

***Rhodine Road North  
Community Development District***

***Agenda***

***June 24, 2019***

# AGENDA

# MINUTES

MINUTES OF MEETING  
RHODINE ROAD NORTH  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rhodine Road North Community Development District was held on Wednesday, May 1, 2019 at 11:43 a.m. at the Holiday Inn Express, 2102 N Park Road, Plant City, Florida.

Present and constituting a quorum were:

Rennie Heath  
Andrew Rhinehart  
Lauren Schwenk  
Patrick Marone

Chairman  
Vice Chairman  
Assistant Secretary  
Assistant Secretary by phone

Also present were:

Jill Burns  
Roy Van Wyk  
Heather Wertz  
Bob Gang  
Ashton Bligh

District Manager  
District Counsel  
District Engineer by phone  
Bond Counsel by phone  
Bond Counsel by phone

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and noted that a quorum was established.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns noted that there were no members of the public present.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

**A. Acceptance of Resignation from John Mazuchowski**

Ms. Burns presented the resignation from John Mazuchowski and asked for a motion to accept his resignation.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Acceptance of Resignation from John Mazuchowski, was approved.

**B. Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2021**

Ms. Burns asked the Board for a nomination to replace Mr. Mazuchowski. Mr. Heath nominated Matthew Cassidy. Ms. Burns noted that Mr. Cassidy was not at the meeting and he would be sworn in at the next meeting.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Appointment of Matthew Cassidy to Fulfill the Board Vacancy with a Term Ending November 2021, was approved.

**C. Consideration of Resolution 2019-34 Electing Assistant Secretary**

Ms. Burns: I would suggest that we add Mr. Cassidy as an Assistant Secretary.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Consideration of Resolution 2019-34 Electing Matthew Cassidy as Assistant Secretary, was approved.

**FOURTH ORDER OF BUSINESS**

**Approval of Minutes of the March 6, 2019  
Board of Supervisors Meeting**

Ms. Burns asked for questions, comments, or corrections to the March 6, 2019 minutes. The Board had no changes to the minutes.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the minutes of the of the March 6, 2019 Board of Supervisors meeting, were approved, as presented.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2019-35 Re-  
Designating Local Records Office**

Ms. Burns noted that previously the local records office was Hamilton Engineering, but she suggested changing it to Absolute Engineering Inc. at 1000 N. Ashley Drive, Suite 925, Tampa, FL 33602.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Consideration of Resolution 2019-35 Re-Designating the Local Records Office to Absolute Engineering Inc. at 1001 N. Ashley Drive, Suite 925, Tampa, FL 33602, was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2019-37 Re-Designating Principal Headquarters**

Ms. Burns suggested using the same address as the local records office.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, Consideration of Resolution 2019-37 Re-Designating Principal Headquarters, was approved.

**SEVENTH ORDER OF BUSINESS**

**Presentation of Amended Engineer's Report**

Ms. Wertz discussed the changes in the Engineer's Report. Ms. Wertz noted the purpose is to amend the boundary and also include the additional seventeen acres which is a total of 119 acres with a total zoning approval for 407 units. The original Rhodine contains 324 actual units. All permits required for construction have been obtained. Ms. Wertz noted they expect zoning approval in May, then they can then proceed with the construction plan. She stated they had updated costs because Rhodine is a few years old. They were at \$16,000 per lot and they raised that up to about \$20,000 per lot; this price is more in line with construction costs. Ms. Wertz noted that the zoning allows for 407, but they have designed a plan that can only fit 401.

Mr. Van Wyk asked if it was her opinion that the costs for this are reasonable. Ms. Wertz answered yes. Mr. Van Wyk asked if there is any reason they could not construct the improvements as outlined in the report. Ms. Wertz answered no.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Amended Engineer's Report, was approved.

**EIGHTH ORDER OF BUSINESS**

**Presentation of Amended Master Assessment Methodology**

Ms. Burns noted that the methodology that is in the book was based off of the Engineer's Report that was circulated yesterday. They will need to run the numbers based on the report that was circulated this morning. Ms. Burns tabled this item for the next meeting.

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2019-38 Delegation Resolution**

Ms. Bligh presented Resolution 2019-37. It is the supplemental resolution that was contemplated when they adopted the master indenture. The original resolution, in December 2018, adopted the Master Trust Indenture. This document contains exhibits that are in connection with selling Series 2019 bonds. She noted the resolution she sent incorporates the update to the Assessment Methodology Report as well as the Engineer's Report. It reflects the 401 units which are comprised of 324 units on the lands that are currently within the boundaries of the District. The new project description in the resolution that Ms. Bligh sent prior to this meeting reflects the updated figures in the Engineer's Report. In addition, the exhibits that are described on Page 3 include the form of the First Supplemental Trust Indenture and a contract between FMS and the District. FMS cannot sell the bonds without the issuer deeming the offering documents final. The form of Continuing Disclosure Agreement has material events that have to be noticed should they occur. It is in the best interest of the District to sell the bonds by negotiated sale and with the help of FMS. The Series 2019 bonds will not have a credit rating. By this negotiated sale, the District will not be adversely affected. Section five lays out the parameters for the Series 2019 bonds. Actual reduction will be no later than November 1, 2032. The aggregate principal amount shows the 2019 bonds will not exceed \$10 million. The Series 2019 bonds will have a maturity that is not later than the maximum mature law by Florida law, which is 30 years. The Board had no questions for Ms. Bligh on the delegation resolution.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Resolution 2019-38 Delegation Resolution, was approved.

#### **TENTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2019-39 Approving the Proposed Fiscal Year 2020 Budget and Setting a Public Hearing**

Ms. Burns presented the Fiscal Year 2020 Budget. She noted they have added some categories related to the fact that they are planning to issue bonds. They have limited field expenses based on some information received from Mr. Marone based on the development schedule and when the amenity might come online. This will be developer funded through 2020. Ms. Burns noted if anyone would like to make any changes they could do that, but if not the suggested date for the public hearing is September 4<sup>th</sup> at 11:30 a.m. at this location.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, Consideration of Resolution 2019-39 Approving the Proposed Fiscal Year 2020 Budget and Setting a Public Hearing for September 4, 2019 at 11:30 a.m. at the Holiday Inn Express, 2102 N Park Road, Plant City, Florida, was approved.

**ELEVENTH ORDER OF BUSINESS**

**Consideration of Hopping Green and Sams Fee Proposal**

Ms. Burns asked for any questions about Mr. Van Wyk's proposal. The Board had no questions for Roy.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Hopping Green and Sams Fee Proposal, was approved.

**TWELTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Van Wyk had nothing to report to the Board.

**B. Engineer**

Ms. Wertz had nothing to report to the Board.

**C. District Manager's Report**

**i. Balance Sheet and Income Statement**

Ms. Burns noted the balance sheet and income statement were in the agenda package. There is no action that needs to be taken.

**ii. Ratification of Funding Request No. 2**

Ms. Burns stated Funding Request No. 2 is also in the package, and has already been sent but needs to be ratified by the Board.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Ratification of Funding Request No. 2, was approved.

**THIRTEENTH ORDER OF BUSINESS**

**Other Business**



Mr. Gang stated they had an original fee proposal when the District had its organizational meeting. There has been additional work as a result of the amending of the boundaries and going back and repeating some of the work. There will be an adjustment to their original quote. Mr. Gang noted he would like to have it on the record that they will likely be increasing our fee from \$45,000 to \$55,000.

On MOTION by Mr. Heath, seconded by Ms. Schwenk with all in favor, Mr. Gang's Fee Proposal Increase, was approved.

**FOURTEENTH ORDER OF BUSINESS****Supervisor's Requests and Audience Comments**

Mr. Van Wyk noted they should get a motion by the Board to authorize the District manager to send out revised assessment notices if necessary.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Authorization of Staff to Publish Public Hearing Notice and Send Mailed Notice if Another Assessment Hearing is Necessary, was approved.

**FIFTEENTH ORDER OF BUSINESS****Adjournment**

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the meeting was adjourned.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman



MINUTES OF MEETING  
RHODINE ROAD NORTH  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rhodine Road North Community Development District was held on Wednesday, May 22, 2019 at 1:00 p.m. at the Holiday Inn Express, 2102 N Park Road, Plant City, Florida.

Present and constituting a quorum were:

Andrew Rhinehart  
Patrick Marone  
Matthew Cassidy

Vice Chairman  
Assistant Secretary  
Assistant Secretary

Also present were:

Jill Burns  
Roy Van Wyk  
Heather Wertz  
Nicole Hill

District Manager  
District Counsel  
District Engineer  
Developer's Office by phone

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and noted that a quorum was established.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns noted that there were no members of the public present.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

**A. Administration of Oath of Office to Matthew Cassidy**

Ms. Burns noted Mr. Cassidy was sworn in prior to the meeting.

**FOURTH ORDER OF BUSINESS**

**Consideration of Engineer's Report**

Ms. Wertz stated they recently updated the costs in the Engineer's Report. Ms. Wertz noted there are two components, the Rhodine project with 324 lots will total \$7,927,156. The

Cook project with 77 lots will cost \$1,859,598. The total of 401 units for both projects will cost \$9,786,754. Ms. Wertz asked for any questions from the Board on the Engineer's Report.

Mr. Van Wyk noted the Cook parcel is the parcel they are planning on annexing into the District, and it will have 77 units.

On MOTION by Mr. Marone, seconded by Mr. Rhinehart, with all in favor, the Engineer's Report, was approved.

## **FIFTH ORDER OF BUSINESS**

### **Consideration of Master Assessment Methodology**

Ms. Burns presented the updated Methodology. Table 1 shows two different lots, Single Family 40' lots and Single Family 50' lots. Table 2 shows the updated costs from Heather's report. Table 3 shows the two different bond sizings, one with the annexation parcels and one without. Table 4 shows the allocation of benefit for each property type with and without the annexation. Table 5 shows the par debt per unit with annexation Single Family 40' is \$29,763. The Single Family 50' is \$37,203. For the category without annexation for Single Family 40' is \$31,297 and the Single Family 50' is \$39,121. Table 6 shows the par debt net annual and gross annual debt assessment per unit type. Ms. Burns review the two different preliminary assessments rolls, one for property currently within the District and the expansion parcel. The other is just the property currently in the District.

Mr. Van Wyk asked Ms. Burns a series of questions.

- In her opinion, is the benefit received equal to or greater than the burden placed on the parcels by the assessment amounts. Ms. Burns answered yes.
- In her opinion, are the assessments fairly and reasonably apportioned across the various product types. Ms. Burns answered yes.

Mr. Van Wyk asked for any questions on the Master Assessment Methodology. The Board had none. Ms. Burns suggested approving in substantial form.

On MOTION by Mr. Cassidy, seconded by Mr. Marone, with all in favor, the Master Assessment Methodology with Updated Tables in Substantial Form, was approved.

**SIXTH ORDER OF BUSINESS****Consideration of Resolution 2019-40  
Declaring Special Assessments**

Mr. Van Wyk presented Resolution 2019-40. He noted that because the numbers in the Engineer's Report and Assessment Methodology have been updated and modified, they needed to start the assessment process over. Mr. Van Wyk noted they would notify property owners of the new numbers and assessment amounts that are going to be imposed upon the land. Resolution 2019-40 amends the previous resolutions and sets forth the terms and conditions under which they will move forward with the special assessments.

On MOTION by Mr. Rhinehart, seconded by Mr. Cassidy, with all in favor, Resolution 2019-40 Declaring Special Assessments, was approved.

**SEVENTH ORDER OF BUSINESS****Consideration of Resolution 2019-41  
Setting a Public Hearing for Assessments**

Ms. Burns suggested the date of June 24<sup>th</sup> at 1:00 p.m.

On MOTION by Mr. Rhinehart, seconded by Mr. Cassidy, with all in favor, Resolution 2019-41 Setting a Public Hearing for Assessments on June 24, 2019 at 1:00 p.m. at the Holiday Inn Express, 2102 N Park Road, Plant City, Florida, was approved.

**EIGHTH ORDER OF BUSINESS****Consideration of Assignment of Contract  
with QGS**

Ms. Burns noted the developer bid and awarded a contract to QGS and this would assign that contract to the District. The Board had no questions.

On MOTION by Mr. Marone, seconded by Mr. Rhinehart, with all in favor, the Assignment of Contract with QGS was approved.

**NINTH ORDER OF BUSINESS****Consideration of Construction Funding  
Agreement Regarding Annexed Parcel**

Ms. Burns stated that because the contract that the District just accepted was for land outside of the current boundaries of the District, this agreement would be entered into and the developer would fund that portion of the improvements. Mr. Van Wyk suggested the Board approve in substantial form subject to review by the developer and the Developer's Counsel.

On MOTION by Mr. Rhinehart, seconded by Mr. Marone, with all in favor, the Construction Funding Agreement Regarding Annexed Parcel, was approved in substantial form.

**TENTH ORDER OF BUSINESS**

**Consideration of Resolution 2019-42  
Authorizing a Purchasing Agent**

Ms. Burn presented Resolution 2019-42; this resolution would allow the District to direct purchase materials tax free because the District is tax exempt.

On MOTION by Mr. Rhinehart, seconded by Mr. Cassidy, with all in favor, Resolution 2019-42 Authorizing a Purchasing Agent, was approved.

**ELEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Van Wyk had nothing further to report.

**B. Engineer**

Ms. Wertz had nothing further to report to the Board.

**C. District Manager's Report**

**i. Balance Sheet and Income Statement**

Ms. Burns noted the balance sheet and income statement were in the agenda package, this item required no action.

**TWELTH ORDER OF BUSINESS**

**Other Business**

The next meeting was scheduled for June 5, 2019 but the Board decided to cancel and planned to hold the next meeting on June 24, 2019.

**THIRTEENTH ORDER OF BUSINESS**

**Supervisors Requests and Audience  
Comments**

Ms. Burns asked for any supervisor requests or audience comments. The Board had no requests.

**FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Rhinehart, seconded by Mr. Marone, with all in favor, the meeting was adjourned.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV



# SECTION A

# SECTION 1

## **RESOLUTION 2019-43**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT AMENDING AND SUPPLEMENTING RESOLUTION 2019-33; AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED 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 170, 190, AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN AMENDED ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

### **RECITALS**

**WHEREAS**, Rhodine Road North Community Development District ("District") previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District; and

**WHEREAS**, the District Board of Supervisors ("Board") noticed and conducted a public hearing pursuant to Chapters 170, 190, and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170, 190, and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*.

**SECTION 2. FINDINGS.** The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended.

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct stormwater management facilities; roadways; water and wastewater facilities; off-site improvements (turn lanes); electrical utilities (street lighting); entry features and signage; parks and amenities; and other infrastructure projects and services necessitated by the development of, and serving lands within the District, together the ("Improvements"), and evidenced its intent to defray the cost of such Improvements pursuant to Resolutions 2019-25, 2019-32, and 2019-33 (the "Assessment Resolutions").

(c) The Board determined it is in the District's best interest to revise the estimated costs of the Improvements and modify the development plan to incorporate additional improvements to serve lands currently within the District, and lands proposed to be annexed into the District (the "Annexed Lands" a/k/a the "Cook Parcel").

(d) On May 22, 2019, the Board adopted Resolution 2019-40, amending and supplementing Resolution 2019-25, and approving a *First Amendment to Engineer's Report, dated April 2019* (the "*Engineer's Report*"), which Engineer's Report details the revised scope and cost of Improvements necessary to serve the lands currently located within the District, as well as the proposed Annexed Lands.

(e) Upon annexation of the Annexed Lands into the external boundaries of the District, the District will by separate resolution declare, levy and impose special assessments upon the Annexed Lands to provide its proportionate share of the costs of the Improvements.

(f) As directed by this Resolution, which amends and supplements Resolution 2019-33, the District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue special assessment bonds payable from such special assessments as provided in Chapters 170, 190, and 197, *Florida Statutes*.

(g) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the Improvements, the nature and location of which was initially described in Resolution 2019-25, as amended and supplemented by Resolution 2019-40, and is shown in the Engineer's Report, attached as **Exhibit A** hereto and incorporated herein by this reference, and which the plans and specifications are on file at the office of the District Manager c/o Governmental Management Services-Central Florida, LLC, 135 W. Central Boulevard, Suite 320, Orlando, Florida 32801 ("District Records Offices"); (ii) the cost of such Improvements be assessed against the lands specially benefited by such Improvements; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(h) The provision of said Improvements, the levying of such Assessments (hereinafter defined) on the lands currently located within the District (the "Existing District Lands"), and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners, and residents.

(i) In order to provide funds with which to pay all or a portion of the costs of the Improvements which are to be assessed against the benefitted properties, pending the collection of

such Assessments, it is necessary for the District from time to time to sell and issue its Special Assessment Bonds, in one or more series (the “Bonds”).

(j) By Resolution 2019-40, the Board determined to provide the Improvements and to defray the costs thereof by making Assessments on benefited property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide all or a portion of the funds needed for the Improvements prior to the collection of such Assessments. Resolution 2019-40 was adopted in compliance with 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.

(k) As directed by Resolution 2019-40, said Resolution 2019-40 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 Board.

(l) As directed by Resolution 2019-40, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(m) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2019-41, which subsequently amended Resolution 2019-32, fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of making the Improvements, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190, and 197, *Florida Statutes*.

(n) Notice of such public hearing was given by publication and also by mail as required by Section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

(o) On June 24, 2019, at the time and place specified in Resolution 2019-41 and the notice referred to in paragraph (n) above, the Board met as an Equalization Board, conducted such public hearing, and heard and considered all complaints and testimony as to the matters described in paragraph (m) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(p) Having considered the estimated costs of the Improvements, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board further finds and determines:

(i) that the estimated costs of the Improvements are as specified in the Engineer’s Report, which Engineer’s Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

(ii) it is reasonable, proper, just and right to assess the cost of such Improvements against the properties specially benefited thereby using the method determined by the

Board set forth in the *Amended and Restated Master Assessment Methodology for Rhodine Road North Community Development District*, dated May 1, 2019, as supplemented by that *Supplemental Assessment Methodology*, dated June 21, 2019 (together, the "Assessment Report," attached hereto as **Composite Exhibit B** and incorporated herein by this reference), for the Bonds, which results in the special assessments set forth on the final assessment roll included within such Composite Exhibit B (the "Assessments"); and

(iii) the Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the issuance of the Bonds;

(iv) it is hereby declared that the Improvements will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Assessments thereon when allocated as set forth in Composite Exhibit B;

(v) that the costs of the Improvements are fairly and reasonably apportioned to the properties specifically benefitted as set forth in Composite Exhibit B;

(vi) it is in the best interests of the District that the Assessments be paid and collected as herein provided; and

(vii) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Report in order to ensure that all parcels of real property benefiting from the Improvements are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due;

**SECTION 3. AUTHORIZATION OF DISTRICT PROJECT.** That construction of Improvements initially described in Resolution No. 2019-40, and more specifically identified and described in Exhibit A attached hereto, is hereby authorized and approved 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.

**SECTION 4. ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Improvements and the costs to be paid by Assessments on all specially benefitted property are set forth in Exhibits A and Composite Exhibit B, respectively, hereto.

**SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS.** The Assessments on the parcels specially benefitted by the Improvements, all as specified in the final assessment roll set forth in Composite Exhibit B, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution these Assessments, as reflected in Composite Exhibit B, attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Assessment or assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be

and shall remain a legal, valid and binding first lien 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. Prior to the issuance of any Bonds, including refunding bonds, 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 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. In the event the issuance of Bonds, including refunding bonds, by the District would result in a decrease of the Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such Bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

**SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS.** When the entire Improvements project has both been constructed or otherwise provided to the satisfaction of the Board, 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 the provisions of Section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Assessment the difference, if any, between the Assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the Improvements, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

**SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.**

(a) The Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Improvements and the adoption by the Board of a resolution accepting the Improvements complete, unless such option has been waived by the owner of the land subject to the Assessments; provided, however, that the Board shall at any time make such adjustments by resolution, 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. All impact fee credits received and/or value received for impact fee credits shall be applied against the Improvements costs and/or the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time, subsequent to thirty (30) days after the Improvements have been completed and a resolution accepting the Improvements has been adopted by the Board, the Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner

of property subject to Assessments may prepay the entire remaining balance of the Assessments at any time, or a portion of the remaining balance of the Assessment one time if there is also paid, in addition to the prepaid principal balance of the Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day (45) period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (the "Uniform Method"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*. Such 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 special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

(c) For the period the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Hillsborough 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*.

## **SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.**

(a) Pursuant to the Assessment Report, attached hereto as Composite Exhibit B, there may be required from time to time certain true-up payments. As parcels of land or lots are platted, the Assessments securing the Bonds shall be allocated as set forth in the Assessment Report. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of 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, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Assessments to be reallocated to the units being platted and the remaining property in accordance with Composite Exhibit B, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in Composite Exhibit B, which process is incorporated herein as if fully set forth (the "True-Up Methodology"). Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining unplatted property, in addition to the regular assessment installment payable with respect to such remaining unplatted acres.

(b) The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up



payments in its Improvement Lien Book.

(c) The foregoing is based on the District's understanding with the developer, that it intends to develop the unit numbers and types shown in Composite Exhibit B, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Assessments to gross acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in Composite Exhibit B from being developed. In no event shall the District collect Assessments pursuant to this Resolution in excess of the total debt service related to the Improvements, including all costs of financing and interest. The District recognizes that such events 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 Assessments collected in excess of the District's total debt service obligation for the Improvements, the Board shall by resolution take appropriate action to equitably reallocate the Assessments. Further, upon the District's review of the final plat for the developable acres, any unallocated Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or Assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. 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. Each such supplemental resolution shall also address the allocation of any impact fee credits expected to be received from the provision of the project funded by the corresponding series of Bonds issued or to be issued.

**SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Property owned by units of local, state, and federal government shall not be subject to the Assessments without specific consent thereto. If at any time, any real property on which 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 Assessments thereon), all future unpaid Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**SECTION 10. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Hillsborough County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

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

**SECTION 12. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 13. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED AND ADOPTED THIS 24<sup>th</sup> DAY OF JUNE, 2019.**

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Secretary/Assistant Secretary

---

Chairperson, Board of Supervisors

**Exhibit A:**

**Composite Exhibit B:**

*First Amendment to Engineer's Report, dated April 2019*

*Amended and Restated Master Assessment Methodology for Rhodine Road North Community Development District, dated May 1, 2019, as supplemented by that Supplemental Assessment Methodology, dated June 21, 2019*

**RHODINE ROAD NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
FIRST AMENDMENT TO ENGINEER'S REPORT  
DATED DECEMBER 2018**

**Prepared for:**

**BOARD OF SUPERVISORS  
RHODINE ROAD NORTH  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

**ABSOLUTE ENGINEERING, INC.**

**APRIL 2019**

# **RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**

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**EXHIBIT 7- Future Land Use Map**

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## **ENGINEER'S REPORT RHODINE ROAD NORTH**

### **I. PURPOSE**

The purpose of this report is to provide information related to the expansion of the CDD Boundary to include the adjacent Cook Parcel, totaling 17.25 acres to the existing CDD. The existing Rhodine Road North CDD consists of 102.12 acres. The expanded boundary will total 119.37 acres. The existing Rhodine Road North CDD is entitled through a PD plan controlled zoning for 407 units, but construction permitting is ongoing for 324 residential units and their associated infrastructure. The proposed expansion will include the adjacent Cook Parcel, which is currently being zoned for 77 units. The expanded CDD will have a total of 401 proposed units.

### **II. INTRODUCTION**

The Rhodine Road North Community Development District (or "CDD") is located along the north side of Rhodine Road, west of Balm Riverview Road, Hillsborough County, Florida. The District currently contains approximately 119.37 acres and is expected to consist of 401 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD will own and operate the stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the Community. The roadways and water and sewer utilities will be dedicated to Hillsborough County for ownership and operation.

Improvements and facilities financed, acquired, and/or constructed by the CDD will be required to conform to regulatory criteria of Hillsborough County, SWFWMD, and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of probable cost is provided in Section 9 of this report.

The development plan prepared by the CDD reflects the present intentions of the CDD. It

should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the Community. The CDD reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the Community served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this report requires written approval from the CDD's Board of Supervisors. Estimated costs outlined in this report were based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

### **III. PURPOSE**

The purpose of this report is to provide information amended engineering support to fund improvements in the Rhodine Road North ("Community"). Rhodine Road North is entitled through PD controlled zoning for 477 units, but construction permitting is ongoing for 401 residential units and their associated infrastructure. This report will identify the proposed capital improvements to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this report is a description of the public infrastructure to be constructed or acquired by the District (the "Capital Improvements".) The District will finance, construct, operate, and maintain specific portions of the proposed Capital Improvements. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied to this report.

The predominant portion of this report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have been completed and are currently being permitted through Hillsborough County, SWFMWD, and FDEP of the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the developer, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

#### **IV. THE DEVELOPMENT**

The Community will consist of 401 single family homes and associated infrastructure ("The Development"). The Development is a planned residential community located on the north side of Rhodine Road in Hillsborough County, Florida. The Development lies within, Section 33, Township 30 South, Range 20 East, all within Hillsborough County, Florida. The Development received zoning approval on the eastern 102.12 acre parcel by the Hillsborough County Planning Commission as a planned development, and has an underlying Future Land Use Designation of R-4. The western 17.25 acre parcel has an underlying Future Land Use Designation of R-4 and is currently being zoned through Hillsborough County and is expected to be approved in May 2019. The Development will be constructed in two phases.

#### **V. THE PROJECT**

The Capital Improvements consists of infrastructure. The primary portions of the Capital Improvements will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities and off-site improvements including turn lanes.



There will also be stormwater structures and conveyance culverts within the Capital Improvements which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the Capital Improvements. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of conduits for power, telecommunications, and cable TV, and street lights within the public right of way and in the adjacent utility easement will be funded by the District.

As a part of the recreational component of the Development, a public park will be constructed in the eastern portion of the Development and is accessed by the public roadways.

## **VI. PROPOSED IMPROVEMENTS**

The Capital Improvements include the following:

### **Stormwater Management Facilities**

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. From that point storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize wet detention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the Hillsborough County and the Southwest Florida Water Management District (SWFWMD). There are surface waters or natural wetlands within the project.

FEMA Community Panel No. 12057C-05089H (dated 08/28/2008) demonstrates that the property is located within Flood Zone A and X. The Project has been designed to provide adequate floodplain compensation for proposed floodplain encroachment.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by FDEP as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control consisting of floating and staked turbidity barriers specifically along the down gradient side of any proposed construction activity and adjacent to the edge of the large borrow pond, surface water ditches, wetland edges and the perimeter of the site. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

### **Roadways**

The proposed public roadway sections are to be 50' R/W with 20' of asphalt and Miami curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. Underdrain is provided as necessary to control groundwater and protect the roadway base material.

The proposed roadways will require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

### **Water and Wastewater Facilities**

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the Hillsborough County Utilities Department. The water system will be a "looped" system consisting of 4", 6", and 8" diameter PVC water main. These facilities will be installed within the proposed public rights-of-way within the District. This water will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains, sewer laterals, pump station and pressure force mains will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Two (2) sanitary sewer pump station is currently proposed within the District to collect the gravity sanitary sewer and pump it to the existing Hillsborough County Force main system in the existing Rhodine Road right of way.

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

**Off-Site Improvements**

The District will provide funding for the turn lanes on Rhodine Road at the Project entrances.

Upon completion of these improvements, inspection / certifications will be obtained from the Southwest Florida Water Management District (SWFWMD) and Hillsborough County.

**Miscellaneous:**

The stormwater improvements, landscaping and irrigation, mitigation area(s), and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public Capital Improvements will benefit the Development for the intended use as a mixed use planned development.

## VII. PERMITTING

Required construction permits for the proposed improvements include the Southwest Florida Water Management District (SWFWMD) Environmental Resource Permit (ERP) and Hillsborough County Construction Plan Approval. Construction permits have been obtained for the Rhodine Road Subdivision. Construction permits are currently being obtained for the Rhodine Road West Subdivision. There are no Army Corps of Engineer (ACOE) jurisdictional wetlands within the Development, therefore no permits are required from that agency.

Following is a summary of required permits obtained and pending for the construction of the public Capital Improvements for the District:

### **Rhodine Road Subdivision (102.12 Ac.)**

<b>Permits / Approvals</b>	<b>Approval / Date</b>
Zoning Approval (Hillsborough)	PD 18-0562 (7/25/18)
Preliminary Plat (Hillsborough)	PI 4343 (8/18/18)
SWFWMD ERP	ERP 43043678.001 (11/16/18)
Construction Permits (Hillsborough)	PI# 4343 (11/29/18)
FDEP Water	0125332-1894-DSGP (10/26/18)
FDEP Sewer	0369734-001-DWC (11/13/18)

### **Rhodine Road West Subdivision (17.25 Ac.)**

<b>Permits / Approvals</b>	<b>Approval / Date</b>
Zoning Approval (Hillsborough)	PD 18-1488 (expected May 2019)
Preliminary Plat (Hillsborough)	(expected June 2019)
SWFWMD ERP	(expected August 2019)
Construction Permits (Hillsborough)	(expected August 2019)
FDEP Water	(expected August 2019)
FDEP Sewer	(expected August 2019)

## **VIII. RECOMMENDATION**

As previously described within this report, the public Capital Improvements as described is necessary for the development and functional operation as required by Hillsborough County, Florida. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the Hillsborough County and the Southwest Florida Water Management District (SWFWMD). It should be noted that the Capital Improvements will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon current plan quantities for the infrastructure as shown on construction drawings incorporating specifications in the most recent review comments received from SWFWMD and Hillsborough County as well as estimated quantities for the future phases.

## **IX. REPORT MODIFICATION**

During development and implementation of the public Capital Improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

## X. CONCLUSION

It is our professional opinion that the public Capital Improvements costs for the District provided in this report are reasonable to complete the construction of the infrastructure. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the Capital Improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in Hillsborough County. Furthermore, the quantities are a derivative of line items from specific construction documents and construction contracts as of this date. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the construction of the Capital Improvements continues in a timely manner, it is our professional opinion that the proposed public Capital Improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in Hillsborough County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed Capital Improvements can be completed at the cost stated.

**TABLE 1:**  
**SUMMARY OF OPINION OF**  
**PROBABLE COSTS**



## Summary of Opinion of Probable Cost

<b><u>Number of Lots</u></b>	<b><u>324</u></b>	<b><u>77</u></b>	<b><u>401</u></b>
<b><u>Infrastructure</u></b> <sup>(1)(3)(6)</sup>	<b><u>Rhodine</u></b>	<b><u>Cook</u></b>	<b><u>Total</u></b>
Offsite Improvements <sup>(9)</sup>	\$ 174,200	\$ 100,800	\$ 275,000
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$ 2,221,100	\$ 703,900	\$ 2,925,000
Utilities (Water, Sewer, & Street Lighting) <sup>(8)</sup>	\$ 658,400	\$ 246,155	\$ 904,555
Roadway <sup>(4)</sup>	\$ 537,600	\$ 162,400	\$ 700,000
Entry Feature & Signage <sup>(7)</sup>	\$ 348,370	\$ 101,630	\$ 450,000
Parks and Amenities	\$ 696,700	\$ 103,300	\$ 800,000
Contingency	\$ 463,630	\$ 141,815	\$ 605,445
<b>TOTAL</b>	<b>\$ 5,100,000</b>	<b>\$ 1,560,000</b>	<b>\$ 6,660,000</b>

1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks. Any land or other acquisitions will be made at the lower of cost or fair market value.
2. Stormwater does not include grading associated with building pads, both for initial construction and in conjunction with home construction.
3. Includes Stormwater pond excavation, and storage of fill, but not the cost of transporting the fill to private lots.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering. All roadways will be public and accessible by public.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2017 costs.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Tampa Electric for the street light poles and lighting service. Only undergrounding of wires in public rights-of-way and on District land will be funded by the CDD.
9. Offsite Improvements include turn lanes on Rhodine Road at Project Access points.

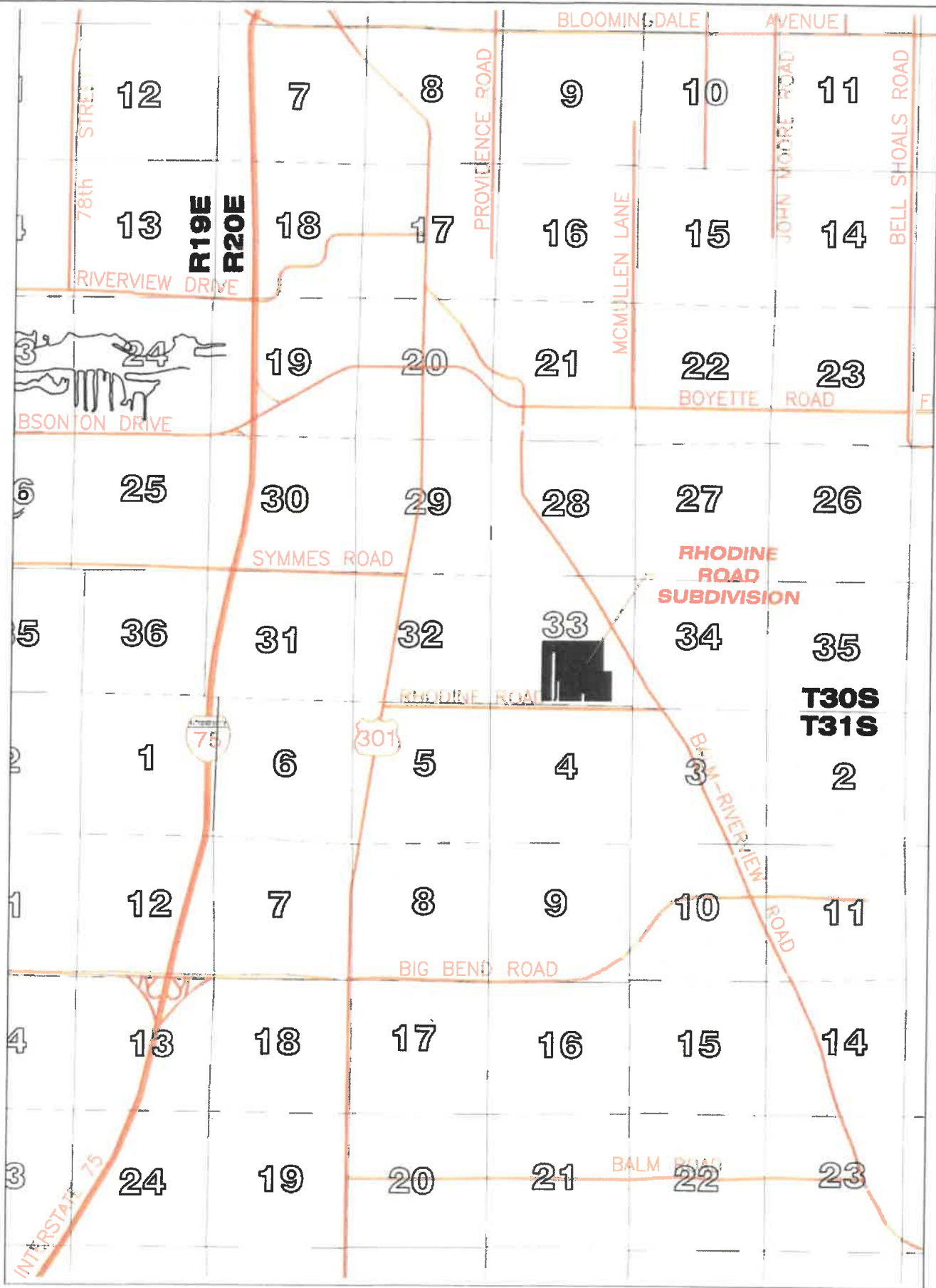
**TABLE 2:**  
**SUMMARY OF PROPOSED DISTRICT**  
**FACILITIES**

**RHODINE ROAD NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE 2 - SUMMARY OF PROPOSED DISTRICT FACILITIES**

<b>DISTRICT INFRASTRUCTURE</b>	<b>CONSTRUCTION</b>	<b>OWNERSHIP</b>	<b>CAPITAL FINANCING</b>	<b>OPERATION &amp; MAINTENANCE</b>
<b>ENTRY SIGNAGE AND FEATURES</b>	DISTRICT	DISTRICT	DISTRICT BONDS	DISTRICT
<b>PARKS AND AMENITIES</b>	DISTRICT	DISTRICT	DISTRICT BONDS	DISTRICT
<b>STORMWATER FACILITIES</b>	DISTRICT	DISTRICT	DISTRICT BONDS	DISTRICT
<b>WATER AND SEWER UTILITIES</b>	DISTRICT	HILLSBOROUGH COUNTY	DISTRICT BONDS	HILLSBOROUGH COUNTY
<b>STREET LIGHTING/CONDUIT</b>	DISTRICT	DISTRICT	DISTRICT BONDS	TECO
<b>ROAD CONSTRUCTION</b>	DISTRICT	HILLSBOROUGH COUNTY	DISTRICT BONDS	HILLSBOROUGH COUNTY
<b>OFFSITE ROADWAY</b>	DISTRICT	HILLSBOROUGH COUNTY	DISTRICT BONDS	HILLSBOROUGH COUNTY

**EXHIBIT 1:  
LOCATION MAP**

P:\0001\_0001\_Road Estimate\0002\_Rhodine Rd Properties\Rhodine\Map\LOCATION-MAP.dwg (LOCATION-MAP) Plot Date Apr 16, 2019 - 11:51am



**ABSOLUTE  
ENGINEERING, INC.**

(813) 221-1519 TEL  
(813) 344-0100 FAX

C.A. NO. 28968

1000 N. ASHLEY DRIVE, SUITE 825  
TAMPA, FLORIDA 33602

## LOCATION MAP RHODINE ROAD NORTH CDD

SEC TWP RGE  
**33-30S-20E**

JOB NUMBER  
**0001.0002**

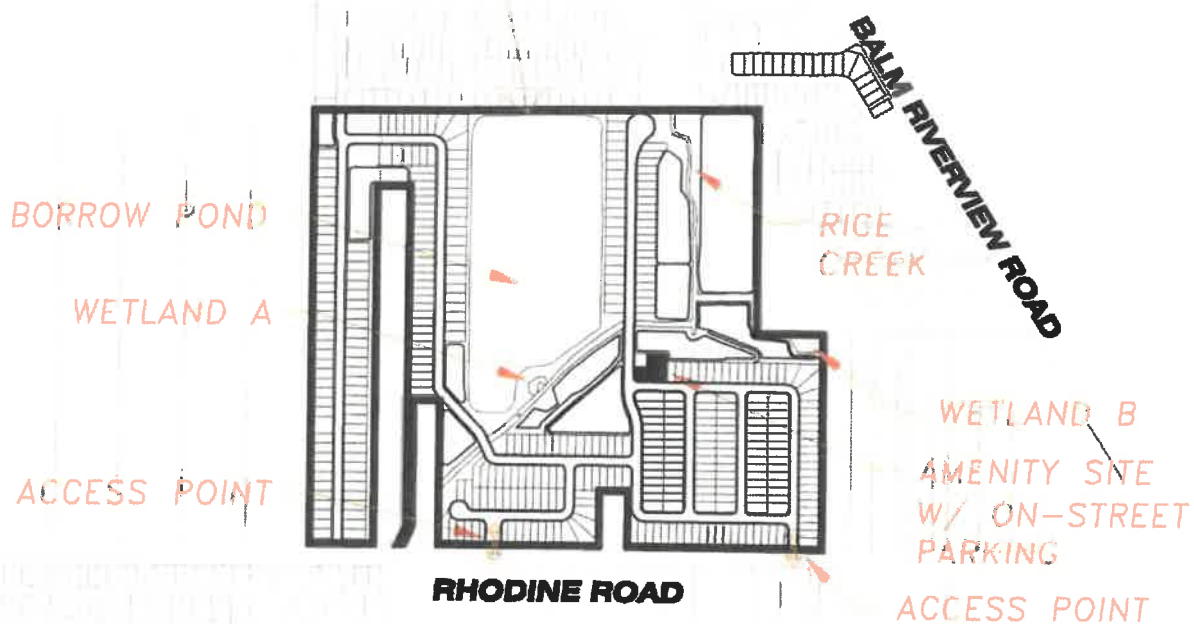
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**ROA**

DATE  
**04-16-2019**

SHEET  
**1**

**EXHIBIT 2:**  
**OVERALL SITE PLAN**

**RHODINE  
ROAD NORTH  
CDD**



**ABSOLUTE  
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(813) 344-0100 FAX

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1000 N. ASHLEY DRIVE, SUITE 925  
TAMPA, FLORIDA 33602

# SITE PLAN

## RHODINE ROAD NORTH CDD

SEC TWP RGE  
**33-30S-20E**

**JOB NUMBER**  
**0001.0002**

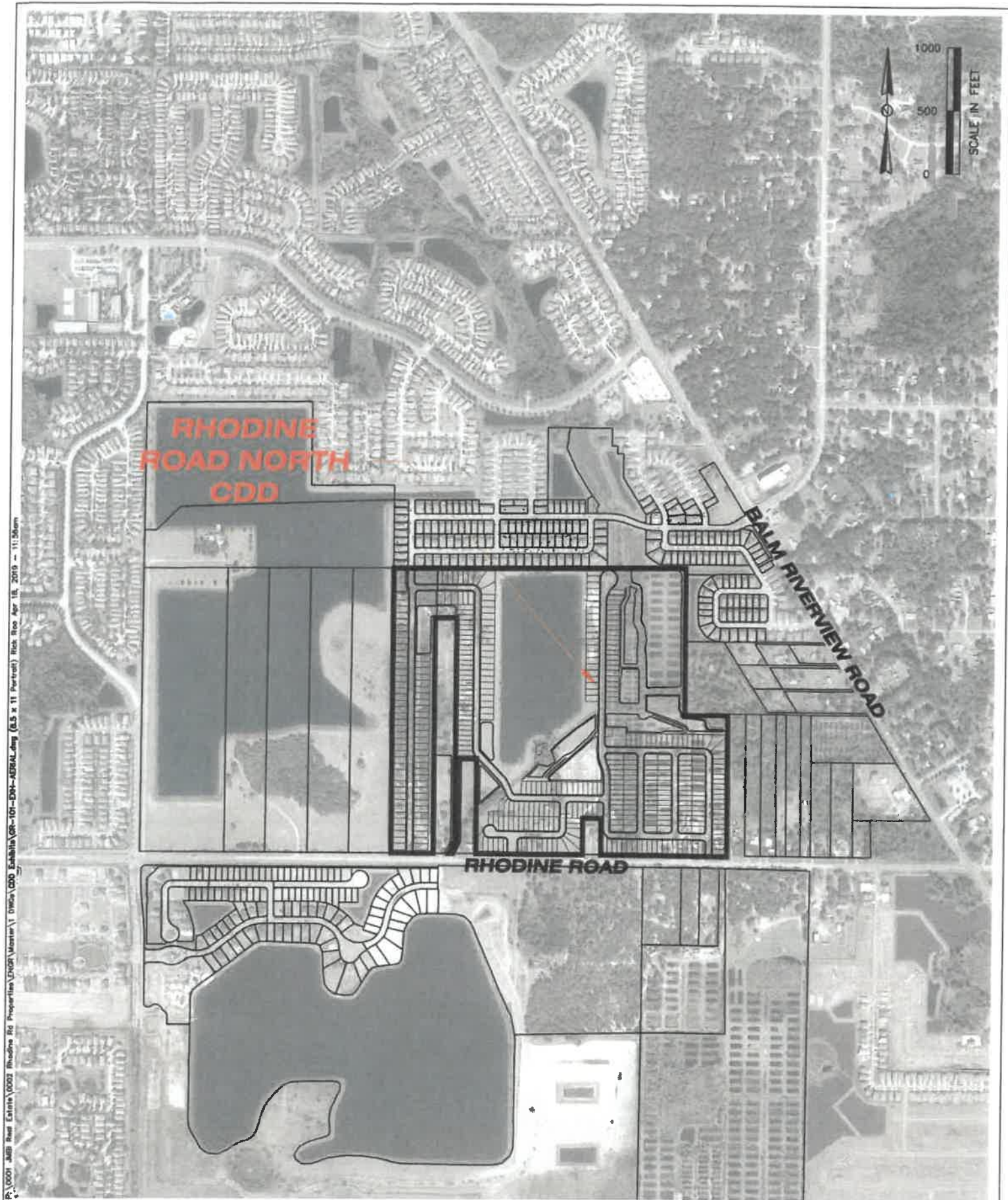
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**ROA**

