



Rizzetta & Company

# Wesbridge Community Development District

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**Board of Supervisors' Meeting  
June 21, 2019**

**District Office:  
5844 Old Pasco Road, Suite 100  
Wesley Chapel, FL 33544  
813-994-1001**

**WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544

<b>Board of Supervisors</b>	Brady Lefere Mark Roscoe Ray Aponte Mike Piendel Jacque Gendron	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Jordan Lansford	Rizzetta & Company, Inc.
<b>District Counsel</b>	Scott Steady	Burr Forman, P.A.
<b>District Engineer</b>	Chris Fisher	Clearview Land Design

**All cellular phones must be placed on mute while in the meeting room.**

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 533-2950. 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), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop 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 the appeal is to be based.

June 14, 2019

Board of Supervisors  
**Wesbridge Community  
Development District**

**AGENDA**

Dear Board Members:

The Special Meeting of the Board of Supervisors of the Wesbridge Community Development District will be held on **Friday, June 21, 2019 at 3:00 p.m.** at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544. The following is the agenda for the meeting:

- 1. CALL TO ORDER**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
  - A. Consideration of Methodology Report ..... Tab1
  - B. Consideration of Resolution 2019-40; Adopting Initiating the Assessment Process ..... Tab 2
  - C. Consideration of Resolution 2019-41; Adopting Setting the Public Hearing to Levy the Assessments ..... Tab 3
- 4. STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
- 5. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 6. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 994-1001.

Sincerely,

*Jordan Lansford*

Jordan Lansford  
District Manager

# Tab 1



Rizzetta & Company

# Wesbridge Community Development District

Preliminary  
Special Assessment Allocation Report

Special Assessment Revenue Bonds, Series 2019

12750 Citrus Park Lane  
Suite 115  
Tampa, FL 33625

[rizzetta.com](http://rizzetta.com)

June 21, 2019

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## I. INTRODUCTION

This Preliminary Special Assessment Allocation Report is being presented in anticipation of financing a capital infrastructure project by the Wesbridge Community Development District (“District”), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes. The District will issue Special Assessment Bonds, Series 2019 (the “Series 2019 Bonds”), and has retained Rizzetta & Company, Inc. to prepare a methodology for allocating the special assessments to be levied by the District in connection with the transaction.

## II. DEFINED TERMS

**“Capital Improvement Program” or “CIP”** – Construction and/or acquisition of public infrastructure planned for the District. The total cost for the Capital Improvement Program is estimated to be \$12,993,806.36 as specified in the Engineer’s Report dated October 2018. (**“Engineer’s Report”**).

**“District”** – Wesbridge Community Development District.

**“End User”** – The ultimate purchaser of a fully developed residential unit; typically, a resident homeowner.

**“Equivalent Assessment Unit” or “EAU”** – Allocation factor which reflects a quantitative measure of the amount of special benefit conferred by the District’s CIP on a particular land use, relative to other land uses.

**“Indentures”** – The Master Trust Indenture dated as of \_\_\_\_\_, 2019, and the First Supplemental Trust Indenture dated as of \_\_\_\_\_, 2019 .

**“Landowner”** – Pulte Home Company, LLC

**“Platted Units”** – Lands configured into their intended end-use and subject to a recorded plat.

**“Series 2019 Assessments”** – The special assessments, as contemplated by Chapters 190, 170, and 197, Florida Statutes, levied to secure repayment of the District’s Series 2019 Bonds.

**“Series 2019 Bonds”** – The \$6,860,000 (estimated) Wesbridge Community Development District Special Assessment Revenue Bonds, Series 2019.

**“Series 2019 Project”** – A portion of the District’s CIP that will be partially funded with Series 2019 Bonds.

**“True-Up Agreement”** – The Agreement to be executed between the Wesbridge Community Development District and the Landowner, regarding the True-Up and Payment of Series 2019 Assessments.



**“Unplatted Parcels”** – Undeveloped lands or parcels not yet subject to a recorded plat in their final end-use configuration.

### III. DISTRICT INFORMATION

Wesbridge Community Development District was established by Pasco County on August 7, 2018, pursuant to the Pasco County Ordinance No. 18-30, and became effective on August 13, 2018.

The District encompasses approximately 110.034 acres and is located within the Schickendanz Master Planned Unit Development and the Lacey Property Master Planned Unit Development (the “MPUDs”). The current development plan for the District includes approximately 351 residential units, of which 129 units within phase 1 have been fully platted. It’s anticipated that all 351 residential units within the boundaries of the District will benefit from the CIP and thus will be subject to the Series 2019 Assessments.

Table 1 illustrates the District’s preliminary development plan.

### IV. SERIES 2019 PROJECT

The Series 2019 Project is a portion of the District’s total Capital Improvement Program necessary for the development of the MPUDs. The cost of the Series 2019 Project is estimated to be \$12,993,806.36, and the District plans to issue Series 2019 Bonds to partially fund the Series 2019 Project in the estimated amount of \$6,349,534. The balance of the Series 2019 Project will be funded by the Landowner, future bonds or other funding sources. For more detailed information regarding the Series 2019 Project, see Table 2 and the Master Engineer’s Report, dated October 2018.

### V. SERIES 2019 BONDS AND ASSESSMENTS

In order to provide for the Series 2019 Project funding described in Section IV above, the District will issue the Series 2019 Bonds which will be secured by the pledged revenues from Series 2019 Assessments. The Series 2019 Assessments will initially be levied in the principal amount of \$5,765,000 and shall be structured in the same manner as the Series 2019 Bonds, so that revenues from the Series 2019 Assessments are sufficient to fulfill the debt service requirements for the Series 2019 Bonds.

The Series 2019 Bonds will be structured as amortizing current-interest bonds, with repayment occurring in annual installments of principal and interest. Interest payment dates shall occur every May 1 and November 1 from the date of issuance until final maturity on November 1, 2049. The first scheduled payment of coupon interest will be due on November 1, 2019, although interest will be capitalized through November 1, 2019, with the first installment of principal due on November 1, 2020. The annual principal payment will be due each November 1 thereafter until final maturity with the maximum annual debt service is estimated to be \$396,720. The preliminary general financing terms of Series 2019 Bonds are summarized on Table 4.



It is expected that the Series 2019 Assessment installments assigned to Platted Units will be collected via the Pasco County property tax bill process (Uniform Method)<sup>1</sup>. Accordingly, the Series 2019 Assessments have been adjusted to allow for current county collection costs and the possibility that landowners will avail themselves of early payment discounts. Currently, the aggregate rate for costs and discounts is 6.0%, but this may fluctuate as provided by law. The Unplatted Units are expected to be collected directly by the District, and will not include any county collection costs or early payment discounts. However, for this report, all units are inclusive of the associated costs and discounts for presentation purposes only.

## **VI. SERIES 2019 ASSESSMENT ALLOCATION**

Unlike property taxes, which are ad valorem in nature, a community development district may levy special assessments under Florida Statutes Chapters 170, 190 and 197 only if the parcels to be assessed receive special benefit from the infrastructure improvements acquired and/or constructed by the district. Special benefits act as a logical connection to property from the improvement system or services and facilities being constructed. These special benefits are peculiar to lands within the district and differ in nature to those general or incidental benefits that landowners outside the district or the general public may enjoy. A district must also apportion or allocate its special assessments so that the assessments are fairly and reasonably distributed relative to the special benefit conferred. Generally speaking, this means the amount of special assessment levied on a parcel should not exceed the amount of special benefit received by that parcel. A district typically may develop and adopt an assessment methodology based on front footage, square footage, or any other reasonable allocation method, so long as the assessment meets the benefit requirement, and so long as the assessments are fairly and reasonably allocated.

### **A. Benefit Analysis**

Improvements undertaken by the District, as more clearly described in the Engineer's Report, create both special benefits and general benefits. The general benefits also inure to the general public at large and are incidental and distinguishable from the special benefits which accrue to the specific assessable property within the boundaries of the District, or more precisely defined as the land uses which specifically receive benefit from the CIP as described in the Engineer's Report.

It is anticipated that the projects included in the CIP will provide special benefit to the assessable lands within the District. These infrastructure projects are a District-wide system of improvements and were designed specifically to facilitate the development of District properties into a viable community, from both a legal and socio-economic standpoint. Therefore, special benefits will accrue to the land uses within the District.

Valid special assessments under Florida law have two requirements. First, the properties assessed must receive a special benefit from the improvements paid for via

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<sup>1</sup> The ultimate collection procedure is subject to District approval. Nothing herein should be construed as mandating collections that conflict with the terms, privileges, and remedies provided in the Indenture, Florida law, assessment resolutions, and/or other applicable agreements.



the assessments. Second, the assessments must be fairly and reasonably allocated to the properties being assessed. If these two requirements are met, Florida law provides the District's board of supervisors with the ability to use discretion in determining the allocation of the assessments as long as the manner in which the board allocates the assessments is fairly and reasonably determined.

Section 170.201, Florida Statutes, states that the governing body of a municipality may apportion costs of such special assessments based on:

- (a) The front or square footage of each parcel of land; or
- (b) An alternative methodology, so long as the amount of the assessment for each parcel of land is not in excess of the proportional benefits as compared to other assessments on other parcels of land.

Based on discussions with the District Engineer, evaluation of their report, and in consultation with the Developer regarding the project, and by resolution of the Board of Supervisors, it has been determined that the manner in which the governing body of the District believes it is in the District's best interest to allocate the assessments for this bond issuance is to be based on the front footage of each Platted Unit.

Table 3 demonstrates the allocation of the estimated costs allocated to the various planned unit types. The costs are allocated using EAU factors, which have the effect of stratifying the costs based on land use. These EAU factors, which utilize a 50' lot frontage as the standard lot size, are provided on Table 3. This method of EAU allocation based on lot front footage meets statutory requirements and is commonly accepted in the industry.

## **B. Assessment Allocation**

The Series 2019 Assessments are expected to ultimately be allocated to the 351 Platted Units, as shown on Table 5. The Series 2019 Assessments are allocated based on the EAU methodology defined in this report and as allocated, the Series 2019 Assessments fall within the cost/benefit thresholds and are fairly and reasonably allocated among the different product types.

The preliminary Series 2019 Assessment Roll is located at page A-9.

## **C. Assignment of Assessments**

The Series 2019 Bonds have been sized based on the expectation that the Series 2019 Assessments will be fully absorbed by the 351 Platted Units shown on Table 5. However, the proposed Series 2019 Assessments securing the Series 2019 Bonds will initially be levied over all the land within the District and will be assigned on a first-platted, first-assigned basis.

