

**PRESERVE AT  
LEGENDS POINTE  
COMMUNITY DEVELOPMENT  
DISTRICT**

**February 19, 2025**

**BOARD OF SUPERVISORS  
PUBLIC HEARINGS AND  
REGULAR MEETING  
AGENDA**

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA  
LETTER**

# Preserve at Legends Pointe Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

February 12, 2025

### ATTENDEES:

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

Board of Supervisors

Preserve at Legends Pointe Community Development District

Dear Board Members:

The Board of Supervisors of the Preserve at Legends Pointe Community Development District will hold Public Hearings and a Regular Meeting on February 19, 2025, at 11:00 a.m. at the Hilton Garden Inn Tampa/Wesley Chapel, 26640 Silver Maple Parkway, Wesley Chapel, Florida 33544. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Elected Board of Supervisors [Seat 2 – Tara Shipley] *(the following will be provided in a separate package)*
  - A. Required Ethics Training and Disclosure Filing
    - Sample Form 1 2023/Instructions
  - B. Membership, Obligations and Responsibilities
  - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
  - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Ratification of Resolution 2025-01, Electing Certain Officers of the District, and Providing for an Effective Date
5. 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 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
  - B. Consideration of Resolution 2025-34, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Preserve at Legends Pointe Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date
6. Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements
- *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*
  - *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.*
- A. Affidavit/Proof of Publication
  - B. Mailed Notice to Property Owner(s)
  - C. Engineer's Report *(for informational purposes)*
  - D. Master Special Assessment Methodology Report *(for informational purposes)*
  - E. Consideration of Resolution 2025-35, 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 Assessment Notice; Providing for Severability, Conflicts and an Effective Date
7. Consideration of Resolution 2025-36, Ratifying the Amendment to Resolution 2025-15 to Re-Set the Date of the Public Hearing to Consider and Hear Comment on the Adoption of Rules of Procedure and Amenity Rules and Rates; Providing a Severability Clause; and Providing an Effective Date
8. Public Hearing on Adoption of Fiscal Year 2024/2025 Budget
- A. Affidavit of Publication



- B. Consideration of Resolution 2025-38, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date
9. Consideration of Notice of Special Assessments
10. Consideration of Resolution 2025-09, Designating the Location of the Local District Records Office and Providing for an Effective Date
11. Consideration of Resolution 2025-16, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date
12. Acceptance of Unaudited Financial Statement as of December 31, 2024
13. Approval of Minutes
  - A. December 20, 2024 Landowners' Meeting
  - B. December 20, 2024 Organizational Meeting
14. Staff Reports
  - A. District Counsel: *Kilinski / Van Wyk PLLC*
  - B. District Engineer (Interim): *Water Resource Associates, LLC*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*
    - NEXT MEETING DATE: TBD
      - QUORUM CHECK

SEAT 1	ANDY GREENWOOD	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	TARA SHIPLEY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	STEVE BEACHY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	FRED TURTLE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	MIKE DADY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
15. Board Members' Comments/Requests
16. Public Comments
17. Adjournment

Should you have any questions, please do not hesitate to contact me directly at (410) 207-1802.

Sincerely,



Kristen Suit  
District Manager

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

**CALL-IN NUMBER: 1-888-354-0094**

**PARTICIPANT PASSCODE: 943 865 3730**

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**4**

**RESOLUTION 2025-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DISTRICT AT  
PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT  
ELECTING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN  
EFFECTIVE DATE**

**WHEREAS**, The District at Preserve at Legends Pointe Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors of the District desires to designate certain Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF THE DISTRICT AT PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.**     **P. Andrew Greenwood**     is elected Chair.

**SECTION 2.**     **Tara Shipley**     is elected Vice Chair.

**SECTION 3.**     **Craig Wrathell**     is elected Secretary.

    **Steve Beachy**     is elected Assistant Secretary.

    **Fred Turtle**     is elected Assistant Secretary.

    **Mike Dady**     is elected Assistant Secretary.

    **Kristen Suit**     is elected Assistant Secretary.

**SECTION 4.**     **Craig Wrathell**     is elected Treasurer.

    **Jeffrey Pinder**     is elected Assistant Treasurer.

**SECTION 5.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 20<sup>th</sup> day of December, 2024.

ATTEST:

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

  
Secretary/Assistant Secretary

  
Chair/Vice Chair, Board of Supervisors

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**5A**

Serial Number  
25-00153P

# Business Observer

Published Weekly  
New Port Richey, Pasco County, Florida

COUNTY OF PASCO

STATE OF FLORIDA

Before the undersigned authority personally appeared Lindsey Padgett who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at New Port Richey, Pasco County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearing

in the matter of Board of Supervisors Meeting on February 19, 2025

in the Court, was published in said newspaper by print in the

issues of 1/24/2025, 1/31/2025, 2/7/2025, 2/14/2025

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

\*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.

  
Lindsey Padgett

Sworn to and subscribed, and personally appeared by physical presence before me,

14th day of February, 2025 A.D.

by Lindsey Padgett who is personally known to me.



Notary Public, State of Florida  
(SEAL)



Kimberly S. Martin  
Comm.: HH 282034  
Expires: July 25, 2026  
Notary Public - State of Florida

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD  
OF COLLECTION OF NON-AD VALOREM SPECIAL ASSESSMENTS  
NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE  
FISCAL YEAR 2025 BUDGET; AND NOTICE OF REGULAR BOARD OF  
SUPERVISORS' MEETING.**

The Board of Supervisors ("Board") of the Preserve at Legends Pointe Community Development District ("District") will hold two public hearings on February 19, 2025, at 11:00 a.m. EST at the Hilton Garden Inn - Tampa/Wesley Chapel, 26640 Silver Maple Pkwy, Wesley Chapel, Florida, 33544. The District intends to use the uniform method of collecting non-ad valorem special assessments to be levied by the District pursuant to Section 197.3632, Florida Statutes, and the purpose of the public hearing is to consider the adoption of a resolution authorizing the District to use the uniform method of collecting non-ad valorem special assessments ("Uniform Method") to be levied by the District on properties located on land included within the District.

The District may levy non-ad valorem special assessments for the purpose of financing, acquiring, maintaining and/or operating community development facilities, services and improvements within and without the boundaries of the District, which may consist of, among other things, recreational facilities, stormwater management improvements, irrigation, landscape, roadways, and other lawful improvements or services within or without the boundaries of the District.

Owners of the properties to be assessed and other interested parties may appear at the public hearing and be heard regarding the use of the Uniform Method.

The District will also hold public hearings for the purpose of hearing comments and objections on the adoption of the proposed budget for Fiscal Year 2025 ("2025 Proposed Budget"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budgets may be obtained at the offices of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours.

The public hearings are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing may be continued to a date, time, and location to be specified on the record at the meeting or hearings.

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010, at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1 or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the hearing with respect to any matter considered at the hearing is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Kristen Smit  
District Manager  
January 24, 31; February 7, 14, 2025

25-00153P

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**5B**



## **RESOLUTION 2025-34**

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT EXPRESSING ITS INTENT TO UTILIZE THE UNIFORM METHOD OF LEVYING, COLLECTING, AND ENFORCING NON-AD VALOREM ASSESSMENTS WHICH MAY BE LEVIED BY THE PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH SECTION 197.3632, *FLORIDA STATUTES*; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Preserve at Legends Pointe Community Development District (“**District**”) was established pursuant to the provisions of Chapter 190, *Florida Statutes*, which authorizes the District to levy certain assessments which include benefit and maintenance assessments and further authorizes the District to levy special assessments pursuant to Chapters 170 and 197, *Florida Statutes*, for the acquisition, maintenance, construction, or reconstruction of assessable improvements authorized by Chapter 190, *Florida Statutes*; and

**WHEREAS**, the above referenced assessments are non-ad valorem in nature and, therefore, may be levied and collected under the provisions of Section 197.3632, *Florida Statutes*, in which the State of Florida has provided a uniform method for the levying, collecting, and enforcing such non-ad valorem assessments (the “**Uniform Method**”); and

**WHEREAS**, the Board has previously adopted a resolution declaring the intent to use the Uniform Method for the levy, collection and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes*, over certain lands within the District as described therein; and

**WHEREAS**, pursuant to Section 197.3632, *Florida Statutes*, the District has caused notice of a public hearing on the District’s intent to use the Uniform Method to be advertised weekly in a newspaper of general circulation within Pasco County for four (4) consecutive weeks prior to such hearing; and

**WHEREAS**, the District has held a public hearing pursuant to Section 197.3632, *Florida Statutes*, where public and landowners were allowed to give testimony regarding the use of the Uniform Method; and

**WHEREAS**, the District desires to use the Uniform Method for the levy, collection and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes*, for special assessments, including benefit and maintenance assessments, over all the lands in the District as further described in **Exhibit A**.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The Preserve at Legends Pointe Community Development District upon conducting its public hearing as required by Section 197.3632, *Florida Statutes*, hereby expresses its need and intent to use the Uniform Method of collecting assessments imposed by the District over the lands described in **Exhibit A**, as provided in Chapters 170 and 190, *Florida Statutes*, each of which are non-ad valorem assessments may be collected annually pursuant to the provisions of Chapter 190, *Florida Statutes*, for the purpose of paying principal and interest on any and all of its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements. The legal description of the boundaries of the real property subject to a levy of assessments is attached and made a part of this Resolution as **Exhibit A**. The non-ad valorem assessments and the District's use of the Uniform Method of collecting its non-ad valorem assessment(s) may continue in any given year when the Board of Supervisors determines that use of the uniform method for that year is in the best interests of the District.

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

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

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

**PASSED AND ADOPTED** this 19th day of February 2025.

ATTEST:

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT  
DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Legal Description of Preserve at Legends Pointe Community Development District

**EXHIBIT A:**  
**Legal Description of Preserve at Legends Pointe Community Development District**

**LEGAL DESCRIPTION:** (SEE DATA SOURCES 2)

A parcel of land being a portion of Section 2, Township 25 South, Range 17 East, Pasco County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of the Northeast 1/4 of Section 2, Township 25 South, Range 17 East, Pasco County, Florida; thence N89°55'42"W, along the North line of said Northeast 1/4 of said Section 2 (being the basis of bearings for this legal description) for 1,087.40 feet to a point on the Westerly line of a 295' Florida Power Transmission Line, as recorded in Official Records Book 286, Page 34, of the Public Records of Pasco County, Florida, same being the POINT OF BEGINNING; thence the following two (2) courses along said Westerly line of the 295' Florida Power Transmission Line; (1) thence leaving said North line of the Northeast 1/4 of Section 2, S09°49'46"W, for 2,933.92 feet; (2) thence S14°03'32"W, for 1,017.44 feet; thence leaving said Westerly line of a 295' Florida Power Transmission Line, N75°56'28"W, for 565.08 feet; thence N15°37'44"W, for 1,195.00 feet; thence N00°09'38"W, for 2,591.78 feet to the point of intersection with the North line of the Northwest 1/4 of said Section 2; thence S89°55'35"E, along said North line of the Northwest 1/4 of Section 2, for 70.00 feet to the Northeast corner of said Northwest 1/4 of Section 2; thence S89°55'42"E, along said North line of the Northeast 1/4 of Section 2, for 1,555.41 feet to the POINT OF BEGINNING.

Containing 4,678,521 square feet or 107.404 acres, more or less.

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**6A**

Serial Number  
25-00152P

# Business Observer

Published Weekly  
New Port Richey , Pasco County, Florida

COUNTY OF PASCO

STATE OF FLORIDA

Before the undersigned authority personally appeared Lindsey Padgett who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at New Port Richey , Pasco County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearing

in the matter of Public Hearing on February 19, 2025  
RE Special Assessments & Regular Meeting

in the Court, was published in said newspaper by print in the

**See Attached**

issues of 1/24/2025, 1/31/2025

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

\*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.



Lindsey Padgett

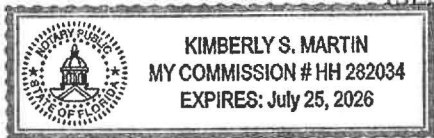
Sworn to and subscribed, and personally appeared by physical presence before me,

31st day of January, 2025 A.D.

by Lindsey Padgett who is personally known to me.



Notary Public, State of Florida  
(SEAL)



NOTICE OF PUBLIC HEARING TO CONSIDER IMPOSITION OF SPECIAL ASSESSMENTS  
PURSUANT TO SECTION 170.07, FLORIDA STATUTES, BY THE  
PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF PUBLIC HEARING TO CONSIDER ADOPTION OF ASSESSMENT ROLL  
PURSUANT TO SECTION 197.4688 (4)(b), FLORIDA STATUTES, BY THE  
PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF REGULAR MEETING OF THE  
PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors ("Board") of the Preserve at Legends Pointe Community Development District ("District") will hold a public hearing on February 19, 2025, at 11:00 a.m. EST at the Hilton Garden Inn - Tampa/Wesley Chapel, 26640 Silver Maple Pkwy, Wesley Chapel, Florida 33564 to consider the adoption of an assessment roll, the imposition of special assessments to secure proposed bonds on benefited lands within the District, a depiction of which lands is shown below, and to provide for the levy, collection and enforcement of the special assessments. The streets and areas to be improved are geographically depicted below and in the Preserve at Legends Pointe Community Development District Master Engineer's Report, dated December 20, 2024, as may be further amended (the master project described therein, the "CIP"). The public hearing is being conducted pursuant to Chapters 170, 190 and 197, Florida Statutes. A description of the property to be assessed and the amount to be assessed to each place or parcel of property may be ascertained at the office of the District Manager located at c/o Wyndell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33481, (561) 971-0010 ("District Manager's Office").

The District is a unit of special-purpose local government responsible for providing infrastructure improvements for lands within the District. The infrastructure improvements expected to be funded by the District ("improvements") are described in the CIP, and are currently expected to include, but are not limited to, roadways, stormwater management system, sanitary sewer, storm water, lift station, water main, irrigation, and other improvements, all as more specifically described in the CIP, on file and available during normal business hours at the District Manager's Office. According to the CIP, the estimated cost of the improvements, including contingency and professional services, is \$9,498,290.

The District intends to impose assessments on benefited lands within the District in the manner set forth in the District's Preserve at Legends Pointe Community Development District Master Special Assessment Methodology Report, dated December 20, 2024, as may be amended and supplemented ("Assessment Report"), which is also on file and available during normal business hours at the District Manager's Office. The purpose of any such assessment is to secure the bonds issued to fund the improvements.

As described in more detail in the Assessment Report, the District's assessments will be levied against all benefited lands within the District. The Assessment Report identifies maximum assessment amounts for each land use category that is currently expected to be assessed. The method of allocating assessments for the improvements to be funded by the District will initially be determined on an equal assessment per gross acre basis and will be allocated on an equivalent residential unit ("ERU") basis at the time that such property is platted or added to a site plan. Please consult the Assessment Report for a more detailed explanation of the methodology.

The annual principal assessment levied against each parcel will be based on repayment over thirty (30) years of the total debt allocated to that parcel. The District expects to collect sufficient revenues to retire no more than \$18,535,000 in debt to be assessed by the District, inclusive of fees and costs of collection or enforcement, discounts for early payment and interest. The proposed annual schedule of assessments is as follows ("Maximum Assessments"):

Land Use	Total # of Units/Acres	ERU Factor	Proposed Maximum Principal Per Unit	Proposed Maximum Annual Assessment Per Unit*
Single Family 40'	128	0.80	\$43,503.92	\$4,394.49
Single Family 50'	127	1.00	\$58,129.90	\$5,493.12

\* Includes costs of collection and early payment discounts when collected on the County tax bill. All amounts stated herein are subject to change and/or final determination at the public hearings and meetings identified above. Specific maximum amounts expected per parcel or product type are as set forth in the Assessment Report.

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments are anticipated to be collected on the Preserve at Legends Pointe tax rolls by the District. Alternatively, the District may choose to directly collect and enforce these assessments. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of the publication of this notice. Notwithstanding the description of the Maximum Assessments herein, landowners will not have a payment obligation until the issuance of bonds, at which time the final assessment amounts reflecting these bonds, as well as a collection protocol, will be determined. The final assessment amounts will be determined at a public hearing, pursuant to a supplemental assessment resolution, engineer's report and assessment methodology, but will in no event exceed the Maximum Assessments noticed herein. Please note that the preceding statement only applies to capital (debt) assessments and shall have no effect on the ability of the District to levy assessments and collect payments related to the operation and maintenance of the District.

At the same date, time, and place, the Board will hold a regular public meeting to consider any other business that may lawfully be considered by the District. The Board meeting and hearings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The Board meeting and/or the public hearings may be continued in progress to a date and time certain announced at the meeting and/or hearings.

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

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office, Wyndell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33481, or by calling (561) 971-0010, at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8777 (TTY); 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT

RESOLUTION NO. 2025-28

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

WHEREAS, the Preserve at Legends Pointe Community Development District ("the District") was established by Ordinance No. 24-80 as adopted by the Board of County Commissioners for Pasco County, Florida, effective December 13, 2024, and is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended, located entirely within Pasco County, Florida; and

WHEREAS, the District is authorized by Chapter 190, Florida Statutes, to finance, fund, plan, establish, acquire, install, equip, operate, extend, or construct certain improvements, including but not limited to transportation facilities, utility facilities, recreational facilities, and other infrastructure projects, and services necessitated by the development of, and serving, lands within the District; and

WHEREAS, the Board of Supervisors (the "Board") of the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements described in the District's Preserve at Legends Pointe Community Development District Engineer's Report for Capital Improvements, dated December 20, 2024, attached hereto as Exhibit A, and incorporated therein by reference ("CIP") and the improvements described therein, the "Improvements"; and

WHEREAS, it is in the best interest of the District to pay all or a portion of the cost of the Improvements by special assessments levied on benefited lands within the District pursuant to Chapters 170, 190 and 197, Florida Statutes ("Assessments"); and

WHEREAS, the District is empowered by Chapters 170, 190, and 197, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, this Resolution shall serve as the "resolution required to declare special assessments" contemplated by Section 170.03, Florida Statutes, for the assessment lien(s) levied against the property as depicted in Exhibits A and B that secure the Assessments.

WHEREAS, as set forth in the Master Special Assessment Methodology Report, dated December 20, 2024, attached hereto as Exhibit B and incorporated herein by reference ("Assessment Report"), and on file at Wyndell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33481 ("District Records Office"), the District hereby finds and de-

termines that:

- benefit from the Improvements will accrue to the property improved;
- the amount of these benefits will exceed the amount of the Assessments; and
- the Assessments are fairly and reasonably allocated.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT:

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

SECTION 2. DECLARATION OF ASSESSMENTS. The Board hereby declares that it has determined to undertake all or a portion of the Improvements and to defray all or a portion of the cost thereof by the Assessments and as set forth in the Assessment Report attached as Exhibit B.

SECTION 3. DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS. The nature and general location of and plans and specifications for the Improvements are described in Exhibit A and as set forth in the CIP, which is on file at the District Records Office. Exhibit B is also on file and available for public inspection at the same location.

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

A. The total estimated construction cost of the Improvements is \$9,498,290.00 ("Estimated Cost").

B. The Assessments will defray approximately \$18,535,000.00 which is the anticipated maximum per value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, capitalized interest, and a debt service reserve as set forth in Exhibit B.

