environmental Resource Permit (Approval in Hand for Master Drainage System serving the District, while a modification is pending to revise pond and conveyance per new land plan and is expected in early 2021)
- FDEP Potable Water Distribution Permit (Approval in-hand for the PII, Assessment Area One and Assessment Area Two improvements, pending for remaining District CIP and expected in mid 2021)

- FDEP Wastewater Collection Permit (Approval in-hand for the PII, Assessment Area One and Assessment Area Two improvements, pending for remaining District CIP and expected in mid 2021)
- NPDES Notice of Intent (issued for PII , Assessment Area One and Assessment Area Two improvements, modified or additional NPDES permits expected in 2021 as other necessary development approvals are granted)

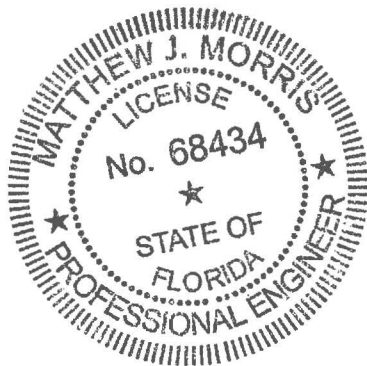
Local zoning approvals have been obtained through Charlotte County, in the form of Zoning Ordinance DRC-17-00060.

Permits for Assessment Area Three include the following, as stated above:

- Charlotte County Preliminary Plat expected in mid 2021
- Charlotte County Construction Plan Approval expected in mid 2021
- SWFWMD Master ERP Modification expected in early 2021
- FDEP Potable Water and Wastewater Permits expected in mid 2021
- NPDES Notice of Intent expected in 2021 as development commences

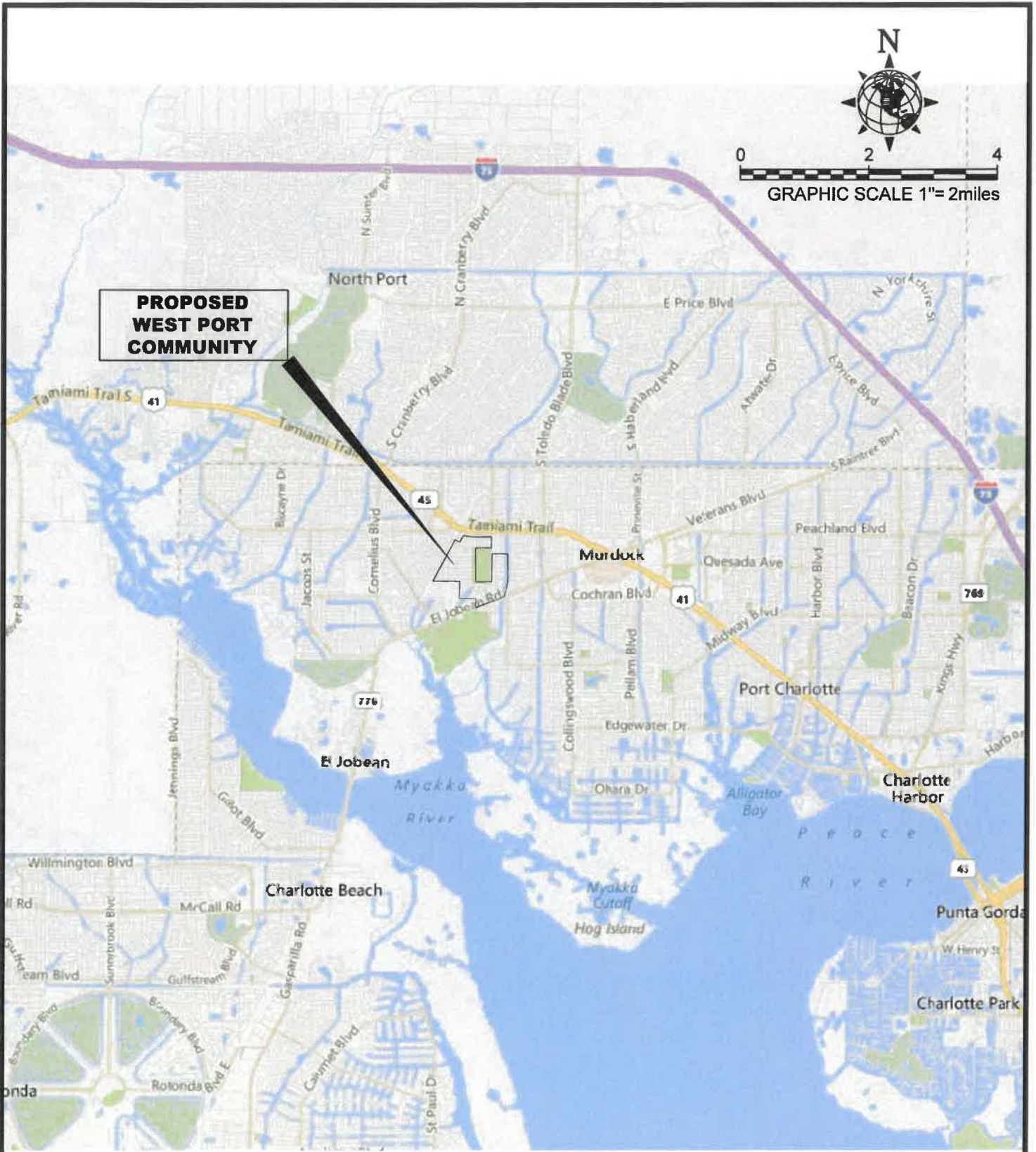
It is our opinion that there are no technical reasons existing at this time which would prohibit the implementation of the plans for the District as presented herein and that all permits/approvals not heretofore issued and which are necessary to effect the improvements described herein will be obtained during the ordinary course of development.

It is also our opinion that the estimated cost of the public infrastructure set forth herein to be paid by the District is not greater than the lesser of the actual cost or fair market value of such infrastructure. Further we are of the opinion that the assessable property within the District will receive a special benefit that is at the least equal to such costs. Note that, during development and implementation of the CIP, it may be necessary to make modifications and/or deviations from the District's current plans, and the District expressly reserves the right to do so.



  
 \_\_\_\_\_  
 Matthew J. Morris, P.E.      2/8/21  
 FL License No. 68434      Date

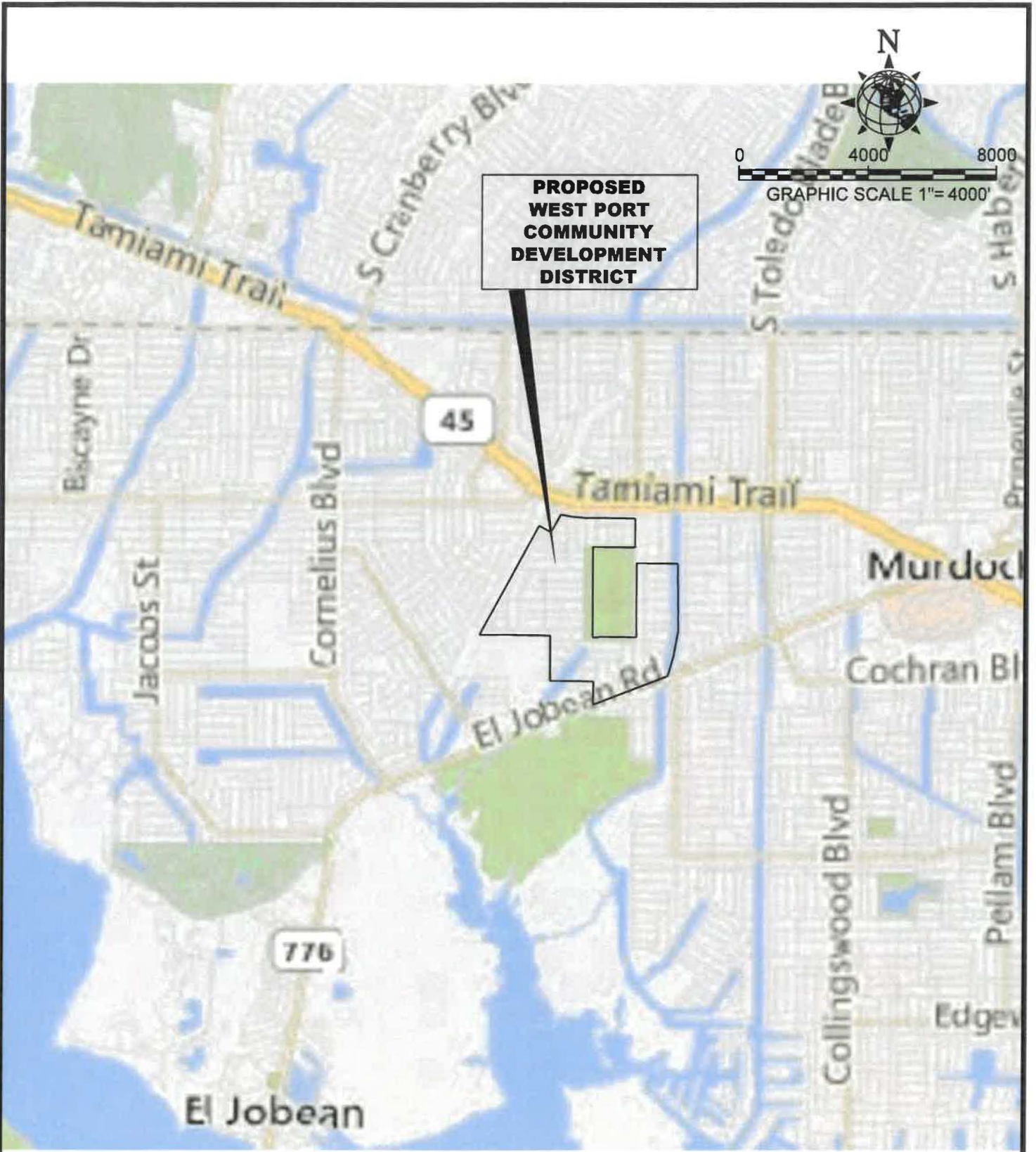
## APPENDIX



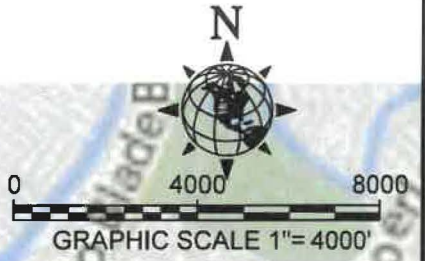
**PROPOSED  
WEST PORT  
COMMUNITY**



GRAPHIC SCALE 1"= 2miles

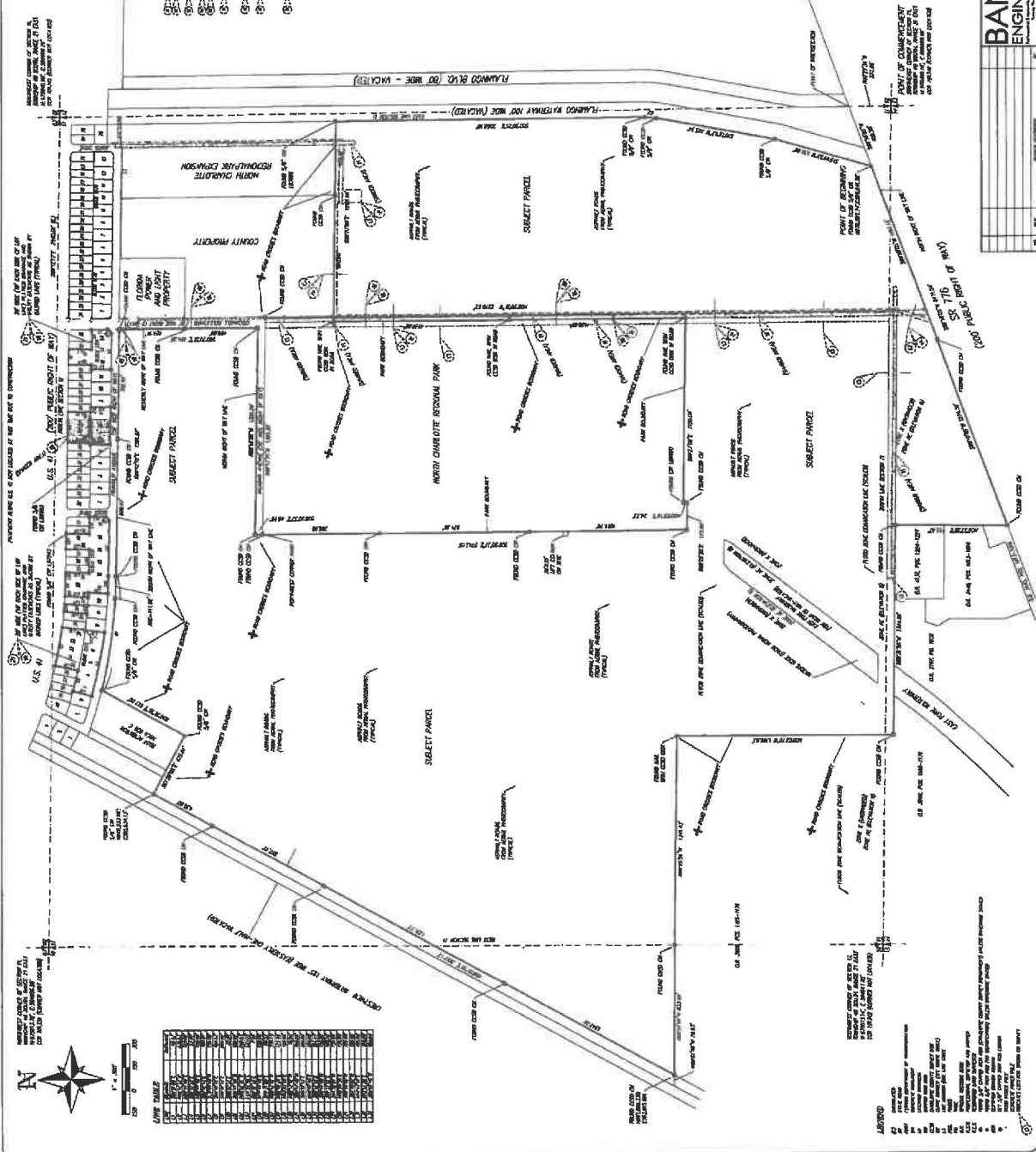


**PROPOSED  
WEST PORT  
COMMUNITY  
DEVELOPMENT  
DISTRICT**



# SURVEY PLAT

OF A PARCEL OF LAND LYING IN  
SECTIONS 10, 11 AND 14 TOWNSHIP 40 SOUTH, RANGE 21 EAST,  
CHARLOTTE COUNTY, FLORIDA



### EXCEPTIONS:

1. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
2. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
3. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
4. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
5. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
6. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
7. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
8. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
9. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
10. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.

### NOTES:

1. The survey was made by the Surveyor of the County of Charlotte, Florida, on the 10th day of January, 1998, and the same is hereby certified to be correct and true.

2. The survey was made by the Surveyor of the County of Charlotte, Florida, on the 10th day of January, 1998, and the same is hereby certified to be correct and true.

3. The survey was made by the Surveyor of the County of Charlotte, Florida, on the 10th day of January, 1998, and the same is hereby certified to be correct and true.

4. The survey was made by the Surveyor of the County of Charlotte, Florida, on the 10th day of January, 1998, and the same is hereby certified to be correct and true.

5. The survey was made by the Surveyor of the County of Charlotte, Florida, on the 10th day of January, 1998, and the same is hereby certified to be correct and true.

### DISCUSSION:

The survey was made by the Surveyor of the County of Charlotte, Florida, on the 10th day of January, 1998, and the same is hereby certified to be correct and true.

The survey was made by the Surveyor of the County of Charlotte, Florida, on the 10th day of January, 1998, and the same is hereby certified to be correct and true.

The survey was made by the Surveyor of the County of Charlotte, Florida, on the 10th day of January, 1998, and the same is hereby certified to be correct and true.

The survey was made by the Surveyor of the County of Charlotte, Florida, on the 10th day of January, 1998, and the same is hereby certified to be correct and true.

The survey was made by the Surveyor of the County of Charlotte, Florida, on the 10th day of January, 1998, and the same is hereby certified to be correct and true.

### LEGEND:

- 1. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
- 2. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
- 3. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
- 4. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
- 5. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
- 6. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
- 7. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
- 8. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
- 9. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.
- 10. All areas shown on this plat which are not shown on the plat of the Survey of the County of Charlotte, Florida, are hereby excluded from the survey.

NO.	DESCRIPTION	ACRES	DATE
1	...	...	...
2	...	...	...
3	...	...	...
4	...	...	...
5	...	...	...
6	...	...	...
7	...	...	...
8	...	...	...
9	...	...	...
10	...	...	...

