PETITION TO ESTABLISH SUNDANCE COMMUNITY DEVELOPMENT DISTRICT

Submitted by: Jere Earlywine

Jere.earlywine@kutakrock.com

KUTAK ROCK LLP 107 W. College Ave.

Tallahassee, Florida 32301

850-528-6152

PETITION TO ESTABLISH A COMMUNITY DEVELOPMENT DISTRICT

Petitioner, ACR Acquisition, LLC ("Petitioner"), hereby petitions the Mayor and City Council for the City of Port St. Lucie, Florida, pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes, to establish a Community Development District ("District") with respect to the land described herein. In support of this petition, Petitioner states:

- 1. Location and Size. The proposed District is located entirely within the City and is depicted in **Exhibit 1** attached hereto. The site is generally located east of Rangeline Road, south of Paar Road and north of Becker Road. The sketch and metes and bounds descriptions of the external boundary of the proposed District is set forth in **Exhibit 2**.
- <u>2.</u> <u>Excluded Parcels.</u> There are no excluded parcels within the boundaries of the District.
- <u>3.</u> <u>Landowner Consent and Authorization.</u> Petitioner, as the landowner of 100% of the lands to be included within the proposed District, has provided its written consent to establishment of the District. The consent is attached hereto as **Exhibit 3.**
- 4. Initial Board Members. The five (5) persons designated to serve as initial members of the Board of Supervisors of the proposed District are as follows: Alexander Akel, Ramzi Akel, Horacio Moncada, Ersilia Moreno, Luai Akel each with an address of c/o Akel Homes, 7111 Fairway Drive, Suite 210, Palm Beach Gardens, Florida 33418. All of the above-listed persons are residents of the state of Florida and citizens of the United States of America.
- <u>5.</u> <u>Name.</u> The proposed name of the District is the Sundance Community Development District.
- <u>6.</u> <u>Major Water and Wastewater Facilities.</u> **Exhibit 4** shows the existing and proposed major trunk water mains and sewer connections serving the lands within and around the proposed District.
- <u>7.</u> <u>District Facilities and Services.</u> **Exhibit 5** describes the type of facilities Petitioner presently expects the proposed District to finance, fund, construct, acquire and install, as well as the estimated costs of construction. At present, these improvements are estimated to be made, acquired, constructed and installed from 2024 through 2026. Actual construction timetables and expenditures will likely vary, due in part to the effects of future changes in the economic conditions upon costs such as labor, services, materials, interest rates and market conditions.
- 8. Existing and Future Land Uses. The future general distribution, location and extent of the public and private land uses within and adjacent to the proposed District by land use plan element are shown in **Exhibit 6**. These proposed land uses are consistent with the applicable local comprehensive plan.

- 9. Statement of Estimated Regulatory Costs. Exhibit 7 is the statement of estimated regulatory costs ("SERC") prepared in accordance with the requirements of Section 120.541, Florida Statutes. The SERC is based upon presently available data. The data and methodology used in preparing the SERC accompany it.
- <u>10.</u> <u>Authorized Agents.</u> The Petitioner is authorized to do business in the State of Florida. The Petitioner, as part of its landowner consent, has designated an authorized agent. See **Exhibit 3**. Copies of all correspondence and official notices should be sent to:

Jere Earlywine
jere.earlywine@kutakrock.com
KUTAK ROCK LLP
107 W. College Ave.
Tallahassee, Florida 32301
850-528-6152

- <u>11.</u> This petition to establish the Sundance Community Development District should be granted for the following reasons:
- a. Establishment of the proposed District and all land uses and services planned within the proposed District are not inconsistent with applicable elements or portions of the effective State Comprehensive Plan or the applicable local comprehensive plan.
- b. The area of land within the proposed District is part of a planned community. It is of sufficient size and is sufficiently compact and contiguous to be developed as one functional and interrelated community.
- c. The establishment of the proposed District will prevent the general body of taxpayers in the county from bearing the burden for installation of the infrastructure and the maintenance of certain facilities within the development encompassed by the proposed District. The proposed District is the best alternative for delivering community development services and facilities to the proposed community without imposing an additional burden on the general population of the local general-purpose government. Establishment of the proposed District in conjunction with a comprehensively planned community, as proposed, allows for a more efficient use of resources.
- d. The community development services and facilities of the proposed District will not be incompatible with the capacity and use of existing local and regional community development services and facilities. In addition, the establishment of the proposed District will provide a perpetual entity capable of making reasonable provisions for the operation and maintenance of the proposed District's services and facilities.

e. The area to be served by the proposed District is amenable to separate special-district government.

WHEREFORE, Petitioner respectfully requests that the City:

- a. schedule a public hearing in accordance with the requirements of Section 190.005(2)(b), Florida Statutes;
- b. grant the petition and adopt an ordinance establishing the District pursuant to Chapter 190, Florida Statutes;
- c. consent to the District's exercise of certain additional powers to plan, establish, acquire, construct, reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for: (1) parks and facilities for indoor and outdoor recreational, cultural and educational uses; and (2) security, including but not limited to, guardhouses, fences and gates, electronic intrusion-detection systems, and patrol cars, each as authorized and described by Section 190.012(2), Florida Statutes; and
 - d. grant such other relief as may be necessary or appropriate.

RESPECTFULLY SUBMITTED, this 26th day of February, 2024.

Submitted by:

Jere Earlywine

Jere.earlywine@kutakrock.com

KUTAK ROCK LLP 107 W. College Ave.

Tallahassee, Florida 32301

850-528-6152

EXHIBIT 1

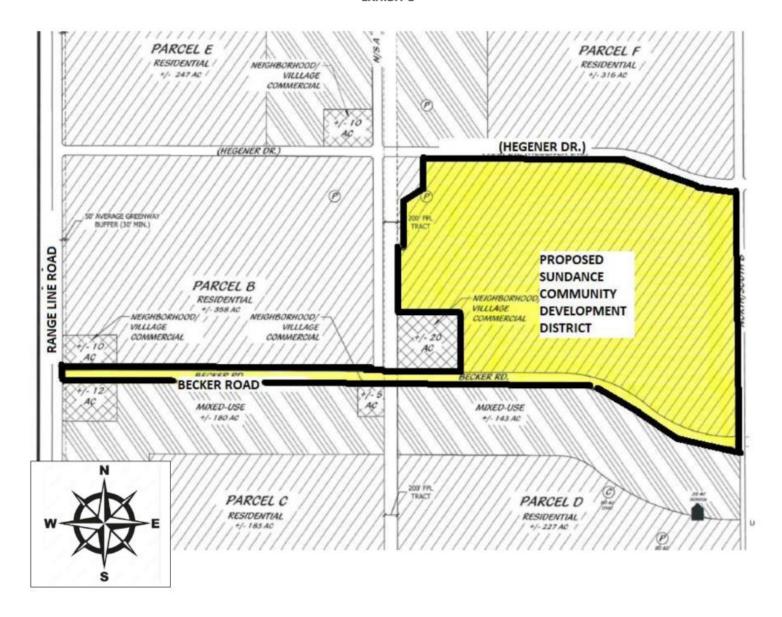


EXHIBIT "A"