C. The manner in which the Assessments shall be apportioned and paid is set forth in the Assessment Report attached as Exhibit B, as may be modified by supplemental assessment resolutions. Commencing with the years in which the Assessments are certified for collection, the Assessments shall each be paid in not more than thirty (30) annual installments. The Assessments may be payable at the same time and in the same manner as special valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. The decision to collect Assessments by any particular method - e.g., on the tax roll or by direct bill - does not mean that such method will be used to collect Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 5. DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED. The Assessments shall be levied, within the District, on all lots and land adjoining and contiguous or bordering and abutting upon such Improvements or specially benefited thereby and further designated by the assessment plan hereinafter provided for.

SECTION 6. ASSESSMENT PLAN. Pursuant to Section 170.04, Florida Statutes, there is on file, at the District Records Office, an assessment plan showing the area to be assessed, with certain plans and specifications describing the improvements and the estimated cost of the improvements, all of which are open to inspection by the public.

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

SECTION 8. PUBLIC HEARINGS DECLARED; DIRECTION TO PROVIDE NOTICE OF THE HEARINGS. Pursuant to Sections 170.07 and 197.3682(4)(b), Florida Statutes, among other provisions of Florida law, there are hereby declared two (2) public hearings to be held as follows:

NOTICE OF PUBLIC HEARINGS

DATE: February 19, 2025

TIME: 11:00 a.m.

LOCATION: Hilton Garden Inn - Tampa/Wesley Chapel

26640 Silver Maple Parkway

Wesley Chapel, Florida 33564

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

Notice of said hearings shall be advertised in accordance with Chapters 170 and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper of paid general circulation within Pasco County (by two (2) publications one (1) week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of the hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for such such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

SECTION 9. PUBLICATION OF RESOLUTION. Pursuant to Section 170.06, Florida Statutes, the District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of paid general circulation within Pasco County and to provide such other notice as may be required by law or desired in the best interests of the District.

SECTION 10. CONFLICTS. All resolutions or parts thereof in conflict herewith, any, to the extent of such conflict, superseded and repealed.

SECTION 11. 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 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. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 28th day of December 2024.

Attest:

/s/ Kristen Bull

Secretary/Assistant Secretary

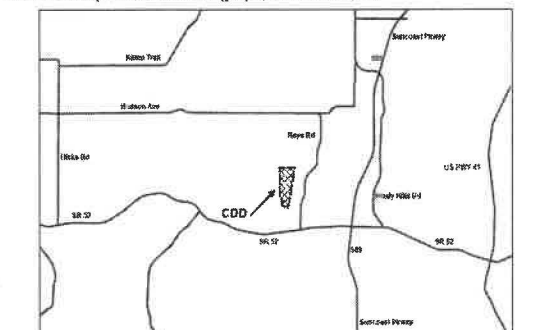
PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT

/s/ Paul A. Greenwood

Chair/Vice Chair, Board of Supervisors

Exhibit A: Master Engineer's Report, dated December 20, 2024

Exhibit B: Master Special Assessment Methodology Report, dated December 20, 2024



January 24, 31, 2025

25-00152P

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**6B**

STATE OF FLORIDA )  
COUNTY OF PALM BEACH)

**AFFIDAVIT OF MAILING**

**BEFORE ME**, the undersigned authority, this day personally appeared Curtis Marcoux, who by me first being duly sworn and deposed says:

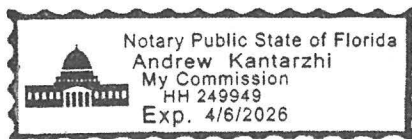
1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Curtis Marcoux, am employed by Wrathell, Hunt & Associates, LLC, and in the course of that employment, serve as Financial Analyst for the Preserve at Legends Pointe Community Development District.
3. Among other things, my duties include preparing and transmitting correspondence relating to the Preserve at Legends Pointe Community Development District.
4. I do hereby certify that on January 17, 2025, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent via United States Mail notifying affected landowner(s) in the Preserve at Legends Pointe Community Development District of their rights under Chapter 170, 190 and 197, *Florida Statutes*, with respect to the District's anticipated imposition of assessments. I further certify that the letters were sent to the addressees identified in **Exhibit B** and in the manner identified in **Exhibit A**.
5. I have personal knowledge of having sent the letters to the addressees, and those records are kept in the course of the regular business activity for my office.

**FURTHER AFFIANT SAYETH NOT.**




By: Curtis Marcoux

**SWORN AND SUBSCRIBED** before me by means of ☒ physical presence or ☐ online notarization this 17<sup>th</sup> day of January 2025, by Curtis Marcoux, for Wrathell, Hunt & Associates, LLC, who ☐ is personally known to me or ☐ has provided \_\_\_\_\_ as identification, and who ☐ did or ☒ did not take an oath.



NOTARY PUBLIC



Print Name: Andrew Kantarzh  
Notary Public, State of Florida  
Commission No.: HH249949  
My Commission Expires: 04/06/26

**EXHIBIT A:** Mailed Notice  
**EXHIBIT B:** List of Addressees



9589 0710 5270 2050 8416 16

**U.S. Postal Service™**  
**CERTIFIED MAIL® RECEIPT**  
*Domestic Mail Only*

For delivery information, visit our website at [www.usps.com](http://www.usps.com)®.

**OFFICIAL USE**

Certified Mail Fee

\$

Extra Services & Fees (check box, add fee as appropriate)

- |  |    |  |
|--|----|--|
| <input type="checkbox"/> Return Receipt (hardcopy)           | \$ |  |
| <input type="checkbox"/> Return Receipt (electronic)         | \$ |  |
| <input type="checkbox"/> Certified Mail Restricted Delivery  | \$ |  |
| <input type="checkbox"/> Adult Signature Required            | \$ |  |
| <input type="checkbox"/> Adult Signature Restricted Delivery | \$ |  |

Postage

\$

Total P

\$

Sent To

Street a

City, St

**KB HOME TAMPA LLC**  
**4105 CRESCENT PARK DR**  
**RIVERVIEW, FL 33578-3030**

Postmark  
Here



**Preserve at Legends Pointe  
Community Development District  
OFFICE OF THE DISTRICT MANAGER**

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

**Via First Class U.S. Mail and Email**

January 17, 2025

KB HOME TAMPA LLC  
4105 CRESCENT PARK DR  
RIVERVIEW, FL 33578-3030

***RE: Preserve at Legends Pointe Community Development District  
Notice of Hearing on Assessments to Property  
See attached Legal Description (Exhibit A)***

Dear Property Owner:

You are receiving this notice because Pasco County records indicate that you are a property owner within the Preserve at Legends Pointe Community Development District (“**District**”). The District is a special-purpose unit of local government that was established pursuant to Chapter 190, *Florida Statutes*. The property that you own that is the subject of this notice is identified in the description attached as **Exhibit A**.

At the December 20, 2024, meeting of the District’s Board of Supervisors (“**Board**”), the District approved the *Preserve at Legends Pointe Community Development District Master Engineer’s Report*, dated December 20, 2024, as may be amended (“**Engineer’s Report**”). A copy of the Engineer’s Report is attached hereto as **Exhibit B**. The Engineer’s Report describes various infrastructure improvements being considered by the Board which may be built or acquired by the District that benefit lands within the District, including but not limited to roadways, stormwater management system, sanitary sewer, force main, lift station, water main, irrigation, and other improvements, as more specifically described in the Engineer’s Report (“**Improvements**”). The Engineer’s Report estimates that the total cost of the Improvements for the District’s entire CIP, including contingency, is **\$9,498,500**.

As a property owner of assessable land within the District, the District is considering assessing your property to fund the Improvements in the manner set forth in the *Preserve at Legends Pointe Community Development District Master Special Assessment Methodology Report*, dated December 20, 2024, a copy of which is attached hereto as **Exhibit C** (“**Assessment Report**”). The Assessments will defray up to approximately **\$13,335,000**, which includes the cost of the Improvements, plus financing-related costs, capitalized interest and a debt service reserve.

The purpose of any such assessment is to secure the bonds anticipated to be issued to finance the Improvements. As described in more detail in the Assessment Report, the District’s assessments will ultimately be levied against all benefitted lands within the District. The Assessment Report identifies the physical area contained within the District and assessment for the property that is expected to be assessed. Initially, the allocation of assessments for the Improvements to be funded by the District will be determined on an equal pro-rata gross acre basis. As land is platted, the allocation of assessments will be determined on a first-platted, first-assessed

basis within the District, which will be assigned to those properties at the per-unit amounts as follows, based on each property type's Equivalent Residential Unit ("ERU") factor, and as explained in more detail in the Assessment Report ("Maximum Assessments"):

Land Use	Total # of Units/ Acres	ERU Factor	Proposed Maximum Principal Per Unit	Proposed Maximum Annual Assessment Per Unit*
Single Family 40'	128	0.80	\$46,503.92	\$4,394.49
Single Family 50'	127	1.00	\$58,129.90	\$5,493.12

*\*Includes costs of collection and early payment discounts when collected on the County tax bill. All amounts stated herein are subject to change and/or final determination at the public hearings and meeting identified above. Specific maximum amounts expected per parcel or product type are as set forth in the Assessment Report.*

The total maximum assessment amount to be levied against each parcel, and the number of units contained within each parcel, is detailed in the Assessment Report, as such Assessment Report may be amended at the below referenced hearing. The total revenue that the District will collect by these assessments is anticipated to be **\$13,335,000**, exclusive of anticipated fees and costs of collection and enforcement, discounts for early payment, and the annual interest costs of the debt issued to finance the Improvements. The maximum annual revenue that the District will collect by these assessments is anticipated to be **\$1,260,121.09**, inclusive of anticipated fees and costs of collection and enforcement, discounts for early payment, and the annual interest costs, to be collected in not more than thirty (30) annual installments. The total assessment amount to be levied against property that you own is reflected in the preliminary assessment roll attached to the Assessment Report.

The assessments may appear on your regular tax bill issued by the Pasco County Tax Collector. However, the District may in its discretion at any time choose instead to directly collect these assessments. As provided in the Assessment Report, the assessments will constitute a lien against your property that may be prepaid in accordance with Chapter 170, *Florida Statutes*, or may be paid in not more than thirty (30) annual installments. The failure to pay any assessments collected on the tax roll will cause a tax certificate to be issued against your property within the District which may result in a loss of title. Alternatively, if the assessments are directly collected, the failure to pay such direct bill invoice may result in the District pursuing a foreclosure action, which may result in a loss of title.

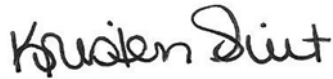
Notwithstanding the description of the Maximum Assessments herein, landowners will not have a payment obligation until the issuance of bonds, at which time the fixed assessment amounts securing those bonds, as well as a collection protocol, will be determined. The fixed assessment amounts will be determined at a public meeting, pursuant to a supplemental assessment resolution, engineer's report and methodology but will in no event exceed the Maximum Assessments noticed herein. Please note that the preceding statement only applies to capital (debt) assessments and shall have no effect on the ability of the District to levy assessments and collect payments related to the operation and maintenance of the District.

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, this letter is to notify you that a public hearing for the above-mentioned assessments will be held on **February 19<sup>th</sup>, 2025, at 11:00AM, or as soon thereafter as the matter may be heard, at the Hilton Garden Inn – Tampa/Wesley Chapel, 26640 Silver Maple Pkwy, Wesley Chapel, Florida 33544**. At this

hearing, the Board will sit as an equalizing board to hear and consider testimony from any interested property owners as to the propriety and advisability of making the Improvements, or some phase thereof, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property so improved. All affected property owners have a right to appear at the hearing and to file written objections with the Board within twenty (20) days of this notice.

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

Sincerely,

A handwritten signature in black ink that reads "Kristen Suit". The signature is written in a cursive, flowing style.

Kristen Suit  
District Manager

Enclosures

Exhibit A: Legal description of the Property

Exhibit B: *Preserve at Legends Pointe Community Development District Master Engineer's Report*, dated December 20, 2024

Exhibit C: *Preserve at Legends Pointe Community Development District Master Special Assessment Methodology Report*, dated December 20, 2024

ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS  
PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

WATER RESOURCE ASSOCIATES, LLC.

December 20, 2024

**PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT  
MASTER ENGINEER'S REPORT**

**1. INTRODUCTION**

The purpose of this report is to provide a description of the capital improvement plan (“**CIP**”), and estimated costs of the CIP, for the Preserve at Legends Pointe Community Development District (the “**District**” or “**CDD**”). The District plans to design, permit, finance, acquire and/or construct, operate, and maintain all or part of certain infrastructure necessary for community development within the District. The District was established pursuant to Ordinance No. \_\_\_\_\_ adopted by the County Commission in and for Pasco County, Florida, on December 10, 2024. The developer is KB Home Tampa LLC (the “**Developer**”), who is the current sole owner of lands within the District.

**2. GENERAL SITE DESCRIPTION**

The District is located entirely within unincorporated Pasco County, Florida (“**County**”), and covers approximately 107.404 acres of land, more or less. **Exhibit A** is a metes and bounds legal description of the District’s boundaries. The District is generally located north of SR 52, south of Hudson Avenue, east of Hicks Road and due west of Hays Road. A Vicinity Map is included as **Exhibit B**. The project area, and surrounding area, land use and zoning classifications are depicted in **Exhibit C**.

**3. PROPOSED CAPITAL IMPROVEMENT PLAN**

The CIP is intended to provide public infrastructure improvements for the lands within the District, which are planned for 255 residential units. The proposed site plan for the District is attached as **Exhibit D**. The following tables shows the planned product types and land uses for the District:

**PRODUCT TYPES**

<b>Product Type</b>	<b>Total Units</b>
40’ Lots	128
50’ Lots	127
<b>TOTAL</b>	255

**LAND USE**

<b>Land Use</b>	<b>Acreage</b>
Lot Development	32.7
Roadway ROW	9.3
Neighborhood Parks	2.7
Stormwater Management	9.5
Other Open Space	53.2
<b>TOTAL</b>	107.4 +/-

The CIP infrastructure includes:

### **Roadway Improvements**

The CIP includes subdivision roads within the District. Generally, all roads will be 2-lane undivided roads. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage and sidewalks within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders and will be owned and maintained by the District. All roads will be designed in accordance with County standards and all roadway improvements financed by the District shall be available for use by the general public.

### **Stormwater Management System**

The stormwater collection and outfall system are a combination of roadway curbs, curb inlets, pipe, control structures and open ponds designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to onsite retention ponds. The stormwater system will be designed consistent with the criteria established by the Southwest Florida Water Management District ("SWFWMD") and the County for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system, including inlets and storm sewer systems within the right-of-way.

### **Water and Wastewater Utilities**

As part of the CIP, the District intends to construct and/or acquire water and wastewater infrastructure. In particular, the on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection. The water and wastewater collection systems for all phases will be completed by the District and then dedicated to the County for operation and maintenance.

### **Irrigation Water**

As part of the CIP, the District intends to construct and/or acquire reclaimed water infrastructure. In particular, the on-site reclaimed water supply improvements include reclaimed water mains that will be located within rights-of-way and used for individual reclaimed services to the lots and common areas. The reclaimed water systems for all phases will be completed by the District and then dedicated to the County for operation and maintenance.

### **Hardscape and Landscape**

The District will construct and/or install landscaping and hardscaping within District common areas and rights-of-way. The hardscaping will consist of entry features and landscaping. All such landscaping and hardscaping will be owned, maintained, and funded by the District. Such infrastructure shall be within the rights-of-way owned by the District and maintained by the District in order to be funded by the District.

### **Undergrounding of Electrical Utility Lines**

The CIP includes the undergrounding of electrical utility lines within right-of-way utility easement, which is a requirement within the County. Any lines and transformers located in such areas will be owned by Tampa Electric Company and not paid for by the District.

### **Recreational Amenities**

In conjunction with the construction of the CIP, the District intends to construct an amenity center. These improvements will be funded, owned and maintained by the District. Such walking trails will be available for use by the general public.

### **Professional Services**

The CIP also includes various professional services. These include: (i) engineering, surveying, architectural and legal fees associated with the CIP, and (ii) permitting and plan review costs that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

### **Off-Site Improvements**

The offsite improvements include (a) potable water extension and connection at the north stub road from Legends Point Phase 2, (b) wastewater force main extension and connection at Hayes Road, (c) reclaimed water extension and connection at the northwest corner of Legends Point Phase 2, (d) entrance road and sidewalk extension to Hayes Road, (e) roadway interconnect to north stub road from Legends Point Phase 2, (f) northbound to westbound left turn lane at access connection to Hayes Road, (g) southbound to westbound left turn lane at access connection to Hayes Road, and (h) power and telecom connections. Of the foregoing, (d) and (e) will be owned by the District in perpetuity, (a) – (c), (f) and (g) will be owned by the County and (h) will be owned by utility providers.

As noted, the CIP functions as a system of improvements benefitting all lands within the District.

## **4. Permitting**

The status of the applicable permits necessary for the CIP is as follows:

<b><u>Agency/Permit</u></b>	<b><u>Approval/Expected Approval Date</u></b>
Pasco County Construction Permit	Approved 06-27-2024
SWFWMD Environmental Resource Permit	Approved 08-09-2024
Pasco County ROW Use Permit	Approved 08-01-2024



## 5. OPINION OF PROBABLE CONSTRUCTION COSTS

The table below presents, among other things, the cost estimate for the CIP. It is our professional opinion that the costs set forth in the below table are reasonable and consistent with market pricing.

PROPOSED FACILITIES & ESTIMATED COSTS CHART			
Improvement	Estimated Cost	Financing / Construction Entity	Final Owner / Maintenance Entity
Eligible Earthwork	\$775,000	CDD	CDD
Roadways (Entrance Road and Internal Subdivision Roads)	\$1,725,000	CDD	CDD
Water, Wastewater & Reclaimed Systems	\$3,250,000	CDD	County
Undergrounding of Conduit	\$160,000	CDD	CDD
Hardscaping, Landscape, Irrigation	\$650,000	CDD	CDD
Amenities	\$950,000	CDD	CDD
Offsite Roadway Improvements*	\$600,000	CDD	County**
Professional Services	\$525,000	N/A	N/A
10% Contingency	\$863,500	N/A	N/A
<b>TOTAL</b>	<b>\$9,498,500</b>		

NOTE: The CDD or other community associations will be responsible for maintenance of sidewalks, multipurpose paths and trails and drainage facilities within the County right-of-way and non-County right-of-way pursuant to Pasco County requirements within the boundaries of the CDD.

\*Offsite improvements include:

1. Potable water extension and connection at north stub road from Legends Point Phase 2.
2. Wastewater forcemain extension and connection at Hayes Road.
3. Reclaimed water extension and connection at northwest corner of Legends Point Phase 2.
4. Entrance road and sidewalk extension to Hayes Road (to be owned by CDD).
5. Roadway interconnect to north stub road from Legends Point Phase 2 (to be owned by the CDD).
6. Northbound to westbound left turn lane at access connection on Hayes Road.
7. Southbound to westbound left turn lane at access connection on Hayes Road.
8. Power and telecom connections (to be owned by utility providers).

\*\* County only to own certain of the offsite improvements as set forth in the development agreement related to this project.

- a. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

## 6. CONCLUSION

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- the estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, *Florida Statutes*;
- the CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within the District will receive a special benefit from the CIP that is at least equal to the costs of the CIP.

As described above, this report identifies the benefits from the CIP to the lands within the District. The general public, property owners, and property outside the District will benefit from the provisions of the District's CIP; however, these are incidental to the District's CIP, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enable properties within its boundaries to be developed.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the CIP or the fair market value.

Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.



---

Joseph Cimino., P.E.

