

Brightshore Community Development District

707 Orchid Drive, Suite 100
Naples, Florida 34102
Ph: (239) 269-1341

March 18, 2024

Board of Supervisors
Brightshore Community Development District

Dear Board Members:

The Public Hearing and General Meeting of the Board of Supervisors of the Brightshore Community Development District will be held on **Monday, March 18, 2024, at 2:00 p.m.**, at the **Barron Collier Companies offices, 2600 Golden Gate Parkway, Naples, Florida 34105**. The agenda is as follows:

GENERAL ORGANIZATIONAL MEETING

1. Call to Order/Roll Call
2. Public Comment Period

GENERAL DISTRICT ITEMS

3. Consideration of the Following General District Items:

- | | | |
|----|--|-----------|
| A. | Affidavit of Public Hearing and General Meeting Notice Publication | Exhibit 1 |
|----|--|-----------|

ORGANIZATIONAL MATTERS

4. Consideration of the Following Organizational Matters:

- | | | |
|----|---|-----------|
| A. | Brad Stockham resignation confirmation. | Exhibit 2 |
| B. | David Hurst Oath of Office. | |
| C. | Administration Oath of Office to appointed Board of Supervisor David Hurst | |
| | 1. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees | |
| | 2. Membership, Obligations and Responsibilities | |
| | 3. Financial Disclosure Forms | |
| | i. Form 1: Statement of Financial Interests | |
| | ii. Form 1X: Amendment to Form 1, Statement of Financial Interests | |
| | iii. Form 1F: Final Statement of Financial Interests | |
| | iv. Form 8B: Memorandum of Voting Conflict | |
| D. | Consideration of the February 12, 2024, Meeting Minutes | Exhibit 3 |

BUDGETARY MATTERS

5. Consideration of the Following Budgetary Matters:

- A. Consideration of the February 29, 2024, Financials Exhibit 4

FINANCING MATTERS

6. Consideration of the Following Bond Validation Financing Matters:

- A. Affidavit of Publication. Exhibit 5
- B. Affidavit of Landowner Mailing. Exhibit 6
- B. Open Public Hearing.
- C. Public Comment.
- D. Close Public Hearing
- E. **Resolution 2024-06**, A Resolution of the Brightshore Community Development District authorizing District projects for construction and/or acquisition of infrastructure improvements; equalizing, approving, confirming, and levying special assessments on property specially benefitted by such projects to pay the cost thereof; providing for the payment and the collection of such special assessments by the methods provided for by Chapters 170, 190 and 197 Florida Statutes; confirming the District's intention to issue special assessment revenue bonds; making provisions for transfers of real property to homeowners associations property owners associations and/or governmental entities; providing of the recording of an assessment notice; providing for severability, conflicts and an effective date. Exhibit 7

OTHER BUSINESS

7. Staff Reports

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

8. Board Members' Comments/Requests

9. Public Comments

10. Adjournment

EXHIBIT 1

PROOF OF PUBLICATION

__ Russ Weyer
Brightshore CDD
707 Orchid DR # 100
Naples FL 34102-5014

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of Main Legal CLEGL, was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

02/26/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 02/26/2024

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$2012.40

Order No: 9872099

of Copies:

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KATHLEEN ALLEN
Notary Public
State of Wisconsin

NOTICE OF PUBLIC HEARING TO CONSIDER IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTION 170.07, FLORIDA STATUTES, BY THE BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER ADOPTION OF ASSESSMENT ROLL PURSUANT TO SECTION 197.3632(4)(b), FLORIDA STATUTES, BY THE BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF REGULAR MEETING OF THE BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors (the "Board") of the Brightshore Community Development District (the "District") will hold public hearings on March 18, 2024, at 2:00 p.m., at 2600 Golden Gate Parkway, Naples, Florida 34106, to consider the adoption of an assessment roll, the imposition of special assessments to secure proposed bonds on benefited lands within the District, and to provide for the levy, collection and enforcement of the special assessments. The areas to be improved are depicted below and in the District's Master Engineer's Report, dated December 11, 2023 (the "CIP"). The public hearing is being conducted pursuant to Chapters 170, 197 and 197.3632(4)(b), Florida Statutes. A description of the property to be assessed and the amount to be assessed to each parcel of property may be obtained by contacting the District Manager at the email listed below.

Also, on March 18, 2024, at 2:00 p.m., at 2600 Golden Gate Parkway, Naples, Florida 34106, the Board will hold a regular public meeting to consider matters related to the special assessments and any other business that may lawfully be conducted by the District. The meeting and hearings are open to the public and will be conducted in accordance with the provisions of Florida law. The meeting or hearings may be continued to a date, time, and place announced at the meeting and/or hearings.

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

Any person requiring special accommodations at the meeting or hearings because of a disability or physical impairment should contact the District Office at (239) 269-1341 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770 or visit us at the District Office.

The District is a unit of special-purpose local government responsible for providing infrastructure improvements for lands within the District. The infrastructure improvements ("improvements") are currently expected to include, but are not limited to, earthwork and water management, roadway improvements (streets and alleys), utilities (water, sewer, gas, and irrigation), landscape, signage, lighting, amenity and central park, entry features, bridges, gate house, public park and trail, office migration, and other improvements, all as more specifically described in the CIP, on file and available during normal business hours at the address provided above.

The District intends to impose assessments on benefited lands within the District in the manner set forth in the District's Master Assessment Methodology Report, dated February 12, 2024 (the "Assessment Report"), which is on file and available during normal business hours at the address provided above. The Assessment Report identifies each tax parcel identification number within the District and assessments per parcel for each land use category that is currently expected to be assessed. The method of allocating assessments for the improvements to be funded by the District will initially be determined on an equal assessment per acre basis. At the time parcels are partitioned or otherwise subdivided into assessable units, the method of allocating assessments is based on the Equivalent Residential Unit ("ERU") and the Total Benefit Unit ("TBU"). The ERU and TBU factors per land use type are explained in more detail in the Assessment Report. The Assessment Report allocates the District's total anticipated debt over certain developable property included in the development plan for lands within the Assessment Area, as described in the Assessment Report. The methodology is explained in more detail in the Assessment Report. Also as described in more detail in the Assessment Report, the District's assessments will be levied against lands within the Assessment Area. Please consult the Assessment Report for more details.

The annual principal assessment levied against each parcel will be based on repayment over thirty (30) years of the total debt allocated to each parcel. The District expects to collect sufficient revenues to retire no more than \$100,670,000.00 in debt to be assessed by the District, exclusive of fees and costs of collection or enforcement, discounts for early payment and interest. The proposed schedule of assessments is as follows:

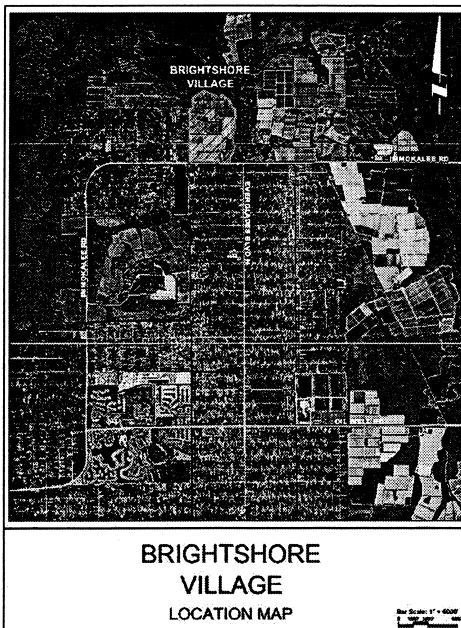
Product Type	ERU (per unit)	TBU (per unit)	Maximum Principal (per unit/\$q. ft.)	Maximum Annual Installment (per unit/\$q. ft.)
Townhomes	0.48	1.00	\$37,816.91	\$2,866.57
SF 42	0.78	1.00	\$50,142.22	\$3,580.05
SF S2	1.00	1.00	\$69,280.74	\$4,482.58
SF R2	1.22	1.00	\$69,442.49	\$5,188.04
Apartment	0.40	1.00	\$34,403.51	\$2,522.97
Goods & Services	\$q. ft./2,479	\$q. ft./2,479	\$23.91	\$1.81
Civic/Governmental & Institutional	\$q. ft./2,479	\$q. ft./2,479	\$23.91	\$1.81
Water Self-Supply	\$q. ft./2,479	\$q. ft./2,479	\$23.91	\$1.81

*Exclusive of fees and costs of collection or enforcement, discounts for early payment and interest.

*As described in the Assessment Report in the District's sole discretion components of the CIP may be contributed in lieu of collection of assessments as may be further described in a supplemental report.

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments may be collected on the Collier County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of the publication of the notice.

BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT



RESOLUTION 2024-4

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT RECONSIDERING RESOLUTIONS 2024-03 AND 2024-04 IN THEIR ENTIRETY, DECLARING SPECIAL ASSESSMENTS, INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THESE IMPROVING COSTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS, PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS, PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE, PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAN; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the "Board") of the Brightshore Community Development District (the "District") hereby determines to undertake, erect, plan, install, construct or reconstruct, enlarge or extend, equip, operate, maintain the infrastructure improvements (the "improvements") described in the District's Master Engineer's Report, dated December 11, 2023, attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, the District has previously adopted Resolutions 2024-03 and 2024-04 regarding the imposition of special assessments and setting a public hearing thereon, which the District desires to rescind in their entirety; and

WHEREAS, it is in the best interest of the 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, Community Development Districts, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, Tax Collectors, Sales and Liens, Florida Statutes to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the improvements and to impose, levy and collect the Assessments; and

WHEREAS, 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 the Master Assessment Methodology Report, dated February 12, 2024, attached hereto as Exhibit B and incorporated herein by reference and on file at the office of the District Manager, c/o Russ Weyer, Real Estate Economics, Inc., 707 Orchid Drive, Suite 100, Naples, Florida 34102 (the "District Records Office"); and

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

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

- SECTION 1. Resolutions 2024-03 and 2024-04 are hereby rescinded in their entirety.
- SECTION 2. Assessments shall be levied to defray a portion of the cost of the improvements.
- SECTION 3. The nature and general location of, and plans and specifications for, the improvements are described in Exhibit A, which is on file at the District Records Office. Exhibit B is also on file and available for public inspection at the same locations.
- SECTION 4. The total estimated cost of the improvements is \$78,650,000.00 (the "Estimated Cost").
- SECTION 5. The Assessments will defray approximately \$100,670,000.00, which includes a portion of the Estimated Cost, plus financing-related costs, capitalized interest, debt service reserves and contingency.
- SECTION 6. The manner in which the Assessments shall be apportioned and paid is set forth in Exhibit B, including provisions for supplemental assessment resolutions.
- SECTION 7. 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 plan heretofore provided for.
- SECTION 8. There is on file, at the District Records Office, an assessment plan showing the area to be assessed, with certain plans and specifications describing the improvements and the Estimated Cost of the improvements, all of which shall be open to inspection by the public.
- SECTION 9. Commencing with the year in which the Assessments are levied confirmed, the Assessments shall be paid in not more than thirty (30) annual installments. The Assessments may be payable at the same time and in the same manner as are ad valorem taxes and collected pursuant to Chapter 197, Florida Statutes, provided, however, that in the event the uniform non ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
- SECTION 10. 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 assessment roll is hereby adopted and approved as the District's preliminary assessment roll.
- SECTION 11. 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 therefor, or the amount thereof to be assessed against such property as improved.
- SECTION 12. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Collier County, provided that the first publication shall be at least twenty (20) days before and the last publication shall be at least one (1) week prior to the date of the hearing, and to provide such other notice as may be required by law or desired in the best interests of the District.
- SECTION 13. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 12th day of February, 2024.

ATTEST:

S/S, Russell Weyer
Secretary/Assistant Secretary

BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT
S/Nick Castanagorda
Chairperson, Board of Supervisors

Exhibit A: Master Engineer's Report, dated December 11, 2023
Exhibit B: Master Special Assessment Methodology Report, dated February 12, 2024
February 26th and March 4th, 2024

MLP-174261-14

PROOF OF PUBLICATION

_ Russ Weyer
Brightshore CDD
707 Orchid DR # 100
Naples FL 34102-5014

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of Main Legal CLEGL, was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

03/04/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 03/04/2024

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$2012.40

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KATHLEEN ALLEN
Notary Public
State of Wisconsin

RESOLUTION 2024-4

EXHIBIT 2

Bradley E. Stockham
2600 Golden Gate Blvd.
Naples, FL 34105

February 12, 2024

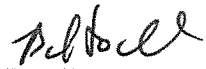
Brightshore Community Development District
Board of Supervisors
707 Orchid Drive,
Suite 100
Naples, FL 34102

Re: Resignation of Bradley E. Stockham from the Brightshore CCD

Dear Sir or Madam:

Please accept this resignation of Bradley E. Stockham from the Brightshore CCD Board of Supervisors effective today, February 12th, 2024. Thank you.

Kind regards,

A handwritten signature in black ink, appearing to read 'B. Stockham', written in a cursive style.

Bradley E Stockham

EXHIBIT 3

EXHIBIT 4

Brightshore Community Development District
Cash Flow

October, 2023 - February, 2024

	<u>Total</u>
Revenue	
1363116 Off Roll Assessments	\$ 86,285.00
Total Revenue	<u>\$ 86,285.00</u>
Expenditures	
1100000 Administrative	
1512100 Management Consulting Services	\$ 10,000.00
1513014 Website Hosting & Management	297.50
1513020 Office Expense	54.12
1513048 District Filing Fee	175.00
1513055 Legal Advertising	4,867.58
1513075 Accounting Services	2,000.00
1513080 Engineering Services	840.00
1513081 Engineering Services - Bond Validation	0.00
1513100 Insurance- General Liability	5,000.00
1514010 Legal Services	8,601.85
1514011 Legal Services - Bond Validation	3,477.50
Total 1100000 Administrative	<u>\$ 35,313.55</u>
Total Expenditures	<u>\$ 35,313.55</u>
Net Revenue	<u><u>\$ 50,971.45</u></u>

BRIGHTSHORE CDD BUDGET TO ACTUAL THROUGH 2/29/2024

FY 2022-2023 Budget Line Item	FY 2023-2024 Budget	Cash Flow (2/29/24)	Remaining (9/30/24)
Management Consulting Services	\$24,000.00	\$10,000.00	\$14,000.00
Lien Book, MBS Capital, Tax Collector, U.S.	0.00	0.00	0.00
Assessment Roll Prep for Property Appraiser	0.00	0.00	0.00
Office Supplies / Miscellaneous	500.00	54.12	445.88
Master Assessment Methodology Report	10,000.00	0.00	10,000.00
Accounting Services/On-Line QB Subscription	5,820.00	2,000.00	3,820.00
Auditor	5,000.00	0.00	5,000.00
DAO Insurance	6,500.00	5,000.00	1,500.00
Legal Advertising	7,500.00	4,867.58	2,632.42
State Filing Fee	175.00	175.00	0.00
Legal Services	20,000.00	8,601.85	11,398.15
Legal Services - Bond Validation	15,000.00	3,477.50	11,522.50
Engineering Services	20,000.00	840.00	19,160.00
Engineering Services - Bond Validation	15,000.00	0.00	15,000.00
Website Design and Hosting	3,000.00	297.50	2,702.50
	\$132,495.00	\$35,313.55	\$97,181.45

BRIGHTSHORE CDD BUDGET TO ACTUAL THROUGH 2/29/2024

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Assessment Roll Prep for Property Appraiser	0.00	0.00	0.00
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EXHIBIT 5

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__ Russ Weyer
Brightshore CDD
707 Orchid DR # 100
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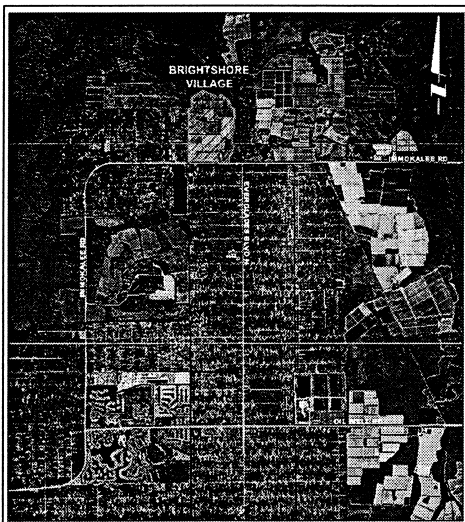
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Civic Government & Institutions	\$q Ft./2,479	\$q Ft./2,479	\$23.91	\$1.81
Major Self-Storage	\$q Ft./2,479	\$q Ft./2,479	\$23.91	\$1.81

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BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT



BRIGHTSHORE VILLAGE LOCATION MAP

RESOLUTION 2024-4

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT RECONSIDERING RESOLUTIONS 2024-03 AND 2024-04 IN THEIR ENTIRETY, DECLARING SPECIAL ASSESSMENTS, INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THESE IMPROVING COSTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS, PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS, PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE, PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAN; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the "Board") of the Brightshore Community Development District (the "District") hereby determines to undertake, erect, plan, install, construct or reconstruct, enlarge or extend, equip, operate, maintain the infrastructure improvements (the "Improvements") described in the District's Master Engineer's Report, dated December 11, 2023, attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, the District has previously adopted Resolutions 2024-03 and 2024-04 regarding the imposition of special assessments and setting a public hearing thereon, which the District desires to rescind in their entirety; and

WHEREAS, it is in the best interest of the 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, Community Development Districts, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, Tax Collectors, Sales and Liens, Florida Statutes to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, 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 the Master Assessment Methodology Report, dated February 12, 2024, attached hereto as Exhibit B and incorporated herein by reference and on file at the office of the District Manager, c/o Russ Weyer, Real Estate Economics, Inc., 707 Orchid Drive, Suite 100, Naples, Florida 34102 (the "District Records Office"); and

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

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

- SECTION 1. Resolutions 2024-03 and 2024-04 are hereby rescinded in their entirety.
- SECTION 2. Assessments shall be levied to defray a portion of the cost of the Improvements.
- SECTION 3. The nature and general location of, and plans and specifications for, the Improvements are described in Exhibit A, which is on file at the District Records Office. Exhibit B is also on file and available for public inspection at the same locations.
- SECTION 4. The total estimated cost of the Improvements is \$78,650,000.00 (the "Estimated Cost").
- SECTION 5. The Assessments will defray approximately \$100,670,000.00, which includes a portion of the Estimated Cost, plus financing-related costs, capitalized interest, debt service reserves and contingency.
- SECTION 6. The manner in which the Assessments shall be apportioned and paid is set forth in Exhibit B, including provisions for supplemental assessment resolutions.
- SECTION 7. 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 plan heretofore provided for.
- SECTION 8. There is on file, at the District Records Office, an assessment plan showing the area to be assessed, with certain plans and specifications describing the Improvements and the Estimated Cost of the Improvements, all of which shall be open to inspection by the public.
- SECTION 9. Commencing with the year in which the Assessments are levied confirmed, the Assessments shall be paid in not more than thirty (30) annual installments. The Assessments may be payable at the same time and in the same manner as are ad valorem taxes and collected pursuant to Chapter 197, Florida Statutes, provided, however, that in the event the uniform non ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
- SECTION 10. 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 assessment roll is hereby adopted and approved as the District's preliminary assessment roll.
- SECTION 11. 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 therefor, or the amount thereof to be assessed against such property as improved.
- SECTION 12. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Collier County, provided that the first publication shall be at least twenty (20) days before and the last publication shall be at least one (1) week prior to the date of the hearing, and to provide such other notice as may be required by law or desired in the best interests of the District.
- SECTION 13. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 12th day of February, 2024.

ATTEST:

S/S, Russell Weyer
Secretary/Assistant Secretary

BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT
S/Nick Castanagorda
Chairperson, Board of Supervisors

Exhibit A: Master Engineer's Report, dated December 11, 2023
Exhibit B: Master Special Assessment Methodology Report, dated February 12, 2024
February 26th and March 4th, 2024

MLP-W7461-14

PROOF OF PUBLICATION

_ Russ Weyer
Brightshore CDD
707 Orchid DR # 100
Naples FL 34102-5014

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of Main Legal CLEGL, was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

03/04/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 03/04/2024

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$2012.40

Order No: 9872166

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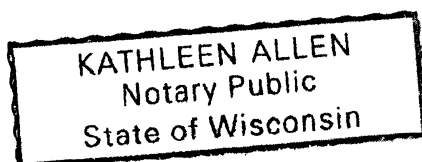
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PO #:

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.



February 20 and March 4, 2014 HPL 20140214

RESOLUTION 2024-4

February 20 and March 4, 2014 HPL 20140214

February 26th and March 4th, 2014

EXHIBIT 6

Brightshore Community Development District

707 Orchid Drive, Suite 100
Naples, Florida 34102
Ph: (239) 269-1341

VIA U.S. MAIL – CERTIFIED/RETURN RECEIPT

February 16, 2024

Mr. Brian Goguen
Hogan Farms, LLC
2600 Golden Gate Parkway
Naples, Florida 34105

**RE: Brightshore Community Development District
 Notice of Hearing on Assessments to Property
 Parcel ID# 00114480105**

Dear Property Owner:

You are receiving this notice because Collier County tax records indicate that you are a property owner within the Brightshore Community Development District (the “District”). The District is a special-purpose unit of local government that was established pursuant to Chapter 190, *Florida Statutes*. The property you own that is the subject of this notice is identified above.

At the February 12, 2024, meeting of the District’s Board of Supervisors (the “Board”), the District approved in substantial form a *Master Engineer’s Report* (the “Capital Improvement Plan”), that describes the nature of the improvements that may be built or acquired by the District that benefit lands within the District that are included within the District, including, but not limited to, earthwork and water management, roadway improvements (onsite and offsite), utilities (potable water, sanitary sewer, and irrigation), landscape, signage, lighting, amenity and central park, entry features, bridges, gate house, public park and trail, offsite mitigation, and other improvements, all as more specifically described in the Capital Improvement Plan (the “Improvements”). Copies of the Capital Improvement Plan approved by the Board at the February 12, 2024 meeting are available upon request from the District Manager; however, the report may continue to be modified until final adoption following the public hearing. The District estimates that it will cost approximately \$100,670,000.00 to finance all or a portion of the Improvements contemplated by the District, exclusive of fees and costs of collection or enforcement, discounts for early payment and the annual interest costs of the debt issued to finance the Improvements. As a property owner of assessable land within the District, the District intends to assess your property, in the manner set forth in the District’s *Master Assessment Methodology Report* (the “Assessment Methodology”). The Assessment Methodology was also approved in substantial form at the Board’s February 12, 2024, public meeting. A copy of the Assessment Methodology approved by the Board at the February 12, 2024 meeting, which includes a preliminary assessment roll, is available upon request from the District Manager. The Assessment Methodology may continue to be modified until final adoption following the public hearing. Note that the assessment roll is created with information provided by Collier County.

February 16, 2024

Brightshore CDD
RE: Notice of Public Hearing of Assessments to Property

The purpose of any such assessment is to secure the bonds issued to fund the Improvements. As described in more detail in the Assessment Methodology, the District's assessments will be levied against all lands within the District. Please consult the Assessment Methodology for more details.

The Assessment Methodology identifies each tax parcel identification number within the District and assessments per parcel for each land use category that is currently expected to be assessed. The Assessment Methodology allocates the District's total anticipated debt over all lands within the District. The method of allocating assessments for the Improvements to be funded by the District will initially be determined on an equal assessment per acre basis. At the time parcels are platted or otherwise subdivided into assessable units, individual assessments will be assigned to those parcels at the Maximum Annual Debt Assessments per Unit amounts described in Table 16 of the Assessment Methodology, net of collection costs and early payment discount, thereby reducing the assessments encumbering the unplatted properties in the Assessment Area (as defined in the Assessment Methodology) by a corresponding amount. For platted lots, the method of allocating assessments for the Improvements to be funded by the District is based on the Equivalent Residential Unit ("ERU") and the Equal Benefit Unit ("EBU"). The ERU and EBU factors per land use type are found in Tables 6, 7, 8, 9, 10, 11, 12, 13 and 14 of the Assessment Methodology. Tables 6, 7, 8, 9, 10, 11, 12, 13 and 14 of the Assessment Methodology are attached here for your review as **Exhibit A**. Any unassigned amount of assessments encumbering the remaining unplatted properties will continue to be calculated and levied on an equal assessment per acre basis.¹

As the owner of property within the District subject to assessments, the total amount of assessment principal to be levied against property that you own is reflected on the preliminary assessment roll attached to the Assessment Methodology, exclusive of fees and costs of collection or enforcement, discounts for early payment and the annual interest costs of the debt issued to finance the Improvements. The total amount to be levied against each parcel is detailed in the Assessment Methodology incorporated herein by this reference, as such the Assessment Methodology may be amended at the below referenced hearing. However, the total amount of the assessments on each platted lot over thirty (30) years may be higher or lower depending on the actual terms of bonds issued. The total maximum annual revenue that the District will collect by these assessments for your property is anticipated to be \$7,630,925.00 exclusive of anticipated fees and costs of collection and enforcement, discounts for early payment, and the annual interest costs of the debt issued to finance the Improvements.

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

Public Hearing

¹ As described in the Assessment Methodology in the District's sole discretion components of the Capital Improvement Plan may be contributed in lieu of collection of assessments as may be further described in a supplemental report.

February 16, 2024

Brightshore CDD
RE: Notice of Public Hearing of Assessments to Property

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, this letter is to notify you that a public hearing for the above-mentioned assessments will be held on **March 18, 2024, at 2:00 p.m., at 2600 Golden Gate Parkway, Naples, Florida 34105**. At this hearing, the Board will sit as an equalizing board to hear and consider testimony from any interested property owners as to the propriety and advisability of making the Improvements, or some phase thereof, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property so improved. All affected property owners have a right to appear at the hearing and to file written objections with the District's Board of Supervisors within twenty (20) days of this notice.

Information about how the hearing will occur, assistance connecting to the hearing or arranging further accommodations for participation, and an electronic copy of the agenda may be obtained by contacting the office of the District Manager by phone at 239-269-1341 or by e-mail at rweyer@ree-i.com. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 800-955-8771 or 1-800-955-8770 for aid in contacting the District Manager. Participants are strongly encouraged to submit questions and comments to the District Manager in advance at the above listed phone number or email to facilitate the Board's consideration of such questions and comments during the meeting.

Information concerning the assessments and copies of applicable documents are on file and available during normal business hours at the District's Records Office, located at 707 Orchid Drive, Suite 100, Naples, Florida 34102, or by contacting the District Manager.

Sincerely,



Russ Weyer
District Manager

Enclosures:

Exhibit A: Tables 6, 7, 8, 9, 10, 11, 12, 13 and 14 of the *Master Assessment Methodology Report*, dated February 12, 2024

Exhibit A**TABLE 6. Brightshore CDD Pre-Financed CIP Categorized by ERU and EBU**

Capital Improvement	Equivalent Residential Unit	Equal Benefit Unit	Totals
Roadways	\$22,479,600.00		\$22,479,600.00
Water Management	19,734,000.00		19,734,000.00
Utilities	9,323,600.00		9,323,600.00
Administrative		\$5,376,800.00	5,376,800.00
Amenity		21,736,000.00	21,736,000.00
Totals	\$51,537,200.00	\$27,112,800.00	\$78,650,000.00
Percent of Total	65.53%	34.47%	100.00%

Source: District Engineer's report, December 11, 2023, and Methodology Consultant

TABLE 7. Brightshore CDD ERU Calculations

Product Type	Units/Sq. Ft.	Unit Sq. Ft.	ERU FACTOR	Total ERUs
Townhomes	240	1,193	0.48	115.46
42' Homes	396	1,931	0.78	308.51
52' Homes	498	2,479	1.00	498.00
62' Homes	356	3,028	1.22	434.85
Apartment	350	1,000	0.40	141.19
Goods & Services	120,000	120,000	Sq. Ft./2,479	48.41
Civic Governmental & Institutional	20,000	20,000	Sq. Ft./2,479	8.07
Indoor Self-Storage	100,000	100,000	Sq. Ft./2,479	40.34
Total				1,594.82

Source: Average residential unit size and Methodology Consultant

TABLE 8. Brightshore CDD ERU Allocation by Product Type

Product Type	Units/Sq. Ft.	Unit Sq. Ft.	ERU FACTOR	Total ERUs	% ERUs	Benefit Allocation
Townhomes	240	1,193	0.48	115.46	7.24%	\$3,731,132.12
42' Homes	396	1,931	0.78	308.51	19.34%	\$9,969,586.04
52' Homes	498	2,479	1.00	498.00	31.23%	\$16,093,036.42
62' Homes	356	3,028	1.22	434.85	27.27%	\$14,052,421.94
Apartment	350	1,000	0.40	141.19	8.85%	\$4,562,471.55
Goods & Services	120,000	120,000	Sq. Ft./2,479	48.41	3.04%	\$1,564,275.96
Civic Governmental & Institutional	20,000	20,000	Sq. Ft./2,479	8.07	0.51%	\$260,712.66
Indoor Self-Storage	100,000	100,000	Sq. Ft./2,479	40.34	2.53%	\$1,303,563.30
Totals				1,594.82	100.00%	\$51,537,200.00

Source: District Engineer's report, December 11, 2023, and Methodology Consultant

TABLE 9. Brightshore CDD EBU Calculations

Product Type	Units/Sq. Ft.	Unit Sq. Ft.	EBU FACTOR	Total EBUs
Townhomes	240	1,193	1.00	240.00
42' Homes	396	1,931	1.00	396.00
52' Homes	498	2,479	1.00	498.00
62' Homes	356	3,028	1.00	356.00
Apartment	350	1,000	1.00	141.19
Goods & Services	120,000	120,000	Sq. Ft./2,479	48.41
Civic Governmental & Institutional	20,000	20,000	Sq. Ft./2,479	8.07
Indoor Self-Storage	100,000	100,000	Sq. Ft./2,479	40.34
Totals				1,728.00

Source: Methodology Consultant

TABLE 10. Brightshore CDD EBU Benefit Allocation by Product Type

Product Type	Units/Sq. Ft.	Unit SQ FT	EBU	Total EBUs	% EBUs	Benefit Allocation
Townhomes	240	1,193	1.00	240.00	13.89%	\$3,765,668.42
42' Homes	396	1,931	1.00	396.00	22.92%	\$6,213,352.90
52' Homes	498	2,479	1.00	498.00	28.82%	\$7,813,761.98
62' Homes	356	3,028	1.00	356.00	20.60%	\$5,585,741.50
Apartment	350	1,000	1.00	141.19	8.17%	\$2,215,248.00
Goods & Services	120,000	120,000	Sq. Ft./2,479	48.41	2.80%	\$759,513.60
Civic Governmental & Institutional	20,000	20,000	Sq. Ft./2,479	8.07	0.47%	\$126,585.60
Indoor Self-Storage	100,000	100,000	Sq. Ft./2,479	40.34	2.33%	\$632,928.00
Totals				1,728.00	100.00%	\$27,112,800.00

Source: District Engineer's report, December 11, 2023, and Methodology Consultant

TABLE 11. Total CIP Calculations by Product Type

Product Type	Units/Sq. Ft.	ERU CIP ALLOCATION	EBU CIP ALLOCATION	TOTAL CIP ALLOCATION
Townhomes	240	\$3,731,132.12	\$3,765,668.42	\$7,496,800.55
42' Homes	396	\$9,969,586.04	\$6,213,352.90	\$16,182,938.95
52' Homes	498	\$16,093,036.42	\$7,813,761.98	\$23,906,798.41
62' Homes	356	\$14,052,421.94	\$5,585,741.50	\$19,638,163.44
Apartment	350	\$4,562,471.55	\$2,215,248.00	\$6,777,719.54
Goods & Services	120,000	\$1,564,275.96	\$759,513.60	\$2,323,789.56
Civic Governmental & Institutional	20,000	\$260,712.66	\$126,585.60	\$387,298.26
Indoor Self-Storage	100,000	\$1,303,563.30	\$632,928.00	\$1,936,491.30
Totals		\$51,537,200.00	\$27,112,800.00	\$78,650,000.00

Source: District Engineer's report, December 11, 2023, and Methodology Consultant

TABLE 12. Total Pre and Post Financed CIP by Benefit

	ERU CIP	EBU CIP	Total CIP
Pre-Financed CIP from Table 11	\$51,537,200.00	\$27,112,800.00	\$78,650,000.00
Financed CIP Total From Table 3	\$65,966,305.45	\$34,703,694.55	\$100,670,000.00

Source: District Engineer's report, December 11, 2023, and Methodology Consultant

TABLE 13. Total Financed CIP by Benefit and Par Debt per Unit

Product Type	Units	Financed ERU CIP Allocation	Financed EBU CIP Allocation	Total Financed CIP Allocation	Par Debt Per Unit / Square foot
Townhomes	240	\$4,775,754.24	\$4,819,959.83	\$9,595,714.07	\$39,982.14
42' Homes	396	\$12,760,816.62	\$7,952,933.71	\$20,713,750.33	\$52,307.45
52' Homes	498	\$20,598,677.39	\$10,001,416.64	\$30,600,094.03	\$61,445.97
62' Homes	356	\$17,986,742.75	\$7,149,607.08	\$25,136,349.82	\$70,607.72
Apartment	350	\$5,839,847.56	\$2,835,461.11	\$8,675,308.67	\$24,786.60
Goods & Services	120,000	\$2,002,233.45	\$972,158.09	\$2,974,391.54	\$24.79
Civic Governmental & Institutional	20,000	\$333,705.57	\$162,026.35	\$495,731.92	\$24.79
Indoor Self-Storage	100,000	\$1,668,527.87	\$810,131.74	\$2,478,659.62	\$24.79
		\$65,966,305.45	\$34,703,694.55	\$100,670,000.00	

Source: District Engineer's report, December 11, 2023, and Methodology Consultant

TABLE 14. Maximum Annual Debt Service by Unit

Product Type	Units	Total CIP Allocation	Total CIP Allocation %	Total MADS* Allocation	MADS* Per Unit / Square Feet
Townhomes	240	\$9,595,714.07	9.53%	\$727,368.38	\$3,030.70
42' Homes	396	\$20,713,750.33	20.58%	\$1,570,130.88	\$3,964.98
52' Homes	498	\$30,600,094.03	30.40%	\$2,319,529.38	\$4,657.69
62' Homes	356	\$25,136,349.82	24.97%	\$1,905,370.02	\$5,352.16
Apartment	350	\$8,675,308.67	8.62%	\$657,600.38	\$1,878.86
Goods & Services	120,000	\$2,974,391.54	2.95%	\$225,462.99	\$1.88
Civic Governmental & Institutional	20,000	\$495,731.92	0.49%	\$37,577.16	\$1.88
Indoor Self-Storage	100,000	\$2,478,659.62	2.46%	\$187,885.82	\$1.88
		\$100,670,000.00	100.00%	\$7,630,925.00	

* - MADS are net of collection costs and early payment discount.