DESCRIPTION:

BEING ALL OF TRACT RW, BECKER ROAD AT WILSON GROVES, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 121, PAGES 7 THROUGH 13 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, TOGETHER WITH PORTIONS OF BLOCK 3, BLOCK 4, BLOCK 6, TRACT 1, BLOCK 6, TRACT 2, BLOCK 6, TRACT 3, BLOCK 8 AND BLOCK 9, THE ALAN WILSON GROVE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 12, PAGES 50 AND 50A OF SAID PUBLIC RECORDS, TOGETHER WITH A PORTION OF EAST HALF OF SECTION 31, TOWNSHIP 37 SOUTH, RANGE 39 EAST, ST. LUCIE COUNTY, FLORIDA, LYING IN SECTIONS 29, 31 AND 32, TOWNSHIP 37 SOUTH, RANGE 39 EAST, ST. LUCIE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 31; THENCE ALONG THE WEST LINE OF SAID SECTION 31, N00°03'37"W, A DISTANCE OF 1101.96 FEET; THENCE N89°56'23"E, A DISTANCE OF 80.00 FEET TO A POINT OF INTERSECTION WITH THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 609, AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION SECTION 94002-2501 OF SAID PUBLIC RECORDS AND TO THE POINT OF BEGINNING; THENCE ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID TRACT RW, THE FOLLOWING SIX (6) COURSES AND DISTANCES: THENCE S44°57'57"E, A DISTANCE OF 49.42 FEET; THENCE S89°52'17"E, A DISTANCE OF 4,759.39 FEET; THENCE N44°57'25"E, A DISTANCE OF 49.65 FEET; THENCE S89°42'41"E, A DISTANCE OF 150.01 FEET; THENCE S45°02'35"E, A DISTANCE OF 49.35 FEET; THENCE S89°52'17"E, A DISTANCE OF 1,166.63 FEET; THENCE NO0°07'43"E, A DISTANCE OF 889.71 FEET; THENCE N89°52'17"W, A DISTANCE OF 986.89 FEET TO A POINT OF INTERSECTION WITH THE WEST LINE OF SAID BLOCK 6, TRACT 2; THENCE ALONG SAID WEST LINE AND THE NORTHERLY PROLONGATION THEREOF, NOO"2'47"W, A DISTANCE OF 590.34 FEET TO THE NORTHWEST CORNER OF SAID BLOCK 6, TRACT 1; THENCE ALONG THE WEST LINE OF SAID BLOCK 3, NOO"17'58"W, A DISTANCE OF 389.69 FEET; THENCE EAST, A DISTANCE OF 49.49 FEET; THENCE NOO"15'25"W, A DISTANCE OF 694.96 FEET TO A POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 51.96 FEET AND A CENTRAL ANGLE OF 95°53'04"; THENCE NORTHEASTERLY ALONG THE ARC A DISTANCE OF 86.96 FEET TO A POINT OF REVERSE CURVATURE TO THE LEFT, HAVING A RADIUS OF 80.00 FEET AND A CENTRAL ANGLE OF 50°22'04"; THENCE EASTERLY ALONG THE ARC, A DISTANCE OF 70.33 FEET TO A POINT OF REVERSE CURVATURE TO THE RIGHT, HAVING A RADIUS OF 280.00 FEET AND A CENTRAL ANGLE OF 44°44'37"; THENCE EASTERLY ALONG THE ARC, A DISTANCE OF 218.66 FEET; THENCE S89°59'48"E, A DISTANCE OF 137.26 FEET; THENCE NO0°07'43"E, A DISTANCE OF 603.33 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF PAAR DRIVE, AS RECORDED IN OFFICIAL RECORDS BOOK 4704, PAGE 566 OF SAID PUBLIC RECORDS; THENCE ALONG SAID SOUTH RIGHT-OF-WAY LINE, THE FOLLOWING FOUR (4) COURSES AND DISTANCES: THENCE S89'52'17"E, A DISTANCE OF 2,722.38 FEET TO A POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 2,056.00 FEET AND A CENTRAL ANGLE OF 27"10'32"; THENCE EASTERLY ALONG THE ARC, A DISTANCE OF 975.17 FEET TO A POINT OF REVERSE CURVATURE TO THE LEFT, HAVING A RADIUS OF 2,206.00 FEET AND A CENTRAL ANGLE OF 27°20'32"; THENCE EASTERLY ALONG THE ARC, A DISTANCE OF 1,052.73 FEET; THENCE S45°15'27"E, A DISTANCE OF 63.50 FEET TO A LINE 75.00 FEET WEST OF, AS MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE EAST LINE OF SAID PLAT; THENCE ALONG SAID PARALLEL LINE, THE FOLLOWING TWO (2) COURSES AND DISTANCES: THENCE S00°28'37"E, A DISTANCE OF 1,126.98 FEET: THENCE S00°28'07"E. A DISTANCE OF 2,611.01 FEET TO A POINT OF INTERSECTION WITH THE EAST BOUNDARY LINE OF SAID TRACT RW; THENCE ALONG SAID EAST BOUNDARY LINE, THE FOLLOWING TWO (2) COURSES AND DISTANCES: THENCE S44°48'41"W, A DISTANCE OF 14.07 FEET; THENCE S00°28'07"E, A DISTANCE OF 219.56 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF SAID TRACT RW; THENCE ALONG SAID SOUTH RIGHT-OF-WAY LINE, THE FOLLOWING NINE (9) COURSES AND DISTANCES: THENCE N4512'38"W, A DISTANCE OF 49.27 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES NO0°02'52"E, A RADIAL DISTANCE OF 2,206.00 FEET;

DESCRIPTION IS CONTINUED ON SHEET 2

THIS IS NOT A SURVEY

SHEET 1 OF 7

CAULFIELD & WHEELER, INC.