Some of the lands subject to the Series 2019 Assessments currently consist of Unplatted Parcels. Assessments will be initially levied on these parcels on an equal assessment per acre basis. At the time parcels are platted or otherwise subdivided into Platted Units, individual Series 2019 Assessments will be assigned



to those Platted Units at the per-unit amounts described in Table 5, thereby reducing the Series 2019 Assessments encumbering the Unplatted Parcels by a corresponding amount. Any unassigned amount of Series 2019 Assessments encumbering the remaining Unplatted Parcels will continue to be calculated and levied on an equal assessment per acre basis.

In the event an Unplatted Parcel is sold to a third party not affiliated with the Landowner, Series 2019 Assessments will be assigned to that Unplatted Parcel based on the maximum total number of Platted Units assigned by the Landowner to that Unplatted Parcel. The owner of that Unplatted Parcel will be responsible for the total assessments applicable to the Unplatted Parcel, regardless of the total number of Platted Units ultimately platted. These total assessments are fixed to the Unplatted Parcel at the time of the sale. If the Unplatted Parcel is subsequently subdivided into smaller parcels, the total assessments initially allocated to the Unplatted Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e. equal assessment per acre until platting).

In the event that developable lands that derive benefit from the Series 2019 Project are added to the District boundaries, whether by boundary amendment or increase in density, Series 2019 Assessments will be allocated to such lands, pursuant to the methodology described herein, and subject to conducting any necessary assessment proceeds. The allocation of the Series 2019 Assessments on the additional developable land would only occur on developed lots after homes are constructed.

## **VII. PREPAYMENT AND TRUE-UP OF SERIES 2019 ASSESSMENTS**

The Series 2019 Assessments encumbering a parcel may be prepaid in full at any time, without penalty, together with interest at the rate on the corresponding Series 2019 Bonds to the bond interest payment date that is more than forty-five (45) days next succeeding the date of prepayment. Notwithstanding the preceding provisions, the District does not waive the right to assess penalties which would otherwise be permissible if the parcel being prepaid is subject to an assessment delinquency.

Because this methodology assigns defined, fixed assessments to Platted Units, the District's Series 2019 Assessment program is predicated on the development of lots in the manner described in Table 1. However, if a change in development results in net decrease in the overall principal amount of assessments able to be assigned to the units described in Table 1, then a true-up, or principal reduction payment, will be required to cure the deficiency. As the acreage within the assessment areas is developed, it will be platted. At such time as a plat is presented to the District and continuing at each time when a subsequent plat is presented to the District (each such date being a "True-Up Date"), the District shall determine if the debt per acre remaining on the unplatted, developable land is greater than the debt per acre of such land at the time of imposition of the initial assessment and, if it is, a True-Up Payment in the amount of such excess shall become due and payable by Landowner in that tax year, prior to the time the plat is recorded, in accordance with this Series 2019 Assessment Report. The District will ensure collection of such amounts in a



timely manner in order to meet its debt service obligations and, in all cases, Landowner agrees that such payments shall be made in order to ensure the District's timely payments of the debt services obligations on the Series 2019 Bonds. The District shall record all True-Up Payments in its Improvement Lien book. For further detail and definitions related to the true-up process, please refer to the True-Up Agreement.

Similarly, if a reconfiguration of lands would result in the collection of substantial excess assessment revenue in the aggregate, then the District shall undertake a pro rata reduction of assessments for all assessed properties.

### **VIII. ADDITIONAL STIPULATIONS**

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. Rizzetta & Company, Inc. makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report.

Rizzetta & Company, Inc., does not represent the Wesbridge Community Development District as a Municipal Advisor or Securities Broker nor is Rizzetta & Company, Inc., registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Inc., does not provide the Wesbridge Community Development District with financial advisory services or offer investment advice in any form.



Rizzetta & Company

**EXHIBIT A:**

**PRELIMINARY ALLOCATION METHODOLOGY**



Rizzetta & Company

**WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 1: CURRENT DEVELOPMENT PLAN**

<b>PRODUCT</b>	<b>LOT SIZE</b>	<b>PHASE</b>			<b>TOTAL UNITS</b>	<b>(1)</b>
		<b>1</b>	<b>2</b>	<b>3</b>		
Single Family 40'	40'	56	73	19	148	
Single Family 50'	50'	47	69	41	157	
Single Family 60'	60'	26	20	0	46	
<b>TOTAL:</b>		<b>129</b>	<b>162</b>	<b>60</b>	<b>351</b>	

**(1) Product totals are shown for illustrative purposes and not fixed per product type. Development plan is subject to change with land platting.**

**WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 2: TOTAL CIP COST DETAIL**

<b>DESCRIPTION</b>	<b>TOTAL ESTIMATED COST</b>
Roadways, Stormwater, Drainage & Earthwork (excluding lots)	\$3,613,737.62
Roadways & Paving	\$1,892,310.00
Water, Wastewater & Reclaimed Water	\$2,553,730.00
Landscape, Hardscape, Recreational Facilities	\$2,500,000.00
<b>Sub-Total</b>	<b>\$10,559,777.62</b>
Professional Fees	\$739,184.43
Contingency (10%)	\$1,694,844.31
<b>Total CIP Construction Costs</b>	<b><u>\$12,993,806.36</u></b>

**NOTE:** Infrastructure cost estimates provided by District Engineer.

**WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 3: TOTAL CIP COST ALLOCATION**

<u>DESCRIPTION</u>	<u>EAU FACTOR</u>	<u>UNITS</u>	<u>TOTAL COST (1)</u>	<u>PER UNIT COST</u>
Single Family 40'	0.80	148	\$4,653,559	\$31,443
Single Family 50'	1.00	157	\$6,170,682	\$39,304
Single Family 60'	1.20	46	\$2,169,565	\$47,164
		<b>351</b>	<b>\$12,993,806</b>	

(1) Total costs shown for illustrative purposes and are not fixed per product type.

**WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 4: FINANCING INFORMATION - SERIES 2019 BONDS**

Estimated Coupon Rate		4.000%
Maximum Annual Debt Service (MADS)		\$396,720
 SOURCES:		
<b>ESTIMATED PRINCIPAL AMOUNT</b>		<b><u>\$6,860,000</u></b> (1)
Total Net Proceeds		\$6,860,000
 USES:		
Construction Account		(\$6,349,534)
Debt Service Reserve Fund		(\$198,266)
Costs of Issuance		(\$175,000)
Underwriter's Discount		<u>(\$137,200)</u>
Total Uses		(\$6,860,000)

(1) The District is not obligated to issue this amount of bonds.

**TABLE 5: FINANCING INFORMATION - SERIES 2019 ASSESSMENTS**

Estimated Interest Rate		4.000%
 <b>Maximum Initial Principal Amount</b>		 <b>\$6,860,000</b>
Aggregate Annual Installment		\$396,720 (1)
Estimated County Collection Costs	2.00%	\$8,096 (2)
Maximum Early Payment Discounts	4.00%	<u>\$16,867 (2)</u>
Estimated Total Annual Installment		\$421,684

(1) Based on MADS for the Preliminary Bonds.

(2) May vary as provided by law.

**WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 6: ASSESSMENT ALLOCATION - SERIES 2019 ASSESSMENTS (1)**

<b>PRODUCT</b>	<b>UNITS</b>	<b>EAU FACTOR</b>	<b>PRODUCT TOTAL PRINCIPAL (2)</b>	<b>PER UNIT PRINCIPAL</b>	<b>PRODUCT ANNUAL INSTLMT. (2)(3)</b>	<b>PER UNIT ANNUAL INSTLMT. (3)</b>
Single Family 40'	148	0.80	\$2,456,818	\$16,600	\$151,020	\$1,020
Single Family 50'	157	1.00	\$3,257,774	\$20,750	\$200,255	\$1,276
Single Family 60'	46	1.20	\$1,145,408	\$24,900	\$70,408	\$1,531
<b>TOTAL</b>	<b>351</b>		<b>\$6,860,000</b>		<b>\$421,684</b>	

(1) Represents preliminary assessments based on total CIP and allocated by EAU. These amounts are estimates only.

(2) Product total shown for illustrative purposes only and are not fixed per product type.

(3) Includes estimated Pasco County collection costs/payment discounts, which may fluctuate.

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT LIEN ROLL (1)**

<b>PARCEL ID NO.</b>	<b>ACREAGE</b>	<b>PRELIMINARY PRINCIPAL/ACRE</b>	<b>PRELIMINARY ANNUAL INSTALLMENT/ACRE<sup>(1)</sup></b>
See attached legal description	1	\$62,344.37	\$3,832.30
<b>Total:</b>		<b>110.034</b>	<b>\$6,860,000</b>
		<b>\$421,684</b>	

(1) The allocation of the preliminary assessment lien applied to each parcel above is based on units determined by the gross acreage of the parcel. As described in the Preliminary Special Assessment Allocation Report, as parcels are platted, the assessments will be allocated in accordance with the allocation methodology described in the Report.



## **Tab 2**

**RESOLUTION 2019-40**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENT; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.**

**WHEREAS**, the Board of Supervisors hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (“Improvements”) described in the report of District Engineer dated October, 2018 attached hereto as Exhibit “A” and incorporated herein by reference; and

**WHEREAS**, it is in the best interest of the Wesbridge Community Development District to pay the cost of the Improvements by special assessments pursuant to Chapter 190, Florida Statutes (the “Assessments”); and

**WHEREAS**, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, 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 (as defined below); and

**WHEREAS**, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in Preliminary Special Assessment Allocation Report dated June 21, 2019, Exhibit “B” incorporated herein by reference and on file at Rizzetta & Company Incorporated, 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544 (“District Records Office”); and

**WHEREAS**, the District intends to issue bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Improvements prior to the collection of Assessments to be levied herein; and

**WHEREAS**, the District hereby determines that the Assessments to be levied will not exceed the benefits to the property improved.