Source: District Engineer's report, December 11, 2023, MBS Capital Markets LLC and Methodology Consultant

EXHIBIT 7

RESOLUTION 2024-08

A RESOLUTION OF THE BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO HOMEOWNERS ASSOCIATIONS, PROPERTY OWNERS ASSOCIATION AND/OR GOVERNMENTAL ENTITIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, Brightshore Community Development District (the “District”) previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District Board of Supervisors (the “Board”) noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments.

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*.

SECTION 2. FINDINGS. The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended.

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct earthwork and water

management, roadway improvements (onsite and offsite), utilities (potable water, sanitary sewer, and irrigation), landscape, signage, lighting, amenity, central park, entry features, bridges, gate house, public park, trails, offsite mitigation and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District.

(c) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue capital improvement revenue bonds payable from such special assessments as provided in Chapters 170, 190 and 197, *Florida Statutes*.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that: (i) the District provide the Project (the “Project”), the nature and location of which was initially described in Resolution 2024-06 and is shown in the *Master Engineer’s Report*, dated December 11, 2023 (the “Engineer’s Report”), and which Project’s plans and specifications are on file in the District’s records office at 707 Orchid Drive, Suite 100, Naples, Florida 34102; (ii) the cost of such Project be assessed against the lands specially benefited by such Project; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Project, the levying of such Special Assessments (hereinafter defined) and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners and residents.

(f) In order to provide funds with which to pay a portion of the costs of the Project which are to be assessed against the benefitted properties, pending the collection of such Special Assessments, it is necessary for the District from time to time to sell and issue its Special Assessment Revenue Bonds, in one or more series (the “Bonds”).

(g) By Resolution 2024-06, the Board determined to provide the Project and to defray the costs thereof by making Special Assessments on benefitted property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project prior to the collection of such Special Assessments. Resolution 2024-06 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2024-06, said Resolution 2024-06 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher’s affidavit of publication is on file with the Secretary of the Board.

(i) As directed by Resolution 2024-06, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(j) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2024-07, fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may

appear before the Board and be heard as to: (i) the propriety and advisability of making the infrastructure improvements constituting the Project, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each specially benefited property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190 and 197, *Florida Statutes*.

(k) Notice of such public hearing was given by publication and also by mail as required by Section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

(l) On March 18, 2024, at the time and place specified in Resolution 2024-07, and notice referred to in paragraph (k) above, the Board met as an Equalization Board and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(m) Having considered the estimated costs of the Project, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District further finds and determines:

(i) that the estimated costs of the Project are as specified in the Engineer's Report (attached as **Exhibit A** hereto and incorporated herein by this reference), which Engineer's Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties within the District specially benefited thereby using the method determined by the Board set forth in the *Master Assessment Methodology Report*, dated February 12, 2024 (the "Assessment Report") attached hereto as **Exhibit B** and incorporated herein by this reference, which results in allocation of assessments in the manner set forth in the final assessment roll included therein (the "Special Assessments"); and

(iii) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Special Assessments thereon when allocated as set forth in **Exhibit B**; and

(iv) it is in the best interests of the District that the Special Assessments be paid and collected as herein provided.

SECTION 3. AUTHORIZATION OF DISTRICT PROJECT. That certain Project for construction of infrastructure improvements initially described in Resolution 2024-06, and more specifically identified and described in **Exhibit A** attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized

and directed to take such further action as may be necessary or desirable to cause the same to be made.

SECTION 4. ESTIMATED COST OF IMPROVEMENTS. The total estimated costs of the Project and the costs to be paid by Special Assessments on all specially benefited property are set forth in **Exhibits A and B**, respectively, hereto.

SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS. The Special Assessments on parcels specially benefited by the Project, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution these Special Assessments, as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Special Assessment or assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims. Prior to the issuance of any bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of bonds, including refunding bonds, by the District would result in a decrease of the Special Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS. When the entire Project has both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of Section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Special Assessment the difference, if any, between the Special Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the Project. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of Special Assessments for the entire Project has been determined, the term "Special Assessment" shall, with respect to each parcel, mean the sum of the costs of the Project.

SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.

(a) The Special Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Special Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Project and the adoption by the Board of a resolution accepting the Project; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. At any time, subsequent to thirty (30) days after the Project has been completed and a resolution accepting the Project has been adopted by the Board, the Special Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property subject to Special Assessments may prepay the entire remaining balance of the Special Assessments or a portion of the remaining balance of the Special Assessment at any time if there is also paid, in addition to the prepaid principal balance of the Special Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five (45) day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Special Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Special Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (the "Uniform Method"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*. Such Special Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Special Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect Special Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law. Such special assessments shall at all times be collected in a manner consistent with applicable trust indenture.

(c) For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Collier County who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.

(a) There may be required from time to time certain true-up payments as specified the Assessment Report and in supplemental assessment methodology reports. As parcels of land or lots are platted, the Special Assessments securing the Bonds shall be allocated as set forth in such reports. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an

express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Special Assessments to be reallocated to the units being platted and the remaining property in accordance with such the Assessment Report and supplemental assessment methodology reports, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in **Exhibit B**, which process is incorporated herein as if fully set forth. Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining property, in addition to the regular assessment installment payable with respect to the remaining developable acres.

(b) The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

(c) The foregoing is based on the District's understanding with Hogan Farms, LLC, that it intends to develop up to the unit numbers and types shown in **Exhibit B**, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Special Assessments to developable acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in **Exhibit B** from being developed. In no event shall the District collect Special Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the True-Up Methodology to any assessment reallocation pursuant to this paragraph would result in Special Assessments collected in excess of the District's total debt service obligation for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Special Assessments. Further, upon the District's review of the final plat for the developable acres, any unallocated Special Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution.

SECTION 9. PROPERTY OWNED BY HOMEOWNERS ASSOCIATIONS, PROPERTY OWNERS ASSOCIATIONS OR GOVERNMENTAL ENTITIES. Property owned by units of local, state, and federal government shall not be subject to the Special

Assessments without specific consent thereto. In addition, property owned by a property owners association or homeowners association that is exempt from special assessments under Florida law shall not be subject to the Special Assessments. If at any time, any real property on which Special Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Special Assessments thereon), all future unpaid Special Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 10. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Collier County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

SECTION 11. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 12. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 13. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED AND ADOPTED THIS 18TH DAY OF MARCH, 2024.

**BRIGHTSHORE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: *Master Engineer's Report*, dated December 11, 2023

Exhibit B: *Master Assessment Methodology Report*, dated February 12, 2024

Exhibit A

Master Engineer's Report, dated December 11, 2023

MASTER ENGINEER'S
REPORT FOR
BRIGHTSHORE COMMUNITY
DEVELOPMENT DISTRICT

December 11, 2023

Prepared by:



7400 Trail Boulevard
Suite 200
Naples, FL 34105

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SECTION 1 INTRODUCTION

1.1 DESCRIPTION OF BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT (CDD)

Brightshore Community Development District (the "District") contains approximately 681.45 acres and is located in unincorporated Collier County. The development site is generally located directly north of the intersection of Immokalee Road, west of Everglades Boulevard and east of Redhawk Lane. Exhibit 1 depicts the general location of the development site and Exhibit 2 provides the development boundary of the District.

The District lies within Sections 18, 19 and 30, Township 47 South, and Range 28 East, Collier County, Florida. The SRA allows for up to 2,000 dwelling units, with a minimum of 10% multi-family, minimum 10% single family detached, and minimum 10% single family attached or villas. The current development program within the District will consist of 1,250 single-family residential units, 240 multi-family residential units, and 350 apartment residential units for a total of 1,840 units, along with a residential amenity center, a linear park, and a village center with approximately 120,000 square feet of commercial/retail (collectively, the "Development"). Buildout of the residential component of the Development is anticipated to occur over the next 5 years (2023-2028), and buildout of the commercial/retail component of the Development is also expected to occur over the next 5 years (2023-2028).

The Stewardship Receiving Area ("SRA") allows the development of 681.5 acres. The original development plan is shown in Exhibit 3. As currently planned, the District will contain approximately 384.7 acres of area identified for residential development, 121.2 acres of water management lakes, 19.8 acres of right-of-way, 107.0 acres for the village center, 15.0 acres for the amenity center and 31.7 acres for a community park. The current Exact totals for each of the categories are subject to modification for final construction and permitting requirements. A land use summary for the property located within the District boundary, as currently planned, is presented in Table 1.

TABLE 1
LAND USE SUMMARY FOR BRIGHTSHORE CDD

<u>Type of Use</u>	<u>Acreage</u>	<u>% of Total</u>
Neighborhood General - Residential	390.6	57.31%
Right-of-Way	20.3	2.98%
Lakes	97.6	14.32%
Neighborhood General - Amenity	15.7	2.30%
Village Center	106.7	15.66%
Community Park	31.7	4.65%
Open Space/Buffers	18.9	2.77%
TOTAL	681.5	100.0%

1.2 AUTHORIZATION

Agnoli, Barber & Brundage, Inc., ("Engineer"), prepared this Master Engineer's Report ("Report") pursuant to the authorization of the Board of Supervisors of the Brightshore Community Development District.

1.3 PURPOSE AND SCOPE

The purpose of this Report is to present the nature, extent, estimated cost, and benefits associated with implementing the infrastructure needed to serve the District (the "Project"). In addition, this Report presents a narrative description of the major components included within the Project. It is anticipated that the financing mechanism is expected to be in the form of one or more series of bonds to be issued by the District. The scope of the Project financed by any such series of bonds may be further described in a supplemental report. The financing and assessment methodology has been developed by the District's financial advisor.

This Report is intended to generally describe the Project improvements, the estimated costs, and benefits associated with implementing the improvements and recommendations. This Report is not intended to be used for an exact representation of the required improvements comprising the Project, or for construction purposes since detailed construction plans and specifications for the proposed improvements have not been completed. It should be noted that these plans may be modified, even after initial approval, with the District's knowledge and consent.

The Engineer has considered and, in certain instances, relied upon opinions, information, and documentation prepared or supplied by others, which may have included public officials, public entities, the developer, engineering professionals, general contractors, and surveyors.

1.4 THE BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT

The District was established by Collier County Ordinance No. 2022-50 (the "Establishment Ordinance"). The Establishment Ordinance was adopted on December 12, 2022, and became effective December 22, 2022. The District was established in accordance with Chapter 190, Florida Statutes, and created in order to plan, finance, construct, acquire, operate, and maintain infrastructure for the benefit of the District's landowners. The District has been granted the power to borrow money and issue bonds for the purpose of constructing and acquiring the Project. The District has the power to levy and impose assessments, rates, and charges to pay for the construction, acquisition, and continued operation and maintenance of the Project.

SECTION 2 DISTRICT BOUNDARY AND PROPERTIES SERVED

2.1 PROPERTY BOUNDARY

Exhibit 1 delineates the boundary of the District. Appendix A contains a legal description of the District boundary. The District is located in unincorporated Collier County Florida north of Immokalee Road, west of Everglades Boulevard, and east of Redhawk Lane. The property is zoned Agricultural (AG) and is within the Rural Land Stewardship Area Overlay (RLSAO) and has been approved as a Stewardship Receiving Area (SRA) by Collier County Resolution 2022-209. The adjacent property to the west is zoned Agricultural (AG) and is designated as Neutral Lands in the Rural Fringe Mixed Use Overlay District. The adjacent property to the north and east is zoned Agricultural (AG) and is within the Rural Land Stewardship Area Overlay (RLSA) and have been designated a Stewardship Sending Area as a combination of a Water Retention Area, Flow-way Stewardship Area, and Habitat Stewardship Area. The property to the south is zoned Estates (€).

2.2 DESCRIPTION OF PROPERTY SERVED

The District is located within a portion of Sections 18, 19 and 30, Township 47 South, Range 28 East, Collier County, Florida. Current usage of the site is for tomato farming operations. A water use permit from South Florida Water Management District ("SFWMD") was first issued in 1978 for irrigation purposes. The site was also previously used for farming to produce small vegetables.

2.3 EXISTING INFRASTRUCTURE

There are currently no existing Collier County water or sewer facilities within the District boundary. Potable water is obtained with the use of a private well. A septic tank system is used for wastewater disposal. An existing asphalt driveway at the southeast corner of the site provides access to Immokalee Road. Dirt roads are present throughout the site for vehicle and equipment use.

Other utilities which are proposed to serve the District include: Lee County Electric Cooperative ("LCEC") (electric), CenturyLink (telephone), and cable television. In addition, water and sewer will be provided by Collier County Water Sewer District. Facilities are currently available in the vicinity of the site to serve the project needs. All utilities are either available to the property or will be extended to the project during the development of the infrastructure.

There is no surface water management system onsite; the farm operations pre-date any permit requirements to do so.

EXHIBIT 1

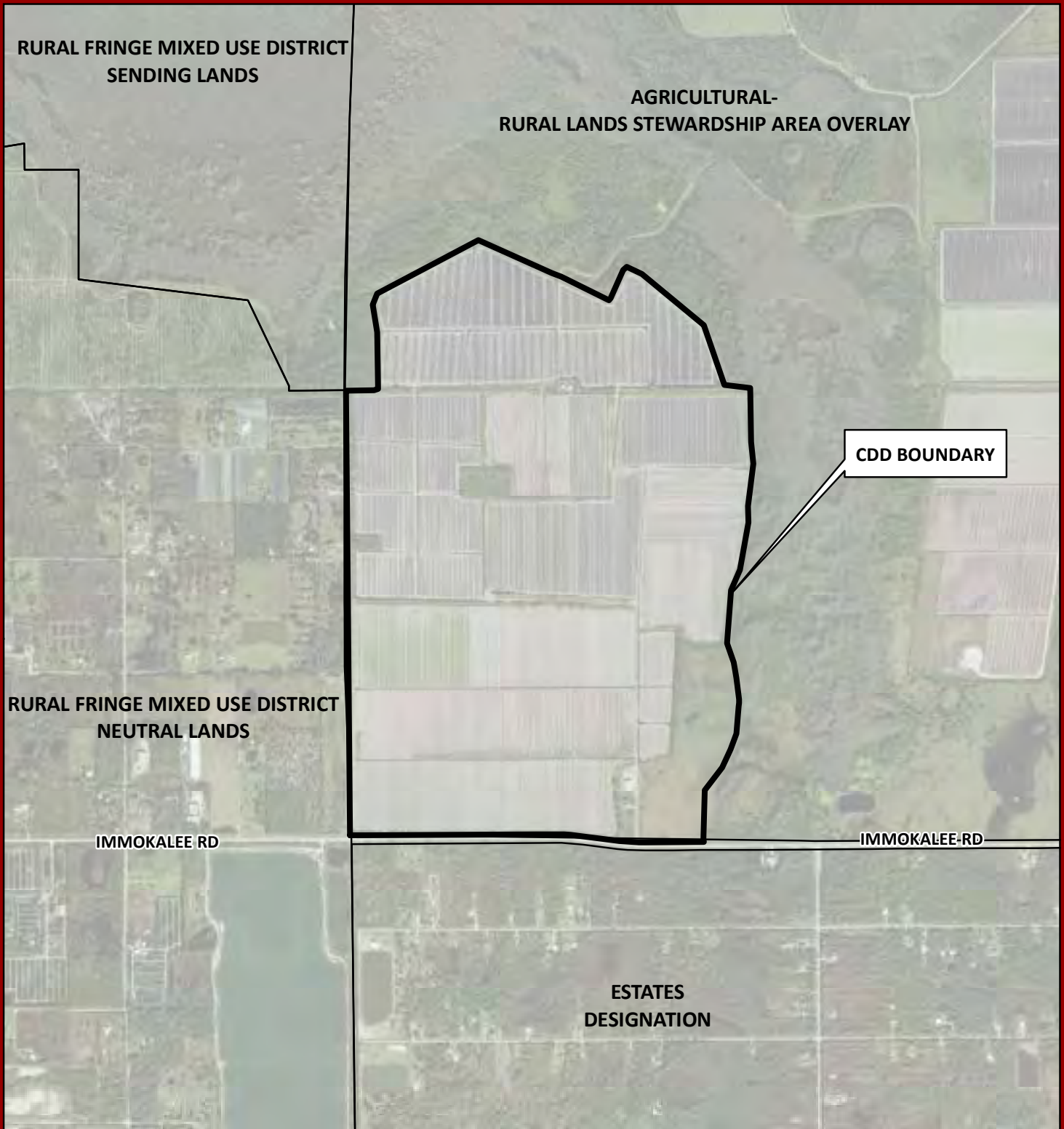
Location Map



BRIGHTSHORE VILLAGES
LOCATION MAP

EXHIBIT 2

CDD Boundary



BRIGHTSHORE VILLAGE
CDD BOUNDARY

EXHIBIT 3

Proposed Development Plan - Original



**BRIGHTSHORE VILLAGE
PROPOSED DEVELOPMENT PLAN
ORIGINAL**

EXHIBIT 4

Proposed Development Plan – Current (Subject to Change)



