

***ZEPHYR LAKES COMMUNITY
DEVELOPMENT DISTRICT***

Advanced Meeting Package

***Board of Supervisors
Regular Meeting***

***Tuesday
August 7, 2018***

9:00 a.m.

***RESIDENCE INN
2101 Northpoint Parkway
Lutz, Florida***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT AGENDA

Residence Inn
2101 Northpoint Parkway.
Lutz, Florida

District Board of Supervisors	Mike Lawson Doug Draper Lori Price Ted Sanders	Chairman Vice Chairman Assistant Secretary Assistant Secretary
District Manager	Paul Cusmano	DPFG
District Attorney	Vivek Babbar	Straley, Robin & Vericker
District Engineer	Tonja Stewart	Stantec Consulting Services, Inc.

All cellular phones and pagers must be turned off during the meeting.

The District Agenda is comprised of seven different sections:

The meeting will begin promptly with the first section which is called **Audience Questions and Comments on Agenda Items**. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to three (3) minutes for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT MANAGER OUTSIDE THE CONTEXT OF THIS MEETING. The second section is called **District Counsel and District Engineer Reports**. This section allows the District Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The third section is the **Landscaping and Ponds** section and contains items that often require District Engineer, Operations Manager, and Landscape Contractor to discuss and update the Board. The fourth section is the **Business Administration** section and contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The fifth section is called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. During the Public Hearing portion of the agenda item, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors' discussion, motion and vote. Agendas can be reviewed by contacting the Manager's office at (813) 374-9105 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The sixth section is called **Staff Reports**. This section allows the District Manager and Maintenance Supervisor to update the Board of Supervisors on any pending issues that are being researched for Board action. The seventh section which is called **Audience Comments on Other Items** provides members of the Audience the opportunity to comment on matters of concern to them that were not addressed during the meeting. The same guidelines used during the first audience comment section will apply here as well. The final section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 374-9105, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same 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.

ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: Tuesday August 7, 2018
Time: 9:00 a.m.
Location: Residence Inn
2101 Northpointe Parkway
Lutz, Florida 33558

Conference Call No.: (563) 999-2090
Code: 686859#

AGENDA

I. Roll Call

II. Audience Comments

III. Business Matters

- A.** Consideration and Adoption of Resolution 2018-05 Preliminary Assessments with Attachments: **Exhibit 1**
 - 1. Master AMR
 - 2. Master Engineer's Report
- B.** Consideration and Adoption of Resolution 2018-06 Setting a Public Hearing Date for Imposing Assessments **Exhibit 2**

IV. Staff Reports

- A. District Manager**
- B. District Counsel**
- C. District Engineer**

VI. Supervisors Requests

VII. Audience Questions and Comments on Other Items

VII. Adjournment

Exhibit 1

Resolution 2018-05 - Preliminary Assessments with Attachments

RESOLUTION NO. 2018-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE IMPROVEMENTS WHICH COST IS TO BE DEFRAID IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; 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; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR AND SETTING THE TIME AND PLACE FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the "**Board**") of the Zephyr Lakes Community Development District (the "**District**") has determined to construct and/or acquire certain public improvements (the "**Project**") set forth in the plans and specifications as described in the Report of the District Engineer dated August 7, 2018, which is available for review at the offices of DPF Management & Consulting, LLC located at 15310 Amberly Drive, Suite 175, Tampa, Florida, 33647; and

WHEREAS, the Board finds that it is in the best interest of the District to pay the cost of the Project by imposing, levying, and collecting special assessments pursuant to Chapters 170 and 190, Florida Statutes (the "**Assessments**"); and

WHEREAS, the District is empowered by Chapter 190, Uniform Community Development Act, and Chapter 170, Supplemental Alternative Method of Making Local and Municipal Improvements, of Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Project and to impose, levy, and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that the Assessments will be made in proportion to the benefits received as set forth in the District's Master Special Assessment Methodology Report dated August 7, 2018 (the "**Assessment Report**") incorporated by reference as part of this Resolution and on file in the offices of DPF Management & Consulting, LLC, 15310 Amberly Drive, Suite 175, Tampa, Florida, 33647; 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 ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT THAT:

1. The foregoing recitals are hereby incorporated as the findings of fact of the Board.
2. Assessments shall be levied to defray a portion of the cost of the Project.
3. The nature of the Project generally consists of master improvements consisting of roads, water management and control, water supply, sewer and wastewater management, stormwater management, parks and recreation amenities, landscaping, hardscaping and irrigation, all as described more particularly in the plans and specifications on file in the offices of DPF Management & Consulting, LLC, located at 15310 Amberly Drive, Suite 175, Tampa, Florida, 33647; which are by specific reference incorporated herein and made part hereof.
4. The general locations of the Project are as shown on the plans and specifications referred to above.
5. The estimated cost of the Project is approximately \$17,236,830 (hereinafter referred to as the “**Estimated Cost**”).
6. The Assessments will defray approximately \$26,795,000 of the expenses, which includes a portion of the Project, plus financing related costs, capitalized interest, a debt service reserve and contingency, all which shall be financed by the District’s proposed bonds, in one or more series.
7. The manner in which the Assessments shall be made is based upon an allocation of the benefits among the parcels or real property benefited by the Project as set forth in the Assessment Report. As provided in further detail in the Assessment Report, the Assessments will be levied initially on a per acre basis since the Project increases the value of all the lands within the District. On and after the date benefited lands within the District are specifically platted, the Assessments as to platted lots will be levied in accordance with the Assessment Report, that is, on a combination of a front foot basis and a per unit basis. Until such time that all benefited lands within the District are specifically platted, the manner by which the Assessments will be imposed on unplatted lands shall be on a per acre basis in accordance with the Assessment Report.
8. In the event the actual cost of the Project exceeds the Estimated Cost, such excess shall also be paid by the District from its general revenues if available or additional assessments or contributions from other entities.
9. The Assessments shall be levied in accordance with the Assessment Report referenced above on all lots and lands, within the District, which are adjoining and contiguous or bounding and abutting upon the Project or specially benefited thereby and further designated by the assessment plat hereinafter provided for.
10. There is on file in the offices of DPF Management & Consulting, LLC, 15310 Amberly Drive, Suite 175, Tampa, Florida, 33647; an assessment plat showing the area to be

assessed, with the plans and specifications describing the Project and the Estimated Cost, all of which shall be open to inspection by the public.

11. The Chairman of the Board has caused the District Manager to prepare a preliminary assessment roll, a copy of which is attached in the Assessment Report, 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 is divided. The preliminary assessment roll is part of the Assessment Report which is on file at the District Manager's office.

12. In accordance with the Assessment Report and commencing with the year in which the District is obligated to make payment of a portion of the Estimated Cost of the Project acquired by the District, the Assessments shall be paid in not more than thirty annual installments payable at the same time and in the same manner as are ad-valorem taxes and as prescribed by Chapter 197, Florida Statutes; provided, however, that in the event the non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or the District determines not to utilize the provision of Chapter 197, F.S. the Assessments may be collected as is otherwise permitted by law.

13. Pursuant to Section 170.07, Florida Statutes, a public hearing is required to permit interested persons to be heard as to the advisability and propriety of constructing the Project, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property so specially benefitted by the Project. In accordance therewith a public hearing shall be held on a public hearing shall be held on September 18, 2018, at 9:00 a.m., at Residence Inn, 2101 Northpointe Parkway, Lutz, Florida. The Secretary is hereby directed to give notice of this public hearing in accordance with the requirements of Section 170.07, Florida Statutes.

14. Pursuant to Section 170.05, Florida Statutes, the District Manager is hereby directed to cause this resolution to be published twice in a newspaper of general circulation within Pasco County, Florida.

PASSED AND ADOPTED THIS 7TH DAY OF AUGUST, 2018.