**BANKS ENGINEERING**  
REGISTERED PROFESSIONAL ENGINEER  
FLORIDA LICENSE NO. 12345  
1000 BANKS DRIVE, SUITE 100  
TALLAHASSEE, FLORIDA 32301  
TEL: 904-555-1234  
FAX: 904-555-5678

**BOUNDARY SURVEY**  
PREPARED FOR:  
**PRIVATE EQUITY GROUP**

DATE OF SURVEY: 1/10/98  
DATE OF PLAT: 1/10/98  
SCALE: AS SHOWN  
BY: [Signature]

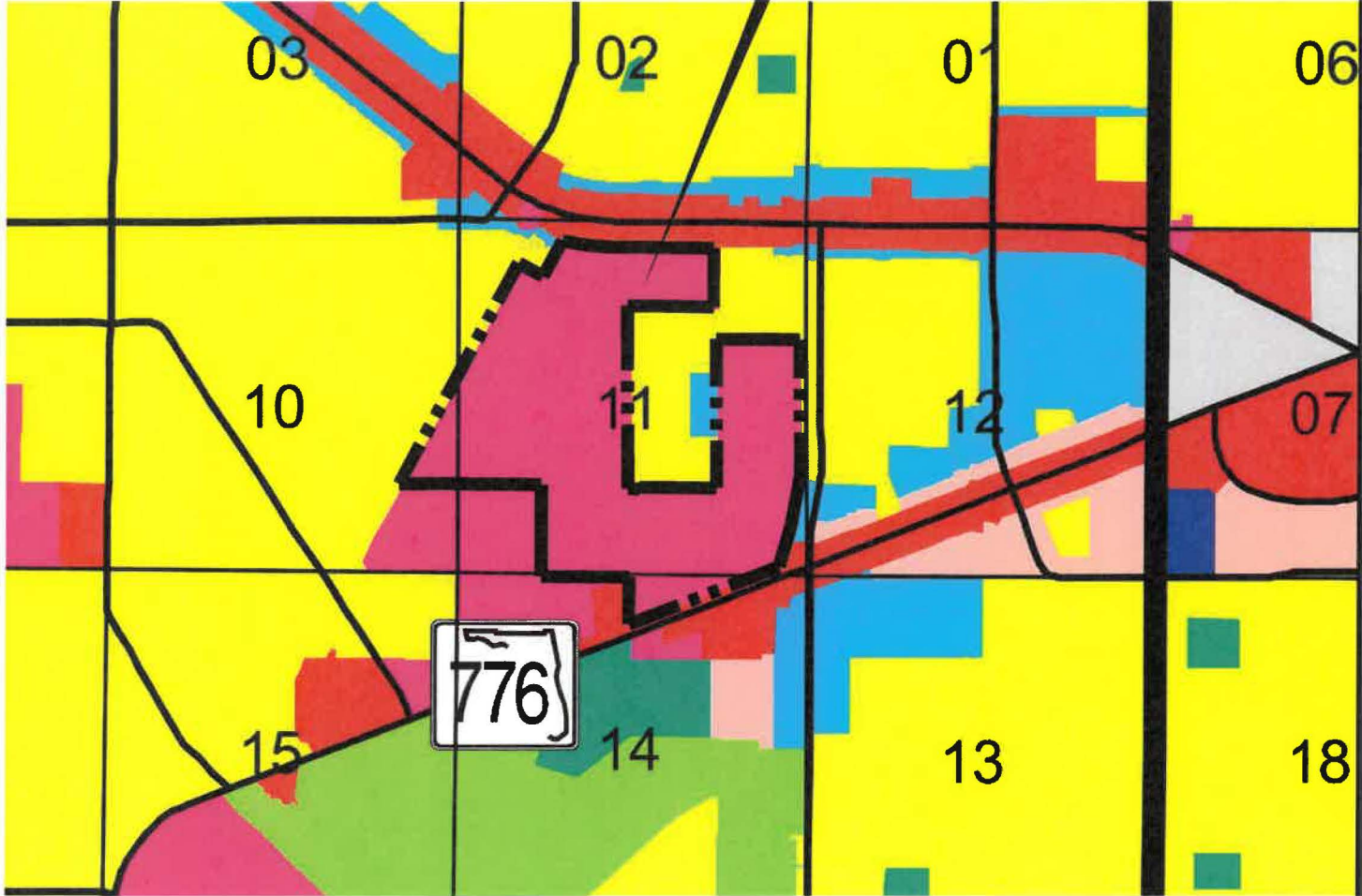
ALL RIGHTS RESERVED  
NO PART OF THIS SURVEY PLAT  
MAY BE REPRODUCED OR  
TRANSMITTED IN ANY FORM  
OR BY ANY MEANS, ELECTRONIC  
OR MECHANICAL, INCLUDING  
PHOTOCOPYING, RECORDING,  
OR BY ANY INFORMATION  
STORAGE AND RETRIEVAL  
SYSTEM, WITHOUT THE  
WRITTEN PERMISSION OF  
BANKS ENGINEERING, P.A.

THIS SURVEY WAS MADE IN  
ACCORDANCE WITH THE  
PROVISIONS OF CHAPTER 173,  
FLORIDA STATUTES, AND  
THE RULES OF PRACTICE  
FOR SURVEYORS, ADOPTED  
BY THE BOARD OF SURVEYING  
AND MAPPING, FLORIDA  
DEPARTMENT OF REVENUE,  
TALLAHASSEE, FLORIDA.

THE SURVEYOR'S OFFICE IS  
LOCATED AT 1000 BANKS DRIVE,  
SUITE 100, TALLAHASSEE,  
FLORIDA 32301. THE  
SURVEYOR'S PHONE NUMBER IS  
904-555-1234. THE SURVEYOR'S  
FAX NUMBER IS 904-555-5678.  
THE SURVEYOR'S E-MAIL  
ADDRESS IS [Email Address].

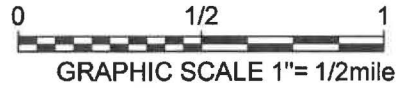


**PROPOSED  
WEST PORT  
COMMUNITY  
DEVELOPMENT  
DISTRICT**

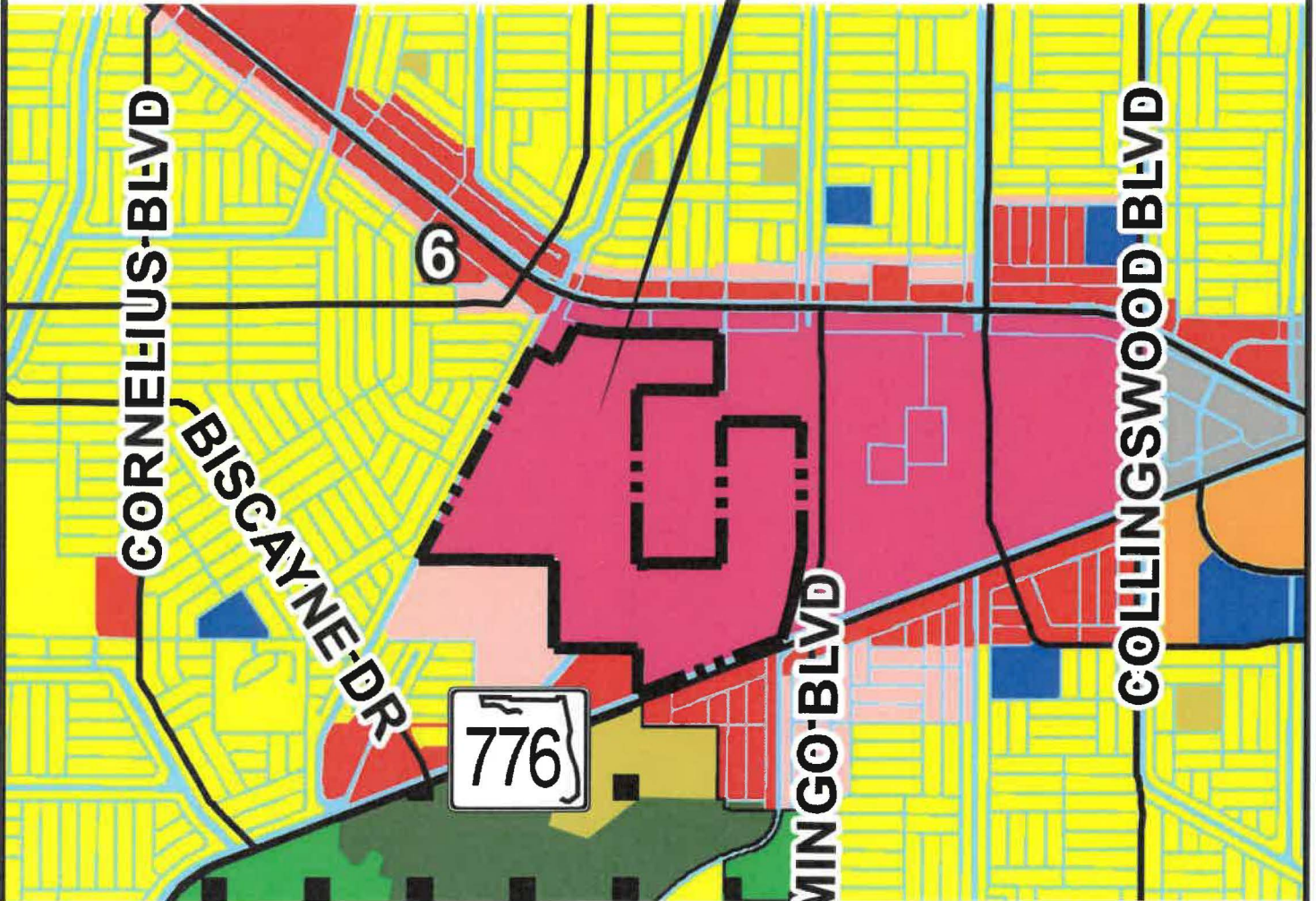


**LEGEND**

<b>Open Space &amp; Rural</b>	MSF1	MMF7.5	RES	MCT	CR3.5
AG	RSF2	RMF10	RVP	OMI	BOZD
ES	RSF3.5	MMF10	BI	Industrial	CHMU
MES	MSF3.5	RMF12	Commercial	ECAP	CHNR
EM	RSF5	MMF12	CG	IG	PD
<b>Residential</b>	MSF5	RMF15	MCG	I	NewZoning
MHC	RMF3.5	RMF-T	CN	Mixed Use	PKR
MHP	RMF5	RE1	CT	CHRW	



**PROPOSED  
WEST PORT  
COMMUNITY  
DEVELOPMENT  
DISTRICT**



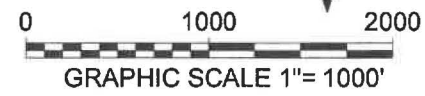
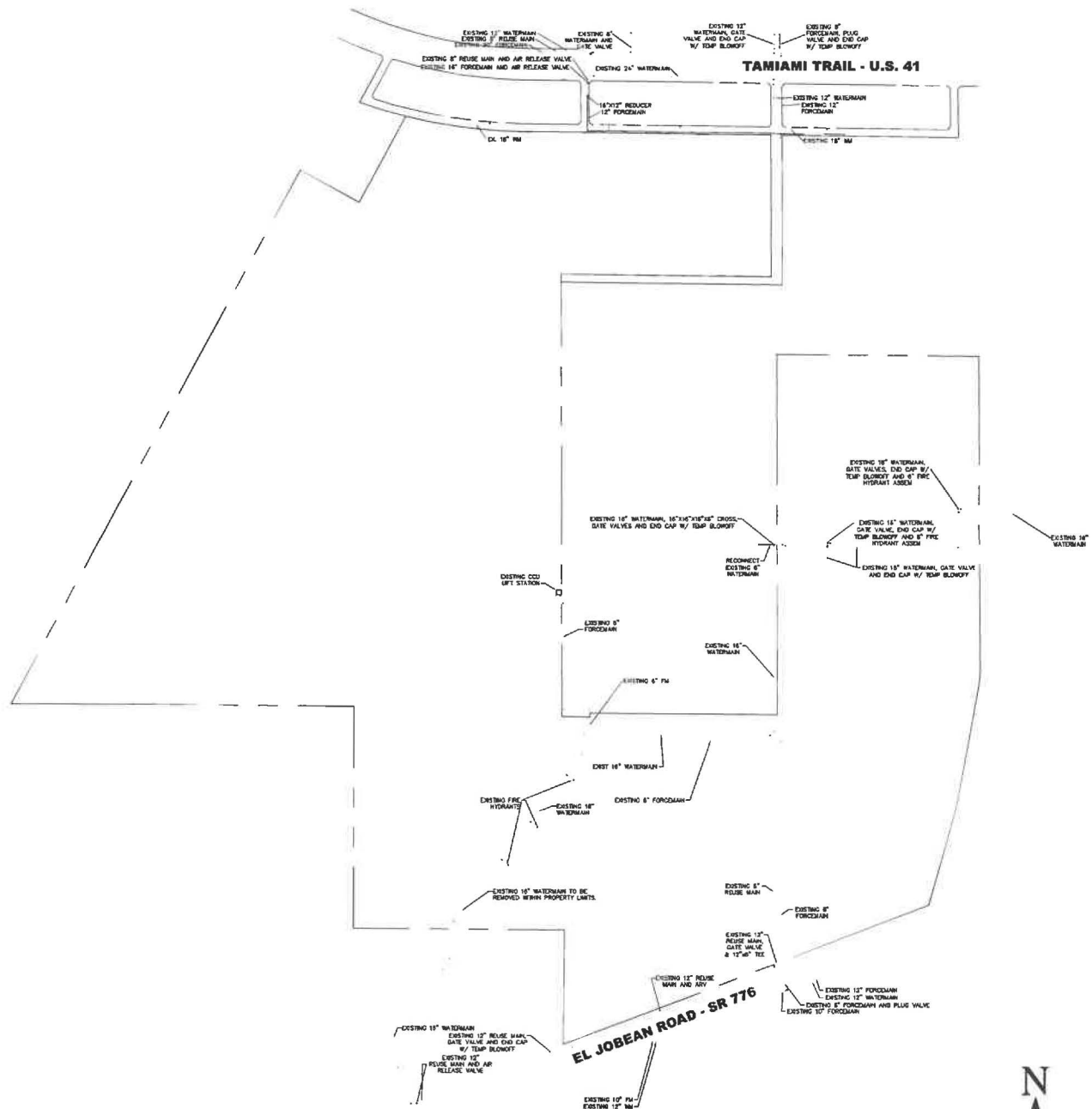
**LEGEND**

- |                                 |                                   |                           |                                      |  |
|---------------------------------|-----------------------------------|---------------------------|--------------------------------------|--|
| Conservation Overlay            | Office & Residential              | High Intensity Industrial | Resource Conservation                | Charlotte Harbor Neighborhood Business/Residential |
| Agriculture                     | Enterprise Charlotte Airport Park | Murdock Village Mixed Use | Rural Community Mixed Use            | Charlotte Harbor Industrial (inactive)             |
| Babcock Mixed Use               | Mineral Resource Extraction       | DR1 Mixed Use             | US 41 Mixed Use                      | Recreational Vehicle Park (inactive)               |
| Burnt Store Limited Development | Low Density Residential           | Compact Growth Mixed Use  | Charlotte Harbor Coastal Residential | Coastal Residential (inactive)                     |
| Burnt Store Village Residential | Medium Density Residential        | Parks & Recreation        | Charlotte Harbor Tourist             | Rural Estate Residential (inactive)                |
| City                            | High Density Residential          | Preservation              | Charlotte Harbor Mixed Use           | #5 See Related Map Appendix for Conditions         |
| Commercial                      | Low Intensity Industrial          | Public Lands & Facilities | Charlotte Harbor Commercial          |  |



MORRIS ENGINEERING AND CONSULTING, LLC  
Civil Engineering and Land Development Consulting  
2004 536 Avenue East, Bradenton, Florida 34203 C.A. 28780 941-228-4729 www.morrisengr.com

Future Land Use Map  
WEST PORT CDD  
Sumter County, Florida



**M** MORRIS ENGINEERING AND CONSULTING, LLC  
 Civil Engineering and Land Development Consulting  
 2004 53rd Avenue East, Bradenton, Florida 34203 C.A. 287A0 941-228-2729 www.morrisengineer.com

DATE	8/16/19
PROJECT	MV
DRAWING	UTIL-EX
DRAWN	JAM
CHECKED	MJM

**Existing Utilities**  
**WEST PORT CDD**  
 Sumter County, Florida

SCALE 1"=1000'	
SEC.-TSP.-RNG 11-405-21E	
SHEET	OF
1	1

Date: 12/22/2020 3:28:17 PM, RAJANEI, Project: 11/21/2020 3:27:48 PM, RAJANEI, I.E. LARRY WARDEN, W. JAY L. MORRIS/CONSULTING, 11/22/2020 3:28:17 PM, RAJANEI, CDD ASSESSMENT/BOND AREA EXHIBIT



**DEVELOPMENT POD DATA**

Assessment Area	Pod	Lot Area	Count	Area	Units	Label	Row #
Acres		Sq Ft		Sq Ft	Per Acre	Area	
1	B1	52' x 125'	60				1
2	B2	52' x 125'	60				1
	<b>TOTAL</b>		120	37.27	3.00	7.00	
11	C1	28' x 125'	214	26.88	4.66	4.11	1
12	D	30' x 125'	114				1
13	D	30' x 125'	43				1
	<b>TOTAL</b>		371	74.90	3.00	12.86	
11	E1	30' x 125'	148	40.07	1.70	3	1
12	E2	30' x 125'	148	40.07	1.70	3	1
	<b>TOTAL</b>		296	80.14	1.60	30.71	
11	F1	30' x 125'	148	40.07	1.70	3	1
12	F2	30' x 125'	148	40.07	1.70	3	1
	<b>TOTAL</b>		296	80.14	1.60	30.71	
11	G1	42' x 125'	47				1
12	G2	42' x 125'	47				1
	<b>TOTAL</b>		94	20.05	1.40	4.88	
11	H1	42' x 125'	47				1
12	H2	42' x 125'	47				1
	<b>TOTAL</b>		94	20.05	1.40	4.88	
11	I1	42' x 125'	47				1
12	I2	42' x 125'	47				1
	<b>TOTAL</b>		94	20.05	1.40	4.88	
11	J1	42' x 125'	47				1
12	J2	42' x 125'	47				1
	<b>TOTAL</b>		94	20.05	1.40	4.88	
11	K1	42' x 125'	47				1
12	K2	42' x 125'	47				1
	<b>TOTAL</b>		94	20.05	1.40	4.88	
<b>TOTAL</b>			366	43.99	4.51	66.49	