Date 12-04-2024

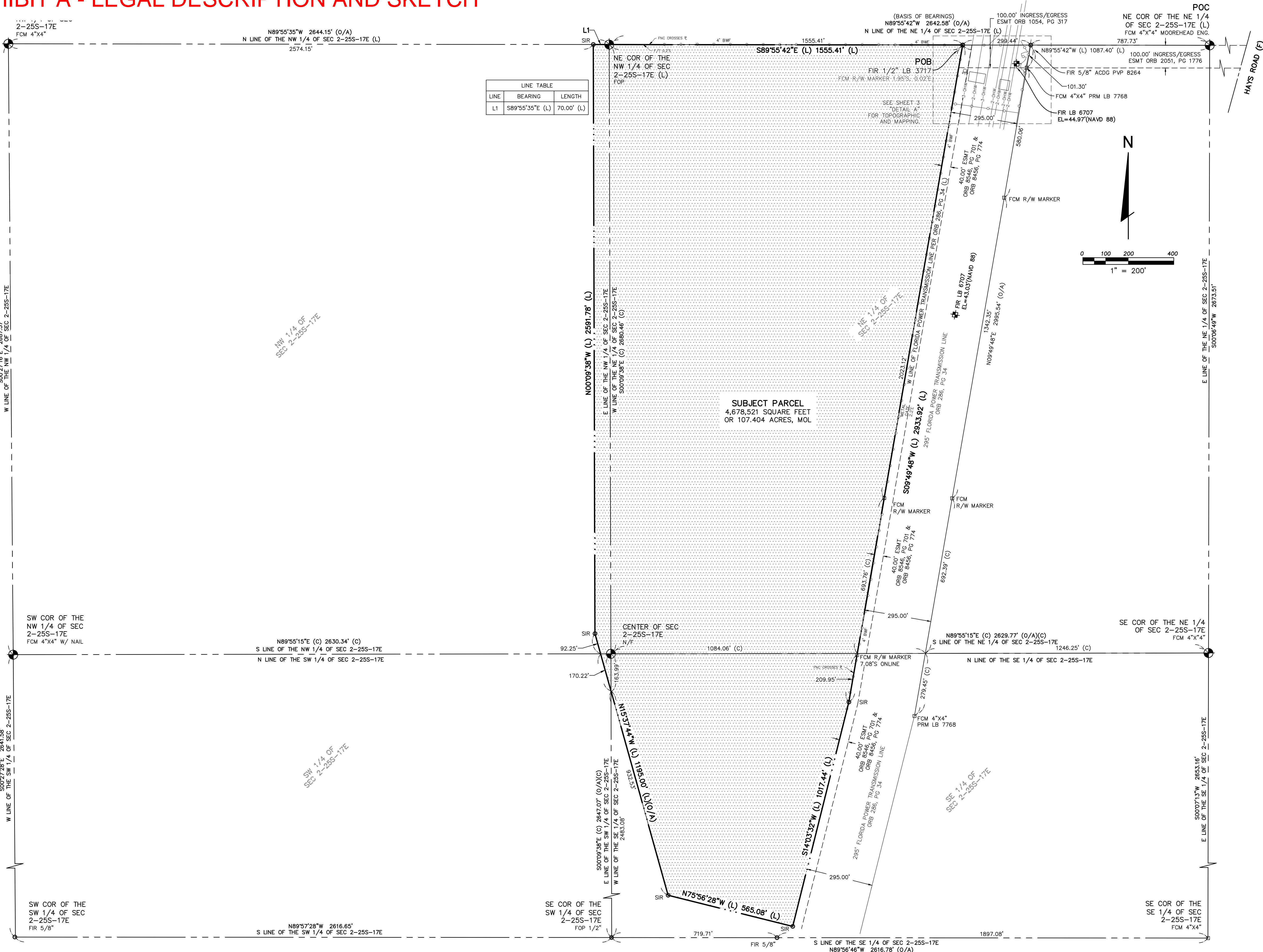
**EXHIBIT A:** Legal Descriptions and Sketch of the District  
**EXHIBIT B:** Vicinity Map  
**EXHIBIT C:** Land Use Map  
**EXHIBIT D:** Proposed Site Plan



SHEET  
OF 3



## EXHIBIT A - LEGAL DESCRIPTION AND SKETCH



**FLORIDA DESIGN  
CONSULTANTS, INC.**

THINK IT. ACHIEVE IT.

SECTION NAME

**SANCTUARY FARMS - NORTH HALF**

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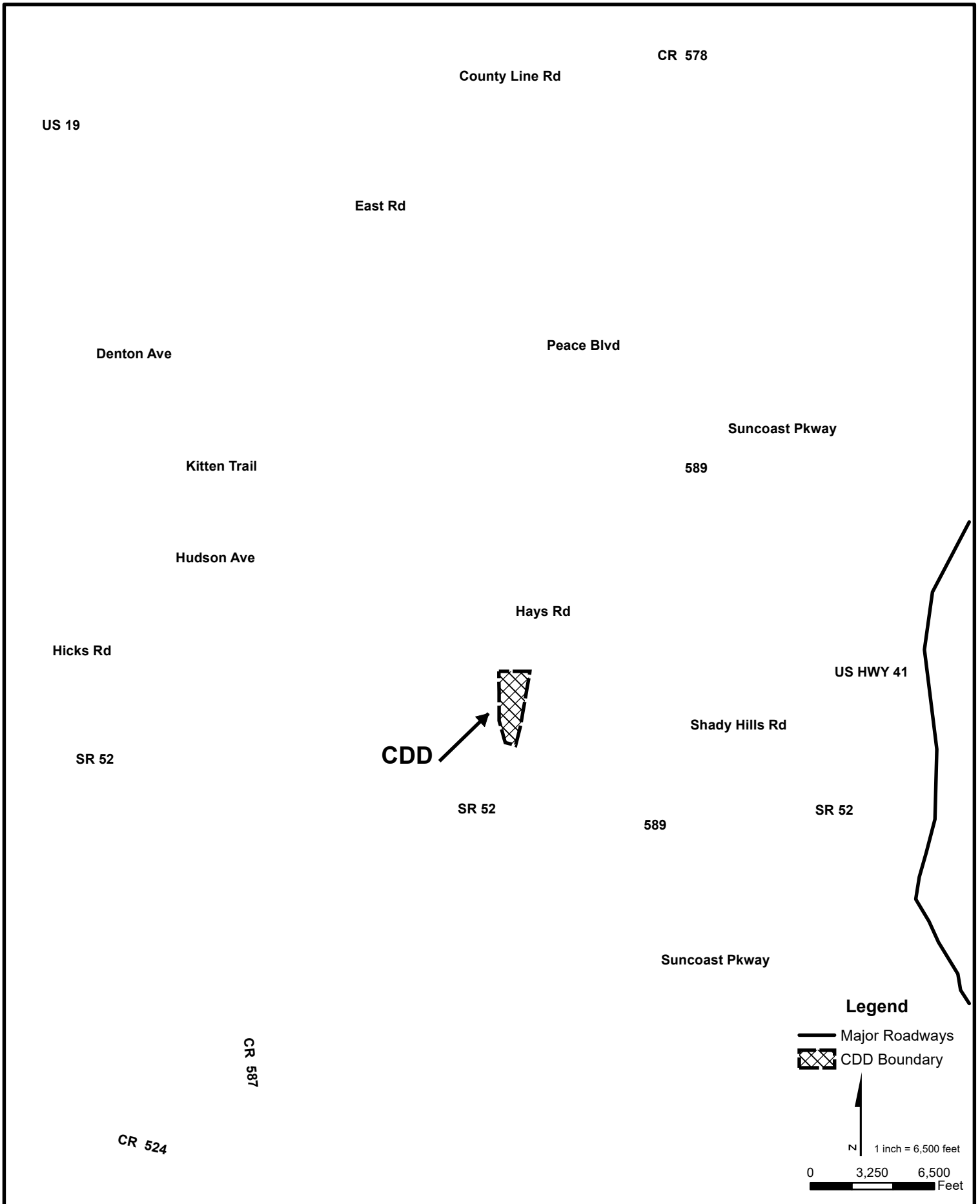
**BOUNDARY AND TOPOGRAPHIC SURVEY**

CTIONS OR DELETIONS TO SURVEY MAPS OR REPORTS  
 PERMITTED. THE MAP AND REPORT ARE NOT FULL AND  
 COMPLETE WITHOUT THE OTHER, SURVEY MAP AND  
 REPORT OR COPY OF THE OTHER. NO VALID  
 WORKING ORIGINAL SIGNATURE AND SEAL OF A  
 FLORIDA LICENSED SURVEYOR AND MAPPER.

JARED T. PATENAUD  
 PROFESSIONAL SURVEYOR AND MAPPER  
 LICENSE NUMBER LS 8971  
 STATE OF FLORIDA

D		JOB NO.	2021-0059
		SPN	205-NAV/D88
		FIELD SURVEY DATE	9-24-2021
		SCHALE	BRAWAN
		1°=200'	RCW/3
		CHECKED	O.C.
		ITP	ITP
		REVISED	

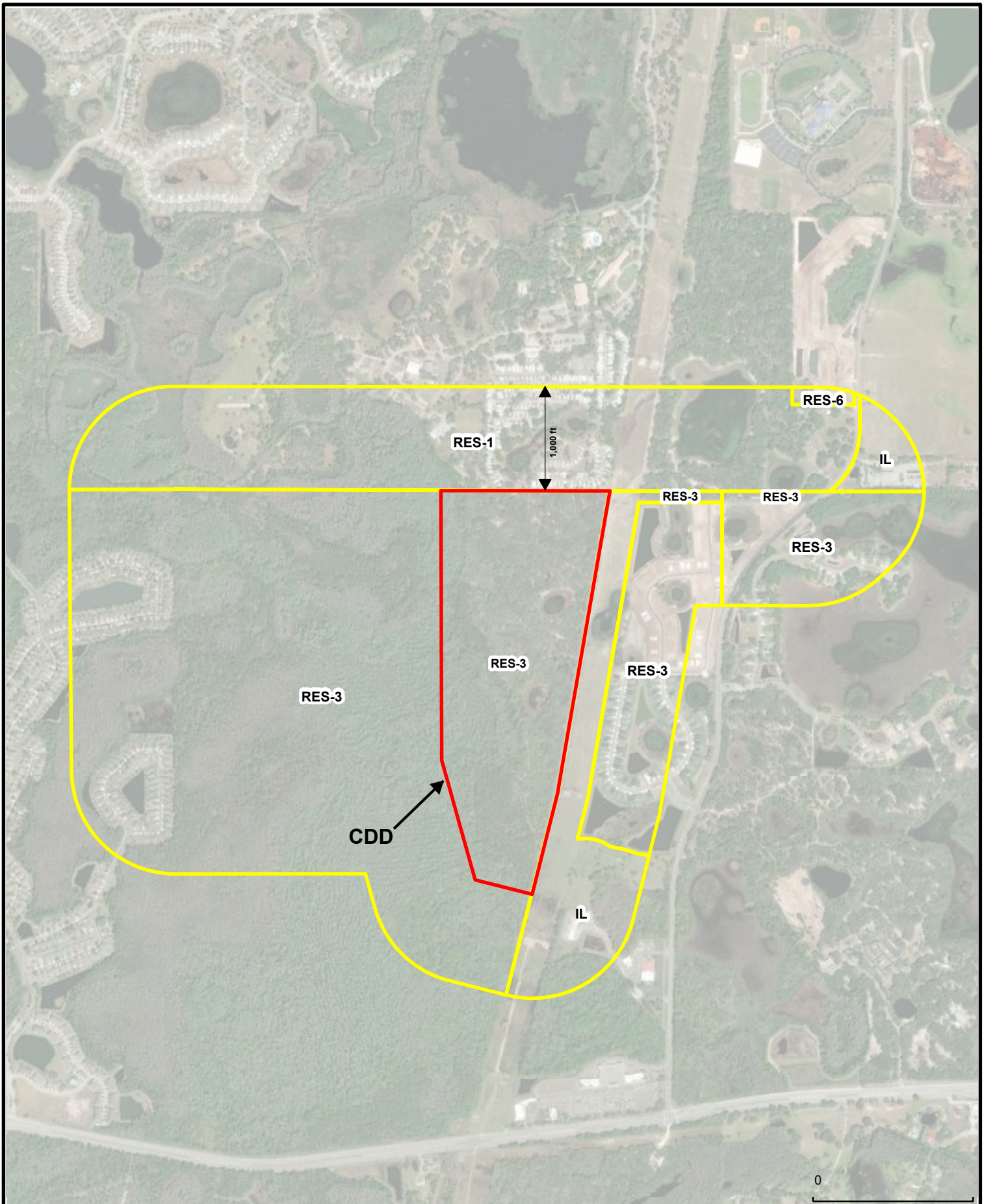
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Preserve at Legends Pointe  
Community Development District

**EXHIBIT B**  
**VICINITY MAP**

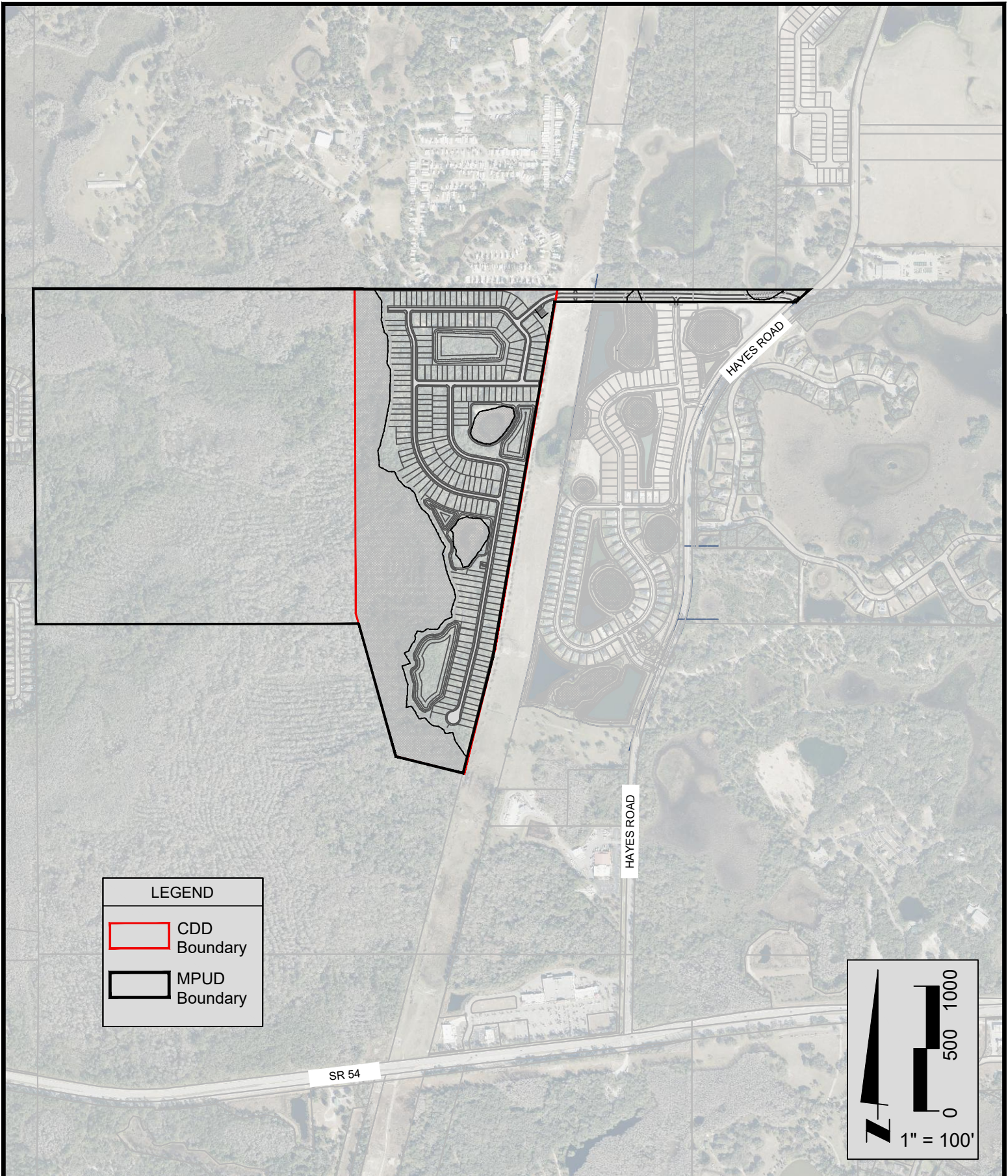




Preserve at Legends Pointe  
Community Development District

EXHIBIT C  
LAND USE MAP





Preserve at Legends Pointe  
Community Development District

EXHIBIT D  
AERIAL COVER PLAN



# PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT

## Master Special Assessment Methodology Report

December 20, 2024



Provided by:

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## **1.0 Introduction**

### **1.1 Purpose**

This Master Special Assessment Methodology Report (the "Report") was developed to provide a financing plan and a special assessment methodology for the Preserve at Legends Pointe Community Development District (the "District"), located entirely within unincorporated Pasco County, Florida, as related to funding the costs of public infrastructure improvements (the "Capital Improvement Plan" or "CIP") contemplated to be provided by the District.

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

This Report presents the projections for financing the District's Capital Improvement Plan described in the Engineer's Report developed by Water Resource Associates, LLC (the "District Engineer") and dated December 20, 2024 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Capital Improvement Plan.

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

The public infrastructure improvements undertaken and funded by the District as part of the Capital Improvement Plan create special and peculiar benefits, different in kind and degree from the general and incidental 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 Plan enables properties within its boundaries to be developed.

There is no doubt that the general public and property owners of property outside the District will benefit from the provision of the Capital Improvement Plan. However, these benefits are only incidental since the Capital Improvement Plan 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 Plan and do not depend upon the Capital Improvement Plan 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 Plan will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. Even though the exact value of the benefits provided by the Capital Improvement Plan is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

#### **1.4 Organization of the Report**

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

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

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

*Section Five* introduces the special assessment methodology for the District.

### **2.0 Development Program**

#### **2.1 Overview**

The District will serve the Preserve at Legends Pointe development (the "Development"), a master planned residential development located within unincorporated Pasco County, Florida. The District currently consists of approximately 107.404 +/- acres and is generally located north of SR 52, south of Hudson Avenue, east of Hicks Road and due west of Hays Road.

#### **2.2 The Development Program**

The development of Preserve at Legends Pointe is anticipated to be conducted by KB Home Tampa LLC or an affiliated entity (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 255 residential dwelling units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for the District.

### **3.0 The Capital Improvement Plan**

#### **3.1 Overview**

The public infrastructure costs to be funded by the District are described 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.

#### **3.2 The Capital Improvement Plan**

The Capital Improvement Plan needed to serve the Development is projected to consist of improvements which will serve all of the lands in the District. The District, however, reserves the right to create distinct assessment areas to coincide with the phases of development. The Capital Improvement Plan will consist of eligible earthwork, roadways, water, wastewater, and reclaimed systems, undergrounding of conduit, hardscaping, landscaping, and irrigation, amenities, offsite roadway improvements, professional services, and contingencies as set forth in more detail in the Engineer's Report. At the time of this writing, the total cost of the Capital Improvement Plan is estimated to be approximately \$9,498,500.

The public infrastructure improvements that comprise the Capital Improvement Plan will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Plan.

### **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. As of the time of writing of this Report, the District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to

either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund the costs of the Capital Improvement Plan as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$13,335,000 in par amount of special assessment bonds (the "Bonds") as illustrated in Table 3 in the *Appendix*.