CIVIL ENGINEERING - LAND PLANNING LANDSCAPE ARCHITECTURE - SURVEYING 7900 GLADES ROAD - SUITE 100 BOCA RATON, FLORIDA 33434 PHONE (561)-392-1991 / FAX (561)-750-1452

SUNDANCE CDD#1 RESIDENTIAL AREA SKETCH AND DESCRIPTION

DATE 4-10-2024
DRAWN BY SAS
F.B./ PG. N/A
SCALE NONE
JOB NO. 4371-3-CDD

71 [7

EXHIBIT "A"

DESCRIPTION: (CONTINUED)

THENCE WESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 39'34'12", A DISTANCE OF 1,523.52 FEET TO A POINT OF REVERSE CURVATURE TO THE LEFT, HAVING A RADIUS OF 2,056.00 FEET AND A CENTRAL ANGLE OF 39°29'21"; THENCE WESTERLY ALONG THE ARC, A DISTANCE OF 1,417.03 FEET; THENCE N89'52'17"W, A DISTANCE OF 2,675.59 FEET; THENCE S44'57'25"W, A DISTANCE OF 49.65 FEET; THENCE N89°42'41"W, A DISTANCE OF 150.01 FEET; THENCE N45°02'35"W, A DISTANCE OF 49.35 FEET; THENCE N89'52'17"W, A DISTANCE OF 4,759.98 FEET; THENCE S45'02'03"W, A DISTANCE OF 49.58 FEET TO A POINT OF INTERSECTION WITH SAID EAST RIGHT-OF-WAY LINE OF STATE ROAD 609; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, NO0°03'37"W, A DISTANCE OF 220.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 18,619,919 SQUARE FEET OR 427.4545 ACRES, MORE OR LESS.

SURVEYOR'S NOTES:

- 1. SURVEY MAPS OR THE COPIES THEREOF ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND ORIGINAL SEAL, OR THE AUTHENTICATED ELECTRONIC SIGNATURE AND SEAL, OF A FLORIDA LICENSED PROFESSIONAL LAND SURVEYOR AND MAPPER.
- 2. ADDITIONS OR DELETIONS TO SURVEY MAPS BY OTHER THAN THE SIGNING PARTY OR PARTIES IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.
- 3. LANDS SHOWN HEREON WERE NOT ABSTRACTED, BY THE SURVEYOR, FOR RIGHTS-OF-WAY, EASEMENTS, OWNERSHIP, OR OTHER INSTRUMENTS OF RECORD.
- 4. BEARINGS SHOWN HEREON ARE RELATIVE TO A GRID BEARING OF NO0003'37"W, ALONG THE WEST LINE OF SECTION 31, TOWNSHIP 37 SOUTH, RANGE 39 EAST, ST. LUCIE COUNTY, FLORIDA, RELATIVE TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, TRANSVERSE MERCATOR PROJECTION, NORTH AMERICAN DATUM OF 1983 (1990 ADJUSTMENT).
- 5. THE LAND DESCRIPTION SHOWN HEREON WAS PREPARED BY THE SURVEYOR.
- 6. DATA SHOWN HEREON WAS COMPILED FROM THE INSTRUMENTS OF RECORD RECORDED IN THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, AND DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.
- 7. INSTRUMENTS OF RECORD SHOWN HEREON ARE RECORDED IN THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, UNLESS OTHERWISE SHOWN.

LEGEND AND ABBREVIATIONS:

P.O.B. - POINT OF BEGINNING

P.O.C. - POINT OF COMMENCEMENT

O.R.B. - OFFICIAL RECORD BOOK

F.P.L. - FLORIDA POWER & LIGHT

FDOT - FLORIDA DEPARTMENT OF TRANSPORTATION

P.B. - PLAT BOOK

PG(S). - PAGE(S)

R/W - RIGHT-OF-WAY

31-37-39 - SECTION 1, TOWNSHIP 45 SOUTH, RANGE 42 EAST

E/W - EAST/WEST N/S - NORTH/SOUTH

 Δ – DELTA (CENTRAL ANGLE)

L — LENGTH

R - RADIUS

LB - LICENSED BUSINESS

CERTIFICATE:

I HEREBY CERTIFY THAT THE ATTACHED SKETCH AND DESCRIPTION OF THE HEREON DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS PREPARED UNDER MY DIRECTION ON FEBRUARY 12, 2024. I FURTHER CERTIFY THAT THIS SKETCH AND DESCRIPTION MEETS THE STANDARDS OF PRACTICE SET FORTH IN RULE 5J-17, FLORIDA ADMINISTRATIVE CODE, ADOPTED BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS PURSUANT TO FLORIDA STATUTES CHAPTER 472.027.