	<b>MORRIS ENGINEERING AND CONSULTING, LLC</b> Civil Engineering and Land Development Consulting <small>8977 W. Howard Parkway, Suite B, Lakewood Ranch, Florida 34149   P: 941-464-6664   www.morriseng.com</small>	DATE: 12/20/20 PROJECT: CDD ASSESSMENT/BOND AREA EXHIBIT DRAWING: WESTPORT-CDD ASSES-BOND DRAWN: RL CHECKED:	<b>CDD ASSESSMENT/BOND AREA EXHIBIT</b> <b>WEST PORT</b> CHARLOTTE COUNTY, FLORIDA	SCALE: 1" = 200' SEC-TWP-RNG: SHEET: 1 OF 1 MATTHEW J. MORRIS FL LICENSE NO. 85434
--	---	--	--	--

# **WEST PORT**

**COMMUNITY DEVELOPMENT DISTRICT**

**6B**

# West Port

## COMMUNITY DEVELOPMENT DISTRICT

### Preliminary Restated Master Special Assessment Methodology Report and Third Supplemental Special Assessment Methodology Report (Assessment Area Three)

February 9, 2021



Provided by:

**Wrathell, Hunt and Associates, LLC**

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: [www.whhassociates.com](http://www.whhassociates.com)

Table of Contents

<b>1.0</b>	<b>Introduction</b>	
1.1	Purpose .....	1
1.2	Scope of the Restated Master and Third Supplemental Report .....	2
1.3	Special Benefits and General Benefits .....	2
1.4	Organization of the Restated Master and Third Supplemental Report ....	3
<b>2.0</b>	<b>Development Program</b>	
2.1	Overview .....	4
2.2	The Development Program .....	5
<b>3.0</b>	<b>The Capital Improvement Plan</b>	
3.1	Overview .....	5
3.2	Capital Improvement Plan .....	5
<b>4.0</b>	<b>Financing Program</b>	
4.1	Overview .....	6
4.2	2020 Bonds .....	7
4.3	Assessment Area Two Bonds .....	7
4.4	Assessment Area Three Bonds .....	8
4.5	Assessment Area Four Bonds .....	8
<b>5.0</b>	<b>Assessment Methodology</b>	
5.1	Overview .....	9
5.2	Benefit Allocation .....	10
5.3	Assigning Bond Assessment and Assessment Area Three Bond Assessment .....	13
5.4	Lienability Test: Special and Peculiar Benefit to the Property .....	15
5.5	Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay .....	15
5.6	True-Up Mechanism .....	16
5.7	Preliminary Assessment Rolls .....	19
<b>6.0</b>	<b>Additional Stipulations</b>	
6.1	Overview .....	19
<b>7.0</b>	<b>Appendix</b>	
	Table 1 .....	20
	Table 2 .....	20
	Table 3 .....	21
	Table 4 .....	22
	Table 5 .....	23
	Table 6 .....	24
	Table 7 .....	25
	Table 8 .....	25
	Table 9 .....	26
	Table 10 .....	26
	Table 11 .....	27

## **1.0 Introduction**

### **1.1 Purpose**

This Preliminary Restated Master Special Assessment Methodology Report and Third Supplemental Special Assessment Methodology Report (Assessment Area Three) (the “Restated Master and Third Supplemental Report”) combines the features of a master and a supplemental report and was developed, with respect to the Restated Master Report portion of it, to provide a restated master financing plan and restated master special assessment methodology for the West Port Community Development District (the “District”), located in unincorporated Charlotte County, Florida, as related to funding by the District of the costs of public infrastructure improvements (the “Capital Improvement Plan”) contemplated to be provided by the District. This Restated Master and Third Supplemental Report was also developed, with respect to the Third Supplemental Report portion of it, to provide a third supplemental financing plan and third supplemental special assessment methodology for a portion of the Capital Improvement Plan needed to provide public improvements and services for the 476 residential units that will comprise a designated assessment area within the District referred to as Assessment Area Three (“Assessment Area Three”) within the District (the “Assessment Area Three Project”).

More specifically, with respect to the Restated Master Report portion of the Restated Master and Third Supplemental Report, it was developed to account for (1) effects of changes in the development plan as well as changes to the Capital Improvement Plan for the District that occurred since the District adopted the Engineer’s Report dated October 30, 2019 (the “Master Engineer’s Report”) prepared by Morris Engineering and Consulting LLC (the “District Engineer”) and the Master Special Assessment Methodology Report dated October 30, 2019 (the “Master Methodology Report”), (2) effects of Special Assessment Bonds, Series 2020 (Assessment Area One – 2020 Project) (the “2020 Bonds”) issued by the District in April of 2020 to fund a portion of the Capital Improvement Plan (the “2020 Project”) necessary to support the development of a portion of what was originally referred to as Assessment Area 1 (to be defined later herein) comprising the first 320 residential units and presently referred to as “Assessment Area One”, and (3) effects of Special Assessment Bonds, Series 2020 (Assessment Area Two) (the “Assessment Area Two Bonds”) issued by the District in January of 2021 to fund a portion of the Capital Improvement Plan (the “Assessment Area Two Project”) necessary to support the development of a portion of what was originally referred to as Assessment Area 2/3 (to be defined later herein) comprising the first 351 residential units and presently referred to as “Assessment Area Two” on the master financing plan and master special assessment methodology. This Restated Master and Third Supplemental Report will have no material effect on the 2020 Bonds and Assessment Area Two Bonds.



## **1.2 Scope of the Restated Master and Third Supplemental Report**

This Restated Master and Third Supplemental Report presents the projections for financing the District's Capital Improvement Plan described in the Restated Master Engineer's Report and 2021 Supplemental Engineer's Report (Assessment Area Three) (the "Restated Master and 2021 Supplemental Engineer's Report") prepared by the District Engineer and dated January 25, 2021, and describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Capital Improvement Plan with respect to the Restated Master Report portion of it, as well as the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of a portion of the Assessment Area Three Project with respect to the Third Supplemental Report portion of it.

## **1.3 Special Benefits and General Benefits**

Improvements undertaken and funded by the District as part of the overall Capital Improvement Plan, which the Assessment Area Three Project is a part of, create special and peculiar benefits for properties within the District and general benefits for properties outside of the District, as well as to the public at large. Similarly, improvements undertaken and funded by the District as part of the Assessment Area Three Project create special and peculiar benefits for properties within Assessment Area Three, and to a lesser extent to all other properties within the District, and general benefits for properties outside of Assessment Area Three as well as to the public at large. However, as discussed within this Restated Master and Third Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to properties within the District, for the Capital Improvement Plan, and to the properties within Assessment Area Three, for the Assessment Area Three Project, as the Capital Improvement Plan enables properties within the District to be developed, while the Assessment Area Three Project enables properties within Assessment Area Three to be developed.

There is no doubt that the general public and owners of properties outside the District will benefit from the provision of the Capital Improvement Plan, and that the general public and owners of properties outside Assessment Area Three will benefit from the provision of the Assessment Area Three Project. However, these benefits are only incidental since the Capital Improvement Plan is designed solely to provide special benefits peculiar to property within the District and the Assessment Area Three Project is designed solely to provide special benefits peculiar to property within Assessment Area Three.

Properties outside the District are not directly served by the Capital Improvement Plan and do not depend upon the Capital Improvement Plan to obtain or to maintain their development entitlements, and also properties outside Assessment Area Three are not directly served by the

Assessment Area Three Project and do not depend upon the Assessment Area Three Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which properties within the District receive from the Capital Improvement Plan compared to those lying outside of the District's boundaries, as well as properties within Assessment Area Three receive from the Assessment Area Three Project compared to those lying outside of Assessment Area Three's boundaries.

The Capital Improvement Plan will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable, while the Assessment Area Three Project will provide public infrastructure improvements which are all necessary in order to make the lands within Assessment Area Three developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District, in the case of the Capital Improvement Plan, or within Assessment Area Three, in the case of the Assessment Area Three Project, to increase by more than the sum of the financed cost of the individual components of the Capital Improvement Plan, in the case of the Capital Improvement Plan, or Assessment Area Three, in the case of the Assessment Area Three Project. Even though the exact value of the benefits provided by the Capital Improvement Plan, in the case of the Capital Improvement Plan, or Assessment Area Three, in the case of the Assessment Area Three Project, is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

#### **1.4 Organization of the Restated Master and Third Supplemental Report**

Section Two describes the development program as proposed by the developers of land within the District.

Section Three provides a summary of the Capital Improvement Plan and the Assessment Area Three Project as determined by the District Engineer.

Section Four discusses the restated master financing program for the District, 2020 Bonds and Assessment Area Two Bonds issued previously by the District, proposed Assessment Area Three Bonds (to be defined later herein), and proposed Assessment Area Four Bonds (to be defined later herein).

Section Five introduces the restated master special assessment methodology, as well as the special assessment methodology for Assessment Area Three.

## 2.0 Development Program

### 2.1 Overview

The District serves the West Port development (the "Development" or "West Port"), a master planned, residential development located in unincorporated Charlotte County. The land within the District consists of approximately 434.67 +/- acres of land generally located between El Jobean (State Road 776) and US 41 east of Biscayne Drive.

When the District was initially established in 2019, the development of land within the District was to be conducted within three (3) distinct geographical areas referred to as "Assessment Area 1", comprising an area of approximately 120.85 +/- acres and projected to be developed with a total of 431 single-family residential units, "Assessment Area 2/3", comprising an area of approximately 258.05 +/- acres and projected to be developed with a total of 672 single-family and 290 multi-family residential units and "Assessment Area 4", comprising an area of approximately 42.60 +/- acres and projected to be developed with a total of 300 multi-family residential units and 12.14 acres of commercial uses, for a total within the entire District of 1,103 single-family and 590 multi-family residential units and 12.14 acres of commercial uses. At present time, the development of land is anticipated to be conducted within four (4) geographical areas, the boundaries of which will be based on areas encumbered by assessment liens for repayment of particular series of bonds coinciding with sequential phases of development, such that Assessment Area One is the land subject to the assessment lien for repayment of the 2020 Bonds associated with 320 residential units that represent the first phase of development, Assessment Area Two is the land subject to the assessment lien for repayment of the Assessment Area Two Bonds associated with 351 residential units that represent the second phase of development, Assessment Area Three will be the land subject to the assessment lien for repayment of the Assessment Area Three Bonds associated with 476 residential units that will represent the third phase of development, and finally Assessment Area Four will be the land subject to the assessment lien for repayment of the projected final series of bonds, Assessment Area Four Bonds, associated with 716 residential units that will represent the fourth and projected final phase of development, for a total of 1,863 residential units of various types/land uses.

Please note that initially Assessment Area 4 was to be developed separately from the balance of lands in the District and pursuant to that certain *Development & Contribution Agreement (Assessment Area 4)* ("Development & Contribution Agreement") entered into among the District, the then landowner and developer of land within Assessment Area 4 (the "Area 4 Developer") and the developer of land within Assessment Area 1 (the "Area 1 Developer"), the Area 4 Developer was to fund all Neighborhood Improvements (to be defined further herein) for Assessment Area 4 and the Area 1 Developer was to provide a contribution on behalf of the Area 4 Developer to essentially "prepay" or

“offset” the levy of bond assessments on Assessment Area 4 for Master Improvements (to be defined further herein). Accordingly, Assessment Area 4 was not to be required to pay any debt assessments. Subsequently, the Area 1 Developer has acquired the land within Assessment Area 4, changed the development plan for Assessment Area 4, and the Development & Contribution Agreement was terminated. The current development plan for Assessment Area Four does not contain any commercial uses.

## **2.2 The Development Program**

As already described above, the development of West Port was originally projected to be conducted within Assessment Area 1, Assessment Area 2/3 and Assessment Area 4 by at least three (3) separate landowners and developers, which along with the already mentioned herein Area 1 Developer and Area 4 Developer, also included developer of land within Assessment Area 2/3 (the “Area 2/3 Developer”). At present time, Assessment Area One and Assessment Area Three are projected to be developed by the same single developer entity, Assessment Area Two is projected to be developed by a different single developer entity, and Assessment Area Four may be developed by a single developer entity or developed by two or more developer entities. The most current development plan for the District envisions a total of 1,471 residential single-family units and 392 residential multi-family units, representing a total of six types/land uses, although land use types and unit numbers may change throughout the development period. According to the Developer for the land in Assessment Area Three (the “Area Three Developer”), Assessment Area Three is currently projected to be developed by with a total of 476 residential single-family units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the current development plan for the land in the District.

## **3.0 The Capital Improvement Plan**

### **3.1 Overview**

The public infrastructure costs to be funded by the District are described by the District Engineer in the Restated Master and 2021 Supplemental Engineer's Report. Only public infrastructure that qualifies or may qualify for bond financing by the District under Chapter 190, Florida Statutes, and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

### **3.2 Capital Improvement Plan**

The Capital Improvement Plan needed to serve the District was originally projected to consist of three (3) separate projects, with each project serving the infrastructure needs of each of the three (3) assessment areas within the District, Assessment Area 1, Assessment Area 2/3 and

Assessment Area 4, and included Master Improvements that were projected to be shared between and benefit all assessment areas, as well as Neighborhood Improvements that were projected to be unique to and benefit each particular assessment area.

However, according to the District Engineer, as the result of the change in the development plan the distinction between the Master Improvements and Neighborhood Improvements became immaterial and the Capital Improvement Plan has now been updated to constitute a system of improvements benefitting all developable lands and all land uses within the District. That notwithstanding, the Restated Master and 2021 Supplemental Engineer's Report identified the Master Improvements as consisting of off-site roadway improvements and collector roads, while the Neighborhood Improvements as consisting of stormwater management, neighborhood roadways, utilities (water, sewer, reclaimed water), hardscape/landscape/irrigation/lighting, differential cost of undergrounding of electric/lighting, and park amenities.

As the development of land in the District has already commenced and the District issued 2020 Bonds to fund a portion of the 2020 Project serving Assessment Area One and also issued Assessment Area Two Bonds to fund a portion of the Assessment Area Two Project serving Assessment Area Two, the District Engineer estimated the costs of the Assessment Area Three Project serving Assessment Area Three, and also estimated the costs of the balance of the Capital Improvement Plan that would be required to serve the Assessment Area Four. According to the District Engineer, the total cost of the Capital Improvement Plan is currently estimated at \$38,885,000, with the cost of the 2020 Project estimated at \$9,846,188, the cost of the Assessment Area Two Project estimated at \$9,307,100, the cost of the Assessment Area Three Project estimated at \$11,859,552, and the cost of the balance of the Capital Improvement Plan, referred to here for simplicity and consistency as the Assessment Area Four Project estimated at \$7,872,160. Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Plan and their costs. Again, please note that in accordance with the determination made by the District Engineer in his Restated Master and 2021 Supplemental Engineer's Report the designation of the projects is made purely for the purposes of each project coinciding with and directly supporting the development of a particular assessment area and not because the project solely benefits a particular assessment area, a concept referred to as a system of improvements benefitting all developable lands and all land uses within the District.

## **4.0 Financing Program**

### **4.1 Overview**

Beginning in April of 2020, the District embarked on a program of funding capital improvements that are part of the Capital Improvement Plan and to-date funded a portion of 2020 Project with proceeds of the 2020 Bonds

and a portion of the Assessment Area Two Project with proceeds of the Assessment Area Two Bonds. Notwithstanding the indebtedness that has already been issued for Assessment Areas One and Two, the indebtedness currently planned to be issued for Assessment Area Three and the likely indebtedness that will have to be issued for Assessment Area Four, this Restated Master and Third Supplemental Report with respect to the Restated Master Report portion of it endeavors to estimate the total amount of hypothetical bonds necessary to fund the entire Capital Improvement Plan in the amount of \$38,885,000 through the issuance of a single series of long-term bonds. If the District were to do that, the District would likely have to issue an estimated \$45,190,000 in bonds (the "Bonds"). Table 3 in the *Appendix* illustrates the estimated sources and uses of funding for such hypothetical Bonds.

**Please note that the purpose of this Restated Master and Third Supplemental Report with respect to the Restated Master Report portion of it is to allocate the benefit of the Capital Improvement Plan to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the Capital Improvement Plan. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.**

#### **4.2 2020 Bonds**

The 2020 Bonds were issued in April of 2020 in the principal amount of \$6,735,000 to fund a portion of the cost of the 2020 Project in the estimated amount of \$6,039,294.77. The 2020 Bonds were structured to be repaid in 30 annual installments following an approximately 13-month capitalized interest period. Interest payments on the 2020 Bonds are to be made every May 1 and November 1, and principal payments on the 2020 Bonds are to be made every May 1, commencing on May 1, 2022.

In order to finance the improvement and other costs, the District needed to borrow more funds and incur indebtedness in the total amount of \$6,735,000. The difference between the project costs and financing costs was comprised of funding for the debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Final sources and uses of funding for the 2020 Bonds are presented in Table 4 in the *Appendix*.

#### **4.3 Assessment Area Two Bonds**

The Assessment Area Two Bonds were issued in January of 2021 in the principal amount of \$6,900,000 to fund a portion of the cost of the Assessment Area Two Project in the estimated amount of \$6,242,695.45. The Assessment Area Two Bonds were structured to be repaid in 30 annual installments following an approximately 10-month capitalized interest period. Interest payments on the Assessment Area Two Bonds are to be made every May 1 and November 1, and principal payments on

the 2020 Bonds are to be made every May 1, commencing on May 1, 2022.

