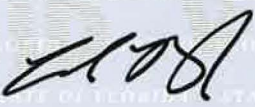


STATE OF FLORIDA DEPARTMENT OF STATE

I, Cord Byrd, Secretary of State of the State of Florida, do hereby certify that the attached and foregoing is a true and correct copy of Pasco County Ordinance No. 24-50, establishing the Preserve at Legends Pointe Community Development District, which was filed in this office on December 13, 2024, pursuant to the provisions of Section 125.66, Florida Statutes, as shown by the records of this office.



Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
17th day of December, A.D., 2024.


Secretary of State



FLORIDA DEPARTMENT *of* STATE

RON DESANTIS
Governor

CORD BYRD
Secretary of State

December 13, 2024

Nikki Alvarez-Sowles, Esq.
Pasco County Clerk and Comptroller
14236 6th Street, Suite 201
Dade City, Florida 33523

Dear Nikki Alvarez-Sowles:

Pursuant to the provisions of Section 125.66, Florida Statutes, this will acknowledge receipt of your electronic copy of Pasco County Ordinance No. 24-50, which was filed in this office on December 13, 2024.

Sincerely,

Alexandra Leijon
Administrative Code and Register Director

AL

**AN ORDINANCE ESTABLISHING THE PRESERVE AT LEGENDS
POINTE COMMUNITY DEVELOPMENT DISTRICT PURSUANT TO
CHAPTER 190, FLORIDA STATUTES; PROVIDING FOR AUTHORITY
AND POWER OF THE DISTRICT; PROVIDING FOR POWERS AND
DUTIES OF THE DISTRICT; PROVIDING FOR THE BOARD OF
SUPERVISORS OF THE DISTRICT; PROVIDING FOR THE DISTRICT
BUDGET; PROVIDING FOR FUNCTIONS OF THE DISTRICT;
PROVIDING FOR MISCELLANEOUS PROVISIONS; PROVIDING FOR
AN EFFECTIVE DATE.**

WHEREAS, KB HOME TAMPA LLC (the "Petitioner") has petitioned the Pasco County Board of County Commissioners (the "County") to adopt an ordinance establishing the boundaries of the Preserve at Legends Pointe Community Development District (the "District") pursuant to Chapter 190, Florida Statutes and granting certain special powers; and

WHEREAS, Petitioner filed a Petition to Establish the Preserve at Legends Pointe Community Development District (the "Petition") on May 10, 2024, and submitted revised documentation at the County's request on September 6, 2024 and September 20, 2024 (collectively referred to as the "Petition")

WHEREAS, the County, in determining whether to establish the District boundaries, has considered and finds that all statements contained in the Petition are true and correct; and

WHEREAS, the County has considered and finds that the establishment of the District is not inconsistent with any applicable element or portion of the Pasco County Comprehensive Plan; and

WHEREAS, the County has considered and finds that the area of land within the District is a sufficient size, is sufficiently compact, and is sufficiently contiguous to be developed as a functional interrelated community; and

WHEREAS, the County has considered and finds that the District is the best alternative for delivering the community development services and facilities to the area that will be served by the District; and

WHEREAS, the County has considered and finds that the community development services and facilities of the District will not be incompatible with the capacity and uses of existing local and regional community development services and facilities; and,

WHEREAS, the County has considered and finds that the area that will be served by the District is amenable to separate special-district government; and

WHEREAS, the County, on December 10, 2024, held an adoption public hearing on the Petition with duly provided public notice prior to the adoption of this of this Ordinance establishing the District

NOW, THEREFORE, BE IT ORDAINED, by the Board of County Commissioners of Pasco County, Florida, as follows:

SECTION 1. AUTHORITY

This Ordinance is enacted pursuant to Chapters 125 and 190, Florida Statutes, and under the home rule powers of the County.

SECTION 2. LEGISLATIVE FINDINGS OF FACT

The foregoing Whereas clauses, incorporated herein, are true and correct.

SECTION 3. AUTHORITY AND POWER OF THE DISTRICT

a. There is hereby established the District, as depicted in Exhibit 1 of the Petition, and the external boundaries of which is described in Exhibit 2 of the Petition, which shall operate in accordance with those requirements as set forth in Florida Statutes, Chapters 189 and 190, the Uniform Community Development District Act of 1980, as amended.

b. The establishment of the District shall not affect any requirements for governmental approval of any construction within the District. Master Planned Unit Development conditions of approval of the Legends Pointe Phase 3 Master Planned Unit Development Rezoning Petition No. RZ-7644 ("MPUD Conditions of Approval"), as may be amended, pertaining to land within the District shall remain in effect. All other State and local development regulations shall apply. Planning, environmental, and land development regulations shall apply to all development and construction within the District regardless of who undertakes the activity. Further, the District shall not have the authority to adopt a comprehensive plan, building code, or land development code.

c. The District shall have no eminent domain powers outside its boundaries without first obtaining the expressed written approval of the Board of County Commissioners by resolution.

d. The District shall have the authority to fund, construct and maintain improvements outside its boundaries for the obligation(s) set forth in the MPUD Conditions of Approval, without the requirement to first enter into an Interlocal Agreement with the Board of County Commissioners authorizing such expenditures.

e. The District shall comply with all applicable provisions of Chapter 189, Florida Statutes, including, but not limited to, the requirement that a "Public Facilities Report" be made and submitted to the County in accordance with Section 189.08, Florida Statutes.

SECTION 4. POWERS AND DUTIES OF THE DISTRICT

The exclusive charter for the District shall be the uniform community development district charter as set forth in Florida Statutes, Chapter 190 which includes, but is not limited to, the following:

a. The District shall provide financial reports to the Department of Financial Services in the same form and in the same manner as all other political subdivisions, including

the County.

b. The District shall fully disclose information concerning the financing and maintenance of real property improvements undertaken by the District. Such information shall be made available to all existing and prospective residents of the Preserve at Legends Pointe Community Development District and the County.

c. All contracts for the initial sale of real property and residential units within the District shall disclose to the buyer the existence of the District and the District's authority to levy taxes and assessments. Both the text and the placement of the text in the contract of sale must appear as mandated by law.

d. The District shall have the authority to pledge only the District's funds, revenues, taxes, and assessments to pay the District's indebtedness.

e. All bonds issued by the District shall be secured by a trust agreement between the District and a corporate trustee or trustees.

f. In the event of a default on District Bonds, the obligations of the District shall not constitute a debt or obligation of the County, any municipality, or the State.

g. The District shall be subject to the Florida Constitution provision requiring approval of ad valorem taxes by referendum; the millage rate for such taxes shall be limited by statute. In addition to the millage cap, the aggregate principal amount of general obligation bonds outstanding at any one (1) time shall not exceed thirty-five (35) percent of the assessed value of the taxable property within the District. Should the residents of the District impose ad valorem taxes upon themselves, such taxes shall be in addition to the County's and other ad valorem taxes and shall be assessed, levied, and collected in the same manner as the County's taxes.

h. Rates, fees, rentals, and other charges for any facilities or services of the District shall be established only after a noticed public hearing.

i. Within thirty (30) days after the effective date of this Ordinance, the District shall record a Notice of Establishment of District Boundaries in the property records of the County, which said notice shall include at least the legal description of the property within the District and the notice required to be given to buyers of property within the District.