DATE  
**04-16-2019**

**SHEET**  
**1**

**EXHIBIT 3:**  
**AERIAL SITE PLAN**





**AE ABSOLUTE  
ENGINEERING, INC.**

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TAMPA, FLORIDA 33602

## AERIAL SITE PLAN RHODINE ROAD NORTH CDD

SEC TWP RGE  
**33-30S-20E**

JOB NUMBER  
**0001.0002**

DRAWN BY  
**ROA**

DATE  
**04-16-2019**

SHEET  
**1**

**EXHIBIT 4:**  
**LEGAL DESCRIPTION**

# SKETCH & DESCRIPTION – NOT A SURVEY

## LEGAL DESCRIPTION:

A PARCEL OF LAND LYING IN GOVERNMENT LOTS 1, 2 IN THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 30 SOUTH, RANGE 20 EAST AND GOVERNMENT LOT 3 IN THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 30 SOUTH, RANGE 20 EAST BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
AS A POINT OF REFERENCE COMMENCE AT THE SOUTHWEST CORNER OF GOVERNMENT LOT 2 AND THE SOUTHEAST CORNER OF GOVERNMENT LOT 3, IN SECTION 33, TOWNSHIP 30 SOUTH, RANGE 20 EAST HILLSBOROUGH COUNTY, FLORIDA AND PROCEED N 00°08'25" E, ALONG THE WEST BOUNDARY OF SAID GOVERNMENT LOT 2 AND THE EAST BOUNDARY OF SAID GOVERNMENT LOT 3, A DISTANCE OF 50.00 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF RHODINE ROAD AND THE SOUTHEAST CORNER OF THAT CERTAIN TRACT DESCRIBED IN OFFICIAL RECORDS BOOK 19528, PAGE 1461, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE CONTINUE N 00°08'25" E, ALONG THE WEST BOUNDARY OF SAID GOVERNMENT LOT 2 AND THE EAST BOUNDARY OF SAID GOVERNMENT LOT 3 AND THE EAST BOUNDARY OF SAID TRACT, A DISTANCE OF 755.07 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE N 89°51'10" W, ALONG THE NORTH BOUNDARY OF SAID TRACT, A DISTANCE OF 135.55 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE S 00°08'56" W, ALONG THE WEST BOUNDARY OF SAID TRACT, A DISTANCE OF 658.98 FEET; THENCE S 24°21'49" W, A DISTANCE OF 105.23 FEET TO A POINT ON THE AFOREMENTIONED NORTH RIGHT OF WAY LINE OF RHODINE ROAD; THENCE N 89°48'49" W, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 31.51 FEET; THENCE N 25°01'20" E, A DISTANCE OF 105.61 FEET TO A POINT ON THE EAST BOUNDARY OF THE WEST 1/4 OF THE EAST 1/4 OF SAID GOVERNMENT LOT 3; THENCE N 00°10'37" E, ALONG SAID EAST BOUNDARY, A DISTANCE OF 1780.95 FEET TO A POINT ON THE SOUTH BOUNDARY OF THE NORTH 3/4 OF THE EAST 1/4 OF SAID GOVERNMENT LOT 3; THENCE S 89°58'48" W, ALONG SAID SOUTH BOUNDARY, A DISTANCE OF 166.00 FEET TO A POINT ON THE WEST BOUNDARY OF THE EAST 1/4 OF SAID GOVERNMENT LOT 3; THENCE S 00°10'16" W, ALONG SAID WEST BOUNDARY, A DISTANCE OF 1876.19 FEET TO A POINT ON THE AFOREMENTIONED NORTH RIGHT OF WAY LINE OF RHODINE ROAD; THENCE N 89°48'49" W, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 331.81 FEET TO A POINT ON THE WEST BOUNDARY OF THE WEST 1/2 OF THE EAST 1/2 OF GOVERNMENT LOT 3; THENCE N 00°12'38" E, ALONG SAID WEST BOUNDARY, A DISTANCE OF 2268.99 FEET TO A POINT ON THE NORTH BOUNDARY OF SAID GOVERNMENT LOT 3 AND THE SOUTH BOUNDARY OF ESTUARY PHASE 3 AS RECORDED IN PLAT BOOK 121, PAGE 85 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE N 89°58'44" E, ALONG SAID NORTH AND SOUTH BOUNDARIES, A DISTANCE OF 660.81 FEET TO THE NORTHEAST CORNER OF SAID GOVERNMENT LOT 3 AND THE NORTHWEST CORNER OF SAID GOVERNMENT LOT 2; THENCE N 89°43'14" E, ALONG THE NORTH BOUNDARIES OF SAID GOVERNMENT LOTS 1 AND 2 AND THE SOUTH BOUNDARY OF SAID ESTUARY PHASE 3 AND THE SOUTH BOUNDARY OF ESTUARY PHASE 2 AS RECORDED IN PLAT BOOK 120, PAGE 211 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA AND THE SOUTH BOUNDARY OF ESTUARY PHASE 1 AND 4 AS RECORDED IN PLAT BOOK 119, PAGE 91 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, A DISTANCE OF 1650.73 FEET TO A POINT ON THE WEST BOUNDARY OF TRACT A-DRAINAGE AS SHOWN ON SAID ESTUARY PHASE 1 AND 4; THENCE S 00°00'16" W, ALONG SAID WEST BOUNDARY AND THE WEST BOUNDARY OF ESTUARY PHASE 5 AS RECORDED IN PLAT BOOK 123, PAGE 35 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA AND THE WEST BOUNDARY OF MASSARO MINOR SUBDIVISION AS RECORDED IN MINOR SUBDIVISION BOOK 1, PAGE 36 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, A DISTANCE OF 1170.14 FEET TO THE SOUTHWEST CORNER OF SAID MASSARO MINOR SUBDIVISION; THENCE N 89°50'36" E, ALONG THE SOUTH BOUNDARY OF SAID MASSARO MINOR SUBDIVISION, A DISTANCE OF 338.13 FEET; THENCE S 00°05'10" E, A DISTANCE OF 1125.65 FEET TO A POINT ON THE AFOREMENTIONED NORTH RIGHT OF WAY LINE OF RHODINE ROAD; THENCE N 89°33'25" W, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 1001.80 FEET TO THE SOUTHEAST CORNER OF THAT CERTAIN TRACT DESCRIBED IN OFFICIAL RECORDS BOOK 23196, PAGE 1916, PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE N 00°05'08" E, ALONG THE EAST BOUNDARY OF SAID TRACT, A DISTANCE OF 290.86 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE N 89°38'48" W, ALONG THE NORTH BOUNDARY OF SAID TRACT, A DISTANCE OF 150.16 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE S 00°03'14" W, ALONG THE WEST BOUNDARY OF SAID TRACT, A DISTANCE OF 290.62 FEET TO THE SOUTHWEST CORNER OF SAID TRACT AND A POINT ON THE AFOREMENTIONED NORTH RIGHT OF WAY LINE OF RHODINE ROAD; THENCE N 89°33'25" W, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 844.25 FEET TO THE POINT OF BEGINNING.

Aaron J. Murphy, PSM                      Date  
Florida Professional Surveyor & Mapper No. 6768  
for Hamilton Engineering and Surveying, Inc.  
Certificate of Authorization No. LB7013



**HAMILTON**  
ENGINEERING & SURVEYING, INC.

## RHODINE ROAD PROPERTIES CDD EXHIBIT

3409 W. LEMON STREET  
TAMPA, FLORIDA 33609

LB7013

TEL (813) 250-3535  
FAX (813) 250-3636

SEC TWP RGE  
33-30S-20E

JOB NUMBER  
03056.0011

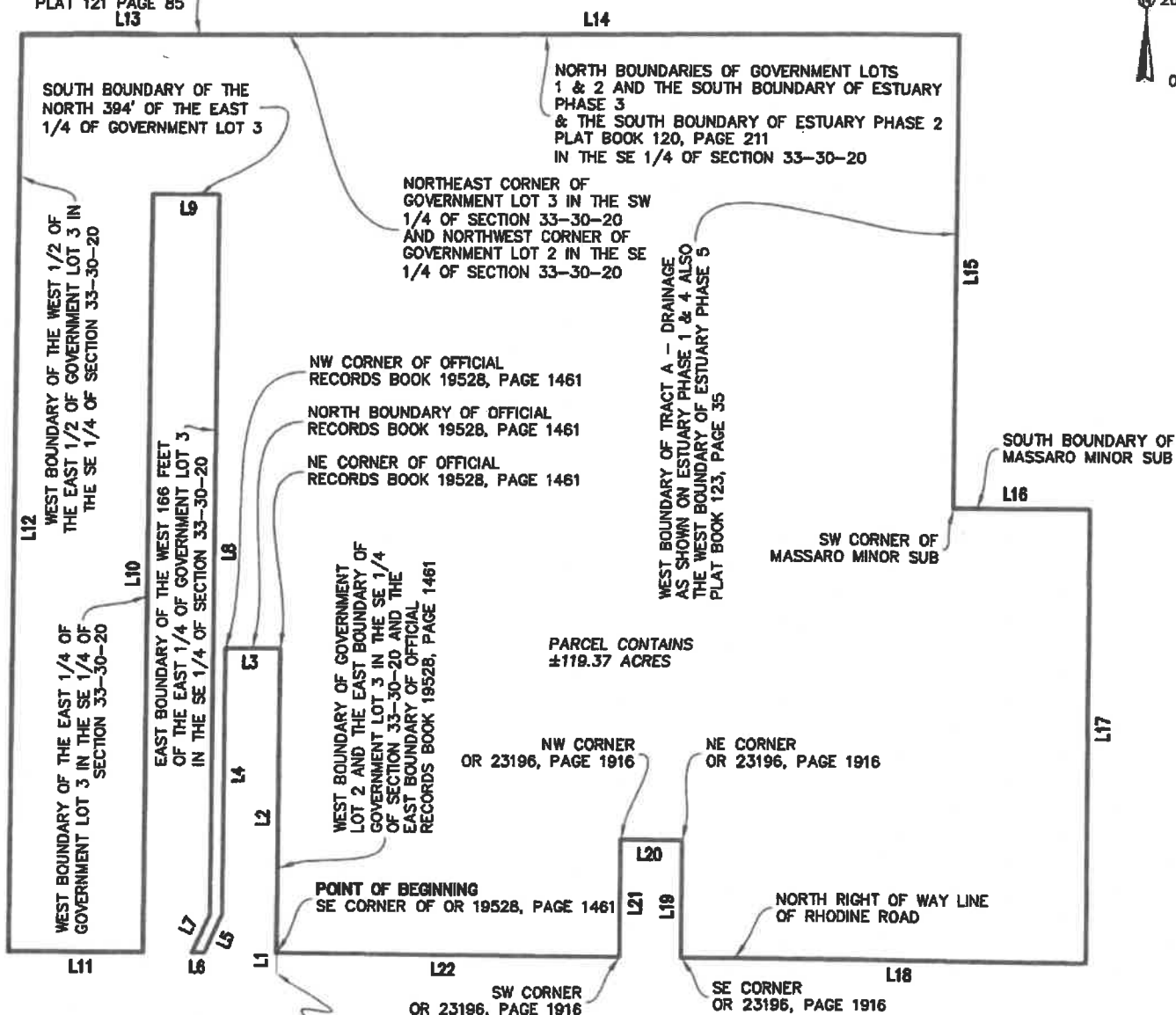
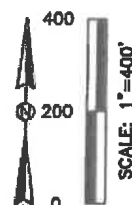
SCALE  
AS SHOWN

DATE  
04/24/2018

SHEET  
1/2

# SKETCH & DESCRIPTION - NOT A SURVEY

NORTH BOUNDARY OF  
GOVERNMENT LOT 3  
& SOUTH BOUNDARY  
OF ESTUARY PHASE 3  
PLAT 121 PAGE 85  
L13



POINT OF COMMENCEMENT  
FOR FURTHER DESCRIBED AS PARCEL  
SOUTHWEST CORNER OF GOVERNMENT  
LOT 2 & SOUTHEAST CORNER OF  
GOVERNMENT LOT 3 IN THE SW 1/4 OF  
SECTION 33-30-20

LINE TABLE		
LINE#	DIRECTION	LENGTH
L1	N 00°08'25" E	50.00'
L2	N 00°08'25" E	755.07'
L3	N 89°51'10" W	135.55'
L4	S 00°08'56" W	658.98'
L5	S 24°21'49" W	105.23'
L6	N 89°48'49" W	31.51'
L7	N 25°01'20" E	105.61'
L8	N 00°10'37" E	1780.95'

LINE TABLE		
LINE#	DIRECTION	LENGTH
L9	S 89°58'48" W	166.00'
L10	S 00°10'16" W	1876.19'
L11	N 89°48'49" W	331.81'
L12	N 00°12'38" E	2268.99'
L13	N 89°58'44" E	660.81'
L14	N 89°43'14" E	1850.73'
L15	S 00°00'16" W	1170.14'
L16	N 89°50'36" E	338.13'

LINE TABLE		
LINE#	DIRECTION	LENGTH
L17	S 00°05'10" E	1125.65'
L18	N 89°33'25" W	1001.80'
L19	N 00°05'08" E	290.86'
L20	N 89°38'48" W	150.16'
L21	S 00°03'14" W	290.62'
L22	N 89°33'25" W	844.25'



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LB#7013

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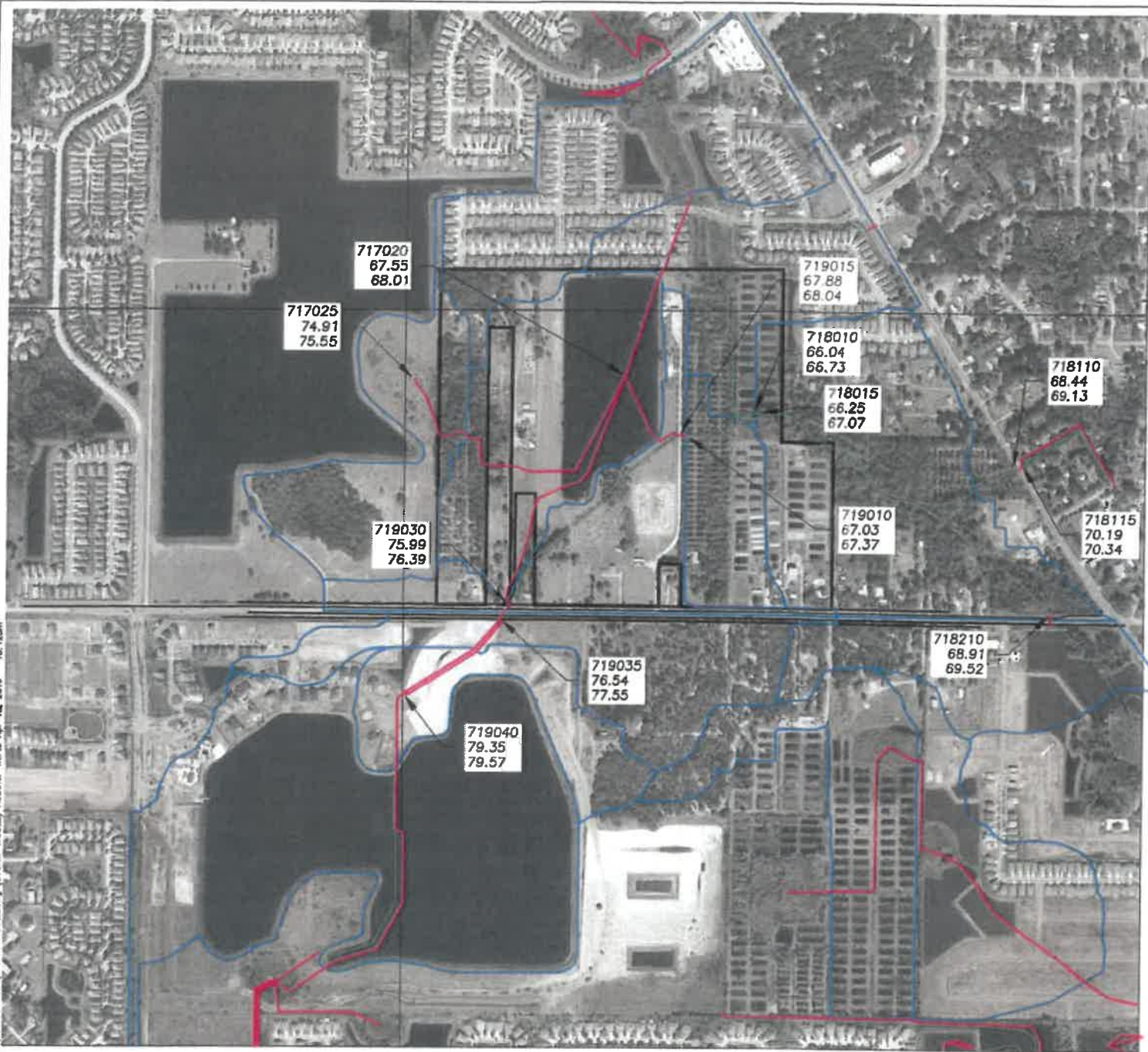
## RHODINE ROAD PROPERTIES CDD EXHIBIT

SEC TWP RGE	JOB NUMBER	SCALE	DATE	SHEET
33-30S-20E	03056.0011	AS SHOWN	04/24/2018	2/2

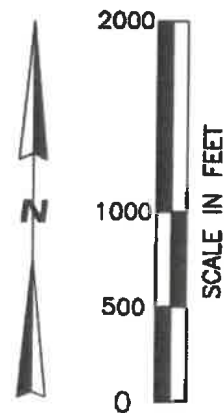
**EXHIBIT 5:  
DRAINAGE MAP**



P:\0001\_Alfia River Storm Model\Rhodine Rd Property\Rhodine Rd Property\Storm Model.dwg (STORM-MODEL) Heather Wertz Apr 18, 2019 - 10:12am



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TAMPA, FLORIDA 33602  
C.A. NO. 28358

## ALAFIA RIVER STORM MODEL RHODINE ROAD NORTH CDD

SEC TWP RGE  
**33 30S 20E**

JOB NUMBER  
**0001.0002**

DRAWN BY  
**ROA**

DATE  
**04-16-2019**

SHEET  
**1**

**EXHIBIT 6:**  
**UTILITY LOCATION MAP**



**ABSOLUTE  
ENGINEERING, INC.**

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(813) 844-0100 FAX

1  
C.A. NO. 28358

1000 N. ASHLEY DRIVE, SUITE #25  
TAMPA, FLORIDA 33602

# MAJOR UTILITY TRUNK LINES RHODINE ROAD NORTH CDD

SEC TWP RGE  
**33-30S-20E**

**JOB NUMBER**  
**000 1.0002**

DRAWN BY  
**ROA**

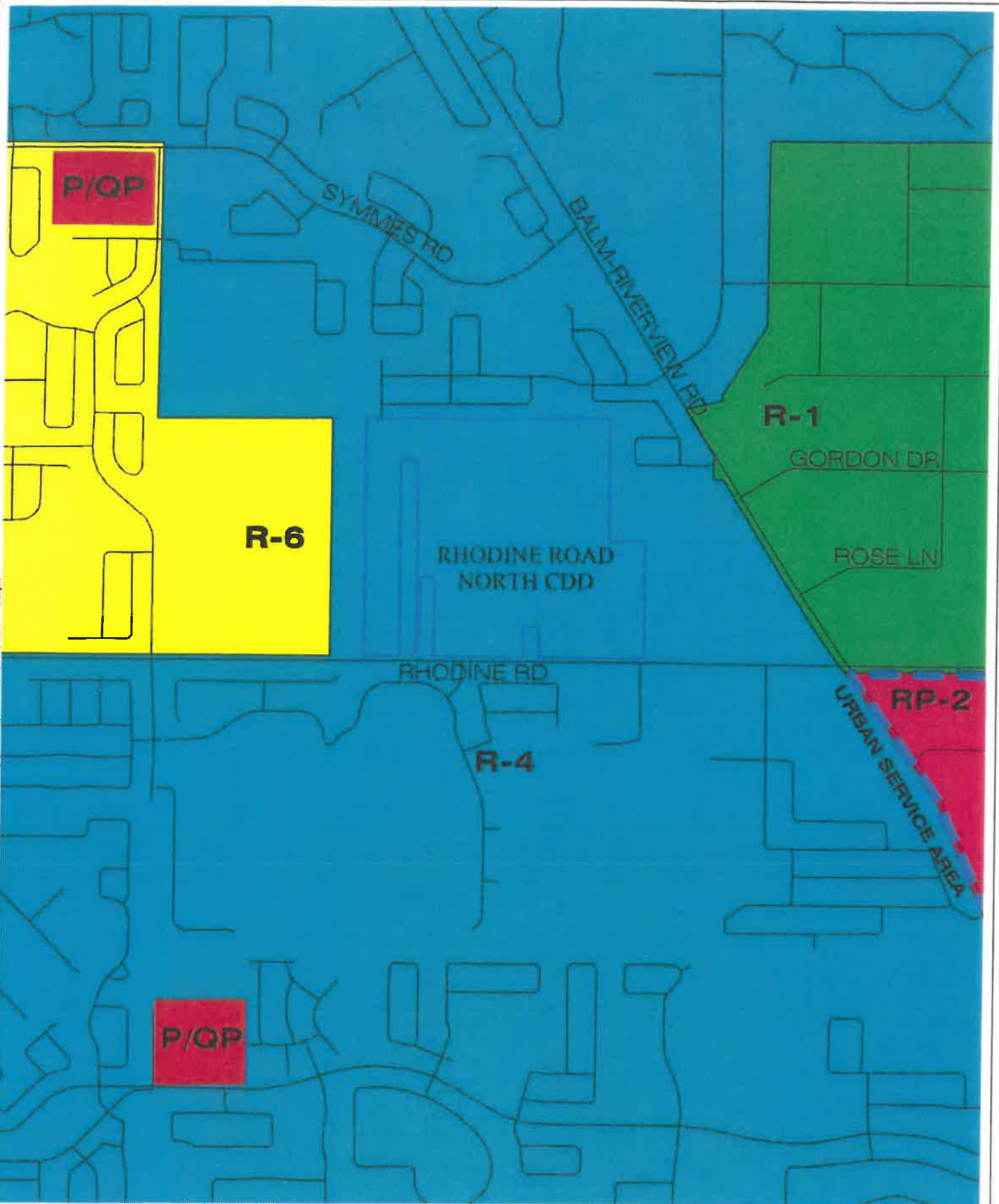
DATE  
**04-16-2019**

**SHEET**  
**1**



**EXHIBIT 7:**  
**FUTURE LAND USE MAP**

P:\0001\_Absolute Road Station\0002\_Rhodine Rd Properties\DWG\Monitor\1\_DWG\0001\_LAND-USE\MAP.dwg (LANDUSE) Ricc Ricc Apr 16, 2019 - 1:57pm



