

FALLSCHASE
COMMUNITY DEVELOPMENT
DISTRICT

PUBLIC HEARINGS AND
REGULAR MEETING
AGENDA

February 7, 2018

Fallschase Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W • Boca Raton, Florida 33431
Phone: (561) 571-0010 • Fax: (561) 571-0013 • Toll-free: (877) 276-0889

January 31, 2018

Board of Supervisors
Fallschase Community Development District

Dear Board Members:

Multiple Public Hearings and a Regular Meeting of the Fallschase Community Development District's Board of Supervisors will be held on Wednesday, February 7, 2018 at 1:00 p.m., at 2810 Remington Green Circle, Tallahassee, Florida 32308. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized by Section 197.3632, Florida Statutes; Expressing the Need for the Assessment, Imposition and Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District's Jurisdictional Boundaries that May or Shall Be Subject to the Assess, Impose and Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date
 - A. Affidavit/Proof of Publication
 - B. Consideration of Resolution 2018-05, Expressing its Intent of the District to Use the Uniform Method of Levying, Collecting and Enforcing Non-Ad Valorem Assessments Which May Be Assessed, Imposed and Levied By the Fallschase Community Development District in Accordance With Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date
4. Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition, Assessment and Levy of Special Assessments Relating to the Financing and Securing of Certain Public Improvements
 - *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*

ATTENDEES:

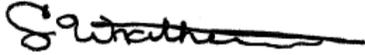
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

- *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.*
 - A. Affidavit/Proof of Publication
 - B. Mailed Notice to Property Owner(s)
 - C. Amended and Restated Engineer's Report on District Improvements and Estimated Probable Construction Cost, as Accepted by the Board of Supervisors on December 6, 2017 *(for informational purposes)*
 - D. Updated Master Special Assessment Methodology Report, as Determined and Approved by the Board of Supervisors on December 6, 2017 *(for informational purposes)*
 - E. Consideration of Resolution 2018-06, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Imposing, Assessing and Levying Special Assessments on Property Specially Benefited, and Apportioned Peculiar to the Properties in a Fair and Reasonable Manner, By Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments By the Methods Provided for by Chapter 190, Florida Statutes, and as applicable Chapters 170 and 197, Florida Statutes; Confirming the District's Intention to Issue Special Assessment Revenue Bonds; Making Provisions for Transfers of Real Property to Governmental Bodies as applicable; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date
5. Approval of Unaudited Financial Statements as of December 31, 2017
 6. Approval of December 6, 2017 Regular Meeting Minutes
 7. Other Business
 8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - i. NEXT MEETING DATE: March 7, 2018 at 1:00 P.M.
 9. Audience Comments/Supervisors' Requests

10. Adjournment

Should you have any questions and/or concerns, please feel free to contact me at 561-719-8675 or Howard McGaffney at 904-386-0176.

Sincerely,



Craig A. Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

**Call-in number: 1-888-354-0094
Conference ID: 7491428**

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT**

3A



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Tallahassee Democrat
Jan. 10, 2018
Miscellaneous Notices

FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT NOTICE OF THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD OF COLLECTION OF NON-AD VALOREM SPECIAL ASSESSMENTS

Notice is hereby given that the Fallschase Community Development District (the "District") intends to use the uniform method of collecting non-ad valorem special assessments to be levied by the District pursuant to Section 197.3632, Florida Statutes. The Board of Supervisors of the District will conduct a public hearing on February 7, 2018 at 1:00 p.m., at 2810 Remington Green Circle, Tallahassee, Florida 32308. The purpose of the public hearing is to consider the adoption of a resolution authorizing the District to use the uniform method of collecting non-ad valorem special assessments (the "Uniform Method") to be levied by the District on properties located on land included in, or to be added to, the District. The District may levy non-ad valorem special assessments for the purpose of financing, acquiring, maintaining and/or operating community development facilities, services and improvements within and without the boundaries of the District, to consist of, among other things, roadway improvements, stormwater management system, water distribution system, wastewater system, landscaping, hardscaping and irrigation system improvements, and any other lawful improvements or services of the District. Owners of the properties to be assessed and other interested parties may appear at the public hearing and be heard regarding the use of the Uniform Method. This hearing is open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing may be continued to a date, time and location to be specified on the record at the hearing. There may be occasions when Supervisors or District Staff may participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in the hearing and/or meeting is asked to contact the District Office at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010, at least forty-eight (48) hours before the hearing and/or meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8771 who can aid you in contacting the District Office. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the hearing is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based. Craig Wrathell District Manager Run Dates: 1/10, 1/17, 1/24, 1/31/2018

Show results beginning at page:

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT**

3B

RESOLUTION 2018-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT EXPRESSING ITS INTENT TO USE THE UNIFORM METHOD FOR THE LEVY, COLLECTION, AND ENFORCEMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AS AUTHORIZED BY ITS CHARTER, CHAPTER 190, FLORIDA STATUTES, AND SECTION 197.3632, FLORIDA STATUTES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Fallschase Community Development District (“District”) is a local unit of special-purpose government reestablished on the property pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes (“Uniform Act”) specifically Section 190.005(3), Florida Statutes, by the Board of County Commissioners of Leon County, Florida, in Ordinance No. 97-18; and

WHEREAS, the District, pursuant to the provisions of Chapter 190, *Florida Statutes*, is authorized to impose, assess, levy, collect and enforce certain non-ad valorem special assessments, which include benefit and maintenance assessments and further authorizes the Board of Supervisors of the District (the “Board”) to impose, assess, levy, collect and enforce special assessments pursuant to Chapter 190, *Florida Statutes* and as opted by the Board of Supervisors, Chapter 170, *Florida Statutes*; and

WHEREAS, the above referenced assessments are non-ad valorem and, therefore, may be collected under the provisions of Section 197.3632, Florida Statutes, in which the State of Florida has provided a uniform method for the collecting and enforcing such non-ad valorem assessments as imposed, assessed and levied by the District; and

WHEREAS, pursuant to Section 197.3632, *Florida Statutes*, the District has caused notice of a public hearing to be advertised weekly in a newspaper of general circulation within Leon County for four (4) consecutive weeks prior to such hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District, upon conducting its public hearing as required by Section 197.3632, *Florida Statutes*, hereby expresses its intent to use the uniform method of collecting and enforcement of assessments imposed, assessed and levied by the District as provided in Chapters 190 and 170, *Florida Statutes*, each of which is a non-ad valorem assessment which may be collected annually pursuant to the provisions of Chapter 190, *Florida Statutes*, for the purpose of paying principal and interest on any and all of its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements. The legal description of the boundaries of the real property subject to a levy of assessments is attached and made a part of this Resolution as **Exhibit A**. The non-ad valorem assessments and the District’s use of the uniform method of collecting its non-ad valorem assessment(s) may continue in any given year when the Board of

Supervisors determines that use of the uniform method for that year is in the best interests of the District but not during any such year.

SECTION 2. The District Secretary is authorized to provide the Property Appraiser and Tax Collector of Leon County and the Department of Revenue of the State of Florida with a copy of this Resolution and enter into any agreements with the Property Appraiser and/or Tax Collector necessary to carry out the provisions of this Resolution.

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective immediately upon its adoption and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 7th day of February, 2018.

ATTEST:

**FALLSCHASE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

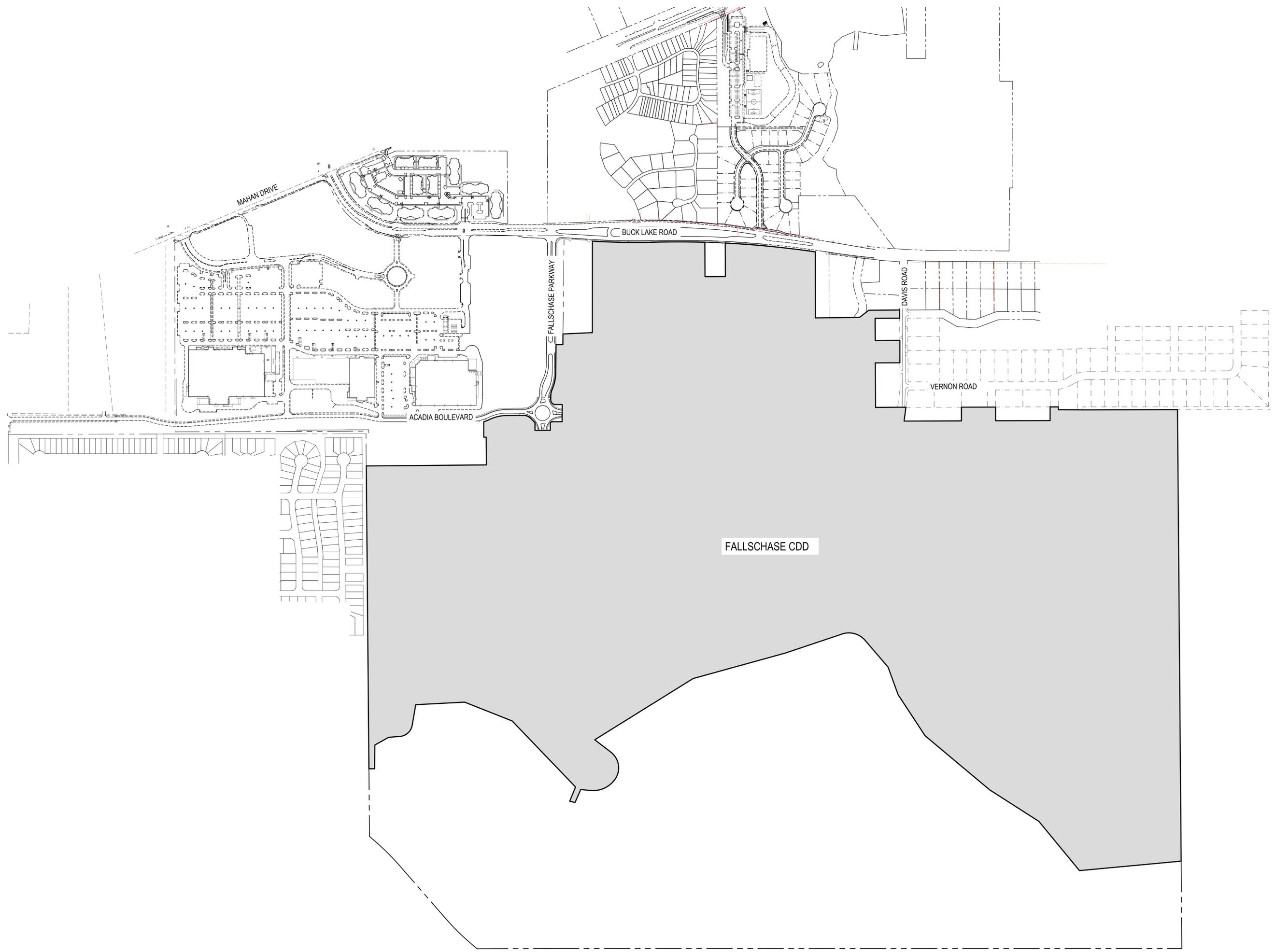
Chair, Board of Supervisors

Exhibit A

GRAPHIC SCALE



1 inch = 300 ft.



MAHAN DRIVE

BUCK LAKE ROAD

FALLSCHASE PARKWAY

DAVIS ROAD

VERNON ROAD

ACADIA BOULEVARD

FALLSCHASE CDD

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT**

4A

**NOTICE OF PUBLIC HEARING TO CONSIDER IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTIONS 190 AND 170.07, FLORIDA STATUTES, AND APPLICABLE CASE LAW
BY THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING TO CONSIDER ADOPTION OF ASSESSMENT ROLL PURSUANT TO SECTION 197.3632(4)(b), FLORIDA STATUTES, BY THE FALLSCHASE COMMUNITY
DEVELOPMENT DISTRICT
NOTICE OF REGULAR MEETING OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT**

The Fallschase Community Development District (“District”) Board of Supervisors (“Board”) will hold public hearings on February 7, 2018, at 1:00 P.M., at 2810 Remington Green Circle, Tallahassee, Florida 32308, to consider the adoption of an assessment roll, the imposition of special assessments to secure proposed bonds on specially benefited lands within the District, a depiction of which lands to be assessed is shown below, and to provide for the levy, collection and enforcement of the special assessments. The lands, including streets and areas to be improved by the special benefits from the infrastructure, are depicted below and in the District’s Master Engineer’s Report, Amended December 1, 2017 (“Capital Improvement Plan”). The public hearing is being conducted pursuant to Chapters 170, 190 and 197, Florida Statutes. A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the office of the District’s Records Office located at the office of the District Manager at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010.

The District is a unit of special-purpose local government responsible for providing infrastructure improvements for lands within the District. The infrastructure improvements (“Improvements”) are currently expected to include, but are not limited to, drainage and surface water management system, waterline and accessories, sewer system, landscape buffers and security, irrigation and other improvements all as more specifically described in the Capital Improvement Plan, on file and available during normal business hours at the addresses provided above.

The District intends to impose assessments on specially benefited lands within the District in the manner set forth in the District’s Updated Master Special Assessment Methodology Report dated December 6, 2017, as approved and adopted by the District Board of Supervisors (the “Assessment Report”), which is on file and available during normal business hours at the addresses provided above. The Assessment Report identifies the Property Appraiser’s parcel identification number within the District and assessments per parcel for lands within each land use category that is currently expected to be assessed. The initial method of allocating the dollar amount of the assessments for the Improvements to be funded by the District will be determined by assessing and imposing the non-ad valorem assessments on a per acre basis. Once platting has begun, the assessments will be assessed, imposed and levied to the assigned properties based on the special benefits they receive apportioned peculiar to those properties. The methodology is explained in more detail in the Assessment Report. Also as described in more detail in the Assessment Report, the District’s assessments will be assessed, imposed and levied against all assessable lands within the District. Please consult the Assessment Report for more details.

The annual principal assessment levied against each parcel will be based on repayment over a maximum of thirty (30) years for the total debt allocated to each parcel. The District expects to collect sufficient revenues to retire no more than \$57,115,000 in debt to be assessed by the District, exclusive of fees and costs of collection or enforcement, discounts for early payment and interest. The proposed schedule of assessments is as follows:

Unit Type	Annual Bond Assessments Payment per Unit	Bond Assessments Allocation per Unit*
SF 35’	\$3,611.99	\$43,866.12
SF 40’	\$4,262.15	\$51,762.02
SF 55’	\$5,129.03	\$62,289.89
SF 60’	\$5,309.63	\$64,483.19
SF 70’	\$5,490.23	\$66,676.50
SF 90’	\$6,718.31	\$81,590.98

*Principal amount as stated does not include fees and costs of collection or enforcement, early payment discounts, or interest.

The assessments may be prepaid in whole, at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected by the Constitution’s Tax Collector in and for the Leon County political subdivision directly from the collection roll that merged the Property Appraiser’s tax roll with the District’s non ad valorem assessment roll. Alternatively, the District may choose itself to collect and enforce these assessments directly off its own non ad valorem assessment roll adopted by the Board of Supervisors but not certified to the Tax Collector. All affected property owners have the right to appear at the public hearing and the right to file written objections with the District within twenty (20) days of the publication of this notice.

Also on February 7, 2018, at 1:00 P.M., at 2810 Remington Green Circle, Tallahassee, Florida 32308, the Board will hold a public meeting to consider business that may lawfully be considered by the District. The meetings and hearings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meetings and/or the public hearings may be continued in progress to a date and time certain announced at the meetings and/or hearings.

If anyone chooses to appeal any decision of the Board with respect to any matter considered at the meetings or hearings, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

Any person requiring special accommodations at the meetings or hearings because of a disability or physical impairment should contact the District Office at (561) 571-0010 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770 for aid in contacting the District office.

RESOLUTION 2018-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT ASSESSING, IMPOSING AND DECLARING NON AD VALOREM SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE ASSESSED, IMPOSED AND LEVIED; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE ASSESSED, IMPOSED AND LEVIED; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Fallschase Community Development District (“District”) is a local unit of special-purpose government reestablished pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes (“Uniform Act”) specifically Section 190.005(3), Florida Statutes, by the Board of County Commissioners of Leon County, Florida, in Ordinance No. 97-18; and

WHEREAS, the Board of Supervisors of the District (“Board”) hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the public improvements described in the Amended and Restated Engineer’s Report on District Improvements and Estimated Probable Construction Cost dated December 1, 2017 (“Improvements”), attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, it is in the best interests of the District to pay the cost of the Improvements through the assessment, imposition and levy of special assessments pursuant to Chapters 170 and 190, Florida Statutes (“Assessments”); and

WHEREAS, the District is granted the power by its state charter in Chapter 190, Florida Statutes and the power also to elect to follow the provisions of Chapter 170, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that special benefits will flow from the infrastructure improvements to the property and that the magnitude of those special benefits, and that special assessments will be made in proportion to the special benefits received peculiar to the property parcel as set forth in the District’s Revised Master Special Assessment Methodology Report dated, approved and adopted on December 6, 2017, attached hereto as Exhibit B incorporated herein by reference, and on file at 2810 Remington Green Circle Tallahassee, Florida 32308 (“Office of Record”); and

WHEREAS, the District hereby determines that the assessments to be assessed, imposed and levied will not exceed the value of the special benefits to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Assessments shall be assessed, imposed and levied to defray the cost of the Improvements.

Section 2. The nature and general location of, and plans and specifications for, the Improvements are described in Exhibit A, and are on file at the District Records Office. Exhibit B is also on file and available for public inspection at the same location.

Section 3. The total estimated cost of the Improvements is \$43,683,878 (hereinafter, referred to as the “Estimated Cost”).

Section 4. The Assessments will defray approximately \$57,115,000, which includes the Estimated Cost, plus financing-related costs, capitalized interest, debt service reserve and contingency.

Section 5. The manner in which the Assessments shall be allocated (based on the fair and reasonable apportionment of the special benefits peculiar to the property) and paid is set forth in Exhibit B.

Section 6. The Assessments shall be assessed, imposed and levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon such improvements or specially benefited thereby and further designated by the assessment plat hereinafter provided for.

Section 7. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the Estimated Cost of the Improvements, all of which shall be open to inspection by the public.

Section 8. Commencing with the year in which the Assessments are certified for collection and subsequent to the capitalized interest period for each series of bonds, the Assessments shall be paid in not more than thirty (30) annual installments or the maximum period of time permitted by law then in effect. The 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 off the District’s adopted non ad valorem assessment roll as is otherwise permitted by law.

Section 9. 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 is hereby adopted and approved as the District’s preliminary assessment roll.

Section 10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

Section 11. 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 Leon County, Florida, and to provide such other notice as may be required by law or desired in the best interests of the District.

Section 12. This Resolution shall become effective immediately upon its passage.

PASSED AND ADOPTED this 6th day of December, 2017.