SECTION 5. BOARD OF SUPERVISORS OF THE DISTRICT

a. The District Board of Supervisors shall exercise the powers and responsibilities granted to the District.

b. The members of the District's Board of Supervisors shall be residents of Florida and citizens of the United States. The names of the five (5) persons designated to be the initial members of the Board of Supervisors as listed in the Petition.

c. After the Board of Supervisors shifts to being elected by the resident electors of the District, the supervisors shall also be residents and electors of the District.

d. Candidates for the District's Board of Supervisors seeking election to office by the qualified electors of the District shall be subject to the same campaign financing disclosure requirements and oath of office requirements as candidates for any other public office.

e. The compensation of each supervisor is limited to Two Hundred and 00/100 Dollars (\$200.00) per meeting (not to exceed Four Thousand Eight Hundred and 00/100 Dollars [\$4,800.00] per year), plus standard State travel and per diem expenses, unless a higher compensation is approved by a referendum of the residents of the District.

f. All meetings of the District's Board of Supervisors, which shall include a minimum of four (4) times per year during evening hours, must be open to the public and governed by the Government-in-the-Sunshine requirements of Chapter 286, Florida Statutes.

g. The District's Board of Supervisors shall follow Chapter 120, Florida Statutes, procedures in adopting rules.

h. The records of the District's Board of Supervisors must be open for public inspection by any person at any reasonable time, pursuant to Chapter 119, Florida Statutes, and the said records shall be kept in the manner and in the place mandated by law.

SECTION 6. DISTRICT BUDGET

a. The District budget shall be adopted annually by the District's Board of Supervisors, and prior to approval by the said Board, shall be the subject of a duly noticed public hearing at which the said Board must hear all objections to the budget.

b. Proposed District budgets shall be submitted by the District's Board of Supervisors to the County at least sixty (60) days before adoption by the District's Board of Supervisors.

SECTION 7. FUNCTIONS OF THE DISTRICT

a. The District may exercise the general powers provided in Section 190.011, Florida Statutes.

b. The District may exercise the statutory powers for including, the powers set forth in Sections 190.012(1)(a)-(h), 190.012(2)(a), (d) and (f), Florida Statutes.

SECTION 8. MISCELLANEOUS PROVISIONS

a. The County may require, based upon the numbers of residential units planned within the District, that the District's community facilities be used to accommodate the establishment of a polling place by the Pasco County Supervisor of Elections.

b. The County, at its option, may adopt a non-emergency ordinance providing a plan for the transfer of a specific community development service from the District to the County. The plan shall provide the assumption and guarantee of the District debt that is related to the service and shall demonstrate the ability of the County to provide the service as efficiently as the District at a level of quality equal to or higher than that actually delivered by the District and at charge equal to or lower than the actual charge by the District.

c. The District shall not levy assessments on any property lying within the

boundaries of the District either owned or to be owned by the County or the District School Board of Pasco County. All applicable documents pertaining to the undertaking of funding and construction by the District shall reflect the following: (1) all District-related assessments shall not apply to any property either owned or to be owned by the County or the District School Board of Pasco County; and (2) no debt or obligation of such District shall constitute a burden on any property either owned or to be owned by the County or District School Board of Pasco County.

Any and all property owned by the District shall be subject to, and the District shall pay, all County imposed user fees, including but not limited to stormwater utility and solid waste disposal fees, whether or not such fees are collected via the non-ad valorem assessment method. Further, property within the boundaries of the District may be subject to existing or future taxes, assessments or user fees imposed by the County, or any existing or future dependent district of the County, and such taxes, assessments, and user fees could be equal in priority to the District's assessments and fees. Such taxes, assessments and user fees shall not be considered inconsistent with, or an impairment of, the financial obligations of the District, and the possibility of such taxes, assessments, and user fees shall be disclosed in all applicable documents pertaining to the undertaking of funding and construction by the District.

d. The Petition to Establish the Preserve at Legends Pointe Community Development District is attached hereto in its entirety and incorporated herein.

SECTION 9. SEVERABILITY

To the extent that any portion of this Ordinance is in conflict with Chapter 190, Florida Statutes or any other Florida Statute, as amended, then the Florida Statutes shall govern, and the remainder of this Ordinance shall be construed as not having contained such section, subsection, sentence, clause, or provision and shall not be affected by such holding.

SECTION 10. EFFECTIVE DATE

This Ordinance and the Petition shall be transmitted to the Department of State by the Clerk to the Board of County Commissioners by electronic mail within ten (10) days of the adoption of this Ordinance, and this Ordinance and shall take effect upon confirmation by the Department of State of its receipt.

DONE AND ADOPTED by the Board of County Commissioners of Pasco County with a quorum present and voting this 10th day of December, 2024.

(SEAL)



**BOARD OF COUNTY COMMISSIONERS
OF PASCO COUNTY, FLORIDA**

Halley Syle, Esq.
BY: *Halley Syle, Esq.*
PASCO COUNTY CLERK & COMPTROLLER
DEC 10 2024, P 18 PD25-0004

Kathryn Starkey
BY: *Kathryn Starkey*
CHAIRMAN

**APPROVED
IN SESSION**

DEC 10 2024

**PASCO COUNTY
BOC**

PETITION TO ESTABLISH **PRESERVE AT LEGENDS** **POINTE COMMUNITY** **DEVELOPMENT DISTRICT**

Submitted by:

Jennifer Kilinski, Esq.
Florida Bar No. 69367
jennifer@cddlawyers.com
Patrick Collins, Esquire
Florida Bar No.: 1038611
patrick@cddlawyers.com
Kilinski | Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301
(877) 350-0372 (telephone)

**BEFORE THE BOARD OF COUNTY COMMISSIONERS
PASCO COUNTY, FLORIDA**

**PETITION TO ESTABLISH PRESERVE AT LEGENDS POINTE
COMMUNITY DEVELOPMENT DISTRICT**

Petitioner, KB HOME TAMPA LLC, a Delaware limited liability company, ("Petitioner"), hereby petitions the Pasco County Board of County Commissioners pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes, to establish a community development district ("District") with respect to the land described herein. In support of this petition, Petitioner states:

1. Location and Size. The proposed District is located entirely within unincorporated Pasco County, Florida, and covers approximately 107.404 acres of land, more or less. **Exhibit 1** depicts the general location of the project as well as the general location of the master planned unit development. The site is generally located north of SR 52, south of Hudson Avenue, east of Hicks Road and due west of Hays Road. The metes and bounds description of the external boundary of the proposed District is set forth in Composite **Exhibit 2**.

2. Excluded Parcels. There are no parcels within the external boundaries of the proposed District which are to be excluded from the District.

3. Landowner Consents. Petitioner has obtained written consent to establish the proposed District from the owners of one hundred percent (100%) of the real property located within the proposed District in accordance with Section 190.005, *Florida Statutes*. The real property is owned by Sanctuary Farms, documentation of ownership and consent to the establishment of the District from which is contained in **Exhibit 3**. The folio number is a portion of 02-25-17-0000-00100-0020

4. Deeds of Landowners within the Proposed District. A copy of the deed(s) for the lands to be included within the proposed District is provided in **Exhibit 4**.

5. Initial Board Members. The five (5) persons designated to serve as initial members of the Board of Supervisors of the proposed District are as follows:

Name: Tara Shipley
Address: 924 Allegro Lane
Apollo Beach, FL 33572

Name: Michael Dady
Address: 19810 Morden Blush Drive
Lutz, FL 33558

Name: Andrew Greenwood
Address: 20 Bishop Creek Drive
Safety Harbor FL 34695

Name: Steve Beachy
Address: 1502 Colorado Place
Tampa, FL 33626

Name: Joel Konz
Address: 912 Spindle Palm Way
Apollo Beach, FL 33572

All of the above-listed persons are residents of the state of Florida and citizens of the United States of America.