ATTEST:

**ZEPHYR LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary

Print Name: _____

Chair/ Vice Chair

Print Name: _____

Attachments:

Master Special Assessment Methodology Report dated August 7, 2018

Report of District Engineer dated August 7, 2018

**Zephyr Lakes Community
Development District**

Report of the District Engineer



Prepared for:
Board of Supervisors
Zephyr Lakes Community
Development District

Prepared by:
Stantec Consulting Services Inc.
777 S. Harbour Island Boulevard
Suite 600
Tampa, FL 33602
(813) 223-9500

August 7, 2018

INTRODUCTION

The Zephyr Lakes Community Development District (the "District") encompasses approximately 219 acres of land located within the City of Zephyrhills, Pasco County, Florida. The District is located within Sections 26 and 35, Township 25 South, Range 21 East, east of Gall Boulevard (US Highway 301), west of Wire Road and with Otis Allen Road dead ending on both the west and east sides which.

See Exhibit A for a Vicinity Map and Legal Description of the District.

PURPOSE

The District was established for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities being planned within the District.

THE DEVELOPER AND DEVELOPMENT

The Zephyr Lakes property was re-zoned to a Planned Unit Development by City of Zephyrhills Ordinance #948-06, with the Preliminary Development Plan, Final Development Plan, and Residential Design Guidelines being amended on July 28, 2014 by City Ordinance #1233-14. A total of 535 units are currently planned within the District.

The public improvements and community facilities include an extension of Otis Allen Road through the District, various subdivision streets and their associated, water and wastewater mains, water management control, perimeter buffering and screening, landscaping/irrigation/hardscaping, and an amenity area and other community parks and interconnecting pedestrian trails.

An Illustrative Site Plan is included in Exhibit B.

PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Detailed descriptions of the proposed public improvements and community facilities are provided as follows:

Water Management and Control

The design criteria for the District's water management and control is regulated by the City of Zephyrhills and the Southwest Florida Water Management District (SWFWMD). The water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.

Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways, landscape berming, drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property.

The primary objectives of the water management and control for the District are:

1. To provide stormwater quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To insure that adverse stormwater impacts do not occur upstream or downstream as a result of the development during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which may naturally drain through the District.
6. To preserve the function of the flood plain storage during the 100 year storm event.

District Roads

District roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas.

Road improvements include the extension of Otis Allen Road that provides the major access to the subdivision streets planned throughout the multiple phases of the community. Other minor roadway connections to Wire Road are also included. In order to interconnect the two existing dead end Otis Allen Road segments, a segment of the planned road extension may be located outside the boundary of the District and will be considered an off-site improvement. Other off-site roadway improvements may also be required for proper ingress/egress to/from the community.

All roads will be designed in accordance with City of Zephyrhills Land Development Code and technical standards and all roads are currently planned to be owned and maintained by the District.

Sewer and Wastewater Management

The District is located within the City of Zephyrhills Utilities Department service area which will provide sewer and wastewater management service to the community. The sewer and wastewater management improvements include an 8" gravity sanitary sewer system within the road rights of way and pumping stations that will connect to existing City facilities west of the District. In order to reach the City's required service connection point, the proposed public sewer and wastewater management system may be located outside the boundary of the District which will be considered an off-site improvement.

All sanitary sewer and wastewater management systems will be designed in accordance with City of Zephyrhills technical standards and constructed by the District and then transferred to City of Zephyrhills for operations and maintenance.

Water Supply

The District is located within the City of Zephyrhills Utilities Department service area which will provide water supply for potable water service and fire protection to the community. The water supply improvements include looped water mains which will supply potable water service and fire protection to the community. In order to reach the City's required service connection point, the proposed public water supply system may be located outside the boundary of the District which will be considered an off-site improvement.

The water supply systems will be designed in accordance with Polk County technical standards, and it will be constructed by the District and then transferred to Polk County for operations and maintenance.

Electric Service Extension, Undergrounding of Electrical Power, and Street Lights

The District lies within the area served by Withlacoochee River Electric Cooperative ("WREC") for electrical power service, and they will provide service to the District. There are fees to convert service from overhead to underground within the subdivision. The development's internal electrical power system will consist of conduit, underground cable, and street lights. It is anticipated that the District will enter into a Street Lighting Agreement with WREC who will be responsible for the operation and maintenance services.

Landscaping, Irrigation, Hardscaping, and Amenities

Landscape buffering and screening will be provided the Otis Allen Road extension and at the various entry points into the subdivision and within common area tracts and park sites. Buffering

and screening fencing and/or walls will be provided along some of the project boundaries. Irrigation will also be provided in the landscaped areas.

Amenities will include a pool and clubhouse, two park sites, and inter-connecting pedestrian paths.

The District will own and maintain the landscaping, irrigation, and hardscaping improvements.

Professional Services and Permitting Fees

City of Zephyrhills and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying, and architecture services are needed for the subdivision, landscape and, hardscape. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

See Exhibit C for the Construction Cost Estimate of the Public Improvements and Community Facilities.

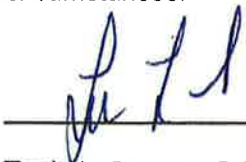
SUMMARY AND CONCLUSION

The District, as outlined above, is responsible for the functional development of the lands within the District, and, except as noted above in this report, such public improvements and facilities are located within the boundary of the District. The planning and design of the District will be in accordance with current governmental regulatory requirements. The Development will provide its intended function so long as the construction is in substantial compliance with the design and construction permits.

Items of construction cost in this report are based on our review and analysis of the Illustrative Site Plan and cost estimates recently received from contractors for comparable projects. It is our professional opinion that the proposed public improvements and community facilities described herein is feasible and that the estimated infrastructure costs provided herein for the development are fair and reasonable to complete the construction of the public improvements and community facilities described herein. 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 estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for on-going and similar items of work in Pasco County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent possibility for fluctuation in costs, the total final cost may be more or less than this estimate. This report presents the District's current intentions for a proposed public improvements and community facilities, and the District reserves the right to change the plan at any time.

The professional service for establishing the Public Improvements and Community Facilities Costs are consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.