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TAMPA, FLORIDA 33602  
C.A. NO. 28358

## FUTURE LAND USE MAP RHODINE ROAD NORTH CDD

SEC TWP RGE  
**33 30S 20E**

JOB NUMBER  
**0001.0002**

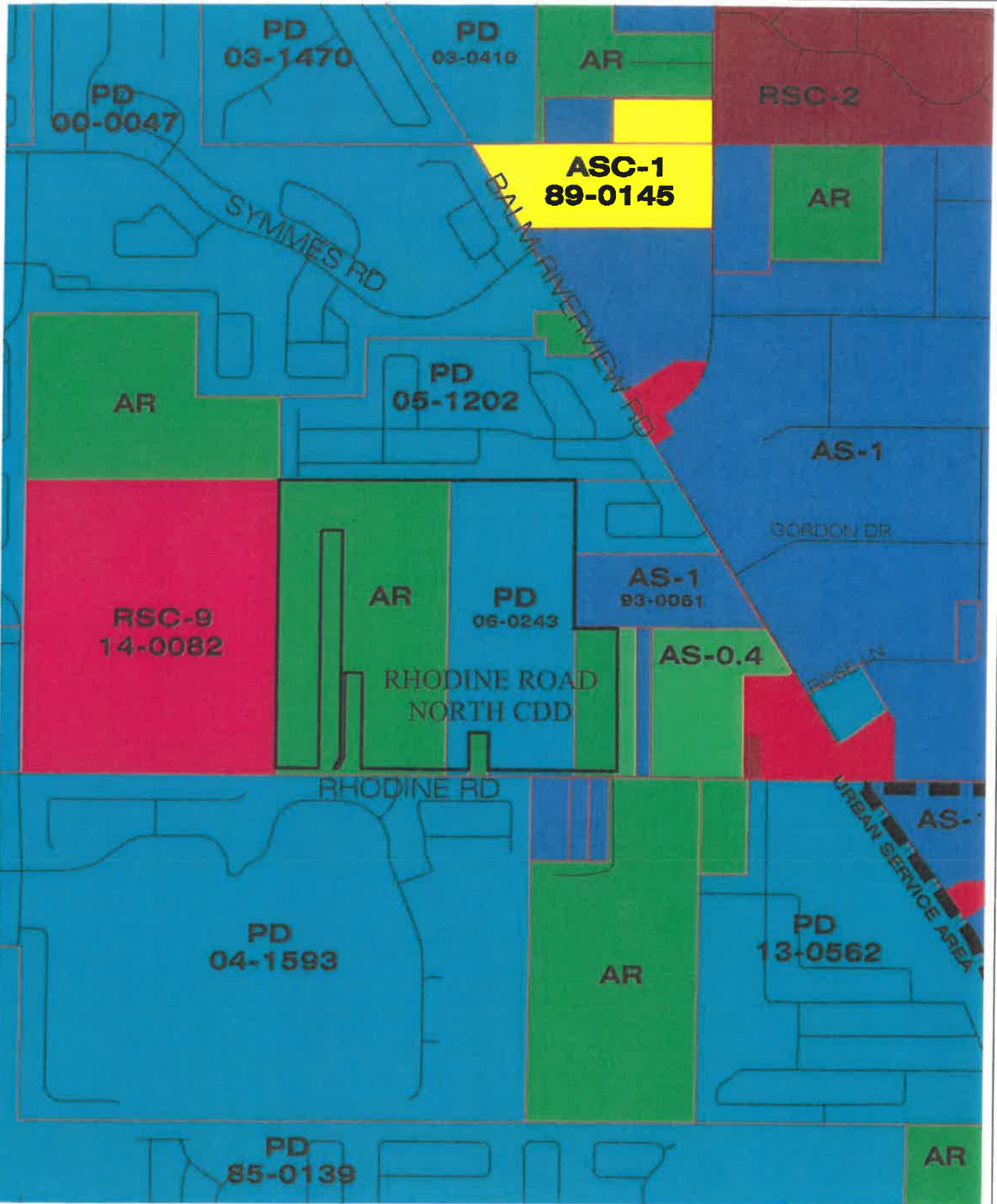
DRAWN BY  
**ROA**

DATE  
**04-16-2019**

SHEET  
**1**

**EXHIBIT 8:  
ZONING MAP**

P:\0001 Job Rhodine Rd Property\0002 Rhodine Rd Property\DWG\Map\Map.dwg (2019) Rhodine Rd Apr 16, 2019 - 3:40pm



**ABSOLUTE  
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TAMPA, FLORIDA 33602  
C.A. NO. 28358

## ZONING MAP RHODINE ROAD NORTH CDD

SEC TWP RGE  
**33 30S 20E**

JOB NUMBER  
**0001.0002**

DRAWN BY  
**ROA**

DATE  
**04-16-2019**

SHEET  
**1**

**SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
FOR  
RHODINE ROAD NORTH  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: June 21, 2019**

**Prepared by**

**Governmental Management Services - Central Florida, LLC  
135 W. Central Blvd, Suite 320  
Orlando, FL 32801**

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GMS-CF, LLC does not represent the Rhodine Road North Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Rhodine Road North Community Development District with financial advisory services or offer investment advice in any form.

## 1.0 Introduction

The Rhodine Road North Community Development District (the "District") is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District has issued \$10,000,000 of tax exempt bonds (the "Bonds") for the purpose of financing certain infrastructure improvements ("Capital Improvement Plan" or "CIP") within the District more specifically described in the Engineer's Report dated December 2018 and amended April 2019, prepared by Absolute Engineering, Inc., and as may be further amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction of all or a portion of the Capital Improvement Plan that benefits property described in the CIP. The District currently consists of 102 acres of land. The District is in the process of amending its boundaries to add an additional 17 acres of land adjacent to the District (the "Annexed Parcel"). Upon completion of the annexation of the Annexed Parcel, the District will continue construction of the public infrastructure outlined in the CIP to such Annexed Parcel. Based on the foregoing, the District will issue sufficient Bonds to include public improvements to the Annexed Parcel. The proceeds of the Bonds attributable to the cost of the CIP to the Annexed Parcel will be held in escrow until such time as the annexation is completed. If by the 9<sup>th</sup> month after the issuance of the Bonds, the conditions to break escrow regarding the Capital Improvement Plan for the Annexed Parcel as described in this Report have not been satisfied, all references to the Annexed Parcel in this report should be disregarded.

### 1.1 Purpose

This Supplemental Assessment Methodology For Rhodine Road North Community Development District supplements Amended and Restated Master Assessment Methodology, dated May 22, 2019 (the "Assessment Report"), provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the current District boundaries (the "Assessable Parcels") including the Annexed Parcel (collectively, the "2019 Project"). This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvement Plan. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvement Plan. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non-ad valorem special assessments on the benefited lands within the District including the Annexed Parcel, based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes, or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.



## 1.2 Background

The District currently includes approximately 102 acres within Hillsborough County, Florida. The District anticipates the annexation of 17 acres of adjacent lands to the District representing the Annexed Parcel. The development program for the District currently envisions approximately 401 residential units, 324 units are on the Assessable Parcels and 77 units on the Annexed Parcel. The proposed development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified or supplemented accordingly.

The District is in the process of annexing adjacent land into the District known as the Annexed Parcel. The Annexed Parcel is 17 acres and is planned for 77 single family units and is owned by James B. Cook. Please reference Table 1 for the unit mix.

The District plans to issue bonds for the CIP costs associated with the Annexed Parcel and such proceeds will be escrowed until the following conditions are satisfied: (1) the Annexed Parcel is formally annexed into the District by Hillsborough County and, (2) District completes its assessment proceedings relating to the Annexed Parcel. Of the estimated \$12,850,000 of proceeds, approximately \$2,350,000 will be escrowed relating to the Annexed Parcel until the aforementioned conditions are satisfied.

The Engineer sets forth the costs associated with the Annexed Parcel in the Engineer's Report and are estimated to be \$2,350,000. The proposed assessment levels and debt per unit, for the Annexed Parcel, once the conditions are satisfied, are reflected in Table 6.

The improvements contemplated by the District in the Capital Improvement Plan will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Capital Improvement Plan.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvement Plan.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvement Plan (the "Funding Amount").
4. The Funding Amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, the Funding Amount will be assigned to each of the benefited properties based on the number of platted units.



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

Improvements undertaken by the District create special and peculiar benefits to the property, 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 Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The implementation of the Capital Improvement Plan enables properties within the Assessable Parcels and Annexed Parcel of the District to be developed. Without the District's Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of the District will benefit from the provision of the Capital Improvement Plan. However, these benefits will be incidental for the purpose of the 2019 Project, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvement Plan. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

### **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within the District will be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within the Assessable Parcels and Annexed Parcel will cost approximately \$9,786,754. The District's Underwriter projects that financing costs required to fund a portion of the Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, is

\$10,000,000. Additionally, funding required to complete the District's Capital Improvement Plan is anticipated to be funded by the Developer. Without the Capital Improvement Plan, the property within the Assessable Parcels and Annexed Parcel would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District has issued \$10,000,000 in Bonds to fund a portion of the District's Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay costs of issuance. It is the purpose of this Assessment Report to allocate the \$10,000,000 in debt to the properties within the Assessable Parcels and Annexed Parcel benefiting from the Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses as identified by the Developer within the Assessable Parcels and Annexed Parcel. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvement Plan needed to support the development, which these construction costs are outlined in Table 2. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$9,786,754. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for a portion of the Capital Improvement Plan and related costs was determined by the District's Underwriter to total \$10,000,000. It is anticipated that the District will issue less than the full cost to complete the Capital Improvement Plan. The Developer will pay the cost to complete the Capital Improvement Plan. This obligation is anticipated to be formalized by a Completion Agreement executed at the time of the issuance of bonds. Table 3 shows the breakdown of the bond sizing.

### **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan for the District is completed. Until the platting process occurs, the Capital Improvement Plan funded by District bonds benefits all acres within the Assessable Parcels and Annexed Parcel.

The initial assessments will be levied on an equal basis to all gross acreage within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the Assessable Parcels and Annexed Parcel are benefiting from the improvements.

Once platting or the recording of a declaration of condominium of any portion of the District into individual lots or units ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the bonds will be allocated to the platted units within the District, which are the beneficiaries of the Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to the development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

### **2.3 Allocation of Benefit**

The Capital Improvement Plan consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features and professional fees along with related incidental costs. There is two product types within the planned development. The single family - 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

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

Construction and/or acquisition by the District of its proposed Capital Improvement Plan will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of the Capital Improvement Plan, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of 2019 Project have been apportioned to the property within the Assessable Parcels and Annexed Parcel according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the Assessable Parcels and Annexed Parcel will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed Capital Improvement Plan is constructed.

## **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Properties.

Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the Assessable Parcels and Annexed Parcel, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

#### **4.0 Assessment Roll**

The District will initially distribute the liens across the property within the Assessable Parcels and Annexed Parcel on a gross acreage basis. As Assigned Properties becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The current assessment roll is attached as Table 7.

TABLE 1  
RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Land Use (1)	District	Annexed Parcel	Total Assessible Units*	ERUs per Unit (2)	Total ERUs
Single Family - 40	278	0	278	0.80	222
Single Family - 50	46	77	123	1.00	123
Total Units	324	77	401		345

(1) Property is pending annexation into the CDD

(2) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family = 1 ERU

\* Unit mix is subject to change based on marketing and other factors

**TABLE 2**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL IMPROVEMENT PLAN COST ESTIMATES**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

Capital Improvement Plan ("CIP") (1)	Assessable Parcels	Annexed Parcel(2)	Cost Estimate
Offsite Improvements	\$ 423,006	\$ 84,000	\$ 507,006
Stormwater Management	\$ 4,094,054	\$ 962,232	\$ 5,056,286
Utilities (Water, Sewer, & Street Lighting)	\$ 1,220,709	\$ 328,721	\$ 1,549,430
Roadway	\$ 989,387	\$ 223,645	\$ 1,213,032
Entry Feature	\$ 220,000	\$ 30,000	\$ 250,000
Parks and Amenities	\$ 580,000	\$ 138,000	\$ 718,000
Contingencies	\$ 400,000	\$ 93,000	\$ 493,000
	\$ 7,927,156	\$ 1,859,598	\$ 9,786,754

(1) A detailed description of these improvements is provided in the Engineer's Report dated April, 2019.

(2) Property is pending annexation into the CDD

**TABLE 3**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

**Bond Sizing**

<b>Description</b>	<b>Total</b>
Construction Funds	\$ 8,585,600
Debt Service Reserve	\$ 618,188
Capitalized Interest	\$ 377,488
Underwriters Discount	\$ 200,000
Cost of Issuance	\$ 218,725
Contingency	\$ -
<b>Par Amount*</b>	<b>\$ 10,000,000</b>

**Bond Assumptions:**

Average Coupon Rate	4.63%
Amortization	30 years
Capitalized Interest	10 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

\* Par amount is subject to change based on the actual terms upon sale of the bonds



**TABLE 4**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF BENEFIT**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

Land Use	No. of Units (1)	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product	Allocation of Par Debt Per Product	Benefit Per Unit
<u>With Annexation</u>							
Single Family 40	278	0.8	222	64%	\$ 6,301,604	\$ 6,438,911	\$ 23,162
Single Family 50	123	1	123	36%	\$ 3,485,150	\$ 3,561,089	\$ 28,952
	<u>401</u>		<u>345.4</u>		<u>\$ 9,786,754</u>	<u>\$ 10,000,000</u>	

(1) Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 5**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

Land Use	No. of Units (1)	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Single Family 40	278	\$ 6,301,604	\$ 6,438,911	\$23,162
Single Family 50	123	\$ 3,485,150	\$ 3,561,089	\$28,952
	401	\$ 9,786,754	\$ 10,000,000	

(1) Unit mix is subject to change based on marketing and other factors

**TABLE 6**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

Land Use	No. of Units (1)	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (2)
Single Family 40	278	\$ 6,438,911	\$ 23,162	\$ 398,045	\$ 1,432	\$ 1,523
Single Family 50	123	\$ 3,561,089	\$ 28,952	\$ 220,142	\$ 1,790	\$ 1,904
	401	\$ 10,000,000		\$ 618,188		

(1) Unit mix is subject to change based on marketing and other factors

(2) This amount includes 6% collection fees and early payment discounts when collected on the Hillsborough County Tax Bill

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 7**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**PRELIMINARY ASSESSMENT ROLL**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

**Property with Annexation**

Owner	Property ID #'s(1)	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
<b>District</b>						
JMBI Real Estate, LLC	077290-0000	5	\$ 83,773	\$ 456,564	\$ 28,224	\$ 30,026
JMBI Real Estate, LLC	077290-0200	6	\$ 83,773	\$ 495,099	\$ 30,606	\$ 32,560
JMBI Real Estate, LLC	077290-0300	5	\$ 83,773	\$ 408,813	\$ 25,272	\$ 26,885
JMBI Real Estate, LLC	077296-0005	6	\$ 83,773	\$ 526,095	\$ 32,523	\$ 34,598
JMBI Real Estate, LLC	077309-0000	7	\$ 83,773	\$ 615,733	\$ 38,064	\$ 40,493
JMBI Real Estate, LLC	077310-0100	1	\$ 83,773	\$ 83,773	\$ 5,179	\$ 5,509
JMBI Real Estate, LLC	077310-0000	10	\$ 83,773	\$ 837,731	\$ 51,788	\$ 55,093
JMBI Real Estate, LLC	077310-0010	7	\$ 83,773	\$ 624,110	\$ 38,582	\$ 41,044
JMBI Real Estate, LLC	077311-0000	18	\$ 83,773	\$ 1,466,030	\$ 90,628	\$ 96,413
James Thomas Hill Jr.	077296-0057	1	\$ 83,773	\$ 121,471	\$ 7,509	\$ 7,988
Philippe Langelier	077297-0000	17	\$ 83,773	\$ 1,461,841	\$ 90,369	\$ 96,137
James W. Bishop	077298-0000	17	\$ 83,773	\$ 1,457,653	\$ 90,110	\$ 95,862
<b>Subtotal</b>		<b>102</b>		<b>\$ 8,554,913</b>	<b>\$ 528,854</b>	<b>\$ 562,611</b>
<b>Annexed Parcels</b>						
Joseph B. Cook	077291-0005	17	\$ 83,773	\$ 1,445,087	\$ 89,333	\$ 95,036
<b>Totals</b>		<b>119</b>		<b>\$ 10,000,000</b>	<b>\$ 618,188</b>	<b>\$ 657,646</b>

Annual Assessment Periods	30
Average Coupon Rate (%)	4.63%
Maximum Annual Debt Service	\$618,188

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Prepared by: Governmental Management Services - Central Florida, LLC

## SECTION V

## **RESOLUTION 2019-44**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2019; CONFIRMING THE DISTRICT'S PROVISION OF IMPROVEMENTS; CONFIRMING THE FIRST AMENDMENT TO THE ENGINEER'S REPORT AND THE AMENDED AND RESTATED MASTER ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE SERIES 2019 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2019 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE**

**WHEREAS**, the Rhodine Road North Community Development District ("**District**") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the imposition of special assessments on benefited property within the District and the issuance of bonds; and

**WHEREAS**, the District's Board of Supervisors ("**Board**") has previously adopted, after notice and public hearing, Resolution 2019-33, which was subsequently amended and supplemented by Resolution 2019-43, relating to the imposition, levy, collection and enforcement of such special assessments; and

**WHEREAS**, pursuant to and consistent with the terms of Resolution 2019-43, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

**WHEREAS**, on June 21, 2019, the District entered into a Bond Purchase Contract, whereby it agreed to sell \$10,000,000 of its Special Assessment Bonds, Series 2019 (the "**Series 2019 Bonds**"); and

**WHEREAS**, pursuant to and consistent with Resolution 2019-43, the District desires to set forth the particular terms of the sale of the Series 2019 Bonds and to confirm the liens of the levy of special assessments securing the Series 2019 Bonds.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Resolution 2019-43.

**SECTION 2. FINDINGS.** The Board of Supervisors of the Rhodine Road North Community Development District hereby finds and determines as follows:

(a) On June 24, 2019, the District, after due notice and public hearing, adopted Resolution 2019-43, which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. That Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certifying the amount of the liens of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any True-Up amounts and the application of receipt of any True-Up proceeds.

(b) The Rhodine Road North Community Development District *First Amendment to Engineer's Report*, dated April, 2019, attached to this Resolution as **Exhibit A** (collectively, the "**Engineer's Report**"), identifies and describes the presently expected components of the infrastructure improvements of the District (the "**Series 2019 Project**") to be financed all or in part with the Series 2019 Bonds (the "**Improvements**"), and the estimated costs of the Series 2019 Project as \$9,786,754. The District hereby confirms that the Series 2019 Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2019 Bonds.

(c) The *Amended and Restated Master Assessment Methodology*, dated May 1, 2019 (the "Master Report"), as supplemented by the *Supplemental Assessment Methodology*, dated June 21, 2019 (the "**Supplemental Report**" and, together with the Master Report, the "**Assessment Report**"), attached to this Resolution as **Composite Exhibit B**, applies to the Improvements and the actual terms of the Series 2019 Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2019 Bonds.

(d) The Series 2019 Project will specially benefit certain property within the District, a legal description of which is attached hereto as **Exhibit C** (the "**Series 2019 Assessment Area**" or "**Existing District Lands**"). It is reasonable, proper, just and right to assess the portion of the costs of the Series 2019 Project financed with the Series 2019 Bonds to the specially benefited properties within the District as set forth in Resolution 2019-43, and this Resolution.

**SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2019 BONDS.** As provided in Resolution 2019-43, this Resolution is intended to set forth the terms of the Series 2019 Bonds and the final amount of the liens of the special assessments securing those bonds.

(a) The Series 2019 Bonds, in a par amount of \$10,000,000, shall bear such rates of interest and maturity as shown on **Exhibit D** attached hereto. The final payment on the Series 2019 Bonds shall be due on November 1, 2050. The estimated sources and uses of funds of the Series 2019 Bonds shall be as set forth in **Exhibit E**. The debt service due on the Series 2019 Bonds is set forth on **Exhibit F** attached hereto.

(b) The lien of the special assessments securing the Series 2019 Bonds on the Series 2019 Assessment Area (the “**Series 2019 Assessments**”), shall be the principal amount due on the Series 2019 Bonds, less the amounts of the Project Fund Deposits (the “**Escrow Fund**”), together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Series 2019 Bonds are secured solely by the lien against the Series 2019 Assessment Area.

#### **SECTION 4. ALLOCATION OF ASSESSMENTS SECURING THE SERIES 2019 BONDS.**

(a) The Series 2019 Assessments for the Series 2019 Bonds shall be allocated in accordance with Composite Exhibit B, which allocation shall initially be on an acreage basis and further allocated as lands are platted. The District’s Supplemental Report is consistent with the District’s Master Report. The Assessment Report, considered herein, reflects the actual terms of the issuance of the District’s Series 2019 Bonds. The estimated costs of collection of the Series 2019 Assessments for the Series 2019 Bonds are as set forth in the Assessment Report.

(b) The lien of the Series 2019 Assessments securing the Series 2019 Bonds includes all property within the Series 2019 Assessment Area, and as such land is ultimately defined and set forth in any plats, certificates of occupancy or other designations of developable acreage.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the *Master Trust Indenture*, dated June 1, 2019, and the *First Supplemental Trust Indenture*, dated June 1, 2019 (together, the “**Indenture**”), the District shall begin annual collection of the Series 2019 Assessments for the Series 2019 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit F**. The Series 2019 Bonds include an amount for capitalized interest through May 1, 2020.

(d) An owner of property subject to the Series 2019 Assessments may pay in whole or in part the principal balance of such Series 2019 Assessments at any time if there is also paid an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five (45) day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date.

(e) An owner of property subject to the levy of Series 2019 Assessments may pay the entire balance of the Series 2019 Assessments remaining due, without interest, within thirty (30) days after the related Series 2019 Project has been completed or acquired by the District, and the Board has adopted a resolution accepting such Series 2019 Project pursuant to Chapter 170.09,



*Florida Statutes*. This provision is subject to waiver by the owner of property at any time prior to or after the issuance of the Series 2019 Bonds.