In order to finance the improvement and other costs, the District needed to borrow more funds and incur indebtedness in the total amount of \$6,900,000. The difference between the project costs and financing costs was comprised of funding for the debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Final sources and uses of funding for the Assessment Area Two Bonds are presented in Table 4 in the *Appendix*.

#### **4.4 Assessment Area Three Bonds**

This Restated Master and Third Supplemental Report with respect to the Third Supplemental Report portion of it, provides a third supplemental financing plan according to which the District issues Special Assessment Bonds, Series 2021 (Assessment Area Three) (the "Assessment Area Three Bonds") in the principal amount estimated at \$8,985,000\* to fund a portion of the costs of the Assessment Area Three Project in the estimated amount of \$7,986,100\*. As the Assessment Area Three Bonds as proposed would fund only a portion of the costs of the Assessment Area Three Project which total cost is estimated by the District Engineer at \$11,859,552, the District expects that the Area Three Developer will contribute to the District infrastructure valued at approximately \$3,873,452\*.

The Assessment Area Three Bonds are preliminary structured to be repaid in 30 annual installments following an approximately 12-month capitalized interest period. Interest payments on the Assessment Area Three Bonds are projected to be made every May 1 and November 1, and principal payments on the Assessment Area Three Bonds are projected to be made every May 1 after the ending of the capitalized interest period.

In order to finance the improvement and other costs, the District needs to borrow more funds and incur indebtedness in the total amount estimated at \$8,985,000\*. The difference between the project costs and financing costs is comprised of funding for the debt service reserve, capitalized interest, underwriter's discount and costs of issuance. The preliminary sources and uses of funding for the Assessment Area Three Bonds are presented in Table 4 in the *Appendix*.

#### **4.4 Assessment Area Four Bonds**

This Restated Master and Third Supplemental Report with respect to the Master Report portion of it, provides a master financing plan according to which the District issues Special Assessment Bonds, Series 2021 (Assessment Area Four) (the "Assessment Area Four Bonds") in the

---

\* Preliminary, subject to change

principal amount estimated at \$9,335,000\* to fund a portion of the costs of the Assessment Area Four Project in the estimated amount of \$7,872,160\*.

The Assessment Area Four Bonds would be structured to be repaid in 30 annual installments following an approximately 12-month capitalized interest period. Interest payments on the Assessment Area Four Bonds would be made every May 1 and November 1, and principal payments on the Assessment Area Four Bonds would be made every May 1 after the ending of the capitalized interest period.

In order to finance the improvement and other costs, the District would need to borrow more funds and incur indebtedness in the total amount estimated at \$9,335,000\*. The difference between the project costs and financing costs would be comprised of funding for the debt service reserve, capitalized interest, underwriter's discount and costs of issuance. The preliminary sources and uses of funding for the Assessment Area Four Bonds are presented in Table 4 in the *Appendix*.

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the 2020 Bonds, Assessment Area Two Bonds, Assessment Area Three Bonds and Assessment Area Four Bonds provides the District with funds which are necessary to construct/acquire the infrastructure improvements which are part of the Capital Improvement Plan outlined in Section 3.2 and described in more detail by the District Engineer in the Restated Master and 2021 Supplemental Engineer's Report.

Thus, improvements undertaken and funded by the District as part of the overall Capital Improvement Plan create special and peculiar benefits for properties within the District and general benefits for properties outside of the District, as well as to the public at large. Similarly, improvements undertaken and funded by the District as part of the Assessment Area Three Project create special and peculiar benefits for properties within Assessment Area Three and general benefits for properties outside of Assessment Area Three, as well as to the public at large. The debt incurred in financing the public infrastructure already is and similarly will in the future be paid off by assessing properties that derive special and peculiar benefits from the Capital Improvement Plan/Assessment Area Three Project. All properties that receive special benefits from the Capital Improvement Plan/Assessment Area Three Project will be assessed for their fair share of the debt issued in order to finance the Capital Improvement Plan/Assessment Area Three Project.

---

\* Preliminary, subject to change



## **5.2 Benefit Allocation**

The most current development plan for the District envisions a total of 1,471 residential single-family units and 392 residential multi-family units, representing a total of six types/land uses, although land use types and unit numbers may change throughout the development period.

According to the Restated Master and 2021 Supplemental Engineer's Report, as the result of the change in the development plan the distinction between the Master Improvements and Neighborhood Improvements became immaterial and the Capital Improvement Plan in its current form constitutes an integrated system of improvements benefitting all developable lands and all land uses within the District. Further, the current Capital Improvement Plan is designed to serve the current development plan for the District as such an integrated system of improvements even though the Capital Improvement Plan is comprised of various specific projects, such as the 2020 Project, Assessment Area Two Project, Assessment Area Three Project, and Assessment Area Four Project, which all coincide with and are designed for the specific purpose of supporting the development of certain number of units of particular land uses within more or less defined physical areas, referred to as Assessment Area One, Assessment Area Two, Assessment Area Three, and Assessment Area Four respectively.

The improvements that are part of the Capital Improvement Plan will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District, and improvements will be interrelated such that they will reinforce one another and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each improvement category, as the improvements provide basic infrastructure to all lands and all land uses within the District and benefit all land uses as an integrated system of improvements.

As stated previously, the improvements that are part of the Capital Improvement Plan have a logical connection to the special and peculiar benefits received by the land within the District and the improvements that are part of the Assessment Area Three Project have a logical connection to the special and peculiar benefits received by the land within Assessment Area Three, as without such improvements, the development of the properties within the District for the Capital Improvement Plan and Assessment Area Three for the Assessment Area Three Project would not be possible. Based upon the connection between the improvements that are part of the Capital Improvement Plan and the special and peculiar benefits to the land within the District, as well as based upon the connection between the improvements that are part of the Assessment Area Three Project and the special and peculiar benefits to the land within Assessment Area Three, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise

amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the Capital Improvement Plan of the District as originally described by the District Engineer in his Master Engineer's Report was proposed to be allocated to the different land uses proposed to be developed within the District in accordance with the original development plan by the Master Methodology Report. At the time of adoption of the Master Methodology Report, the development of land was proposed to occur in separate assessment areas developed by different owners/developers and only very general information about the land uses was available. More information became available as the District issued its 2020 Bonds and Assessment Area Two Bonds. As the development plan changed over the last year and the Capital Improvement Plan changed with it, it is now possible and in fact advisable to refine the method of allocation of special benefits derived by the various land uses proposed to be developed within the District. The benefit derived by the different land uses in the District, including in Assessment Area Three, is now proposed to be allocated within the entire District to the various residential land uses in proportion to the relative density of development and intensity of use of infrastructure improvements as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 5 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the land uses contemplated to be developed within the District based on the relative density of development and the intensity of use of infrastructure, the total ERU counts for each land use category, and the share of the benefit received by each land use.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units will use and benefit from the Capital Improvement Plan less than larger units, as for instance, generally and on average smaller units produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the Capital Improvement Plan. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the Capital Improvement Plan.

Table 6 in the *Appendix* presents the allocation of the costs of the Capital Improvement Plan and the apportionment of the assessment associated with the Bonds (the "Bond Assessment") that would likely have to be issued if the District were to fund one hundred percent (100%) of the costs of the Capital Improvement Plan projected by the District Engineer at \$38,885,000 through the issuance of a single series of Bonds in the principal amount estimated at \$45,190,000. Please note that as bonds which funded in part the construction of the 2020 Project with proceeds of the 2020 Bonds and the construction of the Assessment Area Two

Project with proceeds of the Assessment Area Two Bonds have already been issued, bond assessment apportionments for Assessment Area One and Assessment Area Two are below the levels finalized for such assessment areas when their respective bonds were issued. Further, as illustrated in Tables 7 and 8 in the *Appendix*, both the allocation of 2020 Project costs for Assessment Area One and the allocation of Assessment Area Two Project costs for Assessment Area Two under this proposed methodology described above results in allocated costs being in excess of the actual costs funded with proceeds of the 2020 Bonds and Assessment Area Two Bonds respectively.

In order to facilitate the marketing of the residential units representing various land uses within Assessment Area Three, the Area Three Developer requested that the District limit the amounts of annual assessments for debt service on the Assessment Area Three Bonds to certain predetermined levels, which will be accomplished by a contribution by the Area Three Developer as described below. To that end, Table 9 in the *Appendix* illustrates the approximate costs of the Assessment Area Three Project that are projected to be funded with proceeds of the Assessment Area Three Bonds, and the approximate costs of a portion of the Assessment Area Three Project to be contributed by the Area Three Developer. The portion of the Assessment Area Three Project not funded with proceeds of the Assessment Area Three Bonds in the total amount of approximately \$1,917,291.07\* will be funded by the Area Three Developer pursuant to a completion agreement with the District. Table 10 in the *Appendix* illustrates the derivation of the minimum contribution in the amount of approximately \$1,092,058.15\* required to maintain the assessment levels requested by the Area Three Developer.

Table 11 in the *Appendix* presents the apportionment of the assessment associated with the Assessment Area Three Bonds (the “Assessment Area Three Bond Assessments”) in accordance with the ERU benefit allocation method presented in Table 5 in the *Appendix* as modified by the effects of Area Three Developer’s contributions of infrastructure improvements. Table 11 in the *Appendix* also presents the annual levels of the projected annual debt service assessments per unit.

Should the number of and types of land uses of properties change in the future with respect to Assessment Area Three and Assessment Area Four, the District will apply the methodology described in this Section to calculate the resulting number of ERUs in accordance with this Restated Master and Third Supplemental Report after the changes and evaluate the impact of such changes as described in *Section 5.6*.

Please note that the development of land in the District is projected to include privately owned and operated recreational amenity facilities (the “Amenity Centers”) to be constructed by various landowners/developers

---

\* Preliminary, subject to change

and owned and operated by homeowners' associations. Even though it is beyond question that the Amenity Centers benefit from the provision of the Capital Improvement Plan, it is proposed that the Amenity Centers be exempted by the District from any assessments provided that the requirements of Section 193.0235, F.S. have been satisfied. The rationale for this exemption is that the Amenity Centers are common elements for the benefit of the property owners in the District and the cost of any assessments that would be allocated to the Amenity Centers would already have been borne by the property owners within the District already paying assessments in proportion equivalent to their own benefit received from public improvements financed with proceeds of the bonds issued by the District.

### **5.3 Assigning Bond Assessment and Assessment Area Three Bond Assessment**

With respect to the Restated Master Report portion of this Restated Master and Third Supplemental Report, as the land in Assessment Area One and Assessment Area Two of the District is already subject to assessment lien for the repayment of the 2020 Bonds and Assessment Area Two Bonds respectively, and also because Assessment Area One is wholly encompassed within and represents a portion of Assessment Area 1 and Assessment Area Two is wholly encompassed within and represents a portion of Assessment Area 2/3, which are both subject to the master lien imposed in accordance with the provisions of the Master Methodology Report, no new assignment of assessment bond is necessary for Assessment Area One or Assessment Area Two. When it comes to land in Assessment Area Three and Assessment Area Four, on the other hand, portions of both of them are situated within Assessment Area 4, which was previously specifically exempted from the imposition of assessment lien related to repayment of indebtedness issued by the District for the purposes of funding the Capital Improvement Plan in accordance with the provisions of the Development & Contribution Agreement, as the developer of land in Assessment Area 1 was to make a contribution on behalf of developer of land in Assessment Area 4, to essentially "prepay" or "offset" the levy of any bond assessments on Assessment Area 4 for Master Improvements.

As the land in Assessment Area 4 has been acquired by the Area Three Developer and the Development & Contribution Agreement was terminated in early 2021, it is now appropriate to allocate a portion of the District's debt that may be issued in conjunction with funding of the Assessment Area Three Project and Assessment Area Four Project to the lands that are situated within Assessment Area 4, which happens to now constitute a portion of Assessment Area Three and a portion of Assessment Four. Based on the map contained within the Restated Master and 2021 Supplemental Engineer's Report, the area that comprises Assessment 4 is currently proposed to be developed with 172 TH units within Assessment Area Three, 46 TH units within Assessment Area Four, and 68 SF 50' units within Assessment Area Four. Consequently, this Restated Master and Third Supplemental Report

proposes to levy Bond Assessments in the total amount of \$6,401,984.67\* on the land within Assessment Area 4. As the land within Assessment Area 4 is not yet platted for its intended final use and the precise location of the different land uses by lot or parcel is unknown, the Bond Assessments related to the Assessment Area Three portion of Assessment Area 4 in the amount of \$3,598,462.96\* and the Bond Assessments related to the Assessment Area Four portion of Assessment Area 4 in the amount of \$2,803,453.70\* for a combined Bond Assessments amount of \$6,401,984.67\* is proposed to be initially levied on all of the land within Assessment Area 4 on an equal pro-rata gross acre basis. Consequently, the Bond Assessment for Assessment Area 4 in the amount of \$6,401,984.67\* will be preliminarily levied on approximately 42.60 +/- gross acres in Assessment Area 4 at a rate of \$150,281.33\* per gross acre.

When the land is platted, Bond Assessment will be allocated to each platted residential parcel within that particular assessment area on a first-platted, first-assigned basis as reflected in Table 6 in the *Appendix*. Such allocation of Bond Assessment from unplatted gross acres will reduce the amount of Bond Assessment levied on unplatted gross acres within that particular assessment area. Further, if the platting occurs with Assessment Area Three portion of Assessment Area 4, the Assessment Area Three Bond Assessments will be allocated to each platted residential parcel on a first-platted, first-assigned basis as reflected in Table 11 in the *Appendix*.

With respect to this Third Supplemental Report portion of the Restated Master and Third Supplemental Report, as the last in Assessment Area Three is not yet platted for its intended final use and the precise location of the different land uses by lot or parcel is unknown, the Assessment Area Three Bond Assessments in the estimated amount of \$8,985,000\* is proposed to be initially levied on all of the land within Assessment Area Three on an equal pro-rata gross acre basis. Consequently, Assessment Area Three Bond Assessments in the estimated amount of \$8,985,000\* are proposed to be preliminarily levied on approximately 97.28 +/- gross acres in Assessment Area Three at a rate of \$92,362.25\* per gross acre.

When the land is platted, the Assessment Area Three Bond Assessments will be allocated to each platted residential parcel on a first-platted, first-assigned basis as reflected in Table 11 in the *Appendix*. Such allocation of the Assessment Area Three Bond Assessments from unplatted gross acres will reduce the amount of Assessment Area Three Bond Assessments levied on unplatted gross acres within Assessment Area Three.

To the extent that any parcel of land which has not been platted is sold to another developer or builder, the Bond Assessments or Assessment Area Three Bond Assessments, whichever the case, will be assigned to such

---

\* Preliminary, subject to change

parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessments or Assessment Area Three Bond Assessments transferred at sale.

#### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

As first discussed in Section 1.3, Special Benefits and General Benefits, improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums; and
- d. increased marketability and value of the property.

The improvements which are part of the Capital Improvement Plan make the land in the District developable and saleable and when implemented jointly as parts of the Capital Improvement Plan, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

#### **5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay**

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 5 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in Section 5.2 across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Plan by different land uses.

Accordingly, no acre or parcel of property within the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

## 5.6 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the developers prior to construction. As development occurs it is possible that the development plan may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

With respect to the Restated Master Report portion of this Restated Master and Third Supplemental Report, this mechanism is to be utilized to ensure that the Bond Assessment on a per ERU basis never exceeds the initially allocated assessment as contemplated in the adopted assessment methodology. Bond Assessment per ERU preliminarily equals \$24,613.29 (\$45,190,000 in Bond Assessments divided by 1,836.00 ERUs). If such changes occur, the Methodology is applied to the land based on the number of and type of units of particular land uses within each and every parcel as signified by the number of ERUs.

With respect to this Third Supplemental Report portion of this Restated Master and Third Supplemental Report, this mechanism is to be utilized to ensure that the Bond Assessment on a per unit basis never exceeds the initially allocated assessments as illustrated in Table 11 in the *Appendix*.

With respect to the Restated Master Report portion of this Restated Master and Third Supplemental Report, as the land in the District is platted, the Bond Assessment is assigned to platted parcels based on the figures in Table 6 in the *Appendix*. If as a result of platting, the Bond Assessment per ERU for land that remains unplatted remains equal to \$24,613.29, then no true-up adjustment will be necessary. With respect to the Third Supplemental Report portion of this Restated Master and Third Supplemental Report, as the land in Assessment Area Three is platted, the Assessment Area Three Bond Assessment is assigned to platted parcels based on the figures in Table 11 in the *Appendix*. If as a result of platting, the Assessment Area Three Bond Assessment per unit for land that remains unplatted in Assessment Area Three remains equal to the figures in Table 11, then no true-up adjustment will be necessary.

With respect to the Restated Master Report portion of this Restated Master and Third Supplemental Report, if as a result of platting and apportionment of the Bond Assessment to the platted parcels within the District, the Bond Assessment per ERU for land that remains unplatted equals less than \$24,613.29 (either as a result of a larger number of units, different units or both), then the per ERU Bond Assessment for all parcels will be lowered if that state persists at the conclusion of platting of all land. With respect to the Third Supplemental Report portion of this Restated Master and Third Supplemental Report, if as a result of platting and apportionment of the Assessment Area Three Bond Assessment to the platted parcels within Assessment Area Three, the Assessment Area Three Bond Assessment per unit for land that remains unplatted in Assessment Area Three equals less than the figures in Table 11 (either

as a result of a larger number of units, different units or both), then the per unit Assessment Area Three Bond Assessment for all parcels in Assessment Area Three will be lowered if that state persists at the conclusion of platting of all land in Assessment Area Three.