6. Name. The proposed name of the District is Preserve at Legends Pointe Community Development District.

7. Major Water and Wastewater Facilities. **Composite Exhibit 5** shows the existing major trunk water mains and sewer connections serving the lands within and around the proposed District.

8. District Facilities and Services. **Exhibit 6** describes the type of facilities Petitioner presently expects the proposed District to finance, fund, construct, acquire and/or install, as well as the estimated costs of constructing the infrastructure serving land within the proposed District and the anticipated entity responsible for ownership and maintenance. At present, these improvements are estimated to be made, acquired, constructed and installed over an estimated two year period from 2024 to 2026. Actual construction timetables and expenditures will likely vary, due in part to the effects of future changes in the economic conditions upon costs such as labor, services, materials, interest rates and market conditions.

9. Future Land Uses. The existing use of the lands within the proposed District is agricultural and the existing Future Land Use is Residential -3 du/ga. The future general distribution, location and extent of the public and private land uses within and adjacent to the proposed District by land use plan element are shown in **Exhibit 7**. These proposed land uses are consistent with the Pasco County Comprehensive Plan.

10. Statement of Estimated Regulatory Costs. **Exhibit 8** is the statement of estimated regulatory costs ("SERC") prepared in accordance with the requirements of Section 120.541, *Florida Statutes*. The SERC is based upon presently available data. The data and methodology used in preparing the SERC accompany it.

11. Authorized Agents. The Petitioner is authorized to do business in the State of Florida. The Petitioner has designated Jennifer Kilinski of Kilinski | Van Wyk PLLC, as its authorized agent. See **Exhibit 9** - Authorization of Agent. Copies of all correspondence and official notices should be sent to:

Jennifer Kilinski, Esq.
Kilinski | Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301
(877) 350-0372 (telephone)

12. Statutory Factors Met. This petition to establish the Preserve at Legends Pointe Community Development District should be granted for the following reasons:

a. Establishment of the proposed District and all land uses and services planned within the proposed District are not inconsistent with applicable elements or portions of the effective State Comprehensive Plan or the Pasco County Comprehensive Plan.

b. The area of land within the proposed District is part of a planned community. It is of sufficient size and is sufficiently compact and contiguous to be developed as one functional and interrelated community.

c. The establishment of the proposed District will prevent the general body of taxpayers in Pasco County from bearing the burden for installation of the infrastructure and the maintenance of certain facilities within the development encompassed by the proposed District. The proposed District is the best alternative for delivering community development services and facilities to the proposed community without imposing an additional burden on the general population of the local general-purpose government. Establishment of the proposed District in conjunction with a comprehensively planned community, as proposed, allows for a more efficient use of resources.

d. The community development services and facilities of the proposed District will not be incompatible with the capacity and use of existing local and regional community development services and facilities. In addition, the establishment of the proposed District will provide a perpetual entity capable of making reasonable provisions for the operation and maintenance of the proposed District's services and facilities.

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

WHEREFORE, Petitioner respectfully requests the Board of County Commissioners of Pasco County, Florida to:

a. schedule a public hearing in accordance with the requirements of Section 190.005(2)(b), Florida Statutes;

b. grant the petition and adopt an ordinance establishing the District pursuant to Chapter 190, Florida Statutes;

c. consent to the District exercise of certain additional powers to finance, plan, establish, acquire, construct, reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for: (1) parks and facilities for indoor and outdoor recreational, cultural and educational uses; and, (2) security, including but not limited to, guardhouses, fences and gates, electronic intrusion-detection systems, and patrol cars, each as authorized and described by Section 190.012(2), Florida Statutes.

d. grant such other relief as may be necessary or appropriate.

RESPECTFULLY SUBMITTED, this 10th day of May, 2024.

KILINSKI | VAN WYK PLLC

By: /s/ Jennifer Kilinski

Jennifer Kilinski

Florida Bar No. 69367

jennifer@cddlattorneys.com

Patrick Collins, Esquire

Florida Bar No. 1038611

patrick@cddlattorneys.com

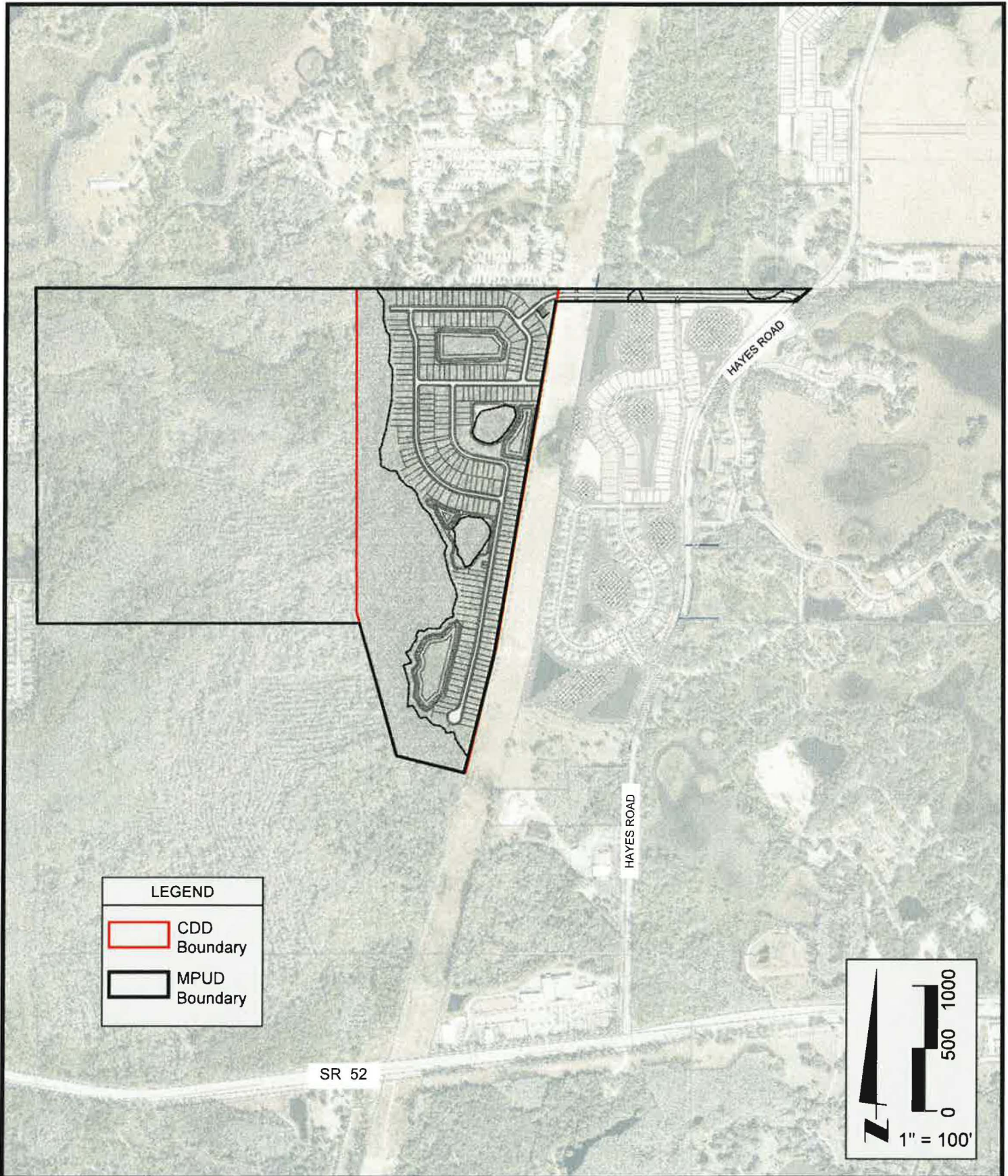
517 E. College Avenue



Tallahassee, Florida 32301

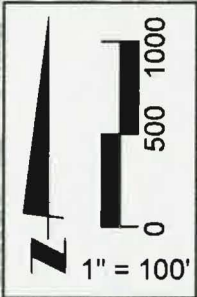
(877) 350-0372 (telephone)

Attorneys for Petitioner

EXHIBIT 1



LEGEND	
	CDD Boundary
	MPUD Boundary



Preserve at Legends Pointe
Community Development District

AERIAL OVERLAY

EXHIBIT 2

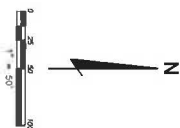
EXHIBIT 2 - LEGAL DESCRIPTION

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.