(f) The District hereby certifies the Series 2019 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Hillsborough County and Florida law for collection. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Hillsborough County Tax Collector and Hillsborough County Property Appraiser (or other appropriate Hillsborough County, Florida officials) to collect the Series 2019 Assessments on platted lands contained within a plat or certificate of occupancy using the Uniform Method in Chapter 197, *Florida Statutes*. The District intends, to the extent possible, to directly bill, collect and enforce the Series 2019 Assessments on lands not included within an approved plat or certificate of occupancy unless in any year, the District determines it to be in its best interest to collect such assessments using the Uniform Method in Chapter 197, *Florida Statutes*. The District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Series 2019 Assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

**SECTION 5. APPROVAL OF TRUE-UP PROCESS AND APPLICATION OF TRUE-UP PAYMENTS.** Pursuant to Resolution 2019-43, there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy, the Series 2019 Assessments securing the Series 2019 Bonds shall be allocated as set forth in Resolution 2019-43, this Resolution, and the Assessment Report, including, without limitation, the application of the True-Up process set forth in the Assessment Report.

Based on the final par amount of \$10,000,000 in Series 2019 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Assessment Report. The District shall apply all True-Up payments related to the Series 2019 Bonds only to the credit of the Series 2019 Bonds. All True-Up payments, as well as all other prepayments of assessments or amounts on deposit in the Escrow Subaccount, if the Release Conditions are not met, shall be deposited into the accounts specified in the Indenture governing the Series 2019 Bonds.

**SECTION 6. IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution these Series 2019 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2019 Assessments or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien 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.

**SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT.** This Resolution is intended to supplement Resolution 2019-43, which remains in full force and effect. This Resolution and Resolution 2019-43 shall be construed to the maximum extent possible to give full force and

effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

**SECTION 8. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a Notice of Series 2019 Special Assessments securing the Series 2019 Bonds in the Official Records of Hillsborough County, Florida, or such other instrument evidencing the actions taken by the District.

**SECTION 9. SEVERABILITY.** If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 10. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED AND ADOPTED** this 24<sup>th</sup> day of June, 2019.

ATTEST:

**RHODINE ROAD NORTH  
COMMUNITY DEVELOPMENT  
DISTRICT**

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Secretary/Assistant Secretary

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Chairperson, Board of Supervisors

<b>Exhibit A:</b>	<i>First Amendment to Engineer's Report</i> , dated April, 2019
<b>Composite Exhibit B:</b>	The <i>Amended and Restated Master Assessment Methodology</i> , dated May 1, 2019 (the "Master Report"), as supplemented by the <i>Supplemental Assessment Methodology</i> , dated June 21, 2019
<b>Exhibit C:</b>	Legal Description of Series 2019 Assessment Area /
<b>Exhibit D:</b>	Maturities and Coupons of Series 2019 Bonds
<b>Exhibit E:</b>	Sources and Uses of Funds for Series 2019 Bonds
<b>Exhibit F:</b>	Annual Debt Service Payment Due on Series 2019 Bonds

**Exhibit A:**

*First Amendment to Engineer's Report, dated April, 2019*

**RHODINE ROAD NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
FIRST AMENDMENT TO ENGINEER'S REPORT  
DATED DECEMBER 2018**

**Prepared for:**

**BOARD OF SUPERVISORS  
RHODINE ROAD NORTH  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

**ABSOLUTE ENGINEERING, INC.**

**APRIL 2019**

# **RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**

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**EXHIBIT 7- Future Land Use Map**

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## **ENGINEER'S REPORT RHODINE ROAD NORTH**

### **I. PURPOSE**

The purpose of this report is to provide information related to the expansion of the CDD Boundary to include the adjacent Cook Parcel, totaling 17.25 acres to the existing CDD. The existing Rhodine Road North CDD consists of 102.12 acres. The expanded boundary will total 119.37 acres. The existing Rhodine Road North CDD is entitled through a PD plan controlled zoning for 407 units, but construction permitting is ongoing for 324 residential units and their associated infrastructure. The proposed expansion will include the adjacent Cook Parcel, which is currently being zoned for 77 units. The expanded CDD will have a total of 401 proposed units.

### **II. INTRODUCTION**

The Rhodine Road North Community Development District (or "CDD") is located along the north side of Rhodine Road, west of Balm Riverview Road, Hillsborough County, Florida. The District currently contains approximately 119.37 acres and is expected to consist of 401 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD will own and operate the stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the Community. The roadways and water and sewer utilities will be dedicated to Hillsborough County for ownership and operation.

Improvements and facilities financed, acquired, and/or constructed by the CDD will be required to conform to regulatory criteria of Hillsborough County, SWFWMD, and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of probable cost is provided in Section 9 of this report.

The development plan prepared by the CDD reflects the present intentions of the CDD. It

should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the Community. The CDD reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the Community served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this report requires written approval from the CDD's Board of Supervisors. Estimated costs outlined in this report were based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

### **III. PURPOSE**

The purpose of this report is to provide information amended engineering support to fund improvements in the Rhodine Road North ("Community"). Rhodine Road North is entitled through PD controlled zoning for 477 units, but construction permitting is ongoing for 401 residential units and their associated infrastructure. This report will identify the proposed capital improvements to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this report is a description of the public infrastructure to be constructed or acquired by the District (the "Capital Improvements".) The District will finance, construct, operate, and maintain specific portions of the proposed Capital Improvements. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied to this report.



The predominant portion of this report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have been completed and are currently being permitted through Hillsborough County, SWFMWD, and FDEP of the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the developer, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

#### **IV. THE DEVELOPMENT**

The Community will consist of 401 single family homes and associated infrastructure ("The Development"). The Development is a planned residential community located on the north side of Rhodine Road in Hillsborough County, Florida. The Development lies within, Section 33, Township 30 South, Range 20 East, all within Hillsborough County, Florida. The Development received zoning approval on the eastern 102.12 acre parcel by the Hillsborough County Planning Commission as a planned development, and has an underlying Future Land Use Designation of R-4. The western 17.25 acre parcel has an underlying Future Land Use Designation of R-4 and is currently being zoned through Hillsborough County and is expected to be approved in May 2019. The Development will be constructed in two phases.

#### **V. THE PROJECT**

The Capital Improvements consists of infrastructure. The primary portions of the Capital Improvements will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities and off-site improvements including turn lanes.

There will also be stormwater structures and conveyance culverts within the Capital Improvements which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the Capital Improvements. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of conduits for power, telecommunications, and cable TV, and street lights within the public right of way and in the adjacent utility easement will be funded by the District.

As a part of the recreational component of the Development, a public park will be constructed in the eastern portion of the Development and is accessed by the public roadways.

## **VI. PROPOSED IMPROVEMENTS**

The Capital Improvements include the following:

### **Stormwater Management Facilities**

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. From that point storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize wet detention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the Hillsborough County and the Southwest Florida Water Management District (SWFWMD). There are surface waters or natural wetlands within the project.

FEMA Community Panel No. 12057C-05089H (dated 08/28/2008) demonstrates that the property is located within Flood Zone A and X. The Project has been designed to provide adequate floodplain compensation for proposed floodplain encroachment.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by FDEP as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control consisting of floating and staked turbidity barriers specifically along the down gradient side of any proposed construction activity and adjacent to the edge of the large borrow pond, surface water ditches, wetland edges and the perimeter of the site. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

### **Roadways**

The proposed public roadway sections are to be 50' R/W with 20' of asphalt and Miami curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. Underdrain is provided as necessary to control groundwater and protect the roadway base material.

The proposed roadways will require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

### **Water and Wastewater Facilities**

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the Hillsborough County Utilities Department. The water system will be a "looped" system consisting of 4", 6", and 8" diameter PVC water main. These facilities will be installed within the proposed public rights-of-way within the District. This water will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains, sewer laterals, pump station and pressure force mains will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Two (2) sanitary sewer pump station is currently proposed within the District to collect the gravity sanitary sewer and pump it to the existing Hillsborough County Force main system in the existing Rhodine Road right of way.

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

**Off-Site Improvements**

The District will provide funding for the turn lanes on Rhodine Road at the Project entrances.

Upon completion of these improvements, inspection / certifications will be obtained from the Southwest Florida Water Management District (SWFWMD) and Hillsborough County.

**Miscellaneous:**

The stormwater improvements, landscaping and irrigation, mitigation area(s), and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public Capital Improvements will benefit the Development for the intended use as a mixed use planned development.

## VII. PERMITTING

Required construction permits for the proposed improvements include the Southwest Florida Water Management District (SWFWMD) Environmental Resource Permit (ERP) and Hillsborough County Construction Plan Approval. Construction permits have been obtained for the Rhodine Road Subdivision. Construction permits are currently being obtained for the Rhodine Road West Subdivision. There are no Army Corps of Engineer (ACOE) jurisdictional wetlands within the Development, therefore no permits are required from that agency.

Following is a summary of required permits obtained and pending for the construction of the public Capital Improvements for the District:

### **Rhodine Road Subdivision (102.12 Ac.)**

<b>Permits / Approvals</b>	<b>Approval / Date</b>
Zoning Approval (Hillsborough)	PD 18-0562 (7/25/18)
Preliminary Plat (Hillsborough)	PI 4343 (8/18/18)
SWFWMD ERP	ERP 43043678.001 (11/16/18)
Construction Permits (Hillsborough)	PI# 4343 (11/29/18)
FDEP Water	0125332-1894-DSGP (10/26/18)
FDEP Sewer	0369734-001-DWC (11/13/18)

### **Rhodine Road West Subdivision (17.25 Ac.)**

<b>Permits / Approvals</b>	<b>Approval / Date</b>
Zoning Approval (Hillsborough)	PD 18-1488 (expected May 2019)
Preliminary Plat (Hillsborough)	(expected June 2019)
SWFWMD ERP	(expected August 2019)
Construction Permits (Hillsborough)	(expected August 2019)
FDEP Water	(expected August 2019)
FDEP Sewer	(expected August 2019)

## **VIII. RECOMMENDATION**

As previously described within this report, the public Capital Improvements as described is necessary for the development and functional operation as required by Hillsborough County, Florida. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the Hillsborough County and the Southwest Florida Water Management District (SWFWMD). It should be noted that the Capital Improvements will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon current plan quantities for the infrastructure as shown on construction drawings incorporating specifications in the most recent review comments received from SWFWMD and Hillsborough County as well as estimated quantities for the future phases.

## **IX. REPORT MODIFICATION**

During development and implementation of the public Capital Improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

## X. CONCLUSION

It is our professional opinion that the public Capital Improvements costs for the District provided in this report are reasonable to complete the construction of the infrastructure. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the Capital Improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in Hillsborough County. Furthermore, the quantities are a derivative of line items from specific construction documents and construction contracts as of this date. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the construction of the Capital Improvements continues in a timely manner, it is our professional opinion that the proposed public Capital Improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in Hillsborough County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed Capital Improvements can be completed at the cost stated.



**TABLE 1:**  
**SUMMARY OF OPINION OF**  
**PROBABLE COSTS**

## Summary of Opinion of Probable Cost

<b>Number of Lots</b>	<b><u>324</u></b>	<b><u>77</u></b>	<b><u>401</u></b>
<b><u>Infrastructure</u> <sup>(1)(3)(6)</sup></b>	<b><u>Rhodine</u></b>	<b><u>Cook</u></b>	<b><u>Total</u></b>
Offsite Improvements <sup>(9)</sup>	\$ 174,200	\$ 100,800	\$ 275,000
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$ 2,221,100	\$ 703,900	\$ 2,925,000
Utilities (Water, Sewer, & Street Lighting) <sup>(8)</sup>	\$ 658,400	\$ 246,155	\$ 904,555
Roadway <sup>(4)</sup>	\$ 537,600	\$ 162,400	\$ 700,000
Entry Feature & Signage <sup>(7)</sup>	\$ 348,370	\$ 101,630	\$ 450,000
Parks and Amenities	\$ 696,700	\$ 103,300	\$ 800,000
Contingency	\$ 463,630	\$ 141,815	\$ 605,445
<b>TOTAL</b>	<b>\$ 5,100,000</b>	<b>\$ 1,560,000</b>	<b>\$ 6,660,000</b>

1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks. Any land or other acquisitions will be made at the lower of cost or fair market value.
2. Stormwater does not include grading associated with building pads, both for initial construction and in conjunction with home construction.
3. Includes Stormwater pond excavation, and storage of fill, but not the cost of transporting the fill to private lots.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering. All roadways will be public and accessible by public.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2017 costs.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Tampa Electric for the street light poles and lighting service. Only undergrounding of wires in public rights-of-way and on District land will be funded by the CDD.
9. Offsite Improvements include turn lanes on Rhodine Road at Project Access points.

**TABLE 2:**  
**SUMMARY OF PROPOSED DISTRICT**  
**FACILITIES**

**RHODINE ROAD NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE 2 - SUMMARY OF PROPOSED DISTRICT FACILITIES**

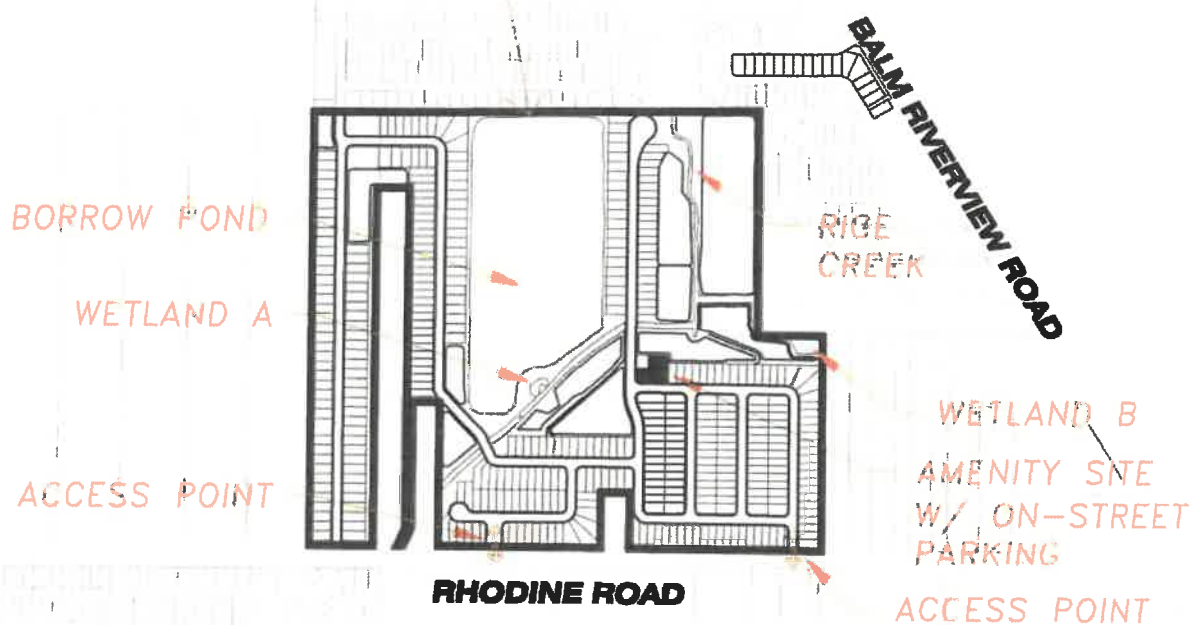
<b>DISTRICT INFRASTRUCTURE</b>	<b>CONSTRUCTION</b>	<b>OWNERSHIP</b>	<b>CAPITAL FINANCING</b>	<b>OPERATION &amp; MAINTENANCE</b>
<b>ENTRY SIGNAGE AND FEATURES</b>	DISTRICT	DISTRICT	DISTRICT BONDS	DISTRICT
<b>PARKS AND AMENITIES</b>	DISTRICT	DISTRICT	DISTRICT BONDS	DISTRICT
<b>STORMWATER FACILITIES</b>	DISTRICT	DISTRICT	DISTRICT BONDS	DISTRICT
<b>WATER AND SEWER UTILITIES</b>	DISTRICT	HILLSBOROUGH COUNTY	DISTRICT BONDS	HILLSBOROUGH COUNTY
<b>STREET LIGHTING/CONDUIT</b>	DISTRICT	DISTRICT	DISTRICT BONDS	TECO
<b>ROAD CONSTRUCTION</b>	DISTRICT	HILLSBOROUGH COUNTY	DISTRICT BONDS	HILLSBOROUGH COUNTY
<b>OFFSITE ROADWAY</b>	DISTRICT	HILLSBOROUGH COUNTY	DISTRICT BONDS	HILLSBOROUGH COUNTY

**EXHIBIT 1:**  
**LOCATION MAP**



**EXHIBIT 2:**  
**OVERALL SITE PLAN**

**RHODINE  
ROAD NORTH  
CDD**



**ABSOLUTE  
ENGINEERING, INC.**

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(813) 344-0100 FAX

10  
C.A. NO. 28358

1000 N. ASHLEY DRIVE, SUITE 925  
TAMPA, FLORIDA 33602

# SITE PLAN

## RHODINE ROAD NORTH CDD

SEC TWP RGE  
**33-30S-20E**

JOB NUMBER  
0001.0002

DRAWN BY  
ROA

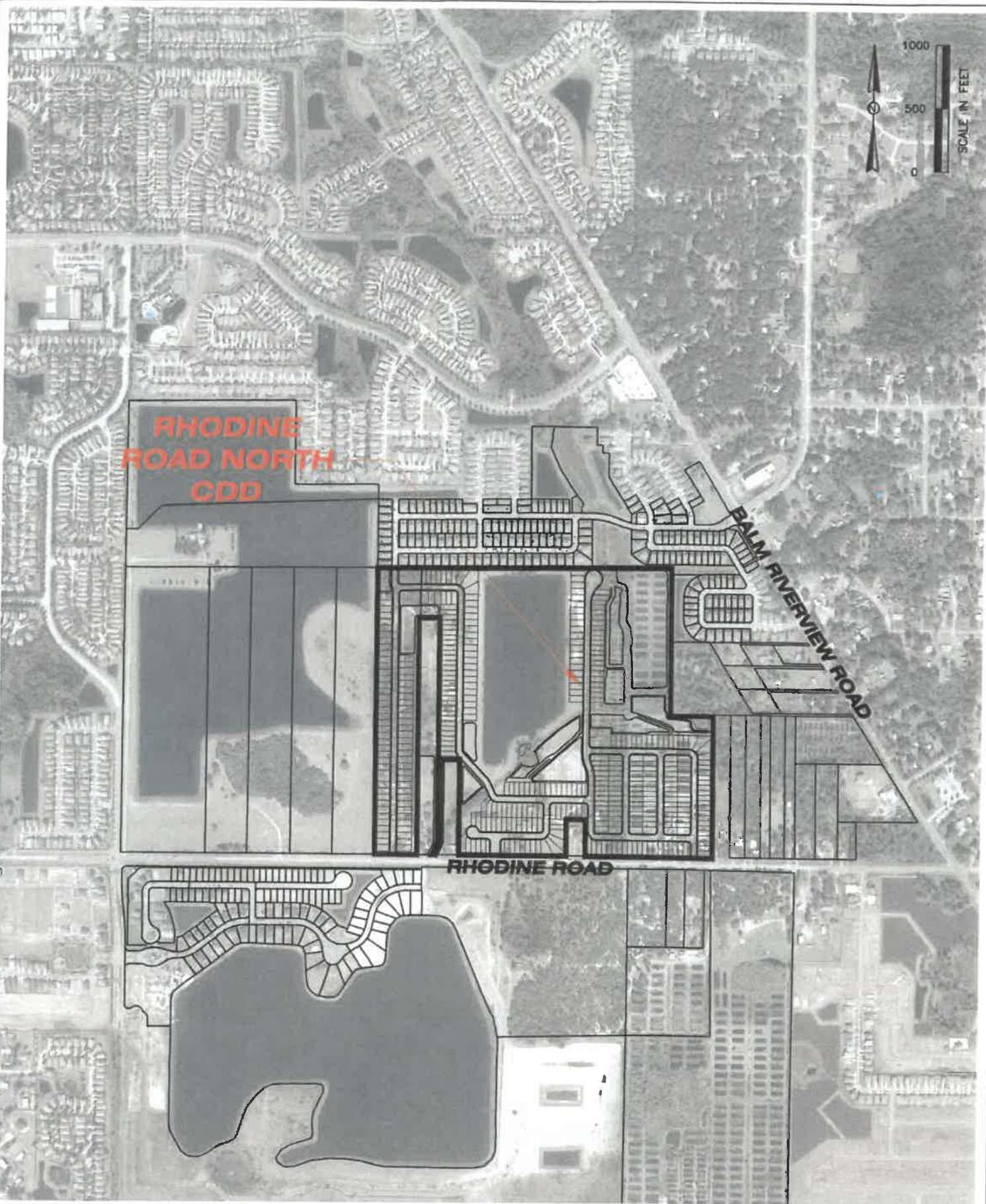
DATE  
**04-16-2019**

**SHEET**  
**1**



**EXHIBIT 3:**  
**AERIAL SITE PLAN**

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**ABSOLUTE  
ENGINEERING, INC.**