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

1. Assessments shall be levied to defray the cost of the Improvements.
2. The nature and general location of, and plans and specifications for, the Improvements are described in Exhibit "A", and are on file at the District Records Office. Exhibit "B" is also on file and available for public inspection at the same location.
3. The total estimated cost of the Improvements is \$6,400,000.00 (the Estimated Cost").
4. The Assessments will defray approximately \$6,860,000.00 which includes the Estimated Cost, plus financing-related costs, capitalized interest, debt service reserve and contingency.
5. The manner in which the Assessments shall be apportioned and paid is set forth in Exhibit "B".
6. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon such Improvements or specially benefited thereby and further designated by the assessment plat hereinafter provided for.
7. There is on file, at the District Records Office, an assessment plat (Exhibit "C") showing the area to be assessed, with certain plans and specifications describing the Improvements and the Estimated Cost of the Improvements, all of which shall be open to inspection by the public.
8. Commencing with the year in which the Assessments are confirmed, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes may be 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.
9. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in Exhibit "B" hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which is hereby adopted and approved as the District's preliminary assessment roll.

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

11. The District Manager is hereby directed to cause this resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Pasco County and to provide such other notice as may be required by law or desired in the best interests of the District. Attachments to this Resolution which are not published are available for review at the District Office.

12. This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 21st day of June, 2019.

ATTEST:

**WESBRIDGE COMMUNITY  
DEVELOPMENT DISTRICT:**

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

\_\_\_\_\_  
Chairman

Exhibit A: Report of District Engineer, dated October, 2018

Exhibit B: Preliminary Special Assessment Allocation Report, dated June 21, 2019

Exhibit C: Assessment Plat

**Wesbridge**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Master Report of District Engineer**  
**October 2018**

*Prepared for:*  
**Wesbridge**  
**Community Development District**  
**Pasco County, Florida**

*Prepared by:*  
**Brian G. Surak, P.E.**  
**Clearview Land Design, P.L.**  
**Tampa, Florida**

EXHIBIT A

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CDD BOUNDARY METES & BOUNDS DESCRIPTION & MAP	EXHIBIT C
SUMMARY OF ESTIMATED PROJECT COSTS	EXHIBIT D
PERMIT AND CONSTRUCTION APPROVAL STATUS	EXHIBIT E

## INTRODUCTION

The Wesbridge Community Development District (the "District") encompasses approximately 110.034 acres, more or less, in Pasco County, Florida, and is located in Section 4, Township 26 South, and Range 20 East. The first phase of development will have access off Wells Road. Phase 2 will make a connection to Boyette Road on the western boundary of the District. Phase 3 will connect to the eastern side of Phase 1 and will provide an access point to the property east of the District. Exhibit A is a Vicinity Map that represents the site location. Exhibit B is an adjacent roadway map that represents the surrounding road network.

Current plans are to complete capital improvements to serve approximately 351 single-family residential units planned within the District. These levels are within the allowable limits approved by Pasco County (sometimes referred to as the "County") for planned residential development within the District as part of the Schickendanz Master Planned Unit Development ("MPUD") and the Lacey Property MPUD. The plan of development is subject to change within the allowable limits approved by the County.

The District has been established in accordance with applicable Florida Statutes as a Community Development District which is a local unit of special-purpose government. Exhibit C provides a Boundary Metes & Bounds Description and Map of the District. The lands within the District are presently intended for development as a portion of the Wesbridge Community (the "Community")<sup>(1)</sup>. The majority of all construction and development activities associated with the Community are wholly contained within or in close proximity to the limits established for the District. Offsite improvements that directly benefit the District and required by the MPUD include turn lanes located on Wells Road and Boyette Road. The District and/or the land developer ("Developer")<sup>(2)</sup>, or its successors or assigns will be responsible for offsite improvements that directly benefit the District and offsite improvements that are required by the MPUD and/or permit conditions. The District will have the ability to finance or acquire, construct, maintain and operate all or a portion of the infrastructure necessary for offsite improvements required to serve the District.

1. "The Community as used herein refers to the development of the CIP and the Project, but does not include any development of property outside the CDD's boundaries other than the off-site roads identified herein."
2. The lands are presently owned by the Pullie Home Company, LLC, Hong Rosson, Lacey Family Living Trust, and Thomas and Anna Lucas. It is anticipated that the land will be sold for development to Pullie Home Company, LLC.

## PURPOSE AND SCOPE

The District was established for the purpose of financing or acquiring, constructing, maintaining and operating all or a portion of the infrastructure necessary for community development within the District. The purpose of this master report is to provide a description of the public infrastructure improvements necessary for development activities and describe such infrastructure improvements that qualify to be financed and/or acquired by the District. The District will finance, acquire and/or construct, operate, and maintain a portion of the public infrastructure improvements that are needed to serve the Community and allocate the costs for these public infrastructure improvements to the property owners within the District. The Developer is currently the owner or has under contract all the lands within the District and is the master developer of the Community. The public infrastructure improvements and storm water management system completed by the Developer shall be acquired by the District with proceeds of bonds issued by the District. The District may also accept the assignment of partially completed infrastructure improvement contracts from the Developer with proceeds of funds provided by a construction funding agreement between the District and the Developer and/or from bonds issued by the District. The Developer will finance and construct the balance of the public infrastructure improvements needed for the development that is not

financed by the District. The proposed infrastructure improvements necessary for the development activities to deliver the planned 351 single family residential units are herein referred to as the capital improvement program (the "CIP") and are necessary for the functional development of the lands within the District as required by Pasco County. The entire infrastructure program is the Project (the "Project"), which includes the CIP and private costs required by the developer (the "Private Costs"). This Engineer's Report reflects the District's present intentions regarding the CIP and such CIP may be amended from time to time in the District's sole discretion. As such, the CIP as used herein more generally refers to the roadways, utilities, stormwater management systems, wetland areas, landscaping, hardscaping, irrigation, electrical undergrounding, recreational facilities, and other public infrastructure necessary for the development of the lands within the District as a residential community. The implementation and completion of the CIP outlined in this Report requires final approval by the District's Board of Supervisors and may include the award of contracts for the construction of the improvements. Cost estimates contained in this Report have been prepared based on the best available information, including bid documents and pay requests where available. These estimates may not reflect final engineering design or complete environmental permitting. Actual costs will vary based upon final plans, design, planning, approvals from regulatory authorities, inflation, etc. Nevertheless, all costs contained herein, may be reasonably expected to adequately fund the CIP described herein. Contingency costs are included and are reasonable.

### **DEVELOPMENT DESCRIPTION**

The District is planned for 351 single family detached residential dwelling units. Community access is provided by two access points, one off Wells Road and the other being Boyette Road. The proposed public improvements comprising the CIP within the District include interconnects to the property to the east of the District. The District is primarily bound on the west by Boyette Road, to the south by the Chapel Pines subdivision, bound on the east by Bridgeway Church of Tampa, and bound on the north by Wells Road.

### **LAND USE**

As stated, the District consists of 110.034 acres, more or less. The proposed land uses within the District consist of the single-family detached residential sites, roads, conservation areas, jurisdictional wetlands, wetland buffers, stormwater management ponds, parks, and recreational and other amenity facilities.

### **GOVERNMENTAL ACTIONS**

On October 11, 2017, Pasco County's Board of County Commissioners adopted the Schickendanz MPUD by Rezoning Petition No. 7252. The other lands of the District are currently being rezoned by rezoning Petition No. 7298 and should be adopted by the Pasco County BOCC in August of 2018. The District lands are subject to the MPUD Master Plan and Conditions of Approval. Applications for environmental and development permits and approvals are being processed for the appropriate federal, state and county governmental agencies consistent with the MPUD and other local, state and federal regulations. A list of the significant approvals that are required is shown below and a status summary is shown in Exhibit E.

The following permits are required for the Community:

- Pasco County
  - Master Planned Unit Development (MPUD)
  - Master Utility Plans
  - Utility Service Agreement
  - Utility Service Commitment
  - Preliminary Development Plan (PDP) Approval
  - Construction Plan (CP) Approval

- Final Plat Approval
- Florida Department of Environmental Protection (implemented by Pasco County Utilities)
  - Permit to Construct Water Distribution Systems
  - Permit to Construct Wastewater Collection Systems
- Southwest Florida Water Management District
  - Environmental Resource Permit
- Army Corps of Engineers:
  - Nationwide Permit
- Florida Fish & Wildlife
  - Gopher Tortoise Permit

Compliance with the MPUD Conditions of Approval and permitting requirements is currently being accomplished. It is Clearview Land Design, P.L.'s opinion that there are no technical reasons existing at this time which would prohibit the implementation of the plans for the CIP and the Community as presented herein and that permits normally obtained by site development engineers, not heretofore issued and which are necessary to effect the improvements described herein, will be obtained during the ordinary course of development. The permit status for the Community is summarized in Exhibit D included with this Report.

#### INFRASTRUCTURE BENEFIT

The proposed CIP identified in this Report will function as a system of improvements providing benefit to all developable properties within the District. The construction and maintenance of the proposed public infrastructure improvements are necessary and will benefit the assessable property intended for development and use as a residential subdivision. As noted, the District may construct, acquire, own, and operate all or any portion of the proposed infrastructure. As also noted earlier, the Developer will construct or cause to be constructed the infrastructure not financed by the District.

The District will operate and maintain some of the infrastructure improvements as noted in Table 1.

#### CAPITAL IMPROVEMENT PROGRAM

The District's CIP includes infrastructure improvements that will provide special benefit to all lands within the District. Said improvements include earthwork, stormwater management facilities, potable water, and irrigation water transmission systems, wastewater collection and transmission facilities, reclaim water, roads, landscape, hardscape, amenity areas, pool, clubhouse and trail network improvements. The costs for engineering survey, design and inspection of these elements, other professional services associated with design and construction, permitting, as well as costs for legal and engineering services associated with administering some aspects of the CIP, have been included.

As mentioned, the District will finance, acquire and/or construct, operate, and maintain a portion of the infrastructure improvements that are needed to serve the community. The District may acquire some infrastructure improvements that have been completed and may also accept the assignment of partially completed infrastructure improvement contracts from the Developer. The Developer will finance and construct the balance of the infrastructure improvements needed for development of the lands within the District that is not financed by the District.

The current plan of development is to develop single-family detached units. As mentioned, currently a total of 351 residential units are being planned for phased development within the District. Phasing of the CIP will be based on market conditions, development phasing and the requirements of the MPUD for roadway improvements.

The offsite improvements to build turn lanes are included in both Phase 1 and Phase 2 of this project. Horizontal development activities for the initial phase of residential construction began in July of 2018 with an estimated completion date of the first quarter 2019.

The estimated total cost of the CIP is \$12,993,806.36. Refer to Exhibit D for a summary of the costs by infrastructure category for the CIP.