Section 2, Township 25 South, Range 17 East,
County of Pasco, State of Florida

[illegible]

EXHIBIT 3

**CONSENT AND JOINDER OF LANDOWNER TO INCLUSION
IN PROPOSED COMMUNITY DEVELOPMENT DISTRICT**

The undersigned is the owner of certain lands more fully described in **Exhibit A** attached hereto and made a part hereof ("**Property**").

The undersigned understands and acknowledges that KB Home Tampa LLC ("Petitioner") intends to submit an application to establish a community development district in accordance with the provisions of Chapter 190 of the Florida Statutes.

As the owner of lands which are intended to constitute a portion of the community development district, the undersigned understands and acknowledges that pursuant to the provisions of Section 190.005, *Florida Statutes*, the Petitioner is required to include the written consent to the establishment of the community development district of one hundred percent (100%) of the owners of the lands to be included within the community development district.

The undersigned hereby consents to the establishment of the community development district which will include the Property within the lands to be a part of the community development district and agrees to further execute any documentation necessary or convenient to evidence this consent and joinder during the application process for the establishment of the community development district.

The undersigned acknowledges that the consent will remain in full force and effect until the District is established or this consent is revoked in writing, whichever shall first occur. The undersigned further agrees that it will provide to the next purchaser or successor in interest of all or any portion of the Property a copy of this consent form and obtain, if requested by the District, consent to inclusion of the Property within the boundaries of the District in substantially this form.

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

[signatures on following page]

Executed this 17 day of April 2024.

[Signature]
By: Sanctuary Farm
Its: General Partner.

Chun Fu Chen
Print Name: _____

STATE OF OHIO
COUNTY OF Summit

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 17 day of April 2024, by Chun Fu Chen as General partner of sanctuary farm, who is personally known to me or who has produced state identification with photo as identification.

[notary seal]

[Signature]
Print Name: Melanie Pereira
Notary Public, State of OHIO



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 base 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 4

3
**PREPARED BY AND AFTER
RECORDING RETURN TO:**

Scott W. Duval, Esq.
BRENNAN, MANNA & DIAMOND, P.L.
3301 Bonita Beach Road
Suite 202
Bonita Springs, Florida 34134



Rept: 906188 Rec: 27.00
DS: 0.70 IT: 0.00
07/25/05 Dpty Clerk

JED PITTMAN PASCO COUNTY CLERK
07/25/05 09:18am 1 of 3
OR BK 6491 PG 781

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENT, that, TAMPA BAY EQUITIES, INC., a Florida corporation ("Grantor"), for and in consideration of Ten Dollars (\$10.00) and other valuable consideration, the adequacy and receipt of which are hereby acknowledged, from SANCTUARY FARMS, an Ohio general partnership, 565 Wolf Ledges Parkway, Akron, Ohio 44311 ("Grantee"), hereby transfers, grants, conveys, quitclaims and releases unto Grantee and its successors in interest to the Adjoining Land (defined below), all of Grantor's right, title and interest in and to the easement and other rights set forth in that certain Grant of Easement dated April 20, 1989, recorded in O.R. Book 1803 at Page 204, Public Records of Pasco County, Florida, as assigned to Grantor by instrument recorded in O.R. Volume 2051 at Page 1774, Public Records of Pasco County, Florida (as so assigned, the "Easement"), which Easement encumbers the following described property:

The North 100 feet of that portion of Section 2, Township 25 South, Range 17 East, Pasco County, Florida, lying East of the Easterly right-of-way line of the 295 foot wide Florida Power Transmission line right-of-way, said right-of-way being described in Official Record Book 286, pages 34 and 35, of the Public Records of Pasco County, Florida; And the North 100 feet of Section 1, Township 25 South, Range 17 East, Pasco County, Florida, lying West of the westerly right-of-way line of Hayes Road as it is now established.

and

That portion of the North 100 feet of Section 2, Township 25 South, Range 17 East, Pasco County, Florida, lying within the 295 foot wide Florida Power Transmission line right-of-way, said right-of-way being described in Official Record Book 286, pages 34 and 35, of the Public Records of Pasco County, Florida, subject to the terms thereof.

(the "Easement Area");

This Deed is given in furtherance of the wind up and liquidation of the business and affairs of Grantor.

 Brennan, Manna & Diamond, LLC
75 East Market Street
Akron, Ohio 44308

TO HAVE AND TO HOLD the Easement unto Grantee and its successors in title as to the land located to the West of the Easement Area and more fully described on the attached Exhibit A (the "Adjoining Land") forever.

IN WITNESS WHEREOF, the Grantor has caused this deed to be executed this 21st day of June, 2005.

Witnesses:

TAMPA BAY EQUITIES, INC.

Martine Moore
Print: MARTINE MOORE.

By: Fred Hemmer
Fred Hemmer, Executive Vice President

Francesca Carls
Print: Francesca Carls

STATE OF FLORIDA

COUNTY OF PINELLAS)
SS:)

Before me, a Notary Public in and for said County and State, personally appeared Fred Hemmer, as Executive Vice President of Tampa Bay Equities, Inc., a Florida corporation, who is personally known to me or produced KNOWN as identification and who acknowledged that he did execute the foregoing document, and that the same was his free act and deed and the free and duly authorized act and deed of said limited partnership.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 21st day of June, 2005.

Martine Moore
Notary Public



Martine Moore
MY COMMISSION # DD125441 EXPIRES
August 24, 2006
BONDED THRU TROY FAIN INSURANCE, INC.

EXHIBIT A

Legal Description of Adjoining Land

The land situate, lying and being in Pasco County, Florida, to wit:

That portion of Section 2, Township 25 South, Range 17 East, Pasco County, Florida, lying West of the Westerly right-of-way line of the 295 foot wide Florida Power Transmission line right-of-way, said right-of-way being described in Official Records Book 286, pages 34 and 35, of the Public Records of Pasco County, Florida, and