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(813) 344-0100 FAX

C.A. NO. 28358

1000 N. ASHLEY DRIVE, SUITE 025  
TAMPA, FLORIDA 33602

**AERIAL SITE PLAN  
RHODINE ROAD NORTH CDD**

SEC TWP RGE  
**33-30S-20E**

JOB NUMBER  
**0001.0002**

DRAWN BY  
**ROA**

DATE  
**04-16-2019**

SHEET  
**1**

**EXHIBIT 4:**  
**LEGAL DESCRIPTION**

# SKETCH & DESCRIPTION - NOT A SURVEY

## LEGAL DESCRIPTION:

A PARCEL OF LAND LYING IN GOVERNMENT LOTS 1, 2 IN THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 30 SOUTH, RANGE 20 EAST AND GOVERNMENT LOT 3 IN THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 30 SOUTH, RANGE 20 EAST BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
AS A POINT OF REFERENCE COMMENCE AT THE SOUTHWEST CORNER OF GOVERNMENT LOT 2 AND THE SOUTHEAST CORNER OF GOVERNMENT LOT 3, IN SECTION 33, TOWNSHIP 30 SOUTH, RANGE 20 EAST HILLSBOROUGH COUNTY, FLORIDA AND PROCEED N 00°08'25" E, ALONG THE WEST BOUNDARY OF SAID GOVERNMENT LOT 2 AND THE EAST BOUNDARY OF SAID GOVERNMENT LOT 3, A DISTANCE OF 50.00 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF RHODINE ROAD AND THE SOUTHEAST CORNER OF THAT CERTAIN TRACT DESCRIBED IN OFFICIAL RECORDS BOOK 19528, PAGE 1461, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE CONTINUE N 00°08'25" E, ALONG THE WEST BOUNDARY OF SAID GOVERNMENT LOT 2 AND THE EAST BOUNDARY OF SAID GOVERNMENT LOT 3 AND THE EAST BOUNDARY OF SAID TRACT, A DISTANCE OF 755.07 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE N 89°51'10" W, ALONG THE NORTH BOUNDARY OF SAID TRACT, A DISTANCE OF 135.55 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE S 00°08'56" W, ALONG THE WEST BOUNDARY OF SAID TRACT, A DISTANCE OF 658.98 FEET; THENCE S 24°21'49" W, A DISTANCE OF 105.23 FEET TO A POINT ON THE AFOREMENTIONED NORTH RIGHT OF WAY LINE OF RHODINE ROAD; THENCE N 89°48'49" W, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 31.51 FEET; THENCE N 25°01'20" E, A DISTANCE OF 105.61 FEET TO A POINT ON THE EAST BOUNDARY OF THE WEST 166.00 FEET OF THE EAST 1/4 OF SAID GOVERNMENT LOT 3; THENCE N 00°10'37" E, ALONG SAID EAST BOUNDARY, A DISTANCE OF 1780.95 FEET TO A POINT ON THE SOUTH BOUNDARY OF THE NORTH 394.00 FEET OF THE EAST 1/4 OF SAID GOVERNMENT LOT 3; THENCE S 89°58'48" W, ALONG SAID SOUTH BOUNDARY, A DISTANCE OF 166.00 FEET TO A POINT ON THE WEST BOUNDARY OF THE EAST 1/4 OF SAID GOVERNMENT LOT 3; THENCE S 00°10'16" W, ALONG SAID WEST BOUNDARY, A DISTANCE OF 1876.19 FEET TO A POINT ON THE AFOREMENTIONED NORTH RIGHT OF WAY LINE OF RHODINE ROAD; THENCE N 89°48'49" W, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 331.81 FEET TO A POINT ON THE WEST BOUNDARY OF THE WEST 1/2 OF THE EAST 1/2 OF GOVERNMENT LOT 3; THENCE N 00°12'38" E, ALONG SAID WEST BOUNDARY, A DISTANCE OF 2268.99 FEET TO A POINT ON THE NORTH BOUNDARY OF SAID GOVERNMENT LOT 3 AND THE SOUTH BOUNDARY OF ESTUARY PHASE 3 AS RECORDED IN PLAT BOOK 121, PAGE 85 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE N 89°58'44" E, ALONG SAID NORTH AND SOUTH BOUNDARIES, A DISTANCE OF 660.81 FEET TO THE NORTHEAST CORNER OF SAID GOVERNMENT LOT 3 AND THE NORTHWEST CORNER OF SAID GOVERNMENT LOT 2; THENCE N 89°43'14" E, ALONG THE NORTH BOUNDARIES OF SAID GOVERNMENT LOTS 1 AND 2 AND THE SOUTH BOUNDARY OF SAID ESTUARY PHASE 3 AND THE SOUTH BOUNDARY OF ESTUARY PHASE 2 AS RECORDED IN PLAT BOOK 120, PAGE 211 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA AND THE SOUTH BOUNDARY OF ESTUARY PHASE 1 AND 4 AS RECORDED IN PLAT BOOK 119, PAGE 91 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, A DISTANCE OF 1650.73 FEET TO A POINT ON THE WEST BOUNDARY OF TRACT A-DRAINAGE AS SHOWN ON SAID ESTUARY PHASE 1 AND 4; THENCE S 00°00'16" W, ALONG SAID WEST BOUNDARY AND THE WEST BOUNDARY OF ESTUARY PHASE 5 AS RECORDED IN PLAT BOOK 123, PAGE 35 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA AND THE WEST BOUNDARY OF MASSARO MINOR SUBDIVISION AS RECORDED IN MINOR SUBDIVISION BOOK 1, PAGE 36 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, A DISTANCE OF 1170.14 FEET TO THE SOUTHWEST CORNER OF SAID MASSARO MINOR SUBDIVISION; THENCE N 89°50'36" E, ALONG THE SOUTH BOUNDARY OF SAID MASSARO MINOR SUBDIVISION, A DISTANCE OF 338.13 FEET; THENCE S 00°05'10" E, A DISTANCE OF 1125.65 FEET TO A POINT ON THE AFOREMENTIONED NORTH RIGHT OF WAY LINE OF RHODINE ROAD; THENCE N 89°33'25" W, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 1001.80 FEET TO THE SOUTHEAST CORNER OF THAT CERTAIN TRACT DESCRIBED IN OFFICIAL RECORDS BOOK 23196, PAGE 1916, PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE N 00°05'08" E, ALONG THE EAST BOUNDARY OF SAID TRACT, A DISTANCE OF 290.86 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE N 89°38'48" W, ALONG THE NORTH BOUNDARY OF SAID TRACT, A DISTANCE OF 150.16 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE S 00°03'14" W, ALONG THE WEST BOUNDARY OF SAID TRACT, A DISTANCE OF 290.62 FEET TO THE SOUTHWEST CORNER OF SAID TRACT AND A POINT ON THE AFOREMENTIONED NORTH RIGHT OF WAY LINE OF RHODINE ROAD; THENCE N 89°33'25" W, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 844.25 FEET TO THE POINT OF BEGINNING.

Aaron J. Murphy, PSM  
Florida Professional Surveyor & Mapper No. 6768  
for Hamilton Engineering and Surveying, Inc.  
Certificate of Authorization No. LB7013

Date



**HAMILTON**  
ENGINEERING & SURVEYING, INC.

## RHODINE ROAD PROPERTIES CDD EXHIBIT

3409 W. LEMON STREET  
TAMPA, FLORIDA 33609

LB#7013

TEL (813) 250-3535  
FAX (813) 250-3636

SEC TWP RGE

33-30S-20E

JOB NUMBER

03056.0011

SCALE

AS SHOWN

DATE

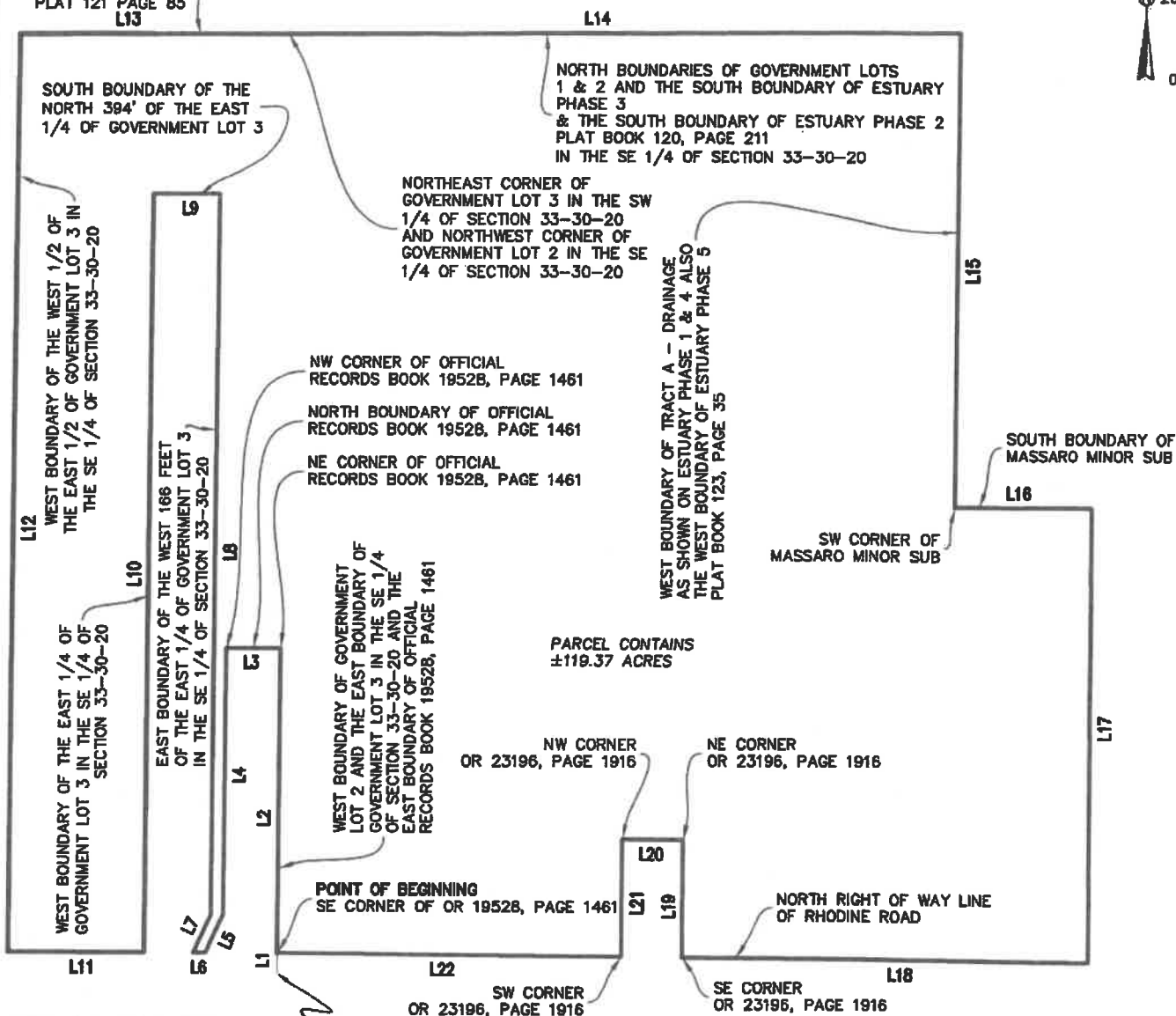
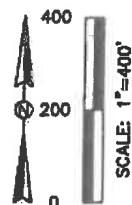
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# SKETCH & DESCRIPTION - NOT A SURVEY

NORTH BOUNDARY OF  
GOVERNMENT LOT 3  
& SOUTH BOUNDARY  
OF ESTUARY PHASE 3  
PLAT 121 PAGE 85  
L13



POINT OF COMMENCEMENT  
FOR FURTHER DESCRIBED AS PARCEL  
SOUTHWEST CORNER OF GOVERNMENT  
LOT 2 & SOUTHEAST CORNER OF  
GOVERNMENT LOT 3 IN THE SW 1/4 OF  
SECTION 33-30-20

LINE TABLE		
LINE#	DIRECTION	LENGTH
L1	N 00°08'25" E	50.00'
L2	N 00°08'25" E	755.07'
L3	N 89°51'10" W	135.55'
L4	S 00°08'56" W	658.98'
L5	S 24°21'49" W	105.23'
L6	N 89°48'49" W	31.51'
L7	N 25°01'20" E	105.61'
L8	N 00°10'37" E	1780.95'

LINE TABLE		
LINE#	DIRECTION	LENGTH
L9	S 89°58'48" W	166.00'
L10	S 00°10'16" W	1876.19'
L11	N 89°48'49" W	331.81'
L12	N 00°12'38" E	2268.99'
L13	N 89°58'44" E	660.81'
L14	N 89°43'14" E	1850.73'
L15	S 00°00'16" W	1170.14'
L16	N 89°50'36" E	338.13'

LINE TABLE		
LINE#	DIRECTION	LENGTH
L17	S 00°05'10" E	1125.65'
L18	N 89°33'25" W	1001.80'
L19	N 00°05'08" E	290.86'
L20	N 89°38'48" W	150.16'
L21	S 00°03'14" W	290.62'
L22	N 89°33'25" W	844.25'



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TAMPA, FLORIDA 33609

LB#7013

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RHODINE ROAD PROPERTIES  
CDD EXHIBIT

SEC TWP RGE  
33-30S-20E

JOB NUMBER  
03056.0011

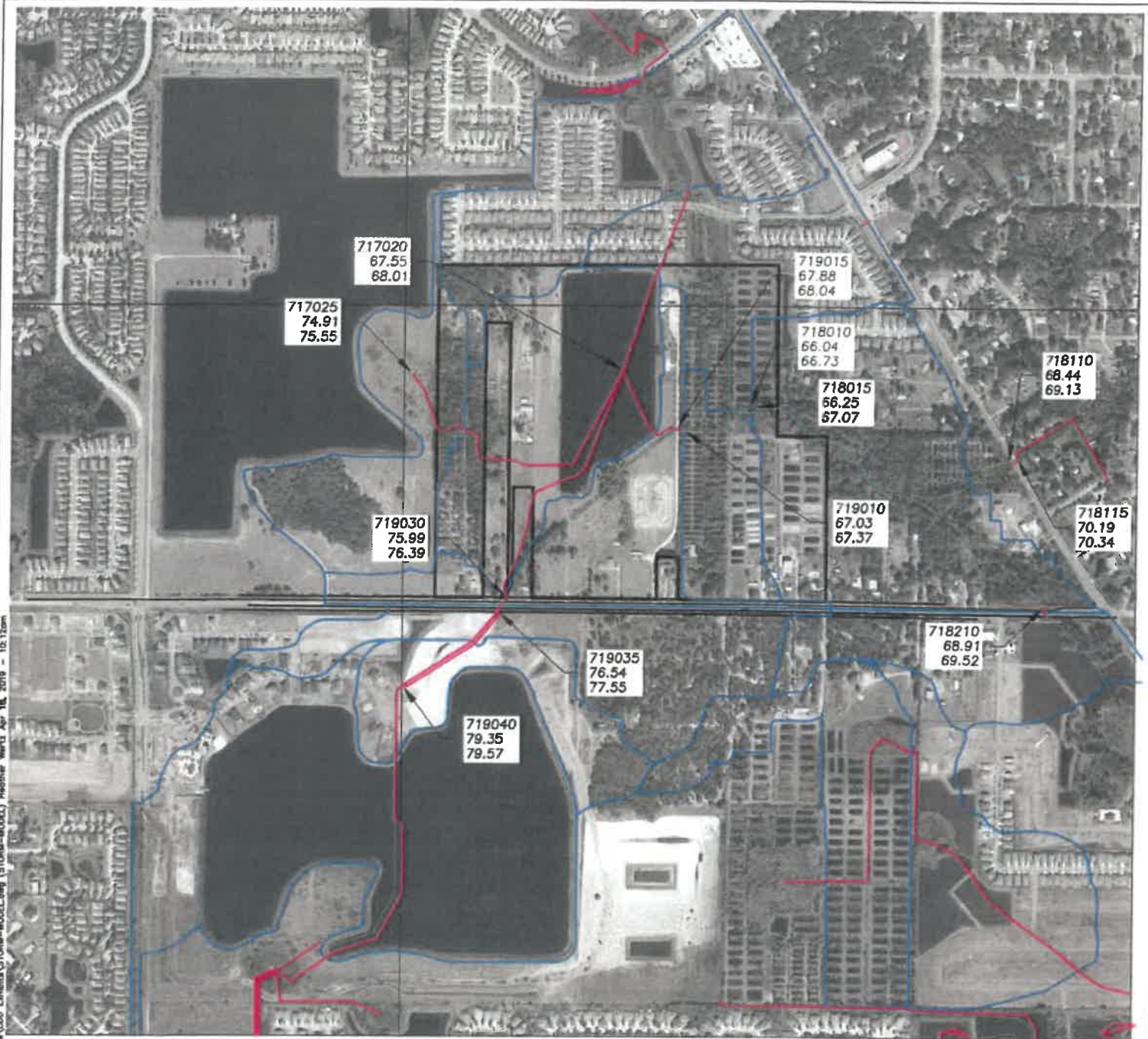
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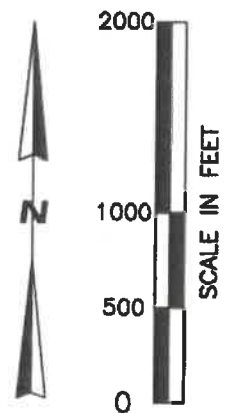
**EXHIBIT 5:**  
**DRAINAGE MAP**





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ABSOLUTE ENGINEERING, INC. MAKES NO WARRANTY, REPRESENTATION OR GUARANTEE AS TO THE CONTENT, SEQUENCE, ACCURACY, TIMELINESS, OR COMPLETENESS OF ANY OF THE GEODATA INFORMATION PROVIDED HEREIN.



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C.A. NO. 26358

## ALAFIA RIVER STORM MODEL RHODINE ROAD NORTH CDD

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
33 30S 20E	0001.0002	ROA	04-16-2019	1

**EXHIBIT 6:**  
**UTILITY LOCATION MAP**





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C.A. NO. 28358

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TAMPA, FLORIDA 33602

# MAJOR UTILITY TRUNK LINES RHODINE ROAD NORTH CDD

SEC TWP RGE  
**33-30S-20E**

**JOB NUMBER**  
**0001.0002**

DRAWN BY  
**ROA**

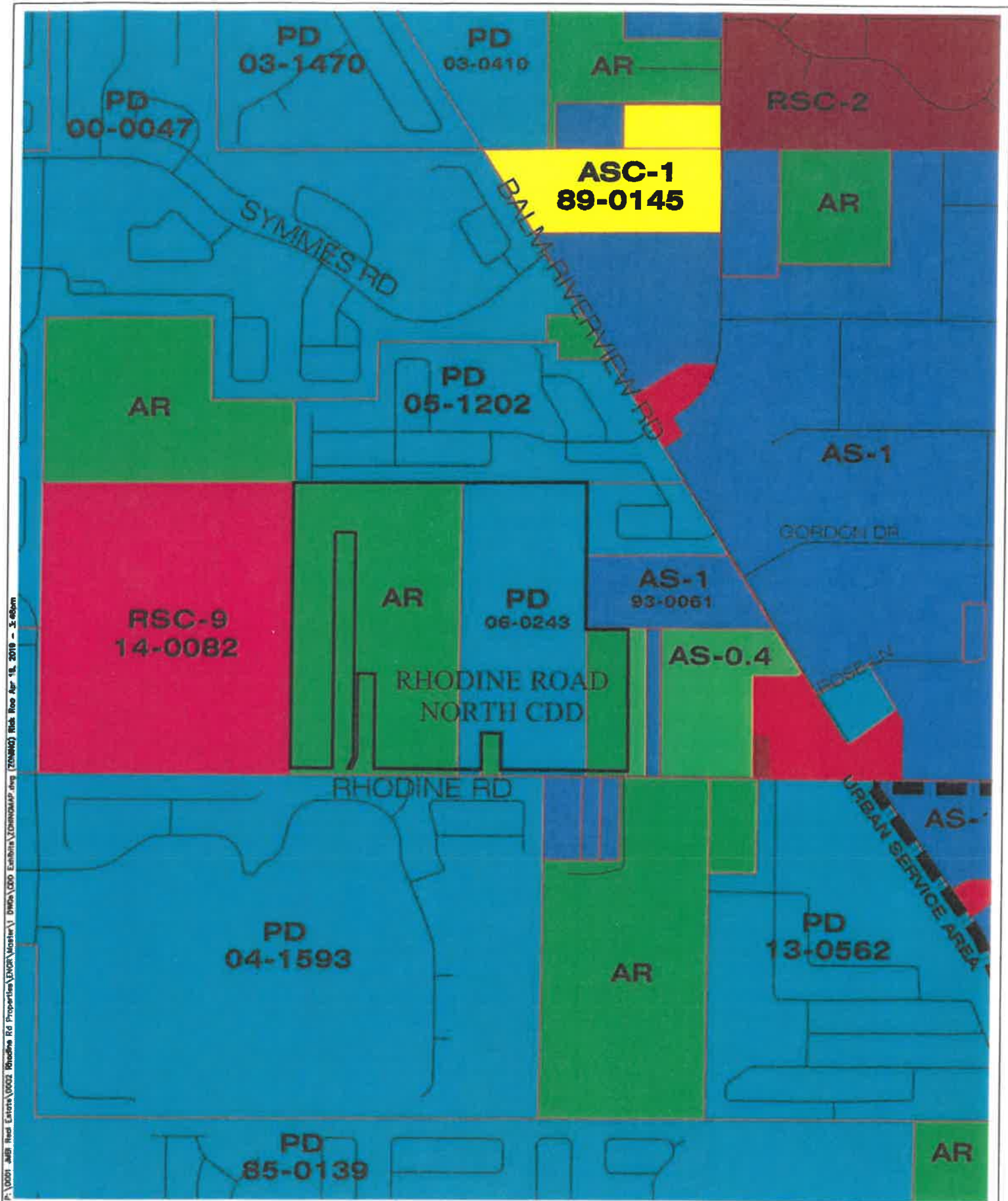
DATE  
**04-16-2019**

**SHEET**  
**1**

**EXHIBIT 7:**  
**FUTURE LAND USE MAP**



**EXHIBIT 8:  
ZONING MAP**



**ABSOLUTE  
ENGINEERING, INC.**

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(813) 344-0100 FAX C.A. NO. 28358 TAMPA, FLORIDA 33602

## ZONING MAP RHODINE ROAD NORTH CDD

SEC TWP RGE  
**33 30S 20E**

JOB NUMBER  
**0001.0002**

DRAWN BY  
**ROA**

DATE  
**04-16-2019**

SHEET  
**1**

**Composite Exhibit B:**

*Amended and Restated Master Assessment Methodology*, dated May 1, 2019

**SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
FOR  
RHODINE ROAD NORTH  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: June 21, 2019**

**Prepared by**

**Governmental Management Services - Central Florida, LLC  
135 W. Central Blvd, Suite 320  
Orlando, FL 32801**

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GMS-CF, LLC does not represent the Rhodine Road North Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Rhodine Road North Community Development District with financial advisory services or offer investment advice in any form.



## 1.0 Introduction

The Rhodine Road North Community Development District (the "District") is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District has issued \$10,000,000 of tax exempt bonds (the "Bonds") for the purpose of financing certain infrastructure improvements ("Capital Improvement Plan" or "CIP") within the District more specifically described in the Engineer's Report dated December 2018 and amended April 2019, prepared by Absolute Engineering, Inc., and as may be further amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction of all or a portion of the Capital Improvement Plan that benefits property described in the CIP. The District currently consists of 102 acres of land. The District is in the process of amending its boundaries to add an additional 17 acres of land adjacent to the District (the "Annexed Parcel"). Upon completion of the annexation of the Annexed Parcel, the District will continue construction of the public infrastructure outlined in the CIP to such Annexed Parcel. Based on the foregoing, the District will issue sufficient Bonds to include public improvements to the Annexed Parcel. The proceeds of the Bonds attributable to the cost of the CIP to the Annexed Parcel will be held in escrow until such time as the annexation is completed. If by the 9<sup>th</sup> month after the issuance of the Bonds, the conditions to break escrow regarding the Capital Improvement Plan for the Annexed Parcel as described in this Report have not been satisfied, all references to the Annexed Parcel in this report should be disregarded.