BRIGHTSHORE VILLAGE
PROPOSED DEVELOPMENT PLAN
CURRENT

SECTION 3 PROPOSED DISTRICT INFRASTRUCTURE

3.1 SUMMARY OF THE PROPOSED DISTRICT INFRASTRUCTURE

With the adoption of the Establishment Ordinance, thereby granting the petition to form the District, the Board of County Commissioners of Collier County, Florida authorized the District, through its Board of Supervisors, to manage and finance basic infrastructure for the special benefit of the landowners and residents of the District. This infrastructure, under section 190.012(1), Florida Statutes, includes basic urban systems, facilities, and services. In accordance with the enabling legislation, the District will fund the construction and/or acquisition of certain infrastructure improvements for the benefit of landowners and residents of the District including, but not limited to, the following:

- A. Earthwork and Water Management
- B. Roadway Improvements (Onsite and Offsite)
- C. Utilities (Potable Water, Sanitary Sewer, and Irrigation)
- D. Landscape, Signage and Lighting
- E. Amenity and Central Park
- F. Entry Features, Bridges and Gate House
- G. Public Park and Trail
- H. Offsite Mitigation
- I. Design/Professional Fees and Permitting

The capital improvements described in this Report represent the present intentions of the current landowner and the District. The implementation of the improvements discussed in this Report requires final approval by numerous local, state, and federal regulatory and permitting agencies. The actual improvements may vary from the improvements proposed in this Report. The cost estimates contained in this Report have been prepared based upon the best available information at the time. The actual cost of construction, final engineering design, planning, approvals and permitting may vary from the cost estimates presented.

3.2 EARTHWORK AND WATER MANAGEMENT

Earthwork during the initial phases of development construction will consist of clearing and grubbing of the site, excavation of the storm water management lakes, construction of perimeter berms, as well as placement and grading of fill material. The material excavated from the storm water management lakes will be used for filling roadways and development tracts to raise the elevations of these areas such that they meet permit requirements as determined by the issuing agency. The presence of rock was identified in the geotechnical exploration and fill from offsite facilities may be required to supplement the onsite generated material in order to complete construction of the community. Items included within this scope of work may also include temporary sod and mulch, silt fence, erosion control, offsite fill, disposal of unsuitable materials, and rock blasting and/or rock hammering.

The surface water management system for the District will consist of excavated lakes, drainage inlets, culverts, storm drain pipes, swales, berms, mass filling and grading of development areas, and construction of water control structures necessary to capture and convey runoff from the site to the onsite lakes. The proposed lakes will be interconnected with one another and will provide the necessary water quality treatment prior to discharging offsite. The current plan contemplates multiple discharge locations.

The surface water management system will be designed in accordance with SFWMD standards and criteria. These regulations set minimum criteria for water quality treatment, as well as minimum road crown and finished floor elevations. Flood protection of habitable structures is set to a minimum peak stage elevation based on attenuation of the 100- year three-day rainfall event (or FEMA BFE + one-foot, whichever is higher), while minimum road crown elevations are based on system attenuation of the twenty-five-year, three-day rainfall event. In addition, all commercial areas are required to provide an additional 0.5-inch of dry pretreatment for water quality prior to discharge into the backbone surface water management system.

Storm water lakes shall include adequate maintenance easements around the lakes with access to a paved roadway. The District will maintain the lakes in accordance with approved permit criteria and other applicable governmental requirements.

Ditch and swale slopes shall be designed to minimize discharges so that these facilities may provide some additional water quality treatment prior to discharge. Grassed storm water treatment areas, swales and berms shall be mowed on a regular basis as part of the normal lawn maintenance of the District. Any debris that may accumulate in project lakes, ditches, or swales, or which may interfere with the normal flow of water through discharge structures and, as applicable, underdrain systems, shall be cleaned from the detention/retention areas on a regular basis.

Any erosion of the banks of project lakes, ditches or swales shall be repaired immediately. Storm water management system maintenance requirements shall include the removal of any mosquito productive nuisance plant species or invasive exotics (e.g., water lettuce, water hyacinth, cattails, and primrose willows, etc.) from the surface water system, including but not limited to; lake littoral zones, conveyance systems and inlets and catch basins.

A sediment and erosion control plan will be prepared and implemented during construction. Best management practices outlined in the Florida Department of Environmental Protection Land Development Manual will be used. Examples of these include slope and outfall protection, such as hay bales and staked silt fences, gravel construction accesses, and floating turbidity barriers. A National Pollutant Discharge Elimination System ("NPDES") permit will be required for the construction activities, which will include preparation of a Stormwater Pollution Prevention Plan ("SWPPP"). Periodic maintenance of storm water ponds will be conducted as part of the NPDES program requirement.

Refer to Appendix B for the location of the stormwater management lakes, interconnecting pipes, and stormwater outfalls.

3.3 ROADWAY IMPROVEMENTS (ONSITE-OFFSITE)

Roadways within the District are designed to provide safe, durable access through the Development. The road cross-section design is consistent with the SRA and Collier County requirements and is based on accepted and sound engineering practice. The District will undertake annual maintenance of any District-owned roadways.

Although roadways within the District will be platted as private rights-of-way, with applicable easements to allow for installation and maintenance of public and private utilities, if funded with tax-exempt bonds such roadways will be open to the public and considered public roadways. A portion of the roadways within the District are to be owned and maintained by the District while neighborhood roadways and minor commercial areas will be privately owned and maintained.

The Development will have both a main entrance and secondary entrance off Immokalee Road which is currently a two-lane undivided rural road. The entrances will either have dedicated right and left turn lanes or some other intersection treatment such as a roundabout.

Refer to Appendix B for the location of the District roadways and right-of-way.

3.4 UTILITIES

Potable water distribution, sanitary sewer collection service and effluent/reclaimed irrigation water to the District will be provided by Collier County Water Sewer District via the Northeast Water and Sewer Facilities which are located approximately four miles to the south. Currently a sixteen-inch water main, sixteen-inch force main and sixteen-inch irrigation quality ("IQ") main are under construction up to the intersection of Immokalee Road and Everglades Blvd.

Potable water for the District will be provided via the extension of the Collier County sixteen-inch water main west along Immokalee Road per the Developers Contribution Agreement ("DCA"). Connections are anticipated to be at the southeast corner of the District and at the secondary entrance to the Development, near the Collier County utility parcel.

This system will be constructed to provide adequate facilities for the Development at build-out. The water main within platted rights-of-way and/or County utility easements will be dedicated and turned over to the Collier County Water Sewer District following an inspection, certification, and final acceptance. The potable water facilities will include water mains along with necessary valves, fire hydrants, water services and facilities such as backflow preventers and air release valves.

Wastewater for the community will be provided via the extension of the Collier County force main west along Immokalee Road per the DCA. The connection is anticipated to be located at the secondary entrance to the Development, near the Collier County utility parcel.

The wastewater facilities serving the Development will include gravity collection mains with individual lot sewer services, wastewater collection pump stations, and force mains with connection to the existing Collier County Water Sewer District wastewater collection system. All force main, gravity sewer, and pump station infrastructure will be located within platted rights-of-way and/or County utility easements and will be dedicated and turned over to Collier County Water Sewer District following an inspection, certification, and final acceptance.

Irrigation for the District will be provided via the extension of the Collier County sixteen-inch IQ main west along Immokalee Road per the DCA. Connections are anticipated to be at the southeast corner of the District and at the secondary entrance to the Development, near the Collier County utility parcel.

The IQ mains and appurtenances in rights-of-way and easements will be conveyed to Collier County, while the secondary portion of the system will either be owned by the District or be private per location (in which case, such costs will not be financed by the District). Transmission and distribution lines along with necessary valves and meters will be constructed throughout the Development to deliver the irrigation water to the public landscaping and open space areas. Irrigation facilities will be located in common areas, rights-of-way, County utility easements, or specifically designated easements, where applicable.

All dry utilities (electric, telephone, cable, etc.) will be provided within a public utility easement along both sides of the internal roadways for the installation of other non-District maintained utilities.

Appendix B depicts the location of the proposed potable water main facilities, sanitary sewer mains, wastewater force main system and IQ water distribution system.

3.5 LANDSCAPE, SIGNAGE AND LIGHTING

Landscaping will be provided at the District entrances. Landscaping will consist of sod, annual flowers, shrubs, trees, ground cover, entry signage and features. In addition, the perimeter landscape berm and buffers around the Development perimeter will be constructed or acquired and maintained by the District.

Project signage will be installed at locations identified by a landscape architect and as approved by Collier County and is intended to identify the Development for navigation purposes, as well as to reflect the nature and character of the Development. All community signage within the District will be owned and maintained by the District.

Street lights will be provided via a lighting agreement which is anticipated to be with LCEC. Light pole locations will be determined based on engineering calculations and to meet Collier County lighting standards and permitting requirements. LCEC will own and maintain the street lights within the District. The District may fund related construction costs such as underground utilities.

3.6 AMENITY AND CENTRAL PARK

A centralized amenity center is planned which will encompass approximately 15.7 acres. The amenity center is anticipated to contain two main buildings which include gym, fitness, and health and wellness areas; social rooms and lounges; and a café, restaurant, and bar. The buildings are expected to be constructed in phases, with the gym, fitness, and health and wellness areas included in the first building phase. The outdoor areas adjacent to the main amenity buildings will offer multiple pools/spas, play areas, and passive open space areas. A kayak/canoe rack with a launch to the perimeter lake will also be located at the amenity center. In addition, pickleball courts, tennis courts, basketball courts, and/or bocce courts are planned. Other features anticipated are a school bus drop-off and pick-up area, and a centralized mail facility serving the residential uses within the Development.

The amenity center will require construction of utility, drainage, and pavement infrastructure (roadway and parking) to support the facility.

North of the amenity center a common park area is planned which will serve generally as a passive recreation space. There is minimal planned infrastructure within the central park area; supporting infrastructure is generally limited to golf cart parking, pathways, landscaping, and the water management lakes which lie within the park area.

3.7 ENTRY FEATURES, BRIDGES AND GATE HOUSE

Entry signage and features will be located at each entry point from Immokalee Road and at the southern corners of the Development. In addition to signage, the entry features may include decorative fixtures such as monumentation, water features, lighting, and enhanced landscaping.

Two vehicular bridges are included in the Development. The bridges will be located on each of the main north-south roadway corridors where the roadways cross the continuous perimeter lake system and will allow for recreational passage of human-powered watercraft within the lake.

Gates will be installed along with an associated gatehouse at the main entry road into the Development, located south of the amenity center. However, the entry gates will not restrict access to the public and will function as a "soft gate."

Additional gates and guardhouses may be installed at entrances to individual residential areas. Since there is no District infrastructure beyond those gates, entry would only be permitted to the residents, their guests, and other essential workers.

3.8 PUBLIC PARK AND TRAIL

The Development will include a minimum 31.7-acre passive community park along the western, northern, and eastern perimeters. The community park will be open to the public in perpetuity. The community park will include a 2.75-mile +/- trail system comprised of a 12' minimum width pathway, landscaping, and fitness stations. Two trailhead areas are planned at each terminus of the trail system (at the southwestern and southeastern ends). Both trailheads will include parking lots; and at least one trailhead will include a restroom facility and a children's playground. The trail system is intended for pedestrian/bicycle use and will not allow motorized vehicles, including, but not limited to, golf carts. Pedestrian connections from the residential areas of the Development to the community park will be provided via pedestrian bridges which would be funded privately and not part of District infrastructure.

3.9 OFFSITE MITIGATION

An offsite preserve is located in Stewardship Sending Area #6, which is approximately 10 miles southeast of the District. The mitigation area encompasses a total of 561.2 Acres. Most of the mitigation area is designated for Panther Habitat Units ("PHU") while the smaller portion is designated for both wetland mitigation and PHU. Maintenance of the offsite preserve, which serves as mitigation to meet Collier County native vegetation requirement, per the master planned unit development district ("MPUD"), will also be required on a regular basis, with a schedule for such maintenance to be determined after any initial exotic removal activities have been completed, based upon the density and type of vegetation to be removed. All removal of exotic vegetation must be completed by a contractor experienced in the field, and in accordance with any applicable SFWMD and Collier County development permits. The District's preserve manager should include monitoring and maintenance of the offsite preserve within their contract unless other arrangements are made to insure function and quality of the offsite preserve. In addition, annual monitoring and inspections of the preserves may be required by Collier County, which can be managed and scheduled by the preserve manager or the District's designee. Maintenance is required in perpetuity and will be the responsibility of the District to perform.

A map depicting the conservation areas is included in Appendix C. The District may utilize bond funds to complete any initial work in accordance with government requirements and will commence maintenance following such initial required work.

3.10 DESIGN/PROFESSIONAL FEES AND PERMITTING

Professional Services including but not limited to; engineering, planning, landscape architecture, environmental audit, testing, surveying, and construction inspection, will be part of the District's Project budget.

Federal, state, and local permits and engineering plan approvals are in the process of being obtained for the construction of site infrastructure. A comprehensive list of the required permits and their status is included in Appendix D.

The timetable for remaining permits and modifications will be contingent upon the development schedule for the project phasing. The permit fees required for approval of the Project are also included in the District cost.

It is our opinion that there are no technical reasons existing at this time which would prohibit the implementation of the plans for the Project presented herein and that all permits not heretofore issued and which are necessary to affect the improvements described herein will be obtained during the ordinary course of development. Therefore, there are no technical reasons that would prohibit construction of the Project that complies with, not inconsistent with, and subject to local government's comprehensive plan and development standards, and Federal, State, and local environmental regulation.

Other miscellaneous costs that the District may incur will include legal fees, insurance, management fees, lending/bank fees, and bond fees.

SECTION 4 OPINION OF PROBABLE CONSTRUCTION COSTS

4.1 SUMMARY OF COSTS

The opinion of probable costs includes the actual infrastructure costs for the various improvements, such as: materials, labor, construction, technical services, and contingencies. All estimates are in 2023 dollars and no inflation factor was utilized. It is estimated that the Project build-out will be no later than the year 2028.

4.2 DISTRIBUTION OF PROJECT COSTS

It is proposed that Capital Improvement Revenue Bonds will fund all or a portion of the District infrastructure. A detailed breakdown of the estimated costs associated with each of the major infrastructure elements is listed in Table 2.

TABLE 2
OPINION OF PROBABLE COSTS FOR BRIGHTSHORE CDD

DISTRICT INFRASTRUCTURE	Total
Earthwork	\$14,000,000.00
Drainage/Stormwater Management	\$3,250,000.00
Roadway Improvements (Onsite and Offsite)	\$4,000,000.00
Potable Water	\$3,250,000.00
Sanitary Sewer	\$4,900,000.00
Irrigation	\$2,100,000.00
Landscaping	\$4,000,000.00
Signage	\$800,000.00
Lighting	\$1,000,000.00
Amenity and Central Park	\$19,000,000.00
Entry Features, Bridges and Gate House	\$7,750,000.00
Public Park and Trail	\$3,200,000.00
Offsite Mitigation	\$1,500,000.00
Design/Professional Fees and Permits	\$2,750,000.00
<i>Contingency (10%)</i>	<i>\$7,150,000.00</i>
TOTAL PRIMARY	\$78,650,000.00

SECTION 5 OWNERSHIP AND MAINTENANCE AUTHORITY

The ownership and maintenance responsibilities for the major infrastructure improvements in the District are presented in Table 3.