Attest: FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT

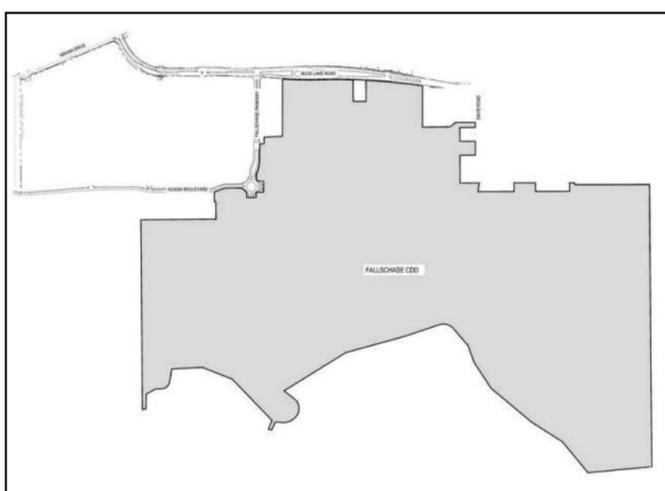
/S/Craig Wrathell
Secretary/Assistant Secretary

/S/Richard Yates
Chair, Board of Supervisors

Exhibit A: Amended and Restated Engineer’s Report on District Improvements and Estimated Probable Construction Cost, dated December 1, 2017

Exhibit B: Revised Master Special Assessment Methodology Report, dated December 6, 2017

Craig Wrathell
District Manager



NOTICE OF PUBLIC HEARING TO CONSIDER IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTIONS 190 AND 170.07, FLORIDA STATUTES, AND APPLICABLE CASE LAW BY THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING TO CONSIDER ADOPTION OF ASSESSMENT ROLL PURSUANT TO SECTION 197.3632(4)(b), FLORIDA STATUTES, BY THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT
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*Principal amount as stated does not include fees and costs of collection or enforcement, early payment discounts, or interest.

The assessments may be prepaid in whole, at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected by the Constitution’s Tax Collector in and for the Leon County political subdivision directly from the collection roll that merged the Property Appraiser’s tax roll with the District’s non ad valorem assessment roll. Alternatively, the District may choose itself to collect and enforce these assessments directly off its own non ad valorem assessment roll adopted by the Board of Supervisors but not certified to the Tax Collector. All affected property owners have the right to appear at the public hearing and the right to file written objections with the District within twenty (20) days of the publication of this notice.

Also on February 7, 2018, at 1:00 P.M., at 2810 Remington Green Circle, Tallahassee, Florida 32308, the Board will hold a public meeting to consider business that may lawfully be considered by the District. The meetings and hearings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meetings and/or the public hearings may be continued in progress to a date and time certain announced at the meetings and/or hearings.

If anyone chooses to appeal any decision of the Board with respect to any matter considered at the meetings or hearings, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

Any person requiring special accommodations at the meetings or hearings because of a disability or physical impairment should contact the District Office at (561) 571-0010 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770 for aid in contacting the District office.

RESOLUTION 2018-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT ASSESSING, IMPOSING AND DECLARING NON AD VALOREM SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE ASSESSED, IMPOSED AND LEVIED; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE ASSESSED, IMPOSED AND LEVIED; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Fallschase Community Development District (“District”) is a local unit of special-purpose government reestablished pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes (“Uniform Act”) specifically Section 190.005(3), Florida Statutes, by the Board of County Commissioners of Leon County, Florida, in Ordinance No. 97-18; and

WHEREAS, the Board of Supervisors of the District (“Board”) hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the public improvements described in the Amended and Restated Engineer’s Report on District Improvements and Estimated Probable Construction Cost dated December 1, 2017 (“Improvements”), attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, it is in the best interests of the District to pay the cost of the Improvements through the assessment, imposition and levy of special assessments pursuant to Chapters 170 and 190, Florida Statutes (“Assessments”); and

WHEREAS, the District is granted the power by its state charter in Chapter 190, Florida Statutes and the power also to elect to follow the provisions of Chapter 170, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that special benefits will flow from the infrastructure improvements to the property and that the magnitude of those special benefits, and that special assessments will be made in proportion to the special benefits received peculiar to the property parcel as set forth in the District’s Revised Master Special Assessment Methodology Report dated, approved and adopted on December 6, 2017, attached hereto as Exhibit B incorporated herein by reference, and on file at 2810 Remington Green Circle Tallahassee, Florida 32308 (“Office of Record”); and

WHEREAS, the District hereby determines that the assessments to be assessed, imposed and levied will not exceed the value of the special benefits to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Assessments shall be assessed, imposed and levied to defray the cost of the Improvements.

Section 2. The nature and general location of, and plans and specifications for, the Improvements are described in Exhibit A, and are on file at the District Records Office. Exhibit B is also on file and available for public inspection at the same location.

Section 3. The total estimated cost of the Improvements is \$43,683,878 (hereinafter, referred to as the “Estimated Cost”).

Section 4. The Assessments will defray approximately \$57,115,000, which includes the Estimated Cost, plus financing-related costs, capitalized interest, debt service reserve and contingency.

Section 5. The manner in which the Assessments shall be allocated (based on the fair and reasonable apportionment of the special benefits peculiar to the property) and paid is set forth in Exhibit B.

Section 6. The Assessments shall be assessed, imposed and levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon such improvements or specially benefited thereby and further designated by the assessment plat hereinafter provided for.

Section 7. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the Estimated Cost of the Improvements, all of which shall be open to inspection by the public.

Section 8. Commencing with the year in which the Assessments are certified for collection and subsequent to the capitalized interest period for each series of bonds, the Assessments shall be paid in not more than thirty (30) annual installments or the maximum period of time permitted by law then in effect. The 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 off the District’s adopted non ad valorem assessment roll as is otherwise permitted by law.

Section 9. 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 is hereby adopted and approved as the District’s preliminary assessment roll.

Section 10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

Section 11. 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 Leon County, Florida, and to provide such other notice as may be required by law or desired in the best interests of the District.

Section 12. This Resolution shall become effective immediately upon its passage.

PASSED AND ADOPTED this 6th day of December, 2017.

Attest: FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT

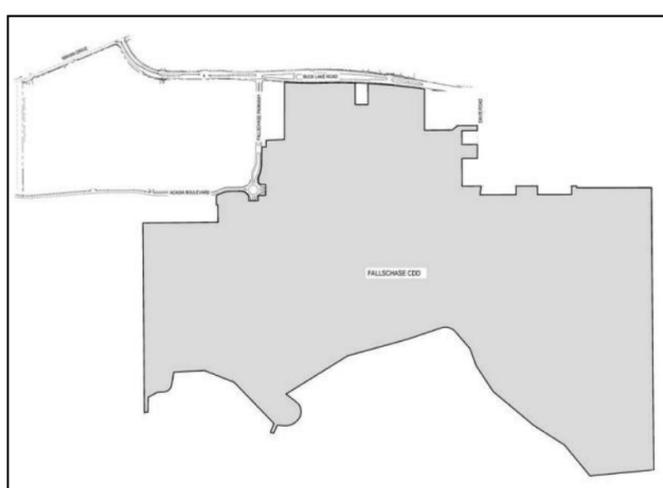
 /s/Craig Wrathell
 Secretary/Assistant Secretary

 /s/Richard Yates
 Chair, Board of Supervisors

Exhibit A: Amended and Restated Engineer’s Report on District Improvements and Estimated Probable Construction Cost, dated December 1, 2017

Exhibit B: Revised Master Special Assessment Methodology Report, dated December 6, 2017

Craig Wrathell
 District Manager



**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT**

4B

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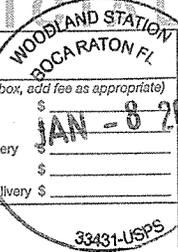
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Street and Apt. #

City, State, ZIP+4

PS Form 3800, April 2017



RED HILLS PROPERTY HOLDINGS LLC
2810 REMINGTON GREEN CIR
TALLAHASSEE FL 32308

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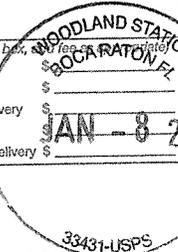
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Sent To

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City, State, ZIP+4

PS Form 3800, April 2017



2ND ELEVATED DEVELOPMENT LLC
2810 REMINGTON GREEN CIR
TALLAHASSEE FL 32308

Fallschase Community Development District
2300 Glades Road, Suite 410W • Boca Raton, Florida 33431
Phone: (561) 571-0010 • Fax: (561) 571-0013 • Toll-free: (877) 276-0889

NOTICE TO PROPERTY OWNER

January 8, 2018

Transmitted via U.S. Mail - Certified/Return Receipt

2ND ELEVATED DEVELOPMENT LLC
2810 REMINGTON GREEN CIR
TALLAHASSEE FL 32308
Parcel ID# 1126200070000

***RE: Fallschase Community Development District
Notice of Hearing on Assessments to Property***

Dear Property Owner:

You are receiving this notice because Leon County records indicate that you are a property owner within the Fallschase Community Development District (the "District"). The District is a special-purpose unit of local government that was established pursuant to Chapter 190, *Florida Statutes*. The property you own that is the subject of this notice is identified above as Parcel ID# 1126200090000 (the "Property").

At the December 6, 2017, meeting of the District's Board of Supervisors, the District approved in substantial form the *Amended and Restated Engineer's Report on District Improvements and Estimated Probable Construction Cost* amended December 1, 2017 (the "Improvement Plan"), that describes the nature of the improvements that may be built or acquired by the District, including, but not limited to roadways, utilities, storm water management, common area improvements, and miscellaneous including parks, signage, and landscaping all as more specifically described in the Improvement Plan (the "Improvements"). A copy of the Improvement Plan is attached hereto as **Exhibit A**.

The District estimates that it will cost approximately \$43,683,877 to finance the Improvements contemplated by the District, exclusive of fees and costs of collection or enforcement, discounts for early payment and the annual interest costs of the debt issued to finance the Improvements. As a property owner of assessable land within the District, the District intends to assess your property, in the manner set forth in the District's *Updated Master Special Assessment Methodology Report*, dated December 6, 2017 (the "Assessment Report"). The purpose of any such assessment (the "Bond Assessments") is secure special assessment revenue bonds that may be issued to fund the cost of

construction and/or acquisition of the Improvements. For your review, we have enclosed a copy of the Assessment Report as **Exhibit B**.

The Assessment Report allocates the District's total anticipated principal debt over the benefited property within the District. The method of apportioning assessments for the Improvements to be funded by the District will be determined in substantial part on an Equivalent Residential Unit ("ERU") basis at the time that such property is platted or subject to a site plan in accordance with the Assessment Report. The total maximum amount of principal to levied against each parcel is as set forth in the Assessment Report, attached hereto as **Exhibit B** and incorporated herein by reference, as such Assessment Report may be amended at the below referenced hearing, however, based on your ownership of land in the District and a preliminary apportionment of special benefit peculiar to your Property of 123.087 ERUs and the per ERU Bond Assessment of \$43,866.12, the preliminary total amount Bond Assessments assessed, imposed and levied against your Property is estimated at \$5,399,356.86.

The total revenue that the District will collect or arrange to collect levying upon assessing, imposing and assessments in connection with the issuance of the special assessment notes or bonds for the construction and/or acquisition of the Improvements is estimated to be \$57,115,000, exclusive of anticipated fees and costs of collection and enforcement, discounts for early payment, and the annual interest costs of the debt issued to finance the Improvements. These assessments may appear for collection by the Tax Collector on your annual tax notice and receipt directly off of the Tax Collector's collection roll (containing and merging the Property Appraiser's Tax Roll with your District's Assessment Roll). However, the District may for a given year elect to collect these assessments itself but directly off of the District's assessment Roll.

As provided in the Assessment Report, the assessments will constitute a lien against your property that may be prepaid in accordance with Chapter 190 authorizing Chapter 170, *Florida Statutes*, or may be paid in not more than thirty (30) annual installments. The failure to pay any assessments collected on the Tax Collector's annual tax notice and receipt prepared for collection directly off the merged collection roll will cause a tax certificate to be issued against your property within the District which may result in a loss of title. Alternatively, if the assessments are collected by the District itself directly off of its own assessment roll, the failure to pay such direct bill invoice may result in the District pursuing a foreclosure action, which may result in a loss of title.

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, this letter is to notify you that a public hearing for the above-mentioned assessments will be held on **Wednesday, February 7, 2018 at 1:00 p.m. at 2810 Remington Green Circle, Tallahassee, Florida 32308**. At this hearing, the Board will sit as an equalizing board to hear and consider testimony from any interested property owners as to the propriety and advisability of making the Improvements, or some phase thereof, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property that received the special benefits that flow from those improvements peculiar to your property. All affected property owners have a right to appear at the hearing and to

file written objections with the District's Board of Supervisors within twenty (20) days of this notice.

Information concerning the assessments and copies of applicable documents are on file and available during normal business hours at the District's Office located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010. You may appear at the hearing, or submit your comments in advance to the attention of the District Manager at its address above.

Sincerely,

A handwritten signature in blue ink, appearing to read "Craig A. Wrathell", with a long horizontal flourish extending to the right.

Craig A. Wrathell
District Manager

Enclosures:

- Exhibit A: *Amended and Restated Engineer's Report on District Improvements and Estimated Probable Construction Cost, amended December 1, 2017*
- Exhibit B: *Updated Master Special Assessment Methodology Report, dated December 6, 2017*

Fallschase Community Development District
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The total revenue that the District will collect or arrange to collect levying upon assessing, imposing and assessments in connection with the issuance of the special assessment notes or bonds for the construction and/or acquisition of the Improvements is estimated to be \$57,115,000, exclusive of anticipated fees and costs of collection and enforcement, discounts for early payment, and the annual interest costs of the debt issued to finance the Improvements. These assessments may appear for collection by the Tax Collector on your annual tax notice and receipt directly off of the Tax Collector's collection roll (containing and merging the Property Appraiser's Tax Roll with your District's Assessment Roll). However, the District may for a given year elect to collect these assessments itself but directly off of the District's assessment Roll.

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Craig A. Wrathell
District Manager

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- Exhibit B: *Updated Master Special Assessment Methodology Report, dated December 6, 2017*

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT**

4C

FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT
AMENDED AND RESTATED
ENGINEER'S REPORT ON
DISTRICT IMPROVEMENTS AND
ESTIMATED PROBABLE CONSTRUCTION COST

April 23, 2007
Amended: July 20, 2007
Amended: December 1, 2017



FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT
P.O. Box 15887
Tallahassee, Florida 32317

Prepared by



805 North Gadsden Street
Tallahassee, Florida 32303
(850) 222-5678
(850) 681-2349 (Fax)

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I. GENERAL DESCRIPTION

A. Purpose:

This report (“Report”) will discuss the improvements proposed for funding by the Fallschase Community Development District, established by *Leon County Ordinance 97-18*, and will give an opinion of the probable construction costs for these improvements, and current status of the project, and phasing of construction. Brief discussions of the ownership and maintenance will be included.

B. Location:

The Fallschase Community Development District is immediately south of Buck Lake Road, generally near the intersection of Buck Lake Road and Fred B. Mahan Drive (U.S. Highway 90, State Road 10), and Buck Lake Road intersection with Alban Stewart Way (see vicinity map). The property is east of the Weems Plantation subdivision (which fronts and has its vehicular access from Weems Road), north of the SCLRR (including the major portion of the Upper Lake Lafayette bottom), and the east boundary lies about 660 feet west of the west boundary of the Groveland Hills subdivision.

C. Project:

The Fallschase DRI/PUD was approved as a 492-acre mixed-use development consisting of: 750,000 square-feet of commercial/office use, 35,000 square feet of office land use, and 1514 residential units in a mixture of single-family detached and attached units, condominium, and multi-family structures. The Fallschase Community Development District totals approximately 374-acres and is the focus of this report (the approximate 118 acres of commercial use located at the Northwest corner of the overall development, and included within the DRI/PUD is no longer included within the Development District). In addition, the Fallschase DRI/PUD approval process required that approximately 218 acres of land at the southern portion of the property, including Upper Lake Lafayette (“ULL”), be fee simple deeded to Leon County.

The 374-acre Development District is proposed as four phases with a total of 873 single family residential lots. Phase 1 includes 300 lots, Phase 2 includes 142 lots, Phase 3 includes 169 lots, and Phase 4 includes 262 lots. A breakdown of lot counts based on size can be found in the Phasing section of this report. The term “Phase” for the purpose of this report is not intended to address only the geographic location of the area of construction, but is also intended to identify the timing with which certain infrastructure will be constructed. Hence improvements constructed within each phase are to serve the entire

development once all phases are complete. The breakdown of costs by phase is intended to present the phasing of construction in a logical order, however each phase is intended to work together to provide the infrastructure, utility services, ponds, common areas, etc. that are to benefit the entirety of the development. The total cost of construction stated in this report is reflective of the cost of the development as a whole and this cost is assumed to provide benefit to all phases of development and all unit types.

A proposed circulation system within the Development District will be consistent with the PUD and will consist of a roadway hierarchy as well as a bicycle / pedestrian network to encourage efficient multi-modal travel throughout the community and to surrounding areas.

D. Offsite Improvements:

There are currently no offsite improvements planned associated with the Fallschase development because the three roadway and intersection improvements required to support the development have been fully constructed at this time and accepted for ownership and maintenance by the respective municipality(s).

E. Permitting:

As approved under the Fallschase Chapter 163 Agreement and subsequent PUD, site plan and environmental permits shall be applied for meeting the standards set forth within the Fallschase DRI/PUD and such standards shall control the development of the vested portions and the non-vested portions of the project to which these standards are made applicable. The vested portions of the project shall be governed solely by the development standards set out in the Fallschase DRI/PUD or incorporated by reference. These standards will be applied during the PUD Concept Plan review, site plan review, and environmental permitting of the project. In the event of a conflict between the standards in the Fallschase DRI Development Agreement and any applicable part of the County's Comprehensive Plan or LDRs, the standards set forth in the Fallschase DRI Development Agreement shall prevail.

F. Infrastructure:

All existing infrastructure within the limits of the development will be abandoned in place and or demolished, with new infrastructure reconstructed to serve the future development. Sizing of the infrastructure will be based on the density within the district, and will have adequate capacity to serve the proposed development.

- G. District Funding:
2ND ELEVATED DEVELOPMENT, LLC, a Delaware limited liability company, is developing the Fallschase development. The District is managing the provision of infrastructure including funding the infrastructure improvements that serve the project. Bonds will be issued by the District to finance the Project and the bonds will be repaid through the accessing, imposing and levying of non-ad valorem special assessments on all assessable property within the development pursuant to law including Chapters 190, 170, 173, and 197, Florida Statutes. The non ad valorem special assessments are first liens on property but are enforceable only upon identification and determination by the District Board that special benefits flow, as a logical connection, from the infrastructure peculiar to the parcels of the property. These improvements include, but may not be limited to, all roadway, water distribution, sanitary sewer collection and conveyance systems, stormwater collection, conveyance and treatment facilities, common area improvements, amenities, and landscaping along rights-of-way. The estimated probable construction costs given later in this report includes all improvements funded by the district.

II. DESCRIPTION OF DISTRICT IMPROVEMENTS

- A. Stormwater:
The method of conveyance throughout the development will be provided through a network of inlets and pipes, and ditches/swales where feasible. Water quality treatment will be provided for the development in several stormwater treatment facilities. The method of treatment will be by wet retention and/or detention with sand filtration. Attenuation shall be provided within ULL, per the Development Agreement, with outfall conveyance from the various treatment facilities required to be extended to the limits of ULL.
- B. Roadway & Drainage Systems:
The roadway system will consist of approximately 45,015 linear feet of paved roadways, associated drainage structures, and stormwater treatment facilities. Roadway construction specifications will meet the requirements of Leon County and the approved PUD, with regards to typical roadway sections. Roads will contain curb and gutter, sidewalks and or multi-use paths, improved landscaped shoulders, with all improvements meeting the typical section(s) as outlined in the PUD.

The roadway network is shown in the Master Road Concept Plan, including plan view depictions of the various road and alley configurations. There are currently four (4) typical sections or roadway configurations planned for the development.

C. Sanitary Sewer:

The project will be served by a central sewer collection system and will be conveyed to existing City of Tallahassee infrastructure stubbed to the western boundary from the adjacent Weems Plantation development. The sanitary sewer collection system will consist of approximately 45,015 linear feet of 8-inch, 1970 linear feet of 15 inch and 4482 linear feet of 18 inch gravity mains, 3200 linear feet of force main and one (1) pump station.