### 1.1 Purpose

This Supplemental Assessment Methodology For Rhodine Road North Community Development District supplements Amended and Restated Master Assessment Methodology, dated May 22, 2019 (the "Assessment Report"), provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the current District boundaries (the "Assessable Parcels") including the Annexed Parcel (collectively, the "2019 Project"). This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvement Plan. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvement Plan. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non-ad valorem special assessments on the benefited lands within the District including the Annexed Parcel, based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes, or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.

## 1.2 Background

The District currently includes approximately 102 acres within Hillsborough County, Florida. The District anticipates the annexation of 17 acres of adjacent lands to the District representing the Annexed Parcel. The development program for the District currently envisions approximately 401 residential units, 324 units are on the Assessable Parcels and 77 units on the Annexed Parcel. The proposed development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified or supplemented accordingly.

The District is in the process of annexing adjacent land into the District known as the Annexed Parcel. The Annexed Parcel is 17 acres and is planned for 77 single family units and is owned by James B. Cook. Please reference Table 1 for the unit mix.

The District plans to issue bonds for the CIP costs associated with the Annexed Parcel and such proceeds will be escrowed until the following conditions are satisfied: (1) the Annexed Parcel is formally annexed into the District by Hillsborough County and, (2) District completes its assessment proceedings relating to the Annexed Parcel. Of the estimated \$12,850,000 of proceeds, approximately \$2,350,000 will be escrowed relating to the Annexed Parcel until the aforementioned conditions are satisfied.

The Engineer sets forth the costs associated with the Annexed Parcel in the Engineer's Report and are estimated to be \$2,350,000. The proposed assessment levels and debt per unit, for the Annexed Parcel, once the conditions are satisfied, are reflected in Table 6.

The improvements contemplated by the District in the Capital Improvement Plan will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Capital Improvement Plan.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvement Plan.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvement Plan (the "Funding Amount").
4. The Funding Amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, the Funding Amount will be assigned to each of the benefited properties based on the number of platted units.

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

Improvements undertaken by the District create special and peculiar benefits to the property, 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 Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The implementation of the Capital Improvement Plan enables properties within the Assessable Parcels and Annexed Parcel of the District to be developed. Without the District's Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of the District will benefit from the provision of the Capital Improvement Plan. However, these benefits will be incidental for the purpose of the 2019 Project, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvement Plan. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

### **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within the District will be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within the Assessable Parcels and Annexed Parcel will cost approximately \$9,786,754. The District's Underwriter projects that financing costs required to fund a portion of the Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, is

\$10,000,000. Additionally, funding required to complete the District's Capital Improvement Plan is anticipated to be funded by the Developer. Without the Capital Improvement Plan, the property within the Assessable Parcels and Annexed Parcel would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District has issued \$10,000,000 in Bonds to fund a portion of the District's Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay costs of issuance. It is the purpose of this Assessment Report to allocate the \$10,000,000 in debt to the properties within the Assessable Parcels and Annexed Parcel benefiting from the Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses as identified by the Developer within the Assessable Parcels and Annexed Parcel. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvement Plan needed to support the development, which these construction costs are outlined in Table 2. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$9,786,754. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for a portion of the Capital Improvement Plan and related costs was determined by the District's Underwriter to total \$10,000,000. It is anticipated that the District will issue less than the full cost to complete the Capital Improvement Plan. The Developer will pay the cost to complete the Capital Improvement Plan. This obligation is anticipated to be formalized by a Completion Agreement executed at the time of the issuance of bonds. Table 3 shows the breakdown of the bond sizing.

### **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan for the District is completed. Until the platting process occurs, the Capital Improvement Plan funded by District bonds benefits all acres within the Assessable Parcels and Annexed Parcel.

The initial assessments will be levied on an equal basis to all gross acreage within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the Assessable Parcels and Annexed Parcel are benefiting from the improvements.

Once platting or the recording of a declaration of condominium of any portion of the District into individual lots or units ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the bonds will be allocated to the platted units within the District, which are the beneficiaries of the Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to the development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

### **2.3 Allocation of Benefit**

The Capital Improvement Plan consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features and professional fees along with related incidental costs. There is two product types within the planned development. The single family - 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

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

Construction and/or acquisition by the District of its proposed Capital Improvement Plan will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of the Capital Improvement Plan, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of 2019 Project have been apportioned to the property within the Assessable Parcels and Annexed Parcel according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the Assessable Parcels and Annexed Parcel will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed Capital Improvement Plan is constructed.

## **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Properties.

Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the Assessable Parcels and Annexed Parcel, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

#### **4.0 Assessment Roll**

The District will initially distribute the liens across the property within the Assessable Parcels and Annexed Parcel on a gross acreage basis. As Assigned Properties becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The current assessment roll is attached as Table 7.

**TABLE 1**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**DEVELOPMENT PROGRAM**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

Land Use (1)	District	Annexed Parcel	Total Assessable Units*	ERUs per Unit (2)	Total ERUs
Single Family - 40	278	0	278	0.80	222
Single Family - 50	46	77	123	1.00	123
<b>Total Units</b>	<b>324</b>	<b>77</b>	<b>401</b>		<b>345</b>

(1) Property is pending annexation into the CDD

(2) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family = 1 ERU

\* Unit mix is subject to change based on marketing and other factors



**TABLE 2**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL IMPROVEMENT PLAN COST ESTIMATES**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

Capital Improvement Plan ("CIP") (1)	Assessable Parcels	Annexed Parcel(2)	Cost Estimate
Offsite Improvements	\$ 423,006	\$ 84,000	\$ 507,006
Stormwater Management	\$ 4,094,054	\$ 962,232	\$ 5,056,286
Utilities (Water, Sewer, & Street Lighting)	\$ 1,220,709	\$ 328,721	\$ 1,549,430
Roadway	\$ 989,387	\$ 223,645	\$ 1,213,032
Entry Feature	\$ 220,000	\$ 30,000	\$ 250,000
Parks and Amenities	\$ 580,000	\$ 138,000	\$ 718,000
Contingencies	\$ 400,000	\$ 93,000	\$ 493,000
	\$ 7,927,156	\$ 1,859,598	\$ 9,786,754

(1) A detailed description of these improvements is provided in the Engineer's Report dated April, 2019.

(2) Property is pending annexation into the CDD

**TABLE 3**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

**Bond Sizing**

<b>Description</b>	<b>Total</b>
Construction Funds	\$ 8,585,600
Debt Service Reserve	\$ 618,188
Capitalized Interest	\$ 377,488
Underwriters Discount	\$ 200,000
Cost of Issuance	\$ 218,725
Contingency	\$ -
<b>Par Amount*</b>	<b>\$ 10,000,000</b>

**Bond Assumptions:**

Average Coupon Rate	4.63%
Amortization	30 years
Capitalized Interest	10 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

\* Par amount is subject to change based on the actual terms upon sale of the bonds

**TABLE 4**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF BENEFIT**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

Land Use	No. of Units (1)	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product	Allocation of Par Debt Per Product	Benefit Per Unit
<u>With Annexation</u>							
Single Family 40	278	0.8	222	64%	\$ 6,301,604	\$ 6,438,911	\$ 23,162
Single Family 50	123	1	123	36%	\$ 3,485,150	\$ 3,561,089	\$ 28,952
	<u>401</u>		<u>345.4</u>		<u>\$ 9,786,754</u>	<u>\$ 10,000,000</u>	

(1) Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 5**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

Land Use	No. of Units (1)	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Single Family 40	278	\$ 6,301,604	\$ 6,438,911	\$23,162
Single Family 50	123	\$ 3,485,150	\$ 3,561,089	\$28,952
	401	\$ 9,786,754	\$ 10,000,000	

(1) Unit mix is subject to change based on marketing and other factors

**TABLE 6**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

Land Use	No. of Units (1)	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (2)
Single Family 40	278	\$ 6,438,911	\$ 23,162	\$ 398,045	\$ 1,432	\$ 1,523
Single Family 50	123	\$ 3,561,089	\$ 28,952	\$ 220,142	\$ 1,790	\$ 1,904
	401	\$ 10,000,000		\$ 618,188		

(1) Unit mix is subject to change based on marketing and other factors

(2) This amount includes 6% collection fees and early payment discounts when collected on the Hillsborough County Tax Bill

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 7**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**PRELIMINARY ASSESSMENT ROLL**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

**Property with Annexation**

Owner	Property ID #'s(1)	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
<b>District</b>						
JMBI Real Estate, LLC	077290-0000	5	\$ 83,773	\$ 456,564	\$ 28,224	\$ 30,026
JMBI Real Estate, LLC	077290-0200	6	\$ 83,773	\$ 495,099	\$ 30,606	\$ 32,560
JMBI Real Estate, LLC	077290-0300	5	\$ 83,773	\$ 408,813	\$ 25,272	\$ 26,885
JMBI Real Estate, LLC	077296-0005	6	\$ 83,773	\$ 526,095	\$ 32,523	\$ 34,598
JMBI Real Estate, LLC	077309-0000	7	\$ 83,773	\$ 615,733	\$ 38,064	\$ 40,493
JMBI Real Estate, LLC	077310-0100	1	\$ 83,773	\$ 83,773	\$ 5,179	\$ 5,509
JMBI Real Estate, LLC	077310-0000	10	\$ 83,773	\$ 837,731	\$ 51,788	\$ 55,093
JMBI Real Estate, LLC	077310-0010	7	\$ 83,773	\$ 624,110	\$ 38,582	\$ 41,044
JMBI Real Estate, LLC	077311-0000	18	\$ 83,773	\$ 1,466,030	\$ 90,628	\$ 96,413
James Thomas Hill Jr.	077296-0057	1	\$ 83,773	\$ 121,471	\$ 7,509	\$ 7,988
Philippe Langelier	077297-0000	17	\$ 83,773	\$ 1,461,841	\$ 90,369	\$ 96,137
James W. Bishop	077298-0000	17	\$ 83,773	\$ 1,457,653	\$ 90,110	\$ 95,862
<b>Subtotal</b>		<b>102</b>		<b>\$ 8,554,913</b>	<b>\$ 528,854</b>	<b>\$ 562,611</b>
<b>Annexed Parcels</b>						
Joseph B. Cook	077291-0005	17	\$ 83,773	\$ 1,445,087	\$ 89,333	\$ 95,036
<b>Totals</b>		<b>119</b>		<b>\$ 10,000,000</b>	<b>\$ 618,188</b>	<b>\$ 657,646</b>

Annual Assessment Periods	30
Average Coupon Rate (%)	4.63%
Maximum Annual Debt Service	\$618,188

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Prepared by: Governmental Management Services - Central Florida, LLC

**Exhibit C: Legal Description of Series 2019 Assessment Area**

**EXHIBIT A**

**LEGAL DESCRIPTION**

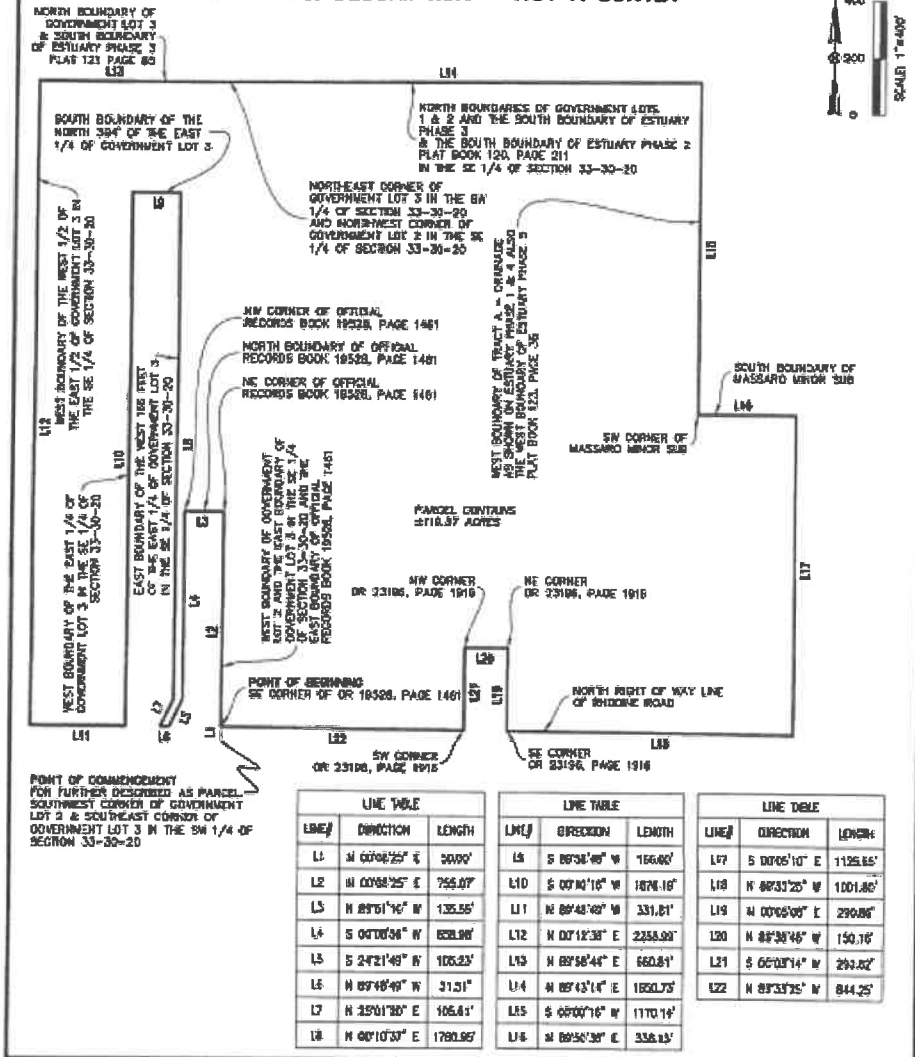
A PARCEL OF LAND LYING IN GOVERNMENT LOTS 1, 2 IN THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 30 SOUTH, RANGE 20 EAST AND GOVERNMENT LOT 3 IN THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 30 SOUTH, RANGE 20 EAST BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE COMMENCE AT THE SOUTHWEST CORNER OF GOVERNMENT LOT 2 AND THE SOUTHEAST CORNER OF GOVERNMENT LOT 3, IN SECTION 33, TOWNSHIP 30 SOUTH, RANGE 20 EAST HILLSBOROUGH COUNTY, FLORIDA AND PROCEED N 00°08'25" E, ALONG THE WEST BOUNDARY OF SAID GOVERNMENT LOT 2 AND THE EAST BOUNDARY OF SAID GOVERNMENT LOT 3, A DISTANCE OF 50.00 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF RHODINE ROAD AND THE SOUTHEAST CORNER OF THAT CERTAIN TRACT DESCRIBED IN OFFICIAL RECORDS BOOK 19528, PAGE 1461, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE CONTINUE N 00°08'25" E, ALONG THE WEST BOUNDARY OF SAID GOVERNMENT LOT 2 AND THE EAST BOUNDARY OF SAID GOVERNMENT LOT 3 AND THE EAST BOUNDARY OF SAID TRACT, A DISTANCE OF 755.07 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE N 89°51'10" W, ALONG THE NORTH BOUNDARY OF SAID TRACT, A DISTANCE OF 135.55 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE S 00°08'56" W, ALONG THE WEST BOUNDARY OF SAID TRACT, A DISTANCE OF 658.98 FEET; THENCE S 24°21'49" W, A DISTANCE OF 105.23 FEET TO A POINT ON THE AFOREMENTIONED NORTH RIGHT OF WAY LINE OF RHODINE ROAD; THENCE N 89°48'49" W, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 31.51 FEET; THENCE N 25°01'20" E, A DISTANCE OF 105.61 FEET TO A POINT ON THE EAST BOUNDARY OF THE WEST 166.00 FEET OF THE EAST 1/4 OF SAID GOVERNMENT LOT 3; THENCE N 00°10'37" E, ALONG SAID EAST BOUNDARY, A DISTANCE OF 1780.95 FEET TO A POINT ON THE SOUTH BOUNDARY OF THE NORTH 394.00 FEET OF THE EAST 1/4 OF SAID GOVERNMENT LOT 3; THENCE S 89°58'48" W, ALONG SAID SOUTH BOUNDARY, A DISTANCE OF 166.00 FEET TO A POINT ON THE WEST BOUNDARY OF THE EAST 1/4 OF SAID GOVERNMENT LOT 3; THENCE N 00°10'04" E, ALONG SAID WEST BOUNDARY, A DISTANCE OF 394.00 FEET TO A POINT ON THE NORTH BOUNDARY OF SAID GOVERNMENT LOT 3 AND THE SOUTH BOUNDARY OF ESTUARY PHASE 3 AS RECORDED IN PLAT BOOK 121, PAGE 85 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE N 89°58'48" E, ALONG SAID NORTH AND SOUTH BOUNDARIES, A DISTANCE OF 330.56 FEET TO THE NORTHEAST CORNER OF SAID GOVERNMENT LOT 3 AND THE NORTHWEST CORNER OF SAID GOVERNMENT LOT 2; THENCE N 89°43'14" E, ALONG THE NORTH BOUNDARIES OF SAID GOVERNMENT LOTS 1 AND 2 AND THE SOUTH BOUNDARY OF SAID ESTUARY PHASE 3 AND THE SOUTH BOUNDARY OF ESTUARY PHASE 2 AS RECORDED IN PLAT BOOK 120, PAGE 211 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA AND THE SOUTH BOUNDARY OF ESTUARY PHASE 1 AND 4 AS RECORDED IN PLAT BOOK 119, PAGE 91 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, A DISTANCE OF 1650.73 FEET TO A POINT ON THE WEST BOUNDARY OF TRACT A-DRAINAGE AS SHOWN ON SAID ESTUARY PHASE 1 AND 4; THENCE S 00°00'16" W, ALONG SAID WEST BOUNDARY AND THE WEST BOUNDARY OF ESTUARY PHASE 5 AS RECORDED IN PLAT BOOK 123, PAGE 35 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA AND THE WEST BOUNDARY OF MASSARO MINOR SUBDIVISION AS RECORDED IN MINOR SUBDIVISION BOOK 1, PAGE 36 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, A DISTANCE OF 1170.14 FEET TO THE SOUTHWEST CORNER OF SAID MASSARO MINOR

SUBDIVISION; THENCE N 89°50'36" E, ALONG THE SOUTH BOUNDARY OF SAID MASSARO MINOR SUBDIVISION, A DISTANCE OF 338.13 FEET; THENCE S 00°05'10" E, A DISTANCE OF 1125.65 FEET TO A POINT ON THE AFOREMENTIONED NORTH RIGHT OF WAY LINE OF RHODINE ROAD; THENCE N 89°33'25" W, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 1001.80 FEET TO THE SOUTHEAST CORNER OF THAT CERTAIN TRACT DESCRIBED IN OFFICIAL RECORDS BOOK 23198, PAGE 1916, PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE N 00°05'08" E, ALONG THE EAST BOUNDARY OF SAID TRACT, A DISTANCE OF 290.86 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE N 89°38'48" W, ALONG THE NORTH BOUNDARY OF SAID TRACT, A DISTANCE OF 150.16 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE S 00°03'14" W, ALONG THE WEST BOUNDARY OF SAID TRACT, A DISTANCE OF 290.62 FEET TO THE SOUTHWEST CORNER OF SAID TRACT AND A POINT ON THE AFOREMENTIONED NORTH RIGHT OF WAY LINE OF RHODINE ROAD; THENCE N 89°33'25" W, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 844.25 FEET TO THE POINT OF BEGINNING.



