

**BONITA LANDING  
COMMUNITY DEVELOPMENT  
DISTRICT**

**REGULAR MEETING  
AGENDA**

**October 17, 2016**

# Bonita Landing Community Development District

2300 Glades Road, Suite 410W • Boca Raton, Florida 334313

Phone: (954) 426-2105 • Toll-free: (877) 276-0889 • Fax: (954) 426-2147

October 11, 2016

Board of Supervisors  
Bonita Landing Community Development District

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

A Regular Meeting of the Board of Supervisors of the Bonita Landing Community Development District will be held on **Monday, October 17, 2016, at 1:30 p.m.**, at the offices of **Lennar Homes, 10481 Six Mile Cypress Parkway, Fort Myers, Florida 33966**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Discussion: Panther Mitigation Cost Sharing Interlocal Agreement
4. Consideration of **Resolution 2017-1**, Supplementing Resolution 2016-20 Which Resolution Previously Equalized, Approved, Confirmed, Imposed and Levied Special Assessments on and Peculiar to Property Specially Benefited (Apportioned Fairly and Reasonably) By the District's Projects; Approving and Adopting the Bonita Landing Community Development District Final Supplemental Special Assessment Methodology Report Prepared By Wrathell, Hunt & Associates, LLC and Dated October 10, 2016, Which Sets Forth the Specific Terms of the Bonita Landing Community Development District Special Assessment Bonds, Series 2016; Providing For the Supplementation of the Special Assessments as Set Forth in the Improvement Lien Book; and Providing for Severability, Conflicts, and an Effective Date
5. Acceptance of Unaudited Financial Statements as of August 31, 2016
6. Approval of **August 15, 2016** Public Hearings and Regular Meeting Minutes
7. Other Business
8. Staff Reports
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
    - i. **NEXT MEETING DATE: November 14, 2016 at 1:30 P.M.**

9. Adjournment

Should have any questions or concerns, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chesley E. Adams, Jr.  
District Manager

**FOR BOARD MEMBERS AND STAFF TO  
ATTEND BY TELEPHONE:**

**Call-in number: 1-888-354-0094**

**Conference ID: 8593810**

*This instrument was prepared  
without an opinion of title and  
after recording return to:*  
Gregory L. Urbancic, Esq.  
Coleman, Yovanovich & Koester, P.A.  
4001 Tamiami Trail North, Suite 300  
Naples, Florida 34103  
(239) 435-3535

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## **INTERLOCAL COST-SHARING AGREEMENT**

**THIS INTERLOCAL COST-SHARING AGREEMENT** (this “**Agreement**”) is made this \_\_\_\_ day of \_\_\_\_\_, 2016, by and among **BEACH ROAD GOLF ESTATES COMMUNITY DEVELOPMENT DISTRICT**, an independent special district established pursuant to Chapter 190, Florida Statutes (“**BRGE**”); **BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT**, an independent special district established pursuant to Chapter 190, Florida Statutes (“**BL**”); **EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT**, an independent special district established pursuant to Chapter 190, Florida Statutes (“**EBBR**”); and **BONITA SPRINGS ASSOCIATES I, LLLP**, a Florida limited liability limited partnership (“**BSA**”). BRGE, BL, EBBR and BSA are sometimes collectively referred to herein as the “**Parties**” and individually as a “**Party**”.

### **WITNESSETH:**

**WHEREAS**, Section 163.01, Florida Statutes, permits local governmental units to make the most efficient use of their powers by enabling them to cooperate with each other to provide services in a manner that will accord best with geographic, economic, population and other factors influencing the needs and development of local communities; and

**WHEREAS**, BRGE, BL and EBBR are each a local unit of special purpose government organized and existing in accordance with the Uniform Community Development District Act, Chapter 190, Florida Statutes, as amended, and established pursuant to ordinances of the City Council of the City of Bonita Springs, Florida; and

**WHEREAS**, BRGE is the community development district formed with respect the Bonita National community (“**Bonita National**”) and its boundaries are described on **Exhibit “A”** attached hereto and made a part hereof; and

**WHEREAS**, BL is the community development district formed with respect the Bonita Landing community (“**Bonita Landing**”) and its boundaries are described on **Exhibit “B”** attached hereto and made a part hereof; and

**WHEREAS**, EBBR is the community development district formed with respect the Bonita National community and its boundaries are described on **Exhibit “C”** attached hereto and made a part hereof (“**EBBR Project**”); and

**WHEREAS**, BSA is the owner of the real property described on **Exhibit “D”** attached hereto and made a part hereof (“**GL Homes Project**”); and

**WHEREAS**, Bonita National, Bonita Landing, the EBBR Project, and the GL Homes Project (sometimes individually referred to herein as a “**Project**” or sometimes collectively referred to herein as the “**Projects**”) are all subject to that certain United States Army Corp of Engineers (“**ACOE**”) Section 404 Permit, having permit number of SAJ-2001-2043 (IP-MN), as the same has been modified and amended from time to time (“**ACOE Permit**”), which permit was originally effective as of April 20, 2004; and

**WHEREAS**, the ACOE Permit contains requirements for both on-site and off-site mitigation that are applicable collectively to all of the Projects (“**ACOE Permit Obligations**”); and

**WHEREAS**, the ACOE Permit Obligations establish and require certain on-site mitigation undertakings that are applicable to each of the Projects (the “**On-Site Work**”), together with certain off-site mitigation requirements applicable to all of the Projects (the “**Off-Site Work**”) on approximately 640 acres of land owned by BRGE sometimes commonly referred to as the “LaBelle Ranch” and legally described on **Exhibit “E”** attached hereto and made a part hereof (“**Hendry County Mitigation Property**”); and

**WHEREAS**, as of the Effective Date, the ACOE Permit Obligations are, in part, satisfied and, in part, unsatisfied and the Parties desire to apportion responsibility for the unsatisfied ACOE Permit Obligations and allocate responsibility for completion of the unsatisfied ACOE Permit Obligations between the Projects as more particularly set forth in this Agreement; and

**WHEREAS**, due to the nature of the ACOE Permit Obligations, the regulatory compliance status of any one Party is dependent upon the other Parties’ satisfactory performance of the ACOE Permit Obligations relative to their Project; and

**WHEREAS**, further, the extension of Bonita Beach Road is a roadway leading to each of the projects within the Bonita Beach Road RPD. Said extension of Bonita Beach Road is currently owned by BRGE and is legally described on **Exhibit “F”** attached hereto and made a part hereof (“**BBR Extension**”); and

**WHEREAS**, each Party acknowledges its Project is benefitted by the BBR Extension and the property and timely maintenance of the BBR Extension is vital to each Project. As such, the Parties desire to apportion the responsibility for the future maintenance, repair and replacement of the BBR Extension and share the costs of said work in the manner described herein.

**NOW, THEREFORE**, the Parties agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference.
2. **ACOE Permit.** The ACOE Permit authorizes the discharge of fill into jurisdictional wetlands, jurisdictional waters, and wetlands within the Bonita Beach Road RPD. As of the date of this Agreement, the ACOE Permit requires and incorporates the On-Site Mitigation Work and the Off-Site Mitigation Work.
  - a. **ACOE Permit Obligations; On-Site Mitigation Work.** The On-Site Mitigation Work shall mean the mitigation work described in the ACOE Permit that is attributable only to the Bonita National, Bonita Landing, the EBBR Project, and the GL Homes Project, individually. Each Party shall be solely responsible, as its sole cost and expense, for the successful completion of the On-Site Mitigation

Work located within its Project. Such On-Site Mitigation Work shall be performed by the applicable Party consistent with the terms of the ACOE Permit and otherwise in accordance with all applicable governmental laws, codes, statutes, regulations, ordinances, permits and approvals. The responsibility for On-Site Mitigation Work shall continue as to each Project until the requirements for said Project are released by both South Florida Water Management District (“**SFWMD**”) and the ACOE.