THIS IS NOT A SURVEY

SHEET 2 OF 7

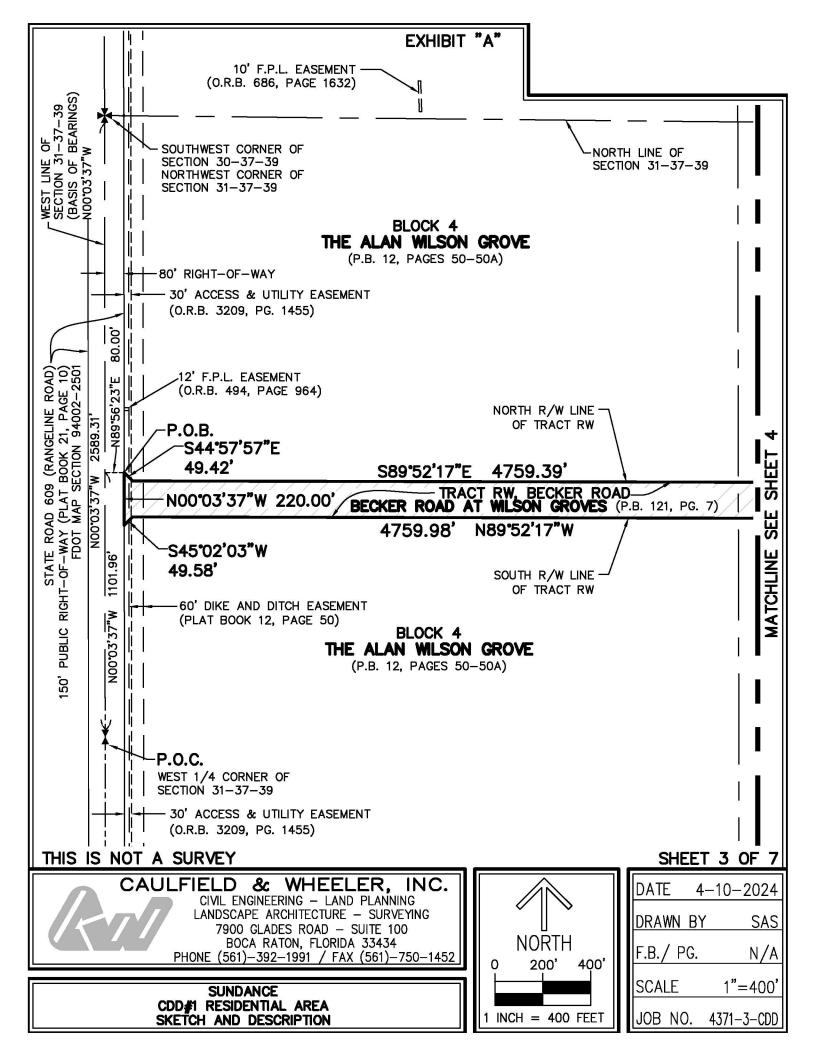


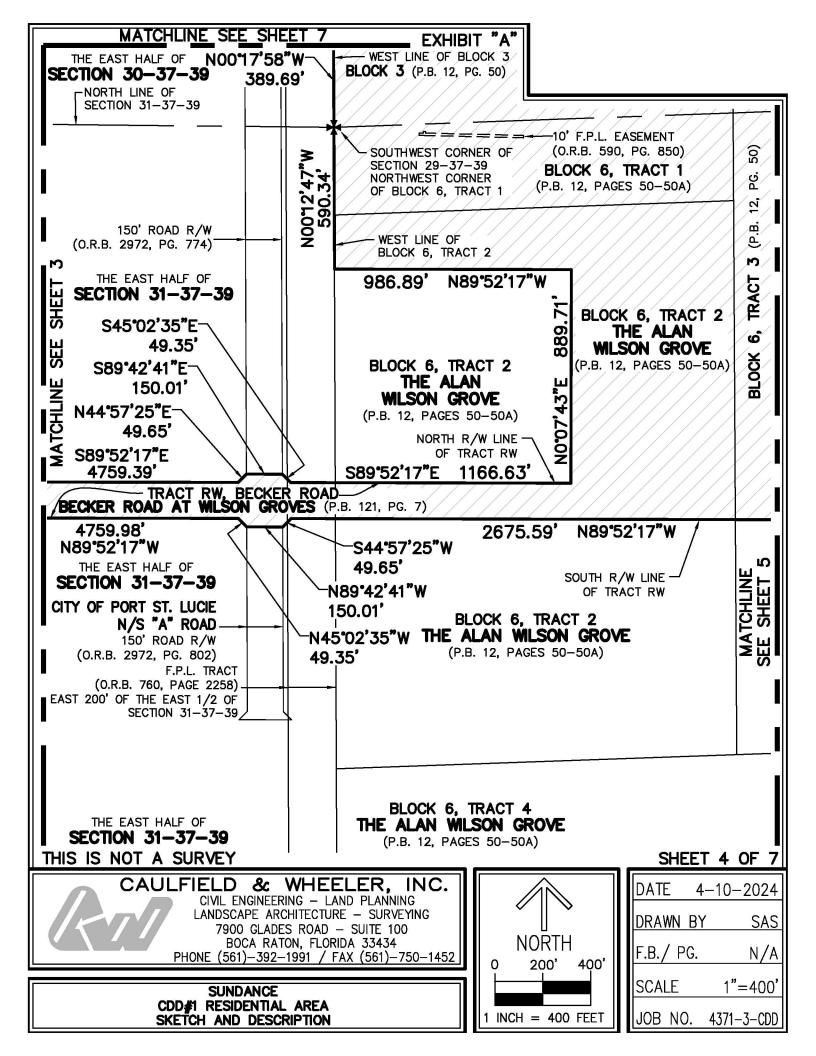
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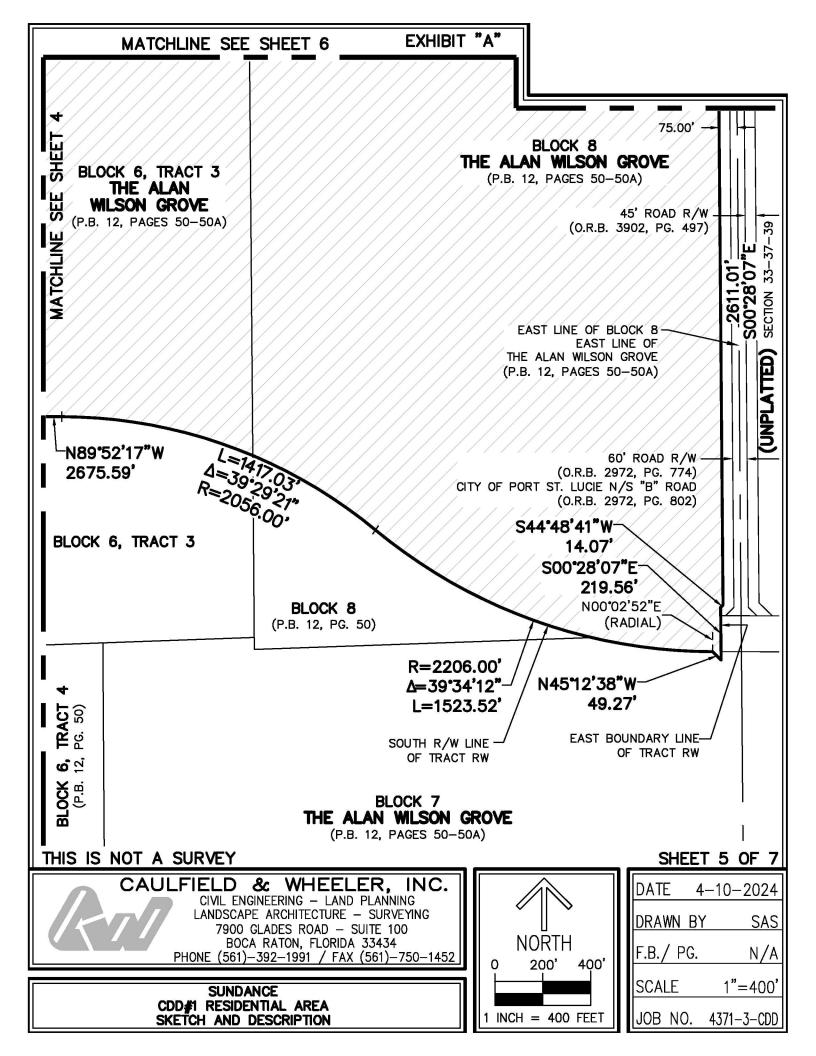
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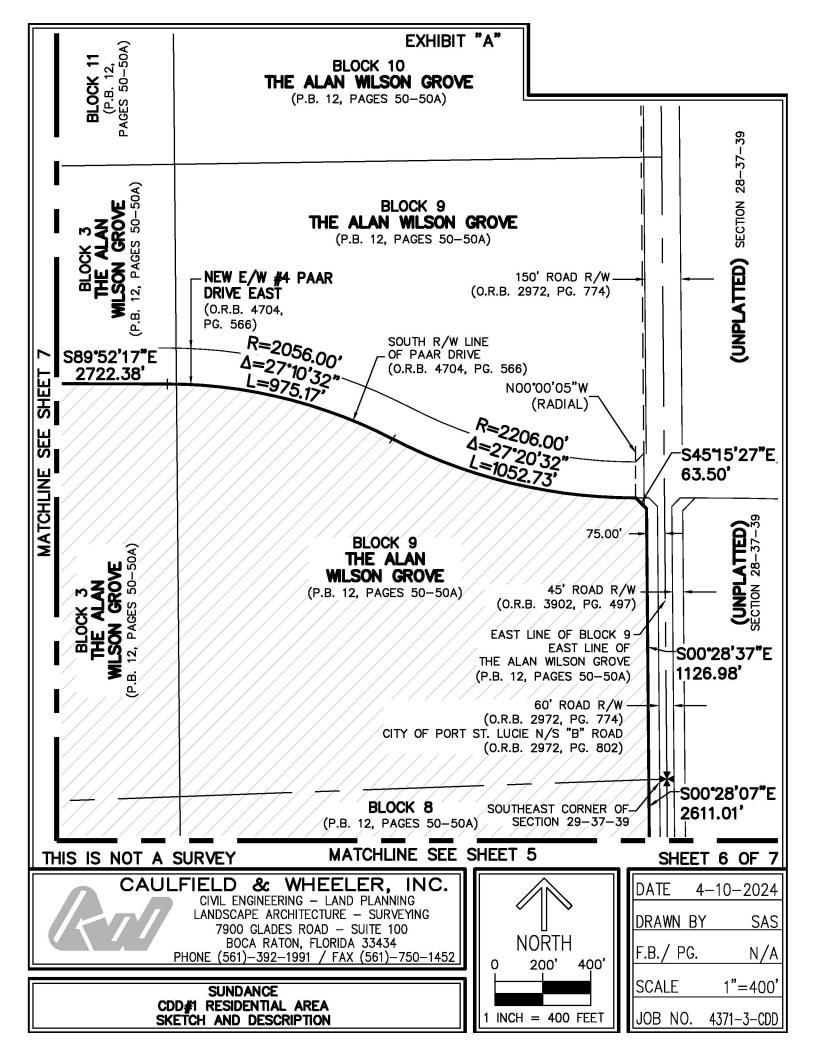
DAVID P. LINDLEY REGISTERED LAND SURVEYOR NO. 5005 STATE OF FLORIDA _B 3591