and

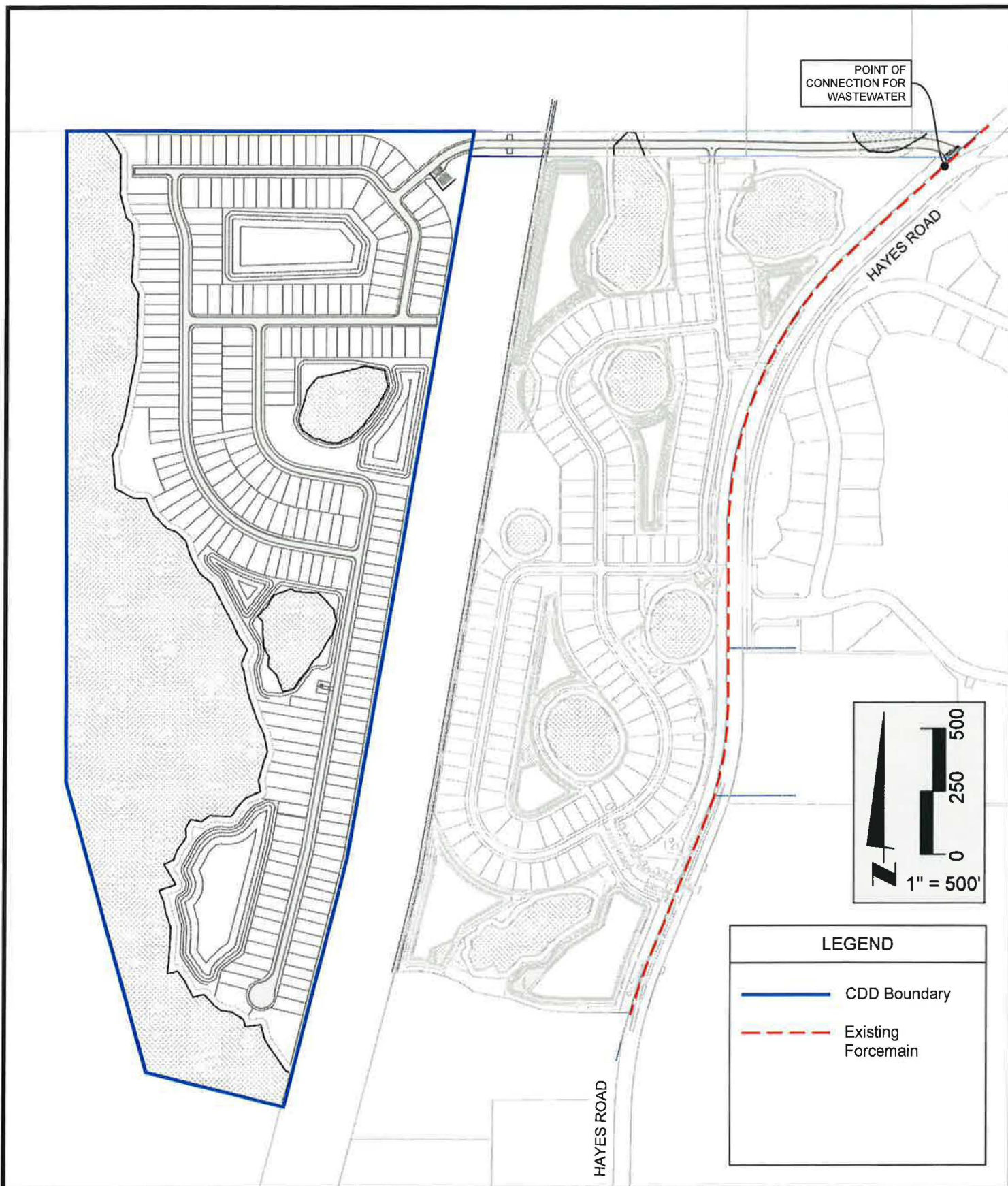
That portion of Section 11, Township 25 South, Range 17 East, Pasco County, Florida, lying North of the Northerly right-of-way line of State Road 52, as it is now established, and lying West of the Westerly right-of-way line of the 295 foot wide Florida Power Transmission line right-of-way, said right-of-way being described in Official Records Book 286, pages 34 and 35, of the Public Records of Pasco County, Florida.

EXHIBIT 5



Preserve at Legends Pointe
Community Development District

EXHIBIT 5
Utility Map - Water

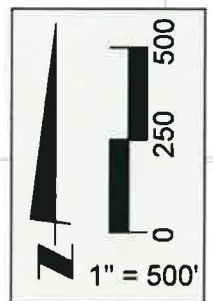


Preserve at Legends Pointe
Community Development District

EXHIBIT 5
Utility Map - Wastewater

POINT OF
CONNECTION FOR
RECLAIMED

HAYES ROAD



LEGEND

-  CDD Boundary
-  Existing Reclaimed Water

HAYES ROAD



Preserve at Legends Pointe
Community Development District

EXHIBIT 5
Utility Map - Reclaimed

EXHIBIT 6

EXHIBIT 6

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
TOTAL	\$9,498,500		

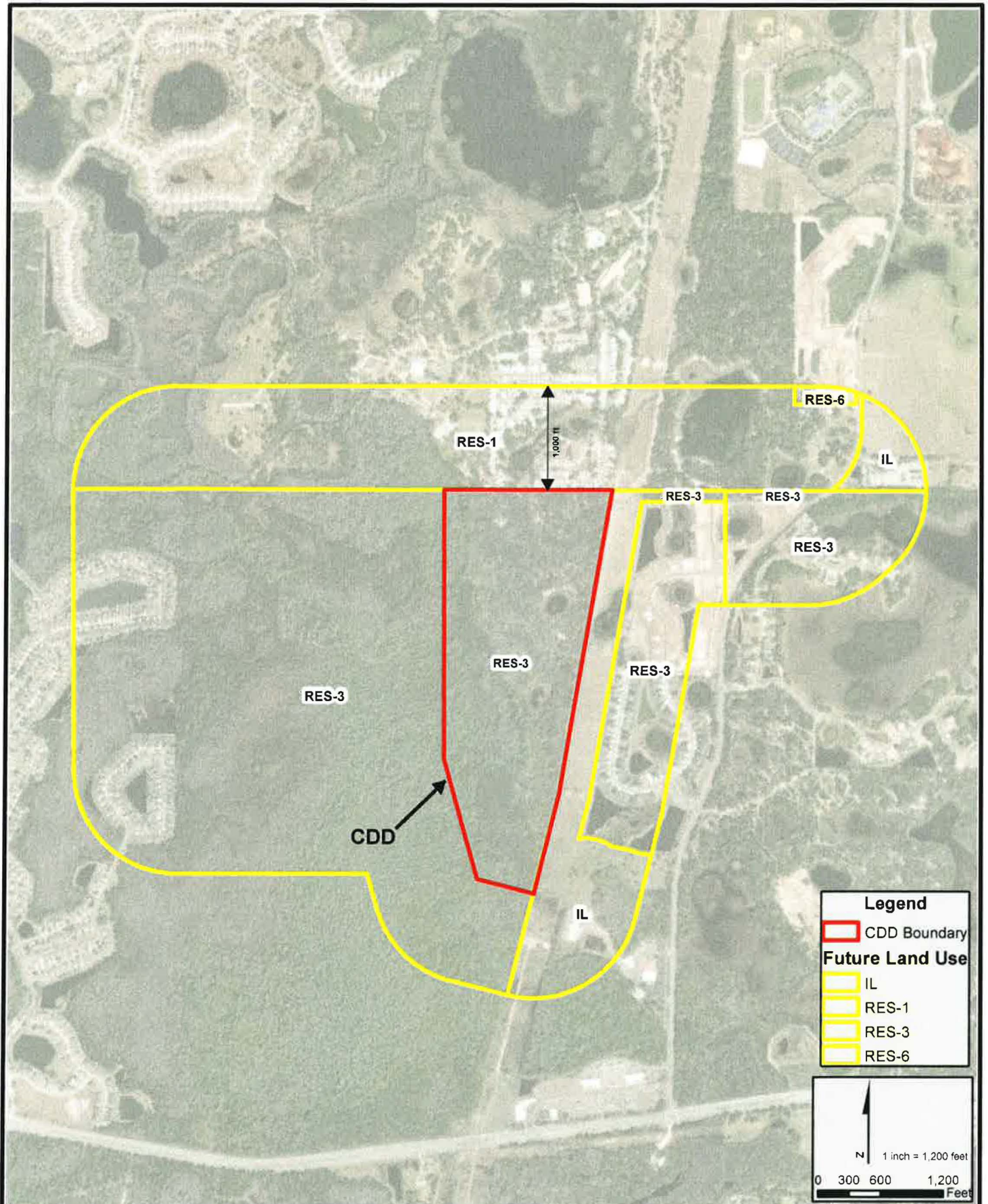
NOTE: The CDD or other community associations will be responsible for maintenance of sidewalks, multipurpose paths and trails and drainage facilities within the County right-of-way and non-County right-of-way pursuant to Pasco County requirements within the boundaries of the CDD.