b. ACOE Permit Obligations; Off-Site Mitigation Work. The Hendry County Mitigation Property is designated in the ACOE Permit as the Bonita Beach Road RPD’s off-site mitigation area. Pursuant to the ACOE Permit, the wetlands and uplands located on the Hendry County Mitigation Property are to be enhanced, restored and/or preserved in partial compensation for impacts of the Projects. The following Off-Site Mitigation Work is required:

i. Conservation Easement. All of the Hendry County Mitigation Property will be placed under the protection of one or more conservation easements (each, a “**Conservation Easement**”). BRGE shall be responsible for preparing, processing and recording the required Conservation Easement instrument(s) in manner and form acceptable to SFWMD and the ACOE. The cost and expense associated with such action will be a Common Expense (as defined herein).

ii. Mitigation Work. Pursuant to the ACOE Permit, the Hendry County Mitigation Property is required to be enhanced, restored and/or preserved by the following: (1) eradicating exotic vegetation; and (2) planting native vegetation (collectively, the “**Initial Off-Site Mitigation Work**”), all to be undertaken by BRGE. The costs associated with the Initial Off-Site Mitigation Work shall be a Common Expense (as defined herein). From and after the completion of the Initial Off-Site Mitigation Work, the costs associated with the maintenance and monitoring of the Hendry County Mitigation Property including, without limitation, the preparation and submission of required reports to both the SFWMD and the ACOE (“**General Off-Site Mitigation Work**”) shall be a Common Expense. When the vegetative mix of plants on the Hendry County Mitigation Property has evolved to reflect the applicable thresholds in the ACOE Permit, then BRGE will apply for and seek to obtain a determination of final success from the ACOE and shall thereafter convey title to the Hendry County Mitigation Property to SFWMD or such other entity as designated by SFWMD consistent with the ACOE Permit Obligations. Until otherwise released by both the SFWMD and the ACOE from any further requirement to maintain and monitor the Hendry County Mitigation Property, all General Off-Site Mitigation Work expenses incurred in doing so shall be a Common Expense.

3. Bonita Beach Road Extension. BRGE shall be responsible for the maintenance, repair and replacement of the right-of-way improvements (including, without limitation, the roadways, sidewalks, streetlights, traffic signage and landscaping) located from time to time within the BBR Extension (the “**BBR Extension Work**”). The BBR Extension Work shall be performed as needed to keep the right-of-way improvements in good condition and repair. The BBR Extension Work shall be performed in accordance with all applicable governmental laws, codes, statutes, regulations, ordinances, permits and approvals. The cost of the BBR Extension Work shall be a Common Expense (as defined herein). The obligations in this Section shall continue until such time as the City of Bonita Springs or other local governmental entity accepts the BBR Extension for maintenance.

4. Default. In the event of a violation of any of the terms or conditions of this Agreement by any Party hereto (excluding non-payment of Common Expense which is covered by Section 5 below), then any non-defaulting Party (a “**Non-Defaulting Party**”) shall give written notice of such violation to the defaulting Party (the “**Defaulting Party**”) at the address set forth herein. If, within fifteen (15) days following notice, such violation has not been cured or the Defaulting Party has not commenced to cure

such violation and continues using reasonable diligence to cure such violation, then the Defaulting Party shall be in default hereunder and any Non-Defaulting Party shall be entitled, in addition to any or rights or remedies available in law or equity, to pursue any and all of the remedies described below:

a. ACOE Permit Enforcement. If a condition arises within a Party's Project that creates a non-compliance situation with respect to the ACOE Permit, or gives rise to ACOE enforcement procedures, then the Defaulting Party shall be responsible for immediately remedying the condition and ensuring that the Project complies with the ACOE Permit. Further, if that condition gives rise to the levying of fines or other penalties for non-compliance with the ACOE Permit, then the Defaulting Party within whose Project the condition was located shall be solely responsible for the payment and satisfaction of such fines and/or penalties and shall indemnify the other Non-Defaulting Party(s) from any fines or penalties that the agency may jointly levy. In such event, any Non-Defaulting Party shall have the right but not the obligation, to pay the Defaulting Party's fines and/or penalties. Any fines and/or penalties paid on behalf of the Defaulting Party shall be repaid by the Defaulting Party to the applicable Non-Defaulting Party within ten (10) days after written notice that the fines and/or penalties have been paid on the Defaulting Party's behalf. If any such bill is not paid within said ten (10) day period, then the amount of such bill shall accrue interest at the maximum interest rate allowed by law until paid, and the Non-Defaulting Party may bring legal action against the Defaulting Party for the delinquent amount plus interest and attorney's fees and costs of any such action.

b. Non-Performance of On-Site Mitigation Work. If any of the On-Site Mitigation Work is not completed as required by the Defaulting Party and it becomes necessary to complete such work in order to avoid a default or threat of default being called by the ACOE or an enforcement action, then any other Non-Defaulting Party shall have the right (but not the obligation) to complete the On-Site Mitigation Work on behalf of the Defaulting Party responsible for such On-Site Mitigation Work pursuant to this Agreement. If a Non-Defaulting Party completes On-Site Mitigation Work on behalf of the Defaulting Party, then any expenses incurred to complete On-Site Mitigation Work on behalf of the Defaulting Party including, but not limited to, reasonable management fees associated with same, shall be paid by the Defaulting Party to the Non-Defaulting Party completing the work within ten (10) after receipt of an invoice for the applicable On-Site Mitigation Work. If any such invoice is not paid within said ten (10) day period, then the amount of such invoice shall accrue interest at the maximum interest rate allowed by law until paid, and the Non-Defaulting Party may bring legal action against the Defaulting Party for the delinquent amount plus interest and attorney's fees and costs of any such action. For the limited purpose of enforcing this provision, the Non-Defaulting Party seeking to complete On-Site Mitigation Work is granted a non-exclusive license for access, ingress and egress on, over and under the Defaulting Party's property to the extent reasonably required to perform the work that the non-performing Party was obligated to perform under the terms .of the ACOE Permit.

c. Non-Performance of Off-Site Mitigation Work. As set forth in Section 2.b.ii above, BRGE is responsible for completing the Initial Off-Site Mitigation Work and the General Off-Site Mitigation Work. However, in the event that any Initial Off-Site Mitigation Work or General Off-Site Mitigation Work is not being timely performed and undertaken in compliance with the ACOE Permit, then any Non-Defaulting Party may undertake the applicable Initial Off-Site Mitigation Work or General Off-Site Mitigation Work to cure the deficiencies therewith. The Non-Defaulting Party shall have the right to enter upon the Hendry County Mitigation Property for purposes of undertaking the applicable Initial Off-Site Mitigation Work or General Off-Site Mitigation Work, as necessary to cure the deficiencies and bring the Hendry County Mitigation Property in compliance with all Conservation Easements and the ACOE Permit. In the event that a Non-Defaulting Party must exercise its right to cure a deficiency with the Initial Off-Site Mitigation Work or General Off-Site Mitigation Work, BRGE shall remain obligated to pay its share of the Common Expense for the applicable work, and shall, to the extent

incurred, be responsible for payment of reasonable management fees, not to exceed five percent (5%), associated with the same.

d. Non-Performance of BBR Extension Work. As set forth in Section 3 above, BRGE is responsible for completing the BBR Extension Work. However, in the event that any BBR Extension Work is not being timely performed and undertaken in compliance with the requirements of Section 3 above, then any Non-Defaulting Party may assume undertake the applicable BBR Extension Work to cure any deficiencies therewith. The Non-Defaulting Party shall have the right to enter upon the BBR Extension for purposes of undertaking the applicable BBR Extension Work, as necessary to cure the applicable deficiencies. In the event that a Non-Defaulting Party must exercise its right to cure a deficiency with the BBR Extension Work, BRGE shall remain obligated to pay its share of the Common Expense for the applicable work, and shall, to the extent incurred, be responsible for payment of reasonable management fees, not to exceed five percent (5%), associated with the same.