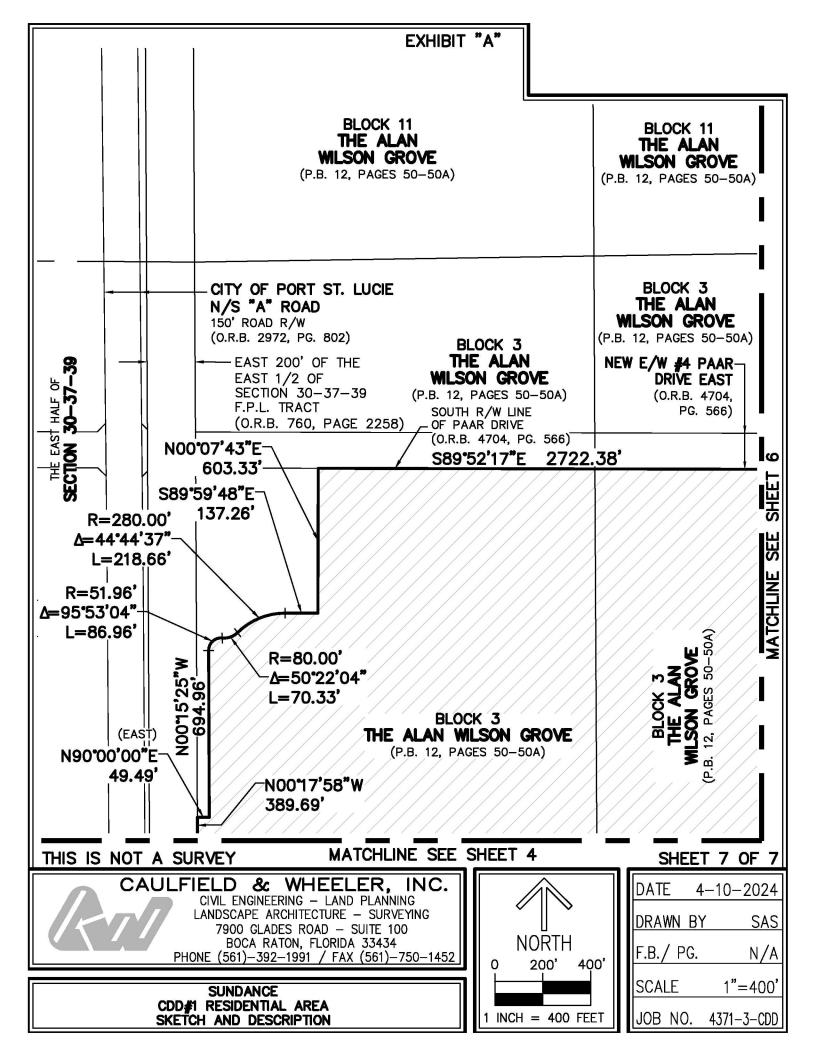
DATE 4	-10-2024
DRAWN BY	SAS
F.B./ PG.	N/A
SCALE	NONE
JOB NO.	4371-3-CDD











Consent and Authorization of Landowner to the Establishment of a Community Development District [Proposed Sundance Community Development District]

The undersigned, on behalf of ACR Acquisition, LLC ("**Petitioner**"), is the owner of certain lands more fully described on <u>Exhibit A</u> attached hereto and made a part hereof ("**Property**").

Pursuant to Section 190.005, Florida Statutes, the undersigned hereby consents to the establishment of the Sundance Community Development District ("CDD") that will include the Property within the lands to be a part of the CDD and agrees to further execute any documentation necessary or convenient to evidence this consent and joinder during the application process for the establishment of the CDD.

This document shall also serve as a designation of Jere Earlywine of Kutak Rock LLP, to act as agent for Petitioner with regard to any and all matters pertaining to the *Petition to Establish the Sundance Community Development District* pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, *Florida Statutes*, Section 190.005, *Florida Statutes*.

The undersigned hereby represents and warrants that it has taken all actions and obtained all consents necessary to duly authorize the execution of this consent and joinder by the officer executing this instrument.