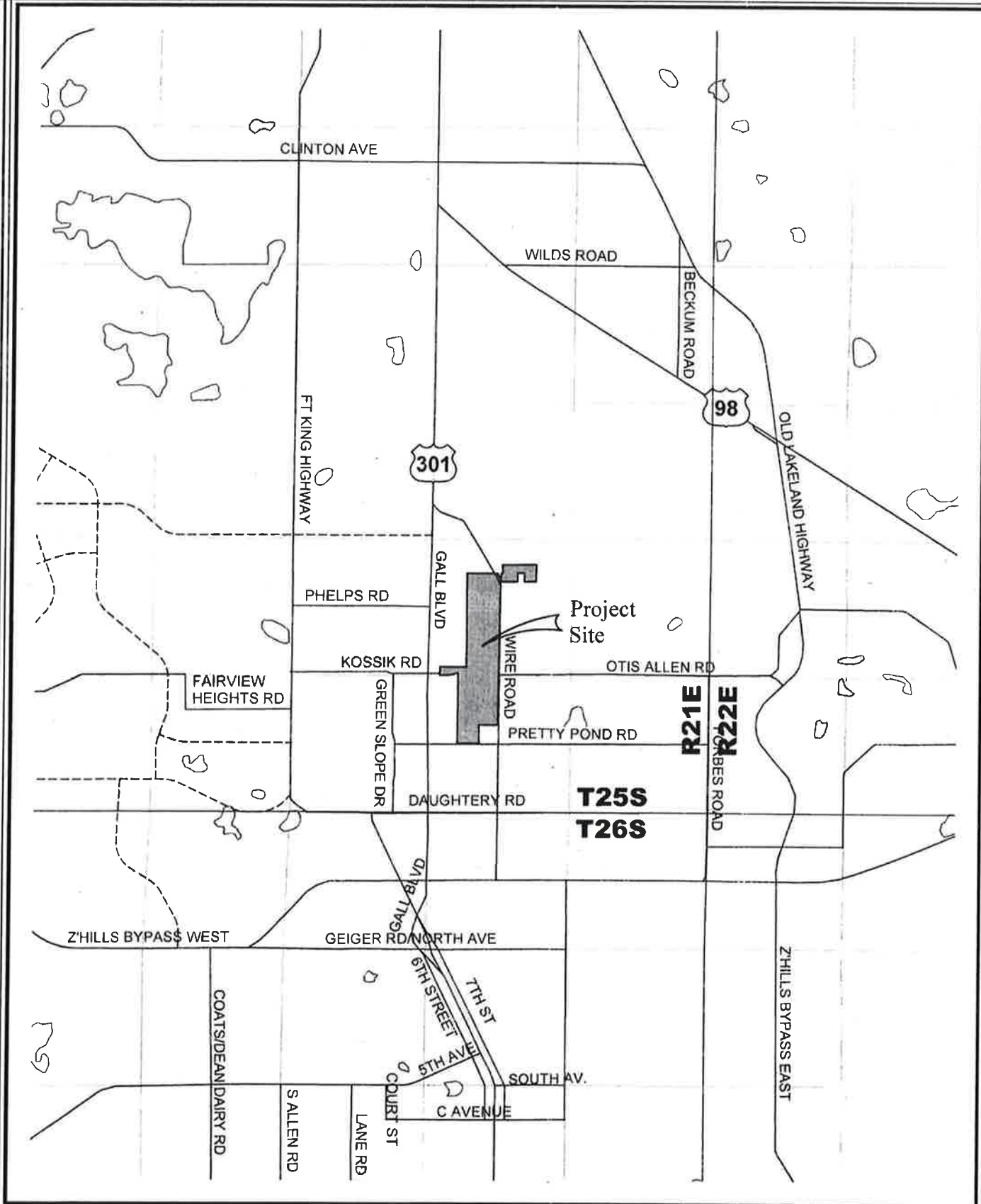
Tonja L. Stewart, P.E., District Engineer
State of Florida Registration No. 47704

Date

EXHIBITS

- A Vicinity Map and Legal Description of
the District**
- B Illustrative Site Plan**
- C Construction Cost Estimate of Public
Improvements and Community
Facilities**

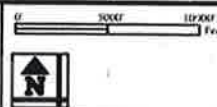
EXHIBIT A



Vicinity Map

Zephyr Lakes Community Development District

City of Zephyrhills



HEIDT
DESIGN
(813) 253-5311

P R E C

Not To Scale



1) See Sheet No. 1 for legal description, see Sheet No. 3 for curve data, line data and basis of bearings.

This Survey Prepared For *Heidt Design*

DESCRIPTION
SKETCH
(Not A Boundary Survey)

6506
STATE OF
6506

JOHN M. GREENE OF
FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. 6506
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL
RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

GeoPoint

Surveying, Inc.

1403 E. 5th Avenue
Tampa, Florida 33605
www.geopointsurvey.com

Phone: (813) 248-8888
Fax: (813) 248-2266
Licensed Business Number 10 7768

Drawn: JMC	Checked: PAD	P.C.: ~~~	Date: ~~~
Date: 1/25/94	Dwg: ZCPHMLAKES-C00	Order No.: 110L-2L-001	
Sections 26, 27 & 35 Township 25 South, Range 21 East			

EXHIBIT B

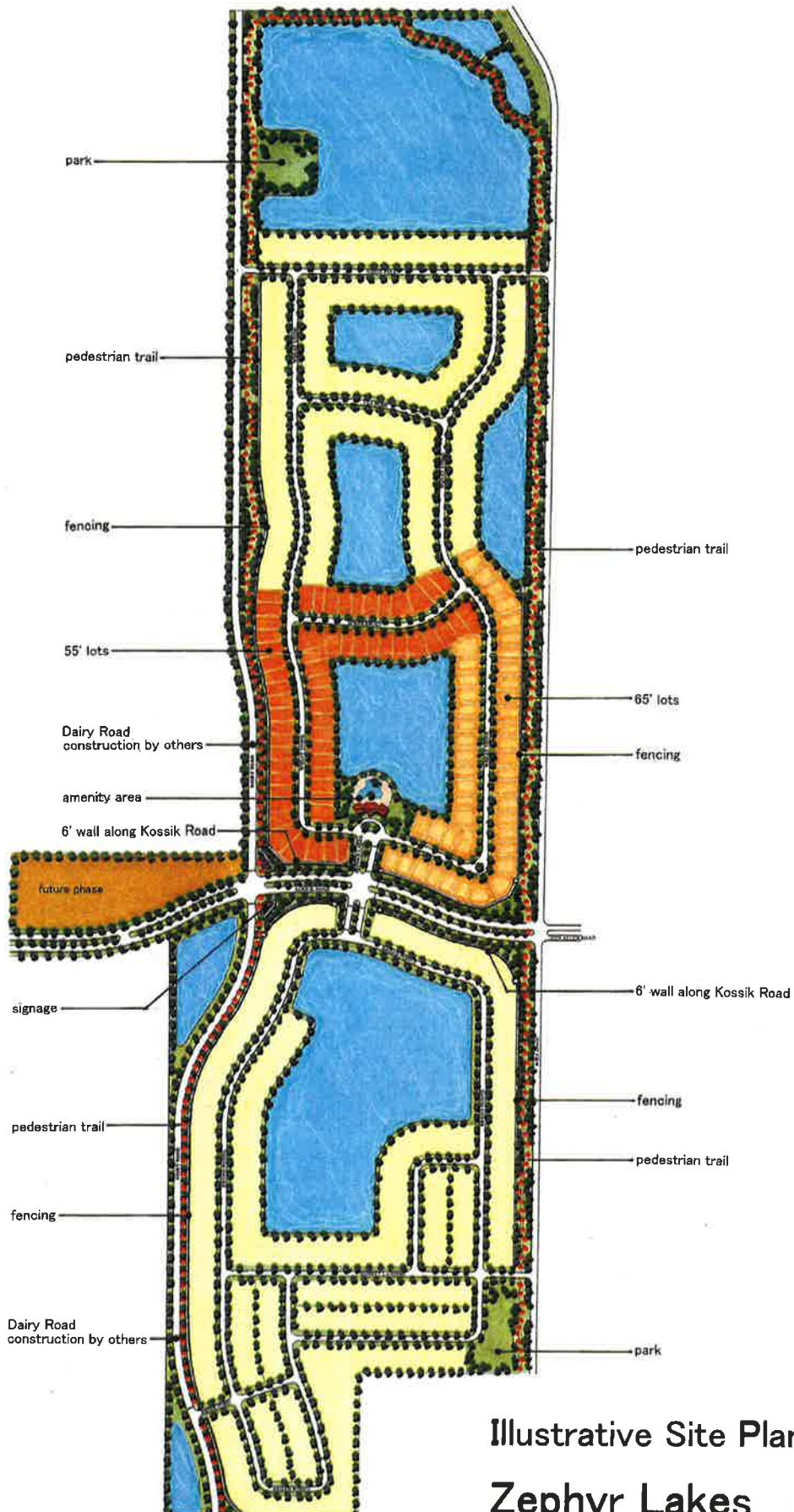
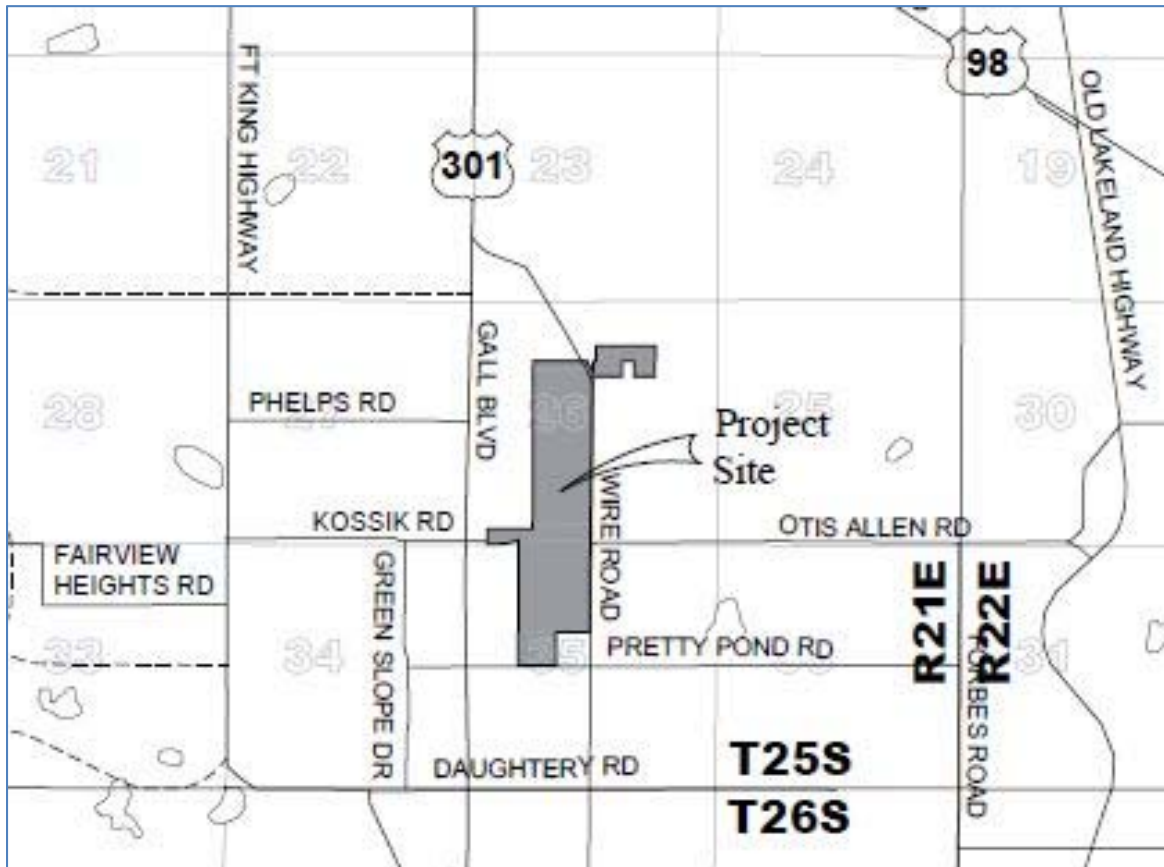