5. Common Expenses. As used hereunder, the term “**Common Expense**” shall mean and refer to the cost and expense of work benefitting all of the Projects which shall be shared by the Parties based upon their respective percentages set forth in this Section. For all Common Expenses, the Parties shall contribute and be responsible for the following shares of the Common Expenses:

<u>Name</u>	<u>Percentage</u>
BRGE	7%
BL	46%
EBBR	14%
BSA	33%

Any Common Expense shall be paid by each Party in its applicable percentage within twenty (20) days after receipt of an invoice or any other commercially reasonable notice of the maturity of a Common Expense hereunder from BRGE (or such other Party which may have performed the work) (“**Performing Party**”). Non-payment of items identified by this Agreement as a Common Expense when due by the Party owing such Common Expenses shall be a default hereunder. If any Common Expense payment required is not paid to the Performing Party within thirty (30) days after the date due, as herein required, then the amount of such invoice shall accrue interest at the maximum interest rate allowed by law until paid, and the Performing Party may bring legal action against the non-paying Party for the delinquent amount plus interest and attorney's fees and costs of any such action. The Parties expressly acknowledges that the Performing Party has the right and power to bring all actions against any non-paying Party in law or equity for the collection of the delinquent amounts as a debt.

6. Books and Records; Budget. Each Party responsible hereunder for any maintenance, repair, or replacement described herein shall keep complete, accurate, and reasonably detailed books and records of each and every item of cost and expense paid or incurred for maintenance of the applicable items that are the subject of this Agreement. Each Party shall make such books and records available at reasonable times, upon prior written notice during normal business hours for inspection, review, and copying by each other Party and its designated representatives, including accountants and attorneys. Each Party shall keep and maintain all such books and records for a period of at least four (4) years from the end of the year to which they apply, or such longer period as otherwise required pursuant to Florida law.

7. Notices. Any notice, request, demand, instruction, or other communication to be given to any party hereunder shall be in writing and either hand delivered, delivered by next business day commercial courier (such as FedEx or UPS), sent by first class mail, postage prepaid, sent electronically via email, or sent via facsimile transmittal. Any notice demand, request, or other communication shall be deemed to be given upon actual receipt in the case of hand delivery, delivery by next business day



commercial courier, email, or facsimile transmittal, or three (3) business days after depositing the same in a letter box or by other means placed within the possession of the United States Postal Service, properly addressed to the party in accordance with the foregoing and with the proper amount of postage affixed thereto. Notices shall be addressed to the principal office of the intended recipient (as maintained with the State of Florida), with a copy to such recipient's registered agent.

8. Permit Modification. No Party shall submit any application to the ACOE to modify, alter, or amend the ACOE Permit without first submitting a copy of any proposed amendment to all other Parties not less than sixty (60) days prior to submittal to any governmental agency.

9. Governing Law / Venue. This Agreement shall be construed in accordance with Florida law. Venue and jurisdiction for any action arising hereunder shall lie exclusively in the Florida state court of appropriate jurisdiction in Lee County, Florida.

10. Disputes/Enforcement. All disputes under this Agreement between community development districts shall be governed in accordance with the requirements of Chapter 164, Florida Statutes.

11. Prevailing Party. The prevailing party in any litigation arising out of this Agreement shall be entitled to recover from the non-prevailing party all attorneys' fees, paralegal fees, and costs incurred in connection with such litigation, whether pre-trial, at trial, in arbitration or other alternative dispute resolution, on appeal, or otherwise.

12. Partial Invalidity. If any term or provision of this Agreement or the application thereof to any person or circumstances shall, to any extent, be declared invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, such term or provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of this Agreement and all other applications of any such term or provision shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

13. Assignment. This Agreement may not be assigned by any Party, whether in whole or in part, to any other person or entity without the express written consent of all of the other Parties, which consent may be withheld in their sole and absolute discretion. Any purported assignment in contravention of this Section shall, at the sole option of the non-assigning Parties, be deemed null and void and of no force or effect. Notwithstanding the foregoing, BSA shall have the right to assign its obligations and duties under this Agreement to a community development district ("CDD") or master homeowners' association ("HOA") responsible for maintaining the common areas of the GL Homes Project, including the areas subject to the ACOE Permit. In all events, assumption of the obligations and duties provided for under this Agreement by a CDD or HOA must be evidenced by a Resolution of the CDD or HOA, as applicable, adopted at a properly advertised meeting and followed by a written assumption executed by the CDD or HOA wherein it expressly agrees to assume and perform the obligations of BSA under this Agreement. Said assumption shall be recorded in the Public Records.

14. Modifications. This Agreement may not be modified in any respect whatsoever or rescinded, in whole or in part, except by written instrument duly executed, acknowledged by the Parties and recorded in the Public Records of Lee County, Florida.

15. Binding Effect. This Agreement shall be binding upon the Parties, their successors and assigns.

16. Severability. In the event any term or provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be construed or deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

17. Integration. This Agreement embodies the entire understanding of the Parties with respect to the subject matter contemplated herein, and the terms hereof control over and supersede all prior agreements and contemporaneous understandings pertaining to the subject matter hereof.

18. Interpretation. This Agreement has been negotiated fully among, by and between the Parties as an arms' length transaction. All Parties participated fully in the preparation of this Agreement. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any Party.

19. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any Party whose signature appears thereon and all of which shall together constitute one and the same instrument.

20. Recording. This Agreement and any permitted assignments and modifications hereof shall be recorded in the Public Records of Lee County, Florida.

21. Effective Date. This Agreement and the rights conferred herein shall become effective upon filing with the Clerk of the Circuit Court of Lee County, Florida.

*(Remainder of Page Intentionally Left Blank - Signatures Begin on Next Page)*

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

**BEACH ROAD GOLF ESTATES:**

**BEACH ROAD GOLF ESTATES  
COMMUNITY DEVELOPMENT DISTRICT,**  
an independent special district established pursuant to  
Chapter 190, Florida Statutes

ATTEST:

By: \_\_\_\_\_  
Russell Smith, Chairman

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

STATE OF FLORIDA            )  
  ) ss.  
COUNTY OF LEE            )

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2016 by Russell Smith as Chairman of BEACH ROAD GOLF ESTATES COMMUNITY DEVELOPMENT DISTRICT, an independent special district established pursuant to Chapter 190, Florida Statutes, who is (     ) personally known to me or (     ) has produced \_\_\_\_\_ as evidence of identification.

(SEAL)

\_\_\_\_\_  
NOTARY PUBLIC  
Name: \_\_\_\_\_  
(Type or Print)  
My Commission Expires: \_\_\_\_\_

*Signatures continue on the following page.*

**BONITA LANDING:**

**BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT,**

an independent special district established pursuant to Chapter 190, Florida Statutes

ATTEST:

By: \_\_\_\_\_  
Russell Smith, Chairman

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

STATE OF FLORIDA            )  
  ) ss.  
COUNTY OF LEE            )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2016 by Russell Smith as Chairman of BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT, an independent special district established pursuant to Chapter 190, Florida Statutes, who is ( ) personally known to me or ( ) has produced \_\_\_\_\_ as evidence of identification.

(SEAL)

\_\_\_\_\_  
NOTARY PUBLIC  
Name: \_\_\_\_\_  
(Type or Print)  
My Commission Expires: \_\_\_\_\_



**EAST BONITA BEACH ROAD:**

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT,**  
an independent special district established pursuant to  
Chapter 190, Florida Statutes

ATTEST:

By: \_\_\_\_\_  
Christian Swann, Chairman

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

STATE OF FLORIDA            )  
  ) ss.  
COUNTY OF LEE             )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_,  
2016 by Christian Swann as Chairman of EAST BONITA BEACH ROAD COMMUNITY  
DEVELOPMENT DISTRICT, an independent special district established pursuant to Chapter 190,  
Florida Statutes, who is (     ) personally known to me or (     ) has produced  
\_\_\_\_\_ as evidence of identification.