TABLE 3
EXPECTED OWNERSHIP & MAINTENANCE

Facility	Funded By	O&M By	Ownership
Stormwater Management	CDD	CDD	CDD
Roadway Improvements	CDD	CDD	CDD
Potable Water	CDD	County	County
Sanitary Sewer	CDD	County	County
Irrigation	CDD	County	County
Landscaping	CDD	CDD	CDD
Signage	CDD	CDD	CDD
Lighting	CDD	CDD	CDD
Amenity Improvements	CDD	CDD	CDD
Park	CDD	CDD	CDD

*CDD = Brightshore Community Development District

*County = Collier County

Maintenance and operational responsibilities of the District include aquatic weed and exotic vegetation control for the lakes, and maintenance of the water control facilities, and the water management system. The Collier County Water Sewer District will maintain the backbone irrigation main system. Maintenance of the dry utilities will be done by the respective providers. Maintenance of the water distribution and the wastewater collection system will be by Collier County Water Sewer District.

SECTION 6 REPORT MODIFICATION

During development, permitting, and implementation of the improvements identified in this Report, it may be necessary to make some modifications and deviations to the improvements and Project. Therefore, if such deviations or modifications do not change the overall primary objective of this Report, then such changes will not materially affect the Report.

SECTION 7 ENGINEER'S CONCLUSION AND CERTIFICATION

It is my professional opinion that the infrastructure costs associated herein for the Project are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to the District. All infrastructure costs are authorized improvements or community facilities as set forth in section 190.012(1) and (2) of the Florida Statutes. The estimate of infrastructure construction costs is only an estimate and not a guaranteed maximum price. The estimated cost is based on current unit prices for ongoing and similar items of work in Collier County for the quantities as represented on construction plans. The future costs of labor, equipment, and material; coupled with changing regulations and construction process, are beyond our control. Due to this inherent opportunity for fluctuation of cost, the total final cost may be more or less than this estimate. Assuming construction of the Project continues in a timely manner, it is our opinion that the proposed improvements, if constructed and built in substantial accordance with the approved plans and specifications, can be completed and will meet their intended functions. Where necessary, historical costs and information from other professional or utility consultants and contractors have been used in the preparation of this Report. Consultants and contractors who have contributed to providing the cost data included in this Report are reputable entities in the Collier County area. It is therefore our opinion that the construction of the proposed Project can be completed at the cost stated.



Edward F. Tryka III, P.E.
Florida Registered Engineer No. 60284
Agnoli, Barber & Brundage, Inc.
Phone: 239-597-3111

APPENDIX A

Sketch and Legal Description Of Brightshore CDD Boundary



5801 Pelican Bay Boulevard, Suite 300, Naples, FL 34108

Legal Description
Of part of Sections 18 and 19,
Township 47 South, Range 28 East,
Collier County, Florida
(Hogan Oaks West)

All that part of Sections 18 and 19, Township 47 South, Range 28 East, Collier County, Florida, being more particularly described as follows:

BEGINNING at the Southwest corner of Section 19, Township 47 South, Range 28 East, Collier County, Florida, thence along the West line of said Section 19, North 00°33'31" West 5,270.74 feet to the Northwest corner of said Section 19;

Thence North 89°45'17" East 334.22 feet;
Thence North 69°40'33" East 50.52 feet;
Thence North 00°56'08" West 670.62 feet;
Thence North 08°52'06" West 331.28 feet;
Thence North 20°54'48" East 142.49 feet;
Thence North 62°14'48" East 1,355.44 feet;
Thence South 65°52'47" East 954.64 feet;
Thence South 70°01'14" East 119.08 feet;
Thence South 63°39'15" East 628.77 feet;
Thence North 40°34'56" East 32.99 feet;
Thence North 23°38'28" East 362.36 feet;
Thence North 48°50'20" East 54.54 feet;
Thence South 66°01'50" East 199.07 feet;
Thence South 50°25'20" East 954.27 feet;
Thence South 18°52'22" East 748.23 feet;
Thence South 83°10'21" East 306.85 feet;
Thence South 01°04'51" East 317.74 feet;
Thence South 00°49'55" East 322.25 feet;
Thence South 06°24'15" East 262.61 feet;
Thence South 07°19'29" West 501.06 feet;
Thence South 01°08'37" East 195.96 feet;
Thence South 10°00'20" West 569.45 feet;
Thence South 23°28'05" West 264.33 feet;
Thence South 04°25'45" West 627.49 feet;
Thence South 18°15'57" East 240.55 feet;
Thence South 10°16'07" East 189.28 feet;
Thence South 07°36'19" East 254.95 feet;
Thence South 05°42'25" West 41.75 feet;
Thence South 04°38'57" West 44.03 feet;
Thence South 04°38'58" West 320.97 feet;
Thence South 19°59'54" West 103.00 feet;
Thence South 20°59'47" West 58.20 feet;
Thence South 20°48'49" West 35.19 feet;
Thence South 24°49'22" West 151.37 feet;
Thence South 24°52'40" West 90.30 feet;



Thence South $36^{\circ}52'12''$ West 337.31 feet;
Thence South $01^{\circ}41'16''$ West 574.06 feet;
Thence South $08^{\circ}29'08''$ East 37.23 feet;
Thence South $89^{\circ}39'03''$ West 690.88 feet;
Thence 393.04 feet along the arc of a circular curve concave North having a radius of 2,814.93 feet through a central angle of $08^{\circ}00'00''$ and being subtended by a chord which bears North $86^{\circ}20'57''$ West 392.72 feet;
Thence North $82^{\circ}20'57''$ West 337.32 feet;
Thence 406.15 feet along the arc of a circular curve concave South having a radius of 2,914.93 feet through a central angle of $07^{\circ}59'00''$ and being subtended by a chord which bears North $86^{\circ}20'27''$ West 405.82 feet;
Thence South $89^{\circ}40'03''$ West 2,367.68 feet to the POINT OF BEGINNING.

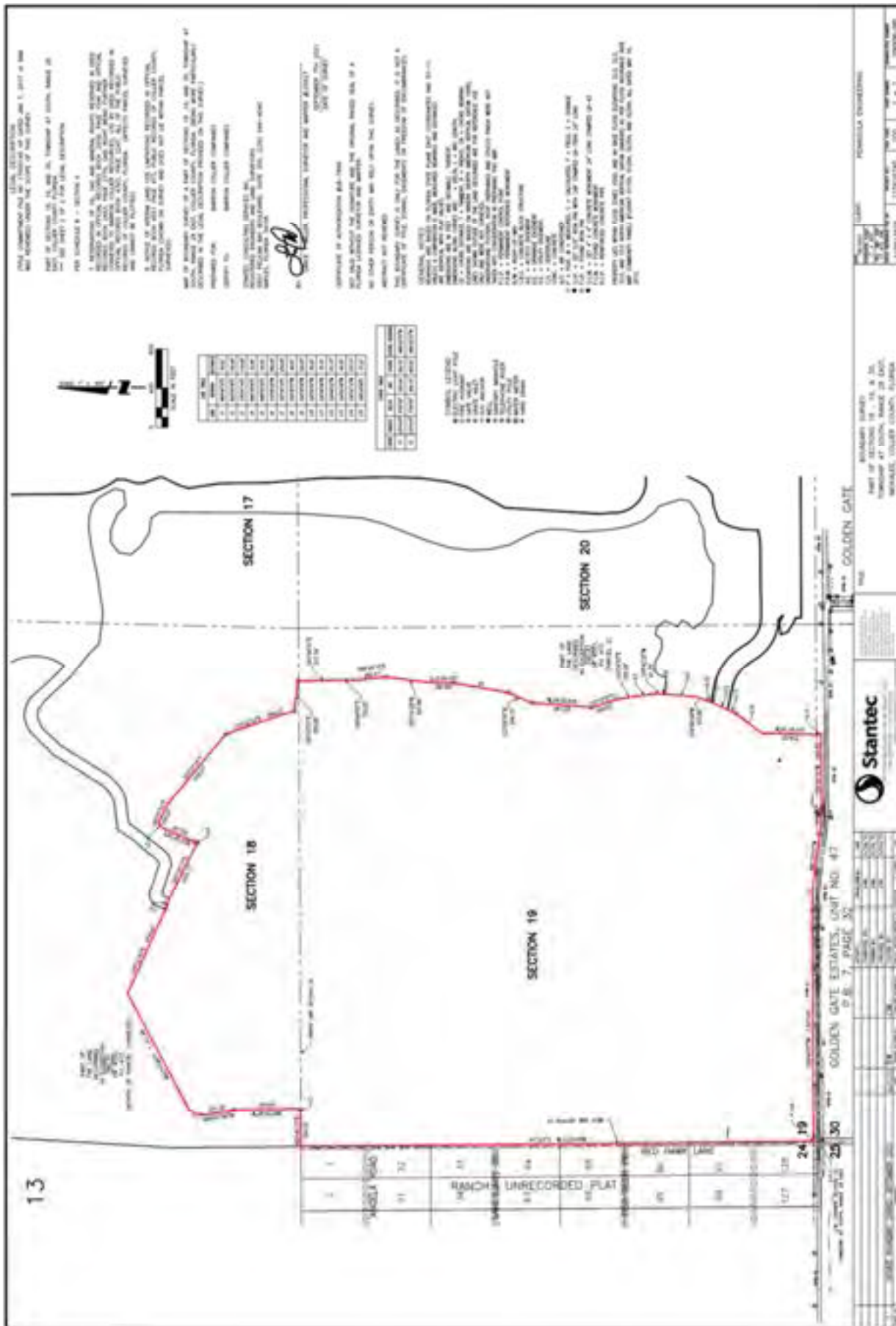
Containing 681.45 acres, more or less.
Subject to easements and restrictions of record.
Bearings are based on the

Certificate of authorization #LB-7866
Stantec Consulting Services, Inc.
Registered Engineers and Land Surveyors

A handwritten signature in black ink, appearing to read "L. T. Miller", written over a horizontal line.

By: _____ September 7, 2021
Lance T Miller, Professional Surveyor and Mapper #LS5627

Not valid unless embossed with the Professional's seal.
Ref. 2H-214O Sheet 2b

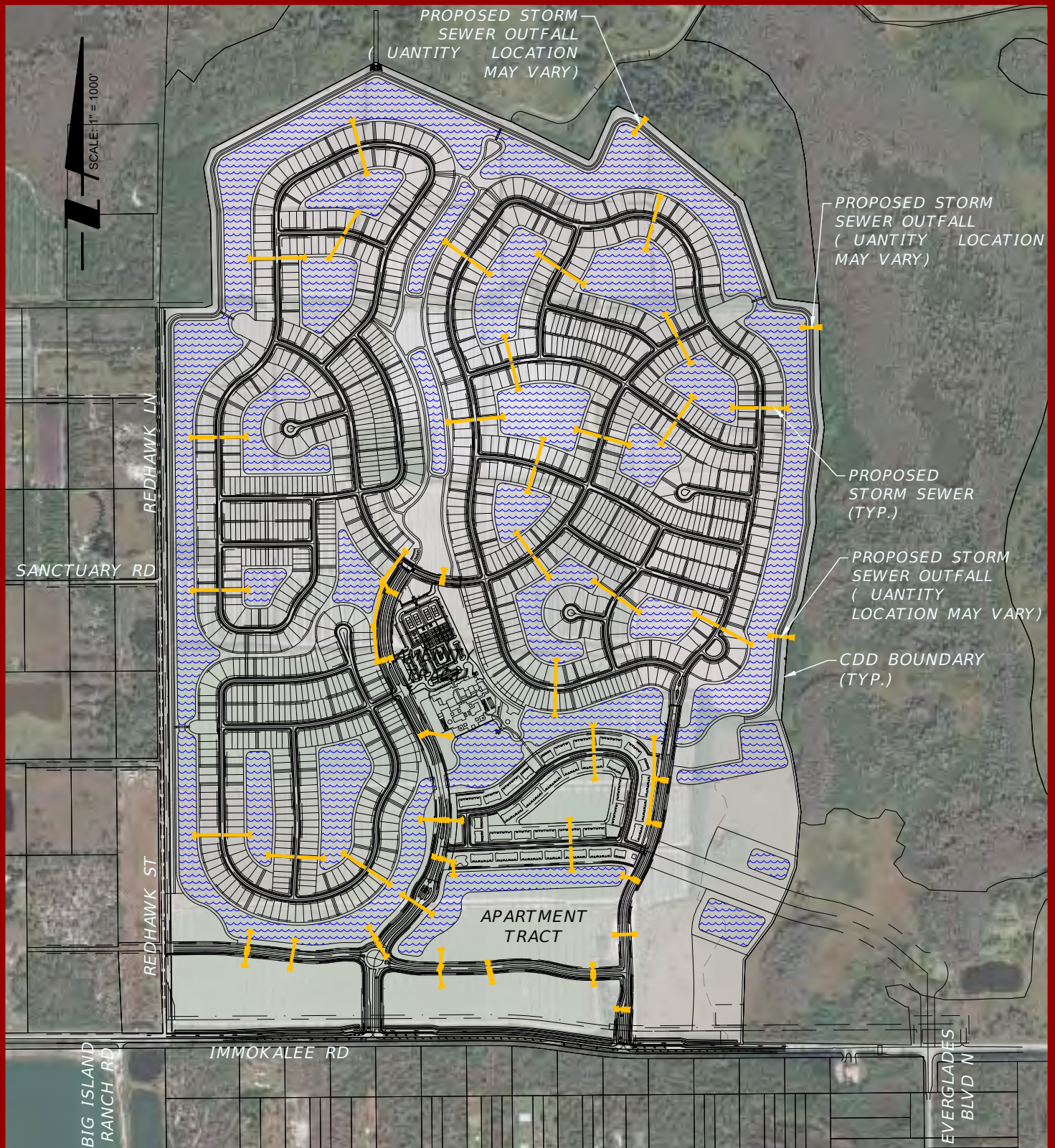


APPENDIX B

Brightshore Infrastructure

Location Maps

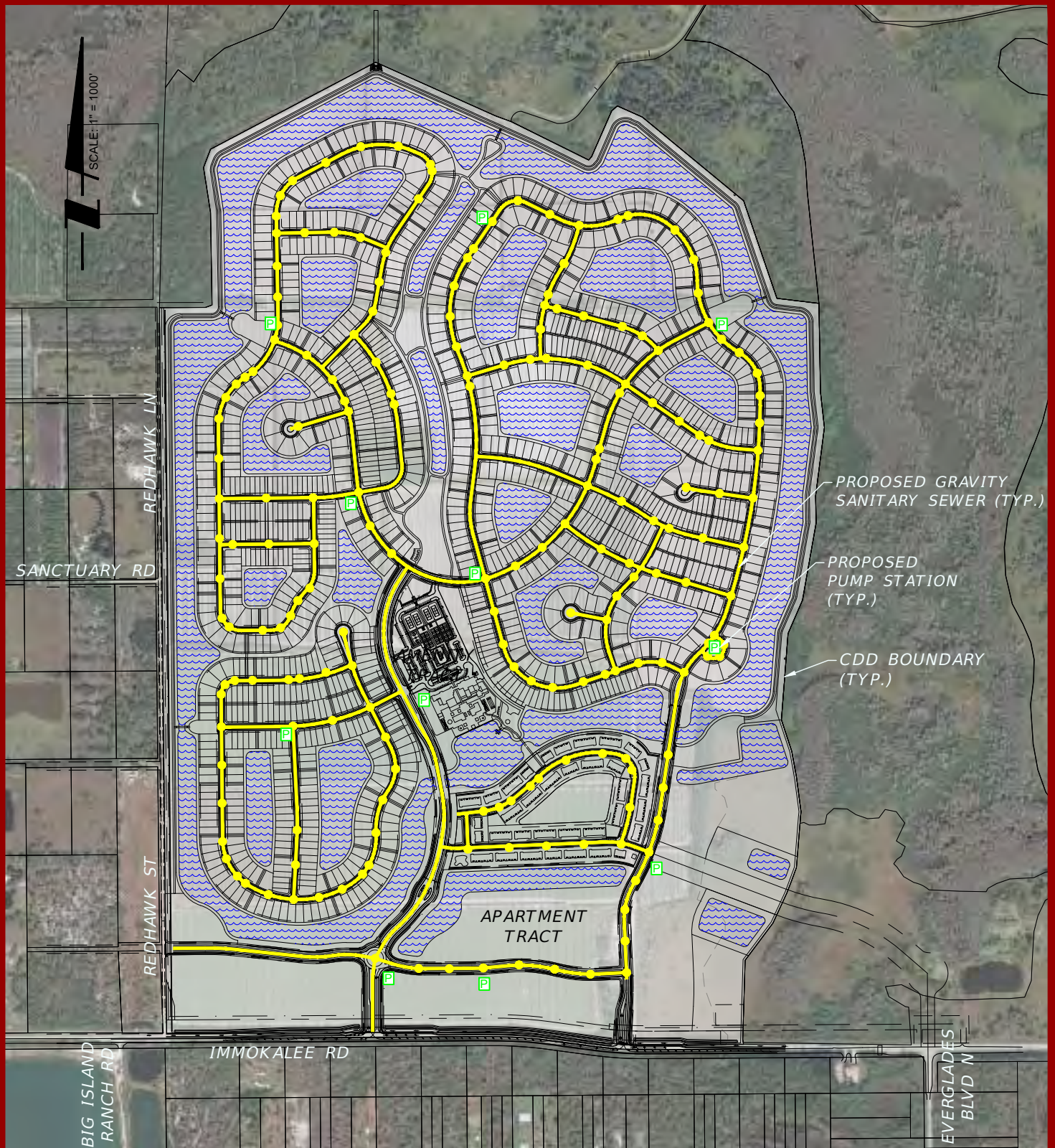
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BRIGHTSHORE VILLAGE
PROPOSED STORM SEWER SYSTEM