*Offsite improvements include:

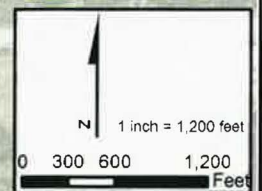
1. Potable water extension and connection at north stub road from Legends Point Phase 2.
2. Wastewater forcemain extension and connection at Hayes Road.
3. Reclaimed water extension and connection at northwest corner of Legends Point Phase 2.
4. Entrance road and sidewalk extension to Hayes Road (to 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.

EXHIBIT 7



Legend	
	CDD Boundary
Future Land Use	
	IL
	RES-1
	RES-3
	RES-6



Preserve at Legends Pointe
Community Development District

EXHIBIT 7
Future Land Use

EXHIBIT 8

Preserve at Legends Pointe COMMUNITY DEVELOPMENT DISTRICT

Statement of Estimated Regulatory Costs

Revised August 26, 2024



Provided by

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Boca Raton, FL 33431

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STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to establish the Preserve at Legends Pointe Community Development District ("District") in accordance with the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes (the "Act"). The proposed District will comprise approximately 107.404 +/- acres of land located within Pasco County, Florida (the "County") and is projected to contain approximately 251 residential dwelling units, which will make up the Preserve at Legends Pointe development ("Project"). The limitations on the scope of this SERC are explicitly set forth in Section 190.002(2)(d), Florida Statutes ("F.S.") (governing the District establishment) as follows:

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

1.2 Overview of the Preserve at Legends Pointe Community Development District

The District is designed to provide public infrastructure, services, and facilities, along with operation and maintenance of the same, to a master planned residential development currently anticipated to contain a total of approximately 251 residential dwelling units. Tables 1 and 2 under Section 5.0 detail the improvements and ownership/maintenance responsibilities the proposed District is anticipated to construct, operate and maintain.

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

A CDD is not a substitute for the local, general purpose government unit, i.e., the city or county in which the CDD lies. A CDD does not have the permitting, zoning or policing powers possessed by general purpose governments. A CDD is an alternative means of financing, constructing, operating and maintaining public infrastructure for developments, such as Preserve at Legends Pointe.

1.3 Requirements for Statement of Estimated Regulatory Costs

Section 120.541(2), F.S., defines the elements a statement of estimated regulatory costs must contain:

(a) An economic analysis showing whether the rule directly or indirectly:

1. Is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the

implementation of the rule;

2. Is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the rule; or

3. Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule.

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

(c) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state or local revenues.

(d) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local government entities, required to comply with the requirements of the rule. As used in this section, "transactional costs" are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, the cost of monitoring and reporting, and any other costs necessary to comply with the rule.

(e) An analysis of the impact on small businesses as defined by s. 288.703, and an analysis of the impact on small counties and small cities as defined in s. 120.52. The impact analysis for small businesses must include the basis for the agency's decision not to implement alternatives that would reduce adverse impacts on small businesses. (Pasco County, according to Census 2020, has a population of 561,891; therefore, it is not defined as a small county for the purposes of this requirement.)

(f) Any additional information that the agency determines may be useful.

(g) In the statement or revised statement, whichever applies, a description of any regulatory alternatives submitted under paragraph (1)(a) and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

Note: the references to "rule" in the statutory requirements for the Statement of Estimated Regulatory Costs also apply to an "ordinance" under section 190.005(2)(a), F.S.

- 2.0 An economic analysis showing whether the ordinance directly or indirectly:**
- 1. Is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance;**
 - 2. Is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance; or**
 - 3. Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.**

The ordinance establishing the District is not anticipated to have any direct or indirect adverse impact on economic growth, private sector job creation or employment, private sector investment, business competitiveness, ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation. Any increases in regulatory costs, principally the anticipated increases in transactional costs as a result of imposition of special assessments by the District will be the direct result of facilities and services provided by the District to the landowners within the District. However, as property ownership in the District is voluntary and all additional costs will be disclosed to prospective buyers prior to sale, such increases should be considered voluntary, self-imposed and offset by benefits received from the infrastructure and services provided by the District.

2.1 Impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

The purpose for establishment of the District is to provide public facilities and services to support the development of a new, master planned residential development. The development of the approximately 107.404 +/- acres anticipated to be within the District will promote local economic activity, create local value, lead to local private sector investment and is likely to result in local private sector employment and/or local job creation.

Establishment of the District will allow a systematic method to plan, fund, implement, operate and maintain, for the benefit of the landowners within the District, various public facilities and services. Such facilities and services, as further described in Section 5, will allow for the development of the land within the District. The provision of District's infrastructure and the subsequent development of land will generate private economic activity, economic growth, investment and employment, and job creation. The District intends to use proceeds of indebtedness to fund construction of public infrastructure, which will be constructed by private firms, and once constructed, is likely to use private firms to operate and maintain such infrastructure and provide services to the landowners and residents of the District. The private developer of the land in the District will use its private funds to conduct the private land development and construction of an anticipated approximately 251 residential dwelling units, the construction, sale, and continued use/maintenance of which will involve private firms. While similar economic growth, private sector job creation or employment, or private sector investment could be achieved in absence of the District by the private sector alone, the fact that the establishment of the District is initiated by the private developer means that the private developer considers the establishment and continued operation of the District as beneficial to the process of land development and the future economic activity taking place within the District, which in turn will lead directly or indirectly to economic growth, likely private sector job growth and/or support private

sector employment, and private sector investments.

2.2 Impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

When assessing the question of whether the establishment of the District is likely to directly or indirectly have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation, one has to compare these factors in the presence and in the absence of the District in the development. When the question is phrased in this manner, it can be surmised that the establishment of the District is likely to not have a direct or indirect adverse impact on business competitiveness, productivity, or innovation versus that same development without the District. Similar to a purely private solution, District contracts will be bid competitively as to achieve the lowest cost/best value for the particular infrastructure or services desired by the landowners, which will ensure that contractors wishing to bid for such contracts will have to demonstrate to the District the most optimal mix of cost, productivity and innovation. Additionally, the establishment of the District for the development is not likely to cause the award of the contracts to favor non-local providers any more than if there was no District. The District, in its purchasing decisions, will not vary from the same principles of cost, productivity and innovation that guide private enterprise.

2.3 Likelihood of an increase in regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

The establishment of the District will not increase any regulatory costs of the State by virtue that the District will be one of many already existing similar districts within the State. As described in more detail in Section 4, the proposed District will pay a one-time filing fee to the County to offset any expenses that the County may incur in holding a local public hearing on the petition. Similarly, the proposed District will pay annually the required Special District Filing Fee, which fee is meant to offset any State costs related to its oversight of all special districts in the State.

The establishment of the District will, however, directly increase regulatory costs to the landowners within the District. Such increases in regulatory costs, principally the anticipated increases in transactional costs as a result of likely imposition of special assessments and use fees by the District, will be the direct result of facilities and services provided by the District to the landowners within the District. However, as property ownership in the District is completely voluntary, all current property owners must consent to the establishment of the District and all initial prospective buyers will have such additional transaction costs disclosed to them prior to sale, as required by State law. Such costs, however, should be considered voluntary, self-imposed, and as a tradeoff for the enhanced service and facilities provided by the District.