D. Water system:

Potable water will be provided by connection to the City of Tallahassee infrastructure adjacent to the development within Buck Lake Road and looped where possible. The water distribution system will necessitate construction of 45,015 linear feet of 8-inch water main, hydrants and associated fittings.

E. Common Area Improvements:

All common open space green areas will be improved to provide aesthetic and/or recreational resources.

G. Landscaping:

Landscaping will be provided for entranceways, roadways and other common areas throughout the development.

III. PHASING

All District infrastructure improvements will be funded through bonds issued. A construction schedule has not been established at this time however it is anticipated that improvements will be constructed over an 8-year period.

The improvements are outlined on the attached Master Concept Plans. Final configurations of the development, including Phasing, may be changed from that indicated herein.

As of the date of this report, lot breakdowns of Phase and size are as follows:

Phase 1

35' wide - 33 lots
 55' wide - 54 lots
 70' wide - 130 lots
 90' wide - 83 lots
Total: 300 lots

Phase 3

55' wide - 19 lots
 60' wide - 52 lots
 70' wide - 29 lots
 90' wide - 69 lots
Total: 169 lots

Phase 2

40' wide - 105 lots
 55' wide - 14 lots
 70' wide - 23 lots
Total: 142 lots

Phase 4

60' wide - 249 lots
 70' wide - 13 lots
Total: 262 lots

IV. OWNERSHIP AND MAINTENANCE

	<u>Improvement</u>	<u>Ownership</u>	<u>Maintenance</u>
1.	Roadway system	District	District
2.	Stormwater Facilities	District	District
3.	Water System	City of Tallahassee	City of Tallahassee
4.	Sewer System	City of Tallahassee	City of Tallahassee
5.	Entrance Architectural Elements	District	District
6.	Common Area Facilities	District	District

V. ENGINEER'S ESTIMATE OF PROBABLE CONSTRUCTION COST.

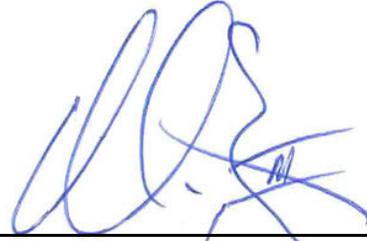
It is my estimate that the probable engineering and construction cost for District funded improvements will be \$43,683,876.76. [Table 1] Engineer's Estimate of Probable Construction Cost gives a tabulation of improvement and probable construction costs by phase.

VI. SUMMARY OPINION AND CONCLUSION

It is my estimate, that there are adequate funds with \$43,683,876.76 to complete this project as proposed. I have used the average bid price of actual bidders within the Leon County area to estimate this figure.

This aforementioned estimate of total project cost is only an estimate and not a guaranteed price minimum or maximum. The estimated cost is based on unit prices currently being experienced for ongoing and similar items of work in Leon County, Florida and quantities as represented on the master plans and this

Report. The labor market, future costs of equipment and materials, and the actual construction process are all beyond my control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate.



Edward N. Bass, III P.E.
Moore Bass Consulting, Inc.
Florida Reg. No. 62949

TABLE 1

SUMMARY OF ENGINEER'S ESTIMATE OF
PROBABLE CONSTRUCTION COSTS**December 1, 2017**

PHASE	ROADWAY	UTILITY	SWMF	MISCELLANEOUS	CDD TOTAL COST ⁽¹⁾
Construction:					
1 - Fallschase Residential Phase I	2,781,673.12	5,525,308.80	2,112,703.81	2,550,045.08	12,969,730.81
2 - Fallschase Residential Phase II	873,580.98	1,988,537.10	-	2,802,866.92	5,664,985.00
3 - Fallschase Residential Phase III	1,489,538.83	3,418,006.90	1,543,421.84	957,664.50	7,408,632.06
4 - Fallschase Residential Phase IV	1,469,694.59	3,283,937.80	-	986,771.32	5,740,403.72
<i>Construction Subtotal:</i>	<i>6,614,487.52</i>	<i>14,215,790.60</i>	<i>3,656,125.65</i>	<i>7,297,347.83</i>	<i>31,783,751.60</i>
Professional Services:					
Off-site Engineering					200,000.00
On-site Engineering (Roads, Utilities & Platting)					2,500,000.00
Engineering (CDD Reports)					35,000.00
<i>Professional Services Subtotal:</i>					<i>2,735,000.00</i>
Other Fees and Expenses:					
Future Application and Permitting Fees					600,000.00
Miscellaneous Contingency (10% of Construction, 5% Professional Services)					3,315,125.16
Environmental Consultant ⁽²⁾					150,000.00
Common Area Improvements ⁽²⁾⁽³⁾					3,500,000.00
Miscellaneous Improvements ⁽²⁾⁽³⁾					1,500,000.00
Miscellaneous Expenses ⁽⁴⁾					100,000.00
<i>Other Fees and Expenses Subtotal:</i>					<i>9,165,125.16</i>
TOTAL:					\$ 43,683,876.76

(1) All estimated costs are based on 16-17 dollars.

(2) Based on data provided by the developer.

(3) Budget Item

(4) Budget Item estimated annual cost after final build-out.



C O N S U L T I N G

Job Name: **FALLSCHASE RESIDENTIAL PHASE I**

Job No.: **2418.006**

Date: **11/6/2006 (Updated and Amended 12/01/17)**

ENGINEER'S COST OPINION - PHASE I

Total Number of Lots within Phase:	300
Total Length of Roadway within Phase:	17,589 LF
Total Cost of Improvements within Phase:	\$ 12,969,730.81

		Contingency =	10.00%		
Total Roadway (Typical Section) Costs:	\$	2,528,794	\$	252,879	\$ 2,781,673
Total Utility Costs:	\$	5,023,008	\$	502,301	\$ 5,525,309
Total Stormwater Management Facility Costs:	\$	1,920,640	\$	192,064	\$ 2,112,704
Total Miscellaneous Costs:	\$	2,318,223	\$	231,822	\$ 2,550,045

ROADWAY TYPICAL SECTION						
Item No.	Description	Unit	Quantity	Unit Price		Cost
45' RIGHT OF WAY			3809			
1	1" Type SP-9.5 Granitic Asphalt	SY	8,463.6	\$7.50	\$	63,476.99
2	1-1/4" Type SP-12.5 Granitic Asphalt	SY	8,463.6	\$9.75	\$	82,520.08
3	6" Min. Limerock Base (LBR 100)	SY	8,463.6	\$7.50	\$	63,476.99
4	12" Type "B" Stabilization (LBR 40)	SY	10,158.6	\$2.75	\$	27,936.16
5	5' Sidewalk (4")	SF	19,045.0	\$4.00	\$	76,180.00
6	24" Roll Type Curb & Gutter	LF	7,618.0	\$14.00	\$	106,652.00
7	Sod	SF	64,753.0	\$0.42	\$	27,196.26
Sub-total						\$ 447,438.47
Cost per Linear Foot						\$ 117.47
60' RIGHT OF WAY			10999			
1	1" Type SP-9.5 Granitic Asphalt	SY	29,334.3	\$7.50	\$	220,007.50
2	1-1/4" Type SP-12.5 Granitic Asphalt	SY	29,334.3	\$9.75	\$	286,009.75
3	6" Min. Limerock Base (LBR 100)	SY	29,334.3	\$7.50	\$	220,007.50
4	12" Type "B" Stabilization (LBR 40)	SY	34,217.9	\$2.75	\$	94,099.19
5	5' Sidewalk (4")	SF	54,995.0	\$4.00	\$	219,980.00
6	8' Multi-use Path: 1" Type SP-9.5 Granitic Asphalt	SY	9,778.1	\$7.50	\$	73,335.83
7	8' Multi-use Path: 4" Min. Limerock Base (LBR 100)	SY	10,999.0	\$5.50	\$	60,494.50
8	24" Roll Type Curb & Gutter	LF	21,998.0	\$14.00	\$	307,972.00
9	Sod	SF	219,980.0	\$0.42	\$	92,391.60
Sub-total						\$ 1,574,297.87
Cost per Linear Foot						\$ 143.13

Item No.	Description	Unit	Quantity	Unit Price	Cost
90' BOULEVARD RIGHT OF WAY		LF	2781		
1	1" Type SP-9.5 Granitic Asphalt	SY	7,416.9	\$7.50	\$ 55,626.95
2	1-1/4" Type SP-12.5 Granitic Asphalt	SY	7,416.9	\$9.75	\$ 72,315.04
3	8" Min. Limerock Base (LBR 100)	SY	8,651.7	\$9.00	\$ 77,865.22
4	12" Type "B" Stabilization (LBR 40)	SY	9,889.2	\$2.75	\$ 27,195.40
5	6' Sidewalk	SF	16,686.0	\$4.00	\$ 66,744.00
6	8' Meandering Multi-use Path: 1" Type SP-9.5 Granitic Asphalt	SY	2,472.3	\$7.50	\$ 18,542.32
7	8' Meandering Multi-use Path: 4" Min. Limerock Base (LBR 100)	SY	2,781.0	\$5.50	\$ 15,295.50
8	18" Standard Curb & Gutter	LF	5,562.0	\$12.50	\$ 69,525.00
9	Sod (back of curb)	SF	52,839.0	\$0.42	\$ 22,192.38
10	Irrigation (in median)	LF	2,781.0	\$15.00	\$ 41,715.00
11	Sod (in median)	SF	83,430.0	\$0.42	\$ 35,040.60
12	Limited clearing (in median)	LS	1.0	\$5,000.00	\$ 5,000.00
Sub-total				\$	507,057.41
Cost per Linear Foot				\$	182.33

Total Roadway (Typical Section) Costs:	\$ 2,528,793.74
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UTILITIES					
Item No.	Description	Unit	Quantity	Unit Price	Cost
WASTE WATER COLLECTION/TRANSMISSION SYSTEM					
1	8" PVC Sewer Main	LF	17,589.0	\$35.00	\$ 615,615.00
2	4" Sewer Service	EA	300.0	\$650.00	\$ 195,000.00
3	Future 4" Sewer Services (stub-outs)	EA		\$650.00	\$ -
4	18" PVC sewer	LF	4,482.0	\$60.00	\$ 268,920.00
5	18" DIP sewer	LF	0.0	\$90.00	\$ -
6	Tie-in to existing Manhole	EA	1.0	\$2,200.00	\$ 2,200.00
7	Sewer Manhole (0-6')	EA	30.0	\$3,500.00	\$ 105,000.00
8	Sewer Manhole (6-8')	EA	30.0	\$4,000.00	\$ 120,000.00
9	Asphalt Patch	LS	1.0	\$2,000.00	\$ 2,000.00
10	Sewer Testing	LS	1.0	\$10,000.00	\$ 10,000.00
Sub-total				\$	1,318,735.00
WATER DISTRIBUTION SYSTEM					
1	8" PVC Water	LF	17,589.0	\$22.00	\$ 386,958.00
2	Fire Hydrant Assembly	EA	59.0	\$4,500.00	\$ 265,500.00
3	8" Tap	EA	1.0	\$2,900.00	\$ 2,900.00
4	1" Water Service	EA	300.0	\$400.00	\$ 120,000.00
5	Future 1" Water Services (stub-outs)	EA		\$400.00	\$ -
6	8" Gate Valve	EA	68.0	\$1,800.00	\$ 122,400.00
7	Asphalt Patch	LS	1.0	\$2,000.00	\$ 2,000.00
8	Water Testing	LS	1.0	\$10,000.00	\$ 10,000.00
Sub-total				\$	909,758.00

<i>Item No.</i>	<i>Description</i>	<i>Unit</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Cost</i>
STORM DRAINAGE CONVEYANCE SYSTEM					
1	18" RCP	LF	19,094.0	\$42.00	\$ 801,948.00
2	24" RCP	LF	4,733.0	\$54.00	\$ 255,582.00
3	30" RCP	LF	4,289.0	\$70.00	\$ 300,230.00
4	36" RCP	LF	1,816.0	\$95.00	\$ 172,520.00
5	42" RCP	LF	0.0	\$130.00	\$ -
6	48" RCP	LF	0.0	\$150.00	\$ -
7	54" RCP	LF	239.0	\$175.00	\$ 41,825.00
8	18" MES	EA	4.0	\$500.00	\$ 2,000.00
9	24" MES	EA	11.0	\$700.00	\$ 7,700.00
10	30" MES	EA	1.0	\$1,200.00	\$ 1,200.00
11	36" MES	EA	6.0	\$1,500.00	\$ 9,000.00
12	48" MES	EA	0.0	\$2,100.00	\$ -
13	54" MES	EA	1.0	\$2,800.00	\$ 2,800.00
14	P-8 Manhole	EA	19.0	\$2,500.00	\$ 47,500.00
15	J-8 Manhole	EA	35.0	\$3,850.00	\$ 134,750.00
16	P-1 Curb Inlet	EA	26.0	\$2,400.00	\$ 62,400.00
17	J-1 Curb Inlet	EA	15.0	\$3,200.00	\$ 48,000.00
18	J-2 Curb Inlet	EA	3.0	\$3,350.00	\$ 10,050.00
19	Type H Inlet	EA	6.0	\$7,500.00	\$ 45,000.00
20	Type V Inlet-P Bottom	EA	192.0	\$1,850.00	\$ 355,200.00
21	Type V Inlet-J Bottom	EA	33.0	\$2,550.00	\$ 84,150.00
22	Rip Rap	EA	23.0	\$1,500.00	\$ 34,500.00
23	Type A Inlet Protection	EA	285.0	\$40.00	\$ 11,400.00
24	Type B Inlet Protection	EA	44.0	\$40.00	\$ 1,760.00
Sub-total					\$ 2,429,515.00
ELECTRICAL DISTRIBUTION SYSTEM					
1	Underground Per Lot	EA	300.0	\$70.00	\$ 21,000.00
2	Light Poles (Along Streets-every 150')	EA	117.0	\$2,000.00	\$ 234,000.00
3	Light Poles (Along Asphalt Paths-every 250')	EA	55.0	\$2,000.00	\$ 110,000.00
Sub-total					\$ 365,000.00
Total Utility Costs:					\$ 5,023,008.00

STORMWATER MANAGEMENT FACILITIES

<i>Item No.</i>	<i>Description</i>	<i>Unit</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Cost</i>
SWMF 1					
1	Clearing	AC	4.0	\$5,500.00	\$ 22,000.00
2	Littoral Shelf Landscaping	SF	22,425.0	\$5.00	\$ 112,125.00
3	Irrigation (including pump equipment)	LS	1.0	\$40,000.00	\$ 40,000.00
4	Sod	SF	19,000.0	\$0.42	\$ 7,980.00
5	Trees	EA	42.0	\$375.00	\$ 15,750.00
6	Cut	CY	23,600.0	\$6.00	\$ 141,600.00
7	Fill	CY	0.0	\$6.00	\$ -
8	Park Benches	EA	6.0	\$2,000.00	\$ 12,000.00
9	Trash Cans	EA	3.0	\$500.00	\$ 1,500.00
Sub-total					\$ 352,955.00
SWMF 2					
1	Clearing	AC	6.1	\$5,500.00	\$ 33,550.00
2	Littoral Shelf Landscaping	SF	52,298.0	\$5.00	\$ 261,490.00
3	Irrigation (including pump equipment)	LS	1.0	\$60,000.00	\$ 60,000.00
4	Sod	SF	50,000.0	\$0.42	\$ 21,000.00
5	Trees	EA	80.0	\$375.00	\$ 30,000.00
6	Cut	CY	72,642.0	\$6.00	\$ 435,852.00
7	Fill	CY	3,215.0	\$6.00	\$ 19,290.00
8	Multi-use Path: 1" Type SP-9.5 Granitic Asphalt	SY	388.9	\$5.50	\$ 2,138.90
9	Multi-use Path: 4" Min. Limerock Base (LBR 100)	SY	388.9	\$7.50	\$ 2,916.68
10	Park Benches	EA	12.0	\$2,000.00	\$ 24,000.00
11	Trash Cans	EA	6.0	\$500.00	\$ 3,000.00
Sub-total					\$ 893,237.57
SWMF 3					
1	Clearing	AC	0.8	\$5,500.00	\$ 4,455.00
2	Sand Filter	LF	175.0	\$60.00	\$ 10,500.00
3	Sod	SF	35,203.0	\$0.42	\$ 14,785.26
4	Trees	EA	42.0	\$375.00	\$ 15,750.00
5	Cut	CY	9,237.0	\$6.00	\$ 55,422.00
6	Fill	CY	1,930.0	\$6.00	\$ 11,580.00
7	Park Benches	EA	6.0	\$2,000.00	\$ 12,000.00
8	Trash Cans	EA	3.0	\$500.00	\$ 1,500.00
Sub-total					\$ 125,992.26
SWMF 4					
1	Clearing	AC	5.5	\$5,500.00	\$ 30,250.00
2	Sand Filter	LF	600.0	\$60.00	\$ 36,000.00
3	Sod	SF	24,000.0	\$0.42	\$ 10,080.00
4	Trees	EA	75.0	\$375.00	\$ 28,125.00
5	Cut	CY	59,500.0	\$6.00	\$ 357,000.00
6	Fill	CY	10,000.0	\$6.00	\$ 60,000.00
7	Park Benches	EA	12.0	\$2,000.00	\$ 24,000.00
8	Trash Cans	EA	6.0	\$500.00	\$ 3,000.00
Sub-total					\$ 548,455.00
Total Stormwater Management Facility Costs:					\$ 1,920,639.83

MISCELLANEOUS					
Item No.	Description	Unit	Quantity	Unit Price	Cost
GENERAL CONSTRUCTION					
1	Mobilization	LS	1.0	\$20,000.00	\$ 20,000.00
2	Construction Stake out	LS	1.0	\$260,000.00	\$ 260,000.00
3	Construction Entrance	LS	1.0	\$1,800.00	\$ 1,800.00
4	Heavy Duty Silt Fence with hay bales	LF	13,558.0	\$7.50	\$ 101,685.00
5	Tree Protection (along the boulevard)	LF	10,521.0	\$5.25	\$ 55,235.25
6	Clearing and grubbing	AC	36.0	\$5,500.00	\$ 198,000.00
7	Strip Topsoil (assumed 4" within ROW)	CY	19,922.0	\$3.00	\$ 59,766.00
8	Roadway Cut	CY	35,705.0	\$6.50	\$ 232,082.50
9	Roadway Fill	CY	24,096.0	\$4.50	\$ 108,432.00
10	Trails	LF	1,382.0	\$50.00	\$ 69,100.00
11	Seed and Mulch (assume 15' on both sides of roadway)	AC	15.0	\$2,178.00	\$ 32,670.00
12	As-builts	LS	1.0	\$20,000.00	\$ 20,000.00
Sub-total					\$ 1,158,770.75
DEMOLITION EXISTING STRUCTURES & ROADS					
1	Asphalt Removal (millings to be stockpiled on site)	SF	169,725.0	\$1.25	\$ 212,156.25
2	Building Demolition (assuming 3 houses @ 3500sf/house, \$5/sf)	LS	1.0	\$52,500.00	\$ 52,500.00
3	Miscellaneous demo (inlets, manholes, pipe, retaining wall)	LS	1.0	\$100,000.00	\$ 100,000.00
4	Demo existing fill and haul off	CY	16,000.0	\$12.00	\$ 192,000.00
5	Seed and mulch (within ROW)	AC	10.5	\$2,178.00	\$ 22,869.00
Sub-total					\$ 579,525.25
COMMON AREAS/PASSIVE PARKS					
1	Select Clearing	AC	5.2	\$3,500.00	\$ 18,200.00
2	Understory cutting	AC	3.0	\$1,200.00	\$ 3,600.00
3	Sod (Assume 40% coverage of overall area)	SF	90,290.0	\$0.42	\$ 37,921.80
4	General Landscaping	LS	1.0	\$15,000.00	\$ 15,000.00
5	Park Benches	EA	6.0	\$2,000.00	\$ 12,000.00
6	Trash Cans	EA	4.0	\$500.00	\$ 2,000.00
Sub-total					\$ 88,721.80
PROPERTY BUFFER					
		LF	1940		
1	Landscape (6' hedge @ 3' center)	EA	647.0	\$15.00	\$ 9,705.00
2	Trees (@ 35' center)	EA	56.0	\$375.00	\$ 21,000.00
3	Irrigation	LS	1.0	\$18,000.00	\$ 18,000.00
Sub-total					\$ 48,705.00
SIGNAGE AND PAVEMENT MARKINGS					
1	Directional signage	LS	1.0	\$25,000.00	\$ 25,000.00
2	Entry monumentation	LS	1.0	\$350,000.00	\$ 350,000.00
3	Street signs	LS	1.0	\$12,500.00	\$ 12,500.00
4	Pavement Markings	LS	1.0	\$25,000.00	\$ 25,000.00
5	Misc. Conduit	LS	1.0	\$30,000.00	\$30,000.00
Sub-total					\$ 442,500.00
Total Miscellaneous Costs:					\$ 2,318,222.80