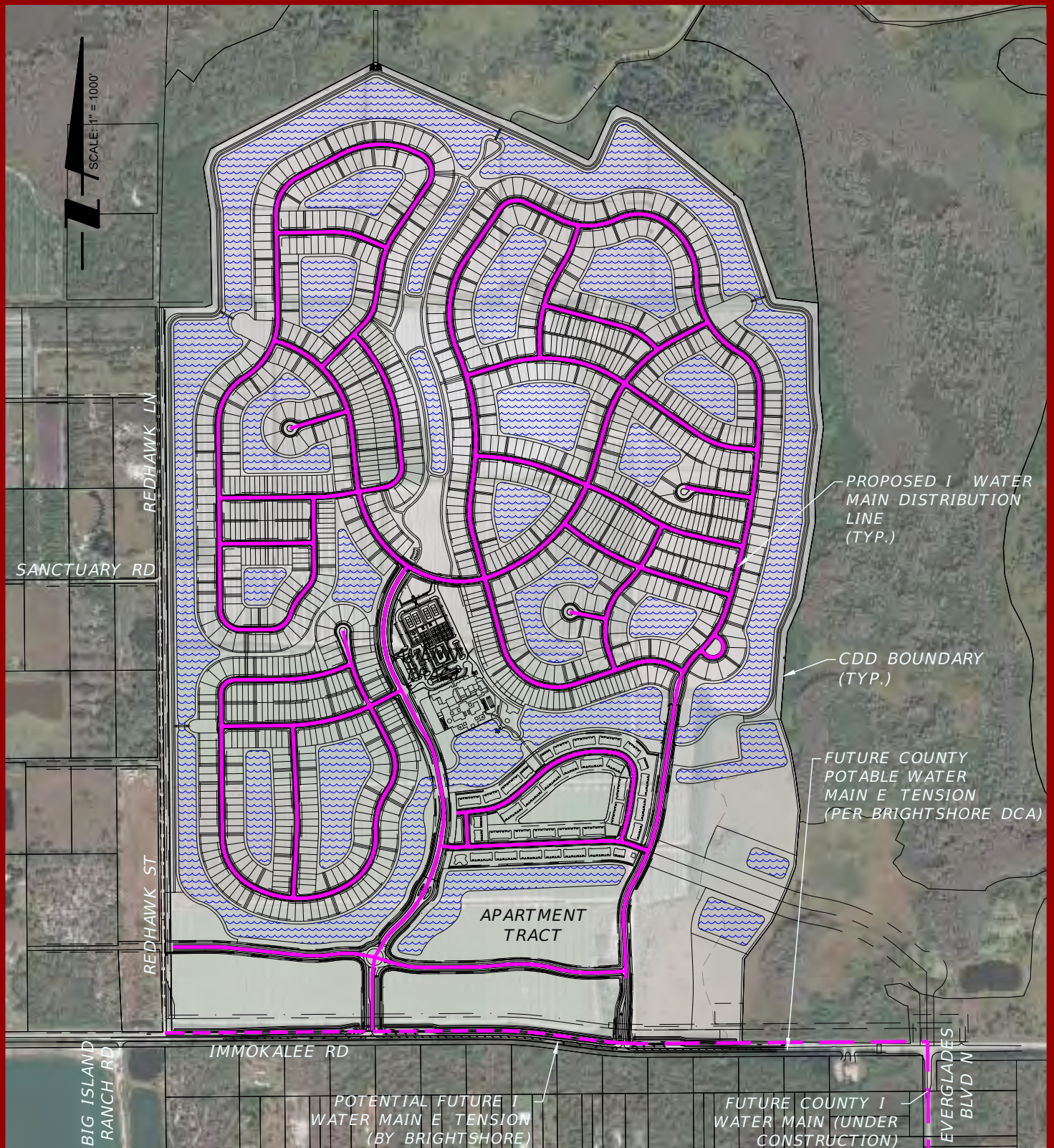
**BRIGHTSHORE VILLAGE
PROPOSED POTABLE WATER
DISTRIBUTION SYSTEM**



BRIGHTSHORE VILLAGE
PROPOSED SANITARY SEWER SYSTEM
GRAVITY SEWER



BRIGHTSHORE VILLAGE
PROPOSED SANITARY SEWER SYSTEM
FORCE MAIN



BRIGHTSHORE VILLAGE
PROPOSED I WATER DISTRIBUTION PLAN

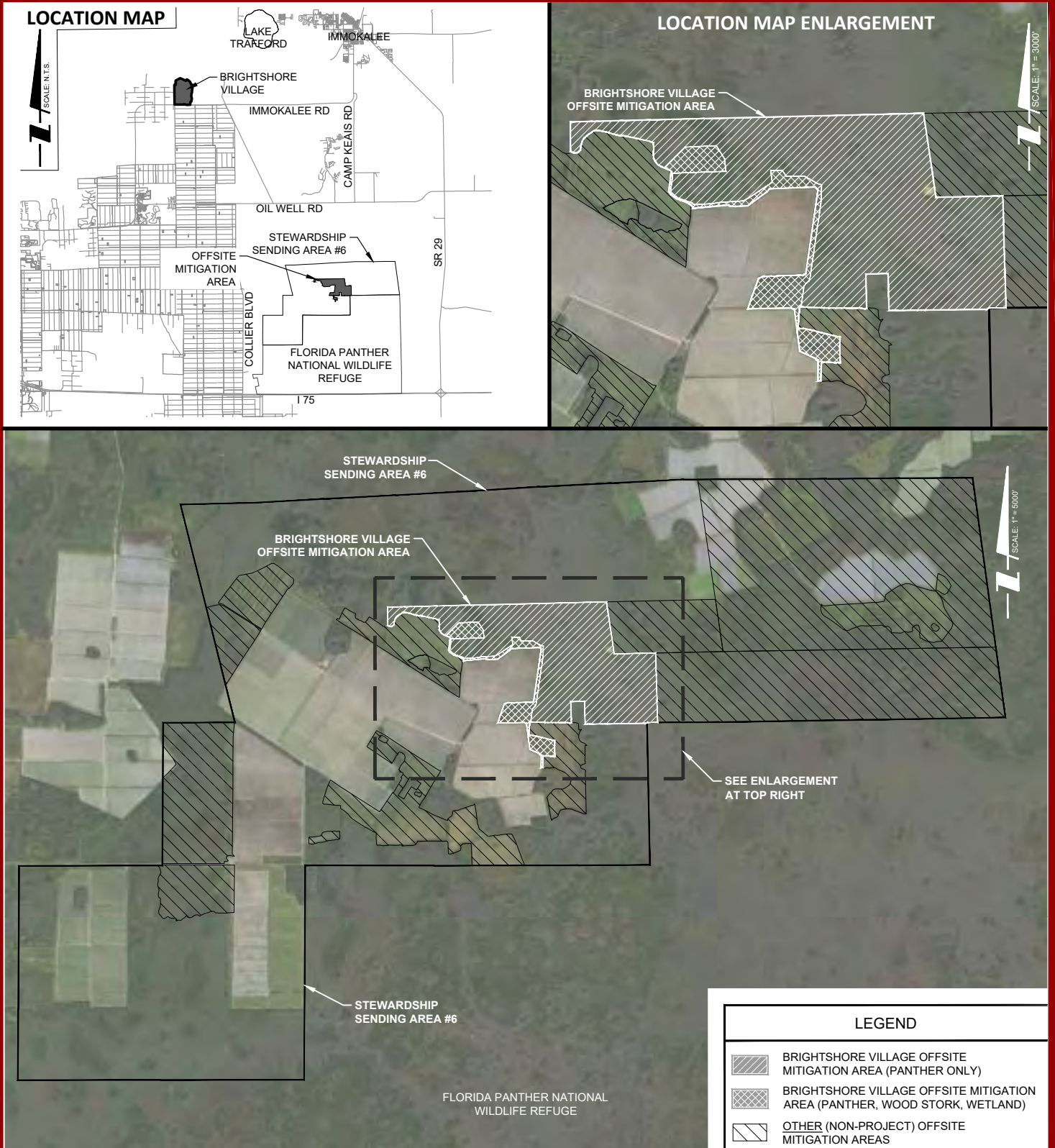


**BRIGHTSHORE VILLAGE
PROPOSED ROADWAY TRACTS**

APPENDIX C

Brightshore Offsite

Mitigation Map



**BRIGHTSHORE VILLAGE
OFFSITE MITIGATION**

APPENDIX D

Brightshore Permits And Approvals

COLLIER COUNTY PERMITS

APPLICATION #	DESCRIPTION	STATUS	DATE
N/A	EARLY WORK AUTHORIZATION	NOT YET SUBMITTED	
N/A	EXCAVATION PERMIT	NOT YET SUBMITTED	
N/A	PLANS AND PLAT (CONSTRUCTION)	NOT YET SUBMITTED	

FDEP PERMITS

APPLICATION #	DESCRIPTION	STATUS	DATE
405559-02 SFI	STATE 404 PROGRAM GENERAL PERMIT	PENDING	
N/A	WATER DISTRIBUTION PERMIT	NOT YET SUBMITTED	
N/A	WASTEWATER COLLECTION PERMIT	NOT YET SUBMITTED	
N/A	NPDES NOI PERMIT	NOT YET SUBMITTED	

SFWMD PERMITS

APPLICATION #	DESCRIPTION	STATUS	DATE
N/A	ENVIRONMENTAL RESOURCE PERMIT	NOT YET SUBMITTED	
N/A	WATER-USE DEWATERING PERMIT	NOT YET SUBMITTED	
N/A	WATER-USE IRRIGATION PERMIT	NOT YET SUBMITTED	

Exhibit B

Master Assessment Methodology Report, dated February 12, 2024

MASTER ASSESSMENT METHODOLOGY REPORT

BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT

February 12, 2024

Prepared for

**Board of Supervisors
Brightshore Community Development District**

Prepared by

**Real Estate Econometrics, Inc.
707 Orchid Drive, Suite 100
Naples, FL 34102
REE-I.com**



1.0 Introduction

1.1 Purpose

This Master Assessment Methodology Report (“Master Methodology”) for the Brightshore Community Development District (the “District”) provides (1) the determination of the special and peculiar benefits that flow to the properties in the District as a logical connection from the infrastructure systems and facilities contemplated in the Capital Improvement Plan (the “CIP”) adopted by the District constituting enhanced use and increased enjoyment of the property; and (2) apportions the special benefits on a basis that is fair and reasonable. The District has adopted a CIP as outlined in the Master Engineer’s Report dated December 11, 2023, that will allow for the development of property within the District. The District plans to fund the CIP through a combination of debt financing including but not limited to (1) the proceeds of bonds or bond anticipation notes payable from special assessments, and (2) contributions of components of the CIP by the (the “Landowner”) and other parties, or (3) combinations of the foregoing.

The principal and interest on any debt issued by the District is intended to be repaid from the proceeds of non-ad valorem special assessments that will constitute a lien, co-equal with the liens of State, County, municipal and school board taxes, against properties within the boundaries of the District that receive special benefits from the CIP. The Master Methodology herein is intended to set forth a framework to apportion the special and peculiar benefits from the portions of the CIP financed with the proceeds of bonds payable from and secured by non-ad valorem special assessments (the “Assessments”) imposed and levied on the developable properties within the District.

Real Estate Econometrics, Inc. (“Methodology Consultant”) prepared this Master Methodology, which is designed to conform to the requirements of the Florida Constitution, Chapters 170, 190 and 197, F.S. with respect to the Assessments and is consistent with our understanding of the case law on this subject.

1.2 Background

The Brightshore development (“Development”) is +/-681.45-acres located in Collier County, Florida. The Brightshore Community Development District covers the +/-681.45-acres of the Development (See Location Map – Exhibit 1 on the next page). The District was formed on December 12, 2022, by Ordinance 2022-50 by the Collier County (“County”) Board of County Commissioners (the “Ordinance”), which Ordinance became effective December 22, 2022. The Landowner is Hogan Farms, LLC (the “Landowner”)

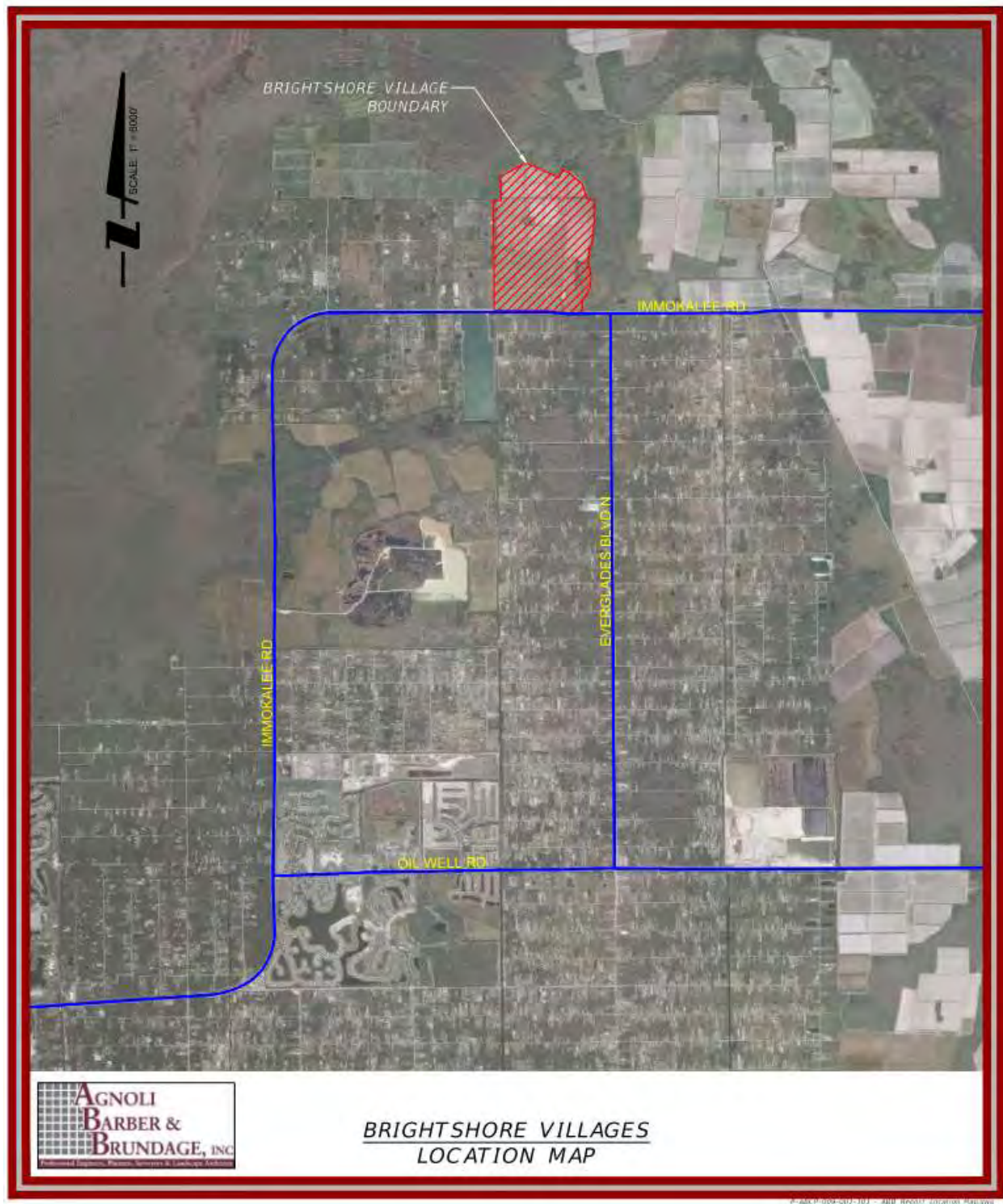


Exhibit 1 – Brightshore CDD Location Map

Based upon information provided by the Landowner, the development program ("Development Program") includes up to 1,250 single-family detached residential units of varying homesite sizes; up to 240 attached twin villas (multi-family units), 350 apartment units, 120,000 square feet of commercial/retail; 20,000 square feet of civic, governmental & institutional uses, 100,000 square feet of indoor self-storage use; a proposed amenity center; stormwater management systems; utility infrastructure; irrigation facilities; landscaped roadways; a landscaped entry; perimeter walls and landscape berms; and preserve areas.