## **ROADWAYS**

### District Funded Internal Roadways:

The design of roadways within the District will comply with Pasco County's Land Development Code. When completed, the District will own and maintain the roads within the District. The District will also own and maintain the sidewalks and underdrain systems (if required) within the right-of-way.

### District Funded Offsite Infrastructure:

The MPUD Conditions of Approval require certain off-site improvements to be completed as a condition of development of the Community, including the lands within the District. The District will fund these offsite improvements. There are no impact fee credits available from such construction. These offsite improvements include the following:

- Wells Road and Boyette Road Turn Lanes – The main entrance to Phase 1 of the Project will require both a right and left turn lane. The secondary access to Boyette Road for Phase 2 will require both a right and left turn lane as well.
- Utility Connection Points – The watermain connections will be made along Wells Road as well as Boyette Road to the existing watermains. The force main connection will be located at the main entrance in the southern right of way of Wells Road.

## **UTILITIES**

The District will fund, construct and/or acquire the potable water distribution system, the wastewater collection and transmission system, and the irrigation water system for the district owned landscape areas/buffers. The District will also fund the differential cost of the underground installation of the electrical utility lines.

### Potable Water and Wastewater

The District is within Pasco County Utilities Service Area for the provision of potable water and wastewater transmission and treatment services. Pasco County will provide potable water to the lands within the District and treat wastewater that originates from the District. When completed, Pasco County will own, operate and maintain the District's potable water distribution system and wastewater collection and transmission system. Pasco County has approved the Master Water and Sewer plan as well as construction plans for all phases of the Project and has committed adequate capacity to serve this project.

### Reclaim Water/Irrigation Water

The District is within Pasco County Utilities Service Area which will provide reclaim water service. The District will fund the construction of the reclaim water system or in the alternative, acquire the completed system from the Developer. The District will convey the completed reclaim water system to the County for ownership, operation and maintenance.

The District's onsite reclaim water system will consist of distribution lines of varying sizes with appurtenant valves and backflow prevention equipment. The landscaped collector roadways, some parks, recreational, and common areas will be irrigated using irrigation systems connected to reclaimed water mains located within the District. The District will own, operate and maintain the irrigation system.

### **STORMWATER MANAGEMENT SYSTEM**

Pasco County and the Southwest Florida Water Management District ("SWFWMD") regulate the design criteria for the stormwater management system within the District. The stormwater runoff from the District area drains to the Zephyr Creek. The pre-development site runoff and water management conditions have been established by Pasco County and SWFWMD.

The stormwater management system for the District focuses on utilizing to be constructed ponds in the uplands for stormwater treatment in conjunction with the naturally occurring wetlands.

The primary objectives of the stormwater management system for the District are:

1. To provide a stormwater conveyance and storage system, which includes stormwater quality treatment.
2. To adequately protect development within the District from regulatory-defined rainfall events.
3. To maintain wetland hydroperiods.
4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of the development.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas that naturally drains through the District. Accommodating existing drainage conditions are a requirement of more than one regulatory agency and are an integral part of the infrastructure improvements constructed with development projects.
6. To preserve the function of the floodplain storage during the 100-year storm event.

The stormwater management system provides a system for the District that optimizes the drainage, collection and treatment of stormwater.

The District will fund, construct and/or acquire the stormwater management system.

The stormwater collection and outfall systems will be a combination of site grading, earthwork, and stabilization, curb inlets, pipe culverts, control structures, open waterways and wetland conservation areas. Wetland hydroperiods (normal pool and season high water elevations) will be maintained through proper design and maintenance of the outfall control structures. No grading costs for the assessed lands are included on Exhibit D.

Curb inlets and pipe culverts in public right-of-ways will be owned, operated and maintained by Pasco County. Pipe culverts in roads not operated and maintained by the County, pipe culverts in easements, control structures, ponds or open waterways, and wetland conservation areas will be owned, operated and

maintained by the District. Underdrain systems in the roadway will be owned and maintained by the District.

For the storm water management facilities to function properly, there are several onsite wetlands that will need to be impacted. The impacts will be permitted through the appropriate governmental agencies during the permitting process.

### **LANDSCAPE AND HARDSCAPE**

The collector road and some parks and/or open space will be irrigated and landscaped. Decorative berms with or without landscaping will provide perimeter buffering in accordance with Pasco County's regulatory requirements. The District will fund, construct and/or acquire, own and maintain the landscaping in open space or park areas and landscape buffers within the District and adjacent to the District perimeter.

### **RECREATIONAL FACILITIES**

Recreational facilities may be funded and maintained by the District, which may include a clubhouse, pool area, tot lot(s), dog park, trails and other recreational features. The recreational components will generally be within District open space, parks and other public areas. The District may fund, construct and/or acquire, own and maintain these recreational facilities.

### **PROFESSIONAL SERVICES**

Professional fees include civil engineering costs for master planning, site design, permitting, preparation of construction plans, inspection and survey costs for construction staking, preparation of record drawings and preparation of preliminary and final plats.

Professional fees also may include geotechnical costs for pre-design soil borings, underdrain analysis, soil stabilization, and construction testing, architectural costs for landscaping, fees associated with transportation planning and design, environmental consultation, irrigation system design and fees for permitting, as well as costs for legal and engineering services associated with the administration of the District's CIP.

### **CONTINGENCY**

This category includes the cost for adjustments as a result of unexpected field conditions, additional requirements of governmental agencies, market conditions, and other unknown factors that may occur throughout the course of development and construction of the infrastructure. In general, the contingency amount is based on a percentage of the total infrastructure cost estimate.

### **CIP PHASING**

The CIP is proposed to be constructed in three (3) phases. The proposed development schedule to deliver completed residential lots in each phase is included in the table below:

**PHASING SCHEDULE**

Project Phase	No. of Lots	Schedule
Phase 1*	129	July 2018- January 2019
Phase 2**	162	June 2019 – November 2019
Phase 3	60	September 2020-March 2021
Total	351	

- \* Wells Road Offsite improvements will be constructed with Phase 1 of the project.
- \*\* Boyette Road Offsite improvements will be constructed with Phase 2 of the project.

**LOT DEVELOPMENT PROGRAM**

The CIP will serve three different lot sizes. The lot sizes, number of each and project phase is included in the table below:

**LOT SUMMARY**

Project Phase	40' Wide Lots	50' Wide Lots	60' Wide Lots	Totals
Phase 1	56	47	26	129
Phase 2	73	69	20	162
Phase 3	19	41	-	60
Totals	148	157	46	351

**OWNERSHIP AND MAINTENANCE**

The ownership and maintenance responsibilities of the proposed infrastructure improvements are set forth below in the table.

**Table 1: Ownership and Maintenance**

<u>Proposed Infrastructure Improvement</u>	<u>Ownership</u>	<u>Maintenance</u>
Roadways	CDD <sup>(1)</sup>	CDD <sup>(1)</sup>
Water, Wastewater & Reclaim Water Systems	Pasco County	Pasco County
Underground Electrical Systems	Withlacoochee	Withlacoochee
Street Lighting Systems	Withlacoochee /CDD/Potential Street Lighting District <sup>(2)</sup>	Withlacoochee /CDD/Potential Street Lighting District <sup>(2)</sup>
Stormwater Management Systems	CDD	CDD
Landscape/Irrigation/Hardscape Improvements	CDD	CDD
Recreational Amenities and Facilities	HOA/CDD	HOA/CDD
Offsite Transportation Improvements	Pasco County	Pasco County

(1) The CDD will own and maintain the sidewalks and underdrain system.  
 (2) Refer to the description in the CIP.

## PROJECT COSTS

The estimated District Funded total cost of the CIP is \$12,993,806.36. Refer to Exhibit D for a summary of the costs by infrastructure category for the CIP.

## SUMMARY AND CONCLUSION

The infrastructure, as outlined above, is necessary for the functional development of the District as required by the County. The planning and design of the infrastructure is in accordance with current governmental regulatory requirements. The infrastructure will provide its intended function so long as the construction is in substantial compliance with the design and permits. The permits and regulatory approvals identified in this Report are sufficient for the completion of the CIP and Private Costs as described in the development plans. The platting, design and permitting for the Community are ongoing at this time and there is no reason to believe such permitting will not be obtained.

Items of construction in this Report are based on preliminary plan quantities for the infrastructure construction as shown on the master plans, conceptual plans, and developing construction drawings and specifications. It is my professional opinion that it is feasible to complete the CIP and the CIP will benefit and add value to all developable properties within the District. All such infrastructure costs are public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes.

The total construction cost estimate for the infrastructure that has been developed in this Report is only an estimate and not a guaranteed maximum price. The estimated cost is based on recent cost information concerning construction and professional services for similar developments in this area of the County applied to the current plan of development. The labor market, future costs of equipment and materials, and the actual construction processes frequently vary and cannot be accurately forecasted. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate. The special benefits to the assessable lands within the district will be greater than the estimated costs provided herein.