The District will incur overall operational costs related to services for infrastructure maintenance, landscaping, amenity operation and similar items. In the initial stages of development, the costs will likely be minimized. These operating costs will be funded by the landowners through direct funding agreements or special assessments levied by the District. Similarly, the District may incur costs associated with the issuance and repayment of special assessment revenue bonds. While these costs in the aggregate may approach the stated threshold over a five-year period, this would not be unusual for a Project of this nature and the infrastructure and services proposed to be provided by the District will

be needed to serve the Project regardless of the existence of the District. Thus, the District-related costs are not additional development costs. Due to the relatively low cost of financing available to CDDs, due to the tax-exempt nature of CDD debt, certain improvements can be provided more efficiently by the District than by alternative entities. Furthermore, it is important to remember that such costs would be funded through special assessments paid by landowners within the District, and would not be a burden on the taxpayers outside the District nor can the District debt be a debt of the County or the State.

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

The individuals and entities likely to be required to comply with the ordinance or affected by the proposed action (i.e., adoption of the ordinance) can be categorized, as follows: 1) The State of Florida and its residents, 2) Pasco County and its residents, 3) current property owners, and 4) future property owners.

a. The State of Florida

The State of Florida and its residents and general population will not incur any compliance costs related to the establishment and on-going administration of the District, and will only be affected to the extent that the State incurs those nominal administrative costs outlined herein. The cost of any additional administrative services provided by the State as a result of this project will be incurred whether the infrastructure is financed through a CDD or any alternative financing method.

b. Pasco County, Florida

The County and its residents not residing within the boundaries of the District will not incur any compliance costs related to the establishment and on-going administration of the District other than any one-time administrative costs outlined herein, which will be offset by the filing fee submitted to the County. Once the District is established, these residents will not be affected by adoption of the ordinance. The cost of any additional administrative services provided by the County as a result of this development will be incurred whether the infrastructure is financed through the District or any alternative financing method.

c. Current Property Owners

The current property owners of the lands within the proposed District boundaries will be affected to the extent that the District allocates debt for the construction of infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

d. Future Property Owners

The future property owners are those who will own property in the proposed District. These future property owners will be affected to the extent that the District allocates debt for the construction of infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

The proposed District will serve land that comprises an approximately 107.404 +/-acre master planned residential development currently anticipated to contain a total of approximately 251

residential dwelling units, although the development plan can change. Assuming an average density of 3.5 persons per residential dwelling unit, the estimated residential population of the proposed District at build out would be approximately 879 +/- and all of these residents as well as the landowners within the District will be affected by the ordinance. The County, the proposed District and certain state agencies will also be affected by or required to comply with the ordinance as more fully discussed hereafter.

4.0 A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed ordinance, and any anticipated effect on state or local revenues.

The County is establishing the District by ordinance in accordance with the Act and, therefore, there is no anticipated effect on state or local revenues.

4.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

Because the result of adopting the ordinance is the establishment of an independent local special purpose government, there will be no significant enforcing responsibilities of any other government entity, but there will be various implementing responsibilities which are identified with their costs herein.

State Governmental Entities

The cost to state entities to review or enforce the proposed ordinance will be very modest. The District comprises less than 2,500 acres and is located within the boundaries of Pasco County. Therefore, the County (and not the Florida Land and Water Adjudicatory Commission) will review and act upon the Petition to establish the District, in accordance with Section 190.005(2), F.S. There are minimal additional ongoing costs to various state entities to implement and enforce the proposed ordinance. The costs to various state entities to implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the District is required to file with the State and its various entities. Appendix A lists the reporting requirements. The costs to those state agencies that will receive and process the District's reports are minimal because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.064, F.S., the District must pay an annual fee to the State of Florida Department of Economic Opportunity which offsets such costs.

Pasco County, Florida

The proposed land for the District is located within Pasco County, Florida and consists of less than 2,500 acres. The County and its staff may process, analyze, conduct a public hearing, and vote upon the petition to establish the District. These activities will absorb some resources; however, these costs incurred by the County will be modest for a number of reasons. First, review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides most, if not all, of the information needed for a staff review. Third, the County already possesses the staff needed to conduct the review without the need for new staff. Fourth, there is no capital required to review the petition. Fifth, the potential costs are offset by a filing fee included with the petition to offset any expenses the County may incur in the processing of this petition. Finally, the County already processes similar petitions, though for entirely different subjects for land uses and zoning changes that are far more complex than the petition to establish a community development district.

The annual costs to the County, because of the establishment of the District, are also very small. The District is an independent unit of local government. The only annual costs the County faces are the minimal costs of receiving and reviewing the reports that the District is required to provide to the County, or any monitoring expenses the County may incur if it establishes a monitoring program for governmental entities.

4.2 Impact on State and Local Revenues

Adoption of the proposed ordinance will have no negative impact on state or local revenues. A CDD is an independent unit of local government. It is designed to provide infrastructure facilities and services to serve the development project and it has its own sources of revenue. No state or local subsidies are required or expected.

Any non-ad valorem assessments levied by the District will not count against any millage caps imposed on other taxing authorities providing services to the lands within the District. It is also important to note that any debt obligations the District may incur are not debts of the State of Florida or any other unit of local government, including the County. By Florida law, debts of the District are strictly its own responsibility.

5.0 A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local government entities, required to comply with the requirements of the ordinance.

Table 1 provides an outline of the various facilities and services the proposed District may provide. Financing for these facilities is projected to be provided by the District.

Table 2 illustrates the estimated costs of construction of the capital facilities, outlined in Table 1. Total costs of construction for those facilities that may be provided are estimated to be approximately \$9,498,500.00. The District may levy non-ad valorem special assessments (by a variety of names) and may issue special assessment bonds to fund the costs of these facilities. These bonds would be repaid through non-ad valorem special assessments levied on all developable properties in the District that may benefit from the District's infrastructure program as outlined in Table 2.

Prospective future landowners in the proposed District may be required to pay non-ad valorem special assessments levied by the District to provide for facilities and secure any debt incurred through bond issuance. In addition to the levy of non-ad valorem special assessments which may be used for debt service, the District may also levy a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services. However, purchasing a property within the District or locating in the District by new residents is completely voluntary, so, ultimately, all landowners and residents of the affected property choose to accept the non-ad valorem assessments as a tradeoff for the services and facilities that the District will provide. In addition, state law requires all assessments levied by the District to be disclosed by the initial seller to all prospective purchasers of property within the District.

Table 1

**PRESERVE AT LEGENDS POINTE COMMUNITY
DEVELOPMENT DISTRICT
Proposed Facilities and Services**

FACILITY	FUNDED BY	OWNED BY	MAINTAINED BY
Eligible Earthwork	CDD	CDD	CDD
Roadways	CDD	CDD	CDD
Water, Wastewater & Reclaimed Systems	CDD	County	County
Undergrounding of Conduit	CDD	CDD	CDD
Hardscaping, Landscape, Irrigation	CDD	CDD	CDD
Amenities	CDD	CDD	CDD
Offsite Roadway Improvements	CDD	County	County

A CDD provides the property owners with an alternative mechanism of providing public services; however, special assessments and other impositions levied by the District and collected by law represent the transactional costs incurred by landowners as a result of the establishment of the District. Such transactional costs should be considered in terms of costs likely to be incurred under alternative public and private mechanisms of service provision, such as other independent special districts, the County or its dependent districts, or county management but financing with municipal service benefit units and municipal service taxing units, or private entities, all of which can be grouped into three major categories: public district, public other, and private.