EXHIBIT C

Zephyr Lakes Community Development District
Construction Cost Estimate of Public Improvements and Community Facilities

District Roads	\$3,025,200
Water Management Control	\$5,230,270
Sewer and Wastewater Management	\$1,565,400
Water Supply	\$1,116,060
Landscape/Hardscape/Amenities	\$2,442,600
Undergrounding of Electrical Power	\$395,700
Professional/Permitting Fees	\$2,843,400
Contingency	\$618,200
Total Estimated Costs	\$17,236,830

ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT
MASTER SPECIAL ASSESSMENT METHODOLOGY REPORT
FOR THE ISSUANCE OF CAPITAL IMPROVEMENT REVENUE BONDS



August 7, 2018

Prepared by



DPFG Management & Consulting LLC
250 International Parkway, Suite 280
Lake Mary, FL 32746
Phone: (321) 263-0132
www.dpfg.com

**ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT
MASTER SPECIAL ASSESSMENT METHODOLOGY REPORT**

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THE DISTRICT

General

The petition to establish the Zephyr Lakes Community Development District (the “**CDD**” or “**District**”) was approved by the City of Zephyrhills City Council (the “**City**”) on July 14, 2014 and the District was subsequently created by Ordinance 1232-14. The District encompasses 219.304 acres east of Gail Boulevard, north of Pretty Pond Road along Dairy Road and Wire Road in the northern part of the City.

Purpose

The District is a local unit of special-purpose government established pursuant to, and existing in accordance with, Chapter 190, Florida Statutes (the “**Act**”). Pursuant to the Act, the District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, including the design, acquisition and/or construction of certain public infrastructure improvements consisting of, but not limited to, roadways, water, sewer and wastewater, reclaimed water and irrigation systems, storm water management, community amenities, landscaping improvements, signage and lighting, electrical power and professional services and fees, as further described in the District Engineer’s Report, prepared by Stantec, dated August 7, 2018 (the “**Project**”).

Methodology Reports

This report provides a master assessment methodology for analyzing the benefits derived from the Project and determining the fair and equitable allocation of such benefits through the levy of special assessments on property within the District to fund all or portions of the Project. It is designed to conform to the requirements of Chapters 170 and 190, Florida Statutes, with respect to special assessments. The District plans to issue bonds to finance portions of the Project as development progresses. The District will deliver a supplemental assessment methodology report associated with each bond issuance describing the phase of the development and improvements to be funded.

PROJECT FINANCING AND BENEFIT ALLOCATION

To advance development of the land in the District, the District plans to finance the construction of the Project thru the issuance of multiple series of bonds. The bonds will be secured by and payable from the levy of special assessments collected from property that benefits from the public improvements constructed with proceeds from the bond issues. The amount of the special assessment is based on mathematical formulas that consider benefit from the bond funded infrastructure.

Infrastructure Project

The Project contains improvements that benefit all assessable units within the District (the “**Improvements**”). Accordingly, the Special Assessments levied in connection with the Master Improvements will be levied on all planned units in the District. The Project is estimated to cost approximately \$30.15 million. A summary of the estimated costs of the Project, as shown in the Engineer’s Report, is set forth in the following table.

Table 1 - Estimated Project Costs

Improvement Category	Total
District Roads	\$3,025,200
Water Management Control	\$5,230,270
Sewer and Wastewater Management	\$1,565,400
Water Supply	\$1,116,060
Landscape/Hardscape/Amenities	\$2,442,600
Underground of Electrical Power	\$395,700
Permit Fees/Professional Fees	\$2,843,400
Contingency	\$618,200
Total	\$17,236,830

The proposed issuance of multiple series of bonds is anticipated to fund a portion or all of the costs associated with the development of the District which is planned for a total 568 lots. The developer will covenant through a completion agreement to be entered into at the time of closing on each series of bonds to complete the Project to the extent any portions of the same are not funded with the net proceeds of each bond issue.

Benefits

The construction of the Project will advance development of the properties within the District and will thereby create special benefits for those properties, and enhance the value of the property. All properties within the District will generally benefit from the Project, but developed residential lots with structures have an added benefit from the Project, for example, in terms of vehicular access, disposal of plumbing

waste thru a system of pipes, flood prevention thru a stormwater collection system, potable water lines, recreational facilities, and other basic public infrastructure benefits for use of the subdivision.

Assessment Allocation

The preliminary land use plan describes the development of the land in one construction phase with final build-out anticipated to include a total of 568 residential dwelling units to be constructed on lots of varying frontage along a street. The methodology herein allocates debt special assessments to such residential properties based upon the benefits derived from the Project and apportioned such benefit to particular lots based on frontage. This report utilizes Project costs as a proxy value for benefit and allocates the special assessments based on front foot, or frontage, as standard measurement of land applied at the frontage, or linear distance, along a street.

Each constructed unit on a lot ranging from forty-one to fifty-foot width will be assigned an equal 1.0 Equivalent Residential Unit (“ERU”) value and ranking; then proportion the amount of the special assessment for each individual platted lot based on respective lot front footage categories. In the event that multi-family units are constructed, it is anticipated that such units would be assigned a different ERU value based on proposed construction plans. This ERU ranking is the basis upon which the benefits to other lot size categories are measured. The advantage to an ERU structured methodology includes the ability to assign identical benefits to generally uniform sized lots or similarly used properties (e.g., all lots ranging in front footage width between forty-one and fifty feet are assigned 1.0 ERU irrespective of home size or phase) or assign different ERUs to reflect different land uses (e.g., residential versus non-residential).