(SEAL)

\_\_\_\_\_  
NOTARY PUBLIC  
Name: \_\_\_\_\_  
(Type or Print)  
My Commission Expires: \_\_\_\_\_



**EXHIBIT "A"**  
**BRGE Boundaries**



**EXHIBIT “B”  
BL Boundaries**

**EXHIBIT “C”  
EBBR Boundaries**

**EXHIBIT “D”**  
**BSA Property**

**EXHIBIT “E”**  
**Hendry County Mitigation Property**

**EXHIBIT "F"**  
**BBR Extension**

**RESOLUTION NO. 2017-1**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTING RESOLUTION 2016-20 WHICH RESOLUTION PREVIOUSLY EQUALIZED, APPROVED, CONFIRMED, IMPOSED AND LEVIED SPECIAL ASSESSMENTS ON AND PECULIAR TO PROPERTY SPECIALLY BENEFITED (APPORTIONED FAIRLY AND REASONABLY) BY THE DISTRICT'S PROJECTS; APPROVING AND ADOPTING THE BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT FINAL SUPPLEMENTAL SPECIAL ASSESSMENT METHODOLOGY REPORT PREPARED BY WRATHELL, HUNT & ASSOCIATES, LLC AND DATED OCTOBER 10, 2016, WHICH SETS FORTH THE SPECIFIC TERMS OF THE BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2016; PROVIDING FOR THE SUPPLEMENTATION OF THE SPECIAL ASSESSMENTS AS SET FORTH IN THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors of Bonita Landing Community Development District (the "Board") and the "District" respectively) has determined to proceed at this time with the sale and issuance of \$2,250,000 Bonita Landing Community Development District Special Assessment Bonds, Series 2016 (the "Series 2016 Bonds") pursuant to the delegation resolution known as Resolution 2016-31 adopted by the Board on August 15, 2016; and

**WHEREAS**, the Series 2016 Bonds will be issued under and pursuant to a Master Trust Indenture, dated as of October 1, 2016 (the "Master Indenture"), between the District and Regions Bank (the "Trustee"), as amended and supplemented by a First Supplemental Trust Indenture, dated as of October 1, 2016, between the District and the Trustee (the "Supplemental Indenture"). The Master Indenture and the Supplemental Indenture are sometimes collectively referred to herein as the "Indenture"; and

**WHEREAS**, the Board has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements described in Resolution 2016-17 (the "Project") and to finance a portion of the Project through the imposition of special assessments on benefited property within the District; and

**WHEREAS**, the District previously adopted Resolution 2016-20, equalizing, approving, confirming, imposing and levying special assessments on the property specially benefited by the Project within the District as described in Resolution 2016-20 (the "Assessments") for the purpose of generating funds to repay the Series 2016 Bonds, which Resolution is still in full force and effect; and

**WHEREAS**, pursuant to and consistent with the terms of Resolution 2016-20 relating to the Assessments, this Resolution sets forth the terms of the Assessments for the Series 2016 Bonds, adopts a final assessment roll for the Series 2016 Bonds consistent with the final terms of the Series 2016 Bonds to be issued by the District, and ratifies and confirms the lien of the levy of the Assessments securing the Series 2016 Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**Section 1. Definitions.** All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in Resolution 2016-20.

**Section 2. Authority for this Resolution.** This Resolution is adopted pursuant to Chapter 190, Florida Statutes, including without limitation, Sections 190.021 and 190.022, Florida Statutes; Chapter 170, Florida Statutes including without limitation, Section 170.08, Florida Statutes; and Chapter 197, Florida Statutes including, without limitation, Section 197.3632, Florida Statutes; and Resolution 2016-20.

**Section 3. Findings.** As a supplement to the findings set forth in Resolution 2016-20, the Board of the District hereby finds and determines as follows:

a. The above recitals are true and correct and are incorporated herein by this reference.

b. On May 16, 2016, the District, after due notice and public hearing, adopted Resolution 2016-20, which, among other things, equalized, approved, confirmed and levied the Assessments on property specially benefiting from the Project authorized by the District.

c. That certain Bonita Landing Community Development District Final Supplemental Special Assessment Methodology Report prepared by Wrathell, Hunt and Associates, LLC and dated October 10, 2016, a copy of which attached hereto and made a part of this Resolution as Exhibit "A" (the "Supplemental Assessment Report"), applies the methodology previously approved for the benefited parcels under Resolution 2016-20 to the terms of the Series 2016 Bonds pursuant to the Special Assessment Methodology Report for Bonita Landing Community Development District prepared by Wrathell, Hunt and Associates, LLC and dated April 11, 2016 ("Master Assessment Report"), and establishes an assessment roll for the Series 2016 Bonds.

d. The Project to be funded, in part, by the Series 2016 Bonds, will specially benefit the benefited parcels within the District as reflected in the assessment roll in the Supplemental Assessment Report. The Board previously determined pursuant to Resolution 2016-20 that it is reasonable, proper, just and right to assess the costs of these improvements financed with the Series 2016 Bonds on the benefitted parcels within District.

e. The sale, issuance and closing of the Series 2016 Bonds, and the confirmation of the Assessments on the benefited parcels within the District, are in the best interests of the District.

f. The issuance and sale of the Series 2016 Bonds, the adoption of all resolutions relating to the Series 2016 Bonds, and all actions taken in furtherance of the closing on the Series 2016 Bonds, are declared and affirmed as being in the best interest of the District and are hereby ratified, approved and confirmed.

**Section 4. Supplemental Assessment Report; Allocation and Apportionment of Assessments Securing Series 2016 Bonds.** The Board hereby adopts the Supplemental Assessment Report. The Assessments shall be allocated and apportioned in accordance with the Master Assessment Report, which allocation and apportionment shall be on the benefited parcels within the District. The assessment roll in the Supplemental Assessment Report reflects the actual terms of the Series 2016 Bonds and is hereby adopted by the District. The lien of the Assessments securing the Series 2016 Bonds shall

be on the lands within the District described in the Master Assessment Report, as supplemented by the Supplemental Assessment Report, and such lien is ratified and confirmed.

**Section 5. Improvement Lien Book.** The Assessments on and peculiar to the parcels specifically benefited by the Project, all as previously equalized, approved, confirmed and imposed and levied pursuant to Resolution 2016-20, are hereby modified as specified in the final assessment roll set forth in Exhibit “A” of the Supplemental Assessment Report. Immediately following the adoption of this Resolution, the Assessments shall be recorded by the Secretary of the Board of the District in its Improvement Lien Book or similar District official document. The Assessments against each respective parcel shown on the final assessment roll and interest, costs and penalties thereon, 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 6. Severability.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**Section 7. Conflicts.** This Resolution is intended to supplement Resolution 2016-20, which remains in full force and effect except to the extent modified herein. This Resolution and Resolution 2016-20 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. Effective Date.** This Resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED** by the Board of Supervisors of Bonita Landing Community Development District, this 17<sup>th</sup> day of October, 2016.

**BONITA LANDING COMMUNITY  
DEVELOPMENT DISTRICT**

Attest:

\_\_\_\_\_  
Chesley E. Adams, Jr., Secretary

\_\_\_\_\_  
Russell Smith, Chairman

Exhibit A: Bonita Landing Community Development District Final Supplemental Special Assessment Methodology Report prepared by Wrathell, Hunt and Associates, LLC and dated October 10, 2016



# BONITA LANDING

## COMMUNITY DEVELOPMENT DISTRICT

### Final Supplemental Special Assessment Methodology Report

October 10, 2016



Provided by:

**Wrathell, Hunt and Associates, LLC**  
2300 Glades Road, Suite 410W  
Boca Raton, FL 33431  
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## **1.0 Introduction**

### **1.1 Purpose**

This Supplemental Special Assessment Methodology Report (the "Supplemental Report") was developed to supplement the Special Assessment Methodology Report dated April 11, 2016 (the "Original Report"), and to provide a financing plan and a supplemental special assessment methodology for the Bonita Landing Community Development District (the "District"), located in the City of Bonita Springs, Lee County, Florida, as relating to funding a portion of the costs of public infrastructure improvements (the "Capital Improvement Program") contemplated to be provided by the District.

### **1.2 Scope of the Report**

This Report presents the financing of a portion of the District's Capital Improvement Program described in the report of Banks Engineering (the "District Engineer") dated April 11, 2016 (the "Engineer's Report").

This Report also describes the method for the allocation of special benefits and the method for apportionment of special assessment debt resulting from the provision and funding of a portion of the Capital Improvement Program.

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

Improvements undertaken and funded by the District as part of the Capital Improvement Program create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this 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 District's Capital Improvement Program enables properties within its boundaries to be developed.