[SIGNATURE PAGE TO FOLLOW]

Consent and Joinder of Landowner to the Establishment of a Community Development District [Proposed Sundance Community Development District]

Executed this 25 day of MARCH	, 2024.
Witnessed:	ACR Acquisition, LLC
Geresa Hugo Ligert	BY: Ramzi Akel
Print Name: Teresa HuanTinert	ITS:
Address: 7111 Fairway De # 210	
Palm Beach Gardens, Pl 33418	
A Shapen and the state of the s	
Print Name: HORACIO MONCADA	
Address: 7111 FAIRWAY DR. #210 PALM BEACH GANERS, FC 33418	
STATE OF TUNICA COUNTY OF PUM BLAIM	
The foregoing instrument was acknowledged before	me by means of □ physical presence or □ online
notarization, this 150 day of 000 2024, b	y <u>Ramzi Akel</u> , as an authorized
representative of ACR Acquisition, LLC, and who app	peared before me this day in person, and who is
either personally known to me, or produced	as identification.
Notary Public State of Florida Jessica Spies My Commission HH 127136 Expires 05/06/2025	orange of Notary Public, Printed, Stamped or Typed of Commissioned)

Exhibit A: Legal Description

Consent and Joinder of Landowner to the Establishment of a Community Development District [Proposed Sundance Community Development District]

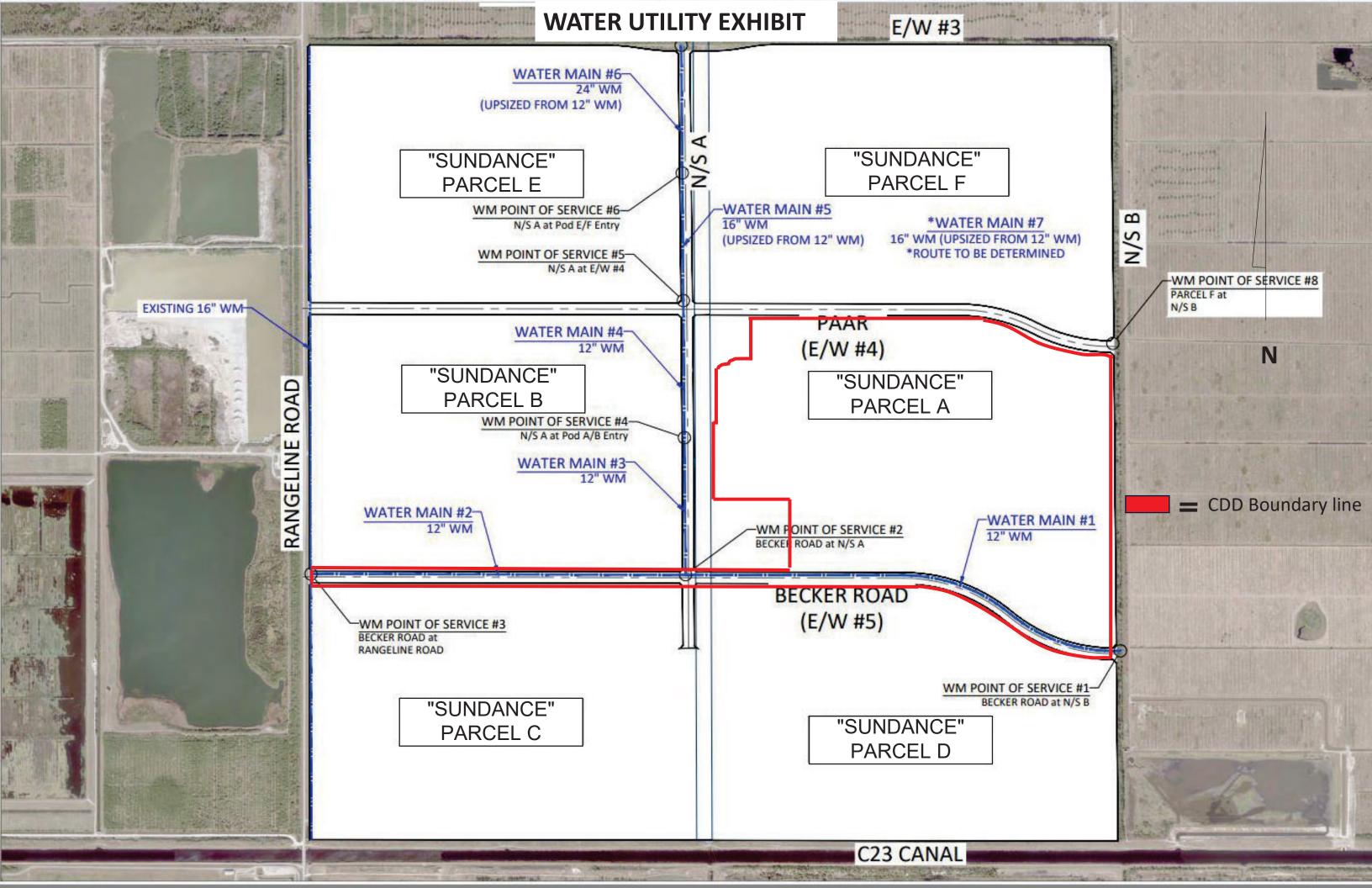
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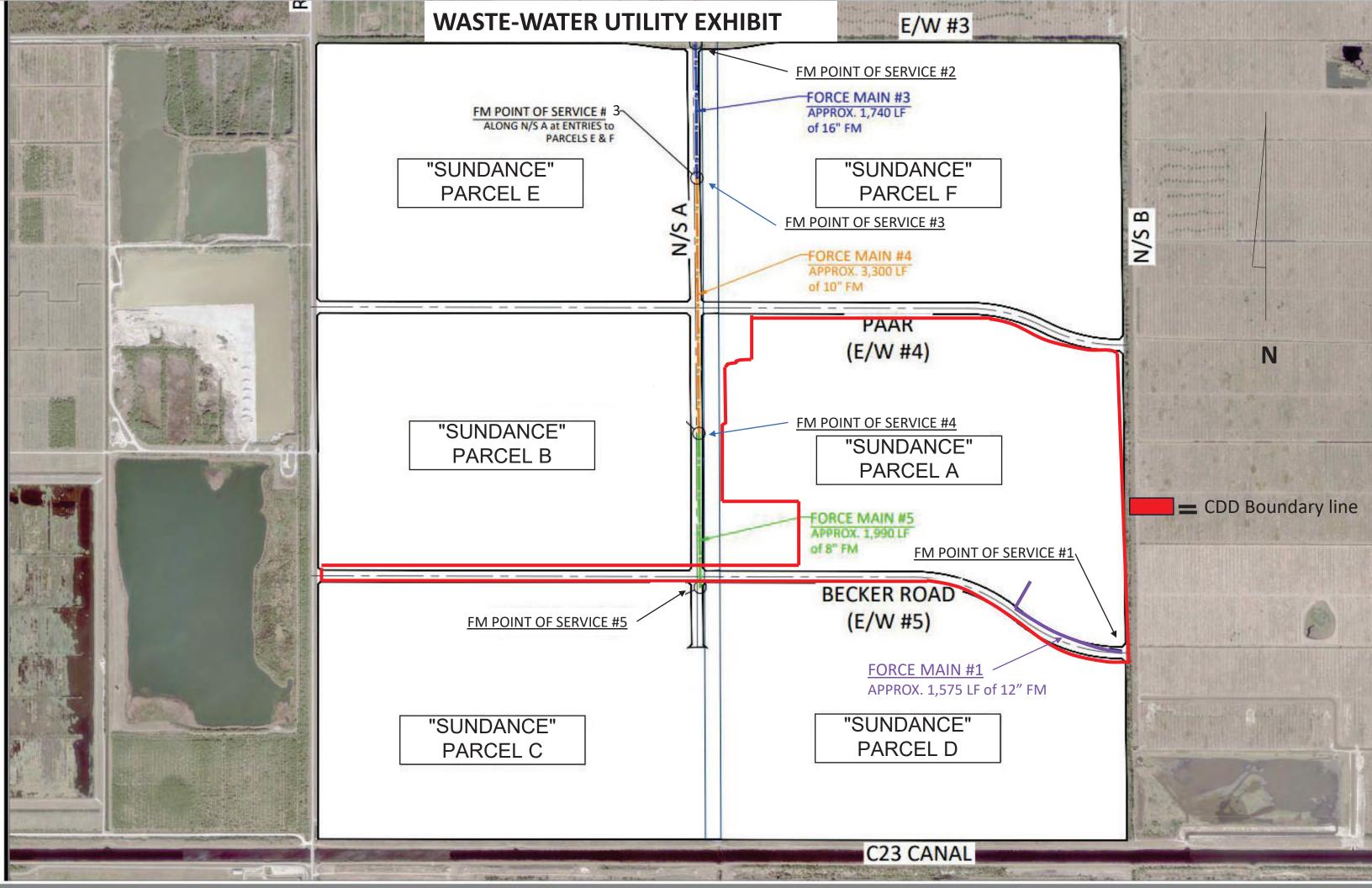
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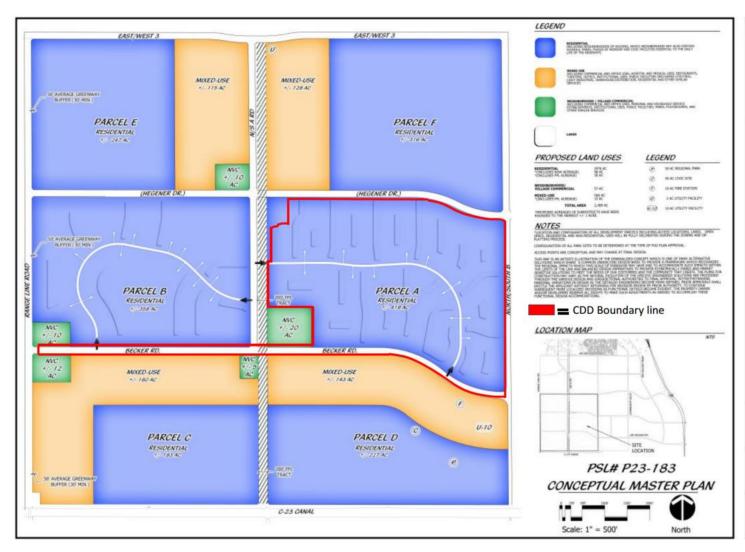