Table 1 below outlines the proposed Brightshore Development Program within the District.

Table 1. Proposed Brightshore Development Program

Product Type	Units	Square Feet
Twin Villas	240	
42' Homesites	396	
52' Homesites	498	
62' Homesites	356	
Apartments	350	
Goods & Services		120,000
Civic Governmental & Institutional		20,000
Indoor Self-Storage		100,000
	1,840	240,000

Source: Landowner

1.3 Scope of Master Methodology

The estimate of probable costs for the CIP is based upon good faith estimates provided by the Landowner and District Engineer for the Development. Accordingly, there can be no assurance on the date hereof that such costs are attainable. Moreover, it is not possible at this time to contemplate the entirety of the Development with any certainty. Therefore, the estimate of probable costs and thereby the estimated par value of bonds required will change. This Master Methodology is intended to establish a maximum benefit (unless altered by subsequent proceedings) based upon current knowledge and to establish a framework for subsequent supplemental assessment methodologies which will detail with greater specificity the apportionment of Assessments relative to the amount of debt actually issued.

Florida law permits the District to establish separate phased units of development, which will differ not only on the timing of the Development, but also based upon the composition of the uses of property within each area and the differences in the special and peculiar benefits that each use receives. If and when the District issues bonds or other debt instruments to finance infrastructure one or more supplemental methodologies will be devised which will describe the specific size and terms of the bonds or other debt being to be issued for that particular portion of the CIP and will allocate such debt to the properties to be assessed consistent with this Master Methodology.

2.0 Finance Plan

2.1 Master Development Program

As noted, the property within the District is being developed in preparation for selling parcels to third party builders who in turn will sell homesites to the end-users. The Brightshore Development Program within the District is detailed in Table 1. The Development Program is based upon the current development plan for the lands in the District provided by the Landowner and is consistent with the approved land uses and densities set forth in the property's master planned unit development ("MPUD") document and the approved Stewardship Receiving Area ("SRA") designation.

2.2 Capital Improvement Program

Agnoli, Barber & Brundage, Inc. (the "District Engineer") has identified certain infrastructure improvements that may be provided by the District and has provided a cost estimate for the District's CIP. The CIP is detailed in the Master Engineer's Report for Brightshore Community Development District dated December 11, 2023, as prepared by the District Engineer.

The CIP consists of earthwork, preserve and wastewater management; utilities; on-site and off-site roadways; perimeter landscape, perimeter walls; professional services permitting and misc. costs; and contingency (the "Master Infrastructure Improvements").

Table 2 on the next page summarizes the costs associated with the proposed Master Infrastructure Improvements.

Table 2. Capital Improvement Plan for Brightshore CDD.

DISTRICT INFRASTRUCTURE	Total
Earthwork	\$14,000,000.00
Drainage/Stormwater Management	3,250,000.00
Roadway Improvements (Onsite and Offsite)	4,000,000.00
Potable Water	3,250,000.00
Sanitary Sewer	4,900,000.00
Irrigation	2,100,000.00
Landscaping	4,000,000.00
Signage	800,000.00
Lighting	1,000,000.00
Amenity and Central Park	19,000,000.00
Entry Features, Bridges and Gate House	7,750,000.00
Public Park and Trail	3,200,000.00
Offsite Mitigation	1,500,000.00
Design/Professional Fees and Permits	2,750,000.00
Contingency (10%)	7,150,000.00
	\$78,650,000.00

Source: District Engineer's Report, December 11, 2023

2.3 Bond Requirements

The District intends to finance all or a portion of the CIP by issuing special assessment or capital improvement revenue bonds. These bonds may be issued in one or more series. A number of items comprise the final par bond requirements. These items may include but are not limited to capitalized interest, a debt service reserve fund, underwriter's discount, and issuance costs. For purposes of this Master Methodology, allowances have been estimated for such items.

As the finance plan is implemented, a supplemental methodology detailing the particulars of each specific bond issue will detail the terms, interest rates, and costs associated with a specific series of bonds, the level of funding for the construction/acquisition account, the capitalized interest account, the debt service reserve fund account, as well as the underwriter's discount, and issuance costs. Table 3 on the next page shows an estimate of the par amount of bonds required to fund the CIP.

Table 3. Estimated Brightshore CDD Bonds Par Amount.

Average Coupon Interest Rate:	7.00%
Term:	30 Years
Capitalized Interest Term:	3 years
Debt Service Reserve Fund Term:	1Year
Underwriter Discount:	2.00%
Maximum Annual Debt Service:	\$7,630,925.00
<u>Sources</u>	
Par Amount	\$100,670,000.00
<u>Uses</u>	
Construction / Acquisition Fund	78,650,000.00
Debt Service Reserve Fund	7,630,925.00
Capitalized Interest Fund	10,360,620.83
Cost of Issuance	4,026,800.00
Rounding	1,654.17
Check:	\$100,670,000.00

Source: MBS Capital Markets LLC

3.0 Assessment Methodology

3.1 Requirements of a Valid Assessment Methodology

Valid special assessments under Florida law have two requirements. First, the properties assessed must receive a special and peculiar benefit as a logical connection from the systems and services constituting improvements. The courts recognize the special benefits which flow as a logical connection peculiar to the property as enhanced enjoyment and increased use of the property which in turn may result in decreased insurance premiums, increased value and marketability. Second, the assessments must be fairly and reasonably apportioned in relation to the benefit received by the various properties being assessed.

If these two tests for lienability are determined in a manner that is informed and non-arbitrary by the Board of Supervisors of the District, as a legislative determination, then the special assessments may be levied, imposed and collected as co-equal first liens on the property. Florida courts have found that it is not necessary to calculate benefit with mathematical precision at the time of imposition and levy so long as the levying and imposition process is not arbitrary, capricious, or unfair.

3.2 Structure – Master Infrastructure Improvements

Special and peculiar benefits flow as a logical connection to the property from the systems, facilities and services provided as a logical consequence to the property within the boundaries of the District. These special benefits are peculiar to the acreage and later down to the actual platted units or parcel. The special benefits that justify imposing the assessment on the acreage include enhanced enjoyment and increased use, which may result in such positive consequences as increased value and marketability and decreased insurance premiums when levied on the various platted units or parcels of property.

3.3 Initial Apportionment of Benefits on an Acreage Basis

Initially, the District is comprised of undeveloped acres with the potential for development pursuant to, and consistent with, the MPUD and SRA. The District's CIP identifies the improvements needed for the Development pursuant to the MPUD. Therefore, there is a system of improvements necessary in order to develop each developable acre within the District, and, because the specific development cannot be initially determined on any one acre of land, each acre of land is initially determined to benefit equally.

This initial proportionate per acre special benefit from the systems and facilities constituting the components of the CIP is illustrated by the fact that if all of the land were sold in its undeveloped state, its value to a willing buyer would be as a whole and would include the value of the land with development rights from the MPUD, adjusted for the cost of development (of which the CIP would be a significant component) and further adjusted for parcel-specific development costs. Thus, each acre would be valued equally since, until development of the property takes place, development could occur on any one acre as on any other. These special benefits are peculiar to the acres of property within the District and are assessed and imposed equally.

In the case of the District, the proportionate per acre special benefit is \$147,729.11 (exclusive of costs of collection and statutory gross-up for early payment discounts). That calculation is shown in Table 4 below.

Table 4. Brightshore CDD Apportionment per Acre Special Benefit.

Acres in CDD:	681.45
Par Amount:	\$100,670,000.00
Debt per Acre:	\$147,729.11

Source: Methodology Consultant.

The foregoing discussion demonstrates that the systems, facilities and services constituting the CIP result in special benefits peculiar to the property, whether the property is in acreage or in platted parcels. Such special and peculiar benefits include roadways, potable water, wastewater, irrigation, earthwork & clearing, stormwater management, landscape, berming and offsite improvements. The dollar amount of these special and peculiar benefits is not known but is capable of being computed with mathematical certainty in the future. As of the date of this Master Methodology, the maximum dollar amount of the special assessment levy per acre is \$147,729.11.

3.4 Assignment of Assessments to Platted Lands

It is useful to consider three broad states or conditions of development within the District. The initial condition is the unplatted state. At this point infrastructure may or may not be installed but in general, home sites or other development units have not been defined and all of the developable land within the District is considered unplatted acreage ("Unplatted Acres"). In the unplatted state, all of the lands within the District receive benefit from the components of the financed CIP and assessments would be imposed upon all of the land within the District on an equal acre basis to repay the bonds.

The second condition is the interim or approved state. At this point, the Landowner would have received approval for a site development plan from the County or the Landowner could have sold property and transferred entitlements to an unrelated third-party via contract or deed. By virtue of the County granting an approval for its site development plan for a neighborhood or non-residential land, certain development rights are committed to and peculiar to that neighborhood or non-residential land (or the Landowner transferring entitlements), thereby changing the character and value of the land. The new character and value in the land enhances the capacity of the Unplatted Acres within a neighborhood or non-residential land with the special and peculiar benefits flowing from components of the District's CIP.

Development enters its third state as property is platted. Land becomes platted property ("Platted Property") when single family units are platted (or condominiumized by the recording of a declaration of condominium document) or non-residential land uses receive a building permit, and/or a separate tax parcel identification number is issued for such parcel. At this point, and only at this point, is the use and enjoyment of the property fixed and determinable and it is only at this point that the ultimate special and peculiar benefit can be determined flowing from the components of the CIP peculiar to such platted parcel. At this point, a specific apportionment of the Assessment per unit will occur.

This apportionment of benefit in such supplemental methodology shall be based on accepted practices for the fair and equitable apportionment of special and peculiar benefits in accordance with then applicable law and the procedure for the imposition, levy and collection of non-ad valorem special assessments as set forth in Florida Statutes and in conformity with the Constitution and laws of the State applicable to such Assessments.

4.0 Par Debt and Assessment Determination

4.1 The Par Debt and Assessment Determination Process

Determining the par debt and assessments per product type begins by identifying all of the properties within the District Boundaries that are receiving benefit from the District's CIP. The properties receiving benefit were previously identified in Table 1.

The second element in the par debt and assessment determination process is allocating the CIP into benefit determination categories and that will be assessed to the benefitting properties.

The Methodology Consultant reviewed the District's CIP to ascertain benefit determination categories. The CIP was reviewed line item by line item and categorized accordingly. There are five (5) benefitting categories used to determine the amount of the line-item expense to be used in the assessment calculations.

The District's benefit categories are:

1. the on-site roadways outside of the gate and common roadways inside the gate and related landscaping, irrigation, etc. (Security Gate to be operated as a "soft gate"),
2. the water management system,
3. utilities (sanitary sewer and potable water systems),
4. administrative (public park and trail and offsite mitigation),
5. the amenity center.

These categories are shown in Table 5 on the next page.

The CIP professional and permit fees plus the contingency cost were allocated to each of the benefit determination categories based on the percentage of the costs for each category as compared to the total CIP costs.

TABLE 5. Brightshore CDD Pre-Financed CIP Categorized by Benefit

DISTRICT INFRASTRUCTURE	Total	Roadways	Water Management	Utilities	Administrative	Amenity
Earthwork	\$14,000,000.00		\$14,000,000.00			
Drainage/Stormwater Management	3,250,000.00		\$3,250,000.00			
Roadway Improvements (Onsite and Offsite)	4,000,000.00	\$4,000,000.00				
Potable Water	3,250,000.00			\$3,250,000.00		
Sanitary Sewer	4,900,000.00			\$4,900,000.00		
Irrigation	2,100,000.00	\$2,100,000.00				
Landscaping	4,000,000.00	\$4,000,000.00				
Signage	800,000.00	\$800,000.00				
Lighting	1,000,000.00	\$1,000,000.00				
Amenity and Central Park	19,000,000.00					\$19,000,000.00
Entry Features, Bridges and Gate House	7,750,000.00	\$7,750,000.00				
Public Park and Trail	3,200,000.00				\$3,200,000.00	
Offsite Mitigation	1,500,000.00				\$1,500,000.00	
Design/Professional Fees and Permits	2,750,000.00	\$786,000.00	\$690,000.00	\$326,000.00	\$188,000.00	\$760,000.00
Contingency (10%)	7,150,000.00	\$2,043,600.00	\$1,794,000.00	\$847,600.00	\$488,800.00	\$1,976,000.00
	\$78,650,000.00	\$22,479,600.00	\$19,734,000.00	\$9,323,600.00	\$5,376,800.00	\$21,736,000.00

Source: District Engineer's report, December 11, 2023, and Methodology Consultant

4.2 ASSESSMENT DETERMINATION.

The Methodology Consultant reviewed the District's CIP to ascertain benefit determination categories. The CIP was reviewed line item by line item and categorized them into five (5) benefit categories. From there, the Methodology Consultant further refined the CIP into two (2) fundamental benefit categories; the equivalent residential unit ("ERU") benefit category consisting of the roadways, water management and utilities CIP categories and the equal benefit unit ("EBU") consisting of the administrative and amenity CIP in order to calculate the benefit received from each category. The two (2) categories are measured by the following benefit measurements. For the roadways, water management, and utilities categories, the benefit is measured by the ERU based on residential unit size. For the All-Other CIP categories, the measurement is one (1) EBU for each parcel as each parcel benefits equally from the administrative and amenity center.

The benefitting ERU and EBU categories and totals are summarized in Table 6 below.

TABLE 6. Brightshore CDD Pre-Financed CIP Categorized by ERU and EBU

Capital Improvement	Equivalent Residential Unit	Equal Benefit Unit	Totals
Roadways	\$22,479,600.00		\$22,479,600.00
Water Management	19,734,000.00		19,734,000.00
Utilities	9,323,600.00		9,323,600.00
Administrative		\$5,376,800.00	5,376,800.00
Amenity		21,736,000.00	21,736,000.00
Totals	\$51,537,200.00	\$27,112,800.00	\$78,650,000.00
Percent of Total	65.53%	34.47%	100.00%

Source: District Engineer's report, December 11, 2023, and Methodology Consultant

EQUIVALENT RESIDENTIAL UNIT CIP ALLOCATION

The ERU CIP benefits consist of roadway, water management and utility costs. The ERUs in Table 7 below were calculated using the average square feet of each product type and dividing each one by the square feet of the equivalent residential 52' home (the base ERU factor).

TABLE 7. Brightshore CDD ERU Calculations

Product Type	Units/Sq. Ft.	Unit Sq. Ft.	ERU FACTOR	Total ERUs
Townhomes	240	1,193	0.48	115.46
42' Homes	396	1,931	0.78	308.51
52' Homes	498	2,479	1.00	498.00
62' Homes	356	3,028	1.22	434.85
Apartments	350	1,000	0.40	141.19
Goods & Services	120,000	120,000	Sq. Ft./2,479	48.41
Civic Governmental & Institutional	20,000	20,000	Sq. Ft./2,479	8.07
Indoor Self-Storage	100,000	100,000	Sq. Ft./2,479	40.34
Total				1,594.82

Source: Average residential unit size and Methodology Consultant

Each product type's total number of ERUs were divided by the total number of ERUs to generate a percent of ERUs. The total ERU CIP benefit is multiplied by the percentage of ERUs to allocate the total ERU CIP benefit by product type as shown in Table 8 below.

TABLE 8. Brightshore CDD ERU Allocation by Product Type

Product Type	Units/Sq. Ft.	Unit Sq. Ft.	ERU FACTOR	Total ERUs	% ERUs	Benefit Allocation
Townhomes	240	1,193	0.48	115.46	7.24%	\$3,731,132.12
42' Homes	396	1,931	0.78	308.51	19.34%	\$9,969,586.04
52' Homes	498	2,479	1.00	498.00	31.23%	\$16,093,036.42
62' Homes	356	3,028	1.22	434.85	27.27%	\$14,052,421.94
Apartments	350	1,000	0.40	141.19	8.85%	\$4,562,471.55
Goods & Services	120,000	120,000	Sq. Ft./2,479	48.41	3.04%	\$1,564,275.96
Civic Governmental & Institutional	20,000	20,000	Sq. Ft./2,479	8.07	0.51%	\$260,712.66
Indoor Self-Storage	100,000	100,000	Sq. Ft./2,479	40.34	2.53%	\$1,303,563.30
Totals				1,594.82	100.00%	\$51,537,200.00

Source: District Engineer's report, December 11, 2023, and Methodology Consultant

EQUAL BENEFIT UNIT CIP ALLOCATION

An EBU is used to allocate the administration and amenity CIP categories. As noted earlier, one (1) EBU for each parcel is utilized for the benefit measurement

as each residential unit benefits equally from the administrative and amenity center.

The commercial, civic governmental, Institutional and Indoor Self Storage were given an EBU for each 2,479 square feet of space, which is the equivalent to the square foot home size of one (1) 52-foot residential homesite. The 52-foot homesite was given an ERU of one (1). Table 9 below shows the EBU benefit calculations.