In connection with the Project, as of this date, the developer has informed the District that it plans to construct 568 lots of varying sizes as shown in the table below, which represents a total of 381.60 ERUs.

Table 2 – Proposed Lot Mix and ERU Assignment

Lot Size	Assigned ERU	Lots	Total ERU	% ERU
Townhome	0.45	54	24.30	4.6%
40'	0.80	70	56.00	10.7%
50'	1.00	444	444.00	84.7%
Total		568	524.30	100.0%

PROJECT BOND FINANCING PROGRAM

For purposes of this master report, the bond principal amount and associated maximum annual debt service assessments (“MADS”) have been sized based on funding all of the Project costs described in the Engineer’s Report and adjusted for allowable bond financing costs including capitalized interest, reserves

and costs of issuance. These bond principal amounts represent a maximum bonding amount. The developable properties within the District will constitute the properties on which the Special Assessments are levied to repay the bonds. These properties include those, which will be developed into the planned 568 residential units. The following table sets forth an estimated sources and uses of the bonds for the maximum bonding amount to finance all of the Project costs.

Table 3 – Estimated Maximum Sources and Uses of Funds

Sources	Total	Percent of Total
Bond Proceeds - Par	\$26,795,000	100%
Uses		
Acquisition and Construction Account	\$17,241,370	64%
Debt Service Reserve Fund	\$2,257,150	8%
Capitalized Interest	\$6,028,875	23%
Cost of Issuance	\$600,000	2%
Underwriter's Discount	\$669,875	3%
<i>rounding</i>	(\$2,270)	0%
Total Uses	\$26,795,000	100%

Assessment Levy and Collection

Each fiscal year, the CDD will certify for collection the Special Assessments in connection with the MADS, or Debt Service Requirement (as defined herein), for each bond series. The following table summarizes the estimated MADS requirement for all phases of development.

Table 4 - Maximum Annual Debt Service¹

Phases	Lots	Total ERU	Total MADS	MADS/Lot
All	568	524.3	\$2,257,150	\$3,973.86

¹ Excluding County collection charges and early payment discount.

Prior to recordation of a subdivision plat map, the special assessments and debt will be allocated to each property, as described by FOLIO or legal description, based on acreage. Upon recordation of a subdivision plat map the lot sizes are determinable, and the Special Assessments will then be levied on the individual lots based on the ERU assigned to each lot.

ASSESSMENT ALLOCATION STANDARDS

Standard

There are two requirements for a valid special assessment that is made pursuant to District legislative authority: (1) the property assessed must derive a direct and special benefit from the improvement or service provided, and (2) the assessment must be fairly and reasonably apportioned among properties that receive the special benefits. Section 170.02, Florida Statutes, states “Special assessments against property deemed to be benefited by local improvements, as provided for in sec. 170.01, shall be assessed upon the property specially benefited by the improvement in proportion to the benefits to be derived therefrom, said special benefits to be determined and prorated according to the foot frontage of the respective properties specially benefited by said improvement, or by such other method as the governing body of the municipality may prescribe.”

The ERU allocation approach is a generally recognized and commonly approved method of proportionally spreading assessments over benefited properties for special assessments levied by community development districts. Although the general public outside the District will benefit from the Project, such benefits are incidental. The facilities in the Project meet the needs of the developed property within the District, as well as provide benefit to all residential property within the District. The property owners within the District are therefore receiving special benefits not received by those outside the boundaries, and direct and cumulative benefits accrue mainly to residents.

Methodology

This benefit and allocation approach is based on the principle that dwelling units on a similar size lot will receive a relatively equal and direct benefit from the Project. The direct benefits from these improvements include increased use, enjoyment and increased property values to all residential properties, and the direct benefits from each public improvement system and function provided by the District. The benefits are quantified and assigned to lots based on construction timing, phasing, and costs.

An assessment methodology based on ERUs provides a way to allocate the benefit that different lot sizes and land use types receive from public improvements in terms of their equivalence to a single-family residential dwelling unit on lots ranging in size between forty-one to fifty-foot-wide lot, which is defined as 1.0 ERU. Under the ERU model, the District allocates special assessments on platted property

proportionately based on generally uniform lot size as indicated on the subject recorded plat map; special assessments on undeveloped property (e.g., property without recorded subdivision plat map) are allocated proportionately based on acreage basis. The special assessments are fairly and reasonably allocated based on lot front footage categories and acreage among properties that receive the special benefits; for example, upon plat map recordation, the special assessments per lot front footage are generally uniform for each benefitted lot.

Special Benefits

As described above in the present case, the financing program will enable the District to provide for the construction and/or acquisition of the Project. Such public improvements will provide direct benefit for the utilization of this property, will substantially enhance the use and enjoyment of the benefitted residential properties, and will increase the value and marketability of the benefitted residential properties. These benefits flow proportionately over all benefitted properties. The District will apply the assessment methodology to the financing program relating to the Project. All residential units will proportionally benefit from the construction of the Project.

Rates

A rate and method of apportionment of special assessments is attached as Appendix. The developer may decide to re-adjust product types within the District in order to meet market demand. Changes in product types may or may not trigger a density “true-up” obligation depending on whether or not the revised product mix, consistent with the terms of the assessment allocation methodology, is able to absorb the special assessments that were originally planned to be levied under the existing development plan outlined at the time of the actual bond issuance.

At time of bond issuance, the true up obligation is described in the supplemental assessment methodology report. The supplemental assessment report anticipates a mechanism by which the landowner shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to adopted resolutions, the amount of such payments being equal to the par debt that is not capable of being assigned to the total number of developed units, plus any applicable interest charges and collection fees as described in the supplemental assessment report (which payments shall collectively be referenced as the “**True-Up Payment**”). The true-up obligation, as described herein and in each supplemental assessment resolution, constitutes a part of the Special Assessments and is enforceable as part of the Special Assessment liens. Additionally, the landowner desires to guarantee the payment of any True-Up Payment required of it and all other owners of land within the District; and the landowner and the District desire to enter into an agreement to confirm landowner’s intentions and obligations to make any and all True-Up Payments related to the assessments.

In the event Undeveloped Property (“**Transferred Parcel**”) is sold to a third party not affiliated with the Developer, the special assessments will be assigned to that Transferred Parcel based on the maximum total number of Lots assigned by the Developer to the Transferred Parcel (subject to any true-up considerations if applicable as determined by the District in its sole discretion). The owner of the Transferred Parcel will be responsible for the total assessments applicable to the Transferred Parcel, regardless of the total number of Lots ultimately actually platted. These total assessments are fixed to the Transferred Parcel at the time of the sale. If the Transferred Parcel is subsequently sub-divided into smaller parcels, the total assessments initially allocated to the Transferred Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e. equal assessment per acre until platting).

The District reserves the right to reallocate the special assessments in the event that the Project is not completed as anticipated or for other circumstances that may legally require such a reallocation, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

PRELIMINARY ASSESSMENT ROLL AND COLLECTION

A Preliminary Assessment Roll is attached in the Appendix.

DOCUMENT REVIEW

The documents associated with the above referenced financing of the Project, assessment plat, and assessment roll are available for review at the District Offices at 250 International Parkway, Suite 280, Lake Mary Florida (tel. 321.263.0132). Additional information about the District is available at <http://www.zephyrlakescdd.org/>.

CONCLUSION

The acquisition and construction of the Project using bond proceeds will be utilized for common District purposes. These assessments will be levied over all benefited properties on a fair and equitable basis as described herein. The benefited properties will receive benefits in excess of the allocated assessments. Accordingly, this is an appropriate District project that will significantly benefit the properties and enhance the District.