Table 2

**PRESERVE AT LEGENDS POINTE COMMUNITY
DEVELOPMENT DISTRICT
Estimated Costs of Construction**

CATEGORY	COST
Eligible Earthwork	\$775,000.00
Roadways	\$1,725,000.00
Water, Wastewater & Reclaimed Systems	\$3,250,000.00
Undergrounding of Conduit	\$160,000.00
Hardscaping, Landscape, Irrigation	\$650,000.00
Amenities	\$950,000.00
Offsite Roadway Improvements	\$600,000.00
Professional Services	\$525,000.00
Contingency (10%)	\$863,500.00
Total	\$9,498,500.00

With regard to the public services delivery, dependent and other independent special districts can be used to manage the provision of infrastructure and services, however, they are limited in the types of services they can provide, and likely it would be necessary to employ more than one district to provide

all services needed by the development.

Other public entities, such as counties, are also capable of providing services, however, their costs in connection with the new services and infrastructure required by the new development and, transaction costs, would be borne by all taxpayers, unduly burdening existing taxpayers. Additionally, other public entities providing services would also be inconsistent with the State's policy of "growth paying for growth".

Lastly, services and improvements could be provided by private entities. However, their interests are primarily to earn short-term profits and there is no public accountability. The marginal benefits of tax-exempt financing utilizing CDDs would cause the CDD to utilize its lower transactional costs to enhance the quality of infrastructure and services.

In considering transactional costs of CDDs, it shall be noted that occupants of the lands to be included within the District will receive three major classes of benefits.

First, those residents in the District will receive a higher level of public services which in most instances will be sustained over longer periods of time than would otherwise be the case.

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

Third, a CDD is the sole form of local governance which is specifically established to provide CDD landowners with planning, construction, implementation and short and long-term maintenance of public infrastructure at sustained levels of service.

The cost impact on the ultimate landowners in the development is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above, if applicable, what the landowners would have paid to install infrastructure via an alternative financing mechanism.

Consequently, a CDD provides property owners with the option of having higher levels of facilities and services financed through self-imposed revenue. The District is an alternative means to manage necessary development of infrastructure and services with related financing powers. District management is no more expensive, and often less expensive, than the alternatives of various public and private sources.

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

There will be little impact on small businesses because of the establishment of the District. If anything, the impact may be positive because the District must competitively bid all of its contracts and competitively negotiate all of its contracts with consultants over statutory thresholds. This affords small businesses the opportunity to bid on District work.

Pasco County has a population of 561,891 according to the Census 2020 conducted by the United States Census Bureau and is therefore not defined as a "small" county according to Section 120.52, F.S. It can be reasonably expected that the establishment of community development district for the

Preserve at Legends Pointe development will not produce any marginal effects that would be different from those that would have occurred if the Preserve at Legends Pointe development was developed without a community development district established by the County.

7.0 Any additional useful information.

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

In relation to the question of whether the proposed Preserve at Legends Pointe Community Development District is the best possible alternative to provide public facilities and services to the project, there are several additional factors which bear importance. As an alternative to an independent district, the County could establish a dependent district for the area or establish an MSBU or MSTU. Either of these alternatives could finance the improvements contemplated in Tables 1 and 2 in a fashion similar to the proposed District.

There are a number of reasons why a dependent district is not the best alternative for providing public facilities and services to the Preserve at Legends Pointe development. First, unlike a CDD, this alternative would require the County to administer the project and its facilities and services. As a result, the costs for these services and facilities would not be directly and wholly attributed to the land directly benefiting from them, as the case would be with a CDD. Administering a project of the size and complexity of the development program anticipated for the Preserve at Legends Pointe development is a significant and expensive undertaking.

Second, a CDD is preferable from a government accountability perspective. With a CDD, residents and landowners in the District would have a focused unit of government ultimately under their direct control. The CDD can then be more responsive to resident needs without disrupting other county responsibilities. By contrast, if the County were to establish and administer a dependent special district, then the residents and landowners of the Preserve at Legends Pointe development would take their grievances and desires to the County Commission meetings.

Third, any debt of an independent CDD is strictly that CDD's responsibility. While it may be technically true that the debt of a county-established, dependent special district is not strictly the County's responsibility, any financial problems that a dependent special district may have may reflect on the County. This will not be the case if a CDD is established.

Another alternative to a CDD would be for a Property Owners' Association (POA) to provide the infrastructure as well as operations and maintenance of public facilities and services. A CDD is superior to a POA for a variety of reasons. First, unlike a POA, a CDD can obtain low-cost financing from the municipal capital market. Second, as a government entity a CDD can impose and collect its assessments along with other property taxes on the County's real estate tax bill. Therefore, the District is far more assured of obtaining its needed funds than is a POA. Third, the proposed District is a unit of local government. This provides a higher level of transparency, oversight and accountability and the CDD has the ability to enter into interlocal agreements with other units of government.

8.0 A description of any regulatory alternatives submitted under section 120.541(1)(a), F.S., and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed ordinance.

No written proposal, statement adopting an alternative or statement of the reasons for rejecting an alternative have been submitted.

Based upon the information provided herein, this Statement of Estimated Regulatory Costs supports the petition to establish the Preserve at Legends Pointe Community Development District.

APPENDIX A
LIST OF REPORTING REQUIREMENTS

REPORT	FL. STATUE CITATION	DATE
Annual Financial Audit	190.008/218.39	9 months after end of Fiscal Year
Annual Financial Report	190.008/218.32	45 days after the completion of the Annual Financial Audit but no more than 9 months after end of Fiscal Year
TRIM Compliance Report	200.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1 - Statement of Financial Interest	112.3145	within 30 days of accepting the appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Facilities Report	189.08	within one year of special district's creation; then annual notice of any changes; and updated report every 7 years, 12 months prior to submission of local government's evaluation and appraisal report
Public Meetings Schedule	189.015	quarterly, semiannually, or annually
Bond Report	218.38	when issued; within 120 days after delivery of bonds
Registered Agent	189.014	within 30 days after first meeting of governing board
Proposed Budget	190.008	annually by June 15
Adopted Budget	190.008	annually by October 1
Public Depositor Report	280.17	annually by November 30
Notice of Establishment	190.0485	within 30 days after the effective date of an ordinance establishing the District
Notice of Public Financing	190.009	file disclosure documents in the property records of the County after financing

EXHIBIT 9

Authorization of Agent

This letter shall serve as a designation of Jennifer Kilinski, Esq. of Kilinski | Van Wyk PLLC, whose address is 517 E. College Avenue, Tallahassee, Florida 32301, to act as agent for KB Home Tampa LLC, a Delaware limited liability company, with regard to any and all matters pertaining to a petition submitted to the County Commission of Pasco County, Florida to establish a community development district pursuant to Chapter 190, *Florida Statutes*. This authorization shall remain in effect until revoked in writing.

KB Home Tampa, a Delaware limited liability company

Zachary Schneider
Print Name: Zachary Schneider

[Signature]
By: Michael Dady, Vice President of Land Acquisitions

Natalia Sanchez
Print Name: Natalia Sanchez

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me ☒ physical presence or ☐ online notarization this 29 day of April 2024, by Michael Dady as Vice President of Land Acquisitions of KB Home Tampa LLC on behalf of the company. He is personally known to me or has produced _____ as identification.

[notary seal]

[Signature]
Print Name: Sandra Ann Patch
Notary Public, State of Florida



SANDRA ANN PATCH
Notary Public
State of Florida
Comm# HH511047
Expires 6/3/2028