C O N S U L T I N G

Job Name: **FALLSCHASE RESIDENTIAL PHASE II**
 Job No.: **2418.006**
 Date: **11/6/2006 (Updated and Amended 12/01/17)**

ENGINEER'S COST OPINION - PHASE II

Total Number of Lots within Phase:	142
Total Length of Roadway within Phase:	6,069 LF
Total Cost of Improvements within Phase:	\$ 5,664,985.00

		Contingency =		10.00%	
Total Roadway (Typical Section) Costs:	\$	794,165	\$	79,416	\$ 873,581
Total Utility Costs:	\$	1,807,761	\$	180,776	\$ 1,988,537
Total Stormwater Management Facility Costs:	\$	-	\$	-	-
Total Miscellaneous Costs:	\$	2,548,061	\$	254,806	\$ 2,802,867

ROADWAY TYPICAL SECTION						
Item No.	Description	Unit	Quantity	Unit Price		Cost
45' RIGHT OF WAY		LF	2903			
1	1" Type SP-9.5 Granitic Asphalt	SY	6,450.5	\$7.50	\$	48,378.50
2	1-1/4" Type SP-12.5 Granitic Asphalt	SY	6,450.5	\$9.75	\$	62,892.04
3	6" Min. Limerock Base (LBR 100)	SY	6,450.5	\$7.50	\$	48,378.50
4	12" Type "B" Stabilization (LBR 40)	SY	7,742.3	\$2.75	\$	21,291.33
5	5' Sidewalk (4")	SF	14,515.0	\$4.00	\$	58,060.00
6	24" Roll Type Curb & Gutter	LF	5,806.0	\$14.00	\$	81,284.00
7	Sod	SF	49,351.0	\$0.42	\$	20,727.42
Sub-total						\$ 341,011.78
Cost per Linear Foot						\$ 117.47
60' RIGHT OF WAY		LF	3166			
1	1" Type SP-9.5 Granitic Asphalt	SY	8,443.7	\$7.50	\$	63,327.92
2	1-1/4" Type SP-12.5 Granitic Asphalt	SY	8,443.7	\$9.75	\$	82,326.29
3	6" Min. Limerock Base (LBR 100)	SY	8,443.7	\$7.50	\$	63,327.92
4	12" Type "B" Stabilization (LBR 40)	SY	9,849.4	\$2.75	\$	27,085.92
5	5' Sidewalk (4")	SF	15,830.0	\$4.00	\$	63,320.00
6	8' Multi-use Path: 1" Type SP-9.5 Granitic Asphalt	SY	2,814.6	\$7.50	\$	21,109.31
7	8' Multi-use Path: 4" Min. Limerock Base (LBR 100)	SY	3,166.0	\$5.50	\$	17,413.00
8	24" Roll Type Curb & Gutter	LF	6,332.0	\$14.00	\$	88,648.00
9	Sod	SF	63,320.0	\$0.42	\$	26,594.40
Sub-total						\$ 453,152.75
Cost per Linear Foot						\$ 143.13

Total Roadway (Typical Section) Costs:	\$ 794,164.53
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UTILITIES						
Item No.	Description	Unit	Quantity	Unit Price		Cost
WASTE WATER COLLECTION/TRANSMISSION SYSTEM						
1	8" PVC Sewer Main	LF	6,069.0	\$35.00	\$	212,415.00
2	4" Sewer Service	EA	142.0	\$650.00	\$	92,300.00
3	Future 4" Sewer Services (stub-outs)	EA		\$650.00	\$	-
4	15" PVC sewer	LF	1,970.0	\$50.00	\$	98,500.00
5	15" DIP sewer	LF		\$80.00	\$	-
6	Tie-in to existing Manhole	EA	2.0	\$2,200.00	\$	4,400.00
7	Sewer Manhole (0-6')	EA	13.0	\$3,500.00	\$	45,500.00
8	Sewer Manhole (6-8')	EA	13.0	\$4,000.00	\$	52,000.00
9	Asphalt Patch	LS	1.0	\$2,000.00	\$	2,000.00
10	Sewer Testing	LS	1.0	\$10,000.00	\$	10,000.00
Sub-total					\$	517,115.00
WATER DISTRIBUTION SYSTEM						
1	8" PVC Water	LF	6,069.0	\$22.00	\$	133,518.00
2	Fire Hydrant Assembly	EA	20.0	\$4,500.00	\$	90,000.00
3	8" Tap	EA	2.0	\$2,900.00	\$	5,800.00
4	1" Water Service	EA	142.0	\$400.00	\$	56,800.00
5	Future 1" Water Services (stub-outs)	EA		\$400.00	\$	-
6	8" Gate Valve	EA	23.0	\$1,800.00	\$	41,400.00
7	Asphalt Patch	LS	1.0	\$2,000.00	\$	2,000.00
8	Water Testing	LS	1.0	\$10,000.00	\$	10,000.00
Sub-total					\$	339,518.00
STORM DRAINAGE CONVEYANCE SYSTEM						
1	18" RCP	LF	6,588.0	\$42.00	\$	276,696.00
2	24" RCP	LF	1,633.0	\$54.00	\$	88,182.00
3	30" RCP	LF	1,480.0	\$70.00	\$	103,600.00
4	36" RCP	LF	627.0	\$95.00	\$	59,565.00
5	42" RCP	LF	0.0	\$130.00	\$	-
6	48" RCP	LF	0.0	\$150.00	\$	-
7	54" RCP	LF	83.0	\$175.00	\$	14,525.00
8	18" MES	EA	1.0	\$500.00	\$	500.00
9	24" MES	EA	4.0	\$700.00	\$	2,800.00
10	30" MES	EA	0.0	\$1,200.00	\$	-
11	36" MES	EA	2.0	\$1,500.00	\$	3,000.00
12	48" MES	EA	0.0	\$2,100.00	\$	-
13	54" MES	EA	0.0	\$2,800.00	\$	-
14	P-8 Manhole	EA	7.0	\$2,500.00	\$	17,500.00
15	J-8 Manhole	EA	12.0	\$3,850.00	\$	46,200.00
16	P-1 Curb Inlet	EA	9.0	\$2,400.00	\$	21,600.00
17	J-1 Curb Inlet	EA	5.0	\$3,200.00	\$	16,000.00
18	J-2 Curb Inlet	EA	1.0	\$3,350.00	\$	3,350.00
19	Type H Inlet	EA	2.0	\$7,500.00	\$	15,000.00
20	Type V Inlet-P Bottom	EA	66.0	\$1,850.00	\$	122,100.00
21	Type V Inlet-J Bottom	EA	11.0	\$2,550.00	\$	28,050.00
22	Rip Rap	EA	8.0	\$1,500.00	\$	12,000.00
23	Type A Inlet Protection	EA	98.0	\$40.00	\$	3,920.00
24	Type B Inlet Protection	EA	15.0	\$40.00	\$	600.00
Sub-total					\$	835,188.00
ELECTRICAL DISTRIBUTION SYSTEM						
1	Underground Per Lot	EA	142.0	\$70.00	\$	9,940.00
2	Light Poles (Along Streets-every 150')	EA	40.0	\$2,000.00	\$	80,000.00
3	Light Poles (Along Asphalt Paths-every 250')	EA	13.0	\$2,000.00	\$	26,000.00
Sub-total					\$	115,940.00

Total Utility Costs:

Amended and Updated FC CLD Cost **1,807,761.00**

MISCELLANEOUS					
Item No.	Description	Unit	Quantity	Unit Price	Cost
GENERAL CONSTRUCTION					
1	Mobilization	LS	1.0	\$20,000.00	\$ 20,000.00
2	Construction Stake out	LS	1.0	\$125,000.00	\$ 125,000.00
3	Construction Entrance	LS	1.0	\$1,800.00	\$ 1,800.00
4	Heavy Duty Silt Fence with hay bales	LF	4,678.0	\$7.50	\$ 35,085.00
5	Tree Protection (along the boulevard)	LF	3,630.0	\$5.25	\$ 19,057.50
6	Clearing and grubbing	AC	12.0	\$5,500.00	\$ 66,000.00
7	Strip Topsoil (assumed 4" within ROW)	CY	6,874.0	\$3.00	\$ 20,622.00
8	Roadway Grading (cut/fill)	LS	1.0	\$200,000.00	\$ 200,000.00
9	Trails	LF	8,314.0	\$50.00	\$ 415,700.00
10	Seed and Mulch (assume 15' on both sides of roadway)	AC	477.0	\$2,178.00	\$ 1,038,906.00
11	As-builts	LS	1.0	\$20,000.00	\$ 20,000.00
Sub-total					\$ 1,962,170.50
DEMOLITION EXISTING STRUCTURES & ROADS					
1	Asphalt Removal (millings to be stockpiled on site)	SF	23,500.0	\$1.25	\$ 29,375.00
2	Existing Residence	SF	4,500.0	\$5.00	\$ 22,500.00
Sub-total					\$ 51,875.00
COMMON AREAS/PASSIVE PARKS					
1	Select Clearing	AC	2.0	\$3,500.00	\$ 7,000.00
2	Understory cutting	AC	1.0	\$1,200.00	\$ 1,200.00
3	Sod (Assume 40% coverage of overall area)	SF	34,727.0	\$0.42	\$ 14,585.34
4	General Landscaping	LS	1.0	\$15,000.00	\$ 15,000.00
5	Park Benches	EA	2.0	\$2,000.00	\$ 4,000.00
6	Trash Cans	EA	1.0	\$500.00	\$ 500.00
Sub-total					\$ 42,285.34
PROPERTY BUFFER					
		LF	1970		
1	Landscape (6' hedge @ 3' center)	EA	657.0	\$15.00	\$ 9,855.00
2	Trees (@ 35' center)	EA	57.0	\$375.00	\$ 21,375.00
3	Irrigation	LS	1.0	\$18,000.00	\$ 18,000.00
Sub-total					\$ 49,230.00
SIGNAGE AND PAVEMENT MARKINGS					
1	Directional signage	LS	1.0	\$25,000.00	\$ 25,000.00
2	Street signs	LS	1.0	\$12,500.00	\$ 12,500.00
3	Pavement Markings	LS	1.0	\$25,000.00	\$ 25,000.00
4	Misc. Conduit	LS	1.0	\$30,000.00	\$ 30,000.00
5	Buck Lake Road Turn Lane Improvements	LS	1.0	\$350,000.00	\$ 350,000.00
Sub-total					\$ 442,500.00
Total Miscellaneous Costs:					\$ 2,548,060.84



C O N S U L T I N G

Job Name: **FALLSCHASE RESIDENTIAL PHASE III**

Job No.: **2418.006**

Date: **11/6/2006 (Updated and Amended 12/01/17)**

ENGINEER'S COST OPINION - PHASE III

Total Number of Lots within Phase:	169
Total Length of Roadway within Phase:	10,430 LF
Total Cost of Improvements within Phase:	\$ 7,408,632.06

		Contingency =		10.00%	
Total Roadway (Typical Section) Costs:	\$	1,354,126	\$	135,413	\$ 1,489,539
Total Utility Costs:	\$	3,107,279	\$	310,728	\$ 3,418,007
Total Stormwater Management Facility Costs:	\$	1,403,111	\$	140,311	\$ 1,543,422
Total Miscellaneous Costs:	\$	870,604	\$	87,060	\$ 957,664

ROADWAY TYPICAL SECTION						
Item No.	Description	Unit	Quantity	Unit Price		Cost
45' RIGHT OF WAY		LF	5406			
1	1" Type SP-9.5 Granitic Asphalt	SY	12,012.1	\$7.50	\$	90,090.99
2	1-1/4" Type SP-12.5 Granitic Asphalt	SY	12,012.1	\$9.75	\$	117,118.29
3	6" Min. Limerock Base (LBR 100)	SY	12,012.1	\$7.50	\$	90,090.99
4	12" Type "B" Stabilization (LBR 40)	SY	14,417.8	\$2.75	\$	39,648.96
5	5' Sidewalk (4")	SF	27,030.0	\$4.00	\$	108,120.00
6	24" Roll Type Curb & Gutter	LF	10,812.0	\$14.00	\$	151,368.00
7	Sod	SF	91,902.0	\$0.42	\$	38,598.84
	Sub-total				\$	635,036.06
	Cost per Linear Foot				\$	117.47
60' RIGHT OF WAY		LF	5024			
1	1" Type SP-9.5 Granitic Asphalt	SY	13,399.0	\$7.50	\$	100,492.56
2	1-1/4" Type SP-12.5 Granitic Asphalt	SY	13,399.0	\$9.75	\$	130,640.33
3	6" Min. Limerock Base (LBR 100)	SY	13,399.0	\$7.50	\$	100,492.56
4	12" Type "B" Stabilization (LBR 40)	SY	15,629.7	\$2.75	\$	42,981.58
5	5' Sidewalk (4")	SF	25,120.0	\$4.00	\$	100,480.00
6	8' Multi-use Path: 1" Type SP-9.5 Granitic Asphalt	SY	4,466.3	\$7.50	\$	33,497.52
7	8' Multi-use Path: 4" Min. Limerock Base (LBR 100)	SY	5,024.0	\$5.50	\$	27,632.00
8	24" Roll Type Curb & Gutter	LF	10,048.0	\$14.00	\$	140,672.00
9	Sod	SF	100,480.0	\$0.42	\$	42,201.60
	Sub-total				\$	719,090.14
	Cost per Linear Foot				\$	143.13

Total Roadway (Typical Section) Costs:	\$ 1,354,126.21
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UTILITIES						
Item No.	Description	Unit	Quantity	Unit Price		Cost
WASTE WATER COLLECTION/TRANSMISSION SYSTEM						
1	8" PVC Sewer Main	LF	10,430.0	\$35.00	\$	365,050.00
2	4" Sewer Service	EA	169.0	\$650.00	\$	109,850.00
3	Future 4" Sewer Services (stub-outs)	EA		\$650.00	\$	-
4	18" PVC sewer	LF		\$60.00	\$	-
5	18" DIP sewer	LF		\$90.00	\$	-
6	Tie-in to existing Manhole	EA	1.0	\$2,200.00	\$	2,200.00
7	Sewer Manhole (0-6')	EA	18.0	\$3,500.00	\$	63,000.00
8	Sewer Manhole (6-8')	EA	18.0	\$4,000.00	\$	72,000.00
9	Asphalt Patch	LS	1.0	\$2,000.00	\$	2,000.00
10	Sewer Testing	LS	1.0	\$10,000.00	\$	10,000.00
11	4" Force Main	LF	3,200.0	\$15.00	\$	48,000.00
12	City of Tallahassee Lift Station	EA	1.0	\$250,000.00	\$	250,000.00
Sub-total					\$	922,100.00
WATER DISTRIBUTION SYSTEM						
1	8" PVC Water	LF	10,430.0	\$22.00	\$	229,460.00
2	Fire Hydrant Assembly	EA	38.0	\$4,500.00	\$	171,000.00
3	8" Tap	EA	1.0	\$2,900.00	\$	2,900.00
4	1" Water Service	EA	169.0	\$400.00	\$	67,600.00
5	Future 1" Water Services (stub-outs)	EA		\$400.00	\$	-
6	8" Gate Valve	EA	40.0	\$1,800.00	\$	72,000.00
7	Asphalt Patch	LS	1.0	\$2,000.00	\$	2,000.00
8	Water Testing	LS	1.0	\$10,000.00	\$	10,000.00
Sub-total					\$	554,960.00
STORM DRAINAGE CONVEYANCE SYSTEM						
1	18" RCP	LF	11,323.0	\$42.00	\$	475,566.00
2	24" RCP	LF	2,807.0	\$54.00	\$	151,578.00
3	30" RCP	LF	2,544.0	\$70.00	\$	178,080.00
4	36" RCP	LF	1,077.0	\$95.00	\$	102,315.00
5	42" RCP	LF	0.0	\$130.00	\$	-
6	48" RCP	LF	0.0	\$150.00	\$	-
7	54" RCP	LF	142.0	\$175.00	\$	24,850.00
8	18" MES	EA	2.0	\$500.00	\$	1,000.00
9	24" MES	EA	7.0	\$700.00	\$	4,900.00
10	30" MES	EA	1.0	\$1,200.00	\$	1,200.00
11	36" MES	EA	3.0	\$1,500.00	\$	4,500.00
12	48" MES	EA	0.0	\$2,100.00	\$	-
13	54" MES	EA	1.0	\$2,800.00	\$	2,800.00
14	P-8 Manhole	EA	11.0	\$2,500.00	\$	27,500.00
15	J-8 Manhole	EA	20.0	\$3,850.00	\$	77,000.00
16	P-1 Curb Inlet	EA	16.0	\$2,400.00	\$	38,400.00
17	J-1 Curb Inlet	EA	9.0	\$3,200.00	\$	28,800.00
18	J-2 Curb Inlet	EA	2.0	\$3,350.00	\$	6,700.00
19	Type H Inlet	EA	3.0	\$7,500.00	\$	22,500.00
20	Type V Inlet-P Bottom	EA	114.0	\$1,850.00	\$	210,900.00
21	Type V Inlet-J Bottom	EA	20.0	\$2,550.00	\$	51,000.00
22	Rip Rap	EA	14.0	\$1,500.00	\$	21,000.00
23	Type A Inlet Protection	EA	168.0	\$40.00	\$	6,720.00
24	Type B Inlet Protection	EA	27.0	\$40.00	\$	1,080.00
Sub-total					\$	1,438,389.00

ELECTRICAL DISTRIBUTION SYSTEM

1	Underground Per Lot	EA	169.0	\$70.00	\$	11,830.00
2	Light Poles (Along Streets-every 150')	EA	70.0	\$2,000.00	\$	140,000.00
3	Light Poles (Along Asphalt Paths-every 250')	EA	20.0	\$2,000.00	\$	40,000.00
Sub-total						\$ 191,830.00

Total Utility Costs:	\$ 3,107,279.00
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STORMWATER MANAGEMENT FACILITIES