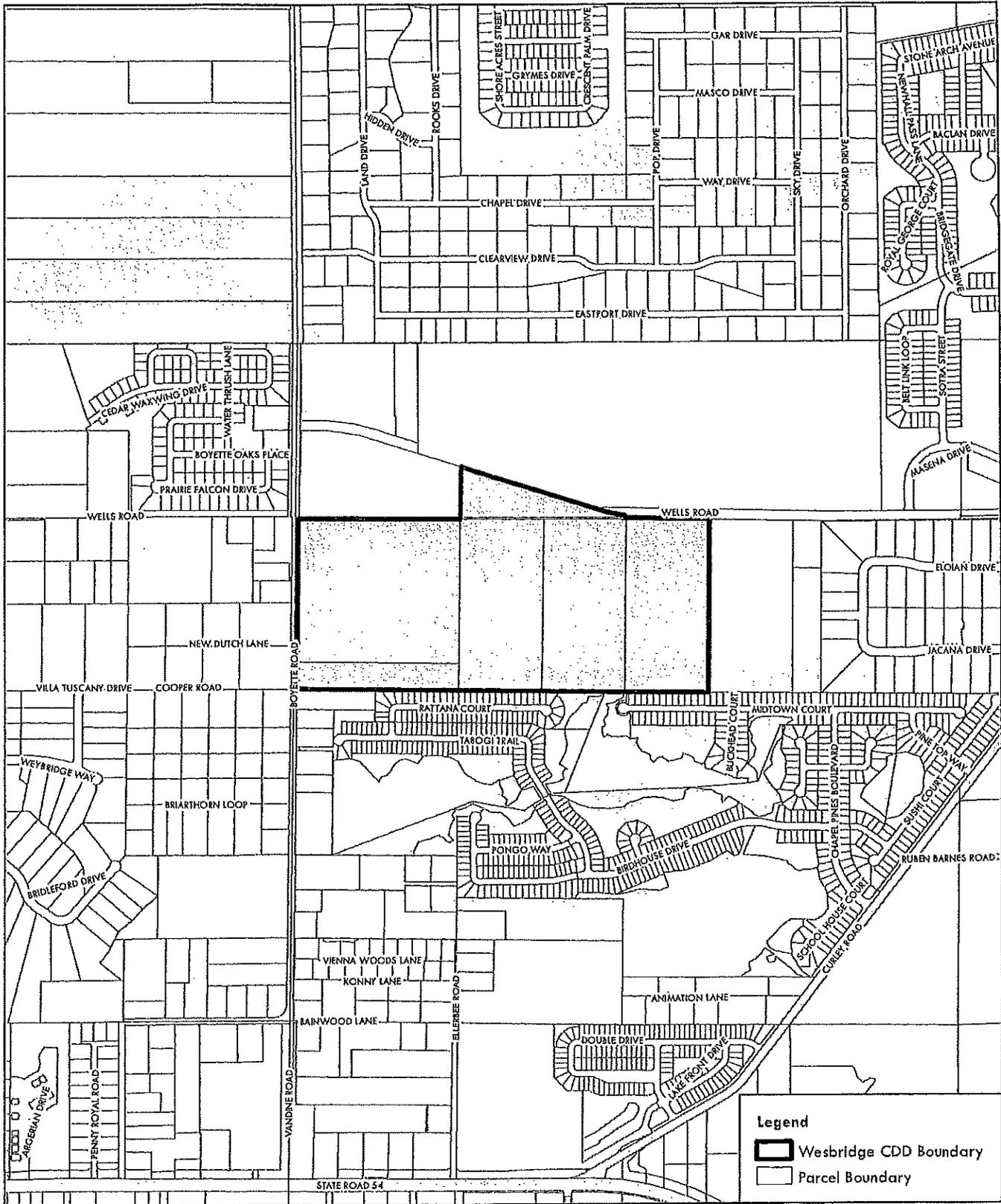
The Engineer recommends that in addition to the annual non-ad valorem assessments to be levied and collected to pay debt service on any proposed bonds, the District should also levy and collect an annual "Operating and Maintenance" assessment to be determined, assessed and levied by the District's Board of Supervisors upon the assessable real property within the District for the purpose of defraying the cost and expenses of maintaining District owned improvements.

---

Brian G. Surak, P.E  
Wesbridge Community Development District Engineer  
FL Registration No.: 59064

**EXHIBIT A**

**VICINITY MAP**



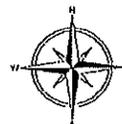
**EXHIBIT B**

**ADJACENT ROAD NETWORK MAP**



 **Clearview**  
LAND DESIGN, P.L.  
1213 E. 6TH AVENUE TAMPA, FLORIDA 33605  
(813) 223-3919

WESBRIDGE CDD  
AERIAL MAP



**EXHIBIT C**

**WESBRIDGE CDD BOUNDARY METES & BOUNDS  
DESCRIPTION AND MAP**

## WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT DESCRIPTION SKETCH

A parcel of land lying in the North 1/2 of Section 4, Township 26 South, Range 20 East, Pasco County, Florida, being described as follows:

**BEGINNING** at the Southeast corner of the Southeast 1/4 of the Northwest 1/4 of said Section 4 and run thence along the South boundary of the Northwest 1/4, N.89°21'50"W., 1330.95 feet to the Southwest corner of the Southeast 1/4 of the Northwest 1/4 of said Section 4; thence along the South boundary of the Southwest 1/4 of the Northwest 1/4 of said Section 4, N.89°21'50"W., 1305.29 feet to the East right-of-way line of Boyette Road; thence along said East right-of-way line, N.00°43'56"E., 1354.91 feet to its intersection with the North boundary of the Southwest 1/4 of the Northwest 1/4 of said Section 4, thence along said North boundary S.89°47'34"E., 1304.58 feet to the Southwest corner of Government Lot 3 of said Section 4; thence along the West boundary of Government 3, N.00°42'00"E., 414.48 feet to the Southerly right-of-way line of Wells Road; thence along said Southerly right-of-way line the following six (6) courses: 1) S.72°36'24"E., 1146.18 feet to a point on a curve; 2) Easterly, 233.03 feet along the arc of a curve to the left having a radius of 1540.00 feet and a central angle of 08°40'11" (chord bearing S.76°56'29"E., 232.81 feet); 3) S.00°13'15"W., 14.00 feet to a point lying 10.00 feet north of and on a line parallel with the South boundary line of Government Lot 3; 4) S.89°46'44"E., 3.75 feet to the East boundary line of Government Lot 3; 5) S.88°35'38"E., 606.31 feet; 6) N.89°32'23"E., 57.88 feet to a point in the East boundary of the West 1/2 of the Southwest 1/4 of the Northeast 1/4 of said Section 4; thence along said East boundary S.00°35'05"W., 1376.77 feet to the Southeast corner of the West 1/2 of the Southwest 1/4 of the Northeast 1/4 of said Section 4; thence along the South boundary of the West 1/2 of the Southwest 1/4 of the Northeast 1/4 of said Section 4, N.89°26'05"W., 665.09 feet to the **POINT OF BEGINNING**.

Containing 110.034 acres, more or less.  
NOTES:

- 1) Bearings shown hereon are based on the South boundary of the Northwest 1/4 of Section 4, Township 26 South, Range 20 East, Pasco County, Florida having a Grid bearing of N.89°21'50"W. The Grid Bearings as shown refer to the State Plane Coordinate System, North American Datum of 1983 (NAD83-2011 Adjustment) for the West Zone of Florida.
- 2) Sketch and Boundary information as shown hereon based on survey data taken from several surveys prepared by GeoPoint Surveying, Inc.

### CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	TANGENT	CHORD	BEARING
1	1540.00	08°40'11"	233.03	116.76	232.81	S.76°56'29"E.

### LINE DATA TABLE

L1	S.00°13'15"W.	14.00
L2	S.89°46'44"E.	3.75

**SEE SHEET 2 & 3 FOR SKETCH**

This Sketch Prepared For: **PULTE HOME CORPORATION**

**SHEET NO. 1 OF 3**

REVISIONS				
Description	Date	Dwn.	Ck'd	Order No.
Revised Legal Desc.	6/26/18	PAD	JLS	-----

**DESCRIPTION SKETCH**  
(Not a Survey)

Paul A. Dolcemascolo  
FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS3881

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

**Clearview Land Design, P.L.**

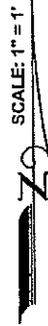
Certificate of Authorization No. 28858  
Licensed Business No. 8151

CIVIL ENGINEERING  
PLANNING  
SURVEYING & MAPPING  
LANDSCAPE ARCHITECTURE

1213 E. 6th Avenue  
Tampa, Florida 33605  
Phone: 813-223-3919  
FAX: 813-223-3976  
www.clearviewland.com

Drawn: PAD | Checked: JLS | Order No.: CDD-LP-008  
Date: 3/21/2018 | Dwg: CDD

Section 4, Township 26 South, Range 20 East



WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
DESCRIPTION SKETCH

GOVERNMENT LOT 4  
Section 4-26-20

SCALE: 1" = 300'

BOYETTE ROAD

N.00°43'56"E. 1354.72'

N.00°43'56"E. 1354.91'

East right-of-way line

1329.58'

S.89°47'34"E. 1304.58'

North boundary of the SW 1/4 of  
the NW 1/4 of Section 4-26-20

Southwest corner of Government  
Lot 3 of Section 4-26-20

West boundary of  
Government 3 of  
Section 4-26-20

N.00°42'00"E.

414.48'

SW 1/4 of the NW 1/4  
Section 4-26-20

SHEET 2  
SHEET 3

South boundary of the SW 1/4 of  
the NW 1/4 of Section 4-26-20

1305.29'

N.89°21'50"W. 1330.29'

Southwest corner of the SE 1/4 of  
the NW 1/4 of Section 4-26-20

CON

S

SEE SHEET 1 FOR LEGAL DESCRIPTION

This Sketch Prepared For: PULTE HOME CORPORATION

SHEET NO. 2 OF 3

REVISIONS				
Description	Date	Dwn.	Ck'd	Order No.
Revised Legal Desc.	6/26/18	PAD	JLS	-----

DESCRIPTION SKETCH  
(Not a Survey)

*Paul A. Dolcemascolo*

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Drawn: PAD | Checked: JLS | Order No.: CDD-LP-009