With respect to the Restated Master Report portion of this Restated Master and Third Supplemental Report, if, in contrast, as a result of platting and apportionment of the Bond Assessment to the platted parcels within the District, the Bond Assessment per ERU for land that remains unplatted<sup>1</sup> equals more than \$24,613.29 (either as a result of a smaller number of units, different units or both), taking into account any future development plans for the unplatted lands – in the District’s reasonable discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in Bond Assessment plus accrued interest will be collected from the owner of the property which platting caused the increase of assessment per ERU to occur, in accordance with the assessment resolution and/or a true-up agreement to be entered into between the District and a developer for a particular assessment area, which will be binding on assignees. The owner(s) of the property will be required to immediately remit to the Trustee for an extraordinary mandatory redemption for the related series of bonds a true-up payment equal to the difference between the actual Bond Assessment per ERU and \$24,613.29 multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of Bonds secured by the Bond Assessment). With respect to the Third Supplemental Report portion of this Restated Master and Third Supplemental Report, if, in contrast, as a result of platting and apportionment of the Assessment Area Three Bond Assessment to the platted parcels within Assessment Area Three, the Assessment Area Three Bond Assessment per unit for land that remains unplatted<sup>2</sup> equals

---

<sup>1</sup> For example, if the first platting in includes 50 SF 50’ lots (which equates to 55.00 ERUs), then the remaining unplatted land within the District would be required to absorb 1,781.00 ERUs, or approximately \$43,836,269.06 in debt. If the remaining unplatted land within the District would only be able to absorb 1,748.70 ERUs, or approximately \$43,041,259.80 in debt, then a true-up, payable by the owner of the land whose platting caused the shortfall in ERUs would be due in the amount of approximately \$795,009.26, calculated as 32.30 ERUs times \$24,613.29 plus accrued interest.

<sup>2</sup> For example, if the first platting in includes 50 SF 50’ lots, then the remaining unplatted land within Assessment Area Three would be required to absorb 172 TH, 114 Twin Villa, 99 SF 50’ and 41 SF 60’ units, or approximately \$7,947,471.13\* in debt. If the remaining unplatted land within the District would only be able to absorb 172 TH, 114 Twin Villa, 99 SF 50’ and 40 SF 60’, or approximately \$7,926,720.55\* in debt, then a true-up, payable by the owner of the land whose platting caused the shortfall in the number of SF 60’ units would be due in the amount of approximately \$20,750.58, calculated as 1 unit of SF 60’ times \$20,750.58 plus accrued interest.

\* Preliminary, subject to change



more than the figures in Table 11 (either as a result of a smaller number of units, different units or both), taking into account any future development plans for the unplatted lands – in the District's reasonable discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in Assessment Area Three Bond Assessment plus accrued interest will be collected from the owner of the property which platting caused the increase of assessment per unit to occur, in accordance with the assessment resolution and/or a true-up agreement to be entered into between the District and a developer for a particular assessment area, which will be binding on assignees. The owner(s) of the property will be required to immediately remit to the Trustee for an extraordinary mandatory redemption of a portion of the Assessment Area Three Bonds a true-up payment equal to the difference between the actual Assessment Area Three Bond Assessment and the figures in Table 11 multiplied by the actual number of units plus accrued interest to the next succeeding interest payment date on the Assessment Area Three Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of Assessment Area Three Bonds secured by the Assessment Area Three Bond Assessment).

With respect to the Restated Master Report portion of this Restated Master and Third Supplemental Report, in addition to platting of property within the District, any planned sale of an unplatted parcel to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Bond Assessment per ERU for land that remains unplatted within the District remains equal to \$24,613.29. The test will be based upon the development rights as signified by the number of ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessment transferred at sale. With respect to the Third Supplemental Report portion of this Restated Master and Third Supplemental Report, in addition to platting of property within Assessment Area Three, any planned sale of an unplatted parcel to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Assessment Area Three Bond Assessment per unit for land that remains unplatted within Assessment Area Three remains equal to the levels in Table 11. The test will be based upon the development rights as signified by the number of units of different land uses associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of the Assessment Area Three Bond Assessment transferred at sale.

This Restated Master and Third Supplemental Report is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for master assessment

liens upon Assessment Area Three and Assessment Area Four. Such master liens imposed on Assessment Area Three and Assessment Area Four are separate and distinct from each other. Each master lien may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein. All such liens shall be within the benefit limits established herein and the benefit limits set forth in the assessment reports with respect to the 2020 Bonds and the Assessment Area Two Bonds and using the allocation methodology described herein and therein, and shall be described in one or more supplemental reports.

As set forth in any future supplemental report, and for any particular bond issuance, developers may opt to “buy down” the assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for assessments to reach certain target levels. Note that any “true-up,” as described herein, may require a payment to satisfy “true-up” obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the applicable developers to pay down assessments will not be eligible for “deferred costs,” if any are provided for in connection with any particular bond issuance.

## **5.7 Preliminary Assessment Rolls**

As discussed in Section 5.3, Bond Assessment in the amount of \$6,401,984.67 is proposed to be levied over the areas described in Exhibit A, while the Assessment Area Three Bond Assessment in the amount of \$8,985,000\* is proposed to be levied over the areas described in Exhibit B. Excluding any capitalized interest period, debt service assessment shall be paid in no more than thirty (30) yearly installments.

## **6.0 Additional Stipulations**

### **6.1 Overview**

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District’s Capital Improvement Plan. Certain financing, development and engineering data was provided by members of District Staff and/or developers of land in the District. The allocation Methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the structure of any bonds and related items, please refer to the Offering Statement(s) associated with such transactions.

---

\* Preliminary, subject to change

Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

## 7.0 Appendix

Table 1

### West Port

#### Community Development District

##### Development Plan - Restated Master and Third Supplemental

Land Use	Unit of Measurement	Assessment Area One	Assessment Area Two	Assessment Area Three	Assessment Area Four	Total
MF	Unit	0	0	0	392	392
TH	Unit	0	0	172	46	218
Twin Villa	Unit	0	120	114	0	234
SF 40'	Unit	109	0	0	61	170
SF 50'	Unit	211	163	149	217	740
SF 60'	Unit	0	68	41	0	109
<b>Total</b>		<b>320</b>	<b>351</b>	<b>476</b>	<b>716</b>	<b>1,863</b>

Table 2

### West Port

#### Community Development District

##### Capital Improvement Program - Restated Master and Third Supplemental

Improvement	2020 Project	Assessment Area Two Project	Assessment Area Three Project	Assessment Area Four Project	Total
Shared Off-Site Improvements	\$159,628	\$168,000	\$223,857	\$198,515	\$750,000
Neighborhood Roadways	\$1,000,000	\$0	\$3,000,000	\$1,500,000	\$5,500,000
Stormwater Management	\$2,250,000	\$2,478,000	\$2,100,000	\$972,000	\$7,800,000
Utilities (Water, Sewer, Reclaimed)	\$4,076,560	\$3,000,000	\$3,000,000	\$2,723,440	\$12,800,000
Hardscape/Landscape/Irrigation/Lighting	\$525,000	\$570,000	\$800,000	\$705,000	\$2,600,000
Streetlighting/Differential Cost of Undergrounding Electric	\$200,000	\$220,000	\$290,000	\$290,000	\$1,000,000
Park Amenities	\$300,000	\$0	\$700,000	\$200,000	\$1,200,000
Professional Services	\$525,000	\$525,000	\$625,000	\$525,000	\$2,200,000
Land Acquisition	\$0	\$1,500,000	\$0	\$0	\$1,500,000
Contingency	\$810,000	\$846,100	\$1,120,695	\$758,205	\$3,535,000
<b>Total</b>	<b>\$9,846,188</b>	<b>\$9,307,100</b>	<b>\$11,859,552</b>	<b>\$7,872,160</b>	<b>\$38,885,000</b>

Table 3

# West Port

## Community Development District

### Estimated Sources and Uses of Funds - Restated Master - District Funding 100% of the Capital Improvement Program

**Sources**

Bond Proceeds:

Par Amount \$45,190,000.00

**Total Sources \$45,190,000.00**

**Uses**

Project Fund Deposits:

2020 Project \$9,846,188.00

Assessment Area Two Project \$9,307,100.00

Assessment Area Three Project \$11,859,552.00

Assessment Area Four Project \$7,872,160.00

\$38,885,000.00

Other Fund Deposits:

Debt Service Reserve Fund \$2,939,674.35

Capitalized Interest Fund \$2,259,500.00

\$5,199,174.35

Delivery Date Expenses:

Costs of Issuance \$200,000.00

Underwriter's Discount \$903,800.00

\$1,103,800.00

Rounding \$2,025.65

**Total Uses \$45,190,000.00**

Table 4

# West Port

## Community Development District

Actual, Preliminary and Estimated Sources and Uses of Funds - Restated Master and Third Supplemental - Existing, Projected and Anticipated Bonds

	2020 Bonds	Assessment Area Two Bonds	Assessment Area Three Bonds*	Assessment Area Four Bonds*	Total Bonds
<b>Sources</b>					
Bond Proceeds:					
Par Amount	\$6,735,000.00	\$6,900,000.00	\$8,985,000.00	\$9,335,000.00	\$31,955,000.00
Premium	\$88,385.00	\$53,783.40	\$0.00	\$0.00	\$142,168.40
<b>Total Sources</b>	<b>\$6,823,385.00</b>	<b>\$6,953,783.40</b>	<b>\$8,985,000.00</b>	<b>\$9,335,000.00</b>	<b>\$32,097,168.40</b>
<b>Uses</b>					
Project Fund Deposits:					
2020 Project	\$6,039,294.77	\$0.00	\$0.00	\$0.00	\$6,039,294.77
Assessment Area Two Project	\$0.00	\$6,242,695.45	\$0.00	\$0.00	\$6,242,695.45
Assessment Area Three Project	\$0.00	\$0.00	\$7,986,100.00	\$0.00	\$7,986,100.00
Assessment Area Four Project	\$0.00	\$0.00	\$0.00	\$7,872,160.00	\$7,872,160.00
	\$6,039,294.77	\$6,242,695.45	\$7,986,100.00	\$7,872,160.00	\$28,140,250.22
Other Fund Deposits:					
Debt Service Reserve Fund	\$191,950.00	\$194,350.00	\$259,800.00	\$607,255.15	\$1,253,355.15
Capitalized Interest Fund	\$272,940.23	\$201,487.95	\$359,400.00	\$466,750.00	\$1,300,578.18
	\$464,890.23	\$395,837.95	\$619,200.00	\$1,074,005.15	\$2,553,933.33
Delivery Date Expenses:					
Costs of Issuance	\$184,500.00	\$177,250.00	\$200,000.00	\$200,000.00	\$761,750.00
Underwriter's Discount	\$134,700.00	\$138,000.00	\$179,700.00	\$186,700.00	\$639,100.00
	\$319,200.00	\$315,250.00	\$379,700.00	\$386,700.00	\$1,400,850.00
Rounding	\$0.00	\$0.00	\$0.00	\$2,134.85	\$2,134.85
<b>Total Uses</b>	<b>\$6,823,385.00</b>	<b>\$6,953,783.40</b>	<b>\$8,985,000.00</b>	<b>\$9,335,000.00</b>	<b>\$32,097,168.40</b>

\* Preliminary, subject to change

Table 5

# West Port

## Community Development District

### Benefit Allocation - Restated Master and Third Supplemental

Land Use	ERU Weight per		Total ERU	Percent Share of Total
	Number of Units	Unit		
<b>Assessment Area One</b>				
MF	0	0.80	0.00	0.00%
TH	0	0.85	0.00	0.00%
Twin Villa	0	0.95	0.00	0.00%
SF 40'	109	1.00	109.00	5.94%
SF 50'	211	1.10	232.10	12.64%
SF 60'	0	1.20	0.00	0.00%
<b>Total Assessment Area One</b>	<b>320</b>		<b>341.10</b>	<b>18.58%</b>
<b>Assessment Area Two</b>				
MF	0	0.80	0.00	0.00%
TH	0	0.85	0.00	0.00%
Twin Villa	120	0.95	114.00	6.21%
SF 40'	0	1.00	0.00	0.00%
SF 50'	163	1.10	179.30	9.77%
SF 60'	68	1.20	81.60	4.44%
<b>Total Assessment Area Two</b>	<b>351</b>		<b>374.90</b>	<b>20.42%</b>
<b>Assessment Area Three</b>				
MF	0	0.80	0.00	0.00%
TH	172	0.85	146.20	7.96%
Twin Villa	114	0.95	108.30	5.90%
SF 40'	0	1.00	0.00	0.00%
SF 50'	149	1.10	163.90	8.93%
SF 60'	41	1.20	49.20	2.68%
<b>Total Assessment Area Three</b>	<b>476</b>		<b>467.60</b>	<b>25.47%</b>
<b>Assessment Area Four</b>				
MF	392	0.80	313.60	17.08%
TH	46	0.85	39.10	2.13%
Twin Villa	0	0.95	0.00	0.00%
SF 40'	61	1.00	61.00	3.32%
SF 50'	217	1.10	238.70	13.00%
SF 60'	0	1.20	0.00	0.00%
<b>Total Assessment Area Four</b>	<b>716</b>		<b>652.40</b>	<b>35.53%</b>
<b>Total</b>	<b>1,863</b>		<b>1,836.00</b>	<b>100.00%</b>

Table 6

# West Port

## Community Development District

### Bond Assessment Apportionment - Restated Master and Third Supplemental - District Funding 100% of the Capital Improvement Plan

Land Use	Number of Units	Capital Improvement Plan Cost Allocation	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Unit	Annual Bond Assessments Debt Service per Unit*	Annual Bond Assessments Debt Service per Unit**
<b>Assessment Area One</b>						
MF	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TH	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Twin Villa	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SF 40'	109	\$2,308,532.14	\$2,682,848.58	\$24,613.29	\$1,601.13	\$1,703.33
SF 50'	211	\$4,915,690.90	\$5,712,744.55	\$27,074.62	\$1,761.24	\$1,873.66
SF 60'	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Assessment Area One</b>	<b>320</b>	<b>\$7,224,223.04</b>	<b>\$8,395,593.14</b>			
<b>Assessment Area Two</b>						
MF	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TH	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Twin Villa	120	\$2,414,428.10	\$2,805,915.03	\$23,382.63	\$1,521.07	\$1,618.16
SF 40'	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SF 50'	163	\$3,797,429.47	\$4,413,162.85	\$27,074.62	\$1,761.24	\$1,873.66
SF 60'	68	\$1,728,222.22	\$2,008,444.44	\$29,535.95	\$1,921.36	\$2,044.00
<b>Total Assessment Area Two</b>	<b>351</b>	<b>\$7,940,079.79</b>	<b>\$9,227,522.33</b>			
<b>Assessment Area Three</b>						
MF	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TH	172	\$3,096,398.15	\$3,598,462.96	\$20,921.30	\$1,360.96	\$1,447.83
Twin Villa	114	\$2,293,706.70	\$2,665,619.28	\$23,382.63	\$1,521.07	\$1,618.16
SF 40'	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SF 50'	149	\$3,471,269.88	\$4,034,118.19	\$27,074.62	\$1,761.24	\$1,873.66
SF 60'	41	\$1,042,016.34	\$1,210,973.86	\$29,535.95	\$1,921.36	\$2,044.00
<b>Total Assessment Area Three</b>	<b>476</b>	<b>\$9,903,391.07</b>	<b>\$11,509,174.29</b> ***			
<b>Assessment Area Four</b>						
MF	392	\$6,641,795.21	\$7,718,727.67	\$19,690.63	\$1,280.90	\$1,362.66
TH	46	\$828,106.48	\$962,379.63	\$20,921.30	\$1,360.96	\$1,447.83
Twin Villa	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SF 40'	61	\$1,291,930.83	\$1,501,410.68	\$24,613.29	\$1,601.13	\$1,703.33
SF 50'	217	\$5,055,473.58	\$5,875,192.27	\$27,074.62	\$1,761.24	\$1,873.66
SF 60'	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Assessment Area Four</b>	<b>716</b>	<b>\$13,817,306.10</b>	<b>\$16,057,710.24</b> ***			
<b>Total</b>		<b>\$38,885,000.00</b>	<b>\$45,190,000.00</b>			

\* Excludes costs of collection and early payment discount allowance

\*\* Includes costs of collection and early payment discount allowance

\*\*\* Preliminary, subject to change

Table 7

## West Port

### Community Development District

#### 2020 Project Cost Allocation - Restated Master

Land Use	Number of Units	ERU Weight per Unit	Total ERU	2020 Project Allocation*	2020 Project Costs Financed by 2020 Bonds	2020 Project Cost Contribution by Area One Developer
<b>Assessment Area One</b>						
MF	0	0.80	0.00	\$0.00	\$0.00	\$0.00
TH	0	0.85	0.00	\$0.00	\$0.00	\$0.00
Twin Villa	0	0.95	0.00	\$0.00	\$0.00	\$0.00
SF 40'	109	1.00	109.00	\$2,308,532.14	\$2,057,134.78	\$251,397.35
SF 50'	211	1.10	232.10	\$4,915,690.90	\$3,982,159.99	\$933,530.92
SF 60'	0	1.20	0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>320</b>		<b>341.10</b>	<b>\$7,224,223.04</b>	<b>\$6,039,294.77</b>	<b>\$1,184,928.27</b>

\* Please note that cost allocations herein are based on ERU benefit allocations in Table 5 and only a portion of these total costs was financed with proceeds of the 2020 Bonds