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

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

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$13,335,000 to finance approximately \$9,498,500 in Capital Improvement Plan costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the CIP, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$13,335,000. The difference is comprised of funding debt service reserves, paying capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

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

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Capital Improvement Plan outlined in *Section 3.2* and described in more detail 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 but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties within the District that derive special and peculiar benefits from the Capital Improvement Plan. All properties within the District that receive special benefits from the Capital Improvement Plan will be assessed for their fair share of the debt issued in order to finance all or a portion of the Capital Improvement Plan.

### **5.2 Benefit Allocation**

The most current development plan for the District envisions the development of 255 residential dwelling units, although unit numbers and land use types may change throughout the development period.

The public infrastructure improvements that comprise the Capital Improvement Plan will serve and provide benefit to all land uses in the District and 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.

By allowing for the land in the District to be developable, both the public infrastructure improvements that comprise the Capital Improvement Plan 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 land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Capital Improvement Plan 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 special 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 special assessment amount levied for, the improvement or debt allocated to that parcel.

The benefit associated with the Capital Improvement Plan of the District is proposed to be allocated to the different unit 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 unit types contemplated to be developed within the District based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average units with smaller lot sizes will use and benefit from the District's improvements less than units with larger lot sizes, as for instance, generally and on average units with smaller lot sizes produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than units with larger lot sizes. As the exact amount of the benefit 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 by the different unit types from the District's improvements. As the development plan associated with the District land is preliminary and subject to change, there is a possibility that certain product types may be created which are not currently contemplated within Table 4 herein. To the extent new product types are designed for development within the District boundaries, by nature of this methodology an ERU factor will be assigned to such product type on the basis of front footage ("FF") using the formula  $FF/50$ .

Table 5 in the *Appendix* presents the apportionment of the non-ad valorem special assessments associated with funding the District's Capital Improvement Plan (the "Bond Assessments") 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.



**Amenities** - It is our understanding that all amenities planned for the community will either be “common elements” or owned by the District. No Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the development that meet the definition of “common element” in section 193.0235, Florida Statutes. If the amenities are owned by the District, then they would be governmental property not subject to the Bond Assessments and would be open to the general public, subject to District rules, rates and policies. Should the District discover that a privately-owned amenity has been developed within the District which does not meet the definition of a “common element” in section 193.0235, Florida Statutes, further assessment proceedings will be necessary to reallocate assessments to such parcel.

**Government Property** - If at any time, any portion of the property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government or similar exempt entity (without consent of such governmental unit or similarly exempt entity to the imposition of Bond Assessments thereon), all future unpaid Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

### 5.3 Assigning Debt

The Bond Assessments will initially be levied on all of the gross acres of land in the District. Consequently, the Bond Assessments will be levied on approximately 107.404 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$13,335,000 will be preliminarily levied on approximately 107.404 +/- gross acres at a rate of \$124,157.39 per acre.

As the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments to platted parcels will reduce the amount of Bond Assessments levied on unplatted gross acres within the District.

**Transferred Property.** In the event unplatted land is sold to a third party (the “Transferred Property”), the Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs assigned by the Developer to that Transferred Property, subject to review by the District’s methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and

otherwise consistent with this Report. The owner of the Transferred Property will be responsible for the total Bond Assessments applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Bond Assessment is allocated to the Transferred Property at the time of the sale.

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

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

Public infrastructure 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 include, but are not limited to:

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

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

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

The apportionment of the Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of

the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Plan by different unit types.

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

## **5.6 True-Up Mechanism**

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned ERUs as set forth in Table 4 in the *Appendix* ("Development Plan"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

- a. If a Proposed Plat within the District results in the same amount of ERUs (and thus Bond Assessments) able to be imposed on the "Remaining Unplatted Developable Lands" within the District (i.e., those remaining unplatted developable lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Bond Assessments to the product types being platted and the remaining property in accordance with this Report, and cause the Bond Assessments to be recorded in the District's Improvement Lien Book.
- b. If a Proposed Plat within the District results in a greater amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Developable Lands within the District as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Bond Assessments for all assessed properties within the District, or may otherwise address such net decrease as permitted by law.
- c. If a Proposed Plat within the District results in a lower amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Developable Lands within the District as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Bond Assessments

originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Bond Assessments) are able to be imposed on the Remaining Unplatted Developable Lands within the District, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned within the District, b) the revised, overall development plan showing the number and type of units reasonably planned within the District, c) proof of the amount of entitlements for the Remaining Unplatted Developable Lands within the District, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat within the District, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres within the District, any unallocated Bond Assessments shall become due and payable and

must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to any applicable True-Up Agreement and assessment resolution(s).

## **5.7 Assessment Roll**

The Bond Assessments in the amount of \$13,335,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, Bond Assessments shall be paid in no more than thirty (30) annual principal installments.

## **5.8 Additional Items Regarding Bond Assessment Imposition and Allocation**

This Report is intended to establish the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein comprising the Capital Improvement Plan. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

As noted herein, the Capital Improvement Plan functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund improvements within any benefitted property or designated assessment area within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

As set forth in any supplemental report, and for any particular bond issuance, the Developer may opt to "buy down" the Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that any "true-up," as described herein, shall require a payment to satisfy "true-up" obligations. Any amounts contributed by the Developer to pay down Bond Assessments will not be eligible for "deferred costs,"

if any are provided for in connection with any particular bond issuance.

## **6.0 Additional Stipulations**

### **6.1 Overview**

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

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

## 7.0 Appendix

Table 1

### Preserve at Legends Pointe

#### Community Development District

##### Development Plan

Unit Type	Total Number of Units
Single Family 40'	128
Single Family 50'	127
<b>Total</b>	<b>255</b>

Table 2

### Preserve at Legends Pointe

#### Community Development District

##### Capital Improvement Plan

Improvement	Total CIP Costs
<i>Eligible Earthwork</i>	\$775,000.00
<i>Roadways</i>	\$1,725,000.00
<i>Water, Wastewater &amp; Reclaimed Systems</i>	\$3,250,000.00
<i>Undergrounding of Conduit</i>	\$160,000.00
<i>Hardscaping, Landscaping, Irrigation</i>	\$650,000.00
<i>Amenities</i>	\$950,000.00
<i>Offsite Roadway Improvements</i>	\$600,000.00
<i>Professional Services</i>	\$525,000.00
<i>Contingency</i>	\$863,500.00
<b>Total</b>	<b>\$9,498,500.00</b>

Table 3

## Preserve at Legends Pointe

### Community Development District

#### Preliminary Sources and Uses of Funds

##### Sources

Bond Proceeds:

Par Amount

\$13,335,000.00

**Total Sources****\$13,335,000.00**

##### Uses

Project Fund Deposits:

Project Fund

\$9,498,500.00

Other Fund Deposits:

Debt Service Reserve Fund

\$1,184,513.82

Capitalized Interest Fund

\$2,133,600.00

Delivery Date Expenses:

Costs of Issuance

\$516,700.00

Rounding

\$1,686.18

**Total Uses****\$13,335,000.00**

Coupon Rate: 8%

CAPI Length: 24 Months

Bond Duration: 30 Years

Underwriter's Discount Rate: 2%

Cost Of Issuance: \$516,700

Table 4

## Preserve at Legends Pointe

### Community Development District

#### Benefit Allocation

Unit Type	Total Number of Units	ERU per Unit	Total ERU
Single Family 40'	128	0.80	102.40
Single Family 50'	127	1.00	127.00
<b>Total</b>	<b>255</b>		<b>229.40</b>



Table 5

# **Preserve at Legends Pointe** **Community Development District**

## **Bond Assessment Apportionment**

Unit Type	Total Number of Units	Total Cost Allocation	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Bond Assessment Debt Service per Unit*
Single Family 40'	128	\$4,239,958.15	\$5,952,502.18	\$46,503.92	\$4,394.49
Single Family 50'	127	\$5,258,541.85	\$7,382,497.82	\$58,129.90	\$5,493.12
<b>Total</b>	<b>255</b>	<b>\$9,498,500.00</b>	<b>\$13,335,000.00</b>		

\* Includes costs of collection estimated at 2% and an allowance for early payment discount estimated at 4%

## **Exhibit “A”**

Bond Assessments in the estimated amount of \$13,335,000.00 are proposed to be levied over the area as described below:

LEGAL DESCRIPTION:

A parcel of land being a portion of Section 2, Township 25 South, Range 17 East, Pasco County, Florida, being more particularly described as follows:

COMMENCE of the Northeast corner of the Northeast 1/4 of Section 2, Township 25 South, Range 17 East, Pasco County, Florida; thence N89°55'42"W, along the North line of said Northeast 1/4 of said Section 2 (being the basis of bearings for this legal description) for 1,087.40 feet to a point on the Westerly line of a 295' Florida Power Transmission Line, as recorded in Official Records Book 286, Page 34, of the Public Records of Pasco County, Florida, same being the POINT OF BEGINNING; thence the following two (2) courses along said Westerly line of the 295' Florida Power Transmission Line; (1) thence leaving said North line of the Northeast 1/4 of Section 2, S09°49'48"W, for 2,933.92 feet; (2) thence S14°03'32"W, for 1,017.44 feet; thence leaving said Westerly line of a 295' Florida Power Transmission Line, N75°56'28"W, for 565.08 feet; thence N15°37'44"W, for 1,195.00 feet; thence N00°09'38"W, for 2,591.78 feet to the point of intersection with the North line of the Northwest 1/4 of said Section 2; thence S89°55'35"E, along said North line of the Northwest 1/4 of Section 2, for 70.00 feet to the Northeast corner of said Northwest 1/4 of Section 2; thence S89°55'42"E, along said North line of the Northeast 1/4 of Section 2, for 1,555.41 feet to the POINT OF BEGINNING.

Containing 4,678,521 square feet or 107.404 acres, more or less.

## **Exhibit “B”**

The debt assessment lien is being placed on property described in the attached legal description. For notice purposes, listed below are the potentially applicable County Property Appraiser parcels, and property owners, developers/potential property owners, and developers that will be included on a mailing list related to debt assessments:

***02-25-17-0000-00100-0021***

KB HOME TAMPA LLC  
4105 CRESCENT PARK DR  
RIVERVIEW, FL 33578-3030

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**6C**

ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS  
PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

WATER RESOURCE ASSOCIATES, LLC.

December 20, 2024

**PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT  
MASTER ENGINEER'S REPORT**

**1. INTRODUCTION**

The purpose of this report is to provide a description of the capital improvement plan (“**CIP**”), and estimated costs of the CIP, for the Preserve at Legends Pointe Community Development District (the “**District**” or “**CDD**”). The District plans to design, permit, finance, acquire and/or construct, operate, and maintain all or part of certain infrastructure necessary for community development within the District. The District was established pursuant to Ordinance No. \_\_\_\_\_ adopted by the County Commission in and for Pasco County, Florida, on December 10, 2024. The developer is KB Home Tampa LLC (the “**Developer**”), who is the current sole owner of lands within the District.

**2. GENERAL SITE DESCRIPTION**

The District is located entirely within unincorporated Pasco County, Florida (“**County**”), and covers approximately 107.404 acres of land, more or less. **Exhibit A** is a metes and bounds legal description of the District’s boundaries. The District is generally located north of SR 52, south of Hudson Avenue, east of Hicks Road and due west of Hays Road. A Vicinity Map is included as **Exhibit B**. The project area, and surrounding area, land use and zoning classifications are depicted in **Exhibit C**.

**3. PROPOSED CAPITAL IMPROVEMENT PLAN**

The CIP is intended to provide public infrastructure improvements for the lands within the District, which are planned for 255 residential units. The proposed site plan for the District is attached as **Exhibit D**. The following tables shows the planned product types and land uses for the District:

**PRODUCT TYPES**

<b>Product Type</b>	<b>Total Units</b>
40’ Lots	128
50’ Lots	127
<b>TOTAL</b>	255

**LAND USE**

<b>Land Use</b>	<b>Acreage</b>
Lot Development	32.7
Roadway ROW	9.3
Neighborhood Parks	2.7
Stormwater Management	9.5
Other Open Space	53.2
<b>TOTAL</b>	107.4 +/-

The CIP infrastructure includes:

### **Roadway Improvements**

The CIP includes subdivision roads within the District. Generally, all roads will be 2-lane undivided roads. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage and sidewalks within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders and will be owned and maintained by the District. All roads will be designed in accordance with County standards and all roadway improvements financed by the District shall be available for use by the general public.

### **Stormwater Management System**

The stormwater collection and outfall system are a combination of roadway curbs, curb inlets, pipe, control structures and open ponds designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to onsite retention ponds. The stormwater system will be designed consistent with the criteria established by the Southwest Florida Water Management District ("SWFWMD") and the County for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system, including inlets and storm sewer systems within the right-of-way.

### **Water and Wastewater Utilities**

As part of the CIP, the District intends to construct and/or acquire water and wastewater infrastructure. In particular, the on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection. The water and wastewater collection systems for all phases will be completed by the District and then dedicated to the County for operation and maintenance.

### **Irrigation Water**

As part of the CIP, the District intends to construct and/or acquire reclaimed water infrastructure. In particular, the on-site reclaimed water supply improvements include reclaimed water mains that will be located within rights-of-way and used for individual reclaimed services to the lots and common areas. The reclaimed water systems for all phases will be completed by the District and then dedicated to the County for operation and maintenance.

### **Hardscape and Landscape**

The District will construct and/or install landscaping and hardscaping within District common areas and rights-of-way. The hardscaping will consist of entry features and landscaping. All such landscaping and hardscaping will be owned, maintained, and funded by the District. Such infrastructure shall be within the rights-of-way owned by the District and maintained by the District in order to be funded by the District.



### **Undergrounding of Electrical Utility Lines**

The CIP includes the undergrounding of electrical utility lines within right-of-way utility easement, which is a requirement within the County. Any lines and transformers located in such areas will be owned by Tampa Electric Company and not paid for by the District.

### **Recreational Amenities**

In conjunction with the construction of the CIP, the District intends to construct an amenity center. These improvements will be funded, owned and maintained by the District. Such walking trails will be available for use by the general public.

### **Professional Services**

The CIP also includes various professional services. These include: (i) engineering, surveying, architectural and legal fees associated with the CIP, and (ii) permitting and plan review costs that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

### **Off-Site Improvements**

The offsite improvements include (a) potable water extension and connection at the north stub road from Legends Point Phase 2, (b) wastewater force main extension and connection at Hayes Road, (c) reclaimed water extension and connection at the northwest corner of Legends Point Phase 2, (d) entrance road and sidewalk extension to Hayes Road, (e) roadway interconnect to north stub road from Legends Point Phase 2, (f) northbound to westbound left turn lane at access connection to Hayes Road, (g) southbound to westbound left turn lane at access connection to Hayes Road, and (h) power and telecom connections. Of the foregoing, (d) and (e) will be owned by the District in perpetuity, (a) – (c), (f) and (g) will be owned by the County and (h) will be owned by utility providers.

As noted, the CIP functions as a system of improvements benefitting all lands within the District.

## **4. Permitting**

The status of the applicable permits necessary for the CIP is as follows:

<b><u>Agency/Permit</u></b>	<b><u>Approval/Expected Approval Date</u></b>
Pasco County Construction Permit	Approved 06-27-2024
SWFWMD Environmental Resource Permit	Approved 08-09-2024
Pasco County ROW Use Permit	Approved 08-01-2024

## 5. OPINION OF PROBABLE CONSTRUCTION COSTS

The table below presents, among other things, the cost estimate for the CIP. It is our professional opinion that the costs set forth in the below table are reasonable and consistent with market pricing.

PROPOSED FACILITIES & ESTIMATED COSTS CHART			
Improvement	Estimated Cost	Financing / Construction Entity	Final Owner / Maintenance Entity
Eligible Earthwork	\$775,000	CDD	CDD
Roadways (Entrance Road and Internal Subdivision Roads)	\$1,725,000	CDD	CDD
Water, Wastewater & Reclaimed Systems	\$3,250,000	CDD	County
Undergrounding of Conduit	\$160,000	CDD	CDD
Hardscaping, Landscape, Irrigation	\$650,000	CDD	CDD
Amenities	\$950,000	CDD	CDD
Offsite Roadway Improvements*	\$600,000	CDD	County**
Professional Services	\$525,000	N/A	N/A
10% Contingency	\$863,500	N/A	N/A
<b>TOTAL</b>	<b>\$9,498,500</b>		

NOTE: The CDD or other community associations will be responsible for maintenance of sidewalks, multipurpose paths and trails and drainage facilities within the County right-of-way and non-County right-of-way pursuant to Pasco County requirements within the boundaries of the CDD.

\*Offsite improvements include:

1. Potable water extension and connection at north stub road from Legends Point Phase 2.
2. Wastewater forcemain extension and connection at Hayes Road.
3. Reclaimed water extension and connection at northwest corner of Legends Point Phase 2.
4. Entrance road and sidewalk extension to Hayes Road (to be owned by CDD).
5. Roadway interconnect to north stub road from Legends Point Phase 2 (to be owned by the CDD).
6. Northbound to westbound left turn lane at access connection on Hayes Road.
7. Southbound to westbound left turn lane at access connection on Hayes Road.
8. Power and telecom connections (to be owned by utility providers).

**\*\* County only to own certain of the offsite improvements as set forth in the development agreement related to this project.**

- a. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

## 6. CONCLUSION

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- the estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, *Florida Statutes*;
- the CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within the District will receive a special benefit from the CIP that is at least equal to the costs of the CIP.

As described above, this report identifies the benefits from the CIP to the lands within the District. The general public, property owners, and property outside the District will benefit from the provisions of the District's CIP; however, these are incidental to the District's CIP, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enable properties within its boundaries to be developed.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the CIP or the fair market value.

Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.



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Joseph Cimino., P.E.