Special Benefit

The Project will provide special benefits to parcels within the District. The parcels will receive special benefits, because the subject Project delivers interconnected structural improvements that provide an infrastructure system, which supports and adds to the entire development of the District. The Project yield

benefits to parcel owners in terms of meeting basic public infrastructure needs and increasing property values.

Assessment Apportionment

The Special Assessments are fairly and equally apportioned over all the benefited properties. The benefits, using Project costs as proxy for benefit, are quantified and assigned to parcels based on lot size categories since larger lot areas consume proportionately greater benefits than smaller lots from the Project. The District assigned an ERU value and ranking to the expected lot sizes on the basis that a lot with frontage that falls within the forty-one to fifty front foot category receives the value of 1.0 ERU.

Reasonableness of Assessment Apportionment

It is reasonable, proper and just to assess the costs of the Project against lands in the District. As a result of the Project, properties in the District receive special benefit and increase in value. Based on the premise that the benefits from the District's Project make the properties useful for residential use, more accessible and valuable, in return it is reasonable for the District to levy the Special Assessments against benefitted lands within the District. The benefits will be equal to or in excess of the Special Assessments thereon when allocated.

Best Interest

The District provides for delivering the Project in a timely, orderly, and efficient manner. It can economically and efficiently provide the amount and quality of services required by the public. The District provides a financing mechanism to (i) fund the Project at a relatively low cost of capital, and (ii) on a timely, "pay for itself" type basis. The exercise by the District of its powers is consistent with applicable with state law. It is in the best interest of the District.

APPENDIX 1 - RATE AND METHOD OF APPORTIONMENT OF SPECIAL ASSESSMENT

The Special Assessments shall be levied on all parcels within the Zephyr Lakes CDD that benefit from the Project and will be collected each fiscal year in an amount determined by the CDD through the application of this rate and method of apportionment as described below. All of the real property within the CDD, unless exempted by law or the provisions hereof, shall be assessed for the purposes, to the extent and in the manner herein provided.

A. Definitions

The terms hereinafter set forth have the following meanings:

“Administrative Expenses” means any actual or reasonably estimated expenses of the CDD to carry out the administration of the CDD related to the determination of the amount of the special assessment, the collection of special assessment, and costs otherwise incurred in order to carry out the authorized purposes of the CDD.

"Appraiser's Parcel" means a Lot or parcel shown in Pasco County appraiser's parcel map, or included or includable in Pasco County's non-ad valorem assessment roll designated by folio or PIN.

“District Debt” means bonds or other debt issued by the CDD, which are secured by the levy of Special Assessments of the CDD.

"Developed Property" means all Taxable Property for which the Pasco County property appraiser designated a property use code for each Lot that indicates developed residential property, as reasonably determined by the CDD, or a Lot which has legal entitlements created by a recorded Plat Map and whose physical characteristics are a fine grade level pad with infrastructure contiguous to each individual lot, asphalt paved roads, and the necessary utilities.

“ERU” means a way to quantify different land use types in terms of their equivalence to a fifty-three foot wide lot, which is defined as 1.0 ERU.

"Fiscal Year" means the period starting October 1 and ending on the following September 30.

"Lot" means an individual residential lot, identified and numbered on a recorded final subdivision map, on which a building permit has been or is permitted to be issued for construction of a residential unit without further subdivision of the lot and for which no further subdivision of the lot is anticipated.

“Property Owner Association Property” means any property within the CDD boundaries that is owned by a property owner association, including any master or sub-association.

"Public Property" means any property within the CDD boundaries that is, at the time of the CDD formation, expected to be used for any public purpose and is owned by or dedicated to the federal government, the State, the County, the District or any other public agency.

"Special Assessments" means the Special Assessments levied pursuant to the provisions of Sections C and D below in each Fiscal Year on each Appraiser's Parcel of Developed Property and Undeveloped Property in the CDD to fund the Special Assessment Requirement.

"Special Assessment Requirement" means that amount determined by the CDD's Board of Supervisors that is required in any Fiscal Year to pay regularly scheduled debt service for the calendar year, which commences in such Fiscal Year, on the outstanding District Debt, less available funds pursuant to the indenture.

"Assessable Property" means all of the Appraiser's Parcels within the boundaries of the CDD that are not exempt from the Special Assessment pursuant to law or as defined below.

"Undeveloped Property" means, for each Fiscal Year, all Assessable Property not classified as Developed Property, such as vacant acreage or similar property use codes as determined by the CDD.

B. Assignment of Land Use Categories and of ERU

Each Fiscal Year using the definitions above, all Assessable Property within each phase of the CDD shall be classified as Developed Property or Undeveloped Property, and shall be subject to Special Assessment pursuant to Sections C and D below.

C. Annual Maximum Special Assessment Requirement

Refer to the Appendix for details on the bond sizing. The estimated maximum annual debt service (MADS), or Special Assessment Requirement, to fund all of the Project costs is presented in the following table.

Table 5 - Estimated Special Assessment Requirement (MADS)

Special Assessment Requirement	Maximum \$ Amount (excl. County charges and early payment discount)
All Bond Series	\$2,257,150

D. Special Assessment Rate

1. Developed Property in All Phases

After recordation of a Plat Map, the special assessments are allocated as illustrated in the following table.

Table 6 – Developed Property Assigned ERU, Maximum Debt and MADS Allocation for All Lots

Lot Size Category	Lots	ERU	Total ERU	% ERU	Par Amt.	Par/Lot	MADS	MADS/Lot
Townhome	54	0.45	24.30	4.6%	\$1,241,882	\$22,998	\$104,613	\$1,937
40'	70	0.80	56.00	10.7%	\$2,861,949	\$40,885	\$241,084	\$3,444
50'	444	1.00	444.00	84.7%	\$22,691,169	\$51,106	\$1,911,453	\$4,305
Total	568		524.30	100.0%	\$26,795,000		\$2,257,150	

2. Undeveloped Property

a) District Debt Allocation

Prior to recordation of a Plat Map, the District Debt is allocated per acre as illustrated in the following table.

Table 7 – Un-Developed Property Assigned ERU, Maximum Debt and MADS Allocation

Property	Total Units	ERU	Total Acreage (Ac)	Par Amt.	Par / Ac	MADS	MADS / Ac
All Phases	568	524.30	219.304	\$26,795,000	\$122,182	\$2,257,150	\$10,292

E. Method of Apportionment of the Special Assessment

Each Fiscal Year, the CDD shall levy the Special Assessments as follows:

First (Developed Property): The Special Assessment shall be levied proportionately on each Appraiser's Parcel of Developed Property in an amount up to 100% of the applicable Special Assessment rate as determined pursuant to Section D.1 for each particular phase, or subdivision.

Second (Undeveloped Property): If additional monies are needed to satisfy the Debt Service Requirement after the first step has been completed, the Special Assessment shall be levied proportionally on each Appraiser's Parcel of Undeveloped Property at up to 100% of the Assigned Special Assessment rate for Undeveloped Property as determined pursuant to Section D.2 for each particular phase.

Third – True Up: If additional monies are needed to satisfy the Debt Service Requirement after the first two steps have been completed as a result of a plat or re-plat of property, the owner of such

property will be obligated to immediately remit to the trustee, for deposit into the redemption account, the total bond principal amount for the difference between the Debt Service Requirement and the special assessment revenue generated after the first two steps have been completed (the “True Up Obligation”). The true up obligation will be described in a separate agreement as part of the bond documents.

Refer to the Appendix for a preliminary assessment roll illustrating the initial levy of the Special Assessments in accordance with the method of apportionment described above.

E. Manner of Collection

The Special Assessments shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes once parcels are platted. The CDD intends to directly collect Special Assessments on unplatted parcels, and, to the extent permitted by the applicable indenture and in the CDD’s discretion, for bulk ownership of platted lots. Note that the Special Assessments securing each bond series may be made payable in no more than 30 yearly installments.