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

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

#### **1.4 Organization of this Report**

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

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

*Section Four* discusses the financing program for the District.

*Section Five* discusses the special assessment methodology for the District that was introduced in the Original Report and its application to the development and financing programs for the District.



## **2.0 Development Program**

### **2.1 Overview**

The District will serve the Bonita Landing development (the "Development" or "Bonita Landing"), a master planned, residential development located in the City of Bonita Springs, Lee County, Florida. The land within the District consists of approximately 104.42 +/- acres and is generally located just north of the Lee/Collier County line bounded on the north by Bonita Beach Road; on the South by farmland; on the east by additional property that is part of another proposed residential development; and on the west by the residential development known as Village Walk.

### **2.2 The Development Program**

The development of Bonita Landing is anticipated to be conducted by Lennar Homes, LLC (the "Developer"). Based upon information provided by the Developer, the current development plan envisions a total of approximately 219 Single-Family residential units, although unit numbers and land use types may change throughout the development period. The development of Bonita Landing is planned to occur in two phases, with Phase 1 consisting of 119 units having already commenced, and Phase 2 consisting of 100 units projected to begin in April of 2017. Table 1 in the *Appendix* illustrates the current development plan for the Development.

## **3.0 The Capital Improvement Program**

### **3.1 Overview**

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates. The installation of such improvements has already commenced.



### **3.2 Capital Improvement Program**

The Capital Improvement Program needed to serve the Development is projected to consist of irrigation, storm water management and buffers. Even though the construction of public improvements will occur in two phases corresponding with the phases of development, the infrastructure included in the Capital Improvement Program will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the Capital Improvement Program are estimated at \$2,697,000. Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Program and their costs.

## **4.0 Financing Program**

### **4.1 Overview**

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

The District intends to issue Special Assessment Bonds, Series 2016 (the "Bonds") in the principal amount of \$2,250,000 to fund approximately \$1,850,000 in Capital Improvement Program expenditures.

### **4.2 Types of Bonds Proposed**

The financing plan for the District provides for the issuance of the Bonds in the principal amount of \$2,250,000 to defray construction/acquisition expenses of approximately \$1,850,000. The Bonds under this financing plan will be issued on or about



October 27, 2016 and amortized in 30 annual installments following the capitalized interest period. Interest payments on the Bonds will be made every June 15 and December 15, and principal payments on the Bonds will be made every December 15 beginning December 15, 2018.

In order to finance the \$1,850,000 in improvement costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$2,250,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Estimated sources and uses of funding and other financing assumptions are presented in Table 3 in the *Appendix*.

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Capital Improvement Program outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District and general benefits accruing to areas outside the District and being only incidental in nature. The debt incurred in financing the public infrastructure will be paid off by assessing properties within the District that derive special and peculiar benefits from the Capital Improvement Program. All properties that receive special benefits from the Capital Improvement Program will be assessed for their fair share of the debt issued in order to finance all or a portion of the Capital Improvement Program.

### **5.2 Assigning Debt**

The current development plan envisions the development of 219 residential units, although unit numbers and land use types may change throughout the development period. The construction of improvements included in the Capital Improvement Program is



projected to occur in two phases, however, the public infrastructure included in the Capital Improvement Program will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated such that they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all assessable land within the District in different degrees as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Capital Improvement Program have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

A small portion of the land in the District will be conveyed to the Bonita Springs Fire Control and Rescue District, the local governmental agency responsible for the fire and rescue services within the City of Bonita Springs. While it is beyond question that such land will benefit to a small degree from the provision of the District's Capital Improvement Program, it is proposed that such land be exempted from the assessments levied by the District in connection with issuance of the Bonds. The rationale for this exemption is that such land will be owned by a governmental entity providing services to, among others, the property owners and residents of the District.

The benefit associated with the Capital Improvement Program of the District is proposed to be allocated to the different product types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit





called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the land uses contemplated to be developed within the District, as well as possible additional land uses preliminarily suggested by the Developer as alternative product types, based on the relative density of development and the intensity of use of infrastructure, the total ERU counts for each land use category, and the share of the benefit received by each land use.

This report proposes to assign each Executive SF 50' unit an ERU weight of 1.00 (the base weight) and each Manor SF 60' unit an ERU weight of 1.20. The rationale behind these different ERU weights is supported by the fact that generally and on average smaller units will use and benefit from the District's public infrastructure improvements less than larger units, as generally and on average smaller units produce less storm water runoff, produce fewer vehicular trips, and need less irrigation capacity than larger units. Additionally, the value of the larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the Capital Improvement Program. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the District's improvements.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with the Bonds in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

The land in the District has been partially platted, with the 119 Phase 1 units platted, and the 100 Phase 2 units unplatted and situated within a parcel of future residential development land identified as Tract "FD-2" with an area of approximately 23.80 +/- acres. The assessment associated with the Bonds will be levied first on the 119 platted residential lots within Phase 1 in accordance with the assessment methodology and the assignment reflected in Table 5 in the *Appendix*. The total amount of assessment levied on the 119 platted residential lots within Phase 1 will equal \$1,256,518.08. The balance of the assessment in the amount of \$993,481.92 will be levied on the 23.80 +/- acres of unplatted future residential development land on a pro-rata gross acre basis at the



rate of \$41,742.94 per gross acre. As the land in Phase 2 is platted and the final use of each platted parcel becomes known, the debt will be transferred from unplatted land in Phase 2 to platted parcels in accordance with the assessment methodology and the assignment reflected in Table 5 in the *Appendix*.

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

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

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

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

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



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

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because, with the exception described in *Section 5.2*, it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Program by different land uses in their respective units of development.

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

#### **5.5 True-Up Mechanism**

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

This mechanism is to be utilized to ensure that the principal assessment on a per ERU basis never exceeds the initially allocated assessment as contemplated in the adopted assessment methodology, which equals \$9,461.73 (\$2,250,000 in total assessment divided by 237.80 total ERUs). If such changes occur, the Methodology is applied to the land based on the number of and type of units of particular land uses in the parcel as signified by the number of ERUs.

As the land is platted, the assessments are assigned to them based on the figures in Tables 4 and 5 in the *Appendix*. If as a result of platting and apportionment of assessment to the platted land, the assessment per ERU for the land that remains unplatted remains equal to \$9,461.73, then no true-up adjustment will be necessary.



If as a result of platting and apportionment of assessment to the platted land, the assessment per ERU for the land that remains unplatted equals to less than \$9,461.73 (either as a result of a larger number of lots, larger lots or both), then the per ERU assessments for all lots will be lowered if that state persists at the conclusion of platting of all land in the District.

If, in contrast, as a result of platting and apportionment of assessment to platted land, the assessment per ERU for the land that remains unplatted equals to more than \$9,461.73 (either as a result of a smaller number of lots, smaller lots or both), then the difference in assessment will be collected from the owner of the property which platting caused the increase of assessment per ERU to occur, in accordance with the True-Up Agreement, which will be binding on assignees. The owner(s) of the property will be required to immediately remit to the Trustee a true-up payment equal to the difference between the actual assessment per ERU and \$9,461.73 multiplied by the actual number of ERUs developed plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be calculated to the following interest payment date.

## **5.6 Final Assessment Roll**

Based on the final assessment proposed in Section 5.2, the assessment of \$2,250,000 plus accrued interest is proposed to be levied over the area described in the Exhibit "A". Debt service assessment shall be paid in no more than thirty (30) annual installments.