Table 8

## West Port

### Community Development District

#### Assessment Area Two Project Cost Allocation - Restated Master

Land Use	Number of Units	ERU Weight per Unit	Total ERU	Assessment Area Two Allocation*	Assessment Area Two Costs Financed by Assessment Area Two Bonds	Assessment Area Two Cost Contribution by Area Two Developer
<b>Assessment Area Two</b>						
MF	0	0.80	0.00	\$0.00	\$0.00	\$0.00
TH	0	0.85	0.00	\$0.00	\$0.00	\$0.00
Twin Villa	120	0.95	114.00	\$2,414,428.10	\$1,629,513.25	\$784,914.85
SF 40'	0	1.00	0.00	\$0.00	\$0.00	\$0.00
SF 50'	163	1.10	179.30	\$3,797,429.47	\$3,074,197.46	\$723,232.01
SF 60'	68	1.20	81.60	\$1,728,222.22	\$1,538,984.74	\$189,237.48
<b>Total</b>	<b>351</b>		<b>374.90</b>	<b>\$7,940,079.79</b>	<b>\$6,242,695.45</b>	<b>\$1,697,384.34</b>

\* Please note that cost allocations herein are based on ERU benefit allocations in Table 5 and only a portion of these total costs was financed with proceeds of the Assessment Area Two Bonds



Table 9

## West Port

### Community Development District

#### Assessment Area Three Project Cost Allocation - Third Supplemental

Land Use	Number of Units	ERU Weight per Unit	Total ERU	Assessment Area Three Project Allocation*	Assessment Area Three Project Costs Financeable by Assessment Area Three Bonds**	Assessment Area Three Project Cost Contribution by Area Three Developer**
<b>Assessment Area Three</b>						
MF	0	0.80	0.00	\$0.00	\$0.00	\$0.00
TH	172	0.85	146.20	\$3,096,398.15	\$2,379,230.72	\$717,167.43
Twin Villa	114	0.95	108.30	\$2,293,706.70	\$2,102,575.98	\$191,130.72
SF 40'	0	1.00	0.00	\$0.00	\$0.00	\$0.00
SF 50'	149	1.10	163.90	\$3,471,269.88	\$2,748,103.70	\$723,166.19
SF 60'	41	1.20	49.20	\$1,042,016.34	\$756,189.61	\$285,826.73
<b>Total</b>	<b>476</b>		<b>467.60</b>	<b>\$9,903,391.07</b>	<b>\$7,986,100.00</b>	<b>\$1,917,291.07</b>

\* Please note that cost allocations herein are based on ERU benefit allocations in Table 5 and only a portion of these total costs will be financed with proceeds of the Assessment Area Three Bonds

\*\* Preliminary, subject to change

Table 10

## West Port

### Community Development District

#### Assessment Area Three Project Cost Allocation - Minimum Developer Contribution Calculations - Third Supplemental

Land Use	Number of Units	ERU Weight per Unit	Total ERU	Assessment Area Three Project Allocation*	Assessment Area Three Project Costs Financeable by Assessment Area Three Bonds**	Assessment Area Three Project Cost Contribution by Area Three Developer**
<b>Assessment Area Three</b>						
MF	0	0.80	0.00	\$0.00	\$0.00	\$0.00
TH	172	0.85	146.20	\$2,838,380.50	\$2,379,230.72	\$459,149.78
Twin Villa	114	0.95	108.30	\$2,102,575.98	\$2,102,575.98	\$0.00
SF 40'	0	1.00	0.00	\$0.00	\$0.00	\$0.00
SF 50'	149	1.10	163.90	\$3,182,014.80	\$2,748,103.70	\$433,911.11
SF 60'	41	1.20	49.20	\$955,186.87	\$756,189.61	\$198,997.26
<b>Total</b>	<b>476</b>		<b>467.60</b>	<b>\$9,078,158.15</b>	<b>\$7,986,100.00</b>	<b>\$1,092,058.15</b>

\* Please note that cost allocations herein are based on ERU benefit allocations in Table 5

\*\* Preliminary, subject to change

**Note:** Table 10 quantifies the amount of benefit from the Assessment Area Three Project attributable to the different land uses proposed to be developed within Assessment Area Three. Additionally, Table 10 shows the minimum contributions of completed improvements required to buy-down the Bond Assessments to the target levels shown in Table 9 (i.e., \$1,092,058.15). In lieu of the District issuing additional bonds to finance the full cost of the Assessment Area Three Project and levy in additional assessments, and pursuant to the Completion Agreement and/or Acquisition Agreement, the Area Three Developer will be required to construct all of the improvements that are part of the Assessment Area Three Project—please note that contributions do not include financing costs because the contributions are not being financed, and so instead include only construction cost offsets.

Table 11

# West Port

## Community Development District

### Assessment Area Three Bond Assessments Apportionment - Third Supplemental

Land Use	Number of Units	Capital Improvement Plan Cost Allocation*	Total Assessment Area Three Bond Assessments Apportionment*	Assessment Area	Annual	Annual
				Three Bond Assessments Apportionment per Unit	Assessment Area Three Bond Assessments Debt Service per Unit**	Assessment Area Three Bond Assessments Debt Service per Unit***
<b>Assessment Area Three</b>						
MF	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TH	172	\$2,379,230.72	\$2,676,824.48	\$15,562.93	\$900.00	\$957.45
Twin Villa	114	\$2,102,575.98	\$2,365,565.82	\$20,750.58	\$1,200.00	\$1,276.60
SF 40'	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SF 50'	149	\$2,748,103.70	\$3,091,836.03	\$20,750.58	\$1,200.00	\$1,276.60
SF 60'	41	\$756,189.61	\$850,773.67	\$20,750.58	\$1,200.00	\$1,276.60
<b>Total</b>	<b>476</b>	<b>\$7,986,100.00</b>	<b>\$8,985,000.00</b>			

\* Preliminary, subject to change

\*\* Excludes costs of collection and early payment discount allowance

\*\*\* Includes costs of collection and early payment discount allowance

## **Exhibit A**

Bond Assessment in the amount of \$6,401,984.67 is proposed to be levied over the area as described below designating Assessment Area 4:

# Description Sketch

(Not A Survey)

**DESCRIPTION:** A parcel of land lying in Sections 11 and 14, Township 40 South, Range 21 East, Charlotte County, Florida, and being more particularly described as follows:


**COMMENCE** at the Southeast corner of the Southeast 1/4 of said Section 11, run thence along the East boundary thereof, N.00°29'33"W., a distance of 273.78 feet to a point on the Northerly right-of-way of STATE ROAD 776; thence along said Northerly right-of-way, S.69°10'05"W., a distance of 408.28 feet to the **POINT OF BEGINNING**; thence continue along said North right of way, S.69°10'05"W., a distance of 1936.31 feet; thence departing said Northerly right-of-way, N.60°49'55"W., a distance of 19.28 feet; thence N.10°45'32"W., a distance of 76.10 feet; thence Northerly, 88.14 feet along the arc of a tangent curve to the right having a radius of 450.00 feet and a central angle of 11°13'21" (chord bearing N.05°13'15"W., 88.00 feet); thence N.00°23'26"E., a distance of 356.51 feet; thence N.89°31'55"W., a distance of 10.00 feet; thence Northeasterly, 472.11 feet along the arc of a non-tangent curve to the right having a radius of 460.00 feet and a central angle of 58°48'17" (chord bearing N.29°43'02"E., 451.66 feet); thence N.59°07'10"E., a distance of 533.04 feet; thence Northeasterly, 374.11 feet along the arc of a tangent curve to the left having a radius of 540.00 feet and a central angle of 39°41'39" (chord bearing N.39°16'21"E., 366.67 feet); thence S.70°34'29"E., a distance of 796.84 feet; thence S.88°49'17"E., a distance of 338.25 feet; thence S.15°49'23"W., a distance of 537.95 feet to the **POINT OF BEGINNING**.

Containing 37.16 acres, more or less.

**NOTES:**

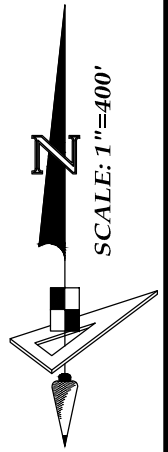
1) The Bearings shown hereon are based on the Northerly right-of-way line of STATE ROAD 776, having a Grid bearing of S.69°10'05"W. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North America Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida

SEE SHEET NO. 2 FOR SKETCH & LINE TABLES

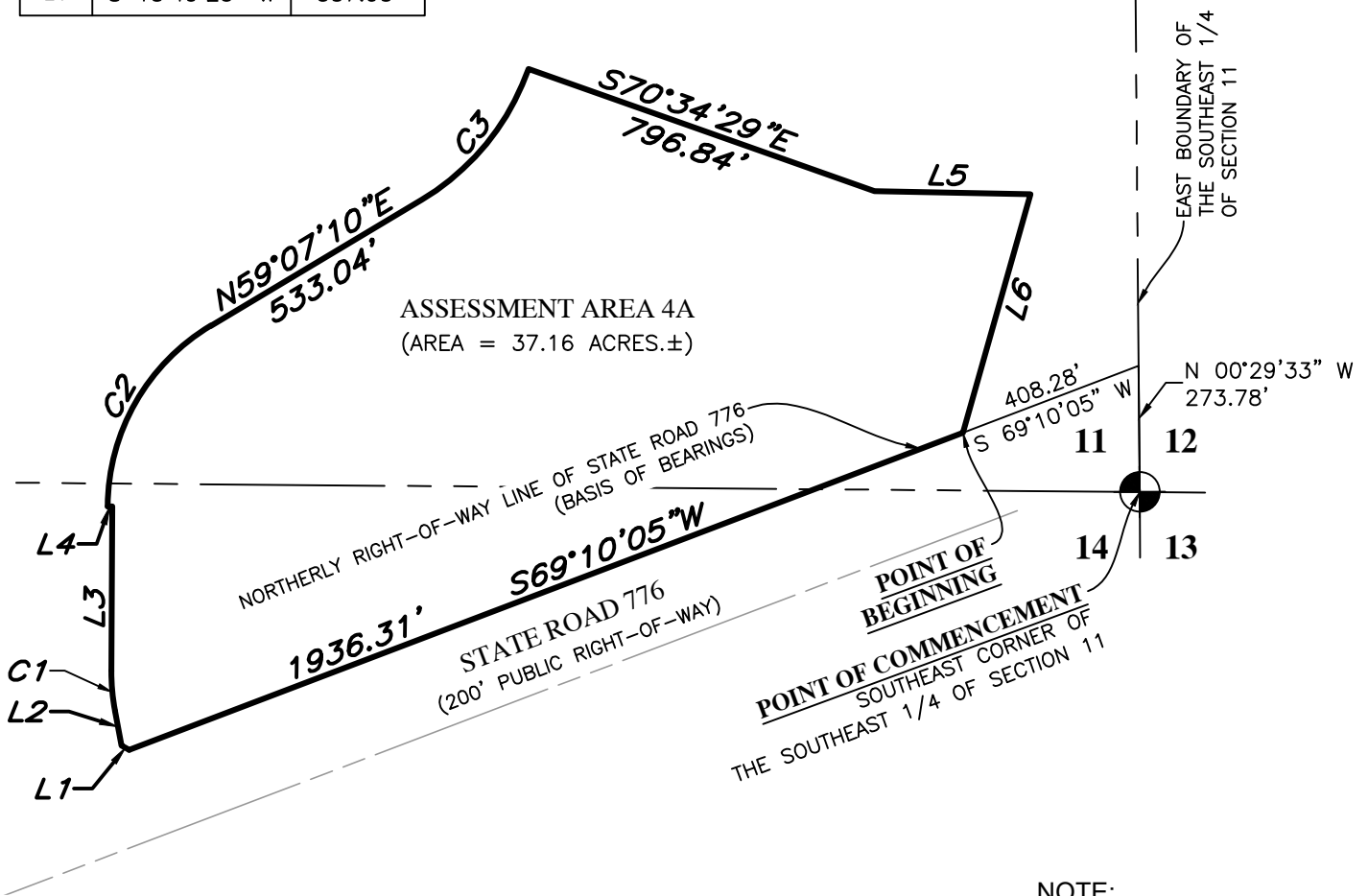
PROJECT: West Port		Prepared For: Morris Engineering			
PH-SE: Assessment Area 4A		(Not A Survey)			
DR- N: JCM	D-TE: 10/30/19			213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768	
CHECKED BY: DAW		 <b>GeoPoint</b> Surveying, Inc.			
<b>REVISIONS</b>					
D-TE	DESCRIPTION			DR- N	BY
12/12/19	Revised Boundary			JCM	JCM
<b>David A. Williams</b> FLORID- PROFESSION-L SURVEYOR & M-PPER NO. <b>LS6423</b>		213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768			

# Description Sketch

(Not A Survey)



LINE DATA TABLE		
NO.	BEARING	LENGTH
L1	N 60°49'55" W	19.28'
L2	N 10°49'55" W	76.18'
L3	N 00°23'26" E	356.51'
L4	N 89°31'55" W	10.00'
L5	S 88°49'17" E	338.25'
L6	S 15°49'23" W	537.95'



NOTE:  
SEE SHEET NO. 1 FOR  
LEGAL DESCRIPTION

CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	450.00'	11°13'21"	88.14'	88.00'	N 05°13'15" W
C2	460.00'	58°48'17"	472.11'	451.66'	N 29°43'02" E
C3	540.00'	39°41'39"	374.11'	366.67'	N 39°16'21" E

213 Hobbs Street  
Tampa, Florida 33619  
Phone: (813) 248-8888  
Licensed Business No.: LB 7768



# Description Sketch

(Not A Survey)

**DESCRIPTION:** A parcel of land lying in Section 14, Township 40 South, Range 21 East, Charlotte County, Florida, and being more particularly described as follows:



**COMMENCE** at the Southwest corner of the Southeast 1/4 of said Section 11, thence S.00°03'46"E., a distance of 49.91 feet **POINT OF BEGINNING**; thence S.89°31'55"E., a distance of 358.60 feet; thence S.00°23'26"W., a distance of 356.65 feet; thence Southerly, 107.73 feet along the arc of a tangent curve to the left having a radius of 550.00 feet and a central angle of 11°13'21" (chord bearing S.05°13'15"E., 107.56 feet); thence S.10°49'55"E., a distance of 93.82 feet; thence S.29°10'05"W., a distance of 22.98 feet to a point on the Northerly right-of-way of STATE ROAD 776; thence along said Northerly right-of-way, S.69°10'05"W., a distance of 403.69 feet; thence departing said Northerly right-of-way, N.00°23'26"E., a distance of 722.47 feet to the **POINT OF BEGINNING**.

Containing 5.44 acres, more or less

**NOTES:**

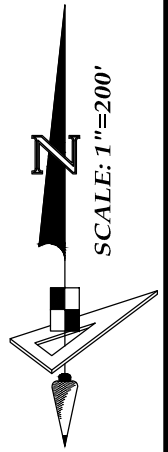
1) The Bearings shown hereon are based on the Northerly right-of-way line of STATE ROAD 776, having a Grid bearing of S.69°10'05"W. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North America Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida

SEE SHEET NO. 2 FOR SKETCH & LINE TABLES

PROJECT: West Port			Prepared For: Morris Engineering		
PH-SE: Assessment Area 4B			(Not A Survey)		
DR- N: JCM	D-TE: 10/30/19	CHECKED BY: DAW			
<b>REVISIONS</b>					
D-TE	DESCRIPTION	DR- N	BY	213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768  <b>GeoPoint</b> Surveying, Inc.	
<b>David A. Williams</b> FLORID- PROFESSION-L SURVEYOR & M-PPER NO. <b>LS6423</b>					

# Description Sketch

(Not A Survey)

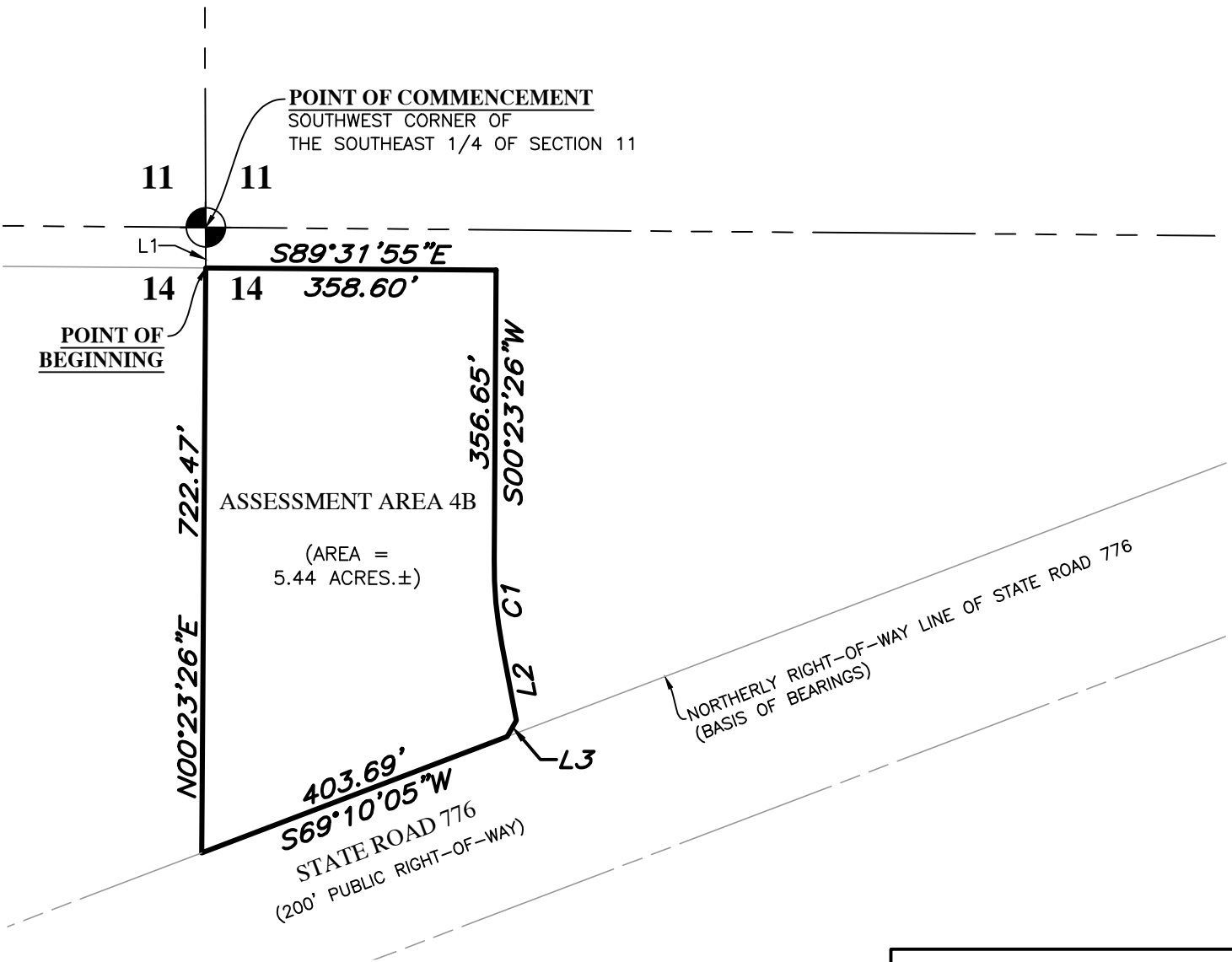


CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	550.00'	11°13'21"	107.73'	107.56'	S 05°13'15" E