APPENDIX 2 - ESTIMATED PUBLIC IMPROVEMENT COSTS AND BENEFIT ALLOCATION

As described above the total benefits will be, of course, the completed public infrastructure with estimated costs in the amount of \$30.147 million. The following tables allocate the Project costs, which are used as a proxy for benefit. Refer to Engineer's Report for cost details.

Table 8 – Project Costs and Benefit Allocation

Lot Width	Total Units	ERU	Total ERU	% ERU	Total Cost (as proxy for benefit)	Benefit Per Unit
Townhome	54	0.45	24.30	4.6%	\$798,884	\$14,794
40'	70	0.80	56.00	10.7%	\$1,841,050	\$26,301
50'	444	1.00	444.00	84.7%	\$14,596,896	\$32,876
Total	568		524.30	100.0%	\$17,236,830	

APPENDIX 3 - PRELIMINARY ASSESSMENT ROLL

The following table shows the preliminary assessment roll. Refer to the legal description of the District for a complete depiction of the District's boundaries.

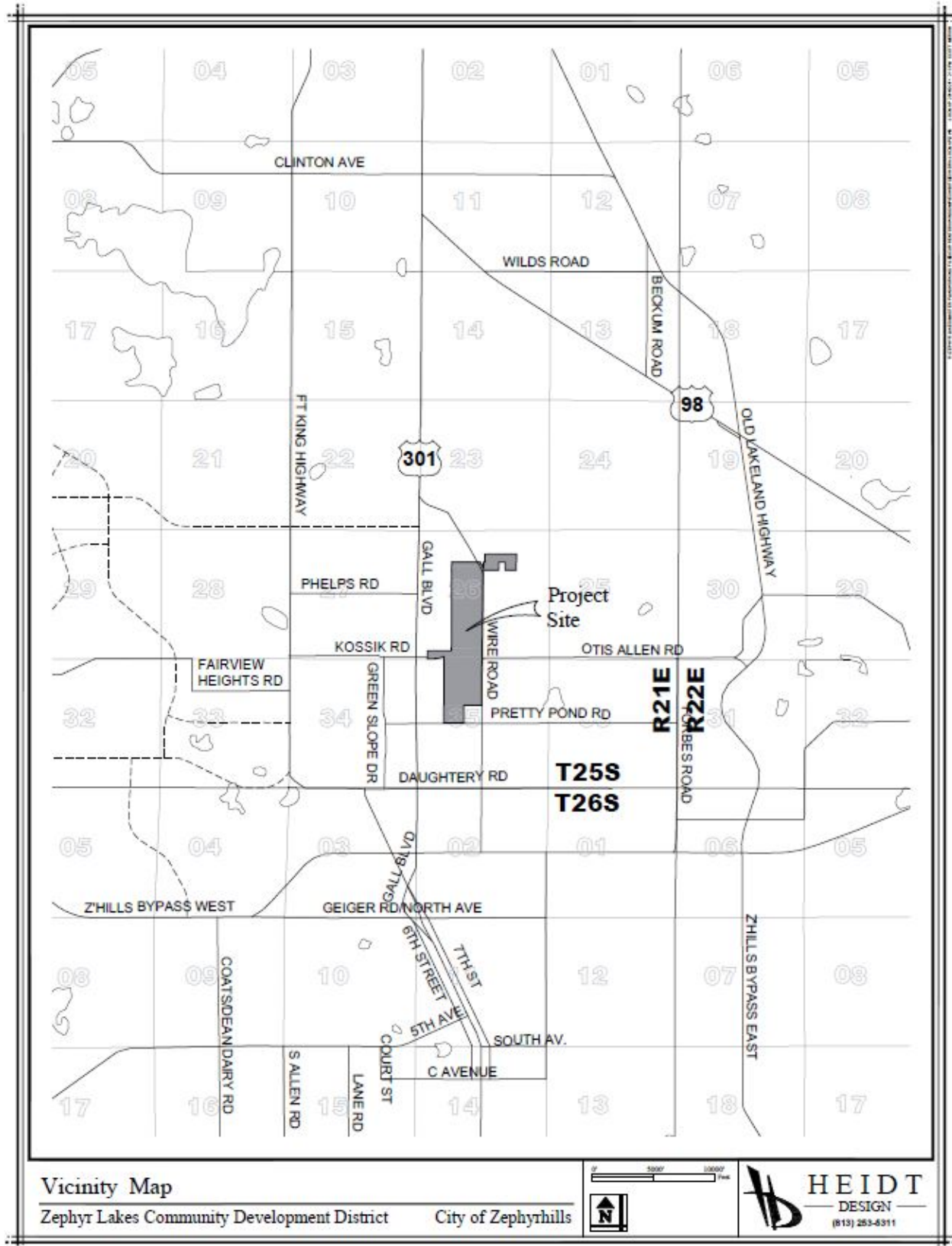
Table 9 - Preliminary Assessment Roll

Parcel Area Identification /(b)	Owner /(b)	Acreage (a)	% Ac	Total District Debt /(c)	Total MADS /(d)
Refer to legal description of the District in the Engineer's Report	Dune FL Land I Sub LLC	219.304	100%	\$26,795,000	\$2,257,150

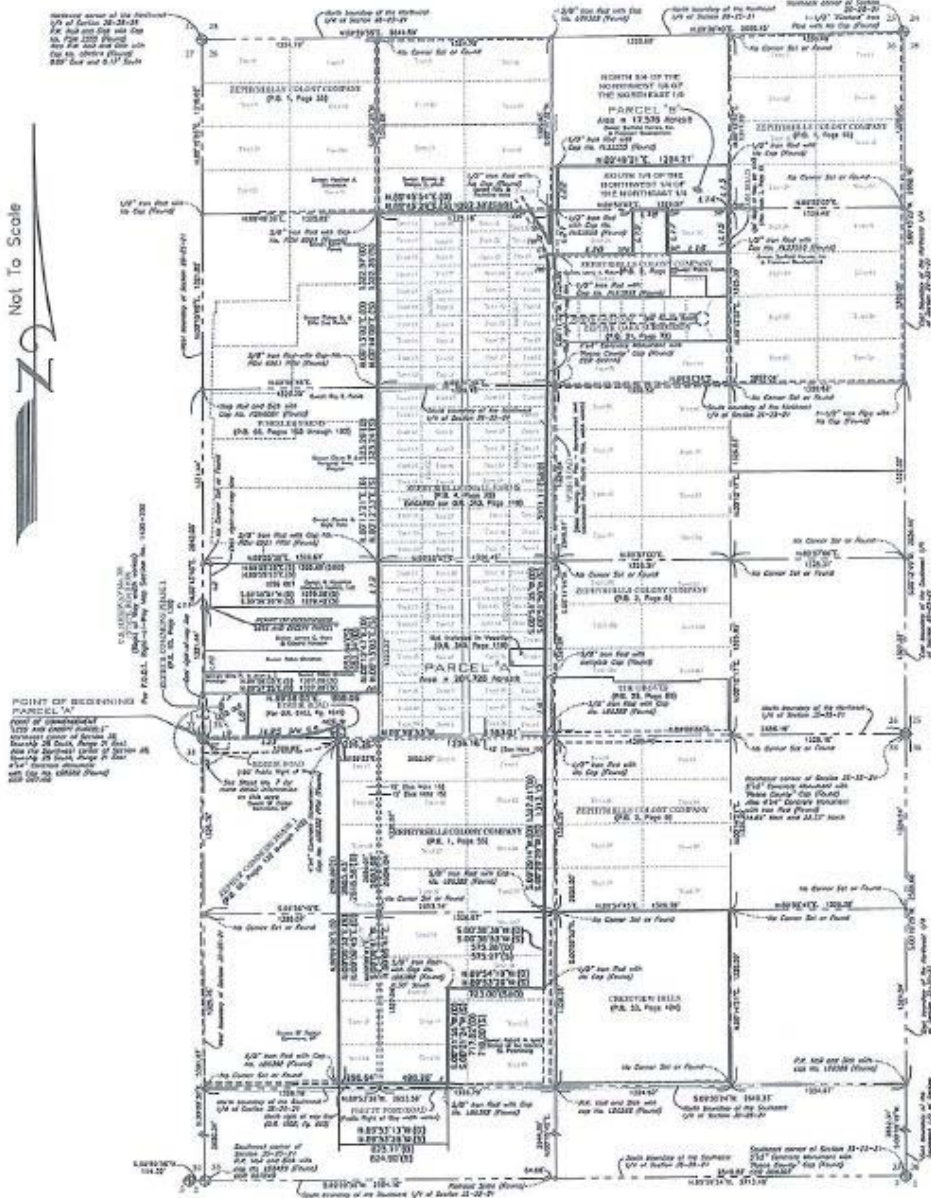
Footnote:

-
- (a) Estimate based on legal description at time of establishment of the District. Acreage includes lowlands.
- (b) Owner information per County records. There are multiple Parcel IDs associated with the District.
- (c) The Special Assessments will remain levied against Undeveloped Property on an equal acreage basis until the Assessable Property is platted.
- (d) Excluding County collection charges and early payment discounts.