## 6.0 Appendix

Table 1

### **Bonita Landing** Community Development District

#### Development Plan

Unit Type	Phase 1 Units	Phase 2 Units	Total Units
Executive SF 50'	50	75	125
Manor SF 60'	69	25	94
<b>Total</b>	<b>119</b>	<b>100</b>	<b>219</b>

Table 2

### **Bonita Landing** Community Development District

#### Capital Improvement Program

Infrastructure Type	Cost
Irrigation	\$330,000
Stormwater Management	\$1,308,000
Buffers	\$709,000
Professional Fees & Contingency	\$350,000
<b>Total</b>	<b>\$2,697,000</b>



Table 3

## Bonita Landing

### Community Development District

#### Preliminary Sources and Uses of Funds

**Sources:**

Bond Proceeds:	\$2,250,000
	<u>\$2,250,000</u>

**Total Sources**

**Uses:**

Project Fund Deposits:	
Project Fund	\$1,850,000
Other Fund Deposits:	
Debt Service Reserve Fund	\$56,483
Capitalized Interest Fund	\$112,250
	<u>\$168,732</u>
Delivery Date Expenses:	
Cost of Issuance	\$172,750
Underwriter's Discount	\$56,250
	<u>\$229,000</u>

Other Uses of Funds:

Rounding	\$2,268
----------	---------

**Total Uses**

\$2,250,000



Table 4

# Bonita Landing

## Community Development District

### Benefit Allocation

Unit Type	Number of Units	ERU Factor	Total ERU
Executive SF 50'	125	1.00	125.00
Manor SF 60'	94	1.20	112.80
<b>Total</b>	<b>219</b>		<b>237.80</b>



Table 5

# Bonita Landing

## Community Development District

### Assessment Apportionment

Unit Type	Total Principal Assessment	Assessment Per Unit	Annual Debt Service Assessment Payment*
Executive SF 50'	\$1,182,716.57	\$9,461.73	\$621.04
Manor SF 60'	\$1,067,283.43	\$11,354.08	\$744.75
<b>Total</b>	<b>\$2,250,000.00</b>		

\* Includes allowances for early payment discount and costs of collection



**Exhibit "A"**

<b>Strap</b>	<b>Owner</b>	<b>Assessment</b>
02-48-26-B1-01000.0010	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0020	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0030	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0040	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0050	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0060	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0070	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0080	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0090	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0100	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0110	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0120	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0130	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0140	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0150	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0160	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0170	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0180	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0190	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0200	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0210	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0220	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0230	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0240	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0250	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0260	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0270	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.0820	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0830	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0840	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0850	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0860	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0870	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0880	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0890	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0900	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0910	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0920	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0930	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0940	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0950	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0960	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0970	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0980	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.0990	LENNAR HOMES LLC	\$11,354.08

**Exhibit "A"**

<b>Strap</b>	<b>Owner</b>	<b>Assessment</b>
02-48-26-B1-01000.1000	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1010	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1020	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1030	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1040	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1050	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1060	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1070	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1080	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1090	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1100	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1110	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1120	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1130	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1140	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1150	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1160	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1170	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1180	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1190	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1200	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1210	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1220	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1230	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1240	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1250	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1260	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1270	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1280	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1290	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1300	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1310	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1320	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1330	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1340	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1350	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1360	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1370	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1380	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1390	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1400	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1410	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1420	LENNAR HOMES LLC	\$9,461.73
02-48-26-B1-01000.1890	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1900	LENNAR HOMES LLC	\$11,354.08

**Exhibit "A"**

<b>Strap</b>	<b>Owner</b>	<b>Assessment</b>
02-48-26-B1-01000.1910	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1920	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1930	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1940	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1950	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1960	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1970	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1980	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.1990	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2000	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2010	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2020	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2030	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2040	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2050	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2060	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2070	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2080	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2090	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2100	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2110	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2120	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2130	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2140	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2150	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2160	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2170	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2180	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01000.2190	LENNAR HOMES LLC	\$11,354.08
02-48-26-B1-01FD1.0000	LENNAR HOMES LLC	\$0.00
02-48-26-B1-010P1.00CE	LENNAR HOMES LLC	\$0.00
02-48-26-B1-010P3.00CE	LENNAR HOMES LLC	\$0.00
02-48-26-B1-010P4.00CE	LENNAR HOMES LLC	\$0.00
02-48-26-B1-0100A.00CE	LENNAR HOMES LLC	\$0.00
02-48-26-B1-010B1.00CE	LENNAR HOMES LLC	\$0.00
02-48-26-B1-010B2.00CE	LENNAR HOMES LLC	\$0.00
02-48-26-B1-010B3.00CE	LENNAR HOMES LLC	\$0.00
02-48-26-B1-010B4.00CE	LENNAR HOMES LLC	\$0.00
02-48-26-B1-010P2.00CE	LENNAR HOMES LLC	\$0.00
02-48-26-B1-01FD2.0000	LENNAR HOMES LLC	\$993,481.92
02-48-26-B1-010L0.0000	BONITA LANDING CDD	\$0.00
<b>Total</b>		<b>\$2,250,000.00</b>

**BONITA LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
AUGUST 31, 2016**

**BONITA LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
AUGUST 31, 2016**

	General Fund	Total Governmental Funds
<b>ASSETS</b>		
Cash	\$ 1,169	\$ 1,169
Undeposited funds	13,389	13,389
Due from Developer	13,599	13,599
Total assets	\$28,157	\$ 28,157
<b>LIABILITIES</b>		
Accounts payable	\$25,722	\$ 25,722
Developer advance	2,500	2,500
Total liabilities	28,222	28,222
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred receipts	13,599	13,599
Total deferred inflows of resources	13,599	13,599
<b>FUND BALANCES</b>		
Unassigned	(13,664)	(13,664)
Total fund balances	(13,664)	(13,664)
 Total liabilities, deferred inflows of resources and fund balances	 \$28,157	 \$ 28,157

**BONITA LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED AUGUST 31, 2016**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Developer contribution	\$ 13,389	\$ 31,019	\$ 46,025	67%
Total revenues	<u>13,389</u>	<u>31,019</u>	<u>46,025</u>	67%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Management/accounting/recording	4,000	20,000	24,000	83%
Legal	6,722	6,722	5,000	134%
Engineering	-	-	5,000	0%
Postage	33	154	250	62%
Printing & reproduction	83	417	500	83%
Legal advertising	2,732	13,103	7,500	175%
Annual special district fee	-	100	175	57%
Insurance	-	2,507	2,500	100%
Other current charges	95	393	350	112%
Website	-	1,287	750	172%
Total professional & administrative	<u>13,665</u>	<u>44,683</u>	<u>46,025</u>	97%
Excess/(deficiency) of revenues over/(under) expenditures	(276)	(13,664)	-	
Fund balances - beginning	(13,388)	-	-	
Fund balances - ending	<u>\$ (13,664)</u>	<u>\$ (13,664)</u>	<u>\$ -</u>	

1 **MINUTES OF MEETING**  
2 **BONITA LANDING**  
3 **COMMUNITY DEVELOPMENT DISTRICT**  
4

5 Two (2) Public Hearings and a Regular Meeting of the Board of Supervisors of the  
6 Bonita Landing Community Development District were held on **Monday, August 15, 2016, at**  
7 **1:30 p.m.**, at the offices of **Lennar Homes, 10481 Six Mile Cypress Parkway, Fort Myers,**  
8 **Florida 33966.**  
9

10 **Present at the meeting were:**

11		
12	Terrence Dolan	Vice Chair
13	Ashley Kingston	Assistant Secretary
14	David Negip	Assistant Secretary
15	Dalton Drake	Assistant Secretary

16  
17 **Also present were:**

18		
19	Chuck Adams	District Manager
20	Greg Urbancic	District Counsel
21	Dave Underhill	District Engineer
22	Steve Sanford ( <i>via telephone</i> )	Bond Counsel

23  
24  
25 **FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

26  
27 Mr. Adams called the meeting to order at 1:33 p.m., and noted, for the record, that  
28 Supervisors Dolan, Kingston, Negip and Drake were present, in person. Supervisor Smith was  
29 not present.

30 ***\*\*\*Mr. Negip stepped out of the meeting.\*\*\****

31  
32 **SECOND ORDER OF BUSINESS**

**Public Comments**

33  
34 There being no public comments, the next item followed.

35 ***\*\*\*Mr. Negip returned to the meeting.\*\*\****

36  
37 **THIRD ORDER OF BUSINESS**

**Public Hearing Confirming the Intent of  
the District to Use the Uniform Method of  
Levy, Collection and Enforcement of  
Non-Ad Valorem Assessments as  
Authorized and Permitted by Section**

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**197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District’s Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date**

**A. Affidavit/Proof of Publication**

The proof of publication for today’s Public Hearing and Regular Meeting was included for informational purposes.