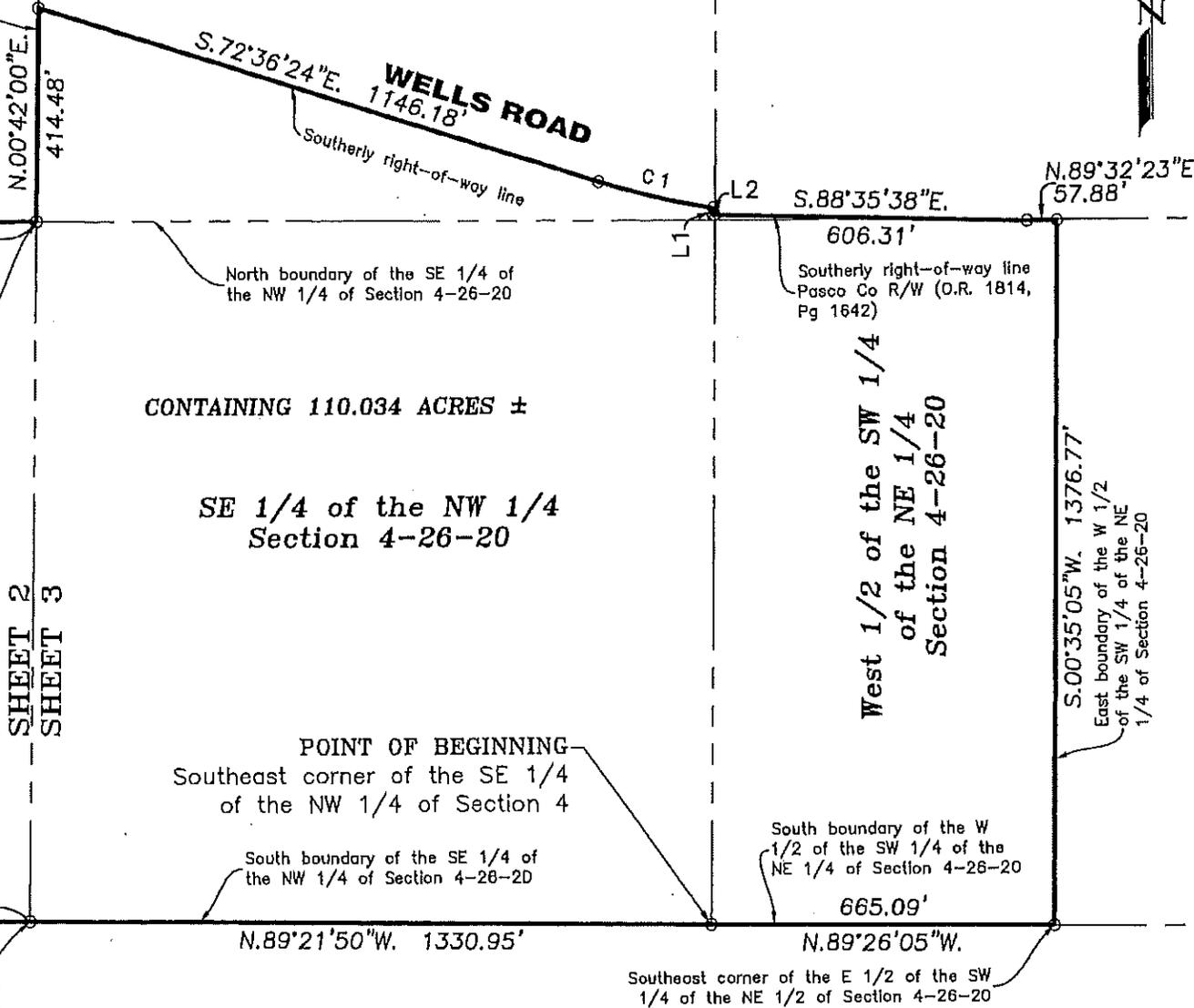
Date: 3/21/2018 | Dwg: CDD

Section 4, Township 26 South, Range 20 East

WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
DESCRIPTION SKETCH

GOVERNMENT LOT 3  
Section 4-26-20

SCALE: 1" = 300'



CONTAINING 110.034 ACRES ±

SE 1/4 of the NW 1/4  
Section 4-26-20

West 1/2 of the SW 1/4  
of the NE 1/4  
Section 4-26-20

S.00°35'05"W. 1376.77'  
East boundary of the W 1/2  
of the SW 1/4 of the NE  
1/4 of Section 4-26-20

POINT OF BEGINNING  
Southeast corner of the SE 1/4  
of the NW 1/4 of Section 4

South boundary of the SE 1/4 of  
the NW 1/4 of Section 4-26-20

South boundary of the W  
1/2 of the SW 1/4 of the  
NE 1/4 of Section 4-26-20

SEE SHEET 1 FOR LEGAL DESCRIPTION

This Sketch Prepared For: PULTE HOME CORPORATION

SHEET NO. 3 OF 3

REVISIONS				
Description	Date	Dwn.	Ck'd	Order No.
Revised Legal Desc.	6/26/18	PAD	JLS	-----

DESCRIPTION SKETCH  
(Not a Survey)

*Paul A. Dolcemascolo*

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Drawn: PAD | Checked: JLS | Order No.: CDD-LP-009

Date: 3/21/2018 | Dwg: CDD

Section 4, Township 28 South, Range 20 East

## EXHIBIT E

### PERMIT AND CONSTRUCTION APPROVAL STATUS

Project Name	Permit Description	Permit No.	Approval Date	Expiration Date
Schickendanz Rezoning	MPUD	No. 7252	October 1, 2017	
Lacey Property Rezoning	MPUD	No. 7298	August 7, 2018	
Wells Road Properties Master Utility	Master Water and Sewer Plan	17-110.01.A.1	July 23, 2018	
Wells Road Properties Master Utility	Utility Service Agreement	17-110.01.A.1	July 23, 2018	
Wells Road Properties Phase 1	Pasco PDP/CP/SW Approval	18-0640	February 26, 2018	
Wells Road Properties Phase 1	Pasco Site Permit Placard Issuance	18-020	August 13, 2018	
Wells Road Properties Phase 1	Pasco PDP/CP/SW Non-substantial Modification			
Wells Road Properties Phase 1	Pasco R/W Use Permit			
Wells Road Properties Phase 1	SWFWMD Environmental Resource Permit	73027990.005	July 31, 2018	
Wells Road Properties Phase 1	Pasco Utilities Letter of Commitment	17-110.01.A.1	July 23, 2018	
Wells Road Properties Phase 1	FDEP Water System Permit			
Wells Road Properties Phase 1	FDEP Wastewater System Permit			
Wells Road Properties Phase 1	Gopher Tortoise Permit	18-00284	April 18, 2018	
Wesbridge Phase 1	Final Plat			

Notes:

1. The same permits will need to be obtained for Phases 2 & 3

WESBRIDGE CDD  
ESTIMATED CAPITAL IMPROVEMENT PLAN (CIP) COSTS

DISTRICT ELIGIBLE IMPROVEMENTS

	OFFSITE	OFFSITE	PHASE 1	PHASE 2	PHASE 3	TOTAL
	IMPROVEMENTS PHASE 1	IMPROVEMENTS PHASE 2				
	1	2	(2018-2019)	2019	2020	
	2018	2019				
ROADS, STORMWATER, DRAINAGE & EARTHWORK (EXCLUDING LOTS)	-	-	\$1,816,508.89	\$1,063,253.55	\$733,975.19	\$3,613,737.62
ROADWAYS & PAVING	\$250,000.00	\$325,000.00	\$687,310.00	\$430,000.00	\$200,000.00	\$1,892,310.00
WATER, WASTEWATER & RECLAIMED WATER	-	-	\$1,414,730.00	\$814,000.00	\$325,000.00	\$2,553,730.00
LANDSCAPE, HARDSCAPE & RECREATIONAL FACILITIES	-	-	\$1,600,000.00	\$750,000.00	\$150,000.00	\$2,500,000.00
SUBTOTAL	\$250,000.00	\$325,000.00	\$5,518,548.89	\$3,057,253.55	\$1,408,975.19	\$10,559,777.62
PROFESSIONAL SERVICES (7%):	\$17,500.00	\$22,750.00	\$386,298.42	\$214,007.75	\$98,628.26	\$739,184.43
CONTINGENCY (15%):	\$40,125.00	\$52,162.50	\$885,727.10	\$490,689.19	\$226,140.52	\$1,694,844.31
TOTAL:	\$307,625.00	\$399,912.50	\$6,790,574.41	\$3,761,950.49	\$1,733,743.97	\$12,993,806.36



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# Wesbridge Community Development District

Preliminary  
Special Assessment Allocation Report

Special Assessment Revenue Bonds, Series 2019

12750 Citrus Park Lane  
Suite 115  
Tampa, FL 33625

rizzetta.com

June 21, 2019



WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS

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## I. INTRODUCTION

This Preliminary Special Assessment Allocation Report is being presented in anticipation of financing a capital infrastructure project by the Wesbridge Community Development District ("District"), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes. The District will issue Special Assessment Bonds, Series 2019 (the "Series 2019 Bonds"), and has retained Rizzetta & Company, Inc. to prepare a methodology for allocating the special assessments to be levied by the District in connection with the transaction.

## II. DEFINED TERMS

**"Capital Improvement Program" or "CIP"** – Construction and/or acquisition of public infrastructure planned for the District. The total cost for the Capital Improvement Program is estimated to be \$12,993,806.36 as specified in the Engineer's Report dated October 2018. ("**Engineer's Report**").

**"District"** – Wesbridge Community Development District.

**"End User"** – The ultimate purchaser of a fully developed residential unit; typically, a resident homeowner.

**"Equivalent Assessment Unit" or "EAU"** – Allocation factor which reflects a quantitative measure of the amount of special benefit conferred by the District's CIP on a particular land use, relative to other land uses.

**"Indentures"** – The Master Trust Indenture dated as of \_\_\_\_\_, 2019, and the First Supplemental Trust Indenture dated as of \_\_\_\_\_, 2019.

**"Landowner"** – Pulte Home Company, LLC

**"Platted Units"** – Lands configured into their intended end-use and subject to a recorded plat.

**"Series 2019 Assessments"** – The special assessments, as contemplated by Chapters 190, 170, and 197, Florida Statutes, levied to secure repayment of the District's Series 2019 Bonds.

**"Series 2019 Bonds"** – The \$6,860,000 (estimated) Wesbridge Community Development District Special Assessment Revenue Bonds, Series 2019.

**"Series 2019 Project"** – A portion of the District's CIP that will be partially funded with Series 2019 Bonds.

**"True-Up Agreement"** – The Agreement to be executed between the Wesbridge Community Development District and the Landowner, regarding the True-Up and Payment of Series 2019 Assessments.



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**“Unplatted Parcels”** – Undeveloped lands or parcels not yet subject to a recorded plat in their final end-use configuration.

### III. DISTRICT INFORMATION

Wesbridge Community Development District was established by Pasco County on August 7, 2018, pursuant to the Pasco County Ordinance No. 18-30, and became effective on August 13, 2018.

The District encompasses approximately 110.034 acres and is located within the Schickendanz Master Planned Unit Development and the Lacey Property Master Planned Unit Development (the “MPUDs”). The current development plan for the District includes approximately 351 residential units, of which 129 units within phase 1 have been fully platted. It’s anticipated that all 351 residential units within the boundaries of the District will benefit from the CIP and thus will be subject to the Series 2019 Assessments.

Table 1 illustrates the District's preliminary development plan.

### IV. SERIES 2019 PROJECT

The Series 2019 Project is a portion of the District’s total Capital Improvement Program necessary for the development of the MPUDs. The cost of the Series 2019 Project is estimated to be \$12,993,806.36, and the District plans to issue Series 2019 Bonds to partially fund the Series 2019 Project in the estimated amount of \$6,349,534. The balance of the Series 2019 Project will be funded by the Landowner, future bonds or other funding sources. For more detailed information regarding the Series 2019 Project, see Table 2 and the Master Engineer’s Report, dated October 2018.