<i>Item No.</i>	<i>Description</i>	<i>Unit</i>	<i>Quantity</i>	<i>Unit Price</i>		<i>Cost</i>
SWMF						
1	Clearing	AC	12.3	\$5,500.00	\$	67,691.25
2	Littoral Shelf Landscaping	SF	56,042.3	\$5.00	\$	280,211.25
3	Irrigation (including pump equipment)	LS	1.0	\$60,000.00	\$	60,000.00
4	Sod	SF	122,203.0	\$0.42	\$	51,325.26
5	Trees	EA	179.0	\$375.00	\$	67,125.00
6	Cut	CY	123,734.0	\$6.00	\$	742,404.00
7	Fill	CY	11,359.0	\$6.00	\$	68,154.00
8	Multi-use Path: 1" Type SP-9.5 Granitic Asphalt	SY	400.0	\$5.50	\$	2,200.00
9	Multi-use Path: 4" Min. Limerock Base (LBR 100)	SY	400.0	\$7.50	\$	3,000.00
10	Park Benches	EA	27.0	\$2,000.00	\$	54,000.00
11	Trash Cans	EA	14.0	\$500.00	\$	7,000.00
Sub-total						\$ 1,403,110.76

Total Stormwater Management Facility Costs:	\$ 1,403,110.76
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MISCELLANEOUS					
Item No.	Description	Unit	Quantity	Unit Price	Cost
GENERAL CONSTRUCTION					
1	Mobilization	LS	1.0	\$20,000.00	\$ 20,000.00
2	Construction Stake out	LS	1.0	\$150,000.00	\$ 150,000.00
3	Construction Entrance	LS	1.0	\$1,800.00	\$ 1,800.00
4	Heavy Duty Silt Fence with hay bales	LF	8,040.0	\$7.50	\$ 60,300.00
5	Tree Protection (along the boulevard)	LF	6,239.0	\$5.25	\$ 32,754.75
6	Clearing and grubbing	AC	21.0	\$5,500.00	\$ 115,500.00
7	Strip Topsoil (assumed 4" within ROW)	CY	11,814.0	\$3.00	\$ 35,442.00
8	Roadway Grading (cut/fill)	LS	1.0	\$200,000.00	\$ 200,000.00
9	Trails	LF	820.0	\$50.00	\$ 41,000.00
10	Seed and Mulch (assume 15' on both sides of roadway)	AC	9.0	\$2,178.00	\$ 19,602.00
11	As-builts	LS	1.0	\$20,000.00	\$ 20,000.00
Sub-total					\$ 696,398.75
COMMON AREAS/PASSIVE PARKS					
1	Select Clearing	AC	2.0	\$3,500.00	\$ 7,000.00
2	Understory cutting	AC	1.0	\$1,200.00	\$ 1,200.00
3	Sod (Assume 40% coverage of overall area)	SF	34,727.0	\$0.42	\$ 14,585.34
4	General Landscaping	LS	1.0	\$15,000.00	\$ 15,000.00
5	Park Benches	EA	2.0	\$2,000.00	\$ 4,000.00
6	Trash Cans	EA	1.0	\$500.00	\$ 500.00
Sub-total					\$ 42,285.34
PROPERTY BUFFER					
		LF	1358		
1	Landscape (6' hedge @ 3' center)	EA	453.0	\$15.00	\$ 6,795.00
2	Trees (@ 35' center)	EA	39.0	\$375.00	\$ 14,625.00
3	Irrigation	LS	1.0	\$18,000.00	\$ 18,000.00
Sub-total					\$ 39,420.00
SIGNAGE AND PAVEMENT MARKINGS					
1	Directional signage	LS	1.0	\$25,000.00	\$ 25,000.00
3	Street signs	LS	1.0	\$12,500.00	\$ 12,500.00
4	Pavement Markings	LS	1.0	\$25,000.00	\$ 25,000.00
5	Misc. Conduit	LS	1.0	\$30,000.00	\$30,000.00
Sub-total					\$ 92,500.00
Total Miscellaneous Costs:					\$ 870,604.09



C O N S U L T I N G

Job Name: **FALLSCHASE RESIDENTIAL PHASE IV**

Job No.: **2418.006**

Date: **11/6/2006 (Updated and Amended 12/01/17)**

ENGINEER'S COST OPINION - PHASE IV

Total Number of Lots within Phase:	262
Total Length of Roadway within Phase:	10,927 LF
Total Cost of Improvements within Phase:	\$ 5,740,403.72

		Contingency =		10.00%	
Total Roadway (Typical Section) Costs:	\$	1,336,086	\$	133,609	\$ 1,469,695
Total Utility Costs:	\$	2,985,398	\$	298,540	\$ 3,283,938
Total Stormwater Management Facility Costs:	\$	-	\$	-	-
Total Miscellaneous Costs:	\$	897,065	\$	89,706	\$ 986,771

ROADWAY TYPICAL SECTION						
Item No.	Description	Unit	Quantity	Unit Price		Cost
45' RIGHT OF WAY		LF	8881			
1	1" Type SP-9.5 Granitic Asphalt	SY	19,733.6	\$7.50	\$	148,001.87
2	1-1/4" Type SP-12.5 Granitic Asphalt	SY	19,733.6	\$9.75	\$	192,402.42
3	6" Min. Limerock Base (LBR 100)	SY	19,733.6	\$7.50	\$	148,001.87
4	12" Type "B" Stabilization (LBR 40)	SY	23,685.6	\$2.75	\$	65,135.47
5	5' Sidewalk (4")	SF	44,405.0	\$4.00	\$	177,620.00
6	24" Roll Type Curb & Gutter	LF	17,762.0	\$14.00	\$	248,668.00
7	Sod	SF	150,977.0	\$0.42	\$	63,410.34
	Sub-total				\$	1,043,239.97
	Cost per Linear Foot				\$	117.47
60' RIGHT OF WAY		LF	2046			
1	1" Type SP-9.5 Granitic Asphalt	SY	5,456.7	\$7.50	\$	40,925.12
2	1-1/4" Type SP-12.5 Granitic Asphalt	SY	5,456.7	\$9.75	\$	53,202.65
3	6" Min. Limerock Base (LBR 100)	SY	5,456.7	\$7.50	\$	40,925.12
4	12" Type "B" Stabilization (LBR 40)	SY	6,365.1	\$2.75	\$	17,504.04
5	5' Sidewalk (4")	SF	10,230.0	\$4.00	\$	40,920.00
6	8' Multi-use Path: 1" Type SP-9.5 Granitic Asphalt	SY	1,818.9	\$7.50	\$	13,641.71
7	8' Multi-use Path: 4" Min. Limerock Base (LBR 100)	SY	2,046.0	\$5.50	\$	11,253.00
8	24" Roll Type Curb & Gutter	LF	4,092.0	\$14.00	\$	57,288.00
9	Sod	SF	40,920.0	\$0.42	\$	17,186.40
	Sub-total				\$	292,846.03
	Cost per Linear Foot				\$	143.13

Total Roadway (Typical Section) Costs:	\$ 1,336,085.99
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UTILITIES						
Item No.	Description	Unit	Quantity	Unit Price		Cost
WASTE WATER COLLECTION/TRANSMISSION SYSTEM						
1	8" PVC Sewer Main	LF	10,927.0	\$35.00	\$	382,445.00
2	4" Sewer Service	EA	262.0	\$650.00	\$	170,300.00
3	Future 4" Sewer Services (stub-outs)	EA		\$650.00	\$	-
4	18" PVC sewer	LF		\$60.00	\$	-
5	18" DIP sewer	LF		\$90.00	\$	-
6	Tie-in to existing Manhole	EA	2.0	\$2,200.00	\$	4,400.00
7	Sewer Manhole (0-6')	EA	18.0	\$3,500.00	\$	63,000.00
8	Sewer Manhole (6-8')	EA	18.0	\$4,000.00	\$	72,000.00
9	Asphalt Patch	LS	1.0	\$2,000.00	\$	2,000.00
10	Sewer Testing	LS	1.0	\$10,000.00	\$	10,000.00
Sub-total						\$ 704,145.00
WATER DISTRIBUTION SYSTEM						
1	8" PVC Water	LF	10,927.0	\$22.00	\$	240,394.00
2	Fire Hydrant Assembly	EA	36.0	\$4,500.00	\$	162,000.00
3	8" Tap	EA	1.0	\$2,900.00	\$	2,900.00
4	1" Water Service	EA	262.0	\$400.00	\$	104,800.00
5	Future 1" Water Services (stub-outs)	EA		\$400.00	\$	-
6	8" Gate Valve	EA	42.0	\$1,800.00	\$	75,600.00
7	Asphalt Patch	LS	1.0	\$2,000.00	\$	2,000.00
8	Water Testing	LS	1.0	\$10,000.00	\$	10,000.00
Sub-total						\$ 597,694.00
STORM DRAINAGE CONVEYANCE SYSTEM						
1	18" RCP	LF	11,862.0	\$42.00	\$	498,204.00
2	24" RCP	LF	2,940.0	\$54.00	\$	158,760.00
3	30" RCP	LF	2,665.0	\$70.00	\$	186,550.00
4	36" RCP	LF	1,128.0	\$95.00	\$	107,160.00
5	42" RCP	LF	0.0	\$130.00	\$	-
6	48" RCP	LF	0.0	\$150.00	\$	-
7	54" RCP	LF	149.0	\$175.00	\$	26,075.00
8	18" MES	EA	3.0	\$500.00	\$	1,500.00
9	24" MES	EA	7.0	\$700.00	\$	4,900.00
10	30" MES	EA	1.0	\$1,200.00	\$	1,200.00
11	36" MES	EA	3.0	\$1,500.00	\$	4,500.00
12	48" MES	EA	0.0	\$2,100.00	\$	-
13	54" MES	EA	1.0	\$2,800.00	\$	2,800.00
14	P-8 Manhole	EA	12.0	\$2,500.00	\$	30,000.00
15	J-8 Manhole	EA	21.0	\$3,850.00	\$	80,850.00
16	P-1 Curb Inlet	EA	16.0	\$2,400.00	\$	38,400.00
17	J-1 Curb Inlet	EA	9.0	\$3,200.00	\$	28,800.00
18	J-2 Curb Inlet	EA	2.0	\$3,350.00	\$	6,700.00
19	Type H Inlet	EA	3.0	\$7,500.00	\$	22,500.00
20	Type V Inlet-P Bottom	EA	119.0	\$1,850.00	\$	220,150.00
21	Type V Inlet-J Bottom	EA	21.0	\$2,550.00	\$	53,550.00
22	Rip Rap	EA	15.0	\$1,500.00	\$	22,500.00
23	Type A Inlet Protection	EA	176.0	\$40.00	\$	7,040.00
24	Type B Inlet Protection	EA	27.0	\$40.00	\$	1,080.00
Sub-total						\$ 1,503,219.00
ELECTRICAL DISTRIBUTION SYSTEM						
1	Underground Per Lot	EA	262.0	\$70.00	\$	18,340.00
2	Light Poles (Along Streets-every 150')	EA	73.0	\$2,000.00	\$	146,000.00
3	Light Poles (Along Asphalt Paths-every 250')	EA	8.0	\$2,000.00	\$	16,000.00
Sub-total						\$ 180,340.00

Total Utility Costs:	\$ 2,985,398.00
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MISCELLANEOUS					
Item No.	Description	Unit	Quantity	Unit Price	Cost
GENERAL CONSTRUCTION					
1	Mobilization	LS	1.0	\$20,000.00	\$ 20,000.00
2	Construction Stake out	LS	1.0	\$125,000.00	\$ 125,000.00
3	Construction Entrance	LS	1.0	\$1,800.00	\$ 1,800.00
4	Heavy Duty Silt Fence with hay bales	LF	8,423.0	\$7.50	\$ 63,172.50
5	Tree Protection (along the boulevard)	LF	6,536.0	\$5.25	\$ 34,314.00
6	Clearing and grubbing	AC	22.0	\$5,500.00	\$ 121,000.00
7	Strip Topsoil (assumed 4" within ROW)	CY	12,377.0	\$3.00	\$ 37,131.00
8	Roadway Grading (cut/fill)	LS	1.0	\$200,000.00	\$ 200,000.00
9	Trails	LF	859.0	\$50.00	\$ 42,950.00
10	Seed and Mulch (assume 15' on both sides of roadway)	AC	9.0	\$2,178.00	\$ 19,602.00
11	As-builts	LS	1.0	\$20,000.00	\$ 20,000.00
Sub-total					\$ 684,969.50
COMMON AREAS/PASSIVE PARKS					
1	Select Clearing (Parks south of pond)	AC	2.0	\$3,500.00	\$ 7,000.00
2	Understory cutting (Parks south of pond)	AC	1.0	\$1,200.00	\$ 1,200.00
3	Sod (Assume 40% coverage of overall area)	SF	34,727.0	\$0.42	\$ 14,585.34
4	General Landscaping	LS	1.0	\$15,000.00	\$ 15,000.00
5	Park Benches	EA	2.0	\$2,000.00	\$ 4,000.00
6	Trash Cans	EA	1.0	\$500.00	\$ 500.00
Sub-total					\$ 42,285.34
PROPERTY BUFFER					
		LF	3760		
1	Landscape (6' hedge @ 3' center)	EA	1,254.0	\$15.00	\$ 18,810.00
2	Trees (@ 35' center)	EA	108.0	\$375.00	\$ 40,500.00
3	Irrigation	LS	1.0	\$18,000.00	\$ 18,000.00
Sub-total					\$ 77,310.00
SIGNAGE AND PAVEMENT MARKINGS					
1	Directional signage	LS	1.0	\$25,000.00	\$ 25,000.00
2	Street signs	LS	1.0	\$12,500.00	\$ 12,500.00
3	Pavement Markings	LS	1.0	\$25,000.00	\$ 25,000.00
4	Misc. Conduit	LS	1.0	\$30,000.00	\$30,000.00
Sub-total					\$ 92,500.00
Total Miscellaneous Costs:					\$ 897,064.84

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT**

4D

FALLSCHASE

COMMUNITY DEVELOPMENT DISTRICT

Updated Master
Special Assessment
Methodology Report

December 6, 2017



Provided by:

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

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1.0 Introduction

1.1 Purpose

This Updated Master Special Assessment Methodology Report (the “Updated Report”) was developed to provide a revision to the master financing plan and a master special assessment methodology described in the Master Special Assessment Methodology Report dated April 27, 2007 updated June 5, 2007. The Updated Report was developed for the Fallschase Community Development District (the “District”), located in unincorporated Leon County, Florida, as related to funding the costs of public infrastructure improvements, system and facilities (the “Capital Improvement Program”) contemplated to be provided by the District.

1.2 Scope of the Updated Report

This Updated Report presents the projections for financing the District's Capital Improvement Program described in the Amended and Restated Engineer's Report dated April 23, 2007, amended July 20, 2007 and further amended December 1, 2017 (the “Amended and Restated Engineer's Report”) prepared by Moore Bass Consulting, Inc. (the “District Engineer”), as well as describes the method for the apportionment of special benefits and the allocation of special assessment debt resulting from the provision and funding of the Capital Improvement Program.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the Capital Improvement Program create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Updated Report, these general benefits are incidental in nature and are readily distinguishable from the special benefits which accrue to peculiar property within the District. The District's Capital Improvement Program enables properties within its boundaries to be developed.



There is no doubt that the general public and property owners of property outside the District will benefit from the provision of the Capital Improvement Program. However, these benefits are only incidental since the Capital Improvement Program is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the Capital Improvement Program and do not depend upon the Capital Improvement Program to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District's boundaries.

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

1.4 Organization of the Updated Report

Section Two describes the updated development program as proposed by the Developer, as defined below.

Section Three provides a summary of the Capital Improvement Program as determined by the District Engineer.

Section Four discusses the updated master financing program for the District.

Section Five introduces the updated master special assessment methodology for the District.



2.0 Development Program

2.1 Overview

The District will serve the Fallschase development (the “Development”), a master planned, residential development located in unincorporated Leon County, Florida. The land within the District consists of approximately 374 acres and is generally south of Buck Lake Road, north of the Upper Lake Lafayette, east of the Weems Plantation subdivision, and west of the Groveland Hills subdivision.

2.2 The Updated Development Program

The development of Fallschase is anticipated to be conducted by 2nd Elevated Development, LLC or its affiliates (the “Developer”) over a multi-year period. Based upon the information provided by the Developer, the updated development plan envisions a total of 873 single-family residential units developed in four (4) phases, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the updated development plan for the Development.

3.0 The Capital Improvement Program

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Amended and Restated. Only public infrastructure that 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. The installation of such improvements has already commenced.

3.2 Capital Improvement Program

The Capital Improvement Program needed to serve the Development is projected to consist of roadways, utilities, storm



water management, common area improvements, and miscellaneous including parks, signage, and landscaping, and is projected to be constructed in four (4) infrastructure construction phases over a period of approximately eight (8) years.

According to the Amended and Restated Engineer's Report, the costs of the Capital Improvement Program are estimated to total \$43,683,877 and all improvements will serve and provide special benefit to all property. The projected capital improvements will comprise an interrelated system of improvements, which means all of the capital improvements will serve the entire District and capital improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Program, their costs, as well as the proposed method of apportionment of the major cost categories.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of public infrastructure improvements which will facilitate the development of lands within the District. Generally, construction of public infrastructure improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure improvements has not yet been made at the time of this writing, and the District may either acquire the public infrastructure improvements from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund the costs of the Capital Improvement Program as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$57,115,000 in par amount of special assessment bonds (the "Bonds").



Please note that the purpose of this Updated Report is to apportion the special benefit of the Capital Improvement Program peculiar to the property in the District and based on such benefit apportionment to allocate the maximum debt necessary to fund the Capital Improvement Program. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed updated master financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$57,115,000 to finance Capital Improvement Program costs estimated at \$43,683,878. The Bonds as projected under this updated master financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made every November 1.

In order to finance all public infrastructure improvement costs described in *Section 4.1*, the District would need to borrow more funds and incur indebtedness in the total amount of \$57,115,000. The difference is comprised of debt service reserve, capitalized interest, and costs of issuance, including the underwriter's discount. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

Please note that the structure of the Bonds as presented in this Updated Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.



5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the public infrastructure improvements which are part of the Capital Improvement Program outlined in *Section 3.2* and described in more detail by the District Engineer in the Amended and Restated Engineer's Report. The improvements funded with proceeds of the Bonds lead to special and general benefits, with special benefits accruing peculiar to properties within the boundaries of the District and general benefits accruing to areas outside the District and to the public at large, which general benefits are only incidental in nature. The debt incurred in financing the cost of the Capital Improvement Program will be paid off by assessing properties that derive special and peculiar benefits from the Capital Improvement Program funded with the Bonds issued by the District specifically to fund such costs. All properties that receive special benefits from the Capital Improvement Program will be assessed for their fairly and reasonably apportioned share of the debt issued in order to finance the Capital Improvement Program.

5.2 Special Benefit Apportionment

The most current, updated development plan envisions the development of a total of 873 single-family residential units developed in four (4) phases, although land use types and unit numbers may change throughout the development period.

The sum of all public infrastructure improvements as described in the Amended and Restated Engineer's Report will comprise an interrelated system of improvements, which means all of the public infrastructure improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another, and their combined special benefits will be greater than the sum of their individual benefits. All property within the District will receive special benefits from each public infrastructure improvement category, as the public infrastructure improvements provide basic infrastructure to all property within the District and as an integrated system of improvements from which special benefits



flow to all property within the District apportioned fairly and reasonably peculiar to the properties.