**B. Consideration of Resolution 2016-30, Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments**

Mr. Adams presented Resolution 2016-30 for the Board’s consideration. In a previous meeting, the Board approved utilizing the uniform method of collection and non-ad valorem assessment enforcement, for noticing and setting a Public Hearing. This Resolution reflects the District’s intent to place assessments on the property tax bills. In the beginning assessments are generally off-roll; however, once the property is platted or sold to an end user, the assessments go on-roll, on the property tax bill. Once on-roll, delinquent taxes are, generally, remedied through the tax certificate sale process.

**\*\*\*Mr. Adams opened the Public Hearing.\*\*\***

No members of the public spoke.

**\*\*\*Mr. Adams closed the Public Hearing.\*\*\***

Mr. Dolan asked if there was a tally of end users in Bonita National and noted that, currently, this District had none. Mr. Adams responded that, for the Bonita National, the lien roll was updated, annually, and the operation and maintenance (O&M) assessments went on the property tax bill, for the first time, in Fiscal Year 2016. With another year of capitalized interest, the debt service assessments were not on the Fiscal Year 2016 property tax bills for the end users in Bonita National. The Property Appraiser and Tax Collector are required to provide updated lien roll information. The lien roll identified the owners of all of the folios, in the District, as of June 1.



77 Mr. Dolan asked if the trigger was reaching a percentage of the total units or a specific  
 78 number of units. Once an end user, living within the boundaries of the District, the homeowner’s  
 79 assessment is placed on the property tax bill. The other, more significant trigger, was the  
 80 transition of a landowner District to a general elected District, which requires six years of  
 81 existence and 250 qualified electors residing within the boundaries of the District. Bonita  
 82 National did not achieve that in Fiscal Year 2016 but was anticipated to reach it, within the next  
 83 two years.

84 In response to Mr. Negip’s question, Mr. Adams stated that, once the number of qualified  
 85 electors reached 250, a transition period begins. In the first transition year, three seats would be  
 86 up for election; two would be elected, through the General Election process, and one would be  
 87 Landowner-elected. Two years later, the seat that was Landowner-elected, a two-year seat,  
 88 would transition to the General Election, along with the two seats not included in the previous  
 89 election cycle. A full Board, elected through the General Election process, would be in place  
 90 within ten years of beginning the transition process, if the schedule was adhered to, and the  
 91 markers are met, as laid out in Florida Statutes.

92  
 93 **On MOTION by Mr. Negip and seconded by Ms. Kingston,**  
 94 **with all in favor, Resolution 2016-30, Confirming the Intent of**  
 95 **the District to Use the Uniform Method of Levy, Collection and**  
 96 **Enforcement of Non-Ad Valorem Assessments, was adopted.**

97  
 98  
 99 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2016-31, Authorizing the Issuance of Not Exceeding \$3,675,000 Bonita Landing Community Development District, Special Assessment Bonds, Series 2016 (the “Bonds”) to Finance Certain Public Infrastructure Within the District; Determining the Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the Bonds; Approving the form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery**

116 of a First Supplemental Indenture;  
117 Authorizing the Execution and Delivery  
118 of a Master Trust Indenture; Approving  
119 the Form of and Authorizing the  
120 Distribution of a Preliminary Limited  
121 Offering Memorandum; Approving the  
122 Execution and Delivery of a Final Limited  
123 Offering Memorandum; Approving the  
124 Form of and Authorizing the Execution of  
125 a Continuing Disclosure Agreement, and  
126 Appointing a Dissemination Agent;  
127 Approving the Application of Bond  
128 Proceeds; Authorizing Certain  
129 Modifications to the Assessment  
130 Methodology Report and Engineer’s  
131 Report; Making Certain Declarations;  
132 Providing for the Registration of the  
133 Bonds Pursuant to the DTC Book-Entry  
134 Only System; Designating the Bonds as  
135 “Qualified Tax-Exempt Obligations”  
136 Within the Meaning of Section  
137 265(B)(3)(B) of the Internal Revenue  
138 Code of 1986, As Amended; Authorizing  
139 the Proper Officials To Do All Things  
140 Deemed Necessary In Connection With  
141 the Issuance, Sale and Delivery of the  
142 Bonds; and Providing for Severability,  
143 Conflicts and an Effective Date  
144

D R A F T

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Mr. Adams presented Resolution 2016-31 for the Board’s consideration. The Resolution is commonly referred to as the delegation resolution, which allows Staff to proceed with the issuance of bonds, at the proper time and in concert with the developer.

Mr. Sanford stated that, in April, 2016, the Board authorized issuance of \$3.675 million in special assessment bonds. Resolution 2016-31 follows the April authorization to approve certain documents not prepared, at that time. The Resolution sets forth parameters so that, when the Underwriter markets the bonds, if the pricing is within those parameters, the Chair or Vice Chair would be authorized to execute a bond purchase contract, without calling another meeting.

Mr. Sanford presented and explained the exhibits and documents. With regard to the First Supplemental Trust Indenture, when the Board adopted the resolution, in April, a form of a Master Trust and First Supplemental Trust Indenture, between the District and U.S. Bank, serving as Trustee, was approved. Since further fine tuning of the First Supplemental Trust Indenture occurred, Mr. Sanford believed that the Board should approve the document, in its

158 current form. It was previously determined that, among Lennar deals, instead of using the  
159 common November 1 and May 1 payment due dates, the payments would be due on June 15 and  
160 December 15; therefore, the lockout period ending November 1, 2029 would change to  
161 December 15, 2029.

162 Mr. Adams noted that, in several areas within the exhibits, the new dates must be entered.  
163

164 **On MOTION by Mr. Drake and seconded by Mr. Dolan, with**  
165 **all in favor, Resolution 2016-31, Authorizing the Issuance of**  
166 **Not Exceeding \$3,675,000 Bonita Landing Community**  
167 **Development District, Special Assessment Bonds, Series 2016**  
168 **(the “Bonds”) to Finance Certain Public Infrastructure Within**  
169 **the District; Determining the Need for a Negotiated Limited**  
170 **Offering of the Bonds and Providing for a Delegated Award of**  
171 **Such Bonds; Appointing the Underwriter for the Limited**  
172 **Offering of the Bonds; Approving the form of and Authorizing**  
173 **the Execution and Delivery of a Bond Purchase Contract with**  
174 **Respect to the Bonds; Approving the Form of and Authorizing**  
175 **the Execution and Delivery of a First Supplemental Indenture;**  
176 **Authorizing the Execution and Delivery of a Master Trust**  
177 **Indenture; Approving the Form of and Authorizing the**  
178 **Distribution of a Preliminary Limited Offering Memorandum;**  
179 **Approving the Execution and Delivery of a Final Limited**  
180 **Offering Memorandum; Approving the Form of and**  
181 **Authorizing the Execution of a Continuing Disclosure**  
182 **Agreement, and Appointing a Dissemination Agent; Approving**  
183 **the Application of Bond Proceeds; Authorizing Certain**  
184 **Modifications to the Assessment Methodology Report and**  
185 **Engineer’s Report; Making Certain Declarations; Providing**  
186 **for the Registration of the Bonds Pursuant to the DTC Book-**  
187 **Entry Only System; Designating the Bonds as “Qualified Tax-**  
188 **Exempt Obligations” Within the Meaning of Section**  
189 **265(B)(3)(B) of the Internal Revenue Code of 1986, As**  
190 **Amended; Authorizing the Proper Officials To Do All Things**  
191 **Deemed Necessary In Connection With the Issuance, Sale and**  
192 **Delivery of the Bonds; and Providing for Severability,**  
193 **Conflicts and an Effective Date, as amended, was adopted.**

194  
195  
196 *\*\*\*Mr. Sanford left the meeting at 1:50 p.m.\*\*\**  
197

198 **FIFTH ORDER OF BUSINESS**

**Consideration of Supplemental Special  
Assessment Methodology Report**

199  
200

201 Mr. Adams stated that, as shown on Page 5, the May 1 and November 1 dates must be  
202 changed to June 15 and December 15, respectively. The Methodology identified all of the  
203 construction costs that Mr. Underhill recognized, within his report, which rolls up the  
204 construction amount, debt service reserves, Cost of Issuance (COI) and the Capitalized Interest  
205 Period (CIP). In this case, the Board was not viewing a CIP. The same method of identifying  
206 the benefit to all properties, subject to the assessment, was still present in the report. There are  
207 219 residential units, separated into two single-family product types; Executive SF 50’ and  
208 Manor SF 60’. On Page 10, in Table 1, only the amounts changed and reflected only two folio  
209 numbers; however, recent platting would create a much longer list of folio numbers. On Page  
210 11, Table 1 reflected the recently platted Phase 1, with 119 units made up of 50 Executive and 69  
211 Manor units, followed by Phase 2, with 100 units, made up of 75 Executive and 25 Manor units,  
212 for a total of 219.