CDD POTENTIAL FACILITIES & ESTIMATED COSTS			
Improvement	Estimated Cost	Financing Entity	O&M Entity
Becker Road Roadway Improvements	\$17,787,108.00	CDD	City
Becker Road Water & Sewer Improvements	\$1,697,850.00	CDD	City
Becker Road Professional Services & Mgt	\$645,522.00	CDD	City
Neighborhood Stormwater	\$8,763,236.00	CDD	CDD
Neighborhood Water & Wastewater Systems	\$10,566,930.00	CDD	City
Neighborhood Professional Services & Mgt	\$1,989,391.00	CDD	N/A
10% Contingency	\$4,145,003.70	N/A	N/A
TOTAL	\$45,595,040.70		

NOTE: The figures are based on estimates only. Also, the developer reserves the right to privately finance any of the above improvements (other than Becker Road and its related improvements) and transfer them to a homeowners' association upon completion for ownership and maintenance.

The development is intended to have gated neighborhood roads. Internal roadways are not included in the cost table above because they will be privately financed, gated, and owned by a homeowner's association upon completion. The CDD will only finance utilities and stormwater improvements behind such gated areas. That said, Becker Road is not gated, and the CDD will finance roadway, utility and related improvements within Becker Road.

EXHIBIT 6 – LAND USE MAP





STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to form the Sundance Community Development District (the "District"). The proposed District comprises approximately 427 acres of land located within the City of Port St. Lucie, Florida ("City"). The limitations on the scope of this SERC are explicitly set out in Section 190.002(2)(d), Florida Statutes, as follows:

"That the process of establishing such a district pursuant to uniform general law shall be fair and based only on factors material to managing and financing the service delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant."

1.2 Overview of District

A Community Development District ("CDD") is an independent unit of special purpose local government authorized by Chapter 190, Florida Statutes, to plan, finance, construct, operate and maintain community-wide infrastructure in planned community developments. CDD's provide a "solution to the state's planning, management and financing needs for delivery of capital infrastructure in order to service projected growth without overburdening other governments and their taxpayers." Section 190.002(1)(a), Florida Statutes.

A CDD is not a substitute for the local, general purpose, government unit, e.g., the City/County in which the CDD lies. A CDD does not have the permitting, zoning or general police powers possessed by general purpose governments. A CDD is an alternative means of financing, constructing, operating, and maintaining community infrastructure for planned developments. The scope of this SERC is limited to evaluating the consequences of approving the petition to establish the District.

1.3 Requirements for Statement of Estimated Regulatory Costs

According to Section 120.541(2), Florida Statutes, a statement of estimated regulatory costs must contain:

- (a) An economic analysis showing whether the rule¹ directly or indirectly: is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the rule; is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the rule; or is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule.
- (b) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.
- (c) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.
- (d) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, required to comply with the requirements of the rule. As used in this paragraph, "transactional costs" are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, and the cost of monitoring and reporting, and any other costs necessary to comply with the rule.
- (e) An analysis of the impact on small businesses as defined by Section 288.703, Florida Statutes, and an analysis of the impact on small counties and small cities defined by Section 120.52, Florida Statutes. The impact analysis for small businesses must include the basis for the agency's decision not to implement alternatives that would reduce adverse impacts on small businesses.
- (f) Any additional information that the agency determines may be useful.
- (g) In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under Section 120.541(1)(a), Florida Statutes, and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

2.0 Adverse impact on economic growth, business competitiveness or increased regulatory costs, in excess of \$1 million.

¹ For the purposes of this SERC, the term "agency" means the City, the term "state" or "State" means State of Florida and the term "rule" means the ordinance(s) which the City would enact in connection with the creation of the District.

The creation of the District will not meet any of the triggers in Section 120.541(2)(a), Florida Statutes. The basis for this determination is provided in the discussions in Section 3.0 through Section 6.0 of this SERC.

3.0 A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

As noted above, the District is a community designed for approximately 1,150 residential units. Formation of the District would put all of these units under the jurisdiction of the District. Prior to sale of any units, all of the owners of land within the proposed boundaries will also be under the jurisdiction of the District. Initially, the project developer will be the sole landowner of property within the proposed District boundaries.