APPENDIX 4 – CDD BOUNDARY SKETCH AND LEGAL DESCRIPTION



ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT PARCEL SHEET NO. 2 OF 3



NOTE:

1) See Sheet No. 1 for legal description, see Sheet No. 3 for curve data and data and basis of bearings.

This Survey Prepared For **Heidt Design**

REVISIONS			
Description	Date	Dwn. Cl'd	P.C. Order No.

**DESCRIPTION
SKETCH**
(Not A Boundary Survey)
6508

JOHN A. GREENE E OF
TOWN AND COUNTY SURVEYOR & MAPPER NO. 6508

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL
RAISED SEAL OF A TOWN AND COUNTY SURVEYOR AND MAPPER



**GeoPoint
Surveying, Inc.**

1403 E. 8th Avenue Phone: (813) 248-6988
Tampa, Florida 33605 Fax: (813) 248-2200
www.geopointsurvey.com Licensed Business Number 18 798

Drawn: JMG Checked: PAD P.C.: Date: 1/25/14
Date: 1/25/14 Day: ZEPHYRLAKES-020 Order No.: HDL-2L-001
Sections 26, 27 & 35 Township 25 South, Range 21 East

ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT PARCEL SHEET NO. 3 OF 3

CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	TANGENT	CHORD	BEARING
1(S)	38082.19	00°30'33"	338.36	169.18	338.36	N.01°24'58"E.
1(D)	38082.19	00°30'33"	338.36	~~	338.36	N.01°25'14"E.
2(S)	435.00	32°19'44"	245.45	126.09	242.20	S.15°17'54"E.
2(D)	435.00	32°19'44"	245.45	~~	242.20	S.15°18'10"E.
3(S)	38082.19	00°29'25"	325.92	162.96	325.92	N.01°25'32"E.
3(D)	38082.19	00°29'26"	326.05	~~	326.05	N.01°24'41"E.
4(S)	900.00	24°24'25"	383.38	194.64	380.49	S.77°48'25"W.
5(S)	38082.19	00°01'07"	12.44	6.22	12.44	N.01°10'16"E.
5(S)	38082.19	00°01'07"	12.45	~~	12.45	S.01°10'31"W.

LINE DATA TABLE

L1(S)	N.89°58'45"W.	7.19
L1(D)	N.88°53'52"W.	7.43
L1(D1)	N.89°58'32"W.	7.21
L2(S)	N.01°55'01"E.	330.36
L2(D)	N.01°54'46"E.	330.36
L3(S)	S.31°27'46"E.	240.27
L3(D)	S.31°28'01"E.	240.30
L4(S)	S.00°30'08"W.	434.07
L4(D)	S.00°29'53"W.	434.75
L5(S)	N.00°14'04"E.	12.43
L5(D)	N.00°13'58"E.	12.44
L6(S)	N.89°56'17"W.	7.12
L6(D)	N.89°59'19"W.	7.12
L7(S)	N.89°57'12"E.	338.00
L7(D)	N.89°57'25"E.	338.00
L8(S)	S.01°25'07"W.	326.17
L8(D)	S.01°25'32"W.	326.38
L9(S)	N.89°59'32"W.	330.79
L9(D)	N.89°59'19"W.	330.79
L10(S)	N.00°13'48"E.	991.38
L10(D)	N.00°13'58"E.	991.38
L11(S)	S.89°46'12"E.	47.20
L11(D)	S.89°46'02"E.	47.20
L12(S)	S.00°11'39"W.	330.53
L12(D)	S.00°11'49"W.	330.53
L13(S)	S.00°12'57"W.	332.35
L14(S)	S.89°52'07"W.	15.00
L15(S)	S.00°12'57"W.	330.44
L16(S)	S.89°50'37"W.	452.46
L17(S)	N.00°12'14"E.	330.63
L18(S)	S.89°52'07"W.	262.53
L19(S)	S.00°11'32"W.	330.75
L20(S)	S.89°50'37"W.	564.01
L21(S)	N.00°11'32"E.	330.99
L22(S)	N.00°11'32"E.	331.31
L23(S)	N.89°59'53"W.	1015.19
L23(D)	N.89°59'50"W.	1015.17
L24(S)	N.00°09'42"E.	92.72
L25(S)	N.89°59'22"W.	312.44

BASIS OF BEARINGS: Bearings shown hereon are based on the North Boundary of the Northwest 1/4 of Section 26, Township 25 South, Range 21 East, Pasco County, Florida, having a Grid bearing of N.89°59'55"E. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North America Horizontal Datum of 1983 (NAD 83-1990 ADJUSTMENT) for the West Zone of Florida.

NOTE:

1) See Sheet No. 1 for legal description, see Sheet No. 2 for sketch.

This Survey Prepared For **Heidt Design**

Description	REVISIONS				P.C.	Order No.
	Date	Dwn.	Cl'd			

DESCRIPTION SKETCH
(Not A Boundary Survey)

6506

Jack M. Greene
STATE OF FLORIDA
LICENSED PROFESSIONAL SURVEYOR & MAPPER NO. 6506

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

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Phone: (813) 248-8888
Fax: (813) 248-2206
Licensed Surveyor Number 18 7768

Drawn: JMG Checked: PAD P.C.: ~~~ Date: ~~~~~

Date: 1/25/14 Draw: ZEPHYRLAKES-001 Order No.: HOL-ZL-001

Sections 26, 27 & 35 Township 25 South, Range 21 East

Exhibit 2

Resolution 2018-06 - Setting a Public Hearing Date for Imposing Assessments

RESOLUTION NO. 2018-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON 18TH DAY, SEPTEMBER, 2018, AT 9:00 A.M. AT RESIDENCE INN, 2101 NORTHPOINTE PARKWAY, LUTZ, FLORIDA, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING A SPECIAL ASSESSMENT ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of the Zephyr Lakes Community Development District, ("**Board**") has previously adopted Resolution No. 2018-05, entitled

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE IMPROVEMENTS WHICH COST IS TO BE DEFRAYED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; 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; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR AND SETTING THE TIME AND PLACE FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with Resolution No. 2018-05, 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 offices of DPFG Management & Consulting, LLC, 15310 Amberly Drive, Suite 175, Tampa, Florida, 33647 ("**District Records Office**").

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT:

1. There is hereby declared a public hearing to be held on 18th day, September, 2018, at 9:00 a.m., at Residence Inn, 2101 Northpointe Parkway, Lutz, Florida, for the purpose of hearing comment and objection to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the meeting to the office of the District Management Company at the address listed above.

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 to place said notice in a newspaper of general circulation within Pasco County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give (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 7TH DAY OF AUGUST, 2018.

ATTEST:

**ZEPHYR LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary
Print Name: _____

Chair/ Vice Chair
Print Name: _____