213 In response to a question, Mr. Adams stated that the Debt Service Reserve Fund, in the  
214 amount of \$87,391.50, was 50% of annual principal and interest.

215 Referring to Table 4, on Page 13, Mr. Adams stated that the Equivalent Residential Unit  
216 (ERU) factors were broken down, by product size. The 50’ property had an ERU factor of 1 and  
217 the 60’ property had an ERU factor of 1.2, which explained how 219 units became 237.8 “Total  
218 ERUs”. As explained in the Master Assessment Methodology, larger lots receive more benefit  
219 because they make a larger use of the primary function of the District, which is the stormwater  
220 system.

221 Mr. Urbancic stated that slight language modifications, with respect to a small parcel,  
222 were necessary. A supplemental assessment resolution would be prepared and included in the  
223 next agenda to be approved in final form, for the purposes of specific assessments.

224 Mr. Adams stated that the language modifications would be available at the September  
225 meeting. Funding is expected to begin in mid October. The timing is driven by when Lennar  
226 would like to see the proceeds come down and then submitting a requisition to the District,  
227 giving adequate time to pay the requisition. Lennar has a year-end of November 30, which is  
228 when inflows of money are expected.

229  
230 **SIXTH ORDER OF BUSINESS** **Consideration of Bond Financing**  
231 **Documents in Substantial Form**  
232

233 This item was presented during the Fourth Order of Business.

234 SEVENTH ORDER OF BUSINESS

Public Hearing to Hear Comments and  
Objections on Adoption of Fiscal Year  
2016/2017 Budget

235  
236  
237

238 A. Affidavit/Proof of Publication

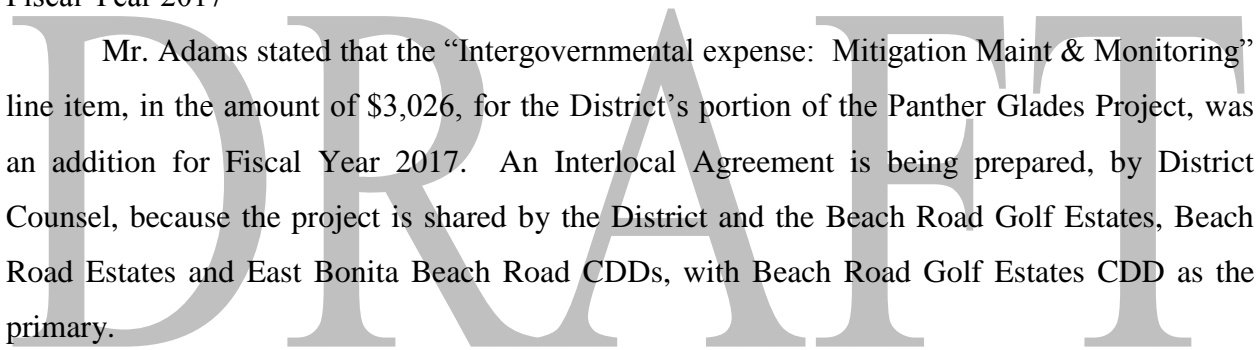
239 The proof of publication for today’s Public Hearing and Regular Meeting was included  
240 for informational purposes.

241 B. Consideration of Resolution 2016-32, Relating to the Annual Appropriations and  
242 Adopting the Budget for the Fiscal Year Beginning October 1, 2016, and Ending  
243 September 30, 2017

244 Mr. Adams presented Resolution 2016-32 for the Board’s approval. The Fiscal Year  
245 2016 budget was for six-months. The Fiscal Year 2017 budget will be for one full fiscal year.  
246 The following change was made:

247 Page 1: Change “General Fund Budget Fiscal Year 2016” to “General Fund Budget  
248 Fiscal Year 2017”

249 Mr. Adams stated that the “Intergovernmental expense: Mitigation Maint & Monitoring”  
250 line item, in the amount of \$3,026, for the District’s portion of the Panther Glades Project, was  
251 an addition for Fiscal Year 2017. An Interlocal Agreement is being prepared, by District  
252 Counsel, because the project is shared by the District and the Beach Road Golf Estates, Beach  
253 Road Estates and East Bonita Beach Road CDDs, with Beach Road Golf Estates CDD as the  
254 primary.



255 \*\*\*Mr. Adams opened the Public Hearing.\*\*\*

256 No members of the public spoke.

257 \*\*\*Mr. Adams closed the Public Hearing.\*\*\*

258

**On MOTION by Mr. Drake and seconded by Ms. Kingston,  
with all in favor, Resolution 2016-32, Relating to the Annual  
Appropriations and Adopting the Budget for the Fiscal Year  
Beginning October 1, 2016, and Ending September 30, 2017,  
was adopted.**

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266 EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2016-33,  
Adopting the Annual Meeting Schedule  
for Fiscal Year 2016/2017

267  
268  
269

270 Mr. Adams presented Resolution 2016-33 for the Board’s consideration. The time and  
271 location of monthly meetings remained the same. The November, January and February  
272 meetings were scheduled one week earlier, due to holidays. Meetings would be cancelled, as  
273 necessary, if there was no business to discuss.

274  
275 **On MOTION by Mr. Drake and seconded by Mr. Dolan, with**  
276 **all in favor, Resolution 2016-33, Adopting the Annual Meeting**  
277 **Schedule for Fiscal Year 2016/2017, was adopted.**

278  
279  
280 **NINTH ORDER OF BUSINESS** **Acceptance of Unaudited Financial**  
281 **Statements as of June 30, 2016**

282  
283 Mr. Adams presented the Unaudited Financial Statements as of June 30, 2016. The  
284 District is funded on an as-needed basis, through developer funding requests.

285  
286 **TENTH ORDER OF BUSINESS** **Approval of July 18, 2016 Regular**  
287 **Meeting Minutes**

288  
289 Mr. Adams presented the July 18, 2016 Regular Meeting Minutes and asked for any  
290 additions, deletions or corrections.

291  
292 **On MOTION by Mr. Drake and seconded by Ms. Kingston,**  
293 **with all in favor, the July 18, 2016 Regular Meeting Minutes,**  
294 **as presented, were approved.**

295  
296  
297 **ELEVENTH ORDER OF BUSINESS** **Other Business**

298  
299 There being no other business, the next item followed.

300  
301 **TWELFTH ORDER OF BUSINESS** **Staff Reports**

302  
303 **A. District Counsel**

304 There being no report, the next item followed.

305 **B. District Engineer**

306 There being no report, the next item followed.

307 **C. District Manager**

308 i. **NEXT MEETING DATE: September 19, 2016 at 1:30 P.M.**

309 Mr. Adams stated that the next meeting will be held on September 19, 2016 at 1:30 p.m.,  
310 at this location.

311

312 **THIRTEENTH ORDER OF BUSINESS** **Adjournment**

313

314 There being nothing further to discuss, the meeting adjourned.

315

316 **On MOTION by Mr. Dolan and seconded by Mr. Drake, with**  
317 **all in favor, the meeting adjourned at 2:05 p.m.**

318

319

320

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

321

DRAFT

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Secretary/Assistant Secretary

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Chair/Vice Chair

DRAFT