TABLE 9. Brightshore CDD EBU Calculations

Product Type	Units/Sq. Ft.	Unit Sq. Ft.	EBU FACTOR	Total EBUs
Townhomes	240	1,193	1.00	240.00
42' Homes	396	1,931	1.00	396.00
52' Homes	498	2,479	1.00	498.00
62' Homes	356	3,028	1.00	356.00
Apartment	350	1,000	1.00	350.00
Goods & Services	120,000	120,000	Sq. Ft./2,479	48.41
Civic Governmental & Institutional	20,000	20,000	Sq. Ft./2,479	8.07
Indoor Self-Storage	100,000	100,000	Sq. Ft./2,479	40.34
Totals				1,936.81

Source: Methodology Consultant

The total number of EBUs by product type are calculated by multiplying the total units by product type and the EBUs by unit. The percentage of EBUs by product type is determined and then the EBU CIP benefit from Table 8 is multiplied by those percentages to obtain the EBU benefit allocation by product type as shown in Table 10 below.

TABLE 10. Brightshore CDD EBU Benefit Allocation by Product Type

Product Type	Units/Sq. Ft.	Unit SQ FT	EBU	Total EBUs	% EBUs	Benefit Allocation
Townhomes	240	1,193	1.00	240.00	12.39%	\$3,359,679.65
42' Homes	396	1,931	1.00	396.00	20.45%	\$5,543,471.42
52' Homes	498	2,479	1.00	498.00	25.71%	\$6,971,335.28
62' Homes	356	3,028	1.00	356.00	18.38%	\$4,983,524.82
Apartment	350	1,000	1.00	350.00	18.07%	\$4,899,532.82
Goods & Services	120,000	120,000	Sq. Ft./2,479	48.41	2.50%	\$677,628.01
Civic Governmental & Institutional	20,000	20,000	Sq. Ft./2,479	8.07	0.42%	\$112,938.00
Indoor Self-Storage	100,000	100,000	Sq. Ft./2,479	40.34	2.08%	\$564,690.00
Totals				1,936.81	100.00%	\$27,112,800.00

Source: District Engineer's report, December 11, 2023, and Methodology Consultant

TOTAL CIP BENEFITS

Once the measurements are applied to each assessed residential product type in the District, a total pre-financed CIP benefit amount is determined for each product type by totaling the two (2) CIP benefit categories as shown in Table 11 below.

TABLE 11. Total CIP Calculations by Product Type

Product Type	Units/Sq. Ft.	ERU CIP ALLOCATION	EBU CIP ALLOCATION	TOTAL CIP ALLOCATION
Townhomes	240	\$3,731,132.12	\$3,359,679.65	\$7,090,811.77
42' Homes	396	\$9,969,586.04	\$5,543,471.42	\$15,513,057.47
52' Homes	498	\$16,093,036.42	\$6,971,335.28	\$23,064,371.70
62' Homes	356	\$14,052,421.94	\$4,983,524.82	\$19,035,946.76
Apartment	350	\$4,562,471.55	\$4,899,532.82	\$9,462,004.37
Goods & Services	120,000	\$1,564,275.96	\$677,628.01	\$2,241,903.96
Civic Governmental & Institutional	20,000	\$260,712.66	\$112,938.00	\$373,650.66
Indoor Self-Storage	100,000	\$1,303,563.30	\$564,690.00	\$1,868,253.30
Totals		\$51,537,200.00	\$27,112,800.00	\$78,650,000.00

Source: District Engineer's report, December 11, 2023, and Methodology Consultant

5.0 CALCULATION OF POST FINANCING ASSESSMENTS

With the benefitting CIP calculations established for each assessable residential product type, the next step is to calculate the par debt assessments and maximum annual debt service ("MADS") assessments per unit. To determine those par debt assessment and MADS amounts, the Methodology Consultant utilized the same CIP allocations and benefit calculations that are previously shown in Table 11 above. The CIP totals by benefit shown in Table 11 are shown as financed in Table 12 below.

TABLE 12. Total Pre and Post Financed CIP by Benefit

	ERU CIP	EBU CIP	Total CIP
Pre-Financed CIP from Table 11	\$51,537,200.00	\$27,112,800.00	\$78,650,000.00
Financed CIP Total From Table 3	\$65,966,305.45	\$34,703,694.55	\$100,670,000.00

Source: District Engineer's report, December 11, 2023, and Methodology Consultant

The financed CIP is next allocated by benefit and product type. The allocation methodology detail is shown in previous Tables 7 through 12. Those allocations by product type and benefit establish the maximum par debt per unit as shown in Table 13 on the next page.

TABLE 13. Total Financed CIP by Benefit and Par Debt per Unit

Product Type	Units	Financed ERU CIP Allocation	Financed EBU CIP Allocation	Total Financed CIP Allocation	Par Debt Per Unit / Square foot
Townhomes	240	\$4,775,754.24	\$4,300,304.52	\$9,076,058.76	\$37,816.91
42' Homes	396	\$12,760,816.62	\$7,095,502.46	\$19,856,319.08	\$50,142.22
52' Homes	498	\$20,598,677.39	\$8,923,131.88	\$29,521,809.27	\$59,280.74
62' Homes	356	\$17,986,742.75	\$6,378,785.04	\$24,365,527.78	\$68,442.49
Apartment	350	\$5,839,847.56	\$6,271,277.42	\$12,111,124.98	\$34,603.21
Goods & Services	120,000	\$2,002,233.45	\$867,346.62	\$2,869,580.06	\$23.91
Civic Governmental & Institutional	20,000	\$333,705.57	\$144,557.77	\$478,263.34	\$23.91
Indoor Self-Storage	100,000	\$1,668,527.87	\$722,788.85	\$2,391,316.72	\$23.91
		\$65,966,305.45	\$34,703,694.55	\$100,670,000.00	

Source: District Engineer's report, December 11, 2023, and Methodology Consultant

Note: By law, assessments do not attach to any governmental uses. Any such uses will be detailed in future supplemental reports.

Finally, the Maximum Annual Debt Service ("MADS") as shown in Table 3 (\$7,630,925.00) is allocated by benefit and product type to determine the maximum annual assessment by product type. Again, the allocation methodology detail is shown in previous Tables 7 through 13. Those allocations by product type and benefit establish the MADS per unit as shown in Table 14 below.

TABLE 14. Maximum Annual Debt Service by Unit

Product Type	Units	Total CIP Allocation	Total CIP Allocation %	Total MADS* Allocation	MADS* Per Unit / Square Feet
Townhomes	240	\$9,076,058.76	9.02%	\$687,977.79	\$2,866.57
42' Homes	396	\$19,856,319.08	19.72%	\$1,505,136.40	\$3,800.85
52' Homes	498	\$29,521,809.27	29.33%	\$2,237,793.90	\$4,493.56
62' Homes	356	\$24,365,527.78	24.20%	\$1,846,940.65	\$5,188.04
Apartment	350	\$12,111,124.98	12.03%	\$918,040.00	\$2,622.97
Goods & Services	120,000	\$2,869,580.06	2.85%	\$217,518.13	\$1.81
Civic Governmental & Institutional	20,000	\$478,263.34	0.48%	\$36,253.02	\$1.81
Indoor Self-Storage	100,000	\$2,391,316.72	2.38%	\$181,265.11	\$1.81
		\$100,670,000.00	100.00%	\$7,630,925.00	

* - MADS are net of collection costs and early payment discount.

Source: District Engineer's report, December 11, 2023, MBS Capital Markets LLC and Methodology Consultant

The par debt allocation and assessments represent the special and peculiar benefit each property receives as a logical connection from the systems and services constituting of the District's capital improvements. The par debt and assessments are also fairly and reasonably apportioned in relation to the benefit received by the various properties being assessed and they are measured with mathematical certainty by using professionally acceptable measuring guidelines.

6.0 SPECIAL AND PECULIAR BENEFIT TO THE PROPERTY

Improvements undertaken by the District create both special benefits and general benefits. However, the general benefits to the public at large are incidental in nature and are readily distinguishable from the special and peculiar benefits which flow as a logical connection from the systems, facilities and services to property within the District in order to develop such property and use it for residential and other purposes. Absent the construction or provision of the District's CIP, there would be no infrastructure to support development of land within the District and such development would be prohibited by law.

While the general public and property owners outside the District will benefit from the provision of the District's CIP, these benefits are incidental to the benefits derived from property within the District which is dependent upon the District's Improvement Program to develop the property within such boundaries. This fact alone clearly distinguishes the special and peculiar benefits which lands within the District receives compared to those properties lying outside of the District's boundaries and establishes that the CIP has a nexus to the value and the use and enjoyment of the lands within the District.

7.0 REASONABLE AND FAIR APPORTIONMENT OF THE DUTY TO PAY

The special and peculiar benefits from the component systems and facilities of the District's CIP have been determined and apportioned to the undeveloped land on an equal acre basis. As land is platted, the benefits will be apportioned to each developable unit as provided in this Master Methodology and any supplemental methodologies.

The duty to pay the non-ad valorem special assessments as set forth above is fairly and reasonably apportioned because the special and peculiar benefits to the property flowing from the acquisition and/or construction of the District's CIP (and the concomitant responsibility for the payment of the resultant and allocated debt) have been apportioned to the property according to the reasonable estimates of the special and peculiar benefits including enhanced enjoyment and increased use, which may result in such positive consequences as increased value and marketability and decreased insurance premiums and conferred on the land as provided by the District's CIP for the reasons set forth above.

Accordingly, no acre of property within the District will be assessed for the payment of any non-ad valorem special assessment pursuant to this Master Methodology in an amount greater than the determined special benefit peculiar to that property and having a nexus to the value of the property or the use and enjoyment thereof.

If unplatted land is sold with entitlements, then the corresponding debt related to those entitlements is allocated to such land accordingly.

Note that while an amenity facility would be located within District boundaries, it will not be assessed as will be a District-owned facility and the District does not contemplate assessing itself, which is consistent with Florida Law.

8.0 Contribution of District Infrastructure, Real Property and/or Other Improvements

The costs of the District's CIP will be funded by two mechanisms. The first mechanism is the issuance of special assessment bonds. The second mechanism is the contribution of funds, CIP components, real property or other consideration to the District ("Contribution"). The Landowner within the District will have the opportunity to make such a Contribution upon approval by the District.

A Landowner's Contribution will give rise to assessment credits that can be applied by the Landowner to reduce or eliminate bond debt service assessments that would otherwise be assigned to lands within the District to fund the costs of the CIP. Prior to a Landowner reducing or eliminating bond debt service assessments through a Contribution, it must be shown that the improvements funded or contributed by the property owner are a component of the CIP, as outlined in the Engineer's Report.

The Landowner will be permitted to apply assessment credits equal to the value of the Contribution plus the costs of financing the improvement(s) that would otherwise have been incurred by the District if the District were required to issue bonds to fund or acquire the improvement(s) (such that the property would not be responsible for bond financing costs if the Contribution was made or pledged to be paid prior to the District's issuance of special assessment bonds). A Landowner possessing assessment credits due to a Contribution will, in the District's discretion, have the opportunity to use the assessment credits to adjust bond debt service assessment levels of specifically identified product types or units.

9.0 TRUE-UP MECHANISM – MASTER INFRASTRUCTURE

As bonds are issued and the Assessment become a liability for the repayment of the debt, the Assessments will be determined based on the supplemental assessment methodologies issued in connection to such bonds ("Funded Assessments").

In order to assure that the Assessments per acre will not be disproportionately apportioned to any acre, a “true up” test shall be applied at various percentages of development, to ensure that, due to the level of development on any one parcel of land, the Assessments on any other parcel of land cannot exceed the special and peculiar benefit which can be apportioned to such parcel in accordance with any then-applicable assessment methodology. Table 15 below shows the various development status points on an acreage basis where a true up test shall be applied and the related Assessments per acre threshold that shall not be exceeded.

Table 15. True Up Test

True Up Analysis	50%	75%	90%
Cumulative Units	745	1,117	1,341
Unallocated Units	745	373	149
Debt per Acre (Table 4)	\$147,729.11	\$147,729.11	\$147,729.11

Source: Methodology Consultant

10.0 COVENANT TO PAY

All Assessments levied run with the land. The owner of record at the time the annual assessment roll is developed will have the responsibility to make the annual debt service assessment payments.

11.0 ASSESSMENT ROLL

The following Appendix I shows the preliminary master allocated assessments on a per acre basis for the CIP. The acreage shown represents 100% of the gross developable acreage within the District. Excluding any capitalized interest period, debt service payments shall be paid in thirty (30) annual installments.

APPENDIX 1

Initial Per Acre Assessment Roll

BRIGHTSHORE COMMUNITY DEVELOPMENT DISTRICT					
Summary of Parcels, FOLIO's, Ownership and Areas					
PARCEL NO.	FOLIO NUMBER	LANDOWNER	Area in CDD (Ac.+/-)	Total Par Debt	Debt Allocation Per Acre
1	114480105	Hogan Farms LLC	681.45*	\$100,670,000.00	\$147,729.11

* - Legal description of such 681.45 acres is attached as Appendix 2.

Note: The total par debt and debt allocation per acre in the appendix table above are net of collection costs and not grossed up for early payment discount.

APPENDIX 2

Brightshore Community Development District Legal Description



Stantec

5801 Pelican Bay Boulevard, Suite 300, Naples, FL 34108

Legal Description
Of part of Sections 18 and 19,
Township 47 South, Range 28 East,
Collier County, Florida
(Hogan Oaks West)

All that part of Sections 18 and 19, Township 47 South, Range 28 East, Collier County, Florida, being more particularly described as follows:

BEGINNING at the Southwest corner of Section 19, Township 47 South, Range 28 East, Collier County, Florida, thence along the West line of said Section 19, North 00°33'31" West 5,270.74 feet to the Northwest corner of said Section 19;

Thence North 89°45'17" East 334.22 feet;
Thence North 69°40'33" East 50.52 feet;
Thence North 00°56'08" West 670.62 feet;
Thence North 08°52'06" West 331.28 feet;
Thence North 20°54'48" East 142.49 feet;
Thence North 62°14'48" East 1,355.44 feet;
Thence South 65°52'47" East 954.64 feet;
Thence South 70°01'14" East 119.08 feet;
Thence South 63°39'15" East 628.77 feet;
Thence North 40°34'56" East 32.99 feet;
Thence North 23°38'28" East 362.36 feet;
Thence North 48°50'20" East 54.54 feet;
Thence South 66°01'50" East 199.07 feet;
Thence South 50°25'20" East 954.27 feet;
Thence South 18°52'22" East 748.23 feet;
Thence South 83°10'21" East 306.85 feet;
Thence South 01°04'51" East 317.74 feet;
Thence South 00°49'55" East 322.25 feet;
Thence South 06°24'15" East 262.61 feet;
Thence South 07°19'29" West 501.06 feet;
Thence South 01°08'37" East 195.96 feet;
Thence South 10°00'20" West 569.45 feet;
Thence South 23°28'05" West 264.33 feet;
Thence South 04°25'45" West 627.49 feet;
Thence South 18°15'57" East 240.55 feet;
Thence South 10°16'07" East 189.28 feet;
Thence South 07°36'19" East 254.95 feet;
Thence South 05°42'25" West 41.75 feet;
Thence South 04°38'57" West 44.03 feet;
Thence South 04°38'58" West 320.97 feet;
Thence South 19°59'54" West 103.00 feet;
Thence South 20°59'47" West 58.20 feet;
Thence South 20°48'49" West 35.19 feet;
Thence South 24°49'22" West 151.37 feet;
Thence South 24°52'40" West 90.30 feet;



Thence South 36°52'12" West 337.31 feet;
Thence South 01°41'16" West 574.06 feet;
Thence South 08°29'08" East 37.23 feet;
Thence South 89°39'03" West 690.88 feet;
Thence 393.04 feet along the arc of a circular curve concave North having a radius of
2,814.93 feet through a central angle of 08°00'00" and being subtended by a chord
which bears North 86°20'57" West 392.72 feet;
Thence North 82°20'57" West 337.32 feet;
Thence 406.15 feet along the arc of a circular curve concave South having a radius of
2,914.93 feet through a central angle of 07°59'00" and being subtended by a chord
which bears North 86°20'27" West 405.82 feet;
Thence South 89°40'03" West 2,367.68 feet to the POINT OF BEGINNING.

Containing 681.45 acres, more or less.
Subject to easements and restrictions of record.
Bearings are based on the

Certificate of authorization #LB-7866
Stantec Consulting Services, Inc.
Registered Engineers and Land Surveyors

A handwritten signature in black ink, appearing to read 'L. T. Miller', written over a horizontal line.

By: _____ September 7, 2021
Lance T Miller, Professional Surveyor and Mapper #LS5627

Not valid unless embossed with the Professional's seal.
Ref. 2H-214O Sheet 2b