Date 12-04-2024

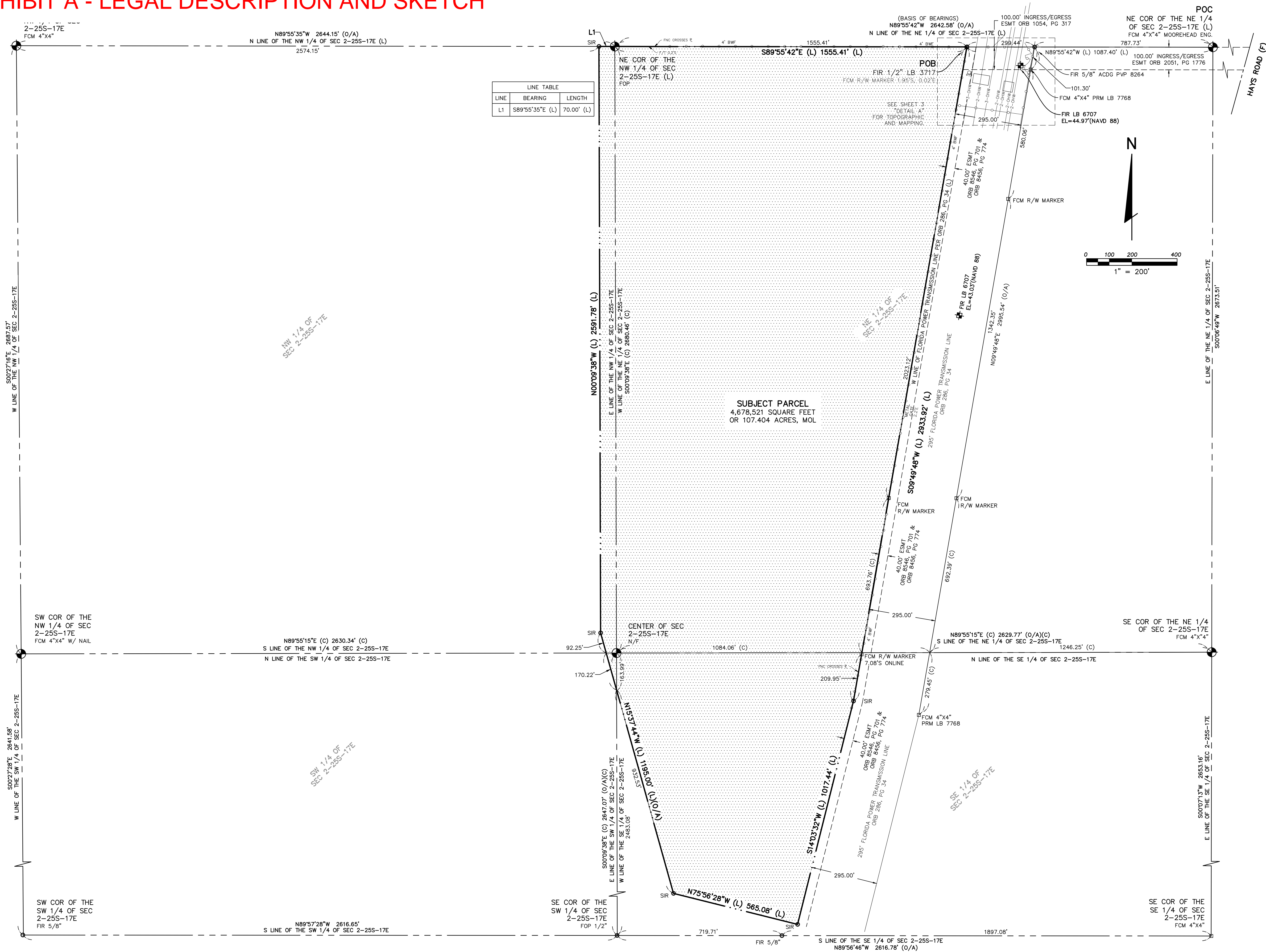
**EXHIBIT A:** Legal Descriptions and Sketch of the District  
**EXHIBIT B:** Vicinity Map  
**EXHIBIT C:** Land Use Map  
**EXHIBIT D:** Proposed Site Plan







## EXHIBIT A - LEGAL DESCRIPTION AND SKETCH



LINE TABLE		
LINE	BEARING	LENGTH
L1	S89°55'35"E (L)	70.00' (L)

**SUBJECT PARCEL**  
4,678,521 SQUARE FEET  
OR 107.404 ACRES, MOL



**FLORIDA DESIGN  
CONSULTANTS, INC.**  
— THINK IT. ACHIEVE IT. —

SUBJECT NAME **SANCTUARY FARMS - NORTH HALF**

---

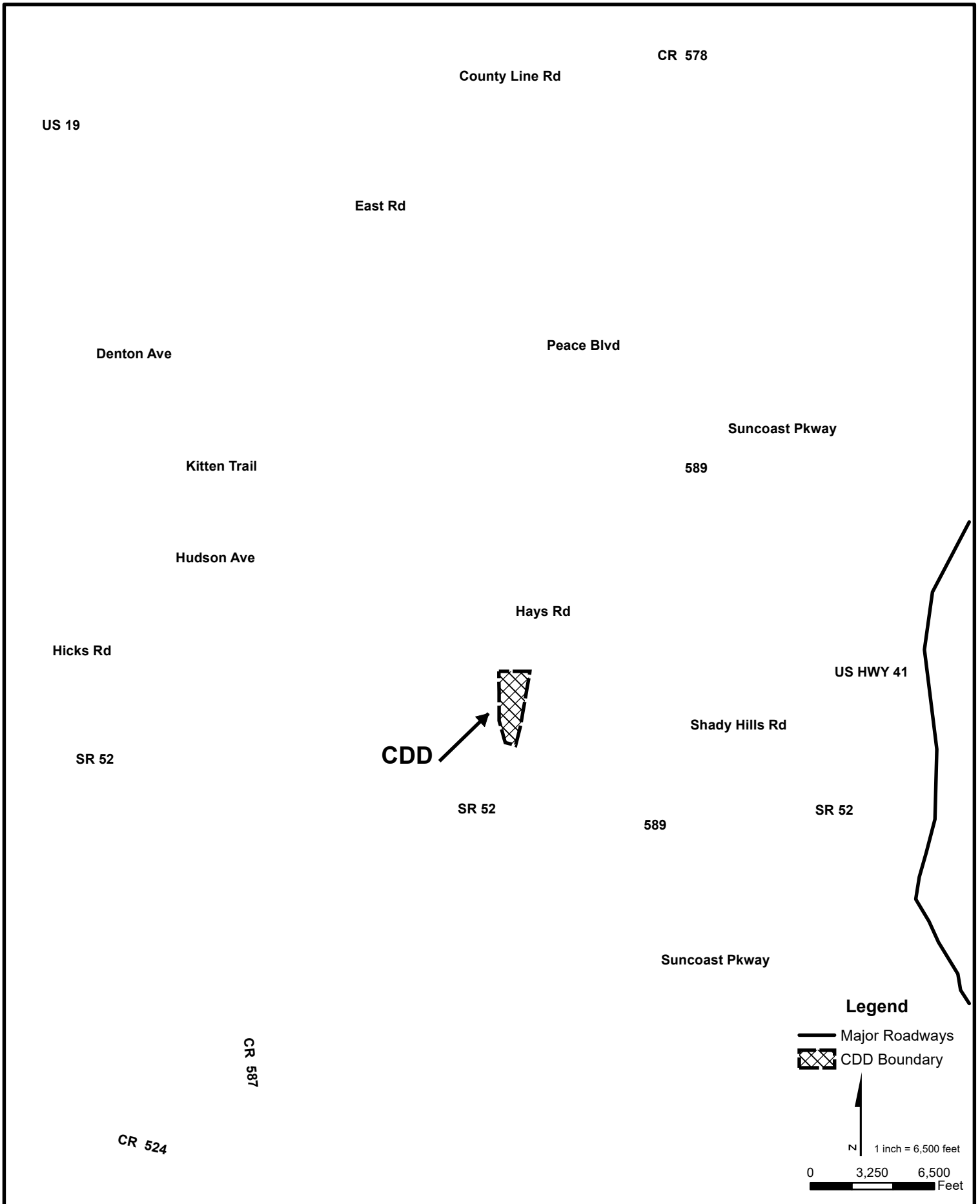
SUBJECT NAME **BOUNDARY AND TOPOGRAPHIC SURVEY**

	JOB NO.	2021-1069				
	EPR					
	TOWNSHIP	205-NAVD88				
	FED STATE FATE	9-24-2021				
	SOURCE	COSMAN				
	*=2000 ROW#3					
	DRAWING C.C.					
	REC'D DATE	JTP JTP				
	NO.	DATE				

EDITIONS OR DELETIONS TO SURVEY MAPS OR REPORTS BY OTHER THAN THE SIGNING PARTY OR PARTIES IS COMPLETE WITHOUT THE OTHER SURVEY MAP AND REPORT OR THE COPIES THEREOF ARE NOT VALID WITHOUT ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

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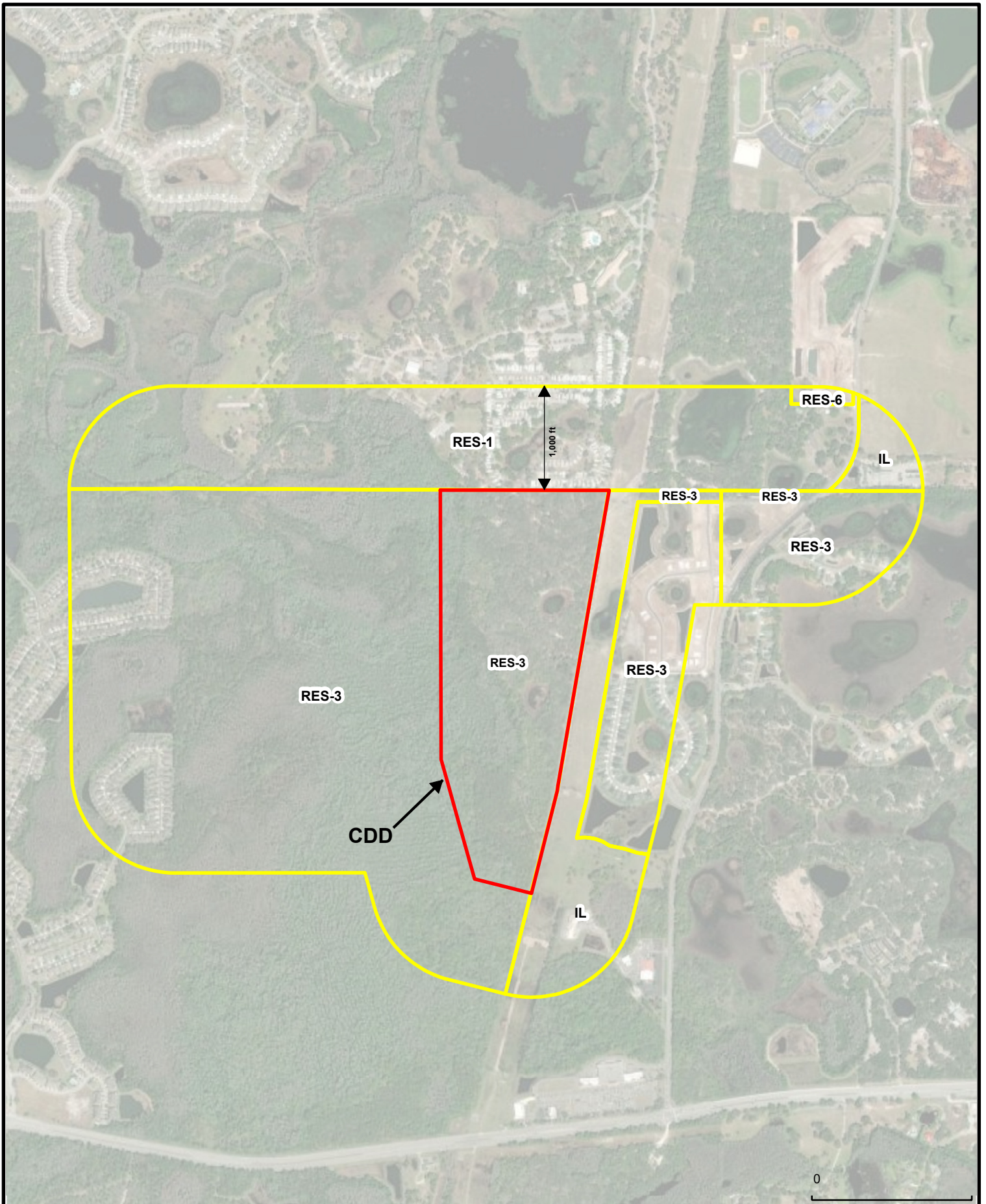
JARED T. PATENAUDE  
PROFESSIONAL SURVEYOR AND MAPPER  
LICENSE NUMBER LS 6971  
STATE OF FLORIDA



Preserve at Legends Pointe  
Community Development District

**EXHIBIT B**  
**VICINITY MAP**

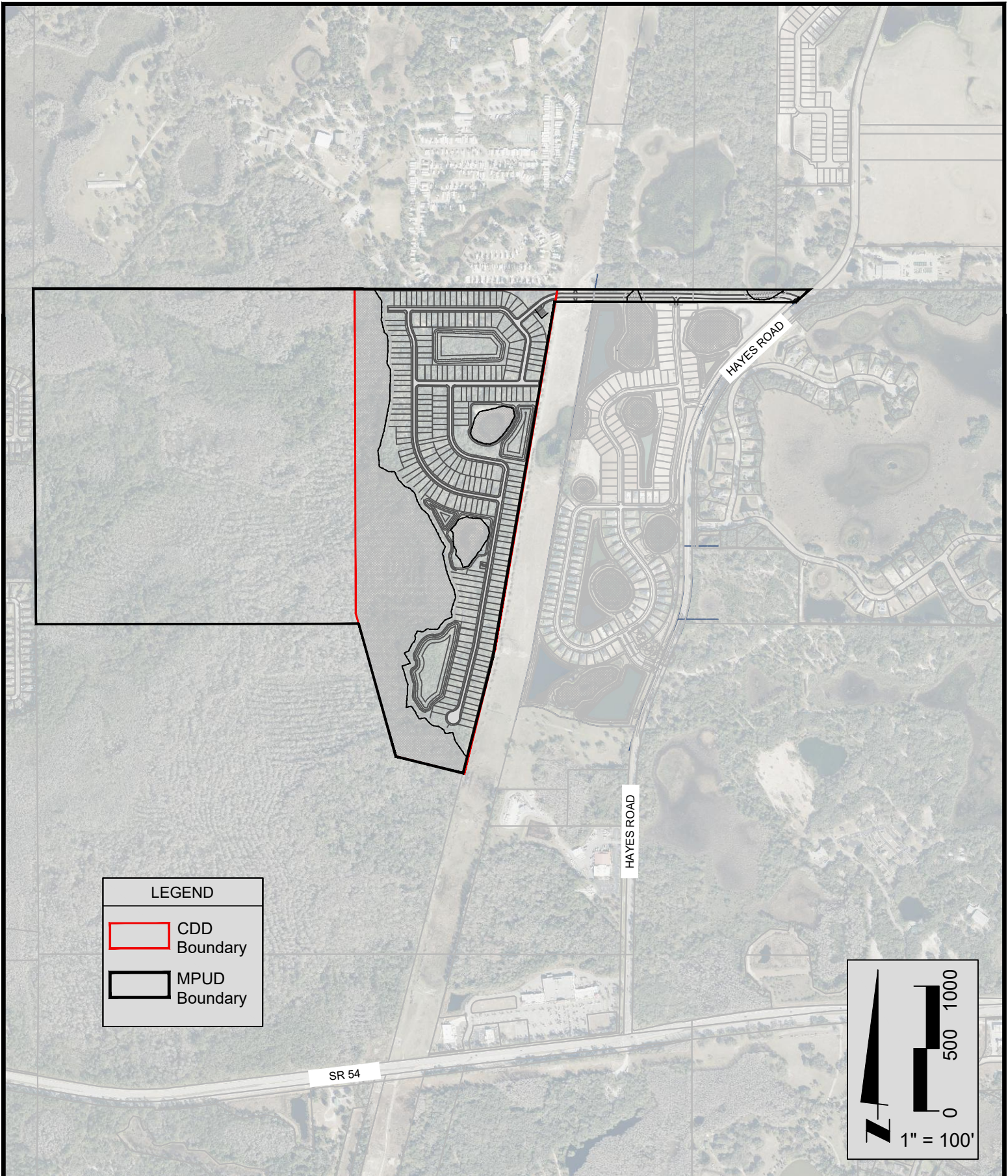




Preserve at Legends Pointe  
Community Development District

EXHIBIT C  
LAND USE MAP





Preserve at Legends Pointe  
Community Development District

EXHIBIT D  
AERIAL COVER PLAN

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**6D**

# PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT

## Master Special Assessment Methodology Report

December 20, 2024



Provided by:

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## **1.0 Introduction**

### **1.1 Purpose**

This Master Special Assessment Methodology Report (the "Report") was developed to provide a financing plan and a special assessment methodology for the Preserve at Legends Pointe Community Development District (the "District"), located entirely within unincorporated Pasco County, Florida, as related to funding the costs of public infrastructure improvements (the "Capital Improvement Plan" or "CIP") contemplated to be provided by the District.

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

This Report presents the projections for financing the District's Capital Improvement Plan described in the Engineer's Report developed by Water Resource Associates, LLC (the "District Engineer") and dated December 20, 2024 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Capital Improvement Plan.

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

The public infrastructure improvements undertaken and funded by the District as part of the Capital Improvement Plan create special and peculiar benefits, different in kind and degree from the general and incidental 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 Plan enables properties within its boundaries to be developed.

There is no doubt that the general public and property owners of property outside the District will benefit from the provision of the Capital Improvement Plan. However, these benefits are only incidental since the Capital Improvement Plan 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 Plan and do not depend upon the Capital Improvement Plan 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 Plan will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. Even though the exact value of the benefits provided by the Capital Improvement Plan is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

#### **1.4 Organization of the Report**

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

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

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

*Section Five* introduces the special assessment methodology for the District.

### **2.0 Development Program**

#### **2.1 Overview**

The District will serve the Preserve at Legends Pointe development (the "Development"), a master planned residential development located within unincorporated Pasco County, Florida. The District currently consists of approximately 107.404 +/- acres and is generally located north of SR 52, south of Hudson Avenue, east of Hicks Road and due west of Hays Road.

#### **2.2 The Development Program**

The development of Preserve at Legends Pointe is anticipated to be conducted by KB Home Tampa LLC or an affiliated entity (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 255 residential dwelling units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for the District.

### **3.0 The Capital Improvement Plan**

#### **3.1 Overview**

The public infrastructure costs to be funded by the District are described 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.

#### **3.2 The Capital Improvement Plan**

The Capital Improvement Plan needed to serve the Development is projected to consist of improvements which will serve all of the lands in the District. The District, however, reserves the right to create distinct assessment areas to coincide with the phases of development. The Capital Improvement Plan will consist of eligible earthwork, roadways, water, wastewater, and reclaimed systems, undergrounding of conduit, hardscaping, landscaping, and irrigation, amenities, offsite roadway improvements, professional services, and contingencies as set forth in more detail in the Engineer's Report. At the time of this writing, the total cost of the Capital Improvement Plan is estimated to be approximately \$9,498,500.

The public infrastructure improvements that comprise the Capital Improvement Plan will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Plan.

### **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. As of the time of writing of this Report, the District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to

either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund the costs of the Capital Improvement Plan as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$13,335,000 in par amount of special assessment bonds (the "Bonds") as illustrated in Table 3 in the *Appendix*.

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

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

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$13,335,000 to finance approximately \$9,498,500 in Capital Improvement Plan costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the CIP, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$13,335,000. The difference is comprised of funding debt service reserves, paying capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

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



## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Capital Improvement Plan outlined in *Section 3.2* and described in more detail 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 but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties within the District that derive special and peculiar benefits from the Capital Improvement Plan. All properties within the District that receive special benefits from the Capital Improvement Plan will be assessed for their fair share of the debt issued in order to finance all or a portion of the Capital Improvement Plan.

### **5.2 Benefit Allocation**

The most current development plan for the District envisions the development of 255 residential dwelling units, although unit numbers and land use types may change throughout the development period.

The public infrastructure improvements that comprise the Capital Improvement Plan will serve and provide benefit to all land uses in the District and 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.

By allowing for the land in the District to be developable, both the public infrastructure improvements that comprise the Capital Improvement Plan 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 land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Capital Improvement Plan 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 special 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 special assessment amount levied for, the improvement or debt allocated to that parcel.

The benefit associated with the Capital Improvement Plan of the District is proposed to be allocated to the different unit 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 unit types contemplated to be developed within the District based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average units with smaller lot sizes will use and benefit from the District's improvements less than units with larger lot sizes, as for instance, generally and on average units with smaller lot sizes produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than units with larger lot sizes. As the exact amount of the benefit 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 by the different unit types from the District's improvements. As the development plan associated with the District land is preliminary and subject to change, there is a possibility that certain product types may be created which are not currently contemplated within Table 4 herein. To the extent new product types are designed for development within the District boundaries, by nature of this methodology an ERU factor will be assigned to such product type on the basis of front footage ("FF") using the formula  $FF/50$ .