LINE DATA TABLE

NO.	BEARING	LENGTH
L1	S 00°03'46" E	49.91'
L2	S 10°49'55" E	93.82'
L3	S 29°10'05" W	22.98'



NOTE:  
SEE SHEET NO. 1 FOR LEGAL DESCRIPTION

213 Hobbs Street  
Tampa, Florida 33619  
Phone: (813) 248-8888  
Licensed Business No.: LB 7768

**GeoPoint**  
Surveying, Inc.

## **Exhibit B**

Assessment Area Three Bond Assessment of \$8,985,000\* is proposed to be levied over the area as described below designating Assessment Area Three:

---

\* Preliminary, subject to change



# **WEST PORT**

**COMMUNITY DEVELOPMENT DISTRICT**

**6C**

RESOLUTION 2021-07

[DECLARING AND CONFIRMING MASTER SPECIAL ASSESSMENTS]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST PORT COMMUNITY DEVELOPMENT DISTRICT DECLARING AND CONFIRMING MASTER SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

**WHEREAS**, the West Port Community Development District ("**District**") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, stormwater management, utilities (water and sewer), offsite improvements, amenity, hardscaping/landscaping/irrigation/lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District; and

**WHEREAS**, on January 15, 2020, the District's Board of Supervisors adopted Resolution 2020-30 authorizing a "**Master Project**" and levying and imposing a master special assessment lien ("**Master Assessments**") across separate, fixed assessment areas, known as "**Assessment Area 1**" and "**Assessment Area 2/3**," while at the same time allocating a benefit but not levying an assessment on "**Assessment Area 4**," which area was intended to be developed privately into a commercial parcel; and

**WHEREAS**, the District imposed the Master Assessments for the purpose of securing the repayment of future bonds to fund the construction of the Master Project; and

**WHEREAS**, since that time, the District has issued its \$6,735,000 Special Assessment Bonds, Series 2020 ("**Assessment Area 1 Bonds**") to finance a portion of the Master Project related to Assessment Area 1, and has secured the Assessment Area 1 Bonds with an assessment lien ("**Assessment Area 1 Assessments**") on Assessment Area 1, which lien is part of the Master Assessments; and

**WHEREAS**, also since then, the District has issued its \$6,900,000 Special Assessment Bonds, Series 2020 ("**Assessment Area 2 Bonds**") to finance a portion of the Master Project related to Assessment Area 2, and has secured the Assessment Area 2 Bonds with an assessment lien ("**Assessment Area 2 Assessments**") on Assessment Area 2, which lien is part of the Master Assessments; and

**WHEREAS**, due to changes in the development plan, including but not limited to a change in ownership of Assessment Area 4 which will likely result in that area being developed as a residential project instead of a commercial project, the District now desires to revise its Master Project and declare and modify certain Master Assessments in order to modify the fixed boundaries of Assessment Area 1,

Assessment Area 2/3 and Assessment Area 4 and impose debt assessments across Assessment Area 4; and

**WHEREAS**, accordingly, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, and acquire all or a portion of the infrastructure improvements comprising the District's overall capital improvement plan for the District as revised ("**Revised Master Project**") and as described in the *Restated Master Engineer's Report and 2021 Supplemental Engineer's Report (Assessment Area Three)*, dated January 25, 2021, which is attached hereto as **Exhibit A** and incorporated herein by reference; and

**WHEREAS**, it is in the best interest of the District to pay for all or a portion of the cost of the Revised Master Project by the levy and imposition of separate special assessment liens ("**Revised Master Assessments**") using the methodology set forth in that *Revised Master Special Assessment Methodology Report*, dated February 9, 2021, which is attached hereto as **Exhibit B**, incorporated herein by reference, and on file with the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 ("**District Records Office**"); and

**WHEREAS**, as stated in **Exhibit B**, the levy and imposition of the Revised Master Assessments will not structurally affect the existing Assessment Area 1 Assessments and Assessment Area 2 Assessments or the liens imposed thereby, and thus will not adversely affect the interests of the beneficial owners of the Assessment Area 1 Bonds or Assessment Area 2 Bonds; and

**WHEREAS**, instead, once the Assessment Area 1 Assessments are fully allocated to the planned 320 lots associated with the Assessment Area 1 Bonds, the original 120.85-acre boundary of Assessment Area 1 will be fixed only to those platted lots, and the balance of the original Assessment Area 1 ("**Excess Assessment Area 1 Acres**") will become part of a new assessment area (presently it is planned to be part of a new Assessment Area 3); and

**WHEREAS**, the original boundary of Assessment Area 2/3 will no longer be fixed, and instead those lands will be bifurcated into Assessment Area 2 representing 117.15 acres, which area will only secure the Assessment Area 2 Bonds, and the balance of the lands (including the Excess Assessment Area 1 Acres) will become new assessment areas that are anticipated to secure future bonds; and

**WHEREAS**, in connection with the levy and imposition of the Revised Master Assessments, the District (with the consent of the other parties) has terminated that certain *Development & Contribution Agreement (Assessment Area 4)* ("**Contribution Agreement**") pursuant to which Assessment Area 4 was not subject to the original Master Assessments;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST PORT COMMUNITY DEVELOPMENT DISTRICT:**

1. **AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS.** This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, *Florida Statutes*. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

2. **DECLARATION OF ASSESSMENTS.** The Board hereby declares that it has determined to make the Revised Master Project, as detailed in **Exhibit A**, and to defray all or a portion of the cost thereof by the Revised Master Assessments. As a matter of clarification, and notwithstanding anything to the

contrary herein, the Assessment Area 1 Assessments and Assessment Area 2 Assessments will not be structurally modified and will continue to secure the repayment of the Assessment Area 1 Bonds and Assessment Area 2 Bonds, respectively, in their current outstanding amounts.

3. **DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS.** The nature and general location of, and plans and specifications for, the Revised Master Project and its component public infrastructure projects are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

4. **DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.**

- A. The total estimated cost of the Revised Master Project is \$ \_\_\_\_\_ (“**Estimated Cost**”).
- B. The Revised Master Assessments will defray approximately \$ \_\_\_\_\_, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in **Exhibit B**, and which is in addition to interest and collection costs. On an annual basis, the Revised Master Assessments will defray no more than \$ \_\_\_\_\_ per year, again as set forth in **Exhibit B**.
- C. The manner in which the Revised Master Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. The Revised Master Assessments will constitute one or more separate liens, with each as determined by supplemental assessment resolution, provided however that, as a matter of clarification, the Assessment Area 1 Assessments and Assessment Area 2 Assessments have already been assigned pursuant to existing supplemental assessment resolutions. With respect to each lien securing a series of bonds, the special assessments shall be paid in not more than (30) thirty yearly installments. The special assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the assessments is not available to the District in any year, or if determined by the District to be in its best interest, the assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED.** The Revised Master Assessments securing the Revised Master Project shall be levied on all benefitted lands within the District, as described in **Exhibit B**, and as further designated by the assessment plat hereinafter provided for.

6. **ASSESSMENT PLAT.** Pursuant to Section 170.04, *Florida Statutes*, there is on file, at the District Records Office, an assessment plat showing the areas to be assessed, with certain plans and specifications describing the Revised Master Project and the estimated cost of the Revised Master Project,

all of which shall be open to inspection by the public. A map showing the lands subject to the Revised Master Assessments is also included with **Exhibits A and B**.

7. **PRELIMINARY ASSESSMENT ROLL.** Pursuant to Section 170.06, *Florida Statutes*, the District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

8. **PUBLIC HEARINGS DECLARED; DIRECTION TO PROVIDE NOTICE OF THE HEARINGS.** Pursuant to Sections 170.07 and 197.3632(4)(b), *Florida Statutes*, among other provisions of Florida law, there are hereby declared two public hearings to be held as follows:

**NOTICE OF PUBLIC HEARINGS**

---

DATE:	
TIME:	_____ p.m.
LOCATION:	North Charlotte Regional Park Recreation Center 1120 O'Donnell Boulevard Port Charlotte, Florida 33953

The purpose of the public hearings is to hear comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file and as set forth in **Exhibit B**. Interested parties may appear at that hearing or submit their comments in writing prior to the hearings at the District Records Office.

Notice of said hearings shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Charlotte County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

9. **PUBLICATION OF RESOLUTION.** Pursuant to Section 170.05, *Florida Statutes*, the District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Charlotte County and to provide such other notice as may be required by law or desired in the best interests of the District.

10. **CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. As noted above, the Assessment Area 1 Assessments and Assessment Area 2 Assessments will not be structurally modified and will continue to secure the repayment of the Assessment Area 1 Bonds and Assessment Area 2 Bonds, respectively, in their current outstanding amounts.

11. **SEVERABILITY.** If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

12. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**PASSED AND ADOPTED** this 9th day of February, 2021.

ATTEST:

**WEST PORT COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair

**Exhibit A:** *Restated Master Engineer's Report and 2021 Supplemental Engineer's Report (Assessment Area Three), dated January 25, 2021*

**Exhibit B:** *Revised Master Special Assessment Methodology Report, dated February 9, 2021*

**Exhibit A:** *Restated Master Engineer's Report and 2021 Supplemental Engineer's Report (Assessment Area Three), dated January 25, 2021*

**Exhibit B:**      *Revised Master Special Assessment Methodology Report*, dated February 9, 2021



# **WEST PORT**

**COMMUNITY DEVELOPMENT DISTRICT**

**9**

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
DECEMBER 31, 2020**

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2020**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 11,264	\$ -	\$ -	\$ 11,264
Investments				
Revenue	-	789	-	789
Reserve	-	191,985	-	191,985
Construction	-	-	1,216,652	1,216,652
Cost of issuance	-	5,751	-	5,751
Capitalized interest	-	126,344	-	126,344
Total assets	<u>\$ 11,264</u>	<u>\$324,869</u>	<u>\$1,216,652</u>	<u>\$ 1,552,785</u>
<b>LIABILITIES</b>				
Liabilities:				
Accounts payable	\$ 9,106	\$ -	\$ -	\$ 9,106
Retainage payable	-	-	323,888	323,888
Due to Developer	-	8,061	-	8,061
Developer advance	5,000	-	-	5,000
Total liabilities	<u>14,106</u>	<u>8,061</u>	<u>323,888</u>	<u>346,055</u>
<b>FUND BALANCES</b>				
Assigned:				
Committed				
Debt service	-	316,808	-	316,808
Capital projects	-	-	892,764	892,764
Unassigned	(2,842)	-	-	(2,842)
Total fund balances	<u>(2,842)</u>	<u>316,808</u>	<u>892,764</u>	<u>1,206,730</u>
Total liabilities and fund balances	<u>\$ 11,264</u>	<u>\$324,869</u>	<u>\$1,216,652</u>	<u>\$ 1,552,785</u>

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED DECEMBER 31, 2020**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: off-roll	\$ -	\$ -	\$ 443,400	0%
Landowner contribution	2,497	17,497	-	N/A
Lot closing	630	630	-	N/A
Total revenues	<u>3,127</u>	<u>18,127</u>	<u>443,400</u>	4%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Management/accounting/recording	4,000	12,000	48,000	25%
Legal	613	613	25,000	2%
Engineering	-	-	3,500	0%
Audit	-	-	4,200	0%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	83	250	1,000	25%
Trustee	-	-	3,500	0%
Telephone	17	50	200	25%
Postage	-	-	500	0%
Printing & binding	42	125	500	25%
Legal advertising	-	-	1,200	0%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	24	76	500	15%
Website				
Hosting & maintenance	-	-	705	0%
ADA compliance	-	210	200	105%
Total professional & administrative	<u>4,779</u>	<u>18,499</u>	<u>95,430</u>	19%
<b>Field operations (shared)</b>				
Management	-	-	10,000	0%
Accounting	-	-	3,750	0%
Stormwater management				
Lake maintenance	-	-	20,300	0%
Preserve maintenance	-	-	3,000	0%
Streetlighting	-	-	116,880	0%
Irrigation supply				
Maintenance Contract	-	-	3,000	0%
Electricity	-	-	12,000	0%
Repairs and maintenance	-	-	2,500	0%
Effluent	-	-	50,000	0%
Monuments and street signage				
Repairs and maintenance	-	-	4,000	0%
Electricity	-	-	2,500	0%
Holiday decorating	-	-	5,000	0%
Landscape maint.				
Maintenance contract	-	-	102,540	0%
Plant replacement	-	-	5,000	0%
Irrigation repairs	-	-	2,500	0%
Roadway maintenance	-	-	5,000	0%
Total field operations	<u>-</u>	<u>-</u>	<u>347,970</u>	0%

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED DECEMBER 31, 2020**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Total expenditures	<u>4,779</u>	<u>18,499</u>	<u>443,400</u>	4%
Excess/(deficiency) of revenues over/(under) expenditures	(1,652)	(372)	-	
Fund balances - beginning	<u>(1,190)</u>	<u>(2,470)</u>	-	
Fund balances - ending	<u>\$ (2,842)</u>	<u>\$ (2,842)</u>	<u>\$ -</u>	

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2020 BONDS  
FOR THE PERIOD ENDED DECEMBER 31, 2020**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Special assessment: off-roll	\$ -	\$ -	\$ 126,296	0%
Lot closing	789	789	-	N/A
Interest	4	9	-	N/A
Total revenues	<u>793</u>	<u>798</u>	<u>126,296</u>	1%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Interest	-	146,644	272,940	54%
Total debt service	<u>-</u>	<u>146,644</u>	<u>272,940</u>	54%
Excess/(deficiency) of revenues over/(under) expenditures	793	(145,846)	(146,644)	
Fund balances - beginning	316,015	462,654	464,890	
Fund balances - ending	<u>\$ 316,808</u>	<u>\$ 316,808</u>	<u>\$ 318,246</u>	

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2020 BONDS  
FOR THE PERIOD ENDED DECEMBER 31, 2020**

	<u>Current Month</u>	<u>Year To Date</u>
<b>REVENUES</b>		
Interest	\$ 32	\$ 69
Total revenues	<u>32</u>	<u>69</u>
<b>EXPENDITURES</b>		
Capital outlay	<u>549,522</u>	<u>1,804,071</u>
Total expenditures	<u>549,522</u>	<u>1,804,071</u>
Excess/(deficiency) of revenues over/(under) expenditures	(549,490)	(1,804,002)
Fund balances - beginning	<u>1,442,254</u>	<u>2,696,766</u>
Fund balances - ending	<u><u>\$ 892,764</u></u>	<u><u>\$ 892,764</u></u>

# **WEST PORT**

**COMMUNITY DEVELOPMENT DISTRICT**

**10**



**DRAFT**

**MINUTES OF MEETING  
WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT**

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40

The Board of Supervisors of the West Port Community Development District held a Special Meeting on January 11, 2021 at 11:00 a.m., at the Centennial Park Recreation Center, 1120 O'Donnell Boulevard, Port Charlotte, Florida 33953.

**Present were:**

Jim Harvey	Chair
Dave Truxton	Vice Chair
Paul Martin	Assistant Secretary

**Also present were:**

Craig Wrathell	District Manager
Cindy Cerbone	Wrathell, Hunt and Associates, LLC
Daniel Rom	Wrathell, Hunt and Associates, LLC
Jere Earlywine	District Counsel
Matt Morris	District Engineer
Tim Martin	Forestar
Christian Cotter	Forestar
Candace Smith	Kolter
Linda Harrison	Public

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at 11:00 a.m. Supervisors Harvey, Truxton and Martin were present. Supervisors Moulton and Schrottenboer were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Acceptance of Resignation of Supervisor  
Mary Moulton, Seat 5, Term Expires  
November 2022**

41 Mr. Wrathell presented Ms. Moulton’s resignation letter.

42

43 **On MOTION by Mr. Martin and seconded by Mr. Truxton, with all in favor, the**  
44 **resignation of Supervisor Mary Moulton from Seat 5, was accepted.**

45

46

47 • **Consider Appointment of Christian Cotter to Fill Unexpired Term of Seat 5**

48 Mr. Harvey nominated Mr. Christian Cotter to fill the unexpired term of Seat 5. No other

49 nominations were made.