# SKETCH & DESCRIPTION - NOT A SURVEY



**HAMILTON**  
ENGINEERING & SURVEYING, INC.

3409 W. LEWIS STREET  
TAMPA, FLORIDA 33609

TEL. (813) 250-3535  
FAX (813) 250-3535

**RHODINE ROAD PROPERTIES**  
**CDD EXHIBIT**

REC. MAP NO.	FOR NUMBER	SCALE	DATE	SHEET
33-306-20E	03056.0011	AS SHOWN	04/24/2016	2/2

## Exhibit D: Maturities and Coupons of Series 2019 Bonds

Jun 20, 2019 5:20 pm Prepared by DBC Finance

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### BOND SUMMARY STATISTICS

#### Rhodine Road North CDD 2019 Special Assessment Bonds, Series 2019

Dated Date	06/28/2019
Delivery Date	06/28/2019
Last Maturity	05/01/2050
Arbitrage Yield	4.598748%
True Interest Cost (TIC)	4.765393%
Net Interest Cost (NIC)	4.728449%
All-In TIC	4.953623%
Average Coupon	4.626289%
Average Life (years)	19.577
Duration of Issue (years)	12.349
Par Amount	10,000,000.00
Bond Proceeds	10,000,000.00
Total Interest	9,056,962.50
Net Interest	9,256,962.50
Total Debt Service	19,056,962.50
Maximum Annual Debt Service	618,187.50
Average Annual Debt Service	617,896.65
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Term 1	720,000.00	100.000	3.500%	3.390
Term 2	1,305,000.00	100.000	4.000%	8.459
Term 3	3,085,000.00	100.000	4.500%	16.712
Term 4	4,890,000.00	100.000	4.750%	26.735
	10,000,000.00			19.577

	TIC	All-In TIC	Arbitrage Yield
Par Value	10,000,000.00	10,000,000.00	10,000,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-200,000.00	-200,000.00	
- Cost of Issuance Expense		-218,725.00	
- Other Amounts			
Target Value	9,800,000.00	9,581,275.00	10,000,000.00
Target Date	06/28/2019	06/28/2019	06/28/2019
Yield	4.765393%	4.953623%	4.598748%

## Exhibit E: Sources and Uses of Funds for Series 2019 Bonds

Jun 20, 2019 5:20 pm Prepared by DBC Finance

(Finance 8.000 Rhodine Road 2019-RR-RR\_II) Page 1

### SOURCES AND USES OF FUNDS

#### Rhodine Road North CDD 2019 Special Assessment Bonds, Series 2019

##### Sources:

<b>Bond Proceeds:</b>	
Par Amount	10,000,000.00
	<u>10,000,000.00</u>

##### Uses:

<b>Other Fund Deposits:</b>	
DSRF (MADS with release)	618,187.50
Capitalized Interest Fund (through 5/1/20)	<u>377,487.50</u>
	995,675.00
<b>Delivery Date Expenses:</b>	
Cost of Issuance	218,725.00
Underwriter's Discount	<u>200,000.00</u>
	418,725.00

<b>Other Uses of Funds:</b>	
Deposit To Project Fund	8,585,600.00
	<u>10,000,000.00</u>

## Exhibit F: Annual Debt Service Payment Due on Series 2019 Bonds

BOND DEBT SERVICE							
Rhodine Road North CDD 2019 Special Assessment Bonds, Series 2019							
Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
06/28/2019						10,000,000.00	10,000,000.00
11/01/2019			153,237.50	153,237.50	153,237.50	10,000,000.00	10,000,000.00
05/01/2020			224,250.00	224,250.00		10,000,000.00	10,000,000.00
11/01/2020			224,250.00	224,250.00	448,500.00	10,000,000.00	10,000,000.00
05/01/2021	170,000.00	3.500%	224,250.00	394,250.00		9,830,000.00	9,830,000.00
11/01/2021			221,275.00	221,275.00	615,525.00	9,830,000.00	9,830,000.00
05/01/2022	175,000.00	3.500%	221,275.00	396,275.00		9,655,000.00	9,655,000.00
11/01/2022			218,212.50	218,212.50	614,487.50	9,655,000.00	9,655,000.00
05/01/2023	185,000.00	3.500%	218,212.50	403,212.50		9,470,000.00	9,470,000.00
11/01/2023			214,975.00	214,975.00	618,187.50	9,470,000.00	9,470,000.00
05/01/2024	190,000.00	3.500%	214,975.00	404,975.00		9,280,000.00	9,280,000.00
11/01/2024			211,650.00	211,650.00	616,625.00	9,280,000.00	9,280,000.00
05/01/2025	195,000.00	4.000%	211,650.00	406,650.00		9,085,000.00	9,085,000.00
11/01/2025			207,750.00	207,750.00	614,400.00	9,085,000.00	9,085,000.00
05/01/2026	205,000.00	4.000%	207,750.00	412,750.00		8,880,000.00	8,880,000.00
11/01/2026			203,650.00	203,650.00	616,400.00	8,880,000.00	8,880,000.00
05/01/2027	215,000.00	4.000%	203,650.00	418,650.00		8,665,000.00	8,665,000.00
11/01/2027			199,350.00	199,350.00	618,000.00	8,665,000.00	8,665,000.00
05/01/2028	220,000.00	4.000%	199,350.00	419,350.00		8,445,000.00	8,445,000.00
11/01/2028			194,950.00	194,950.00	614,300.00	8,445,000.00	8,445,000.00
05/01/2029	230,000.00	4.000%	194,950.00	424,950.00		8,215,000.00	8,215,000.00
11/01/2029			190,350.00	190,350.00	615,300.00	8,215,000.00	8,215,000.00
05/01/2030	240,000.00	4.000%	190,350.00	430,350.00		7,975,000.00	7,975,000.00
11/01/2030			185,550.00	185,550.00	615,900.00	7,975,000.00	7,975,000.00
05/01/2031	250,000.00	4.500%	185,550.00	435,550.00		7,725,000.00	7,725,000.00
11/01/2031			179,925.00	179,925.00	615,475.00	7,725,000.00	7,725,000.00
05/01/2032	260,000.00	4.500%	179,925.00	439,925.00		7,465,000.00	7,465,000.00
11/01/2032			174,075.00	174,075.00	614,000.00	7,465,000.00	7,465,000.00
05/01/2033	275,000.00	4.500%	174,075.00	449,075.00		7,190,000.00	7,190,000.00
11/01/2033			167,887.50	167,887.50	616,962.50	7,190,000.00	7,190,000.00
05/01/2034	285,000.00	4.500%	167,887.50	452,887.50		6,905,000.00	6,905,000.00
11/01/2034			161,475.00	161,475.00	614,362.50	6,905,000.00	6,905,000.00
05/01/2035	300,000.00	4.500%	161,475.00	461,475.00		6,605,000.00	6,605,000.00
11/01/2035			154,725.00	154,725.00	616,200.00	6,605,000.00	6,605,000.00
05/01/2036	315,000.00	4.500%	154,725.00	469,725.00		6,290,000.00	6,290,000.00
11/01/2036			147,637.50	147,637.50	617,362.50	6,290,000.00	6,290,000.00
05/01/2037	325,000.00	4.500%	147,637.50	472,637.50		5,965,000.00	5,965,000.00
11/01/2037			140,325.00	140,325.00	612,962.50	5,965,000.00	5,965,000.00
05/01/2038	340,000.00	4.500%	140,325.00	480,325.00		5,625,000.00	5,625,000.00
11/01/2038			132,675.00	132,675.00	613,000.00	5,625,000.00	5,625,000.00
05/01/2039	360,000.00	4.500%	132,675.00	492,675.00		5,265,000.00	5,265,000.00
11/01/2039			124,575.00	124,575.00	617,250.00	5,265,000.00	5,265,000.00
05/01/2040	375,000.00	4.500%	124,575.00	499,575.00		4,890,000.00	4,890,000.00
11/01/2040			116,137.50	116,137.50	615,712.50	4,890,000.00	4,890,000.00
05/01/2041	390,000.00	4.750%	116,137.50	506,137.50		4,500,000.00	4,500,000.00
11/01/2041			106,875.00	106,875.00	613,012.50	4,500,000.00	4,500,000.00
05/01/2042	410,000.00	4.750%	106,875.00	516,875.00		4,090,000.00	4,090,000.00
11/01/2042			97,137.50	97,137.50	614,012.50	4,090,000.00	4,090,000.00
05/01/2043	430,000.00	4.750%	97,137.50	527,137.50		3,660,000.00	3,660,000.00
11/01/2043			86,925.00	86,925.00	614,062.50	3,660,000.00	3,660,000.00
05/01/2044	450,000.00	4.750%	86,925.00	536,925.00		3,210,000.00	3,210,000.00
11/01/2044			76,237.50	76,237.50	613,162.50	3,210,000.00	3,210,000.00
05/01/2045	475,000.00	4.750%	76,237.50	551,237.50		2,735,000.00	2,735,000.00
11/01/2045			64,956.25	64,956.25	616,193.75	2,735,000.00	2,735,000.00
05/01/2046	495,000.00	4.750%	64,956.25	559,956.25		2,240,000.00	2,240,000.00

## BOND DEBT SERVICE

Rhodine Road North CDD 2019  
Special Assessment Bonds, Series 2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/01/2046			53,200.00	53,200.00	613,156.25	2,240,000.00	2,240,000.00
05/01/2047	520,000.00	4.750%	53,200.00	573,200.00		1,720,000.00	1,720,000.00
11/01/2047			40,850.00	40,850.00	614,050.00	1,720,000.00	1,720,000.00
05/01/2048	545,000.00	4.750%	40,850.00	585,850.00		1,175,000.00	1,175,000.00
11/01/2048			27,906.25	27,906.25	613,756.25	1,175,000.00	1,175,000.00
05/01/2049	575,000.00	4.750%	27,906.25	602,906.25		600,000.00	600,000.00
11/01/2049			14,250.00	14,250.00	617,156.25	600,000.00	600,000.00
05/01/2050	600,000.00	4.750%	14,250.00	614,250.00			
11/01/2050					614,250.00		
	10,000,000.00		9,056,962.50	19,056,962.50	19,056,962.50		

## SECTION VI

*This item will be provided under  
separate cover*

## SECTION VII



*This item will be provided under  
separate cover*

## SECTION VIII

*This item will be provided under  
separate cover*

## SECTION IX

*This item will be provided under  
separate cover*

# SECTION X

# SECTION C

# SECTION 1



# Rhodine Road North

## Community Development District

### Summary of Checks

May 1, 2018 to June 19, 2019

Bank	Date	Check No.'s	Amount	
General Fund	5/3/19	1-6	\$	27,686.03
	5/15/19	7-13	\$	3,909.50
			\$	31,595.53
			\$	31,595.53

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
5/03/19	00012	5/02/19 05022019	201905 310-51300-49000	BOUNDARY AMEND-FILING FEE	*	1,500.00	
HILLSBOROUGH COUNTY BOARD OF							1,500.00 000001
5/03/19	00007	1/02/19 73012	201901 310-51300-54000	SPECIAL DISTRICT FEE FY19	*	150.00	
DEPARTMENT OF ECONOMIC OPPURTUNITY							150.00 000002
5/03/19	99999	5/03/19 VOID	201905 000-00000-00000	VOID CHECK	C	.00	
*****INVALID VENDOR NUMBER*****							.00 000003
5/03/19	00010	1/01/19 2	201812 310-51300-34000	MANAGEMENT FEES DEC18	*	1,223.12	
		1/01/19 2	201812 310-51300-35100	WEBSITE ADMIN DEC18	*	31.45	
		1/01/19 2	201812 310-51300-35100	INFO TECH DEC18	*	52.42	
		1/01/19 3	201901 310-51300-34000	MANAGEMENTS FEES JAN19	*	2,916.67	
		1/01/19 3	201901 310-51300-35100	WEBSITE ADMIN JAN19	*	75.00	
		1/01/19 3	201901 310-51300-35100	INFO TECH JAN19	*	125.00	
		1/09/19 1	201901 310-51300-35100	WEBSITE SETUP	*	1,500.00	
		2/01/19 4	201902 310-51300-34000	MANAGEMENTS FEES FEB19	*	2,916.67	
		2/01/19 4	201902 310-51300-35100	WEBSITE ADMIN FEB19	*	75.00	
		2/01/19 4	201902 310-51300-35100	INFO TECH FEB19	*	125.00	
		2/01/19 4	201902 310-51300-51000	OFFICE SUPPLIES	*	.42	
		2/01/19 4	201902 310-51300-42000	POSTAGE	*	16.08	
		2/01/19 4	201902 310-51300-42500	COPIES	*	353.85	
		2/01/19 4	201902 310-51300-41000	TELEPHONE	*	9.94	
		2/01/19 4	201902 310-51300-49000	MEETING ROOM	*	165.85	
		3/01/19 5	201903 310-51300-34000	MANAGEMENTS FEES MAR19	*	2,916.67	
		3/01/19 5	201903 310-51300-35100	WEBSITE ADMIN MAR19	*	75.00	

RRNC RHODINE ROAD N KCOSTA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		3/01/19 5	201903 310-51300-35100	INFO TECH MAR19	*	125.00	
		3/01/19 5	201903 310-51300-51000	OFFICE SUPPLIES	*	35.90	
		3/01/19 5	201903 310-51300-42000	POSTAGE	*	10.55	
		3/01/19 5	201903 310-51300-42500	COPIES	*	130.65	
		3/01/19 5	201903 310-51300-41000	TELEPHONE	*	6.25	
		3/01/19 5	201903 310-51300-49000	SEAL	*	42.04	
		3/12/19 6	201812 310-51300-45000	EGIS INSURANCE PAYMENT	*	3,918.00	
GOVERNMENTAL MANAGEMENT SERVICES							16,846.53 000004
5/03/19 00001		1/25/19 105191	201812 310-51300-31500	AMENDMENT/AGREEMENT/PREP	*	3,575.88	
		2/25/19 105733	201901 310-51300-31500	DISTRICT PROJECTS/DEVELOP	*	1,865.92	
HOPPING GREEN & SAMS							5,441.80 000005
5/03/19 00008		1/30/19 728394	201901 310-51300-48000	NOT OF DISTRICT UNIFORM	*	1,746.00	
		2/01/19 734322	201902 310-51300-48000	NOT OF HEARING 2/20/19	*	1,270.20	
		2/15/19 742408	201902 310-51300-48000	NOT OF HEARING 3/6/19	*	212.00	
		2/22/19 742408	201902 310-51300-48000	NOT OF HEARING 3/6/19	*	210.00	
		3/27/19 760488	201903 310-51300-48000	NOT OF MTG 4/3/19	*	309.50	
TIMES PUBLISHING COMPANY							3,747.70 000006
5/15/19 00005		12/19/18 AR121918	201812 310-51300-11000	SUPV FEE 12/19/18	*	200.00	
		2/06/19 AR020619	201902 310-51300-11000	SUPV FEE 2/6/19	*	200.00	
		2/20/19 AR022019	201902 310-51300-11000	SUPV FEE 2/20/19	*	200.00	
		3/06/19 AR030619	201903 310-51300-11000	SUPV FEE 3/6/19	*	200.00	
ANDREW RHINEHART							800.00 000007
5/15/19 00006		12/19/18 JM121918	201812 310-51300-11000	SUPV FEE 12/19/18	*	200.00	

RRNC RHODINE ROAD N KCOSTA

AP300R

\*\*\* CHECK DATES 05/01/2019 - 06/19/2019 \*\*\*

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER  
RHODINE ROAD NORTH - GENERAL  
BANK A RHODINE ROAD NORTH

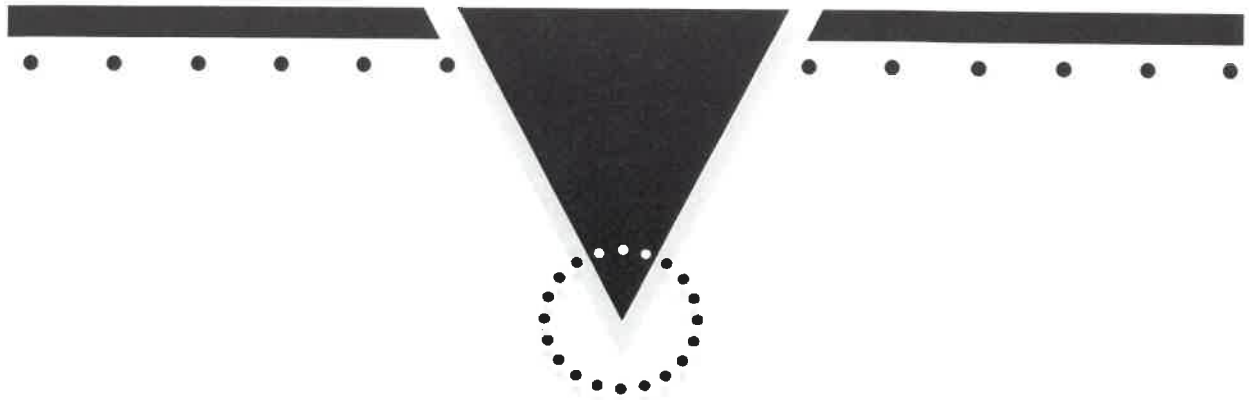
RUN 6/20/19

PAGE 3

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		2/06/19	JM020619 201902 310-51300-11000		*	200.00	
			SUPV FEE 2/6/19				
		2/20/19	JM022019 201902 310-51300-11000		*	200.00	
			SUPV FEE 2/20/19				
		3/06/19	JM030619 201903 310-51300-11000		*	200.00	
			SUPV FEE 3/6/19				
							800.00 000008
5/15/19	00003	2/06/19	LS020619 201902 310-51300-11000	JOHN MAZUCHOWSKI	*	200.00	
			SUPV FEE 2/6/19				
		3/06/19	LS030619 201903 310-51300-11000		*	200.00	
			SUPV FEE 3/6/19				
							400.00 000009
5/15/19	00004	2/06/19	PM020619 201902 310-51300-11000	LAUREN SCHWENK	*	200.00	
			SUPV FEE 2/6/19				
		2/20/19	PM022019 201902 310-51300-11000		*	200.00	
			SUPV FEE 2/20/19				
		3/06/19	PM030619 201903 310-51300-11000		*	200.00	
			SUPV FEE 3/6/19				
							600.00 000010
5/15/19	00011	12/19/18	PA121918 201812 310-51300-11000	PATRICK MARONE	*	200.00	
			SUPV FEE 12/19/18				
		2/06/19	PA020619 201902 310-51300-11000		*	200.00	
			SUPV FEE 2/6/19				
							400.00 000011
5/15/19	00002	12/19/18	RH121918 201812 310-51300-11000	PHILLIP ALLENDE	*	200.00	
			SUPV FEE 12/19/18				
		2/06/19	RH020619 201902 310-51300-11000		*	200.00	
			SUPV FEE 2/6/19				
		3/06/19	RH030619 201903 310-51300-11000		*	200.00	
			SUPV FEE 3/6/19				
							600.00 000012
5/15/19	00008	4/24/19	771131 201904 310-51300-48000	RENNIE HEATH	*	309.50	
			NOT OF MTG 5/1/19				
							309.50 000013
						TOTAL FOR BANK A	31,595.53
						TOTAL FOR REGISTER	31,595.53

RRNC RHODINE ROAD N KCOSTA

## SECTION 2



# **RHODINE ROAD NORTH**

## **Community Development District**

**Unaudited Financial Reporting**

**May 31, 2019**



# Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Month to Month</u>
4	<u>Developer Contribution Schedule</u>

**RHODINE ROAD NORTH**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
**May 31, 2019**

<b>General Fund</b>
-------------------------

**ASSETS:**

**CASH**

OPERATING ACCOUNT	\$8,404
DUE FROM DEVELOPER	\$20,000

<b>TOTAL ASSETS</b>	<b>\$28,404</b>
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**LIABILITIES:**

ACCOUNTS PAYABLE	\$14,558
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**FUND EQUITY:**

**FUND BALANCES:**

UNASSIGNED	\$13,846
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<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$28,404</b>
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# RHODINE ROAD NORTH

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending 05/31/19

#### REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 05/31/19	ACTUAL THRU 05/31/19	VARIANCE
DEVELOPER CONTRIBUTIONS	\$97,707	\$60,000	\$60,000	\$0
<b>TOTAL REVENUES</b>	<b>\$97,707</b>	<b>\$60,000</b>	<b>\$60,000</b>	<b>\$0</b>

#### EXPENDITURES:

##### ADMINISTRATIVE:

SUPERVISORS FEES	\$10,000	\$6,000	\$4,400	\$1,600
FICA EXPENSE	\$765	\$459	\$0	\$459
ENGINEERING	\$10,000	\$6,000	\$0	\$6,000
ATTORNEY	\$25,000	\$15,000	\$12,600	\$2,400
MANAGEMENT FEES	\$29,167	\$17,500	\$15,806	\$1,694
INFORMATION TECHNOLOGY	\$3,750	\$2,250	\$2,383	(\$133)
TELEPHONE	\$250	\$150	\$29	\$121
POSTAGE	\$850	\$510	\$48	\$462
INSURANCE	\$5,000	\$5,000	\$3,918	\$1,082
PRINTING & BINDING	\$850	\$510	\$501	\$9
LEGAL ADVERTISING	\$10,000	\$6,000	\$4,057	\$1,943
OTHER CURRENT CHARGES	\$850	\$510	\$2,208	(\$1,698)
OFFICE SUPPLIES	\$500	\$300	\$54	\$246
TRAVEL PER DIEM	\$550	\$330	\$0	\$330
DUES, LICENSES, & SUBSCRIPTIONS	\$175	\$175	\$150	\$25

<b>TOTAL ADMINISTRATIVE:</b>	<b>\$97,707</b>	<b>\$60,694</b>	<b>\$46,154</b>	<b>\$14,540</b>
<b>TOTAL EXPENDITURES</b>	<b>\$97,707</b>	<b>\$60,694</b>	<b>\$46,154</b>	<b>\$14,540</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$13,846</b>	
<b>FUND BALANCE - BEGINNING</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE - ENDING</b>	<b>\$0</b>		<b>\$13,846</b>	

## RHODINE ROAD NORTH

### Community Development District

#### REVENUES:

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
DEVELOPER CONTRIBUTIONS	\$0	\$0	\$20,000	\$0	\$0	\$20,000	\$0	\$20,000	\$0	\$0	\$0	\$0	\$60,000
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$20,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$20,000</b>	<b>\$0</b>	<b>\$20,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$60,000</b>

#### EXPENDITURES:

##### ADMINISTRATIVE:

SUPERVISORS FEES	\$0	\$0	\$800	\$0	\$1,800	\$1,000	\$0	\$800	\$0	\$0	\$0	\$0	\$4,400
FICA EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ATTORNEY	\$0	\$0	\$3,576	\$1,866	\$5,017	\$691	\$1,449	\$0	\$0	\$0	\$0	\$0	\$12,600
MANAGEMENT FEES	\$0	\$0	\$1,223	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$0	\$15,806
INFORMATION TECHNOLOGY	\$0	\$0	\$84	\$1,700	\$200	\$249	\$75	\$75	\$0	\$0	\$0	\$0	\$2,383
TELEPHONE	\$0	\$0	\$0	\$0	\$10	\$6	\$13	\$0	\$0	\$0	\$0	\$0	\$29
POSTAGE	\$0	\$0	\$0	\$0	\$16	\$11	\$20	\$1	\$0	\$0	\$0	\$0	\$48
INSURANCE	\$0	\$0	\$3,918	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,918
PRINTING & BINDING	\$0	\$0	\$0	\$0	\$354	\$131	\$11	\$6	\$0	\$0	\$0	\$0	\$501
LEGAL ADVERTISING	\$0	\$0	\$0	\$1,746	\$1,692	\$310	\$310	\$0	\$0	\$0	\$0	\$0	\$4,057
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$166	\$42	\$332	\$1,668	\$0	\$0	\$0	\$0	\$2,208
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$36	\$18	\$0	\$0	\$0	\$0	\$0	\$54
TRAVEL PER DIEM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DUES, LICENSES, & SUBSCRIPTIONS	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150
<b>TOTAL ADMINISTRATIVE</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,601</b>	<b>\$8,379</b>	<b>\$12,172</b>	<b>\$5,391</b>	<b>\$5,144</b>	<b>\$5,467</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$46,154</b>
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,601</b>	<b>\$8,379</b>	<b>\$12,172</b>	<b>\$5,391</b>	<b>\$5,144</b>	<b>\$5,467</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$46,154</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,399</b>	<b>(\$8,379)</b>	<b>(\$12,172)</b>	<b>\$14,609</b>	<b>(\$5,144)</b>	<b>\$14,533</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$13,846</b>

**Rhodine Road North Community Development District  
Developer Contributions/Due from Developer**

<b>Funding Request #</b>	<b>Prepared Date</b>	<b>Payment Received Date</b>	<b>Check/Wire Amount</b>	<b>Total Funding Request</b>	<b>General Fund Portion (FY19)</b>	<b>Over and (short) Balance Due</b>
1	12/12/18	5/1/19	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -
2	3/20/19	5/1/19	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -
3	5/15/19		\$ -	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00

Due from Developer	\$ 20,000.00	\$ 60,000.00	\$ 60,000.00	\$ 20,000.00
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**Total Developer Contributions FY19**

**\$ 60,000.00**