Special benefits flow as a logical connection from the public infrastructure improvements described in the District Engineer's Capital Improvement Program peculiar to the property within the District, as without such public infrastructure improvements, the development of the property within the District would not be possible. Based upon the special benefits flowing as a logical connection from the public infrastructure improvements apportioned peculiar to the properties within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the property receiving such special benefits allocating the dollar amount of the assessments per parcel. Even though these special and peculiar benefits are real and ascertainable (for example added use of the property, added enjoyment of the property, decreased insurance premiums, and increased marketability and value of the property), the precise amount of the special benefit cannot yet be calculated with mathematical certainty. However, such special benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The development of land in Fallschase may likely include recreational facilities that may be owned and operated by the home owners' association, whose members will be residential landowners within the Development. While it is beyond question that any parcel(s) containing such recreational facilities would benefit from the provision of the Capital Improvement Program, the District may determine to exempt such property from capital assessments provided that the requirements of Section 193.0235, F.S. have been satisfied. The rationale for this exemption is that the cost of capital assessments would already have been borne by the residential landowners within the District in the proportion equivalent to their special benefit of Capital Improvement Program.

The special benefit resulting from the provision of the public infrastructure improvements described in the Amended and Restated Engineer's Report is proposed to be apportioned peculiar to the property within the District in proportion to the density of development and intensity of use of the public infrastructure improvements as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Such apportionment identifies special



benefits peculiar to different property types based on the determination of special benefits received by each property type from different public infrastructure improvement categories. Table 2 in the *Appendix* identifies major public infrastructure improvement categories and the proposed method of apportionment of special benefits flowing to property within the District from such improvements. As shown in Table 2, special benefits of roadways are proposed to be apportioned based on trip generation (Trip), special benefits of utilities are proposed to be apportioned based on a measure called Equivalent Residential Connection (ERC), special benefits of storm water management are proposed to be apportioned based on average lot are (Acre), special benefits of common area improvements are proposed to be apportioned based on the number of residential units (Unit), and special benefits of miscellaneous improvements are proposed to be apportioned based on a blend of Trip, ERC, Acre and Unit (Blended), with specific individual breakdown based on the cost of subcategories that comprise the miscellaneous improvements costs, which are noted at the bottom of Table 2.

Table 4 in the *Appendix* illustrates the Trip, ERC, Acre, Blended, and Unit factors proposed to be assigned to different property types to estimate each property types' peculiar use of that infrastructure and also to apportion each property type's peculiar amount of special benefit flowing from each type of infrastructure. Table 5 in the *Appendix* illustrates the proposed updated development plan for the District, as well as the apportionment of special benefits peculiar to different property types as expressed by the ERU derived as the product of factor weights from Table 4 and cost weights from Table 2.

Table 6 in the *Appendix* presents the allocation of the special assessments in levied by the District in connection with proposed issuance of the Bonds (the "Bond Assessments") to the different property types in the District in accordance with the ERU benefit apportionment method presented in Table 5. Table 6 also presents the projected annual debt service assessments per unit.

5.3 Assigning Bond Assessments

As the land in the District is not yet platted for its intended final use and the precise location of the different property types by lot or



parcel is unknown, the Bond Assessments will be assessed and imposed on the property in the District based on determination made in the Supplemental Methodology of flow of special benefits peculiar to property.

When the land is platted, Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 6 in the *Appendix*. Such allocation of Bond Assessments from unplatted gross acres to platted parcels will reduce the amount of Bond Assessments levied on unplatted gross acres within the District.

Further, to the extent that any parcel of land which has not been platted is sold to another developer or builder, the Bond Assessments will be assigned to such 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 transferred at sale.

5.4 Assessment Validity Test: Special Benefit Flows to the Property as a Logical Connection from the Improvement Infrastructure

As first discussed in *Section 1.3*, Special Benefits and General Benefits, improvements undertaken by the District and funded with proceeds of the Bonds create special benefits peculiar to properties within the District. The District's improvements benefit properties within the District and accrue to all properties within the District 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 Program make the land in the District developable and saleable



and when implemented jointly as parts of the Capital Improvement Program, 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 Assessment Validity Test: Reasonable and Fair Apportionment of the Special Benefits Peculiar to the Property

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 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 Program by different parcels classified as specific property types.

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 Developer prior to construction. As development occurs, it is possible that the development plan as signified by number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Bond Assessments within District on a per ERU basis never exceed the initially allocated assessments as contemplated in the adopted assessment methodology. Bond Assessments per ERU preliminarily equal \$43,866.12 (\$57,115,000 in Bond Assessments



divided by 1,302.03 ERUs) and may change based on the final bond sizing. If such changes occur, the Methodology is applied to the land based on the number of and property types within each and every parcel as signified by the number of ERUs.

As the land in the District is platted, the Bond Assessments is allocated to platted parcels based on the figures in Table 6 in the *Appendix*. If as a result of platting and allocation of the Bond Assessments to the platted parcels, the Bond Assessments per ERU for land that remains unplatted remains equal to \$43,866.12, then no true-up adjustment will be necessary.

If as a result of platting and allocation of the Bond Assessments to the platted parcels, the Bond Assessments per ERU for land that remains unplatted equals less than \$43,866.12 (either as a result of a larger number of units, different units or both), then the per ERU Bond Assessments for all parcels within the District will be lowered if that state persists at the conclusion of platting of all land within the District.

If, in contrast, as a result of platting and allocation of the Bond Assessments to the platted parcels, the Bond Assessments per ERU for land that remains unplatted¹ equals more than \$43,866.12 (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 sole 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 Assessments plus accrued interest will be collected by the District 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 the Developer, which will be binding on assignees.

¹ For example, if the first platting includes 125 SF 70’ lots (which equates to 190.00 ERUs), then the remaining unplatted land within the District would be required to absorb 1,112.03 ERUs, or approximately \$48,780,437.82 in debt. If the remaining unplatted land would only be able to absorb 1,104.43 ERUs, or approximately \$48,447,055.33 in debt, then a true-up, payable by the owner of the land subject to the initial plat, would be due in the amount of approximately \$333,382.49, calculated as 7.60 ERUs times \$43,866.12.



The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Bond Assessments per ERU and \$43,866.12, 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 Assessments).

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 Assessments per ERU for land that remains unplatted within the District remains equal to \$43,866.12. 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 Assessments transferred at sale.

5.7 Preliminary Assessment Roll

The Bond Assessments of \$57,115,000 are proposed to be levied in accordance with the table below. Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.

**Fallschase
Community Development District**

Preliminary Assessment Roll

Parcel ID	Owner	Preliminary Bond Assessments
1126200090000	Red Hills Property Holdings, LLC	\$51,715,643.14
1126200070000	2nd Elevated Development, LLC	\$5,399,356.86
Total		\$57,115,000.00



6.0 Appendix

Table 1

Fallschase

Community Development District

Development Program

Unit Type	Phase 1	Phase 2	Phase 3	Phase 4	Total
SF 35'	33	0	0	0	33
SF 40'	0	105	0	0	105
SF 55'	54	14	19	0	87
SF 60'	0	0	52	249	301
SF 70'	130	23	29	13	195
SF 90'	83	0	69	0	152
Total	300	142	169	262	873

Table 2

Fallschase

Community Development District

Capital Improvement Program

Description	Estimated Cost	Benefit Apportionment Method	Apportionment Rate
Roadways	\$6,614,488	Trip	17.93%
Utilities	\$14,215,791	ERC	38.54%
Storm Water Management	\$3,656,126	Acre	9.91%
Miscellaneous	\$8,897,348	Blended *	24.12%
Common Area Improvements	\$3,500,000	Unit	9.49%
Professional Services	\$2,885,000		
Fees/Permitting Costs	\$600,000		
Contingencies	\$3,315,125		
Total	\$43,683,877		

* 30.37% of total apportioned by Trip, 36.85% of total apportioned by ERC, 9.48% of total apportioned by Acre and 23.30% of total apportioned by Unit



Table 3

Fallschase

Community Development District

Preliminary Sources and Uses of Funds

		Amount
Sources:		
	Bond Proceeds:	
	Par Amount	\$57,115,000
Total Sources		\$57,115,000
Uses:		
	Project Fund Deposit:	
	Project Fund	\$43,683,878
	Other Funds Deposits:	
	Debt Service Reserve Fund	\$4,373,721
	Capitalized Interest Fund	\$7,424,950
		\$11,798,671
	Delivery Date Expenses:	
	Costs of Issuance	\$1,627,875
	Rounding	\$4,577
		\$1,632,452
Total Uses		\$57,115,000



Table 4

Fallschase

Community Development District

Benefit Factors

Unit Type	Trip	ERC	Acre	Blended	Unit
SF 35'	5.86	0.80	0.06	1.00	1.00
SF 40'	9.57	0.80	0.07	1.21	1.00
SF 55'	9.57	1.00	0.14	1.39	1.00
SF 60'	9.57	1.00	0.17	1.43	1.00
SF 70'	9.57	1.00	0.19	1.47	1.00
SF 90'	9.57	1.20	0.31	1.74	1.00

Table 5

Fallschase

Community Development District

Benefit Apportionment

Unit Type	Total Units	ERU per Unit	Total ERU
SF 35'	33	1.00	33.00
SF 40'	105	1.18	123.90
SF 55'	87	1.42	123.54
SF 60'	301	1.47	442.47
SF 70'	195	1.52	296.40
SF 90'	152	1.86	282.72
Total	873		1,302.03



Table 6

Fallschase

Community Development District

Bond Assessments Allocation

Unit Type	Total Units	Total Bond Assessments Allocation	Bond Assessments Allocation per Unit	Annual Bond Assessments Payment per Unit*
SF 35'	33	\$1,447,581.85	\$43,866.12	\$3,611.99
SF 40'	105	\$5,435,011.87	\$51,762.02	\$4,262.15
SF 55'	87	\$5,419,220.06	\$62,289.89	\$5,129.03
SF 60'	301	\$19,409,440.68	\$64,483.19	\$5,309.63
SF 70'	195	\$13,001,917.01	\$66,676.50	\$5,490.23
SF 90'	152	\$12,401,828.53	\$81,590.98	\$6,718.31
Total	873	\$57,115,000.00		

* Includes County costs of collection and 4% early payment discount

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT**

4E

RESOLUTION 2018-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND IMPOSING< ASSESSING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED AND APPORTIONED PECULIAR TO THE PROPERTIES IN A FAIR AND REASONABLE MANNER, BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 190, FLORIDA STATUTES, AND AS APPLICABLE, CHAPTERS 170 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES, AS APPLICABLE; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE

WHEREAS, the Fallschase Community Development District (“District”) is a local unit of special-purpose government reestablished on the property pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes (“Uniform Act”) specifically Section 190.005(3), Florida Statutes, by the Board of County Commissioners of Leon County, Florida, in Ordinance No. 97-18; and

WHEREAS, the District has previously indicated its intention to construct certain types of improvements and to finance such improvements through the issuance of bonds, notes or other specific financing mechanisms, which bonds, notes or other specific financing mechanisms would be repaid by the imposition, of special assessments on and peculiar to the specially benefited property within the District; and

WHEREAS, the District Board has determined to authorize its projects based upon its valid assessment methodology using fair and reasonable apportionment of the special benefits implementing the statutory lien of the non-ad valorem assessments to be imposed, levied, collected and enforced on and peculiar to the property; and

WHEREAS, the District Board of Supervisors (“Board”) has noticed and conducted a public hearing pursuant to Chapters 190, 170 and 197, Florida Statutes, relating to the imposition, levy, collection and enforcement of such assessments, and now desires to adopt a resolution imposing, assessing and levying such assessments as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT:

1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 190, 170 and 197, Florida Statutes, including without limitation, Section 170.08, Florida Statutes. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

2. FINDINGS. The Board further finds and determines as follows:

- a. The District is authorized by Chapters 190, Florida Statutes, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct earthwork, water, sewer, reuse and drainage system, roadway improvements, recreation improvements, wetland mitigation, landscape and hardscape improvements and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and
- b. On December 6, 2017, and pursuant to Section 170.03 of the Florida Statutes, among other laws, the Board adopted Resolution 2018-03 (“Declaring Resolution”), and in doing so determined to undertake a capital improvement plan to install, plan, establish, construct or reconstruct, enlarge, equip, acquire, operate and/or maintain the District’s infrastructure improvements; and
- c. The Project is described in the Declaring Resolution and the *Engineer’s Report*, as revised December 1, 2017 (“Engineer’s Report,” attached hereto as **Exhibit A** and incorporated herein by this reference), and the plans and specifications for the Project are on file in the offices of the District Manager at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“District Records Office”); and

The Debt Assessment Process

- d. Also as part of the Declaring Resolution, the Board expressed an intent to issue bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project, and further declared its intent to defray the whole or any part of the expense of the Project by levying special assessments (“Debt Assessments”) on specially benefited property, as applicable within the District; and
- e. The Declaring Resolution was adopted in compliance with its charter (Florida Statutes Sections 190.006-190.041) the requirements of Section 170.03, Florida Statutes, and prior to the time it was adopted, the requirements of Section 170.04, Florida Statutes, had been met; and
- f. As directed by the Declaring Resolution, said Declaring Resolution was published as required by Section 170.05, Florida Statutes, and a copy of the publisher’s affidavit of publication is on file with the Secretary of the District; and

- g. As directed by the Declaring Resolution, the Board caused to be made a preliminary assessment roll as required by Section 170.06, Florida Statutes; and
- h. As required by Section 170.07, Florida Statutes, and as part of the Declaring Resolution, the District's Board fixed the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein could appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against and peculiar to each specially benefited property or parcel, and the Board further authorized publication of notice of such public hearing and individual mailed notice of such public hearing in accordance with Chapters 190, 170, 189, and 197, Florida Statutes; and
- i. Notice of the scheduled public hearing was given by its charter and publication and also by mail as required by Sections 170.07 and 197.3632, Florida Statutes, and affidavits as to such publication and mailings are on file in the office of the Secretary of the District; and
- j. On February 7, 2018, and at the time and place specified in the Declaring Resolution, the Board conducted such public hearing and heard and considered all complaints and testimony as to the matters described above; the Board further met as an "Equalization Board;" and the Board has made such modifications in the preliminary assessment roll, based on its assessment methodology, constituting further reasonable and fair apportionment of the special benefits that flow from the projects peculiar to the properties within the District as it deems necessary, just and right in the making of the final assessment roll; and

Equalization Board - Additional Findings

- k. Having considered the estimated costs of the Project, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:
 - i. It is necessary to the public health, safety and welfare and in the best interests of the District by implementing its charter's lawful public purpose that: (1) the District provide the Project as set forth in the Engineer's Report; (2) the cost of such Project be assessed against the lands specially benefited by such Project; and (3) the District issue bonds, notes or other specific financing mechanisms to provide funds for such purposes pending the receipt of such Debt Assessments; and
 - ii. The provision of said Project, the imposing, assessing and levying of the Debt Assessments, and the sale and issuance of such bonds, notes, or other specific financing mechanisms serve a proper, essential, and

valid public purpose and are in the best interests of the District, its landowners and residents; and

- iii. The estimated costs of the Project are as specified in the Engineer's Report and Assessment Methodology Report (defined below), and the amount of such costs is reasonable and proper; and
- iv. It is reasonable, proper, just and right to allocate the cost of such Project based upon valid assessments and against and apportioned peculiar to the properties specially benefited thereby, using the method determined by the Board and set forth in the *Updated Master Special Assessment Methodology Report*, as determined and approved by the Board of Supervisors on December 6, 2017 ("Assessment Report," attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the Debt Assessments set forth on the final assessment roll; and
- v. The Project provides special benefits apportioned peculiar to all developable property within what is known as Assessment Area of the District; and
- vi. Accordingly, the Debt Assessments as set forth in the Assessment Report constitute a special benefit to all parcels of real property listed on said final assessment roll, and the special benefit, in the case of each such parcel, will be equal to or in excess of the Debt Assessments imposed thereon, as set forth in **Exhibit B**; and
- vii. All developable property within Assessment Area is deemed to receive special and peculiar benefit from the Project, and the Debt Assessments will be allocated in accordance with the Assessment Report at **Exhibit B**; and
- viii. The Debt Assessments are fairly and reasonably apportioned based on the apportioned special benefits across the property so that thereby the dollar amount of the assessments are allocated, as set forth in **Exhibit B**; and
- ix. It is in the best interests of the District that the Debt Assessments be paid and collected as herein provided; and
- x. In order to provide funds with which to pay the costs of the Project which are to be assessed against and peculiar to the specially benefited properties, pending the collection of the Debt Assessments, it is necessary for the District to issue revenue bonds, notes or other specific financing mechanisms, including refunding bonds (together, "Bonds").

3. AUTHORIZATION FOR PROJECT; ADOPTION OF ENGINEER'S REPORT. The Engineer's Report identifies and describes the infrastructure improvements to be financed in part with the Bonds, and sets forth the costs of the Project. The District hereby confirms that the Project serves a proper, essential, and valid public purpose as provided in its charter. The use of the Engineer's Report in connection with the sale of the Bonds is hereby authorized, approved and ratified, and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

4. ESTIMATED COST OF IMPROVEMENTS. The total estimated costs of the Project and the costs to be paid by the Debt Assessments on all specially benefited property, as applicable are set forth in **Exhibits A and B**, respectively, hereto.

5. ADOPTION OF ASSESSMENT REPORT. The Assessment Report setting forth the allocation of Debt Assessments to the benefited lands within the District is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Bonds.

6. EQUALIZATION, APPORTIONMENT, APPROVAL, CONFIRMATION, ASSESSMENT, IMPOSITION AND LEVY OF SPECIAL ASSESSMENTS. The Debt Assessments based upon the valid assessment and imposition of the special assessments peculiar to the specially benefited parcels specially benefited by the Project, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed, imposed, assessed and levied. Immediately following the adoption of this resolution, the lien of Debt Assessments as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the District in the District's "Improvement Lien Book." The Debt Assessments against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, shall be a valid assessment implementing the Board's methodology so that the statutory assessment first lien can be binding, collected and enforced on such parcel until paid, and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

- a. ***Adjustments to Debt Assessments.*** The District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary and in the best interests of the District, as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. To the extent that land is added to the District, the District may, by supplemental resolution at a regularly noticed meeting, determine such land to be benefited by the Project and reallocate the Debt Assessments in order to impose special assessments on the newly added and benefited property.
- b. ***Impact Fee Credits.*** The District may or may not be entitled to impact fee credits as a result of the development of the Project, based on applicable laws and/or agreements governing impact fee credits. Unless otherwise addressed

by supplemental assessment resolution, the proceeds from any impact fee credits received may be used as an offset for any acquisition of any portion of the Project, for completion of the Project, or otherwise used against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits.

- c. ***Supplemental Assessment Resolutions for Bonds.*** In connection with the issuance of any particular series of the Bonds, the District may adopt, without the need for further public hearing, a supplemental assessment resolution establishing specific Debt Assessments securing such Bonds. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Among other things, the supplemental assessment resolutions may provide for the issuance of multiple bonds each secured by one or more assessment areas.