50

51 **On MOTION by Mr. Harvey and seconded by Mr. Martin, with all in favor, the**  
52 **appointment of Mr. Christian Cotter to Seat 5, term expires November 2022,**  
53 **was approved.**

54

55

56 **FOURTH ORDER OF BUSINESS**

**Administration of Oath of Office to Newly  
Appointed Supervisor, Christian Cotter (the  
following to be provided in a separate  
package)**

57

58

59

60

61 This item was presented following the Fifth Order of Business.

62 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**

63 **B. Membership, Obligations and Responsibilities**

64 **C. Financial Disclosure Forms**

65 **I. Form 1: Statement of Financial Interests**

66 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**

67 **III. Form 1F: Final Statement of Financial Interests**

68 **D. Form 8B – Memorandum of Voting Conflict**

69

70 **FIFTH ORDER OF BUSINESS**

**Acceptance of Resignation of Supervisor  
Don Schrottenboer Seat 4, Term Expires  
November 2022**

71

72

73

74 Mr. Wrathell presented Mr. Schrottenboer’s resignation letter.

75

76  
77  
78  
79  
80  
81  
82  
83  
84  
85  
86  
87  
88  
89  
90  
91  
92  
93  
94  
95  
96  
97  
98  
99  
100  
101  
102  
103  
104  
105  
106  
107  
108  
109  
110

**On MOTION by Mr. Martin and seconded by Mr. Harvey, with all in favor, the Resignation of Supervisor Don Schrottenboer from Seat 4, was accepted.**

• **Consider Appointment to Fill Unexpired Term of Seat 4**

Mr. Martin nominated Ms. Candice Smith to fill the unexpired term of Seat 4. No other nominations were made.

**On MOTION by Mr. Harvey and seconded by Mr. Martin, with all in favor, the appointment of Ms. Candice Smith to Seat 4, term expires November 2022, was approved.**

○ **Administration of Oath of Office to Newly Appointed Supervisor**

Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Ms. Candice Smith and Mr. Christian Cotter. He discussed the Sunshine Laws and public records laws, presented the documents listed under the Fourth Order of Business and stated that Form 1F would be sent to all departing Board Members.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-01, Designating a Chair, a Vice Chair, a Secretary, Assistant Secretaries, a Treasurer and an Assistant Treasurer of the West Port Community Development District, and Providing for an Effective Date**

This item was presented following the Eighteenth Order of Business.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Matters Regarding Assessment Area Two Bonds, Assessments & Project**

**A. Presentation of Final Pricing Figures for Bond Issue**

Mr. Wrathell reviewed the Closing Memorandum related to the Assessment Area Two Special Assessment Bonds, Series 2020 and responded to questions.

111 B. Presentation of Supplemental Engineer’s Report, dated December 2020 (Assessment  
112 Area Two Project) *for informational purposes*

113 This item was included for informational purposes.

114 C. Presentation of Final Second Supplemental Special Assessment Methodology Report,  
115 dated December 18, 2020 (Assessment Area Two) *for informational purposes*

116 Mr. Wrathell presented the Final Second Supplemental Special Assessment  
117 Methodology Report.

118 D. Resolution 2021-02, (Supplemental Assessment Resolution) Setting Forth the Specific  
119 Terms of the District’s \$6,900,000 Special Assessment Bonds, Series 2020 (Assessment  
120 Area Two); Making Certain Additional Findings and Confirming and/or Adopting an  
121 Engineer’s Report and a Supplemental Assessment Report; Confirming the Maximum  
122 Assessment Lien Securing the 2020 Bonds; Addressing the Allocation and Collection of  
123 the Assessments Securing the 2020 Bonds; Addressing Prepayments; Addressing True-  
124 Up Payments; Providing for the Supplementation of the Improvement Lien Book; and  
125 Providing for Conflicts, Severability and an Effective Date

126 Mr. Earlywine presented Resolution 2021-02.

127

128 On MOTION by Mr. Harvey and seconded by Mr. Martin, with all in favor,  
129 Resolution 2021-02, (Supplemental Assessment Resolution) Setting Forth the  
130 Specific Terms of the District’s \$6,900,000 Special Assessment Bonds, Series  
131 2020 (Assessment Area Two); Making Certain Additional Findings and  
132 Confirming and/or Adopting an Engineer’s Report and a Supplemental  
133 Assessment Report; Confirming the Maximum Assessment Lien Securing the  
134 2020 Bonds; Addressing the Allocation and Collection of the Assessments  
135 Securing the 2020 Bonds; Addressing Prepayments; Addressing True-Up  
136 Payments; Providing for the Supplementation of the Improvement Lien Book;  
137 and Providing for Conflicts, Severability and an Effective Date, was adopted.

138

139

140 EIGHTH ORDER OF BUSINESS

Consideration of Issuer’s Counsel  
Documents for Assessment Area Two  
Bonds

141

142

143

144 Mr. Earlywine presented the following documents:

- 145 A. Acquisition Agreement
- 146 B. Completion Agreement
- 147 C. Collateral Assignment Agreement
- 148 D. True-Up Agreement
- 149 E. Notice of Special Assessments / Governmental Lien of Record
- 150 F. Supplemental Disclosure of Public Finance
- 151 G. Declaration(s) of Consent

152

153 On MOTION by Mr. Harvey and seconded by Mr. Martin, with all in favor, the  
 154 Issuer’s Counsel Documents for Assessment Area Two Bonds, in substantial  
 155 form, and authorizing the Chair or Vice Chair to execute, were approved.

156

157

**NINTH ORDER OF BUSINESS**

**Consideration of Construction Related  
Matters for Assessment Area Two**

158

159

160

**A. Approval of Proposal for Appraisal**

Mr. Earlywine discussed the need for an Appraisal.

163

164 On MOTION by Mr. Truxton and seconded by Mr. Martin, with all in favor, the  
 165 Proposal for Appraisal, in an amount not-to-exceed the amount of the last  
 166 appraisal plus a 20% contingency, was approved.

167

168

**B. Temporary Construction Easement**

Mr. Earlywine discussed the need for the Temporary Construction Easement and responded to questions.

172

173 On MOTION by Mr. Martin and seconded by Mr. Harvey, with all in favor, the  
 174 Temporary Construction Easement and authorizing the Chair to execute, was  
 175 approved.

176

177

**C. Assignment of Site Work Contract**

178

**D. Cost Share Agreement**

180 Mr. Earlywine discussed the Assignment of Site Work Contract and the accompanying  
181 Cost Share Agreement.

182

**On MOTION by Mr. Martin and seconded by Mr. Cotter, with all in favor, the Assignment of Site Work Contract and the Cost Share Agreement, in substantial form, and authorizing the Chair to execute, were approved.**

186

187

188 **E. Assignment of Engineering Agreement**

189 Mr. Earlywine discussed the need for the Engineering Agreement.

190

**On MOTION by Mr. Martin and seconded by Ms. Smith, with all in favor, the Assignment of Engineering Agreement, in substantial form, and authorizing the Chair to execute, was approved.**

194

195

196 **F. Acquisition of Existing Site Work and Work Product**

197 Mr. Earlywine discussed the District’s Acquisition of Existing Site Work and Work  
198 Product.

199

**On MOTION by Mr. Martin and seconded by Mr. Harvey, with all in favor, the Acquisition of Existing Site Work and Work Product, in substantial form, and authorizing the Chair to execute, was approved.**

203

204

205 Discussion ensued regarding closing documents requiring signature, requisitions and  
206 necessary paperwork.

207

**On MOTION by Mr. Martin and seconded by Mr. Truxton, with all in favor, rescinding the Reciprocal Easement Agreement, as discussed, was approved.**

210

211

212 **TENTH ORDER OF BUSINESS**

**Consideration of Matters Regarding  
Master Assessments [TO BE CONTINUED]**

213

214

215

- 216 A. Revised Master Engineer’s Report
- 217 B. Revised Master Special Assessment Methodology Report
- 218 C. Resolution 2021-03, Re-Declaring Master Special Assessments and Setting a Hearing
- 219 Thereon Re-Declaring Master Special Assessments; Designating the Nature and
- 220 Location of the Proposed Improvements; Declaring the Total Estimated Cost of the
- 221 Improvements, the Portion to Be Paid By Assessments, and the Manner and Timing In
- 222 Which the Assessments Are To Be Paid; Designating the Lands Upon Which the
- 223 Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary
- 224 Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication
- 225 of This Resolution; and Addressing Conflicts, Severability and an Effective Date

226 These items were deferred.

227

228 **ELEVENTH ORDER OF BUSINESS**                      **Consideration of Matters Regarding**

229 **Assessment Area Three Bonds,**

230 **Assessments & Project [TO BE**

231 **CONTINUED]**

232

- 233 A. Engineer’s Report *for informational purposes*
- 234 B. Supplemental Special Assessment Methodology Report *for informational purposes*
- 235 Resolution 2021-04
- 236 C. Resolution 2021-04, Authorizing the Issuance of Not Exceeding \$\_\_\_\_\_ West Port
- 237 Community Development District, Special Assessment Bonds, Series 2020 (Assessment
- 238 Area Three) (the “Bonds”)

239 These items were deferred.

240

241 **TWELFTH ORDER OF BUSINESS**                      **Consideration of Other Business**

242

243 There being no other business, the next item followed.

244

245 **THIRTEENTH ORDER OF BUSINESS**                      **Ratification of Forterra Pipe & Precast**

246 **Purchase Requisition Request Forms**

247

- 248 A. West Port Tract B

249 B. West Port Tract H

250

251

On MOTION by Mr. Martin and seconded by Ms. Smith, with all in favor, the Forterra Pipe & Precast Purchase Requisition Requests for West Port Tract B and West Port Tract H, were ratified.

252

253

254

255

256 FOURTEENTH ORDER OF BUSINESS

Ratification of Stark Sullen Grading, Inc., Change Order No. 7 [West Port Pods B & H]

257

258

259

260

On MOTION by Mr. Martin and seconded by Mr. Cotter with all in favor, Stark Sullen Grading, Inc., Change Order No. 7 for West Port Pods B & H, was ratified.

261

262

263

264 FIFTEENTH ORDER OF BUSINESS

Discussion: Operations and Maintenance Assessments / Funding Agreement

265

266

267

Mr. Wrathell discussed the need for a Deficit Funding Agreement between the District and the Developers, KL West Port, LLC, Forestar (USA) and KL JAK WWP LLC.

268

269

Discussion ensued regarding the calculation and sharing of costs for Fiscal Year 2021.

270

271

On MOTION by Mr. Martin and seconded by Mr. Cotter, with all in favor, the Deficit Funding Agreement between the District and the Developers, KL West Port, LLC, Forestar (USA) and KL JAK WWP LLC, in substantial form, as discussed, subject to the three Developers agreement to the cost split ratio, and authorizing the Chair to execute, was approved.

272

273

274

275

276

277

278 SIXTEENTH ORDER OF BUSINESS

Consideration of Resolution 2021-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Remainder of Fiscal Year 2020/2021 and Providing for an Effective Date

279

280

281

282

283

284

Mr. Wrathell presented Resolution 2021-03. Discussion ensued regarding the meeting dates and times. It was decided that meetings would be held at the current meeting location.

285

286

287



288 The following changes were made to the Fiscal Year 2021 Meeting Schedule:

289 Dates and Time: The second Tuesday of each month at 12:00 p.m.

290

291 **On MOTION by Mr. Martin and seconded by Ms. Smith, with all in favor,**  
292 **Resolution 2021-03, Designating Dates, Times and Locations for Regular**  
293 **Meetings of the Board of Supervisors of the District for Remainder of Fiscal**  
294 **Year 2020/2021, as amended, and Providing for an Effective Date, was**  
295 **adopted.**

296

297

298 **SEVENTEENTH ORDER OF BUSINESS** **Acceptance of Unaudited Financial**  
299 **Statements as of November 30, 2020**

300

301 Mr. Wrathell presented the Unaudited Financial Statements as of November 30, 2020.

302

303 **On MOTION by Mr. Harvey and seconded by Mr. Martin, with all in favor, the**  
304 **Unaudited Financial Statements as of November 30, 2020, were accepted.**

305

306

307 **EIGHTEENTH ORDER OF BUSINESS** **Consideration of September 21, 2020**  
308 **Special Public Meeting Minutes**

309

310 Mr. Wrathell presented the September 21, 2020 Special Public Meeting Minutes.

311

312 **On MOTION by Mr. Harvey and seconded by Mr. Martin with all in favor, the**  
313 **September 21, 2020 Special Public Meeting Minutes, as presented, were**  
314 **approved.**

315

316

317 Discussion ensued regarding the provisions of the Utility Agreement, which provided for  
318 the connection fees for water and sewer service.

319

320 **On MOTION by Mr. Harvey and seconded by Mr. Martin, with all in favor,**  
321 **authorizing the District to make connection fee payments and to enter into**  
322 **utilities agreements, as necessary, was approved.**

323

324

325 Mr. Truxton noted Phase I infrastructure was nearly complete. The District was paying  
326 for the assets so a Bill of Sale would be needed from the District to the County, once the District  
327 Engineer certifies the improvements for Phase 1 construction. Discussion ensued regarding  
328 stormwater pond improvement, easements, conveyances and plat tracts not separated.

329 **▪ Acceptance of Resignation of Supervisor Dave Truxton, Seat 2, Term Expires**  
330 **November 2024**

331 **This item was an addition to the agenda.**

332 Mr. Wrathell presented Mr. Truxton’s resignation letter.

333

**On MOTION by Mr. Harvey and seconded by Mr. Martin, with all in favor, the resignation of Supervisor Dave Truxton from Seat 2, was accepted.**

336

337

338 Consideration of filling vacant Seat 2 would be included on the next agenda.

339 **▪ Consideration of Resolution 2021-01, Designating a Chair, a Vice Chair, a Secretary,**  
340 **Assistant Secretaries, a Treasurer and an Assistant Treasurer of the West Port**  
341 **Community Development District, and Providing for an Effective Date**

342 **This item, previously the Sixth Order of Business, was presented out of order.**

343 Mr. Wrathell presented Resolution 2021-01. Mr. Harvey nominated the following slate  
344 of officers:

- |     |                     |                    |
|-----|---------------------|--------------------|
| 345 | Chair               | James (Jim) Harvey |
| 346 | Vice Chair          | Candice Smith      |
| 347 | Secretary           | Craig Wrathell     |
| 348 | Assistant Secretary | Paul Martin        |
| 349 | Assistant Secretary | Christian Cotter   |
| 350 | Assistant Secretary | Cindy Cerbone      |
| 351 | Treasurer           | Craig Wrathell     |
| 352 | Assistant Treasurer | Jeff Pinder        |

353 No other nominations were made.

354

355  
356  
357  
358  
359  
360  
361  
362  
363  
364  
365  
366  
367  
368  
369  
370  
371  
372  
373  
374  
375  
376  
377  
378  
379  
380  
381  
382  
383  
384  
385  
386  
387  
388  
389  
390

**On MOTION by Mr. Harvey and seconded by Mr. Martin, with all in favor, Resolution 2021-01, Designating a Chair, a Vice Chair, a Secretary, Assistant Secretaries, a Treasurer and an Assistant Treasurer of the West Port Community Development District, as nominated, and Providing for an Effective Date, was adopted.**

**NINETEENTH ORDER OF BUSINESS** **Staff Reports**

**A. District Counsel: *Hopping Green & Sams, P.A.***

There being nothing further to report, the next item followed.

**B. District Engineer: *Morris Engineering and Consulting, LLC***

There being nothing further to report, the next item followed.

**C. District Manager: *Wrathell, Hunt and Associates, LLC***

- **NEXT MEETING DATE: February 9, 2021 at 12:00 p.m.**
- **QUORUM CHECK**

The next meeting would be held on February 9, 2021 at 12:00 p.m., unless canceled.

**TWENTIETH ORDER OF BUSINESS** **Board Members' Comments/Requests**

There being no Board Members' comments or requests, the next item followed.

**TWENTY-FIRST ORDER OF BUSINESS** **Public Comments**

There being no public comments, the next item followed.

**TWENTY-SECOND ORDER OF BUSINESS** **Adjournment**

There being nothing further to discuss, the meeting adjourned.

**On MOTION by Mr. Harvey and seconded by Mr. Martin with all in favor, the meeting adjourned at 12:11 p.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

391  
392  
393  
394  
395  
396  
397  
398

---

Secretary/Assistant Secretary

---

Chair/Vice Chair

# **WEST PORT**

**COMMUNITY DEVELOPMENT DISTRICT**

**11C**

**WEST PORT COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE**

**LOCATION**

*Centennial Park Recreation Center, 1120 O'Donnell Boulevard, Port Charlotte, Florida 33953*

<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>February 9, 2021</b>	<b>Regular Meeting</b>	<b>12:00 PM</b>
<b>March 9, 2021</b>	<b>Regular Meeting</b>	<b>12:00 PM</b>
<b>April 13, 2021</b>	<b>Regular Meeting</b>	<b>12:00 PM</b>
<b>May 11, 2021</b>	<b>Regular Meeting</b>	<b>12:00 PM</b>
<b>June 8, 2021*</b>	<b>Regular Meeting</b>	<b>12:00 PM</b>
<b>July 13, 2021*</b>	<b>Public Meeting</b>	<b>12:00 PM</b>
<b>August 10, 2021</b>	<b>Regular Public Hearing &amp; Meeting</b>	<b>12:00 PM</b>
<b>September 14, 2021</b>	<b>Regular Meeting</b>	<b>12:00 PM</b>

*\*June and July dates are not available due to conflict with summer camp*