Table 5 in the *Appendix* presents the apportionment of the non-ad valorem special assessments associated with funding the District's Capital Improvement Plan (the "Bond Assessments") 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.

**Amenities** - It is our understanding that all amenities planned for the community will either be “common elements” or owned by the District. No Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the development that meet the definition of “common element” in section 193.0235, Florida Statutes. If the amenities are owned by the District, then they would be governmental property not subject to the Bond Assessments and would be open to the general public, subject to District rules, rates and policies. Should the District discover that a privately-owned amenity has been developed within the District which does not meet the definition of a “common element” in section 193.0235, Florida Statutes, further assessment proceedings will be necessary to reallocate assessments to such parcel.

**Government Property** - If at any time, any portion of the property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government or similar exempt entity (without consent of such governmental unit or similarly exempt entity to the imposition of Bond Assessments thereon), all future unpaid Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

### 5.3 Assigning Debt

The Bond Assessments will initially be levied on all of the gross acres of land in the District. Consequently, the Bond Assessments will be levied on approximately 107.404 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$13,335,000 will be preliminarily levied on approximately 107.404 +/- gross acres at a rate of \$124,157.39 per acre.

As the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments to platted parcels will reduce the amount of Bond Assessments levied on unplatted gross acres within the District.

**Transferred Property.** In the event unplatted land is sold to a third party (the “Transferred Property”), the Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs assigned by the Developer to that Transferred Property, subject to review by the District’s methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and

otherwise consistent with this Report. The owner of the Transferred Property will be responsible for the total Bond Assessments applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Bond Assessment is allocated to the Transferred Property at the time of the sale.

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

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

Public infrastructure 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 include, but are not limited to:

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

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

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

The apportionment of the Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of

the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Plan by different unit types.

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

## **5.6 True-Up Mechanism**

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned ERUs as set forth in Table 4 in the *Appendix* ("Development Plan"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

- a. If a Proposed Plat within the District results in the same amount of ERUs (and thus Bond Assessments) able to be imposed on the "Remaining Unplatted Developable Lands" within the District (i.e., those remaining unplatted developable lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Bond Assessments to the product types being platted and the remaining property in accordance with this Report, and cause the Bond Assessments to be recorded in the District's Improvement Lien Book.
- b. If a Proposed Plat within the District results in a greater amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Developable Lands within the District as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Bond Assessments for all assessed properties within the District, or may otherwise address such net decrease as permitted by law.
- c. If a Proposed Plat within the District results in a lower amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Developable Lands within the District as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Bond Assessments

originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Bond Assessments) are able to be imposed on the Remaining Unplatted Developable Lands within the District, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned within the District, b) the revised, overall development plan showing the number and type of units reasonably planned within the District, c) proof of the amount of entitlements for the Remaining Unplatted Developable Lands within the District, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat within the District, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres within the District, any unallocated Bond Assessments shall become due and payable and

must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to any applicable True-Up Agreement and assessment resolution(s).

## **5.7 Assessment Roll**

The Bond Assessments in the amount of \$13,335,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, Bond Assessments shall be paid in no more than thirty (30) annual principal installments.

## **5.8 Additional Items Regarding Bond Assessment Imposition and Allocation**

This Report is intended to establish the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein comprising the Capital Improvement Plan. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

As noted herein, the Capital Improvement Plan functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund improvements within any benefitted property or designated assessment area within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

As set forth in any supplemental report, and for any particular bond issuance, the Developer may opt to "buy down" the Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that any "true-up," as described herein, shall require a payment to satisfy "true-up" obligations. Any amounts contributed by the Developer to pay down Bond Assessments will not be eligible for "deferred costs,"

if any are provided for in connection with any particular bond issuance.

## **6.0 Additional Stipulations**

### **6.1 Overview**

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

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



## 7.0 Appendix

Table 1

### Preserve at Legends Pointe

#### Community Development District

##### Development Plan

Unit Type	Total Number of Units
Single Family 40'	128
Single Family 50'	127
<b>Total</b>	<b>255</b>

Table 2

### Preserve at Legends Pointe

#### Community Development District

##### Capital Improvement Plan

Improvement	Total CIP Costs
<i>Eligible Earthwork</i>	\$775,000.00
<i>Roadways</i>	\$1,725,000.00
<i>Water, Wastewater &amp; Reclaimed Systems</i>	\$3,250,000.00
<i>Undergrounding of Conduit</i>	\$160,000.00
<i>Hardscaping, Landscaping, Irrigation</i>	\$650,000.00
<i>Amenities</i>	\$950,000.00
<i>Offsite Roadway Improvements</i>	\$600,000.00
<i>Professional Services</i>	\$525,000.00
<i>Contingency</i>	\$863,500.00
<b>Total</b>	<b>\$9,498,500.00</b>

Table 3

## Preserve at Legends Pointe

### Community Development District

#### Preliminary Sources and Uses of Funds

##### Sources

Bond Proceeds:

Par Amount

\$13,335,000.00

**Total Sources****\$13,335,000.00**

##### Uses

Project Fund Deposits:

Project Fund

\$9,498,500.00

Other Fund Deposits:

Debt Service Reserve Fund

\$1,184,513.82

Capitalized Interest Fund

\$2,133,600.00

Delivery Date Expenses:

Costs of Issuance

\$516,700.00

Rounding

\$1,686.18

**Total Uses****\$13,335,000.00**

Coupon Rate: 8%

CAPI Length: 24 Months

Bond Duration: 30 Years

Underwriter's Discount Rate: 2%

Cost Of Issuance: \$516,700

Table 4

## Preserve at Legends Pointe

### Community Development District

#### Benefit Allocation

Unit Type	Total Number of Units	ERU per Unit	Total ERU
Single Family 40'	128	0.80	102.40
Single Family 50'	127	1.00	127.00
<b>Total</b>	<b>255</b>		<b>229.40</b>

Table 5

# **Preserve at Legends Pointe** **Community Development District**

## **Bond Assessment Apportionment**

Unit Type	Total Number of Units	Total Cost Allocation	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Bond Assessment Debt Service per Unit*
Single Family 40'	128	\$4,239,958.15	\$5,952,502.18	\$46,503.92	\$4,394.49
Single Family 50'	127	\$5,258,541.85	\$7,382,497.82	\$58,129.90	\$5,493.12
<b>Total</b>	<b>255</b>	<b>\$9,498,500.00</b>	<b>\$13,335,000.00</b>		

\* Includes costs of collection estimated at 2% and an allowance for early payment discount estimated at 4%

## **Exhibit “A”**

Bond Assessments in the estimated amount of \$13,335,000.00 are proposed to be levied over the area as described below:

LEGAL DESCRIPTION:

A parcel of land being a portion of Section 2, Township 25 South, Range 17 East, Pasco County, Florida, being more particularly described as follows:

COMMENCE of the Northeast corner of the Northeast 1/4 of Section 2, Township 25 South, Range 17 East, Pasco County, Florida; thence N89°55'42"W, along the North line of said Northeast 1/4 of said Section 2 (being the basis of bearings for this legal description) for 1,087.40 feet to a point on the Westerly line of a 295' Florida Power Transmission Line, as recorded in Official Records Book 286, Page 34, of the Public Records of Pasco County, Florida, same being the POINT OF BEGINNING; thence the following two (2) courses along said Westerly line of the 295' Florida Power Transmission Line; (1) thence leaving said North line of the Northeast 1/4 of Section 2, S09°49'48"W, for 2,933.92 feet; (2) thence S14°03'32"W, for 1,017.44 feet; thence leaving said Westerly line of a 295' Florida Power Transmission Line, N75°56'28"W, for 565.08 feet; thence N15°37'44"W, for 1,195.00 feet; thence N00°09'38"W, for 2,591.78 feet to the point of intersection with the North line of the Northwest 1/4 of said Section 2; thence S89°55'35"E, along said North line of the Northwest 1/4 of Section 2, for 70.00 feet to the Northeast corner of said Northwest 1/4 of Section 2; thence S89°55'42"E, along said North line of the Northeast 1/4 of Section 2, for 1,555.41 feet to the POINT OF BEGINNING.

Containing 4,678,521 square feet or 107.404 acres, more or less.

## **Exhibit “B”**

The debt assessment lien is being placed on property described in the attached legal description. For notice purposes, listed below are the potentially applicable County Property Appraiser parcels, and property owners, developers/potential property owners, and developers that will be included on a mailing list related to debt assessments:

***02-25-17-0000-00100-0021***

KB HOME TAMPA LLC  
4105 CRESCENT PARK DR  
RIVERVIEW, FL 33578-3030

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**6E**

## RESOLUTION 2025-35

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT 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 ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, the Preserve at Legends Pointe Community Development District (the “**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 (the “**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 PRESERVE AT LEGENDS POINTE 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 roadways; stormwater management system; sanitary sewer; force main; lift station; water main; irrigation; and other infrastructure projects and services necessitated by the development of, and serving lands within, the District (together, the “**Capital Improvements**”).



(c) 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*.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the Capital Improvements, the nature and location of which is described in the *Engineer's Report Prepared for the Board of Supervisors of The Preserve at Legends Pointe Community Development District*, dated December 20, 2024 (the "**Engineer's Report**") (attached as **Exhibit A** hereto and incorporated herein by this reference), and which plans and specifications are on file at the office of the District Manager c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District Records Offices**"); (ii) the cost of such Capital Improvements be assessed against the lands specially benefited by such Capital Improvements; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Capital Improvements, the levying of such Assessments (hereinafter defined) 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.

(f) In order to provide funds with which to pay all or a portion of the costs of the Capital 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**").

(g) By Resolution 2025-32, the Board determined to provide the Capital 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 Capital Improvements prior to the collection of such Assessments. Resolution 2025-32 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.

(h) As directed by Resolution 2025-32, Resolution 2025-32 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.

(i) As directed by Resolution 2025-32, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(j) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2025-32, 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 infrastructure improvements, including the Capital 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*.

(k) 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.

(l) On February 19, 2025, at the time and place specified in Resolution 2025-32 and the notice referred to in paragraph (k) 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 (j) 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.

(m) Having considered the estimated costs of the Capital 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 Capital 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 Capital Improvements against the properties specially benefited thereby using the method determined by the Board set forth in *The Preserve at Legends Pointe Community Development District Master Special Assessment Methodology Report*, dated December 20, 2024 (the "**Assessment Report**," attached hereto as **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 **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 Capital 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 **Exhibit B**;
- v. that the costs of the Capital Improvements are fairly and reasonably apportioned to the properties specifically benefitted as set forth in **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 Capital 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 Capital Improvements initially described in Resolution No. 2025-32, 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 CAPITAL IMPROVEMENTS.** The total estimated costs of the Capital Improvements and the costs to be paid by Assessments on all specially benefited property are set forth in **Exhibits A and B**, respectively, hereto.

**SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS.** The Assessments on the parcels specially benefited by the Capital Improvements, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution, these Assessments, as reflected in **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 Capital 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 Capital 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 Capital Improvements and the adoption by the Board of a resolution accepting the Capital Improvements, 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 Capital 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 Capital Improvements have been completed and a resolution accepting the Capital 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 Pasco 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 **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 **Exhibit B**, cause such reallocation to be recorded in the District’s Improvement Lien Book, and shall perform the true-up calculations described in **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 landowner and/or developer that it intends to develop the unit numbers and types shown in **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 **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 Capital 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 Capital 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 Pasco 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 19<sup>th</sup> day of February, 2025.

Attest:

**THE PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**Exhibit A:** *Engineer's Report Prepared for the Board of Supervisors of The Preserve at Legends Pointe Community Development District, dated December 20, 2024*

**Exhibit B:** *The Preserve at Legends Pointe Community Development District Master Special Assessment Methodology Report, dated December 20, 2024*

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**7**



## RESOLUTION 2025-36

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE AMENDMENT TO RESOLUTION 2025-15 TO RE-SET THE DATE OF THE PUBLIC HEARING TO CONSIDER AND HEAR COMMENT ON THE ADOPTION OF RULES OF PROCEDURE AND AMENITY RULES AND RATES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Preserve at Legends Pointe Community Development District (“District”) was established by an ordinance adopted by the Board of County Commissioners of Pasco County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure improvements; and

**WHEREAS**, on December 20, 2024, at a duly noticed public meeting, the District’s Board of Supervisors (“Board”) adopted Resolution 2025-15, setting a public hearing to consider and hear comment on the adoption of Rules of Procedure and Amenity Rules and Rates for 11:00 a.m. on February 19, 2025, at the Hilton Garden Inn Tampa-Wesley Chapel, 26640 Silver Maple Parkway, Wesley Chapel, Florida 33544; and

**WHEREAS**, the District Manager desires to change the date and time of the public hearing to \_\_:\_\_.m., on \_\_\_\_\_, 2025, at the Hilton Garden Inn Tampa-Wesley Chapel, 26640 Silver Maple Parkway, Wesley Chapel, Florida 33544; and

**WHEREAS**, the District Secretary has caused the notice of the public hearing, with the new date, to be published consistent with the requirements of Chapter 120, *Florida Statutes*.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. RATIFICATION OF PUBLIC HEARING DATE RESET.** The actions of the Board in resetting the public hearing and the District Secretary in publishing the notice of public hearing are hereby ratified. Resolution 2025-15 is hereby amended to reflect that the public hearing to adopt the District’s Rules of Procedure as declared in Resolution 2025-15 is reset to:

**Date:** \_\_\_\_\_, 2025

**Time:** \_\_\_\_:\_\_\_\_.m.

**Location:** Hilton Garden Inn Tampa-Wesley Chapel  
26640 Silver Maple Parkway  
Wesley Chapel, Florida 33544

**SECTION 2. RESOLUTION 2025-15 OTHERWISE REMAINS IN FULL FORCE AND EFFECT.** Except as otherwise provided herein, all of the provisions of Resolution 2025-15 continues in full force and effect.

**SECTION 3. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect upon its passage and adoption by the Board.

**PASSED AND ADOPTED** this 19th day of February, 2025.

ATTEST:

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

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

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

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

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**8A**

Serial Number  
25-00153P

# Business Observer

Published Weekly  
New Port Richey, Pasco County, Florida

COUNTY OF PASCO

STATE OF FLORIDA

Before the undersigned authority personally appeared Lindsey Padgett who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at New Port Richey, Pasco County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearing

in the matter of Board of Supervisors Meeting on February 19, 2025

in the Court, was published in said newspaper by print in the

issues of 1/24/2025, 1/31/2025, 2/7/2025, 2/14/2025

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

\*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.

  
Lindsey Padgett

Sworn to and subscribed, and personally appeared by physical presence before me,

14th day of February, 2025 A.D.

by Lindsey Padgett who is personally known to me.



Notary Public, State of Florida  
(SEAL)



Kimberly S. Martin  
Comm.: HH 282034  
Expires: July 25, 2026  
Notary Public - State of Florida

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD  
OF COLLECTION OF NON-AD VALOREM SPECIAL ASSESSMENTS  
NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE  
FISCAL YEAR 2025 BUDGET; AND NOTICE OF REGULAR BOARD OF  
SUPERVISORS' MEETING.**

The Board of Supervisors ("Board") of the Preserve at Legends Pointe Community Development District ("District") will hold two public hearings on February 19, 2025, at 11:00 a.m. EST at the Hilton Garden Inn - Tampa/Wesley Chapel, 26640 Silver Maple Pkwy, Wesley Chapel, Florida, 33544. The District intends to use the uniform method of collecting non-ad valorem special assessments to be levied by the District pursuant to Section 197.3632, Florida Statutes, and the purpose of the public hearing is to consider the adoption of a resolution authorizing the District to use the uniform method of collecting non-ad valorem special assessments ("Uniform Method") to be levied by the District on properties located on land included within the District.

The District may levy non-ad valorem special assessments for the purpose of financing, acquiring, maintaining and/or operating community development facilities, services and improvements within and without the boundaries of the District, which may consist of, among other things, recreational facilities, stormwater management improvements, irrigation, landscape, roadways, and other lawful improvements or services within or without the boundaries of the District.

Owners of the properties to be assessed and other interested parties may appear at the public hearing and be heard regarding the use of the Uniform Method.

The District will also hold public hearings for the purpose of hearing comments and objections on the adoption of the proposed budget for Fiscal Year 2025 ("2025 Proposed Budget"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budgets may be obtained at the offices of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours.

The public hearings are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing may be continued to a date, time, and location to be specified on the record at the meeting or hearings.

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010, at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1 or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the hearing with respect to any matter considered at the hearing is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Kristen Smit  
District Manager  
January 24, 31; February 7, 14, 2025

25-00153P

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**8B**

## **RESOLUTION 2025-38**

### **RESOLUTION OF THE PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Preserve at Legends Pointe Community Development District (“**District**”) was established by the Board of County Commissioners for Pasco County, Florida on December 10, 2024, which became effective December 17, 2024; and

**WHEREAS**, the District Manager has submitted to the Board of Supervisors (“**Board**”) of the District a proposed budget for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025 Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, to the extent practical and recognizing the establishment date of the District, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared the Proposed Budgets, whereby each budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal years.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT:**

#### **SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, copies of which are on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, are hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Preserve at Legends Pointe Community Development District for the Fiscal Year Ending September 30, 2025,”.
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sum of \$77,649 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$77,649
TOTAL ALL FUNDS	\$77,649

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within the Fiscal Year 2024/2025, or within 60 days following the end of that Fiscal Year, may amend its Adopted Budget for that same fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 19th day of February, 2025.

ATTEST:

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT  
DISTRICT**

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Secretary / Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Fiscal Year 2024/2025 Budget



**Exhibit A**

**Fiscal Year 2024/2025 Budget**

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2025**

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT  
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Definitions of General Fund Expenditures	2

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

	Proposed Budget
<b>REVENUES</b>	
Landowner contribution	77,649
Total revenues	<u>77,649</u>
<b>EXPENDITURES</b>	
<b>Professional &amp; administrative</b>	
Supervisors	-
Management/accounting/recording**	32,000
Legal	25,000
Engineering	2,000
Audit*	-
Arbitrage rebate calculation*	-
Dissemination agent*	1,000
EMMA software service*	-
Trustee*	-
Telephone	167
Postage	500
Printing & binding	417
Legal advertising	7,500
Annual special district fee	175
Insurance	5,500
Contingencies/bank charges	1,500
Website hosting & maintenance	1,680
Website ADA compliance	210
Total expenditures	<u>77,649</u>
Excess/(deficiency) of revenues over/(under) expenditures	-
Fund balance - beginning (unaudited)	-
Fund balance - ending (projected)	-
Unassigned	-
Fund balance - ending	<u><u>\$ -</u></u>

\*These items will be realized when bonds are issued

\*\*WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ -
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording**	32,000
<b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	-
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	-
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service*	-
Trustee*	-
Telephone	167
Postage	500
Telephone and fax machine.	
Printing & binding	417
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	7,500
Letterhead, envelopes, copies, agenda packages	
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Insurance	5,500
Annual fee paid to the Florida Department of Economic Opportunity.	
Contingencies/bank charges	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	1,680
Website ADA compliance	210
Total expenditures	<u><u>\$ 77,649</u></u>

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**9**

This instrument was prepared by:

Jennifer Kilinski, Esq.  
Kilinski | Van Wyk PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301

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**PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF MASTER SPECIAL ASSESSMENTS / GOVERNMENTAL LIEN OF RECORD  
(Master Debt Assessments)**

**PLEASE TAKE NOTICE** that the Board of Supervisors of the Preserve at Legends Pointe Community Development District (“**District**”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, previously adopted Resolution Nos. 2025-\_\_\_ and 2025-\_\_\_ (together, “**Master Assessment Resolutions**”). The Master Assessment Resolutions levy and impose one or more non-ad valorem, debt service special assessment lien(s) (“**Master Assessments**”), which are levied on the property described in **Exhibit A** (“**Master Assessment Area**”) and are intended to secure the District’s repayment of debt service on future special assessment revenue bonds (“**Master Bonds**”). Such Master Bonds are intended to finance all or a portion of the District’s capital improvement plan, which is defined in the Master Assessment Resolutions and described in the *Preserve at Legends Pointe Community Development District Master Engineer’s Report*, dated December 20, 2024, as may be amended or supplemented from time to time (“**Master Engineer’s Report**”). The Master Assessments are further described in the *Master Special Preserve at Legends Pointe Community Development District Master Special Assessment Methodology Report*, dated December 20, 2024 (“**Master Assessment Report**”).