7. **FINALIZATION OF SPECIAL ASSESSMENTS.** When a project has been constructed or otherwise provided to the satisfaction of the Board, as a further methodology-based fair and reasonable apportionment process, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, Florida Statutes. Pursuant to Section 170.08, Florida Statutes, regarding completion of a project funded by a particular series of Bonds, the District shall credit to each Debt Assessment the difference, if any, between the Debt Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the project. In making such credits, no credit shall be given for bond, note or other specific financing mechanism costs, capitalized interest, funded reserves or bond or other discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

8. **PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.**

- a. ***Payment.*** The Debt Assessments, as further set forth in each supplemental assessment resolution, and securing the issuance of each series of the Bonds, may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest, provided, however, that the Board shall at any time make such adjustments by resolution, and at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short-term debt as actually issued by the District.
- b. ***Prepayment.*** Unless the right is waived, and at any time from the date of levy of Debt Assessments through the date that is thirty (30) days after the related Project has been completed and the District's Board has adopted a resolution accepting such Project as provided by Section 170.09, Florida Statutes, as amended, any owner of property subject to the Debt Assessments may, at its option, pay the entire amount of such Debt Assessments on such property, without interest. Subject to the provisions of any supplemental

assessment resolution, any owner of property subject to the Debt Assessments may, at its option, pre-pay the entire amount of the Debt Assessment any time, or a portion of the amount of the Debt Assessment up to two times, plus accrued interest to the next succeeding interest payment date (or the second succeeding interest payment date if such prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the Debt Assessments in question)), attributable to the property subject to Debt Assessment owned by such owner. Prepayment of Debt Assessments does not entitle the property owner to any discounts for early payment. If authorized by a supplemental assessment resolution, the District may grant a discount equal to all or a part of the payee's proportionate share of the cost of the Project consisting of bond financing costs, such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the Project, upon payment in full of any Debt Assessment during such period prior to the time such financing costs are incurred as may be specified by the District.

- c. ***Uniform Method; Alternatives.*** The District may elect to use the method of collecting Debt Assessments authorized by its charter and by Sections 197.3632 and 197.3635, Florida Statutes ("Uniform Method"). The District has heretofore taken all required actions to comply with Sections 197.3632 and 197.3635, Florida Statutes. Such Debt Assessments may be subject to all of the collection provisions of Chapter 197, Florida Statutes. Notwithstanding the above, in the event the Uniform Method of collecting its Debt Assessments is not available to the District in any year, or if determined by the District to be in its best interests, and subject to the terms of any applicable trust indenture, the Debt Assessments may be collected as is otherwise permitted by law so long as there is no change during the year of a particular collection method being used. In particular, the District may, in its sole discretion, collect Debt Assessments by billing landowners and enforcing said collection directly off of its non-ad valorem assessment roll that otherwise would have been certified to the Tax Collector in any manner authorized by law. Any prejudgment interest on delinquent assessments that are directly billed shall accrue at the applicable rate of any bonds or other debt instruments secured by the Debt Assessments. The decision to collect Debt Assessments by any particular method - e.g., by the Tax Collector directly off the Tax Collector's collection roll (the merger of the District's non ad valorem assessment roll with other assessment rolls from other local governments along with the Property Appraiser's tax roll) or by the District directly off of its own non-certified non ad valorem assessment roll – does not mean that such method will be used to collect Debt 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 except that no change in any collection method can be implemented during the year of collection by the existing method.

- d. ***Uniform Method Agreements Authorized.*** For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Leon County who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, Florida Statutes.

9. ALLOCATION OF SPECIAL ASSESSMENTS BASED ON APPORTIONMENT OF THE SPECIAL PECULIAR BENEFITS; APPLICATION OF TRUE UP PAYMENTS CONSTITUTING FURTHER APPORTIONMENT.

- a. At such time as parcels of land, or portions thereof, are included in a plat or site plan, it shall be an express condition of the statutory first lien validly imposed, assessed and levied by this Resolution that, prior to Leon County approval, any and all plats or site plans for any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review. As parcels of land, or portions thereof, are included in a plat or site plan, the District Manager shall review the plat or site plan and cause the Debt Assessments securing each series of Bonds to be reallocated to the units being included in the plat or site plan and the remaining property in accordance with **Exhibit B**, and cause such reallocation to be recorded in the District's Improvement Lien Book.
- b. Pursuant to the Board determined Assessment Methodology using the Assessment as an additional fair and reasonable assessment apportionment Report, attached hereto as **Exhibit B**, and which terms are incorporated herein, there may be required from time to time certain true-up payments. When a plat or site plan is presented to the District, the District Manager shall review the plat or site plan to determine whether, taking into account the plat or site plan, there is a net shortfall in the overall principal amount of assessments reasonably able to be assigned peculiar to specially benefited lands within the District. Such determination shall be made based on the tests or other methods set forth in **Exhibit B**. If the overall principal amount of assessments reasonably cannot be assigned, or is not reasonably expected to be assigned, as set forth in more detail in and subject to the terms of **Exhibit B**, to the platted and site planned lands as well as the undeveloped lands, then a debt reduction payment ("True-Up Payment") in the amount of such shortfall shall become due and payable that tax year by the landowner(s) of record of the land subject to the proposed plat or site plan and of the remaining undeveloped lands, in addition to any regular assessment installment. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. In the event a True-Up Payment is due and unpaid, the lien established herein for the True-Up Payment amount shall remain in place until such time as the True-Up Payment is made. The District shall record all True-Up Payments in its Improvement Lien Book.

- c. In connection with any true-up determination, affected landowner(s) may request that such true-up determination be deferred because the remaining undeveloped lands are able to support the development of all of the originally planned units. To support the request, the affected landowner(s) shall provide the following evidence for the District's consideration: a) proof of the amount of entitlements remaining on the undeveloped lands, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. Any deferment shall be in the District's sole discretion.

- d. The foregoing is based on the District's understanding that the community would be developed with the type and number of units set forth in **Exhibit B**, on the developable acres. However, more than the stated number of units may be developed. In no event shall the District collect Debt Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology to any assessment reallocation pursuant to this paragraph would result in Debt Assessments collected in excess of the District's total debt service obligations for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Debt Assessments.

10. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Debt Assessments without specific consent thereto. If at any time, any real property on which Debt Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Debt Assessments thereon), or similarly exempt entity, all future unpaid Debt Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

11. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Leon County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

12. SEVERABILITY. If any section or part of a section of this Resolution is 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.

13. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

14. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 7th day of February, 2018.

Attest:

**FALLSCHASE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair, Board of Supervisors

Exhibit A: *Amended and Restated Engineer's Report on District Improvements and Estimated Probable Construction Cost, December 1, 2017*

Exhibit B: *Updated Master Special Assessment Methodology Report, December 6, 2017*

Exhibit A

Exhibit B

FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT

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**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
DECEMBER 31, 2017**

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
DECEMBER 31, 2017**

	<u>Major Funds</u>	<u>Total</u>
	<u>General</u>	<u>Governmental</u>
ASSETS	<u> </u>	<u>Funds</u>
Cash	\$ 5,337	\$ 5,337
Due from Developer	12,769	\$ 12,769
Prepaid expense	-	-
Undeposited fund	5,108	5,108
Total assets	<u>\$ 23,214</u>	<u>\$ 23,214</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 15,980	\$ 15,980
Accrued wages payable	861	861
Total liabilities	<u>16,841</u>	<u>16,841</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred receipts	12,769	12,769
Total deferred inflows of resources	<u>12,769</u>	<u>12,769</u>
Fund balances:		
Reserved for:		
Unassigned	(6,396)	(6,396)
Total fund balances	<u>(6,396)</u>	<u>(6,396)</u>
Total liabilities, deferred inflows of resources & fund balance	<u>\$ 23,214</u>	<u>\$ 23,214</u>

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED DECEMBER 31, 2017**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Adopted Budget</u>	<u>% of Budget</u>
REVENUES				
Developer contribution	\$ 5,108	\$ 5,108	\$ 105,437	5%
Interest	1	2	-	N/A
Total revenues	<u>5,109</u>	<u>5,110</u>	<u>105,437</u>	5%
EXPENDITURES				
Supervisors	-	861	8,000	11%
FICA	-	-	612	0%
Management/accounting/recording	4,000	12,000	48,000	25%
Legal	-	-	18,000	0%
Engineering	-	-	3,500	0%
Audit	2,500	2,500	5,500	45%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	-	-	1,000	0%
Trustee	-	-	6,500	0%
Telephone	17	50	200	25%
Postage	-	92	500	18%
Printing & binding	41	125	500	25%
Legal advertising	500	500	5,500	9%
Annual district filing fee	175	175	175	100%
Insurance	-	5,750	5,500	105%
Contingencies	-	-	500	0%
Website	-	616	700	88%
Total expenditures	<u>7,233</u>	<u>22,669</u>	<u>105,437</u>	22%
Excess/(deficiency) of revenues over/(under) expenditures	(2,124)	(17,559)	-	
Fund balance - beginning	<u>(4,272)</u>	<u>11,163</u>	<u>3</u>	
Fund balance - ending	<u>\$ (6,396)</u>	<u>\$ (6,396)</u>	<u>\$ 3</u>	

FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT

6

41 Mr. Bass presented the Amended and Restated Engineer's Report, outlining the District's
42 Capital Improvement Plan (CIP). The CIP in the original Engineer's Report contained several
43 improvements that no longer applied, such as the widening of Buff Lake Road by Leon County
44 and a few signalization modifications. Most, if not all, of the improvements were in the existing
45 public right-of-way (ROW) and were completed by the appropriate municipalities; therefore,
46 those projects were removed from this Report. The unit costs were updated as several of the
47 values changed.

48 Mr. Wrathell asked if Table 1 provided a description of the updated CIP with a total
49 construction cost of \$43,683,876.76, as of December 1, 2017. Mr. Bass replied affirmatively. In
50 response to Mr. Wrathell's question regarding the "Ownership and Maintenance" items outlined
51 on Page 7, Mr. Bass confirmed that the improvements were the eligible items that the District
52 would potentially fund via the CIP, except the water and sewer systems, which would be
53 conveyed to the City of Tallahassee. Mr. van Assenderp asked if any of the improvement items
54 listed under "Ownership and Maintenance" would be constructed by the District. Mr. Bass
55 stated that all of the items will be constructed by the District. Mr. van Assenderp and confirmed
56 that the District would not need to acquire any the items constructed by another entity or person.

57 Mr. van Assenderp posed the following questions to Mr. Bass:

58 ➤ In your opinion, can construction of these infrastructure improvements; the methods of
59 construction and the materials used in the construction; would those two things affect the quality
60 of the infrastructure and have an impact on how much maintenance would have to occur later?

61 *Mr. Bass stated absolutely, they could. I mean, if we specify an inferior product*
62 *that will result in long-term additional maintenance. So our objective, as the*
63 *District Engineer, would be to ensure that what is installed and specified for*
64 *construction is of adequate material and workmanship thereafter, to ensure the*
65 *maintenance is minimized as best as possible.*

66 ➤ In that regard, then, will you, as District Engineer, or you and Mr. Wrathell, as the
67 Manager, work out a method to observe and to monitor both the methods of construction and the
68 materials used in construction, in the order that are set forth in your Capital Improvements
69 Program; will you monitor and observe these?

70 *Mr. Bass replied, "Yes. When that time comes, I'm certain that we can outline a process*
71 *that can be under my direct supervision."*

72 ➤ If, hypothetically, Eddie, the Board were to acquire something that some other public or
73 private entity constructed, would you feel an obligation, also, to monitor and to observe that
74 construction?

75 *Mr. Bass replied, "I would. Yes, sir."*

76 ➤ In doing that, if you discover problems in either the Methodology or the materials or
77 both, would you report those; you and/or the Manager report those and make recommendations
78 to the Board in a timely fashion?

79 *Mr. Bass replied, "Yes, sir. I'd let Mr. Wrathell know, absolutely, as soon as possible,
80 and whatever remedies and/or cure plans that need to be drafted, we would do as soon as
81 possible as well."*

82 ➤ And then, would you and he make a recommendation to the Board, maybe as to a simple
83 procedure, so that if it required a Board decision, you could have a timely Board decision,
84 without slowing down construction?

85 *Mr. Bass stated, I think that's a good idea; I am certain we could do that.*

86 ➤ Now, as to the lots and the parcels that would be platted; right now, it's just raw acreage.
87 So, when it is platted and you have the lots and parcels, there'll be various parcels within, what
88 Developers call or what Mr. Wrathell calls, a product type. I mean, 30' front single-family
89 homes, that would be a product type, so there will be several parcels or lots with an each of such
90 product type. As an extra step, would you, as the Engineer for the District, physically check
91 these various lots and parcels within each product type to see if there is something different,
92 something good or bad, some problem or some asset that parcel has that may change the special
93 benefit that flows through that parcel, different from the other parcels in the same product type?

94 *Mr. Bass stated, we can, yes, but our intent in our design would be that we would not
95 create any parcels that would be less attractive than others within the same classification
96 and sizing. But absolutely, that's something we could evaluate when the time comes.*

97 ➤ More than an appropriate time, based on that answer, Mr. Chairman and Board Members,
98 I would hope we can make that, in concert with Mr. Bass and Mr. Wrathell, a requirement so that
99 just in case something happens, notwithstanding the quality of your design and your work but
100 just something physically with the dirt or something, then we would know so that the special
101 benefit could be nullified. If there are 50 houses, 30' front lots in that one product type, there
102 may be two or three that are going to get impacted differently from the water and the sewer and

103 the other improvements and he would need to know that because that could change the
104 assessment on that. There may not be any changes but we need to know that. So, Mr. Chairman
105 and Board Members, at that time, maybe Eddie and Craig can report back on how we would do
106 that. That's a further step toward apportionment. Two more questions.

107 *Mr. Bass replied, "Yes, sir."*

108 ➤ What specifically or would you be able, by chart, or if it's too much, maybe you can't do
109 it by summary today, but have you identified the differences in your current report, Capital
110 Improvement Plan and the earlier one 10 years ago?

111 *Mr. Bass stated it's been updated to reflect a different lot size matrix. It's been updated*
112 *to remove the capital improvements that I mentioned prior, that were no longer required*
113 *to be constructed as they've already been built. And then, it also acts to update the unit*
114 *costs of my cost opinion.*

115 ➤ Would any of these updates-- first of all, would any of the fact that the City, for example,
116 expanded the right-of-way (ROW) of the road, would those things, in any way, affect a change in
117 your Capital Improvements program other than you just eliminated those now?

118 *Mr. Bass replied, "No, sir; there wouldn't be any change. The improvement and, for*
119 *instance, a good example that you said is, the ROW width had already been accounted*
120 *for in the initial report, the improvements weren't. So now that the improvements were*
121 *made within that same accounted for ROW, there will be no residual effect upon the*
122 *report.*

123 ➤ That's a good term, "no residual effect." So even though that could have been a
124 significant piece of work, it's not a significant change because the District doesn't have to be
125 responsible for that anymore.

126 *Mr. Bass replied, "That is correct."*

127 ➤ And then, are any of the other changes that you labeled as updates; how many of those
128 are-- would you say 10 or 20 or?

129 *Mr. Bass replied, "I don't know the exact number. I mean, there were several unit*
130 *quantities that we updated but the Master Plan in which the estimate is based off of is*
131 *substantially the same."*

132 ➤ Then, would these updates-- could nine out of 10 Engineers come back and say, "Hey,
133 some of these updates are really substantial; they're really significant, they're very different," or

134 are they there, disclosed, but they're just updates and they're not significant and not substantial
135 changes to your original Engineer's Report?

136 *Mr. Bass replied, "I would categorize them as not substantial. I don't know what others*
137 *may categorize but they're not of substantial nature to me."*

138 In response to a Board Member's question, Mr. Bass confirmed that there was nothing
139 unique or extraordinary about any of the plans and stated that the estimates were based off of
140 roadways that were strategically placed throughout the development, based on the original,
141 approved planning of the Development by Leon County, City of Tallahassee, and unit costs were
142 attributed to the roadways, which were in the Report.

143 Mr. Singletary voiced his opinion that Mr. Bass' role was comparable to that of a District
144 Manager and felt that Management should be responsible for many of the items that the District
145 Engineer was tasked with. Mr. van Assenderp stated that Management had oversight but
146 Engineering still managed and supervised the mechanical and physical improvements. Mr.
147 Wrathell stated that Mr. Bass' role was that of a "protector" of the District whose job it was to
148 ensure that the construction met District needs and regulatory requirements. Mr. Singletary
149 wanted to know who handled the esthetics of the community. Mr. van Assenderp stated that the
150 esthetics were more of a Developer function than a CDD function and the purpose of the District
151 was to manage and oversee the maintenance of the infrastructure so that the vertical development
152 can proceed; the units could not be built without water, sewer and roadways. It is stipulated in
153 the District's Charter, passed by the legislature, that a Manager must be engaged who has
154 "Charge and supervision of the works of the District exclusively" and the District Engineer was
155 hired to assist in that regard. There is a close working relationship between the quality of the
156 infrastructure, constructed and maintained over the years, to the success of the development. A
157 Board Member asked if a 70'-wide lot would have the same annual assessment as a 40'-wide lot.
158 Mr. Wrathell would cover annual assessments for different product types during the presentation
159 of the Methodology. Mr. Yates stated that the property owners were the final beneficiaries of all
160 of the regulations required by the State of Florida and local governments must be managed as
161 efficiently as possible so that homeowners are not unduly burdened and are furnished with
162 everything they were paying for. Mr. Yates stated that the CDD was a great concept because it
163 added an element of responsibility to all parties involved that would not exist outside that
164 relationship. Mr. van Assenderp stated that the legislature gave the District a pinpointed single-

165 focus responsibility to focus on managing the infrastructure at sustained levels of quality, over
166 the long term and Mr. Wrathell and Mr. Bass will be the key to the CDD’s success and the more
167 questions asked by Board Members, the better everyone would be.

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On MOTION by Mr. Lamb and seconded by Mr. Phipps, with all in favor, the Amended and Restated Engineer’s Report on District Improvements and Estimated Probable Construction Cost, dated December 1, 2017, was approved.

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175 **FOURTH ORDER OF BUSINESS**

Consideration of Revised Master Special Assessment Methodology Report, dated December 6, 2017

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Mr. Wrathell distributed and presented a redline version of the Revised Master Special Assessment Methodology Report, dated December 6, 2017, which was different from the version in the agenda. The word “Revised” was changed to “Updated”, on the title page and throughout the entire Methodology, along with other changes. As the assessment Public Hearings were conducted in 2007, when the original Methodology was first presented, Mr. Wrathell recommended they be repeated. The properties within the boundaries of the District that would be developed received a special and peculiar benefit, which is the basis, under the law, for which Management will ultimately assess the property owners to be able to repay the bond debt and the Methodology must have a fair and reasonable apportionment of benefit to those property owners and the accompanying debt repayment. With regard to financing, the Methodology assumes the potentiality for bond issuance to finance 100% of the improvements but the District would likely fund 50% to 60% of the improvements. Mr. Reagan will work with the Developer to recommend a structuring of the bonds and, prior to bond issuance, Management will produce an Acquisition Agreement where the District will be able to acquire improvements from the Developer, to purchase from the actual cost of construction, along with a Completion Agreement which will obligate the Developer to fund the balance of the improvements that the District does not pay for with bond funds. Under the law, Management must notify property owners that they must pay back bond debt and the bond assessments set that cap, from a par amount of bonds perspective and a max annual debt assessment perspective. The special and peculiar benefit and the actual final assessment will be assigned after preparation of the Supplemental Special

199 Assessment Methodology Report, where Mr. Reagan and the Bond Underwriter will coordinate
200 with the Chair and District Counsel to structure and finalize the terms of the bond deal.
201 Regarding the True-Up mechanism, if a Developer were to lose assessable units, such as where a
202 lot was no longer developable, Management would demand a true-up payment from the
203 Developer and, whatever amount of bonds were issued applicable to that individual lot, the
204 Developer would have to pay down the bond debt related to that lost lot. The Preliminary
205 Assessment Roll, outlined on Page 13 of the Methodology, will continue to change constantly as
206 development and platting occur.