### V. SERIES 2019 BONDS AND ASSESSMENTS

In order to provide for the Series 2019 Project funding described in Section IV above, the District will issue the Series 2019 Bonds which will be secured by the pledged revenues from Series 2019 Assessments. The Series 2019 Assessments will initially be levied in the principal amount of \$5,765,000 and shall be structured in the same manner as the Series 2019 Bonds, so that revenues from the Series 2019 Assessments are sufficient to fulfill the debt service requirements for the Series 2019 Bonds.

The Series 2019 Bonds will be structured as amortizing current-interest bonds, with repayment occurring in annual installments of principal and interest. Interest payment dates shall occur every May 1 and November 1 from the date of issuance until final maturity on November 1, 2049. The first scheduled payment of coupon interest will be due on November 1, 2019, although interest will be capitalized through November 1, 2019, with the first installment of principal due on November 1, 2020. The annual principal payment will be due each November 1 thereafter until final maturity with the maximum annual debt service is estimated to be \$396,720. The preliminary general financing terms of Series 2019 Bonds are summarized on Table 4.



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It is expected that the Series 2019 Assessment installments assigned to Platted Units will be collected via the Pasco County property tax bill process (Uniform Method)<sup>1</sup>. Accordingly, the Series 2019 Assessments have been adjusted to allow for current county collection costs and the possibility that landowners will avail themselves of early payment discounts. Currently, the aggregate rate for costs and discounts is 6.0%, but this may fluctuate as provided by law. The Unplatted Units are expected to be collected directly by the District, and will not include any county collection costs or early payment discounts. However, for this report, all units are inclusive of the associated costs and discounts for presentation purposes only.

## **VI. SERIES 2019 ASSESSMENT ALLOCATION**

Unlike property taxes, which are ad valorem in nature, a community development district may levy special assessments under Florida Statutes Chapters 170, 190 and 197 only if the parcels to be assessed receive special benefit from the infrastructure improvements acquired and/or constructed by the district. Special benefits act as a logical connection to property from the improvement system or services and facilities being constructed. These special benefits are peculiar to lands within the district and differ in nature to those general or incidental benefits that landowners outside the district or the general public may enjoy. A district must also apportion or allocate its special assessments so that the assessments are fairly and reasonably distributed relative to the special benefit conferred. Generally speaking, this means the amount of special assessment levied on a parcel should not exceed the amount of special benefit received by that parcel. A district typically may develop and adopt an assessment methodology based on front footage, square footage, or any other reasonable allocation method, so long as the assessment meets the benefit requirement, and so long as the assessments are fairly and reasonably allocated.

### **A. Benefit Analysis**

Improvements undertaken by the District, as more clearly described in the Engineer's Report, create both special benefits and general benefits. The general benefits also inure to the general public at large and are incidental and distinguishable from the special benefits which accrue to the specific assessable property within the boundaries of the District, or more precisely defined as the land uses which specifically receive benefit from the CIP as described in the Engineer's Report.

It is anticipated that the projects included in the CIP will provide special benefit to the assessable lands within the District. These infrastructure projects are a District-wide system of improvements and were designed specifically to facilitate the development of District properties into a viable community, from both a legal and socio-economic standpoint. Therefore, special benefits will accrue to the land uses within the District.

Valid special assessments under Florida law have two requirements. First, the properties assessed must receive a special benefit from the improvements paid for via

---

<sup>1</sup> The ultimate collection procedure is subject to District approval. Nothing herein should be construed as mandating collections that conflict with the terms, privileges, and remedies provided in the Indenture, Florida law, assessment resolutions, and/or other applicable agreements.



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the assessments. Second, the assessments must be fairly and reasonably allocated to the properties being assessed. If these two requirements are met, Florida law provides the District's board of supervisors with the ability to use discretion in determining the allocation of the assessments as long as the manner in which the board allocates the assessments is fairly and reasonably determined.

Section 170.201, Florida Statutes, states that the governing body of a municipality may apportion costs of such special assessments based on:

- (a) The front or square footage of each parcel of land; or
- (b) An alternative methodology, so long as the amount of the assessment for each parcel of land is not in excess of the proportional benefits as compared to other assessments on other parcels of land.

Based on discussions with the District Engineer, evaluation of their report, and in consultation with the Developer regarding the project, and by resolution of the Board of Supervisors, it has been determined that the manner in which the governing body of the District believes it is in the District's best interest to allocate the assessments for this bond issuance is to be based on the front footage of each Platted Unit.

Table 3 demonstrates the allocation of the estimated costs allocated to the various planned unit types. The costs are allocated using EAU factors, which have the effect of stratifying the costs based on land use. These EAU factors, which utilize a 50' lot frontage as the standard lot size, are provided on Table 3. This method of EAU allocation based on lot front footage meets statutory requirements and is commonly accepted in the industry.

#### **B. Assessment Allocation**

The Series 2019 Assessments are expected to ultimately be allocated to the 351 Platted Units, as shown on Table 5. The Series 2019 Assessments are allocated based on the EAU methodology defined in this report and as allocated, the Series 2019 Assessments fall within the cost/benefit thresholds and are fairly and reasonably allocated among the different product types.

The preliminary Series 2019 Assessment Roll is located at page A-9.

#### **C. Assignment of Assessments**

The Series 2019 Bonds have been sized based on the expectation that the Series 2019 Assessments will be fully absorbed by the 351 Platted Units shown on Table 5. However, the proposed Series 2019 Assessments securing the Series 2019 Bonds will initially be levied over all the land within the District and will be assigned on a first-platted, first-assigned basis.

Some of the lands subject to the Series 2019 Assessments currently consist of Unplatted Parcels. Assessments will be initially levied on these parcels on an equal assessment per acre basis. At the time parcels are platted or otherwise subdivided into Platted Units, individual Series 2019 Assessments will be assigned



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to those Platted Units at the per-unit amounts described in Table 5, thereby reducing the Series 2019 Assessments encumbering the Unplatted Parcels by a corresponding amount. Any unassigned amount of Series 2019 Assessments encumbering the remaining Unplatted Parcels will continue to be calculated and levied on an equal assessment per acre basis.

In the event an Unplatted Parcel is sold to a third party not affiliated with the Landowner, Series 2019 Assessments will be assigned to that Unplatted Parcel based on the maximum total number of Platted Units assigned by the Landowner to that Unplatted Parcel. The owner of that Unplatted Parcel will be responsible for the total assessments applicable to the Unplatted Parcel, regardless of the total number of Platted Units ultimately platted. These total assessments are fixed to the Unplatted Parcel at the time of the sale. If the Unplatted Parcel is subsequently subdivided into smaller parcels, the total assessments initially allocated to the Unplatted Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e. equal assessment per acre until platting).

In the event that developable lands that derive benefit from the Series 2019 Project are added to the District boundaries, whether by boundary amendment or increase in density, Series 2019 Assessments will be allocated to such lands, pursuant to the methodology described herein, and subject to conducting any necessary assessment proceeds. The allocation of the Series 2019 Assessments on the additional developable land would only occur on developed lots after homes are constructed.

## VII. PREPAYMENT AND TRUE-UP OF SERIES 2019 ASSESSMENTS

The Series 2019 Assessments encumbering a parcel may be prepaid in full at any time, without penalty, together with interest at the rate on the corresponding Series 2019 Bonds to the bond interest payment date that is more than forty-five (45) days next succeeding the date of prepayment. Notwithstanding the preceding provisions, the District does not waive the right to assess penalties which would otherwise be permissible if the parcel being prepaid is subject to an assessment delinquency.

Because this methodology assigns defined, fixed assessments to Platted Units, the District's Series 2019 Assessment program is predicated on the development of lots in the manner described in Table 1. However, if a change in development results in net decrease in the overall principal amount of assessments able to be assigned to the units described in Table 1, then a true-up, or principal reduction payment, will be required to cure the deficiency. As the acreage within the assessment areas is developed, it will be platted. At such time as a plat is presented to the District and continuing at each time when a subsequent plat is presented to the District (each such date being a "True-Up Date"), the District shall determine if the debt per acre remaining on the unplatted, developable land is greater than the debt per acre of such land at the time of imposition of the initial assessment and, if it is, a True-Up Payment in the amount of such excess shall become due and payable by Landowner in that tax year, prior to the time the plat is recorded, in accordance with this Series 2019 Assessment Report. The District will ensure collection of such amounts in a



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timely manner in order to meet its debt service obligations and, in all cases, Landowner agrees that such payments shall be made in order to ensure the District's timely payments of the debt services obligations on the Series 2019 Bonds. The District shall record all True-Up Payments in its Improvement Lien book. For further detail and definitions related to the true-up process, please refer to the True-Up Agreement.

Similarly, if a reconfiguration of lands would result in the collection of substantial excess assessment revenue in the aggregate, then the District shall undertake a pro rata reduction of assessments for all assessed properties.

#### **VIII. ADDITIONAL STIPULATIONS**

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. Rizzetta & Company, Inc. makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report.

Rizzetta & Company, Inc., does not represent the Wesbridge Community Development District as a Municipal Advisor or Securities Broker nor is Rizzetta & Company, Inc., registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Inc., does not provide the Wesbridge Community Development District with financial advisory services or offer investment advice in any form.



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EXHIBIT A:

PRELIMINARY ALLOCATION METHODOLOGY



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**WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 1: CURRENT DEVELOPMENT PLAN**

PRODUCT	LOT SIZE	PHASE			TOTAL UNITS	(1)
		1	2	3		
Single Family 40'	40'	56	73	19	148	
Single Family 50'	50'	47	69	41	157	
Single Family 60'	60'	26	20	0	46	
<b>TOTAL:</b>		<b>129</b>	<b>162</b>	<b>60</b>	<b>351</b>	

(1) Product totals are shown for illustrative purposes and not fixed per product type. Development plan is subject to change with land platting.

**WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 2: TOTAL CIP COST DETAIL**

<b>DESCRIPTION</b>	<b>TOTAL ESTIMATED COST</b>
Roadways, Stormwater, Drainage & Earthwork (excluding lots)	\$3,613,737.62
Roadways & Paving	\$1,892,310.00
Water, Wastewater & Reclaimed Water	\$2,553,730.00
Landscape, Hardscape, Recreational Facilities	\$2,500,000.00
<b>Sub-Total</b>	<b>\$10,559,777.62</b>
Professional Fees	\$739,184.43
Contingency (10%)	\$1,694,844.31
<b>Total CIP Construction Costs</b>	<b><u>\$12,993,806.36</u></b>

**NOTE:** Infrastructure cost estimates provided by District Engineer.



**WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 3: TOTAL CIP COST ALLOCATION**

<u>DESCRIPTION</u>	<u>EAU FACTOR</u>	<u>UNITS</u>	<u>TOTAL COST (1)</u>	<u>PER UNIT COST</u>
Single Family 40'	0.80	148	\$4,653,559	\$31,443
Single Family 50'	1.00	157	\$6,170,682	\$39,304
Single Family 60'	1.20	46	\$2,169,565	\$47,164
		<u>351</u>	<u>\$12,993,806</u>	

(1) Total costs shown for illustrative purposes and are not fixed per product type.



**WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT**

<b>TABLE 4: FINANCING INFORMATION - SERIES 2019 BONDS</b>		
Estimated Coupon Rate		4.000%
Maximum Annual Debt Service (MADS)		\$396,720
<b>SOURCES:</b>		
	<b>ESTIMATED PRINCIPAL AMOUNT</b>	<b>\$6,860,000 (1)</b>
Total Net Proceeds		\$6,860,000
<b>USES:</b>		
Construction Account		(\$6,349,534)
Debt Service Reserve Fund		(\$198,266)
Costs of Issuance		(\$175,000)
Underwriter's Discount		(\$137,200)
Total Uses		(\$6,860,000)
<b>(1) The District is not obligated to issue this amount of bonds.</b>		

<b>TABLE 5: FINANCING INFORMATION - SERIES 2019 ASSESSMENTS</b>		
Estimated Interest Rate		4.000%
<b>Maximum Initial Principal Amount</b>		<b>\$6,860,000</b>
Aggregate Annual Installment		\$396,720 (1)
Estimated County Collection Costs	2.00%	\$8,096 (2)
Maximum Early Payment Discounts	4.00%	\$16,867 (2)
Estimated Total Annual Installment		\$421,684
<b>(1) Based on MADS for the Preliminary Bonds.</b>		
<b>(2) May vary as provided by law.</b>		

**WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT**

**TABLE 6: ASSESSMENT ALLOCATION - SERIES 2019 ASSESSMENTS (1)**

<b>PRODUCT</b>	<b>UNITS</b>	<b>EAU FACTOR</b>	<b>PRODUCT TOTAL PRINCIPAL (2)</b>	<b>PER UNIT PRINCIPAL</b>	<b>PRODUCT ANNUAL INSTLMT. (2)(3)</b>	<b>PER UNIT ANNUAL INSTLMT. (3)</b>
Single Family 40'	148	0.80	\$2,456,818	\$16,600	\$151,020	\$1,020
Single Family 50'	157	1.00	\$3,257,774	\$20,750	\$200,255	\$1,276
Single Family 60'	46	1.20	\$1,145,408	\$24,900	\$70,408	\$1,531
<b>TOTAL</b>	<b>351</b>		<b>\$6,860,000</b>		<b>\$421,684</b>	

(1) Represents preliminary assessments based on total CIP and allocated by EAU. These amounts are estimates only.

(2) Product total shown for illustrative purposes only and are not fixed per product type.

(3) Includes estimated Pasco County collection costs/payment discounts, which may fluctuate.



**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT LIEN ROLL (1)**

PARCEL ID NO.	ACREAGE	PRELIMINARY PRINCIPAL/ACRE	PRELIMINARY ANNUAL INSTALLMENT/ACRE <sup>(1)</sup>
See attached legal description	1	\$62,344.37	\$3,832.30
<b>Total:</b>		<b>110.034</b>	<b>\$6,860,000</b>
		<b>\$421,684</b>	

(1) The allocation of the preliminary assessment lien applied to each parcel above is based on units determined by the gross acreage of the parcel. As described in the Preliminary Special Assessment Allocation Report, as parcels are platted, the assessments will be allocated in accordance with the allocation methodology described in the Report.



## **WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

### **Assessment Plat and Roll**

This Assessment Plat is comprised of the Preliminary Special Assessment Roll and the attached legal description of the Lands within the District. The District's assessment shall be levied on all lands within the District and shall be implemented as provided for in the Preliminary Special Assessment Allocation Report, dated June 21, 2019.

**EXHIBIT C**

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT LIEN ROLL (1)**

PARCEL ID NO.	ACREAGE	PRELIMINARY PRINCIPAL/ACRE	PRELIMINARY ANNUAL INSTALLMENT/ACRE <sup>(1)</sup>
See attached legal description	1	\$62,344.37	\$3,832.30
Total:		110.034	\$6,860,000
			\$421,684

(1) The allocation of the preliminary assessment lien applied to each parcel above is based on units determined by the gross acreage of the parcel. As described in the Preliminary Special Assessment Allocation Report, as parcels are platted, the assessments will be allocated in accordance with the allocation methodology described in the Report.



## WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT DESCRIPTION SKETCH

A parcel of land lying in the North 1/2 of Section 4, Township 26 South, Range 20 East, Pasco County, Florida, being described as follows:



**BEGINNING** at the Southeast corner of the Southeast 1/4 of the Northwest 1/4 of said Section 4 and run thence along the South boundary of the Northwest 1/4, N.89°21'50"W., 1330.95 feet to the Southwest corner of the Southeast 1/4 of the Northwest 1/4 of said Section 4; thence along the South boundary of the Southwest 1/4 of the Northwest 1/4 of said Section 4, N.89°21'50"W., 1305.29 feet to the East right-of-way line of Boyette Road; thence along said East right-of-way line, N.00°43'56"E., 1354.91 feet to its intersection with the North boundary of the Southwest 1/4 of the Northwest 1/4 of said Section 4, thence along said North boundary S.89°47'34"E., 1304.58 feet to the Southwest corner of Government Lot 3 of said Section 4; thence along the West boundary of Government 3, N.00°42'00"E., 414.48 feet to the Southerly right-of-way line of Wells Road; thence along said Southerly right-of-way line the following six (6) courses: 1) S.72°36'24"E., 1146.18 feet to a point on a curve; 2) Easterly, 233.03 feet along the arc of a curve to the left having a radius of 1540.00 feet and a central angle of 08°40'11" (chord bearing S.76°56'29"E., 232.81 feet); 3) S.00°13'15"W., 14.00 feet to a point lying 10.00 feet north of and on a line parallel with the South boundary line of Government Lot 3; 4) S.89°46'44"E., 3.75 feet to the East boundary line of Government Lot 3; 5) S.88°35'38"E., 606.31 feet; 6) N.89°32'23"E., 57.88 feet to a point in the East boundary of the West 1/2 of the Southwest 1/4 of the Northeast 1/4 of said Section 4; thence along said East boundary S.00°35'05"W., 1376.77 feet to the Southeast corner of the West 1/2 of the Southwest 1/4 of the Northeast 1/4 of said Section 4; thence along the South boundary of the West 1/2 of the Southwest 1/4 of the Northeast 1/4 of said Section 4, N.89°26'05"W., 665.09 feet to the **POINT OF BEGINNING**.

Containing 110.034 acres, more or less.

**NOTES:**

1) Bearings shown hereon are based on the South boundary of the Northwest 1/4 of Section 4, Township 26 South, Range 20 East, Pasco County, Florida having a Grid bearing of N.89°21'50"W. The Grid Bearings as shown refer to the State Plane Coordinate System, North American Datum of 1983 (NAD83-2011 Adjustment) for the West Zone of Florida.

2) Sketch and Boundary Information as shown hereon based on survey data taken from several surveys prepared by GeoPoint Surveying, Inc.

### CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	TANGENT	CHORD	BEARING
1	1540.00	08°40'11"	233.03	116.76	232.81	S.76°56'29"E.

### LINE DATA TABLE

L1	S.00°13'15"W.	14.00
L2	S.89°46'44"E.	3.75

**SEE SHEET 2 & 3 FOR SKETCH**

This Sketch Prepared For: **PULTE HOME CORPORATION**

**SHEET NO. 1 OF 3**

REVISIONS				
Description	Date	Dwn.	Ch'd	Order No.
Revised Legal Desc.	6/26/18	PAD	JLS	-----

**DESCRIPTION SKETCH**  
(Not a Survey)

*Paul A. Dolcemascolo*  
Paul A. Dolcemascolo  
FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS3881

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL  
RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

**Clearview Land Design, P.L.**

Certificate of Authorization No. 28858  
Licensed Business No. 8151



CIVIL ENGINEERING  
PLANNING  
SURVEYING & MAPPING  
LANDSCAPE ARCHITECTURE

1213 E. 6th Avenue  
Tampa, Florida 33605  
Phone: 813-223-3919  
FAX: 813-223-3975  
www.clearviewland.com

Drawn: PAD | Checked: JLS | Order No.: CDD-LP-009

Date: 3/21/2018 | Dwg: CDD

Section 4, Township 26 South, Range 20 East

## **Tab 3**

**RESOLUTION 2019-41**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON JULY 26, AT 1:00 P.M. AT 5844 OLD PASCO ROAD, SUITE 100, WESLEY CHAPEL, FLORIDA 33544, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING A SPECIAL ASSESSMENT ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170 AND 190 and 197, FLORIDA STATUTES.**

**WHEREAS,** the Board of Supervisors of the Wesbridge Community Development District, ("Board") has previously adopted Resolution 2019-40, entitled:

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENT; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.**

**WHEREAS,** in accordance with Resolution 2019-40, a preliminary assessment roll has been prepared and all other conditions precedent set forth in chapters 170,190 and 197, Florida Statutes, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at the

Office of the District Manager, Rizzetta & Company Incorporated, 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544 (“District Records Office”).

**NOW THEREFORE BE IT RESOLVED BY THE  
BOARD OF SUPERVISORS OF THE WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT:**

1. There is hereby declared a public hearing to be held at 1:00 p.m., July 26, , at 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544, for the purpose of hearing comment and objections to the proposed special assessments and/or to the propriety and advisability of making the referenced improvements, to the cost thereof, to the manner of payment therefore and to the amount thereof to be assessed against each property so improved, as identified in the preliminary assessment roll, a copy of which is on file at the District Records Office. Affected parties may appear at that hearing or submit their comments in writing prior to the meeting to the District Records Office.

2. Notice of said hearing shall be advertised in accordance with chapters 170, 190, and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Pasco County (by two publications one week apart with the last 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 (30) thirty days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each 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.

3. This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 21st day of June, 2019.

ATTEST:

**WESBRIDGE COMMUNITY  
DEVELOPMENT DISTRICT:**

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Assistant Secretary

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Chairman