A copy of the Master Engineer’s Report, Master Assessment Report and Master Assessment Resolutions may be obtained from the registered agent of the District as designated to the Florida Department of Commerce in accordance with Section 189.014, *Florida Statutes*, or by contacting the District Manager by mail at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida, 33431, or by phone at (561) 571-0010.

The Master Assessments were legally and validly determined and levied in accordance with all applicable requirements of Florida law and constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Please note that, as part of the Master Assessments, the Master Assessment Resolutions require that certain “True-Up Payments” be made in certain circumstances, and landowners should familiarize themselves with those requirements, as they constitute a requirement under the liens.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. This notice shall remain effective even if the District undergoes merger, boundary amendment, or name change. Further, this notice shall constitute a lien of record under Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others.

Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THE ASSESSMENT AREA. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT.**

**THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

**IN WITNESS WHEREOF**, this Notice shall be effective as of the      day of February 2025 and shall be recorded in the Public Records of Pasco County, Florida.

**WITNESSES**

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

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

By: \_\_\_\_\_  
Name: Kristen Suit  
Title: District Manager

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

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_ 2025, by Kristen Suit, as District Manager of the **Preserve at Legends Pointe Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped  
or Typed as Commissioned)



## **EXHIBIT A**

### **Legal Description of Master Assessment Area (District Boundaries)**

#### **LEGAL DESCRIPTION: (SEE DATA SOURCES 2)**

A parcel of land being a portion of Section 2, Township 25 South, Range 17 East, Pasco County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of the Northeast 1/4 of Section 2, Township 25 South, Range 17 East, Pasco County, Florida; thence N89°55'42"W, along the North line of said Northeast 1/4 of said Section 2 (being the basis of bearings for this legal description) for 1,087.40 feet to a point on the Westerly line of a 295' Florida Power Transmission Line, as recorded in Official Records Book 286, Page 34, of the Public Records of Pasco County, Florida, same being the POINT OF BEGINNING; thence the following two (2) courses along said Westerly line of the 295' Florida Power Transmission Line; (1) thence leaving said North line of the Northeast 1/4 of Section 2, S09°49'48"W, for 2,933.92 feet; (2) thence S14°03'32"W, for 1,017.44 feet; thence leaving said Westerly line of a 295' Florida Power Transmission Line, N75°56'28"W, for 565.08 feet; thence N15°37'44"W, for 1,195.00 feet; thence N00°09'36"W, for 2,591.78 feet to the point of intersection with the North line of the Northwest 1/4 of said Section 2; thence S89°55'35"E, along said North line of the Northwest 1/4 of Section 2, for 70.00 feet to the Northeast corner of said Northwest 1/4 of Section 2; thence S89°55'42"E, along said North line of the Northeast 1/4 of Section 2, for 1,555.41 feet to the POINT OF BEGINNING.

Containing 4,678,521 square feet or 107.404 acres, more or less.

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**10**

**RESOLUTION 2025-09**

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF PRESERVE AT LEGENDS  
POINTE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION  
OF THE LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE  
DATE.**

**WHEREAS**, Preserve at Legends Pointe Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Pasco County, Florida; and

**WHEREAS**, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*; and

**WHEREAS**, District records are available for public review and inspection at:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF  
PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The District’s local records office shall be located at:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**SECTION 2.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 19th day of February, 2025.

ATTEST:

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

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

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

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**11**

**RESOLUTION 2025-16**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRESERVE AT LEGENDS  
POINTE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES  
AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF  
THE DISTRICT FOR FISCAL YEAR 2024/2025 AND PROVIDING FOR AN EFFECTIVE  
DATE**

**WHEREAS**, the Preserve at Legends Pointe Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

**WHEREAS**, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

**WHEREAS**, the Board desires to adopt the Fiscal Year 2024/2025 meeting schedule attached as **Exhibit A**.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE  
PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT:**

**1. ADOPTING FISCAL YEAR 2024/2025 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2024/2025 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

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

**PASSED AND ADOPTED** this 19th day of February, 2025.

ATTEST:

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**EXHIBIT "A"**

<b>PRESERVE AT LEGENDS POINTE COMMUNITY DEVELOPMENT DISTRICT</b>		
<b>BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE</b>		
<b>LOCATION</b>		
<i>Hilton Garden Inn Tampa/Wesley Chapel, 26640 Silver Maple Parkway, Wesley Chapel, Florida 33544</i>		
<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>March __, 2025</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>April __, 2025</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>May __, 2025</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>June __, 2025</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>July __, 2025</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>August __, 2025</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>September __, 2025</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED  
FINANCIAL  
STATEMENTS**

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
DECEMBER 31, 2024**



**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2024**

	General Fund	Total Governmental Funds
<b>ASSETS</b>		
Due from Landowner	\$ 25,040	\$ 25,040
Total assets	<u>25,040</u>	<u>25,040</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 11,109	\$ 11,109
Accrued wages payable	400	400
Accrued taxes payable	31	31
Landowner advance	6,000	6,000
Landowner adv. - legal advertising	7,500	7,500
Total liabilities	<u>25,040</u>	<u>25,040</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred receipts	11,540	11,540
Total deferred inflows of resources	<u>11,540</u>	<u>11,540</u>
Fund balances:		
Restricted for:		
Unassigned	(11,540)	(11,540)
Total fund balances	<u>(11,540)</u>	<u>(11,540)</u>
Total liabilities and fund balances	<u>\$ 25,040</u>	<u>\$ 25,040</u>

**PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED DECEMBER 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Landowner contribution	\$ -	\$ -	\$ 77,649	0%
Total revenues	-	-	77,649	0%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Supervisor	-	431	-	N/A
Management/accounting/recording	2,000	2,000	32,000	6%
Legal	8,851	8,851	25,000	35%
Engineering	-	-	2,000	0%
Dissemination agent*	-	-	1,000	0%
Telephone	16	16	167	10%
Postage	-	-	500	0%
Printing & binding	42	42	417	10%
Legal advertising	-	-	7,500	0%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	200	200	1,500	13%
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	-	-	210	0%
Total expenditures	11,109	11,540	77,649	15%
Excess/(deficiency) of revenues over/(under) expenditures	(11,109)	(11,540)	-	
Fund balances - beginning	(431)	-	-	
Fund balances - ending	\$ (11,540)	\$ (11,540)	\$ -	

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**A**

**DRAFT**

**MINUTES OF MEETING  
PRESERVE AT LEGENDS POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

A Landowners' Meeting of the Preserve at Legends Pointe Community Development District was held on December 20, 2024 at 11:00 a.m., at the Hampton Inn & Suites by Hilton – Tampa/Wesley Chapel, 2740 Cypress Ridge Boulevard, Wesley Chapel, Florida 33544.

**Present were:**

Kristen Suit	District Manager
Clif Fischer	Wrathell, Hunt and Associates, LLC
Jennifer Kilinski (via telephone)	District Counsel
Patrick Collins	Kilinski   Van Wyk PLLC
Michael Dady	Proxy Holder
Cynthia Wilhelm (via telephone)	Bond Counsel
Steve Beachy	
Fred Turtle	
Andy Greenwood	

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Suit called the meeting to order at 11:10 a.m.

Mr. Michael Dady, as an Officer of the Landowner, KB Home Tampa LLC, is eligible to cast votes on behalf of KB Home Tampa LLC.

**SECOND ORDER OF BUSINESS**

**Affidavit/Proof of Publication**

The affidavit of publication was included for informational purposes.

Ms. Suit identified those in attendance, as listed above.

**THIRD ORDER OF BUSINESS**

**Election of Chair to Conduct Landowners' Meeting**

Ms. Suit served as Chair to conduct the Landowners' Meeting.

**FOURTH ORDER OF BUSINESS****Election of Supervisors [All Seats]****A. Nominations**

Mr. Dady nominated the following:

Seat 1            Andrew Greenwood

Seat 2            Tara Shipley

Seat 3            Steve Beachy

Seat 4            Fred Turtle

Seat 5            Michael Dady

No other nominations were made.

**B. Casting of Ballots**

- Determine Number of Voting Units Represented**

KB Home Tampa LLC is the owner of 107.4 acres, equating to 108 voting units.

A total of 108 voting units were represented.

- Determine Number of Voting Units Assigned by Proxy**

None of the voting units were assigned by proxy.

Mr. Dady is eligible to cast up to 108 votes per seat.

Mr. Dady cast the following votes:

Seat 1            Andrew Greenwood      108 Votes

Seat 2            Tara Shipley                108 Votes

Seat 3            Steve Beachy                107 Votes

Seat 4            Fred Turtle                  107 Votes

Seat 5            Michael Dady                107 Votes

**C. Ballot Tabulation and Results**

Ms. Suit reported the following ballot tabulation, results and terms lengths:

Seat 1            Andrew Greenwood      108 Votes                4-year Term

Seat 2            Tara Shipley                108 Votes                4-year Term

Seat 3            Steve Beachy                107 Votes                2-year Term

Seat 4            Fred Turtle                  107 Votes                2-year Term

68            Seat 5            Michael Dady            107 Votes            2-year Term

69

70    **FIFTH ORDER OF BUSINESS**

**Landowners' Questions/Comments**

71

72            There were no Landowners' questions or comments.

73

74    **SIXTH ORDER OF BUSINESS**

**Adjournment**

75

76            The meeting adjourned at 1:13 p.m.

77

78

79

80

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

81

82

83

84

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

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

**PRESERVE AT LEGENDS  
POINTE  
COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**B**



**DRAFT**  
**MINUTES OF MEETING**  
**PRESERVE AT LEGENDS POINTE**  
**COMMUNITY DEVELOPMENT DISTRICT**

An Organizational Meeting of the Preserve at Legends Pointe Community Development District was held on December 20, 2024, immediately following the adjournment of the Landowners' Meeting, scheduled to commence at 11:00 a.m., at the Hampton Inn & Suites by Hilton – Tampa/Wesley Chapel, 2740 Cypress Ridge Boulevard, Wesley Chapel, Florida 33544.

**Present were:**

Paul "Andrew" Greenwood	Chair
Stephen "Steve" Beachy	Assistant Secretary
Fred Turtle	Assistant Secretary
Michael Dady	Assistant Secretary

**Also present:**

Kristen Suit	District Manager
Clif Fischer	Wrathell, Hunt and Associates, LLC
Jennifer Kilinski (via telephone)	District Counsel
Patrick Collins	Kilinski   Van Wyk PLLC
Cynthia Wilhelm (via telephone)	Bond Counsel

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Suit called the meeting to order at 11:16 a.m. She stated that the Landowners' Election was held just prior to this meeting. The Landowners' Election results were as follows:

Seat 1	Andrew Greenwood	108 Votes	4-year Term
Seat 2	Tara Shipley	108 Votes	4-year Term
Seat 3	Steve Beachy	107 Votes	2-year Term
Seat 4	Fred Turtle	107 Votes	2-year Term
Seat 5	Michael Dady	107 Votes	2-year Term

Supervisors-Elect Mr. Michael Dady, Mr. Paul "Andrew" Greenwood, Mr. Stephen "Steve" Beachy and Mr. Fred Turtle, were present. Supervisor-Elect Ms. Tara Shipley, was absent.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**GENERAL DISTRICT ITEMS****THIRD ORDER OF BUSINESS**

**Administration of Oath of Office to Elected Board of Supervisors (the following will be provided in a separate package)**

Ms. Suit, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Michael Dady, Mr. Paul “Andrew” Greenwood, Mr. Stephen “Steve” Beachy and Mr. Fred Turtle. The Oath of Office will be administered to Supervisor-Elect Ms. Tara Shipley at or before the next meeting. The Board Members were familiar with the following:

**A. Required Ethics Training and Disclosure Filing**

- **Sample Form 1 2023/Instructions**

**B. Membership, Obligations and Responsibilities****C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees****D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers****FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-01, Electing Certain Officers of the District, and Providing for an Effective Date**

Ms. Suit presented Resolution 2025-01. Mr. Dady nominated the following:

Chair	Andrew Greenwood
Vice Chair	Tara Shipley
Secretary	Craig Wrathell
Assistant Secretary	Steve Beachy
Assistant Secretary	Fred Turtle
Assistant Secretary	Michael Dady
Assistant Secretary	Kristen Suit
Treasurer	Craig Wrathell
Assistant Treasurer	Jeffrey Pinder

No other nominations were made.

**Mr. Greenwood left the meeting at 11:20 a.m.**

On MOTION by Mr. Beachy and seconded by Mr. Dady, with all in favor, Resolution 2025-01, Electing, as nominated, Certain Officers of the District, and Providing for an Effective Date, was adopted.

**FIFTH ORDER OF BUSINESS**

Consideration of Resolution 2025-02, Ratifying the Actions of the District Manager and District Staff in Noticing the Landowners' Meeting; Providing a Severability Clause; and Providing an Effective Date

Ms. Suit presented Resolution 2025-02.

On MOTION by Mr. Dady and seconded by Mr. Beachy, with all in favor, Resolution 2025-02, Ratifying the Actions of the District Manager and District Staff in Noticing the Landowners' Meeting; Providing a Severability Clause; and Providing an Effective Date, was adopted.

**SIXTH ORDER OF BUSINESS**

Consideration of Resolution 2025-03, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date

Ms. Suit presented Resolution 2025-03. The Landowners' Election results stated during the First Order of Business will be inserted into Sections 1 and 2 of Resolution 2025-03.

On MOTION by Mr. Dady and seconded by Mr. Beachy, with all in favor, Resolution 2025-03, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date, was adopted.

Mr. Greenwood returned to the meeting at 11:22 a.m.

**ORGANIZATIONAL ITEMS****SEVENTH ORDER OF BUSINESS**

Consideration of the Following Organizational Items:

- A. Resolution 2025-04, Appointing and Fixing the Compensation of the District Manager; Appointing a Financial Disclosure Coordinator; Appointing an Assessment Methodology Consultant in Contemplation of the Issuance of Special Assessment Bonds; Appointing a Designated Investment Representative to Administer Investment Direction with Regard to District Funds; and Providing an Effective Date

- Agreement for District Management Services: Wrathell, Hunt and Associates, LLC

Ms. Suit presented Resolution 2025-04 and the Fee Schedule and Management Agreement. Wrathell, Hunt and Associates, LLC (WHA) will charge a discounted Management Fee of \$2,000 per month until bonds are issued.

On MOTION by Mr. Dady and seconded by Mr. Greenwood, with all in favor, Resolution 2025-04, Appointing and Fixing the Compensation of Wrathell, Hunt and Associates, LLC, the District Manager; Appointing a Financial Disclosure Coordinator; Appointing an Assessment Methodology Consultant in Contemplation of the Issuance of Special Assessment Bonds; Appointing a Designated Investment Representative to Administer Investment Direction with Regard to District Funds; and Providing an Effective Date, was adopted, and the Management Services and Fee Agreement, was approved.

- B. Resolution 2025-05, Appointing Legal Counsel for the District, Authorizing Compensation; and Providing for an Effective Date

- Fee Agreement: Kilinski | Van Wyk PLLC

Ms. Suit presented Resolution 2025-05 and the Kilinski | Van Wyk PLLC Fee Agreement.

On MOTION by Mr. Beachy and seconded by Mr. Dady, with all in favor, Resolution 2025-05, Appointing Kilinski | Van Wyk PLLC as Legal Counsel for the District, Authorizing Compensation; and Providing for an Effective Date, was adopted, and the Fee Agreement, was approved.

- C. Resolution 2025-06, Designating a Registered Agent and Registered Office of the District, and Providing for an Effective Date

Ms. Suit presented Resolution 2025-06.

On MOTION by Mr. Greenwood and seconded by Mr. Dady, with all in favor, Resolution 2025-06, Designating Wrathell, Hunt and Associate, LLC as the Registered Agent and 2300 Glades Road, Suite 401W, Boca Raton, Florida 33431 as the Registered Office of the District, and Providing for an Effective Date, was adopted.

**D. Resolution 2025-07, Appointing and Fixing the Compensation of the Interim District Engineer and Providing for an Effective Date**

- Interim District Engineering Agreement: Water Resource Associates, LLC**

Ms. Suit presented Resolution 2025-07 and the Interim District Engineering Agreement and accompanying Exhibits.

On MOTION by Mr. Dady and seconded by Mr. Greenwood, with all in favor, Resolution 2025-07, Appointing and Fixing the Compensation of the Interim District Engineer Water Resource Associates, LLC and Providing for an Effective Date, was adopted, and the Interim District Engineering Agreement, was approved.

**E. Authorization of Request for Qualifications (RFQ) for Engineering Services**

Ms. Suit presented the RFQ for Engineering Services and Competitive Selection Criteria.

On MOTION by Mr. Dady and seconded by Mr. Beachy, with all in favor, the Request for Qualifications for Engineering Services, the Competitive Selection Criteria, and authorizing Staff to advertise, were approved.

**F. Board Member Compensation: 190.006 (8), F.S.**

Ms. Suit stated that, prior to the meeting, a decision was made for Board Members to accept compensation at \$100 per meeting, which is half the maximum amount.

On MOTION by Mr. Dady and seconded by Mr. Beachy, with all in favor, accepting Board Member compensation of \$100 per meeting, was approved.

**G. Resolution 2025-08, Designating the Primary Administrative Office and Principal Headquarters of the District; and Providing an Effective Date**

Ms. Suit presented Resolution 2025-08.

On MOTION by Mr. Dady and seconded by Mr. Beachy, with all in favor, Resolution 2025-08, Designating Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 as the Primary Administrative Office and a location within Pasco County, Florida as Principal Headquarters of the District; and Providing an Effective Date, was adopted.

**H. Resolution 2025-09, Designating the Location of the Local District Records Office and Providing an Effective Date**

This item was deferred.

**I. Resolution 2025-10, Setting Forth the Policy of the Legends Pointe Community Development District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors and District Officers, and Providing for an Effective Date**

- **Authorization to Obtain General Liability and Public Officers' Insurance**

Ms. Suit presented Resolution 2025-10.

On MOTION by Mr. Dady and seconded by Mr. Turtle, with all in favor, Resolution 2025-10, Setting Forth the Policy of the Legends Pointe Community Development District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors and District Officers, and Providing for an Effective Date, was adopted, and authorizing Staff to obtain General Liability and Public Officers' Insurance, was approved.

**J. Resolution 2025-11, Providing for the Public's Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date**

Ms. Suit presented Resolution 2025-11.

On MOTION by Mr. Dady and seconded by Mr. Turtle, with all in favor, Resolution 2025-11, Providing for the Public's Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date, was adopted.

**K. Memorandum: Public Records Retention**

**I. Option 1: Resolution 2025-12, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date**

**II. Option 2: Resolution 2025-12, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date**

Ms. Suit presented Resolution 2025-12 Options 1 and 2. The Board chose Option 2; to retain all District documents in perpetuity.