- 4.0 Good faith estimate of the cost to state and local government entities of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.
- 4.1 Costs of Governmental Agencies of Implementing and Enforcing Rule

State Government Entities

There will be only modest costs to various State governmental entities to implement and enforce the proposed formation of the District. The District as proposed will encompass under 2,500 acres, therefore the City is the establishing entity under sections 190.005(2), (2)(e), Florida Statutes. The modest costs to various State entities to implement and enforce the proposed rule relate strictly to the receipt and processing of various reports that the proposed District is required to file with the State and its various entities. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit such reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.018, Florida Statutes, the proposed District must pay an annual fee to the State of Florida's Department of Economic Opportunity, which offsets such costs.

City

The City and its staff will process and analyze the petition, conduct a public hearing with respect to the petition, and vote upon the petition to establish the District. These activities will absorb some resources. However, the filing fee required by Chapter 190, Florida Statutes, is anticipated to cover the costs for review of the petition for establishment.

These costs to the City are modest for a number of reasons. First, review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides much of the information needed for a staff review. Third, local governments already possess the staff needed to conduct the review without the need for new or additional staff. Fourth, there is no capital required to review the petition. Finally, local governments routinely

process similar petitions for land uses and zoning charges that are far more complex than the petition to establish a CDD.

The annual costs to the City because of the establishment of the District are minimal. The proposed District is an independent unit of local government. The only annual costs the City faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the City. Furthermore, the City will not incur any quantifiable on-going costs resulting from the on-going administration of the District. As previously stated, the District operates independently from the City, and all administrative and operating costs incurred by the District relating to the financing and construction of infrastructure are borne entirely by the District and its landowners.

4.2 Impact on State and Local Revenues

Adoption of the proposed rule will have no negative impact on State and local revenues. The District is an independent unit of local government. It is designed to provide community facilities and services to serve the development. It has its own sources of revenue. No State or local subsidies are required or expected.

In this regard it is important to note that any debt obligations incurred by the District to construct infrastructure or facilities, or for any other reason, are not debts of the State or the City. In accordance with State law, debts of the District are strictly the District's own responsibility.

5.0 A good faith estimate of the transactional costs that are likely to be incurred by individuals and entities required to comply with the requirements of the ordinance.

Table 1 provides an outline of the various facilities and services the proposed District may provide. It is anticipated that the potable water, sanitary sewer and reclaimed utility systems; master stormwater system; electrical undergrounding; gas; conservation/mitigation areas; and onsite and offsite roadway improvements may be financed by the District.

The petitioner has estimated the design and development costs for providing the capital facilities. The cost estimates are also shown in Table 1 below. The District may issue special assessments or other revenue bonds to fund the development of these facilities. These bonds would be repaid through non-ad valorem assessments levied on all developable properties in the District that may benefit from the District's capital improvement program.

Table 1. Proposed Facilities and Services

CDD POTENTIAL FACILITIES & ESTIMATED COSTS			
Improvement	Estimated Cost	Financing Entity	O&M Entity
Becker Road Roadway Improvements	\$17,787,108.00	CDD	City

Becker Road Water & Sewer Improvements	\$1,697,850.00	CDD	City
Becker Road Professional Services & Mgt	\$645,522.00	CDD	City
Neighborhood Stormwater	\$8,763,236.00	CDD	CDD
Neighborhood Water & Wastewater Systems	\$10,566,930.00	CDD	City
Neighborhood Professional Services & Mgt	\$1,989,391.00	CDD	N/A
10% Contingency	\$4,145,003.70	N/A	N/A
TOTAL	\$45,595,040.70		

NOTE: The figures are based on estimates only. Also, the developer reserves the right to privately finance any of the above improvements (other than Becker Road and its related improvements) and transfer them to a homeowners' association upon completion for ownership and maintenance.

The development is intended to have gated neighborhood roads. Internal roadways are not included in the cost table above because they will be privately financed, gated and owned by a homeowner's association upon completion. The CDD will only finance utilities and stormwater improvements behind such gated areas. That said, Becker Road is not gated, and the CDD will finance roadway, utility and related improvements along Becker Road.

Landowners in the District may be required to pay non-ad valorem assessments levied by the District to secure the debt incurred through bond issuance. In addition to the levy of non-ad valorem assessments for debt service, the District may also impose non-ad valorem assessments to fund the operation and maintenance of the District and its facilities and services.

It is important to recognize that buying property in the District is completely voluntary. Ultimately, all owners and users of property within the District choose to accept the non-ad valorem assessments as a tradeoff for the numerous benefits and facilities that the District provides.

A CDD provides property owners with the option of having a higher level of facilities and services financed through self-imposed charges. The District is an alternative means to finance necessary community facilities and services. District financing is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a neighborhood association, or through developer equity and/or bank loans.

In considering these costs it shall be noted that occupants of the lands to be included within the District will receive four major classes of benefits.

First, those property owners and businesses in the District will receive a higher level of public services sooner than would otherwise be the case.

Second, a District is a mechanism for assuring that the community services and amenities will be completed concurrently with development of lands within the District. This satisfies the revised growth management legislation, and it assures that growth pays for itself without undue burden on other consumers. Establishment of the District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands.

Third, a CDD is the sole form of governance which allows District landowners, through landowner voting and ultimately electoral voting for resident elected boards, to determine the type, quality and expense of the District services they receive, provided they meet the City's overall

requirements.

Fourth, the District has the ability to maintain infrastructure better than a Homeowners' Association because it is able to offer a more secure funding source for maintenance and repair costs through assessments collected on the county tax bill pursuant to section 197.3632, Florida Statutes.

The cost impact on the ultimate landowners in the District is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above what the landowners would have paid to install infrastructure via an alternative financing mechanism. Given the low cost of capital for a CDD, the cost impact to landowners is negligible. This incremental cost of the high-quality infrastructure provided by the District is likely to be fairly low.

6.0 An analysis of the impact on small businesses as defined by Section 288.703, Florida Statutes, and an analysis of the impact on small counties and small cities as defined by Section 120.52, Florida Statutes.

There will be no impact on small businesses because of the formation of the District. If anything, the impact may be positive. This is because the District must competitively bid many of its contracts, affording small businesses the opportunity to bid on District work, and may also result in a need for additional retail and commercial services that afford small businesses and opportunity for growth.

The county has an estimated un-incarcerated population that is greater than 75,000 according to the 2020 U.S. Census. Therefore, the county is not defined as a "small county" according to section 120.52(19), Florida Statutes.

7.0 Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from the Developer's Engineer and other professionals associated with the Developer.

8.0 In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under Section 120.541(1)(a), Florida Statutes, and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

There have been no good faith written proposals submitted to the agency as described in section 120.541(1)(a), Florida Statutes.