207 Table 1, on Page 14, highlighted the Development Program and the phasing for the
208 different product types, which helps in visualizing how the deal could be structured. Discussion
209 ensued regarding the phasing, the product types, the spine road, bond debt, assessments,
210 amenities and HOAs versus CDDs. Mr. Wrathell stated that the bond assessment, from a debt
211 assessment perspective, will be fixed when bond issuance occurs. The only security for the bond
212 debt is the land and, if the assessments are not paid on the land, the land would be foreclosed
213 upon. In response to a Board Member's question regarding mortgagees, Mr. Wrathell explained
214 that, when bonds are issued, any mortgage-holder on the property must sign a mortgagee's
215 acknowledgment, acknowledging the District's lien is superior to theirs. Discussion ensued
216 regarding mortgages, property taxes and bond assessment allocation. Mr. Wrathell stated that
217 Table 6, on Page 17, assumes that the entire CIP would be financed, up to \$57,115,000 in bonds.
218 He reviewed the Development Program, Capital Improvement Program, Preliminary Sources and
219 Uses of Funds, Benefit Factors, Benefit Apportionment and Bond Assessments Allocation tables
220 on Pages 14 through 17. In response to a Board Member's question, the \$3,611.99 payment for
221 a SF 23' Unit Type, on Page 17, includes the property appraiser and tax collector fees and the
222 CDD's assessment would be below that amount but this reflects what the max annual assessment
223 could be, from the District's perspective; the balance of the common area improvements were
224 weighted equally and the blended column, in Table 4 on Page 15, refers to miscellaneous costs,
225 which is a blend of TRIP, ERCs and Acres and the 1.00 in the "Unit" column is the common
226 area element per unit.

227 A Board Member questioned the annual bond assessment for the SF 35' unit. Mr.
228 Wrathell stated that the property owners will receive a \$43 million benefit from the constructed
229 infrastructure. It will come from funds generated by the CDD bond funds and private funds from

230 the Developer and, although the current model assumed that 100% of the improvements would
231 be financed, Management's goal was to create flexibility by issuing 30-year maturity bonds as
232 well as B-bonds or A-2 bonds, which can be paid off each time there is a lot closing. A Board
233 Member inquired about disclosures made to new homeowners regarding property taxes and
234 assessments. Mr. Wrathell stated that, when Mr. Yates and Mr. Beverly sell the lots, the
235 purchase contracts contained very specific language, per Chapter 190, of what needs to be
236 disclosed, so the buyer must initial and sign off on that verbiage; the Sales Contract must state
237 that there is a CDD and that the homeowner will be assessed by that CDD. Discussion ensued
238 regarding the real estate market, amenities, the Bond Underwriter and bond payments. Mr. Yates
239 stated that the Methodology was perfect because it adapted to whatever the market conditions
240 were. Mr. Wrathell recalled that, in the past, Methodologies were incredibly rigid but, now that
241 the global economics were so dynamic, Methodologies were more flexible in that bonds can be
242 validated, where a District Manager can testify about the bond debt before a Circuit Court Judge.

243 Mr. van Assenderp stated the Board's questions were helpful and provided him with
244 ammunition if the CDD was ever challenged, because the Board was looking after the ultimate
245 homeowner/purchaser and the interest of the bonds and, in accepting Management's
246 Methodology, it would become the Board's Methodology, which was legally valid. Mr.
247 Wrathell stated that the benefit of having these discussions and putting them on the record is to
248 be always prepared in case the District was ever challenged. Mr. Yates stated that the CDD
249 transformed a typically very disorganized and poorly-planned process into one that has a definite
250 and logical plan.

251 Mr. Lamb wanted to know what his personal liability was. Mr. Wrathell stated the Board
252 previously passed a Support and Legal Defense resolution, which maintained that, if the Board
253 was sued while performing its responsibilities, the Board Members would be protected by the
254 District, through Directors and Officers Liability Insurance that was in place. As long as Board
255 Members were performing their duties, as per Chapter 190, they will be defended by District
256 Counsel and the insurance carrier would provide coverage; the Board has sovereign immunity.
257 Mr. Wrathell stated that the financing was very basic in that the projects would probably be
258 phased and the process was open and transparent. Mr. van Assenderp stated Counties, Cities and
259 School Boards imposed ad valorem taxes, while CDDs imposed assessments, and the difference
260 between the two was that a tax is based on the value of a property and the assessment is based

261 upon a determination of special benefits that flow through the property from the improvements,
262 such as the water and sewer system, which led to the assessment. As a matter of law, there was
263 no such thing as a taxing district anymore because that would imply that the purpose of the
264 District is to tax or to finance, which is unconstitutional and illegal. Mr. van Assenderp
265 discussed CDDs, assessments, disclosures to buyers, etc. In response to a Board Member's
266 question, Mr. van Assenderp confirmed that the District does not "tax" property owners; the
267 District imposes assessments, which are different from the property taxes on homes imposed by
268 County. When a lien is placed on a property, it is disclosed; however, there is never a foreclosure
269 with an assessment collected by Ms. Malloy's office.

270 Mr. van Assenderp posed the following questions to Mr. Wrathell:

271 ➤ Craig, do you think that today's discussion was for the benefit of the future landowners/
272 purchasers?

273 *Mr. Wrathell replied, "Yes, sir."*

274 ➤ And they're not here today—

275 *Mr. Wrathell replied, Correct—*

276 ➤ So you were consciously looking after their interests as part of your Assessment
277 Methodology?

278 *Mr. Wrathell replied, "Yes, as well as the Board's."*

279 ➤ Is your report on the Methodology a tool the Board can use then, so that it becomes the
280 Board's Assessment Methodology?

281 *Mr. Wrathell replied, "Yes."*

282 ➤ What are the two determinations, since the assessment is a lien because the law here said
283 it's a lien equal to a tax lien, what are the two tests that this Board has to determine that you
284 discussed in your methodology to make the valid assessment?

285 *Mr. Wrathell stated, the first test is in the context of the property owner receiving special*
286 *and peculiar benefit related to the CIP, so without this infrastructure program, there would be*
287 *no ability to build all of these homes out here and build this community as currently*
288 *contemplated. And then with that, there obviously --which goes part and parcel with special and*
289 *peculiar benefit, is that there is some added use and enjoyment of the property and obviously,*
290 *ultimately, would increase the value of the property in the context of, by improving this property,*

291 *you're able to go build your home out there, do the things you want to do and obviously, would*
292 *increase the value of the property significantly. So, those are the main factors that we look at.*

293 ➤ And, in your report that was distributed, that's what the Board has to determine; that the
294 lien can be enforced because your Assessment Methodology that upon the order of the Board
295 will become this Board's determination that says that there are the special benefits that flow
296 through the property and that, number two, they flow peculiar to the parcels of property?

297 *Mr. Wrathell replied, "Yes, sir."*

298 ➤ Thank you. So, this updated Methodology is basically the old Methodology updated with
299 a few changed facts; it's not a new Methodology?

300 *Mr. Wrathell replied, correct; it just simply reflects, as the District Engineer had stated,*
301 *his adjustments to the Engineer's Report and updated to that and then, also, just reflects the*
302 *change in product mix that now reflects today's market conditions.*

303 ➤ You heard Mr. Bass, the Engineer, say that none of the updates on his Engineer's Report,
304 Capital Improvement Program, was a significant change or substantial change at all; does that
305 mean that's also true of the new stuff that's in your Methodology?

306 *Mr. Wrathell replied, "Yes, I would agree that there were no substantive changes. The*
307 *Methodology that was originally approved by this Board, as well as the updated version here,*
308 *both had always originally contemplated there would be changes in market conditions and*
309 *changes in product mixes that would go with that and that's what this report does."*

310 ➤ You talk about in your report, I think it's in Section 1.3, you can't ascertain the value of
311 the special benefits to the parcels right now today. We don't even have it platted yet. Could you
312 ever ascertain with reliable certainty, the value of the special benefits to the property in the
313 future.

314 *Mr. Wrathell replied, "Yes and, really, I think at the point where the special and peculiar*
315 *benefit becomes locked in and will expand from there, will be the time that we present a*
316 *Supplemental Methodology to the Board, which would be the structuring of the first series of*
317 *bonds and the subsequent series of bonds. And that, once the District acquires improvements*
318 *and/or issues some type of bond debt to finance the construction of improvements or acquisition*
319 *of improvements, once we're able to issue that debt and those funds become available and/or*
320 *we've acquired those improvements, at that point the property owners do indeed receive special*
321 *and peculiar benefit."*

322 ➤ You've already answered my next question about how you do it; that's very prescient on
323 your part there. You heard Mr. Bass say that how the infrastructure is constructed and then what
324 materials are used could affect future maintenance; do you agree with that statement too?

325 *Mr. Wrathell replied, "Yes."*

326 ➤ The District's Charter gives you exclusive responsibility to manage the works of the
327 District; the works meaning all of the improvements and the infrastructure, going back to a single
328 purpose; do you plan to get with the District Engineer and to explain to the Board, in a future
329 meeting, how you two plan to get all that done?

330 *Mr. Wrathell stated, clearly as Chapter 190 delineates, the District Manager is*
331 *responsible for, basically, overseeing the works of the District in the context of the maintenance*
332 *aspect moving forward. Also with that, the District Manager, along with the Board, is able to*
333 *employ the professionals necessary to make that happen. Obviously, I have experience in*
334 *construction-related endeavors but the reality of the situation is we have engaged a professional*
335 *DE who is expert in the design, oversight and ultimately administration of CIPs and installation*
336 *of infrastructure. So I feel Moore Bass, Eddie Bass and his firm are highly qualified to be able*
337 *to fill that capacity and basically look after the District's interests in the context of the nuts and*
338 *bolts of what's actually getting installed out there and if what's going out there is satisfactory to*
339 *the District and meets our requirements. And then, certainly, if any issues arise, in my role as*
340 *District Manager, my immediate responsibility would be to apprise the Board and District*
341 *Counsel if there's a need to take action to rectify any of those problems.*

342 ➤ Will you and Mr. Bass work out something to ensure that, if something needs to be
343 brought to the attention of the Board, it will be done timely so that not needlessly to hold up the
344 construction?

345 *Mr. Wrathell replied, "Yes, sir."*

346 ➤ Thank you. And then, your report has a very sophisticated discussion; it lifts the special
347 benefits that flow through all the property from things like water and sewer and other
348 components of the improvements program and then you go into a very sophisticated discussion
349 of how you apportion those special benefits through a series of steps and mechanisms to be
350 peculiar to the parcels within a certain product or group; that's called the apportionment method
351 that you have labeled; is that correct?

352 *Mr. Wrathell replied, "Yes."*

353 ➤ Now, you heard Mr. Bass' testimony that he would also check physically within parcels
354 within a given product type to see if you need to apportion it even further to make it fair and
355 reasonable so that maybe a particular parcel would pay less or more than the other parcels in the
356 same product type; do you agree with that?

357 *Mr. Wrathell replied, "Yes."*

358 ➤ And you have a mechanism to incorporate that?

359 *Mr. Wrathell replied, "Yes, and as platting occurs of the individual lots, we'll also*
360 *receive that from the property appraiser's office. So we will evaluate that on a constant basis,*
361 *coordinate very closely with the Developer to make sure that the product type that's described in*
362 *the Engineer's Report is actually what's being platted and is going out there, and yes, work with*
363 *Eddie to make sure that the lots that are being deemed as developable lots don't have anything*
364 *that hinders their ability to be developed as planned, in accordance with the Engineer's Report*
365 *methodology."*

366 ➤ Now, how in the world, my last question, were you able to work it out so that Bill Reagan
367 says nothing?

368 *Mr. Wrathell replied, "I don't know; I think we put Bill to sleep a long time ago. Are you*
369 *still there, Bill?"*

370 Mr. Reagan replied that he was still there and was listening to the proceedings.

371 Mr. Yates wanted to know whether the District or the Developer would be responsible for
372 construction management and asked who would write the check to the contractor. Mr. Wrathell
373 stated that three procedures could be employed:

- 374 1. The Developer constructs the improvements and, upon completion, the District acquires
375 them, via a Bill of Sale, and take ownership of the improvements and, when the
376 requisition is submitted, the Developer provides all of the proofs-of-payment made to that
377 contractor and lien releases are processed.
- 378 2. The District, itself, bids for the construction work, hires a site contractor to do the work
379 directly, which comes before the Board and then makes a selection. Under that scenario,
380 the contractor is compensated through AIA payouts and the District Engineer reviews,
381 certifies and ensures the completed work.
- 382 3. The Developer has the site contractor already engaged and then there is an assignment or
383 partial assignment of the Master Site Contractor Agreement to the District. In this

384 instance, Mr. Wrathell envisioned acquiring the completed improvements so the
385 Developer plays a lead role in privately bidding out that work, which they are
386 incentivized to obtain the best prices and, when the time comes to acquire the
387 improvements, Mr. Bass would review everything to be acquired.

388 Mr. van Assenderp asked if Management still categorized that as one of the ways that the
389 District managed construction, by acquiring the construction. Mr. Wrathell replied affirmatively.
390 Mr. van Assenderp stated that it was critical that District Staff monitored the construction
391 methods and materials, otherwise they could not advise the Board to acquire something that was
392 not properly monitored. Mr. Wrathell stated that the District Engineer committed himself to
393 doing that, on the record, earlier in the meeting. In response to a Board Member’s question
394 regarding the Bond Underwriter, Mr. Wrathell stated the Mr. Reagan will initially review the
395 Engineer’s Report, and Management would proceed to secure the financing and produce a
396 number of agreements and a Bond Trust Indenture would be adhered to in order to acquire
397 everything that should be acquired. Mr. Yates stated that Mr. Bass understood that the District’s
398 planned use of funds must be supported by the accountant on both sides. Mr. van Assenderp
399 asked whether the Board had any further questions for Mr. Wrathell regarding the Methodology,
400 prior to motioning the Board to accept the report and adopt it as its Methodology, Mr. Yates
401 stated that he had no further questions.

On MOTION by Mr. Phipps and seconded by Mr. Singletary, with all in favor, the redline version of the Updated Master Special Assessment Methodology Report, dated December 6, 2017, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2018-02, Designating a Date, Time and Location of a Public Hearing Regarding the District’s Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date

420 Mr. Wrathell presented Resolution 2018-02. In response to a Board Member’s question
421 regarding assessment collections, Mr. van Assenderp reiterated that the Methodology was very
422 efficient and the collection rate was very high. Mr. Wrathell suggested scheduling the
423 Assessment Public Hearing on February 7, 2018 at 1:00 p.m., at this location, which was the
424 regularly scheduled February Board Meeting date.

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On MOTION by Mr. Lamb and seconded by Mr. Singletary, with all in favor, Resolution 2018-02, Designating a Date, Time and Location of February 7, 2018 at 1:00 p.m., at this location for a Public Hearing Regarding the District’s Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date, was adopted.

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SIXTH ORDER OF BUSINESS

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Consideration of Resolution 2018-03, Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Improvements Whose Cost is To Be Defrayed By the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements To Be Defrayed By the Special Assessments; Providing the Manner In Which Such Special Assessments Shall Be Assessed, Imposed and Levied; Providing When Such Special Assessments Shall Be Assessed, Imposed and Levied; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution; Providing for an Effective Date

458 Mr. Wrathell presented Resolution 2018-03. Mr. van Assenderp stated that the Statute
459 was antiquated and requested permission to review and edit the Resolution to protect the Board.

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On MOTION by Mr. Phipps and seconded by Mr. Singletary, with all in favor, Resolution 2018-03, Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Improvements Whose Cost is To Be Defrayed By the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements To Be Defrayed By the Special Assessments; Providing the Manner In Which Such Special Assessments Shall Be Assessed, Imposed and Levied; Providing When Such Special Assessments Shall Be Assessed, Imposed and Levied; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution; Providing for an Effective Date, subject to District Counsel’s review and approval, was adopted.

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SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2018-04, Setting a Public Hearing for the Purpose of Hearing Public Comment on Assessing, Imposing and Levying a Special Assessment on Certain Property within the District in Accordance with Chapters 170 and 190, Florida Statutes; Providing for an Effective Date

Mr. Wrathell presented Resolution 2018-04. He recommended scheduling the Public Hearing for February 7, 2018 at 1:00 p.m., at this location. Mr. van Assenderp requested permission to review and edit the Resolution.

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On MOTION by Mr. Lamb and seconded by Mr. Phipps, with all in favor, Resolution 2018-04, Setting a Public Hearing for the Purpose of Hearing Public Comment on Assessing, Imposing and Levying a Special Assessment on Certain Property within the District in Accordance with Chapters 170 and 190, Florida Statutes; for February 7, 2018 at 1:00 p.m., at this location, Providing for an Effective Date, subject to District Counsel’s review and approval, was adopted.

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EIGHTH ORDER OF BUSINESS

Approval of Unaudited Financial Statements as of October 31, 2017

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Mr. Wrathell presented the Unaudited Financial Statements as of October 31, 2017.

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On MOTION by Mr. Singletary and seconded by Mr. Phipps, with all in favor, the Unaudited Financial Statements as of October 31, 2017, were approved.

NINTH ORDER OF BUSINESS

Approval of November 1, 2017 Regular Meeting Minutes

Mr. Wrathell presented the November 1, 2017 Regular Meeting Minutes and asked for any additions, deletions or corrections.

On MOTION by Mr. Singletary and seconded by Mr. Phipps, with all in favor, the November 1, 2017 Regular Meeting Minutes, as presented, were approved.

TENTH ORDER OF BUSINESS

Other Business

There being no other business, the next item followed.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. van Assenderp requested permission to file a new validation in Circuit Court because the old validation judgment was 10 years old; however, there was no legal reason to compel getting a new validation judgment, as the old one, under State law, was forever binding and there were no significant changes in the Engineer’s Report or the Methodology. He also requested the authority to investigate and decide whether it was a good idea, between now and February, to confer with the State Attorney, Mr. Jack Campbell, who represented all of the property owners, to inform him that there were no changes to note. A Board Member inquired about the judgment. Mr. van Assenderp replied \$70 million and reiterated that there was no legal reason to obtain a new validation order but he wanted to be prepared, in the event the District was challenged. The Board consented to Mr. van Assenderp’s request. In response to a question, Mr. Wrathell stated that a motion was not necessary. Secondly, Mr. van Assenderp asked for Board authorization to file the petition for Leon County to contract the boundary of this District to take out the commercial property that was sold. The Document was drafted and signed and he

541 would like to direct Mr. Charles Gardner to proceed with filing the document with the County.
542 He doubted that another vote was necessary. The Board consented to Mr. van Assenderp’s
543 request to proceed with the acreage removal and amend the Ordinance.

544 **B. Engineer**

545 Mr. Wrathell stated that Mr. Bass previously exited the meeting.

546 Mr. Wrathell asked if Mr. Reagan had anything to add to the bond discussion. Mr.
547 Reagan stated that he needed further clarification on the validation and would contact Mr. van
548 Assenderp separately as he did not want to take up any more of the Board’s time.

549 **C. Manager**

550 **i. NEXT MEETING DATE: January 3, 2018 at 1:00 P.M.**

551 Mr. Wrathell stated that, since there was no need for a January meeting, it would be
552 cancelled and the next meeting will be on February 7, 2018 at 1:00 p.m., at this location.

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554 **TWELFTH ORDER OF BUSINESS** **Audience Comments/Supervisors**
555 **Requests**
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557 There being no audience comments or Supervisors’ requests, the next item followed.

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559 **THIRTEENTH ORDER OF BUSINESS** **Adjournment**
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561 There being nothing further to discuss, the meeting adjourned.

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563 **On MOTION by Mr. Phipps and seconded by Mr. Lamb, with**
564 **all in favor, the meeting adjourned at 3:43 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

DRAFT