**On MOTION by Mr. Dady and seconded by Mr. Turtle, with all in favor, Resolution 2025-12, Option 2, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date, was adopted.**

**L. Resolution 2025-13, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District's Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date**

Ms. Suit presented Resolution 2025-13.

**On MOTION by Mr. Dady and seconded by Mr. Turtle, with all in favor, Resolution 2025-13, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District's Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date, was adopted.**

**M. Resolution 2025-14, Ratifying the Recording of the Notice of Establishment of the Preserve at Legends Pointe Community Development District and Providing for an Effective Date**

Ms. Suit presented Resolution 2025-14.

**On MOTION by Mr. Dady and seconded by Mr. Beachy, with all in favor, Resolution 2025-14, Ratifying the Recording of the Notice of Establishment of the Preserve at Legends Pointe Community Development District and Providing for an Effective Date, was adopted.**

**N. Authorization of Request for Proposals (RFP) for Annual Audit Services**

Ms. Suit presented the RFP For Annual Audit Services and Evaluation Criteria.

- **Designation of Board of Supervisors as Audit Committee**

**On MOTION by Mr. Dady and seconded by Mr. Greenwood, with all in favor, the Request for Proposals for Annual Auditing Services, the Auditor Selection Evaluation Criteria, authorizing the District Manager to advertise the RFP and designating the Board of Supervisors as the Audit Committee, were approved.**

**O. Strange Zone, Inc., Quotation #M24-1037 for District Website Design, Maintenance and Domain Web-Site Design Agreement**

Ms. Suit presented the Strange Zone, Inc. (SZI) proposal.

**On MOTION by Mr. Greenwood and seconded by Mr. Turtle, with all in favor, Strange Zone, Inc., Quotation #M24-1037 for District Website Design, Maintenance and Domain Web-Site Design Agreement, in the amount of \$1,679.99, was approved.**

**P. ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit**

Ms. Suit presented the ADA Site Compliance proposal.

**On MOTION by Mr. Greenwood and seconded by Mr. Dady, with all in favor, the ADA Site Compliance Proposal for Website Compliance Shield, Accessibility**



Policy and One (1) Annual Technological Audit, in the amount of \$210 annually, was approved.

- Q. Resolution 2025-15, to Designate the Date, Time and Place of a Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure and Amenity Rules and Rates; and Providing an Effective Date**

**I. Rules of Procedure**

**II. Disciplinary Rule**

**III. Notices [Rule Development and Rulemaking]**

These items were included for informational purposes.

Ms. Suit presented Resolution 2025-15. The Public Hearing date and time will be inserted and the following change will be made to Resolution 2025-15:

Section 1, Location: Change "Hampton Inn & Suites by Hilton – Tampa/Wesley Chapel, 2740 Cypress Ridge Boulevard, Wesley Chapel, Florida 33544" to "Hilton Garden Inn - Tampa/Wesley Chapel, 26640 Silver Maple Parkway, Wesley Chapel, Florida 33544"

**On MOTION by Mr. Greenwood and seconded by Mr. Beachy, with all in favor, Resolution 2025-15, as amended, to Designate the Date, Time and Place on February 19, 2025 at 11:00 a.m., at the Hilton Garden Inn - Tampa/Wesley Chapel, 26640 Silver Maple Parkway, Wesley Chapel, Florida 33544, of a Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure and Amenity Rules and Rates; and Providing an Effective Date, was adopted.**

- R. Resolution 2025-16, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date**

This item was deferred.

- S. Resolution 2025-17, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date**

Ms. Suit presented Resolution 2025-17.

On MOTION by Mr. Greenwood and seconded by Mr. Turtle, with all in favor, Resolution 2025-17, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date, was adopted.

- T. Resolution 2025-18, Authorizing the District Engineer, or Another Individual Designated by the Board of Supervisors, to Act as the District's Purchasing Agent for the Purpose of Procuring, Accepting, and Maintaining Any and All Construction Materials Necessary for the Construction, Installation, Maintenance or Completion of the District's Infrastructure Improvements as Provided in the District's Adopted Improvement Plan; Providing for the Approval of a Work Authorization; Providing for Procedural Requirements for the Purchase of Materials; Approving the Form of a Purchase Requisition Request; Approving the Form of a Purchase Order; Approving the Form of a Certificate of Entitlement; Authorizing the Purchase of Insurance; Providing a Severability Clause; and Providing an Effective Date

Ms. Suit presented Resolution 2025-18 and read the title.

On MOTION by Mr. Dady and seconded by Mr. Greenwood, with all in favor, Resolution 2025-18, Authorizing the District Engineer, or Another Individual Designated by the Board of Supervisors, to Act as the District's Purchasing Agent for the Purpose of Procuring, Accepting, and Maintaining Any and All Construction Materials Necessary for the Construction, Installation, Maintenance or Completion of the District's Infrastructure Improvements as Provided in the District's Adopted Improvement Plan; Providing for the Approval of a Work Authorization; Providing for Procedural Requirements for the Purchase of Materials; Approving the Form of a Purchase Requisition Request; Approving the Form of a Purchase Order; Approving the Form of a Certificate of Entitlement; Authorizing the Purchase of Insurance; Providing a Severability Clause; and Providing an Effective Date, was adopted.

U. Performance Measures and Standards Reporting

Ms. Suit presented the Memorandum explaining the new requirement for special districts to develop goals and objectives annually and develop performance measures and standards to assess the achievement of the goals and objectives. Community Communication and Engagement, Infrastructure and Facilities Maintenance, and Financial Transparency and Accountability will be the key categories to focus on for Fiscal Year 2025. She presented the

Performance Measures/Standards & Annual Reporting Form developed for the District, which explains how the goals will be met.

On MOTION by Mr. Dady and seconded by Mr. Greenwood, with all in favor, the Goals and Objectives and the Performance Measures/Standards & Annual Reporting Form, were approved.

## BANKING ITEMS

### EIGHTH ORDER OF BUSINESS

#### Consideration of the Following Banking Items:

- A. Resolution 2025-19, Designating a Public Depository for Funds of the District; Authorizing Certain Officers of the District to Execute and Deliver Any and All Financial Reports Required by Rule, Statute, Law, Ordinance or Regulation; and Providing an Effective Date

Ms. Suit presented Resolution 2025-19.

On MOTION by Mr. Turtle and seconded by Mr. Beachy, with all in favor, Resolution 2025-19, Designating Truist Bank, as the Public Depository for Funds of the District; Authorizing Certain Officers of the District to Execute and Deliver Any and All Financial Reports Required by Rule, Statute, Law, Ordinance or Regulation; and Providing an Effective Date, was adopted.

- B. Resolution 2025-20, Directing the District Manager to Appoint Signors on the Local Bank Account; and Providing an Effective Date

Ms. Suit presented Resolution 2025-20.

On MOTION by Mr. Daley and seconded by Mr. Turtle, with all in favor, Resolution 2025-20, Directing the District Manager to Appoint Signors on the Local Bank Account; and Providing an Effective Date, was adopted.

- C. Resolution 2025-21, Authorizing the District Manager or Treasurer to Execute the Public Depositor Report; Authorizing the Execution of Any Other Financial Reports as Required by Law; Providing for an Effective Date

Ms. Suit presented Resolution 2025-21.

On MOTION by Mr. Dady and seconded by Mr. Greenwood, with all in favor, Resolution 2025-21, Authorizing the District Manager or Treasurer to Execute the Public Depositor Report; Authorizing the Execution of Any Other Financial Reports as Required by Law; Providing for an Effective Date, was adopted.

## BUDGETARY ITEMS

### NINTH ORDER OF BUSINESS

#### Consideration of the Following Budgetary Items:

**A. Resolution 2025-22, Approving the Proposed Budget for Fiscal Year 2025 and Setting Public Hearing Thereon Pursuant to Florida Law and Providing for an Effective Date**

Ms. Suit presented Resolution 2025-22 and the proposed Fiscal Year Fiscal Year 2025 budget, which is Landowner-funded, with expenses funded as they are incurred. It was noted that the budget might be amended in the future to include Field Operations.

On MOTION by Mr. Greenwood and seconded by Mr. Dady, with all in favor, Resolution 2025-22, Approving the Proposed Budget for Fiscal Year 2025 and Setting Public Hearing Thereon Pursuant to Florida Law on February 19, 2025 at 11:00 a.m., at the Hilton Garden Inn - Tampa/Wesley Chapel, 26640 Silver Maple Parkway, Wesley Chapel, Florida 33544 and Providing for an Effective Date, was adopted.

**B. Fiscal Year 2025 Budget Funding Agreement**

Ms. Suit presented the Budget Funding Agreement. Management might include \$7,500 in upfront costs for advertising and \$6,000 for general reserves in the initial funding request.

On MOTION by Mr. Dady and seconded by Mr. Beachy, with all in favor, the Fiscal Year 2025 Budget Funding Agreement with KB Home Tampa LLC, was approved.

**C. Resolution 2025-23, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes, and Providing an Effective Date**

Ms. Suit presented Resolution 2025-23. Mr. Dady asked who will be managing arbitrage.

Ms. Kilinski stated that the CDD will enter into an Agreement with one of the few firms that provide this service, which is typically needed for five-years after bonds are issued.

**On MOTION by Mr. Dady and seconded by Mr. Greenwood, with all in favor, Resolution 2025-23, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes, and Providing an Effective Date, was adopted.**

- D. Resolution 2025-24, Authorizing the Disbursement of Funds for Payment of Certain Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and Providing for an Effective Date**

Ms. Suit presented Resolution 2025-24. The maximum amount without approval is \$5,000.

**On MOTION by Mr. Dady and seconded by Mr. Turtle, with all in favor, Resolution 2025-24, as amended to set a limit of \$5,000 without approval, Authorizing the Disbursement of Funds for Payment of Certain Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and Providing for an Effective Date, was adopted.**

- E. Resolution 2025-25, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date**

Ms. Suit presented Resolution 2025-25.

**On MOTION by Mr. Dady and seconded by Mr. Turtle, with all in favor, Resolution 2025-25, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date, was adopted.**

**F. Resolution 2025-26, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date**

Ms. Suit presented Resolution 2025-26.

**On MOTION by Mr. Dady and seconded by Mr. Beachy, with all in favor, Resolution 2025-26, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.**

**G. Resolution 2025-27, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date**

Ms. Suit presented Resolution 2025-27.

**On MOTION by Mr. Beachy and seconded by Mr. Dady, with all in favor, Resolution 2025-27, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date, was adopted.**

**H. Consideration of E-Verify Memorandum**

Ms. Suit presented the E-Verify Memo related to the requirement for all employers to verify employment eligibility utilizing the E-Verify System and the requirement for the District to enroll with E-Verify and enter into a Memorandum of Understanding (MOU) with E-Verify.

**On MOTION by Mr. Beachy and seconded by Mr. Turtle, with all in favor, acknowledging the E-Verify Memo requirements, as set forth in the Memorandum, and authorizing enrollment and utilization of the E-Verify program, was approved.**

**BOND FINANCING ITEMS**

**TENTH ORDER OF BUSINESS**

**Consideration of the Following Bond Financing Related Items:**

**A. Bond Financing Team Funding Agreement**

Ms. Suit presented the Bond Financing Team Funding Agreement. The following changes were made:

Section 10.B.: Change “Michael Dady” to “Tara Shipley” and change  
“mddady@kbhome.com” to “tshipley@kbhome.com”

On MOTION by Mr. Beachy and seconded by Mr. Greenwood, with all in favor,  
the Bond Financing Team Funding Agreement with KB Home Tampa LLC, as  
amended and in substantial form, was approved.

**B. Engagement of Bond Financing Professionals**

Ms. Suit presented the following:

**I. Resolution 2025-28, Appointing an Investment Banker in Contemplation of the  
Issuance of Preserve at Legends Pointe Community Development District  
Special Assessment Revenue Bonds [FMSbonds, Inc.]**

On MOTION by Mr. Dady and seconded by Mr. Greenwood, with all in favor,  
Resolution 2025-28, Appointing FMSbonds, Inc., as Investment Banker in  
Contemplation of the Issuance of Preserve at Legends Pointe Community  
Development District Special Assessment Revenue Bonds, was adopted.

**II. Resolution 2025-29, Appointing Bond Counsel in Contemplation of the Issuance  
of Preserve at Legends Pointe Community Development District Bonds  
[Nabors, Giblin & Nickerson, P.A.]**

On MOTION by Mr. Dady and seconded by Mr. Beachy, with all in favor,  
Resolution 2025-29, Appointing Nabors, Giblin & Nickerson, P.A., as Bond  
Counsel in Contemplation of the Issuance of Preserve at Legends Pointe  
Community Development District Bonds, was adopted.

**III. Resolution 2025-30, Appointing Trustee, Paying Agent and Registrar in  
Contemplation of the Issuance of Preserve at Legends Pointe Community  
Development District Bonds [U.S. Bank, N.A.]**

On MOTION by Mr. Dady and seconded by Mr. Beachy, with all in favor,  
Resolution 2025-30, Appointing U.S. Bank, N.A., as Trustee, Paying Agent and  
Registrar in Contemplation of the Issuance of Preserve at Legends Pointe  
Community Development District Bonds, was adopted.

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563 **C. Resolution 2025-31, Designating a Date, Time, and Location of a Public Hearing**  
564 **Regarding the District's Intent to Use the Uniform Method for the Levy, Collection,**  
565 **and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section**  
566 **197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing**  
567 **as Authorized by Section 190.021, Florida Statutes; and Providing an Effective Date**  
568 **Resolution 2025-28, Designating a Date, Time, and Location of a Public Hearing**  
569 **Regarding the District's Intent to Use the Uniform Method for the Levy, Collection,**  
570 **and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section**  
571 **197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing;**  
572 **and Providing an Effective Date**

573 Ms. Suit presented Resolution 2025-31.  
574

575 **On MOTION by Mr. Beachy and seconded by Mr. Turtle, with all in favor,**  
576 **Resolution 2025-31, Designating a Date, Time, and Location of February 19,**  
577 **2025 at 11:00 a.m., at the Hilton Garden Inn - Tampa/Wesley Chapel, 26640**  
578 **Silver Maple Parkway, Wesley Chapel, Florida 33544, for a Public Hearing**  
579 **Regarding the District's Intent to Use the Uniform Method for the Levy,**  
580 **Collection, and Enforcement of Non-Ad Valorem Special Assessments as**  
581 **Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication**  
582 **of the Notice of Such Hearing as Authorized by Section 190.021, Florida**  
583 **Statutes; and Providing an Effective Date, was adopted.**

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586 **D. Presentation of Master Engineer's Report**

587 The Master Engineer's Report dated December 20, 2024 was included for informational  
588 purposes.

589 Mr. Dady reviewed the Capital Improvement Plan (CIP). The CIP will consist of  
590 approximately 107.405 acres and 255 residential units, comprised of 128 40' lots and 127 50'  
591 lots.

592 Ms. Kilinski responded to questions regarding the access road and noted that, under  
593 certain constraints, the CDD can own and maintain infrastructure outside of the CDD  
594 boundaries.  
595



On MOTION by Mr. Dady and seconded by Mr. Turtle, with all in favor, the Master Engineer's Report dated December 20, 2024, in substantial form, was approved.

**E. Presentation of Master Special Assessment Methodology Report**

Ms. Suit presented the Master Special Assessment Methodology Report dated December 20, 2024. She reviewed the Appendix Tables, Exhibits and noted the following:

- Page 13, Table 2 outlines the CIP construction costs of \$9,498,500
- Page 14, Table 3 describes the types of bonds proposed, which will be amortized in 30-annual installments, assuming a 24-month capitalized interest period. The Preliminary Sources and Uses of Fund outlines the par amount of bonds at \$13,335,000 to finance the estimated total CIP costs of \$9,498,500.

Mr. Dady asked to reduce the capitalized interest period to 12 months.

- Page 14, Table 4 reflects the Equivalent Residential Unit (ERU) weightings for the 40' and 50' Single Family Home lots.
- Page 15, Table 5 outlines the Bond Assessment Apportionment associated with the bonds, in accordance with the ERU benefit allocation.

Discussion ensued regarding FMSBonds' estimated 8% bond rate, the expectation that the percentage will be lower, a suggestion to not change the 24-month capitalized interest period and increasing the costs of issuance to stay consistent with the Developer's estimate.

The following change will be made:

Page 14-Table 3, Preliminary Sources and Uses of Funds, Cost of Issuance: Change "\$250,000" to "\$275,000"

On MOTION by Mr. Dady and seconded by Mr. Turtle, with all in favor, the Master Special Assessment Methodology Report dated December 20, 2024, as amended and in substantial form, was approved.

**F. Resolution 2025-32, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid By Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary**

**Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date**

Ms. Suit presented Resolution 2025-32 and read the title. The date, time and location of the Public Hearing will be inserted into Resolution 2025-32.

**On MOTION by Mr. Greenwood and seconded by Mr. Dady, with all in favor, Resolution 2025-32, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid By Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings on February 19, 2025 at 11:00 a.m. at the Hilton Garden Inn - Tampa/Wesley Chapel, 26640 Silver Maple Parkway, Wesley Chapel, Florida 33544; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date, was adopted.**

**G. Resolution 2025-33, Authorizing the Issuance of Not to Exceed \$13,335,000 Preserve at Legends Pointe Community Development District Capital Improvement Revenue Bonds, in One or More Series; Approving the Form of a Master Trust Indenture; Appointing a Trustee, Registrar and Paying Agent; Approving a Capital Improvement Program; Authorizing the Commencement of Validation Proceedings Relating to the Bonds; and Providing an Effective Date**

Ms. Wilhelm presented Resolution 2025-33, which accomplishes the following:

- Authorizes validation of bonds in an amount not-to-exceed \$13,335,000.
- Ms. Wilhem requested approval of Resolution 2024-33 in substantial form, so, if the maximum par amount of bonds increases, she will be able to update the Resolution without having to schedule another meeting to re-approve it.
- Approves the form of the Master Trust Indenture.
- Appoints U.S. Bank Trust Company, National Association, as the Trustee.
- Approves the Capital Improvement Program, as set forth in the Master Engineer's Report.
- Allows District Counsel to file the bond validation complaint in Pasco County Circuit Court.

On MOTION by Mr. Greenwood and seconded by Mr. Dady, with all in favor, Resolution 2025-33, in substantial form, Authorizing the Issuance of Not to Exceed \$13,335,000 Preserve at Legends Pointe Community Development District Capital Improvement Revenue Bonds, in One or More Series; Approving the Form of a Master Trust Indenture; Appointing a Trustee, Registrar and Paying Agent; Approving a Capital Improvement Program; Authorizing the Commencement of Validation Proceedings Relating to the Bonds; and Providing an Effective Date, was adopted.

**ELEVENTH ORDER OF BUSINESS****Staff Reports****A. District Counsel: Kilinski | Van Wyk PLLC**

Ms. Kilinski stated that her firm's "Welcome Package" will be mailed to the Board Members.

**B. District Engineer (Interim): Water Resource Associates, LLC**

There was no report.

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

The next meeting will be on February 19, 2025 at 11:00 a.m.

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

There were no Board Members' comments or requests.

**THIRTEENTH ORDER OF BUSINESS****Public Comments**

No members of the public spoke.

**FOURTEENTH ORDER OF BUSINESS****Adjournment**

On MOTION by Mr. Dady and seconded by Mr. Greenwood, with all in favor, the meeting adjourned at 12:07 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair