

***EPPERSON RANCH II COMMUNITY
DEVELOPMENT DISTRICT***

Advanced Meeting Package

***Board of Supervisors
Regular Meeting***

***Tuesday
November 6, 2018***

9:00 a.m.

***Residence Inn
2101 Northpointe Parkway
Lutz, Florida***

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

EPPERSON RANCH II COMMUNITY DEVELOPMENT DISTRICT AGENDA

Residence Inn
2101 Northpointe Parkway
Lutz, Florida

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

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

The District Agenda is comprised of six different sections:

The first section which is called **Audience Questions and Comments**. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to three (3) minutes for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT MANAGER OUTSIDE THE CONTEXT

OF THIS MEETING. The second section is called **Administrative Matters** and contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The third section is called **Business Matters**. The business matters section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. During the Public Hearing portion of the agenda item, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors' discussion, motion and vote. Agendas can be reviewed by contacting the Manager's office at (813) 374-9105 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The fourth section is called **Staff Reports**. This section allows the District Manager and Maintenance Supervisor to update the Board of Supervisors on any pending issues that are being researched for Board action. The fifth section which is called **Audience Comments on Other Items** provides members of the Audience the opportunity to comment on matters of concern to them that were not addressed during the meeting. The same guidelines used during the first audience comment section will apply here as well. The final section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs.

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

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

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

EPPERSON RANCH II COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: Tuesday, November 6, 2018
Time: 9:00 a.m.
Location: Residence Inn
2101 Northpointe Parkway
Lutz, Florida 33558

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

AGENDA

- I. Roll Call**
- II. Audience Comments**
- III. Consent Agenda**
 - A. Approval of Minutes from September 4, 2018 and September 27, 2018 Meeting. Exhibit 1**
- IV. Business Matters**
 - A. Consideration and Approval of Resolution 2019-01 Adopting the Final Assessment Exhibit 2**
 - 1. Engineer Report Dated September 20, 2018**
 - 2. Final Supplemental Special Assessment Methodology Report Dated September 28, 2018**
 - B. Consideration and Approval of Resolution 2019-02 Adopting the Revised Budget Amendment Exhibit 3**
 - C. Review and Approval for Construction Contract (under separate cover) Exhibit 4**
- V. Staff Reports**
 - A. District Manager**
 - B. Attorney**
 - C. District Engineer**
- VI. Supervisors Requests**
- VII. Audience Questions and Comments on Other Items**
- VIII. Adjournment**

Exhibit 1

B. **Exhibit 3:** Consideration and Approval of the Preliminary Engineer's Report

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board approved the Preliminary Engineer's Report subject to changes and approval for the Epperson Ranch II Community Development District.

C. **Exhibit 4:** Consideration and Approval of Resolution 2018-39; Delegated Awards for 2018 Bonds

Mr. Cusmano presented Resolution 2018-39 (**Exhibit 4**), the Form of Bond Purchase Contract, the Form of Master, First Supplemental Trust Indentures, and Second Supplemental Trust Indentures, the Form of Preliminary Offering Memorandum (PLOM), and the Form of Continuing Disclosure Agreement to the Board for their review and consideration.

On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board adopted Resolution **2018-39**; Delegated Awards for 2018 Bonds for the Epperson Ranch II Community Development District.

FIFTH ORDER OF BUSINESS – Staff Reports

Mr. Cusmano opened the floor for the district manager, attorney, and district engineer to present their staff reports. Let the record show that the attorney was not present for the meeting. There being none, next item followed.

SIXTH ORDER OF BUSINESS – Supervisors Requests

Mr. Cusmano opened the floor for the supervisors to present their requests. There being none, next item followed.

SEVENTH ORDER OF BUSINESS – Audience Questions and Comments on Other Items

Mr. Cusmano opened the floor for the audience to ask questions or to make comments on other items. There being none, next item followed.

EIGHTH ORDER OF BUSINESS – Adjournment

Mr. Cusmano asked for final questions, comments, or corrections before adjourning the meeting. There being none, Mr. Lawson made a motion to adjourn the meeting.

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board adjourned the meeting for the Epperson Ranch II Community Development District.

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

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Signature

Printed Name

85

86 **Title:** ☐ **Secretary** ☐ **Assistant Secretary**

Printed Name

Title: ☐ **Chairman** ☐ **Vice Chairman**

**MINUTES OF MEETING
EPPERSON RANCH II
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Epperson Ranch II Community Development District was held on Thursday, September 27, 2018 at 9:00 a.m. at the Residence Inn, 2101 Northpointe Parkway, Lutz, Florida 33558.

FIRST ORDER OF BUSINESS – Roll Call

Mr. Cusmano called the meeting to order and conducted roll call.

Present and constituting a quorum were:

Mike Lawson	Board Supervisor, Chairman
Doug Draper	Board Supervisor, Vice Chairman
Lori Price	Board Supervisor, Assistant Secretary

Also present were:

Paul Cusmano	District Manager, DPGF, Inc.
Lore Yeira	Assistant District Manager, DPGF, Inc.

The following is a summary of the discussions and actions taken at the September 27, 2018 Epperson Ranch II CDD Board of Supervisors meeting.

SECOND ORDER OF BUSINESS – Audience Comments

Mr. Cusmano opened the floor for the audience to comment on the agenda items. There being none, next item followed.

THIRD ORDER OF BUSINESS – Consent Agenda

There being none, next item followed.

FOURTH ORDER OF BUSINESS – Business Matters

Mr. Cusmano presented the agenda items to the Board for discussion. The agenda items that were discussed included: Fiscal Year (FY) 2017-2018 Budget Amendment (**Exhibit 1**) and Resolution 2018-40 (**Exhibit 2**).

A. **Exhibit 2:** Consideration and Approval of Resolution 2018-40; Proposed Budget Amendment

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board adopted the Resolution 2018-40 ; Proposed Budget Amendment for the Epperson Ranch II Community Development District.

FIFTH ORDER OF BUSINESS – Staff Reports

Mr. Cusmano opened the floor for the district manager, attorney, and district engineer to present their staff reports. There being none, next item followed.

SIXTH ORDER OF BUSINESS – Supervisors Requests

Mr. Cusmano opened the floor for the supervisors to present their requests. There being none, next item followed.

SEVENTH ORDER OF BUSINESS – Audience Questions and Comments on Other Items

Mr. Cusmano opened the floor for the audience to ask questions or to make comments on other items. There being none, next item followed.

EIGHTH ORDER OF BUSINESS – Adjournment

Mr. Cusmano asked for final questions, comments, or corrections before adjourning the meeting. There being none, Mr. Lawson made a motion to adjourn the meeting.

On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board adjourned the meeting for the Epperson Ranch II Community Development District.

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

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Signature

Printed Name

Printed Name

Title: ☐ Secretary ☐ Assistant Secretary

Title: ☐ Chairman ☐ Vice Chairman

Exhibit 2

RESOLUTION 2019-01

A RESOLUTION OF THE EPPERSON RANCH II COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE FINAL TERMS OF THE SPECIAL ASSESSMENTS WHICH SECURE ITS CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018 AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Epperson Ranch II Community Development District (the “**District**”) previously indicated its intention to construct and/or acquire assessable improvements described in the Report of the District Engineer, dated July 10, 2018, as updated by the Supplemental Report of the District Engineer dated September 20, 2018 (the “**Capital Improvement Plan**”); and

WHEREAS, the Board of Supervisors of the District (the “**Board**”) previously indicated its intention to finance a portion of the Capital Improvement Plan through the issuance of one or more series of bonds, which bonds would be repaid by the imposition of special assessments on the benefited property within the District; and

WHEREAS, the District previously adopted Resolution 2018-37, equalizing, approving, confirming and levying special assessments on property within the District (the “**Assessment Resolution**”), still in full force and effect; and

WHEREAS, the District is constructing and/or acquiring a certain portion of the Capital Improvement Plan (the “**2018 Project**”) described in the Report of the District Engineer dated September 20, 2018 (the “**Engineer’s Report**”) and attached as **Exhibit A**; and

WHEREAS, the District issued its \$6,365,000 Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One) (the “**Series 2018A-1 Bonds**”), and its \$7,300,000 Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two) (the “**Series 2018A-2 Bonds**,” which, together are referred to collectively herein as the “**Series 2018 Bonds**”) in accordance with the terms outlined in the First Supplemental Special Assessment Methodology Report dated September 28, 2018 (the “**Supplemental Report**”) and attached as **Exhibit B**; and

WHEREAS, the District desires to set forth the final terms outlined in the Supplemental Report.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Authority for this resolution. This Resolution is adopted pursuant to Chapters 170 and 190, Florida Statutes.

Section 2. Findings. The Board hereby finds and determines as follows:

- (a) The Engineer’s Report is hereby approved and adopted.

- (b) The 2018 Project serves a proper, essential, and valid public purpose.
- (c) The 2018 Project will specially benefit the developable acreage located within the District as set forth in the Engineer's Report. It is reasonable, proper, just and right to assess the portion of the costs of the 2018 Project financed with the Series 2018 Bonds to the specially benefited properties within the District as set forth in the Supplemental Report.
- (d) The Series 2018 Bonds will finance the construction and acquisition of a portion of the 2018 Project.
- (e) The Supplemental Report is hereby approved and adopted.

Section 3. Assessment Lien for the Series 2018 Bonds. The Series 2018 Special Assessments shall be allocated in accordance with the Supplemental Report.

Section 4. Severability. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected 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 5. Conflicts. This Resolution is intended to supplement the Assessment Resolution, which remains in full force and effect. This Resolution and the Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

Section 6. Effective date. This Resolution shall become effective upon its adoption.

Approved and adopted this 6th day of November, 2018.

Attest:

**Epperson Ranch II
Community Development District**

Lore Yeira
Secretary

Mike Lawson
Chair, Board of Supervisors

Exhibit A: Report of the District Engineer dated September 20, 2018
Exhibit B: First Supplemental Special Assessment Methodology Report dated September 28, 2018

**Epperson Ranch II Community
Development District**

Supplemental Report of the
District Engineer



Prepared for:
Board of Supervisors
Epperson Ranch II Community
Development District

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

September 20, 2018

1.0 INTRODUCTION

The Epperson Ranch II Community Development District ("the District") encompasses approximately 179,488 acres in Pasco County, Florida. The District is located within Sections 25, 26, 27, and 34, Township 25 South, Range 20 East and is generally located between Interstate 75 and Curley Road, and south of Elam Road in Pasco County.

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

2.0 PURPOSE

The District was established by Pasco County Ordinance 18-1 effective on January 11, 2018 for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities being planned within the District.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner Epperson Ranch, LLC currently plans to build 518 residential units, including 232 single family attached townhome units in Pod 4, 144 attached villa units in Pod 5, and 142 single family detached units in Pod 6.

The possible major public improvements and community facilities include, but are not limited to, water management and control, water supply, sewer and wastewater management, roads, parks, and landscaping/hardscaping/irrigation.

See Exhibit B for the Conceptual Site Plan.

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Detailed descriptions of the proposed public improvements and community facilities are provided in the following sections.

4.1 WATER MANAGEMENT AND CONTROL

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

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

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

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

Water management and control systems will be designed in accordance with Pasco County technical standards. The District is anticipated to own and maintain these facilities.

4.2 WATER SUPPLY

The District is located within the Pasco County utilities service area which will provide water supply for potable water service and fire protection to the property. The water supply improvements are anticipated to include 8" looped water mains which will supply potable water and service and fire protection to the District. Off-site improvements may be required to provide service to the District.

The water supply systems will be designed in accordance with Pasco County technical standards. Pasco County will own and maintain these facilities.

4.3 SEWER AND WASTEWATER MANAGEMENT

The District is located within the Pasco County utilities service area which will provide sewer and wastewater management service to the District. The sewer and wastewater management improvements are anticipated to include an 8" gravity sanitary sewer system within the road rights of way and pumping stations that will connect to an existing force main located north of the District. Off-site improvements may be required to provide service to the District.

All sanitary sewer and wastewater management facilities will be designed in accordance with Pasco County technical standards. Pasco County will own and maintain these facilities.

4.4 DISTRICT ROADS

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

All roads will be designed in accordance with the Pasco County technical standards and are anticipated to be owned and maintained by the Pasco County Board of County Commissioners.

The total cost estimate has been reduced since establishing the District, as a result of a reduction of the number of units from 650 to 518 and the type of units changing from all single family detached to a mixture of single family detached, single family attached, and villas. As well, recreational facilities are no longer planned within the boundary of the District.

6.0 SUMMARY AND CONCLUSION

The District, as outlined above, is responsible for the functional development of the lands within the District and, except as noted above in this report, such public improvements and facilities are located within the boundary of the District.

The planning and design of the District will be in accordance with current governmental regulatory requirements. Construction permitting of the 2018 Public Improvements and Community Facilities is in process, utilizing Pasco County's incremental permitting process which issues permits in phases as the construction process proceeds.

Items of construction cost in this report are based on our review and analysis of the conceptual site plan for the development and recent costs expended in similar projects of nature and size. It is our professional opinion that the estimated infrastructure costs provided herein for the development are conservative to complete the construction of the Public Improvements and Community Facilities described herein. All such infrastructure costs are public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes.

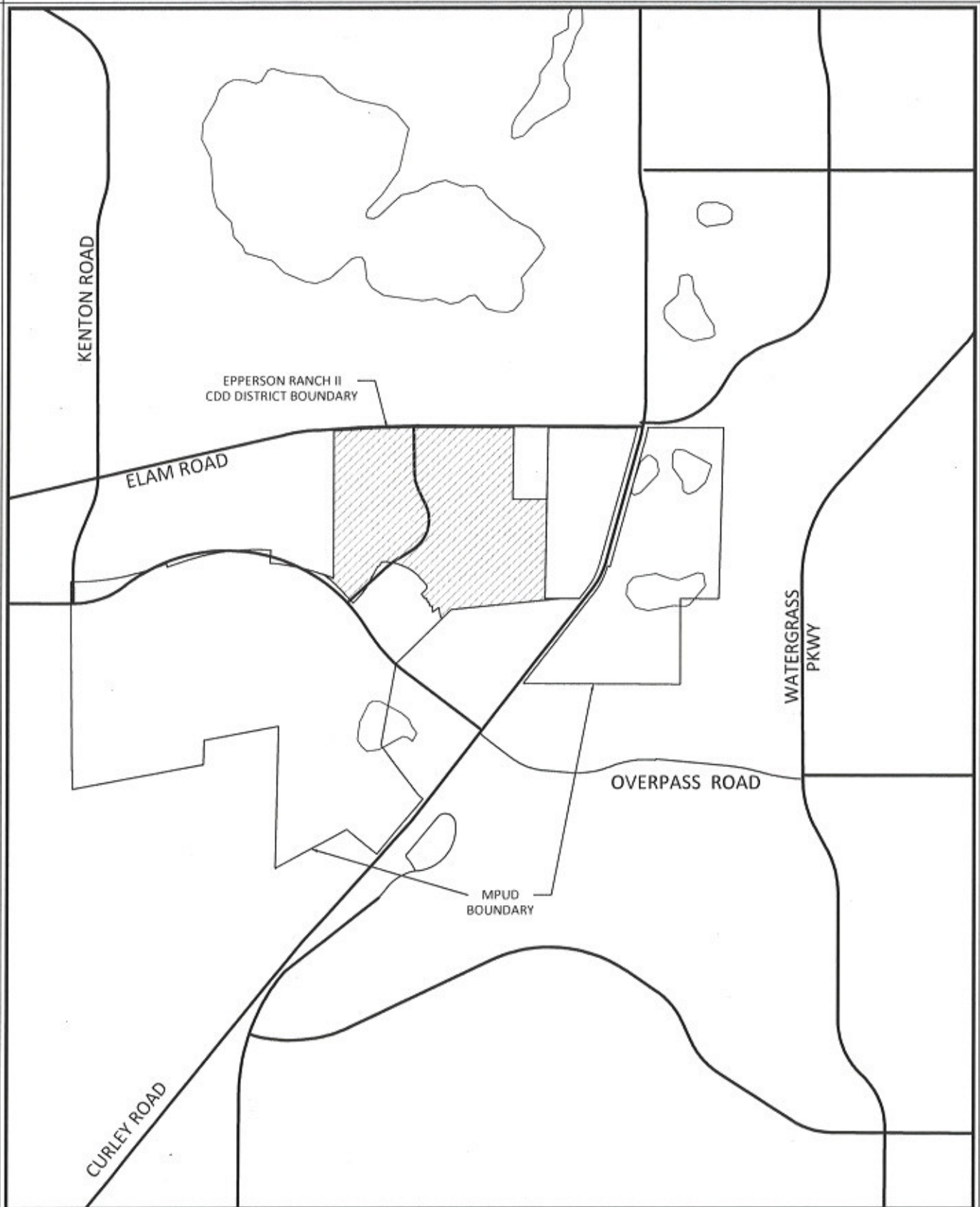
The estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for on-going and similar items of work in Pasco County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent possibility for fluctuation in costs, the total final cost may be more or less than this estimate.

The professional service for establishing the Construction Cost Estimate are consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.



Tonja L. Stewart, P.E.
Florida License No. 47704

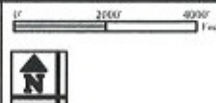
Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT



Vicinity Map

Epperson Ranch II Community Development District

Pasco County



EPPERSON RANCH II CDD

DESCRIPTION: A parcel of land lying in Sections 26, 27, 34 and 35, Township 25 South, Range 20 East, Pasco County, Florida, and being more particularly described as follows:


COMMENCE at the Northeast corner of said Section 34, run thence along the East boundary of the Northeast 1/4 of said Section 34, S.00°32'28"E., a distance of 161.58 feet to the **POINT OF BEGINNING**; thence S.84°24'20"W., a distance of 132.03 feet; thence S.44°53'51"W., a distance of 197.13 feet; thence N.54°48'13"W., a distance of 32.16 feet; thence N.12°22'36"W., a distance of 149.15 feet; thence S.54°02'08"W., a distance of 114.82 feet; thence N.04°18'55"W., a distance of 94.00 feet; thence N.82°06'28"W., a distance of 42.81 feet; thence N.09°09'29"W., a distance of 49.57 feet; thence N.60°54'51"W., a distance of 28.34 feet; thence N.08°56'59"W., a distance of 49.36 feet; thence S.79°21'47"W., a distance of 26.74 feet; thence N.37°12'21"W., a distance of 95.85 feet; thence N.46°20'59"E., a distance of 113.39 feet; thence N.07°37'38"E., a distance of 44.49 feet; thence N.35°56'30"W., a distance of 68.32 feet; thence N.44°54'49"W., a distance of 100.40 feet; thence Westerly, 664.05 feet along the arc of a non-tangent curve to the left having a radius of 733.30 feet and a central angle of 51°53'05" (chord bearing N.67°49'27"W., 641.59 feet); thence Southwesterly, 83.20 feet along the arc of a non-tangent curve to the right having a radius of 80.00 feet and a central angle of 59°35'17" (chord bearing S.33°49'15"W., 79.50 feet); thence Southwesterly, 15.69 feet along the arc of a reverse curve to the left having a radius of 25.00 feet and a central angle of 35°57'02" (chord bearing S.45°38'22"W., 15.43 feet); thence S.27°39'51"W., a distance of 253.76 feet; thence Southwesterly, 420.12 feet along the arc of a tangent curve to the right having a radius of 1210.00 feet and a central angle of 19°53'36" (chord bearing S.37°36'39"W., 418.01 feet) to a point on the Easterly right of way line of Overpass Road; thence along said right of way line and the Northerly extension thereof, Northwesterly, 213.03 feet along the arc of a non-tangent curve to the left having a radius of 2564.00 feet and a central angle of 04°45'37" (chord bearing N.43°31'09"W., 212.97 feet); thence N.44°06'03"E., a distance of 8.00 feet; thence N.45°53'58"W., a distance of 144.84 feet; thence Northwesterly, 288.47 feet along the arc of a tangent curve to the left having a radius of 2358.00 feet and a central angle of 07°00'34" (chord bearing N.49°24'15"W., 288.29 feet); thence Easterly, 173.09 feet along the arc of a non-tangent curve to the right having a radius of 3083.00 feet and a central angle of 03°13'00" (chord bearing S.68°35'10"E., 173.06 feet); thence N.00°00'00"W., a distance of 2273.58 feet to a point on the South right of way line of Elam Road; thence along said South right of way line the following seven (7) courses: 1) N.86°30'43"E., a distance of 225.21 feet; 2) N.86°55'22"E., a distance of 401.50 feet; 3) N.88°35'59"E., a distance of 442.78 feet; 4) Easterly, 94.10 feet along the arc of a tangent curve to the right having a radius of 9950.00 feet and a central angle of 00°32'31" (chord bearing N.88°52'15"E., 94.10 feet); 5) N.89°08'30"E., a distance of 156.93 feet; 6) S.89°55'58"E., a distance of 680.30 feet; 7) S.89°49'45"E., a distance of 771.09 feet; thence S.00°54'21"W., a distance of 1101.70 feet; thence N.90°00'00"E., a distance of 524.07 feet to a point on the East boundary of the West 1/2 of the Southwest 1/4 of the aforesaid Section 26; thence along said East boundary, S.00°54'21"W., a distance of 1561.58 feet; thence S.84°24'20"W., a distance of 1314.91 feet to the **POINT OF BEGINNING**.

Containing 179.488 acres, more or less.

SEE SHEET 2 FOR SKETCH
SEE SHEET 3 FOR CURVE AND LINE DATA

EPPERSON RANCH II CDD

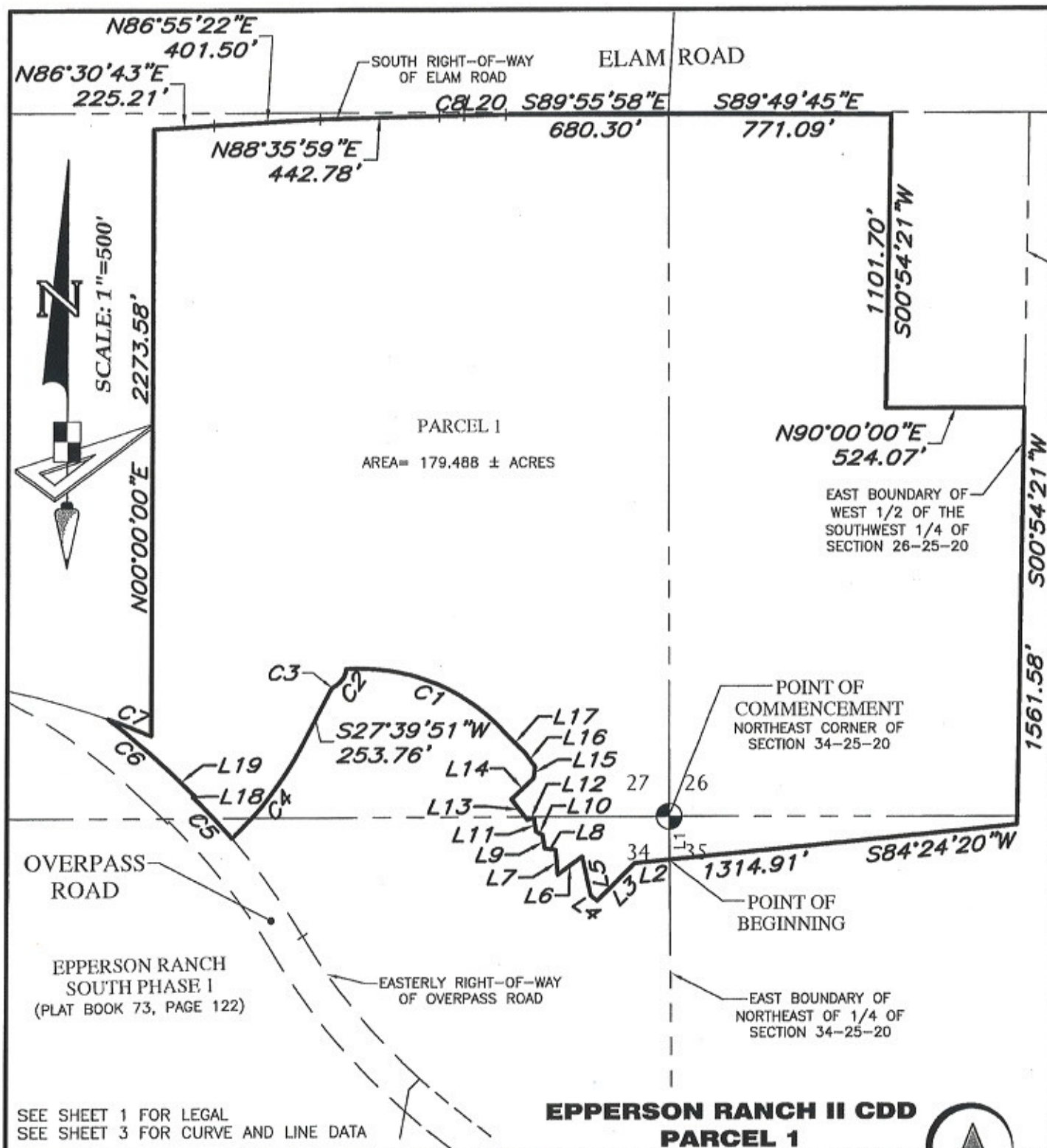
REVISIONS				Prepared For: METRO DEVELOPMENT	
No.	Date	Description	Den.		
				<div style="text-align: center;"> DESCRIPTION AND SKETCH (NOT A SURVEY) </div> <div style="text-align: center;"> James D. LeViner <small>FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6915</small> </div>	
Sheet No. 1 of 3 Sheets				<div style="text-align: center;"> <small>NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER</small> </div>	



GeoPoint
Surveying, Inc.

555 Winderley Place, STE 109 Phone: (321) 270-0440
Maitland, Florida 32751 Fax: (813) 248-2266
www.geopointsurvey.com Licensed Business Number LB 7768

Drawn: JDL	Date: 7/13/17
Check: JE	
Section: 26, 27, 34 & 25 Twn. 25 S Rng. 20 E	



REVISIONS			
No.	Date	Description	Drawn

Prepared For: METRO DEVELOPMENT

DESCRIPTION AND SKETCH
(NOT A SURVEY)

James D. LeViner
FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6915

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

GeoPoint
Surveying, Inc.

555 Winderley Place, STE 109
Maitland, Florida 32751
www.geopointsurvey.com

Phone: (321) 270-0440
Fax: (813) 248-2266
Licensed Business Number LB 7768

Drawn: JOL Date: 9/6/17
Check: JE

Section: 26, 27, 34 & 25 Twn. 25 S Rng. 20 E

CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	733.30'	051°53'05"	664.05'	641.59'	N 67°49'27" W
C2	80.00'	059°35'17"	83.20'	79.50'	S 33°49'15" W
C3	25.00'	035°57'02"	15.69'	15.43'	S 45°38'22" W
C4	1210.00'	019°53'36"	420.12'	418.01'	S 37°36'39" W
C5	2564.00'	004°45'37"	213.03'	212.97'	N 43°31'09" W
C6	2358.00'	007°00'34"	288.47'	288.29'	N 49°24'15" W
C7	3083.00'	003°13'00"	173.09'	173.06'	S 68°35'10" E
C8	9950.00'	000°32'31"	94.10'	94.10'	N 88°52'15" E

LINE DATA TABLE

NO.	BEARING	LENGTH
L1	S 00°32'28" E	161.58'
L2	S 84°24'20" W	132.03'
L3	S 44°53'51" W	197.13'
L4	N 54°48'13" W	32.16'
L5	N 12°22'36" W	149.15'
L6	S 54°02'08" W	114.82'
L7	N 04°18'55" W	94.00'
L8	N 82°06'28" W	42.81'
L9	N 09°09'29" W	49.57'
L10	N 60°54'51" W	28.34'

LINE DATA TABLE

NO.	BEARING	LENGTH
L11	N 08°56'59" W	49.36'
L12	S 79°21'47" W	26.74'
L13	N 37°12'21" W	95.85'
L14	N 46°20'59" E	113.39'
L15	N 07°37'38" E	44.49'
L16	N 35°56'30" W	68.32'
L17	N 44°54'49" W	100.40'
L18	N 44°06'03" E	8.00'
L19	N 45°53'58" W	144.84'
L20	N 89°08'30" E	156.93'

SEE SHEET 1 FOR LEGAL
SEE SHEET 2 FOR SKETCH

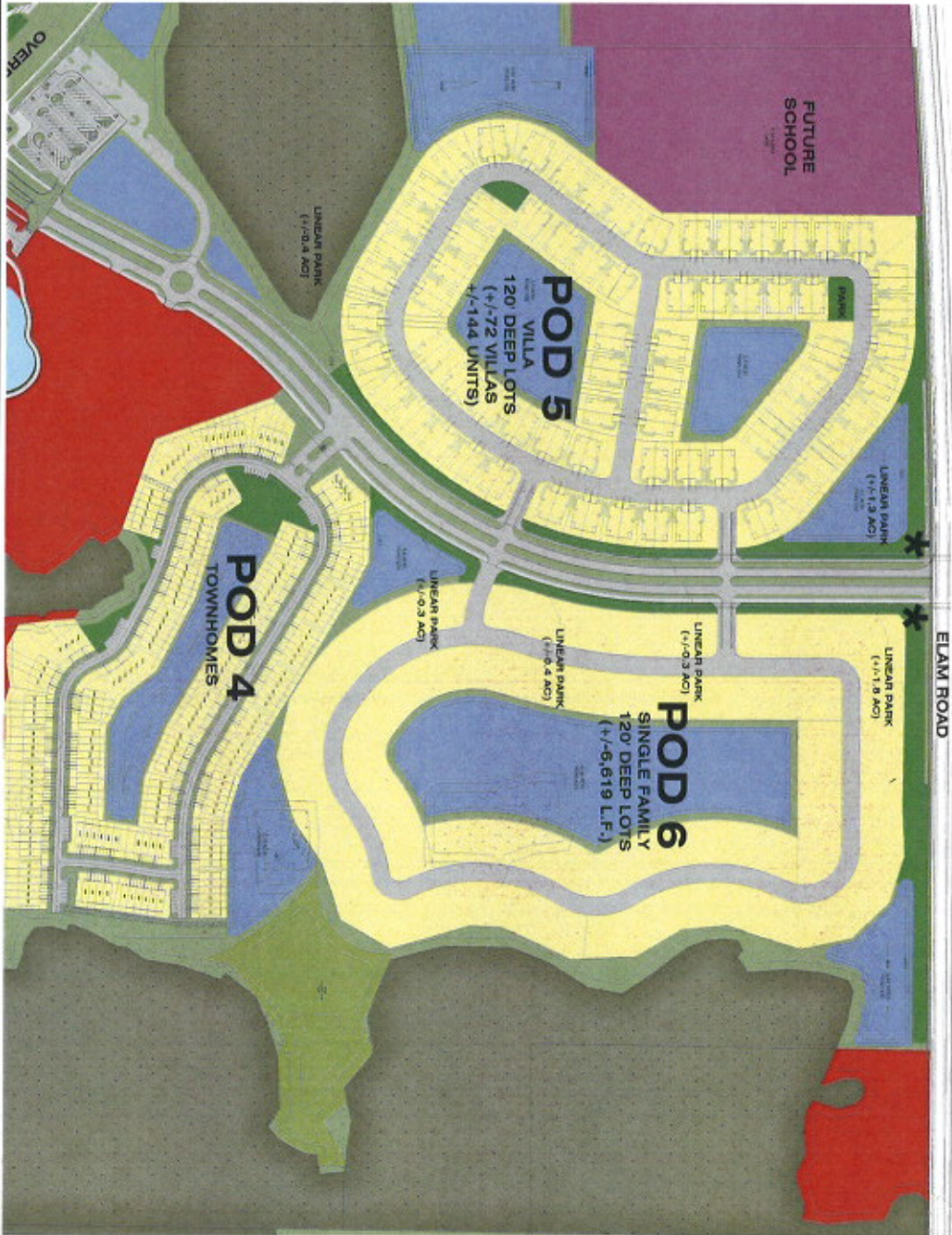
EPPERSON RANCH II CDD PARCEL 1

REVISIONS				Prepared For: METRO DEVELOPMENT	
No.	Date	Description	Dwn.	<div style="display: flex; justify-content: space-between;"> <div> <p>DESCRIPTION AND SKETCH (NOT A SURVEY)</p> <p>James D. LeViner FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6915</p> <p>NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER</p> </div> <div style="text-align: right;"> <p>GeoPoint Surveying, Inc.</p> <p>555 Winderley Place, STE. 109 Maitland, Florida 32751 www.geopointsurvey.com</p> <p>Phone: (321) 270-0440 Fax: (813) 248-2266 Licensed Business Number LB 7768</p> </div> </div>	
Sheet No. 3 of 3 Sheets					

Appendix B CONCEPTUAL SITE PLAN

Epperson Phase 5 & 6
Conceptual Site Plan 'B'

Metro
Pasco County



HEIDT DESIGN
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DATE: 11/11/11
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CHECKED: [Signature]
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SCALE: 1" = 100'

North Arrow

Appendix C CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

EPPERSON RANCH II CDD

Public Improvements and Community Facilities Construction Cost Estimate

August 31, 2018

Items	Description	2018 Public Improvements and Community Facilities Pods 4, 5 and 6		
		Master	Sudivision	Total
1	Water Management and Control	\$821,700	\$2,661,100	\$3,482,800
2	Roads	\$1,529,000	\$2,079,300	\$3,608,300
3	Water Supply	\$178,100	\$676,500	\$854,600
4	Sewer and Wastewater Management	\$328,700	\$1,394,000	\$1,722,700
5	Electrical Power	\$50,000	\$514,000	\$564,000
6	Landscape/Hardscape/Irrigation	\$1,000,000		\$1,000,000
7	Professional Services/Permit/Capacity Fees	\$150,000	\$1,340,000	\$1,490,000
	Total	\$4,057,500	\$8,664,900	\$12,722,400

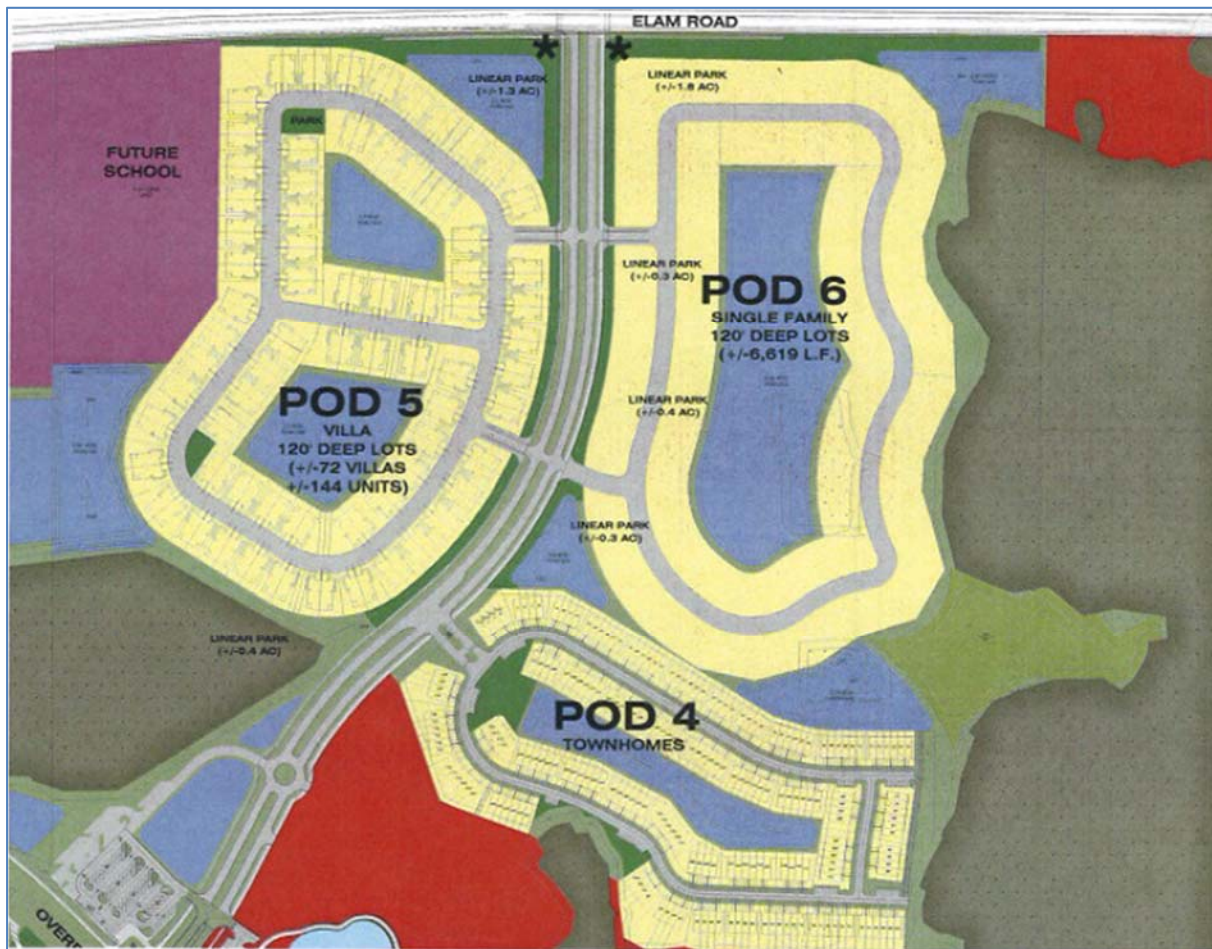
**EPPERSON RANCH II
COMMUNITY DEVELOPMENT DISTRICT**

**FIRST SUPPLEMENTAL SPECIAL ASSESSMENT METHODOLOGY
REPORT**

FOR THE ISSUANCE OF

\$6,365,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018 A-1

\$7,300,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018 A-2



September 28, 2018
(final pricing)

Prepared by
DPFG Management & Consulting LLC
250 International Parkway, Suite 280
Lake Mary, FL

FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018

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A. OVERVIEW

The Epperson Ranch II Community Development District (the “**CDD**” or “**District**”) is a local unit of special-purpose government established pursuant to, and existing in accordance with, Chapter 190, Florida Statutes (the “**Act**”). The District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, including the design, acquisition and/or construction of certain public infrastructure improvements consisting of, but not limited to, roadways, storm water management, water supply, sewer and wastewater management, landscape/hardscape, community amenities, undergrounding of electrical power and professional services and permitting fees pursuant to the Act. To advance the development of the properties within the District, certain capital improvements have been planned, as described in the Epperson Ranch II CDD Report of the District Engineer, dated July 10, 2018 (the “**CIP**”). To finance the construction of the CIP, the District plans to issue bonds in multiple series and levy Special Assessments to repay the bonds, including interest.

B. MASTER ASSESSMENT ALLOCATION

The District determined to implement a portion of the CIP and to defray the cost thereof by levying special assessments on benefitted property and expressed an interest to issue bonds to provide the funds needed therefor prior to the collection of special assessments. The costs of the CIP are assessed against the benefitted property using the method described in the Master Assessment Methodology Report, dated June 30, 2018 (the “**Master AMR**”). This methodology results in special assessments set forth in the assessment roll, which is part of the Master AMR and included in the Appendix herein. The Special Assessments are initially levied over all Undeveloped Property within the District on an equal acreage basis anticipated for the development of all lots¹ within the District. Subsequently, the Special Assessments attached to Developed Property on a “first platted, first assessed basis”.

C. PURPOSE OF THIS REPORT

This First Supplemental Special Assessment Methodology Report relates to the issuance of the District’s Capital Improvement Revenue Bonds, Series 2018 (the “**2018 Bonds**”), which are being issued to fund portions of the CIP, as described in the Report of the District Engineer dated September 20, 2018, necessary to service production lot phases (the “**2018 Project**”). This report provides an assessment methodology for analyzing the benefits derived from the 2018 Project and determining a fair and equitable allocation of such benefits through the levy of the Special Assessments associated with the 2018 Bonds (the “**Series 2018 Assessments**”)

¹ While the Master AMR contemplated a total of 650 units, the current development plan contemplates 518 total units as described further in this report.

As described above, the District levied Special Assessments in the amount of not to exceed \$45.34 million pursuant to the Master AMR², which report is supplemented by this report. Any capitalized terms not otherwise defined herein will have the meaning ascribed to such term in the Master AMR. Consistent with the Master AMR, this report utilizes Equivalent Residential Units (“ERU”) as a proxy value for benefit and allocating the special assessments. Each constructed unit on a lot ranging from forty-one to fifty-foot-wide will be assigned an equal 1.0 ERU value and ranking. This ranking is the basis upon which the benefits to other lot sizes are measured.

While there is Undeveloped Property (defined below), the Series 2018 Assessments will remain levied against all 2018 Assessable Property (defined below) on an equal acreage basis.³ As the 2018 Assessable Property becomes Developed Property (defined below), the Series 2018 Assessments will be re-allocated to those Lots constituting Developed Property based on its lot width category and assigned ERU.

D. PROJECT BOND FINANCING PROGRAM

As noted above, the District will construct a portion of the 2018 Project with proceeds from the 2018 Bonds. The 2018 Bond principal amount has been determined based on an amount sufficient to fund portions of the cost of the 2018 Project, which is estimated to total \$12.772 million, and reflect the maximum annual assessment level permitted pursuant to certain builder contracts.

Based on the foregoing determinations, the size of the 2018 Bond is \$13,685,000 payable and secured by the Series 2018 Assessments. The Developer is anticipating prepaying a portion of the Series 2018 Assessments upon lot closings to homebuilders in accordance with the maximum annual assessment levels set in the builder contracts (the "**Paydown**"). The Developer is not required to make any pay down prepayments on the Series 2018 Assessments. However, the Developer anticipates to make prepayments comprising the total amount of \$7,020,000. The anticipated Paydown portion of the 2018 Bond is bundled into one large maturity consisting of the Bond Series 2018A-2. After Paydown, the remaining portion of the 2018 Bonds is anticipated to consist of the Series 2018A-1. The "after paydown" amount shown as the Series 2018A-1 with respect to such lots represents the Developer's current pay down projection, which is subject to change. The Table below sets forth the proposed Series 2018 Bonds par per unit, both before and after the Paydown, per product type.

² Based on bond principal amount sized for funding of all the CIP costs and adjusted for allowable bond financing costs including capitalized interest, reserves and cost of issuance.

³ Refer to the Appendix for a Preliminary Assessment Roll for details and legal description and sketch of the areas.

Table 1 – 2018 Bond Sizing

Lot	Lots	Assigned ERU	Total ERU	% ERU	2018 Bond Size	Series 2018A-2 (Anticipated Paydown Portion)	Series 2018A-1 (2018 Bond After Paydown)
THs	232	0.60	139.20	35.1%	\$4,798,607	\$2,910,829	\$1,887,779
34s	144	0.80	115.20	29.1%	\$3,971,261	\$2,121,170	\$1,850,092
50s	142	1.00	142.00	35.8%	\$4,895,131	\$2,268,001	\$2,627,130
Total	518		396.40	100.0%	\$13,665,000	\$7,300,000	\$6,365,000

Table 2 – 2018 Bond Amounts per Lot

Lot Width	2018 Bond Size	Series 2018A-2 (Anticipated Paydown Portion)	Series 2018A-1 (2018 Bond After Paydown)
TH	\$20,684	\$12,547	\$8,137
34	\$27,578	\$14,730	\$12,848
50	\$34,473	\$15,972	\$18,501

The size of the 2018 Bond and each of its series in turn determines the 2018 Assessments levied to pay debt service. The 2018 Bond principal plus interest is expected to be repaid by the Series 2018 Assessments levied on the 2018 Assessable Property as follows.

Table 3 – 2018 Assessable Property

Bond Series	Prior to Plat Map Recordation and Development	After Plat Map Recordation and Development	Payable from, and Secured by
2018 A-1	168.705 Acres	518 Lots	Series 2018 A-1 Assessments
2018 A-2	168.705 Acres	518 Lots	Series 2018 A-2 Assessments

The following table summarizes the total debt and annual debt service for the 2018 Bonds:

Table 4 - Total District Debt

Bond Series	Total Units	Total ERU	Total Debt	MADS ⁴
2018 A-1	518	396.40	\$6,365,000	\$436,953
2018 A-2	518	396.40	\$7,300,000	\$401,500
Total			\$13,665,000	\$838,453

Series 2018 Assessment Allocation

Prior to the 2018 Assessable Property becoming Developed Property, the Series 2018 Assessments will be allocated to the 2018 Assessable Property on an equal acreage basis. Upon recordation of a

⁴ Amount excludes county collection charges and early payment discount.

plat map and completion of Lot development, the Series 2018 Assessments will be allocated to each Lot based on its assigned ERU.

Each fiscal year, the District will certify for collection the Series 2018 Assessments on all 2018 Assessable Property, apportioned proportionately to the various land uses identified in Appendix 1, until the aggregate amount of the Series 2018 Assessments equals the Special Assessment Requirement (defined below) for the 2018 Bonds.

Assessment Reallocation and True-Up

In connection with the 2018 Project, as of this date, the Developer (defined below) has informed the District that it plans to construct a total of 518 lots, which represents a total of 396.40 ERUs. As development occurs, it is possible that the number of lots and lot mix may change. In order to ensure that the Series 2018 Assessment allocation is maintained in accordance with the methodology specified by this report, a true-up analysis may be necessary (“**True-Up Analysis**”).

This True-Up Analysis is utilized to ensure that the principal amount of the Series 2018 Assessments on a per lot and per acre basis never exceeds the initially allocated amount as contemplated in the assessment methodology described herein. In accordance with the True-Up Agreement to be entered into by the Developer and the District at the issuance of the 2018 Bonds, prior to the time a parcel within the CDD is platted and developed, or ownership is transferred by the Developer to any other entity or person with a specific number of assessable units allocated thereto, the True-Up Analysis will be conducted in accordance with the assessment methodology set forth herein and in the True-Up Agreement. As the lands within the District are developed, the allocation of the amounts assessed to and constituting a lien upon the 2018 Assessable Property will be calculated based upon certain density assumptions, which assumptions were provided by the Developer.

At such time as acreage is contained within a proposed plat, or a deed or assignment agreement between the Developer and a transferee that specifies the residential Lots or entitlements thereto being transferred to such transferee (“**Entitlement Transfer Document**”), the Developer agrees that such proposed plat or Entitlement Transfer Document shall be presented to the District in accordance with the terms of the True-Up Agreement. The District will allocate the Series 2018 Assessments to the 2018 Assessable Property reflected in such plat or Entitlement Transfer Document in accordance with the applicable land use classifications, and the remaining 2018 Assessable Property within the District, and such reallocation will be recorded in the District’s lien book. This True-Up Analysis will ensure that 2018 Bond debt does not accumulate disproportionately on Undeveloped Property within the District. In the event that the density assumptions upon which this report is based change over time as determined by any True-Up Analysis such that fewer ERUs are being developed within the District than are contemplated by this report, the True-Up Analysis will determine the amount required to be paid by the Developer to the District in order to satisfy, in whole or in part, the Series 2018 Assessments and ensure that the Series 2018 Assessments continue to be allocated ratably against the actual density within the District in accordance with the methodology set forth in this

report (the “**True-Up Obligation**”). The True-Up Agreement shall further set forth the terms associated with the Developer’s satisfaction of the True-Up Obligation.

E. ALLOCATION OF BENEFITS OF ASSESSMENTS

Assessment Standard

Under Florida law, a valid special assessment that is made pursuant to District legislative authority requires that the property assessed must (1) derive a direct and special benefit from the improvement or service provided and (2) that the assessment must be fairly and reasonably apportioned among properties that receive the special benefits.

Section 170.02, Florida Statutes, states “Special assessments against property deemed to be benefited by local improvements, as provided for in sec. 170.01, shall be assessed upon the property specially benefited by the improvement in proportion to the benefits to be derived therefrom, said special benefits to be determined and prorated according to the foot frontage of the respective properties specially benefited by said improvement, or by such other method as the governing body of the municipality may prescribe.”

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

Assessment Methodology

This benefit and allocation approach is based on the principle that dwelling units on a similar size lot will receive a relatively equal and direct benefit from the District-wide CIP. The direct benefits from these improvements include increased use, enjoyment and increased property values to all residential properties, and the direct benefits from each District system and function.

An assessment methodology based on ERUs provides a way to quantify the benefit that different lot sizes and land use types receive from public improvements in terms of their equivalence to a single-family residential dwelling unit on a forty one to fifty foot wide lot, which is defined as 1.0 ERU. Under the ERU model, the District allocates assessments on platted property proportionately based on lot size as indicated on the subject recorded plat map; assessments on undeveloped property (e.g., property without recorded subdivision plat map) are allocated proportionately based on acreage basis. As noted above, the equal benefit and assessment allocation approach is a generally recognized and approved method of proportionally spreading assessments over benefited properties within a special district.

These Special Benefits and Allocation of Assessments

In the present case, the financing program will enable the District to provide public improvements to the all development phases of the District. Such improvements will provide direct benefit for the utilization of this property, will substantially enhance the use and enjoyment of the benefited residential properties, and will increase the value and marketability of the benefited residential properties. These benefits flow proportionately over all benefited properties.

The District will apply the assessment methodology to the financing program relating to the 2018 Project. All residential units planned within the District will proportionally benefit from the construction, purchase and maintenance of the public improvements included in the 2018 Project. A ranking and finding of 1.0 ERU per residential unit on a fifty foot lot applies, and for all other lots an ERU value will be assigned based on the lot size in proportion to such lot category. For example, a residential unit on a 60' lot would proportionally benefit more from the District's improvements, and so accordingly would be assigned a value and ranking of 1.20 ERU (60' divided by 50' equals 1.20). The assigned ERUs for townhome products (20' -30') were assigned a value of 0.6 ERU pursuant to the Master AMR.

F. RATE AND METHOD OF APPORTIONMENT

A rate and method of apportionment of Series 2018 Assessments is attached in the Appendix.

G. PRELIMINARY ASSESSMENT ROLL AND COLLECTION

A Preliminary Assessment Roll is attached in the Appendix. The District expects to place the Series 2018 Assessments for the 2018 Bonds on the Pasco County tax roll for collection upon the platting of lots.

H. CONCLUSION

The acquisition and construction of the 2018 Project using 2018 Bond proceeds will be utilized for common District purposes. These Series 2018 Assessments will be levied over all 2018 Assessable Property on a fair and equitable basis as described herein. The 2018 Assessable Property will receive benefits in excess of the allocated Series 2018 Assessments. Accordingly, this is an appropriate District project that will significantly benefit 2018 Assessable Property and enhance the District.

Special Benefit

The 2018 Project will provide special benefit to parcels within the District. The parcels will receive special benefit because the subject Master and Subdivision Improvements deliver interconnected structural improvement elements that provide a framework that supports and adds to the entire development. The Master and Subdivision Improvements yield benefits to parcel owners in terms of meeting development needs and increasing property values.

Assessment Apportionment

The Series 2018 Assessments are fairly and equally apportioned over all the 2018 Assessable Property. The benefits are quantified and assigned to parcels based on lot size since larger lot areas consume proportionately greater benefits than smaller lots from the Master and Subdivision Improvements. The District has assigned proxy values to the various expected lot sizes on the basis that a lot in the range of forty-one to fifty-foot-wide receives the value of 1.0 ERU.

Reasonableness of Assessment Apportionment

It is reasonable, proper and just to assess the costs of the Master and Subdivision Improvements against lands in the District. As a result of the Master and Subdivision Improvements, properties in the CDD receive special benefit and increase in value. Based on the premise that the CDD's Master and Subdivision Improvements make the properties more valuable, in return it is reasonable for the District to levy the Series 2018 Assessments against the 2018 Assessable Property within the District. The benefits will be equal to or in excess of the Series 2018 Assessments thereon when allocated.

Best Interest

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

Appendix I: Rate and Method of Apportionment of Special Assessment

A Series 2018 Assessment as hereinafter defined shall be levied on all 2018 Assessable Property within the District and collected each fiscal year commencing fiscal year 2018 in an amount determined by the District through the application of this rate and method of apportionment as described below. All of the real property within the District, unless exempted by law or the provisions hereof, shall be assessed for the purposes, to the extent and in the manner herein provided.

A. DEFINITIONS:

The terms hereinafter set forth have the following meanings:

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

"2018 Assessable Property" means for the Series 2018A-1 Assessments and Series 2018A-2 Assessments, all of the Tax Parcels that are not exempt from the Special Assessment pursuant to law.

“District Debt” or **“Debt”** means any of the 2018 Bonds or other debt issued by the District, which are secured by the levy of Special Assessments of the District. As used herein, Debt may refer to the principal (present value) of the Special Assessments levied on property within the District, which corresponds to a like amount of Bond indebtedness.

“Debt Service” means the amount of money necessary to pay interest on outstanding bonds, the principal of maturing or redeemed bonds and any required contributions to a sinking fund for term bonds. “Annual debt service” refers to the total principal and interest required to be paid in a calendar year, fiscal year, or bond fiscal year.

"Developed Property" means all property within the District which is legally subdivided by a recorded subdivision plat into a Lot, has legal entitlements for development of a residential structure thereon, has been developed with a fine grade level pad contiguous to an asphalt paved road with utility laterals stubbed at the Lot, and as to which a building permit and certificate of occupancy for a residential structure may be issued by Pasco County.

“Developer” means Epperson Ranch LLC its successors and assignees.

“ERU” means a way to quantify different land use types in terms of their equivalence to a lot ranging in frontage from forty-one (41’) to fifty foot (50’) wide Lot, which is defined as 1.0 ERU.

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

"Indenture" means the Master Trust Indenture for Epperson Ranch II Community Development District, the First Supplemental Trust Indenture, and the Second Supplemental Trust Indenture.

"Lot" means an individual residential lot, identified and numbered on a recorded final subdivision map as to which a building permit may be issued by Pasco County for construction of a residential unit without further subdivision of the Lot and for which no further subdivision of the Lot is anticipated and which qualifies as Developed Property.

"Property Owner Association Property" means any property within the CDD boundaries that is owned by, or irrevocably dedicated as indicated in an instrument recorded with the County Recorder to, a property owner association, including any master or sub-association.

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

"Single Family Unit" or **"Unit"** means each separate residential dwelling unit that comprises an independent facility capable of conveyance or rental separate from adjacent residential dwelling units.

"Series 2018 Assessment" means the special assessment levied pursuant to the provisions of Sections C and D below in each Fiscal Year on each parcel of Developed Property and Undeveloped Property comprising the 2018 Assessable Property in the CDD to fund the Special Assessment Requirement.

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

"Tax Parcel" means a Lot or parcel identified by the Pasco County Property Appraiser as a separate parcel for taxation purposes designated by a folio or parcel identification number.

"Undeveloped Property" means, for each Fiscal Year, all 2018 Assessable Property not constituting Developed Property.

B. PROPERTY CLASIFICATION AND ASSIGNMENT OF ERU

Each Fiscal Year using the definitions above, all 2018 Assessable Property shall be classified as Developed Property or Undeveloped Property, and shall be subject to Series 2018 Assessment⁵ pursuant to Sections C and D below based on the following Lot types and ERU assignment.

Table 5 - Lot Categories

Lot Type	Total Lots	Assigned ERU	Total ERU	% ERU
TH	232	0.60	139.20	35.1%
34	144	0.80	115.20	29.1%
50	142	1.00	142.00	35.8%
Total	518		396.40	100.0%

C. SERIES 2018 ASSESSMENT REQUIREMENT

The estimated Special Assessment Requirement for Fiscal Year 2018 is presented in the Table below.

Table 6 - Estimated Special Assessment Debt Service Requirement

Special Assessment Requirement	Debt Service Amount (excl. County charges and early payment discount)	Par Amount
2018 A-1 Bonds	\$436,953	\$6,365,000
2018 A-2 Bonds	\$401,500	\$7,300,000

Refer to the Appendix for details on the preliminary 2018 Bond sizing.

D. SPECIAL ASSESSMENT RATE

1. Developed Property

Considering the anticipated Paydown, the assigned 2018 Bond Par Amount and Maximum Annual Debt Service (MADS) per Lot is set forth in the Table below.

Table 7 - Par Amount and MADS per Lot after Adjustment

Lot Width	Series 2018 A-1 Par Amount /Lot	Series 2018 A-1 MADS /Lot	Series 2018 A-2 Par Amount / Lot	Series 2018 A-2 MADS /Lot (interest only)
TH	\$8,137	\$559	\$12,547	\$690
34	\$12,848	\$882	\$14,730	\$810
50	\$18,501	\$1,270	\$15,972	\$878

⁵ Taking into account the adjustment thru the anticipated Paydown payments by the Developer.

2. Undeveloped Property

Prior to the property, or portion thereof, becoming Developed Property, the Special Assessments and Debt will be allocated to each property, as described by Property Tax Appraiser parcel information or legal description, based on acreage. Upon recordation of a subdivision plat map, the Lot sizes are determinable, therefore, upon any portion of the property becoming Developed Property, the Special Assessments are then levied on the individual Lots based on Lot size by assigning ERUs to each Lot at the applicable Special Assessment rates for Developed Property described above.

a) District Debt Allocation

The District Debt is allocated per acre based on ERU assignment and anticipated Paydown. The District Debt principal amount for Fiscal Year 2018 is determined in the following table.

Table 8 - District Debt Allocation

Bond Series	Total Units	Total Acreage (Ac)	Par Amount	Par / Ac
2018 A-1	518	168.705	\$6,365,000	\$37,729
2018 A-2	518	168.705	\$7,300,000	\$43,271

b) Assigned Annual Special Assessment Rate

In the current Fiscal Year, all Tax Parcels are classified as Undeveloped Property within the District. Based on the ERU assignment, the assigned Special Assessment rate for Undeveloped Property within the District is presented in the following table.

Table 9 - Annual Assessment Allocation

Bond	Total Units	Total Acreage (Ac)	MADS ⁶	MADS /Ac ⁶
2018 A-1	518	168.705	\$436,953	\$2,590
2018 A-2	518	168.705	\$401,500	\$2,380

Please refer to Appendix for details on property classification and land size.

3. Exemptions

No Special Assessment shall be levied on Public Property and Property Owner Association Property.

⁶ Represents interest only for Series 2018 A-2.

E. METHOD OF APPORTIONMENT OF THE SPECIAL ASSESSMENT

Commencing with Fiscal Year 2018 and for each following Fiscal Year, the CDD shall levy the Series 2018 Assessments as follows:

First (Developed Property, All Phases): The Series 2018 Assessments shall be levied proportionately on each Tax Parcel of Developed Property in an amount at the applicable assigned Series 2018 Assessment rate as determined pursuant to Section D.1.

Second (Undeveloped Property, All Phases): If additional monies are needed to satisfy the Special Assessment Requirement after the first step has been completed, the Series 2018 Assessment shall be levied proportionally on each Tax Parcel of Undeveloped Property at the assigned Series 2018 Assessment rate for Undeveloped Property.

F. PROCESS OF ASSESSMENT REALLOCATION AND TRUE UP

The Series 2018 Assessments will be initially allocated in accordance with this methodology. All changes in the number of Lots and Lot mix within parcels will be permitted as long as the per-ERU assessment or the per acre assessment, as applicable, in the remaining Undeveloped Property does not exceed the initial level as established in the methodology. Any changes which increase the per-ERU assessments or the per acre assessments, as applicable, above the initial level will require a True-Up Payment by the Developer. Conversely, any changes that decrease the per-ERU assessments below the initial level will result in an automatic decrease in the per-ERU assessment in the remaining Undeveloped Property. The per-ERU assessments are presented in the table below.

Table 10 - Debt per ERU

Bond Series	Total Units	Total ERU	Total Debt	Total Debt / ERU
2018 A-1	518	396.40	\$6,365,000	\$16,057
2018 A-2	518	396.40	\$7,300,000	\$18,416
Total			\$13,665,000	

The land use and numbers of ERUs within each parcel will be certified by the Developer and the District Engineer. Refer to Appendix for a preliminary assessment roll presenting the Special Assessment levied for Fiscal Year 2018 in accordance with the method of apportionment described above.

G. MANNER OF COLLECTION

The Series 2018 Assessments shall be collected as provided in the Indenture. The Series 2018A-2 Assessments are collected directly from the Developer. It is anticipated that when or before the 2018 Assessable Property becomes Developed Property, the Series 2018A-1 Assessments levied

to repay the 2018 Bonds will be collected in the same manner and at the same time as ordinary *ad valorem* property taxes, provided, however, that the CDD may collect the Series 2018 Assessments at a different time or in a different manner if necessary to meet its obligations under the applicable trust indenture for the 2018 Bonds.

H. PREPAYMENT

The following definition applies to this Section H.

“Outstanding District Debt” means previously issued Bonds secured by the levy of Special Assessments, which remain outstanding, from time to time, excluding Bonds to be redeemed at a later date with the proceeds of prior prepayments.

The Special Assessment obligation of a Tax Parcel may be prepaid in full, or in part, and the obligation of the Tax Parcel to pay the Special Assessment permanently, or partially, satisfied; provided that a prepayment may be made only if there are no delinquent Special Assessments with respect to such Tax Parcel at time of prepayment. The Special Assessment Prepayment amount is calculated as follows:

Outstanding District Debt amount allocated to the subject Tax Parcel

Plus: Accrued interest on principal amount to be prepaid, calculated to next interest payment date, which shall occur at least 45 days prior to the tender of the prepayment

Less: Allocable portion of Capitalized Interest, if any remains at time of the prepayment

Total: Equals Prepayment Amount (PA)

Plus: Reasonable administrative fees and expenses related to lien release, calculation and recordation as determined by the CDD manager (A)

Partial Prepayment (PP) is calculated as follows: $PP = (PA * F) + A$

The term F means the percent by which the owner of the Tax Parcel is partially prepaying the Special Assessment. With respect to a partial prepayment, the CDD manager shall indicate in the CDD records that there has been a partial prepayment and that a portion of the Special Assessment equal to (1.00 minus F) of the remaining Special Assessment shall continue to be authorized to be levied on such Tax Parcel pursuant to Section D.

Appendix II: Preliminary Sources and Uses

Sources	Total
Bond Proceeds - Par	\$13,665,000
Original Issue Discount	-\$117,670
	\$13,547,330
Uses	
Acquisition and Construction Account	\$11,609,340
Debt Service Reserve Fund	\$862,989
Capitalized Interest	\$619,100
Underwriter's Discount	\$273,300
Cost of Issuance	\$182,600
Total Uses	\$13,547,330

Source: FMS Bonds (Oct 2, 2018). Revised Closing Memorandum, Sources and Uses of Funds. FMS Bonds.

Appendix III: Preliminary Assessment Rolls

Parcel Area Identification /(b), (e)	Owner /(b)	Acreage (a)	% Ac	Total District Debt /(c)	Total MADS /(d)
Refer to legal description in Appendix IV.	Epperson Ranch LLC	168.705	100.00%	\$13,665,000	\$838,453

Footnote:

(a) Estimate based on legal description at time of establishment of the District. Acreage includes lowlands.

(b) Owner information per County records. There are multiple Parcel IDs associated with the District.

(c) The Series 2018 Assessments will remain levied against Undeveloped Property on an equal acreage basis until the 2018 Assessable Property is platted.

(d) Excluding County collection charges and early payment discounts.

Appendix IV: Legal Description & Sketch

EPPERSON RANCH II CDD

DESCRIPTION: A parcel of land lying in Sections 26, 27, 34 and 35, Township 25 South, Range 20 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 34, run thence along the East boundary of the Northeast 1/4 of said Section 34, S.00°32'28"E., a distance of 161.58 feet to the **POINT OF BEGINNING**; thence S.84°24'20"W., a distance of 132.03 feet; thence S.44°53'51"W., a distance of 197.13 feet; thence N.54°48'13"W., a distance of 32.16 feet; thence N.12°22'36"W., a distance of 149.15 feet; thence S.54°02'08"W., a distance of 114.82 feet; thence N.04°18'55"W., a distance of 94.00 feet; thence N.82°06'28"W., a distance of 42.81 feet; thence N.09°09'29"W., a distance of 49.57 feet; thence N.60°54'51"W., a distance of 28.34 feet; thence N.08°56'59"W., a distance of 49.36 feet; thence S.79°21'47"W., a distance of 26.74 feet; thence N.37°12'21"W., a distance of 95.85 feet; thence N.46°20'59"E., a distance of 113.39 feet; thence N.07°37'38"E., a distance of 44.49 feet; thence N.35°56'30"W., a distance of 68.32 feet; thence N.44°54'49"W., a distance of 100.40 feet; thence Westerly, 664.05 feet along the arc of a non-tangent curve to the left having a radius of 733.30 feet and a central angle of 51°53'05" (chord bearing N.67°49'27"W., 641.59 feet); thence Southwesterly, 83.20 feet along the arc of a non-tangent curve to the right having a radius of 80.00 feet and a central angle of 59°35'17" (chord bearing S.33°49'15"W., 79.50 feet); thence Southwesterly, 15.69 feet along the arc of a reverse curve to the left having a radius of 25.00 feet and a central angle of 35°57'02" (chord bearing S.45°38'22"W., 15.43 feet); thence S.27°39'51"W., a distance of 253.76 feet; thence Southwesterly, 420.12 feet along the arc of a tangent curve to the right having a radius of 1210.00 feet and a central angle of 19°53'38" (chord bearing S.37°36'39"W., 418.01 feet) to a point on the Easterly right of way line of Overpass Road; thence along said right of way line and the Northerly extension thereof, Northwesterly, 213.03 feet along the arc of a non-tangent curve to the left having a radius of 2564.00 feet and a central angle of 04°45'37" (chord bearing N.43°31'09"W., 212.97 feet); thence N.44°06'03"E., a distance of 8.00 feet; thence N.45°53'58"W., a distance of 144.84 feet; thence Northwesterly, 288.47 feet along the arc of a tangent curve to the left having a radius of 2358.00 feet and a central angle of 07°00'34" (chord bearing N.49°24'15"W., 288.29 feet); thence Easterly, 173.09 feet along the arc of a non-tangent curve to the right having a radius of 3083.00 feet and a central angle of 03°13'00" (chord bearing S.68°35'10"E., 173.06 feet); thence N.00°00'00"W., a distance of 2273.58 feet to a point on the South right of way line of Elam Road; thence along said South right of way line the following seven (7) courses: 1) N.86°30'43"E., a distance of 225.21 feet; 2) N.86°55'22"E., a distance of 401.50 feet; 3) N.88°35'59"E., a distance of 442.78 feet; 4) Easterly, 94.10 feet along the arc of a tangent curve to the right having a radius of 9950.00 feet and a central angle of 00°32'31" (chord bearing N.88°52'15"E., 94.10 feet); 5) N.89°08'30"E., a distance of 156.93 feet; 6) S.89°55'58"E., a distance of 680.30 feet; 7) S.89°49'45"E., a distance of 771.09 feet; thence S.00°54'21"W., a distance of 1101.70 feet; thence N.90°00'00"E., a distance of 524.07 feet to a point on the East boundary of the West 1/2 of the Southwest 1/4 of the aforesaid Section 26; thence along said East boundary, S.00°54'21"W., a distance of 1561.58 feet; thence S.84°24'20"W., a distance of 1314.91 feet to the **POINT OF BEGINNING**.

LESS AND EXCEPT THE FOLLOWING:

DESCRIPTION: A parcel of land lying in Sections 27 and 34, Township 25 South, Range 20 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 34, run thence along the North boundary of the Northeast 1/4 of said Section 34, S.89°55'36"W., a distance of 1564.91 feet to the **POINT OF BEGINNING**; thence Southwesterly, 105.62 feet along the arc of a non-tangent curve to the right having a radius of 1210.00 feet and a central angle of 05°00'04" (chord bearing S.45°03'25"W., 105.59 feet) to a point on the Easterly right of way line of Overpass Road; thence along said right of way line and the Northerly extension thereof, Northwesterly, 213.03 feet along the arc of a non-tangent curve to the left having a radius of 2564.00 feet and a central angle of 04°45'37" (chord bearing N.43°31'09"W., 212.97 feet); thence N.44°06'03"E., a distance of 8.00 feet; thence N.45°53'58"W., a distance of 144.84 feet; thence Northwesterly, 54.53 feet along the arc of a tangent curve to the left having a radius of 2358.00 feet and a central angle of 01°19'30" (chord bearing N.46°33'43"W., 54.53 feet); thence N.44°52'47"E., a distance of 267.61 feet; thence S.45°07'13"E., a distance of 205.10 feet; thence S.56°10'17"E., a distance of 64.33 feet; thence Northwesterly, 91.65 feet along the arc of a non-tangent curve to the left having a radius of 1090.00 feet and a central angle of 04°49'03" (chord bearing N.30°04'23"E., 91.62 feet); thence N.27°39'51"E., a distance of 168.99 feet; thence Northerly, 143.87 feet along the arc of a tangent curve to the left having a radius of 109.41 feet and a central angle of 75°20'34" (chord bearing N.10°00'26"W., 133.73 feet); thence N.26°35'51"E., a distance of 82.28 feet; thence Easterly, 150.20 feet along the arc of a non-tangent curve to the left having a radius of 127.83 feet and a central angle of 67°19'16" (chord bearing N.68°24'08"E., 141.70 feet); thence Northwesterly, 304.21 feet along the arc of a reverse curve to the right having a radius of 1210.00 feet and a central angle of 14°24'18" (chord bearing N.41°56'38"E., 303.41 feet); thence N.49°08'47"E., a distance of 211.12 feet; thence Northwesterly, 455.16 feet along the arc of a tangent curve to the left having a radius of 1090.00 feet and a central angle of 23°55'32" (chord bearing N.37°11'01"E., 451.86 feet); thence Northwesterly, 41.03 feet along the arc of a compound curve to the left having a radius of 25.00 feet and a central angle of 94°02'16" (chord bearing N.21°47'53"W., 36.58 feet); thence N.21°10'58"E., a distance of 100.00 feet; thence Northwesterly, 41.03 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 94°02'16" (chord bearing N.64°09'49"E., 36.58 feet); thence Northerly, 326.16 feet along the arc of a compound curve to the left having a radius of 1090.00 feet and a central angle of 17°08'40" (chord bearing N.08°34'20"E., 324.94 feet); thence N.00°00'00"E., a distance of 680.98 feet; thence Northwesterly, 39.24 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°55'58" (chord bearing N.44°57'59"W., 35.33 feet); thence N.00°04'02"E., a distance of 21.00 feet to a point on the South right of way line of Elam Road; thence along said South right of way line, S.89°55'58"E., a distance of 169.99 feet; thence S.00°04'02"W., a distance of 10.00 feet; thence Southwesterly, 39.30 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°04'02" (chord bearing S.45°02'01"W., 35.38 feet); thence S.00°00'00"E., a distance of 691.78 feet; thence Southerly, 380.35 feet along the arc of a tangent curve to the right having a radius of 1210.00 feet and a central angle of 18°00'37" (chord bearing S.09°00'18"W., 378.78 feet); thence Southeasterly, 36.74 feet along the arc of a reverse curve to the left having a radius of 25.00 feet and a central angle of 84°11'27" (chord bearing S.24°05'07"E., 33.52 feet); thence S.20°20'05"W., a distance of 100.19 feet; thence Westerly, 38.76 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 88°50'24" (chord bearing S.69°23'57"W., 35.00 feet); thence Southwesterly, 468.99 feet along the arc of a reverse curve to the right having a radius of 1210.00 feet and a central angle of 22°12'26" (chord bearing S.36°04'58"W., 466.05 feet); thence Southerly, 38.53 feet along the arc of a reverse curve to the left having a radius of 25.00 feet and a central angle of 88°18'12" (chord bearing S.03°02'06"W., 34.83 feet); thence S.48°50'45"W., a distance of 100.00 feet; thence Westerly, 39.16 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 89°44'55" (chord bearing N.85°59'52"W., 35.28 feet); thence S.49°07'41"W., a distance of 115.89 feet; thence Southwesterly, 253.20 feet along the arc of a non-tangent curve to the left having a radius of 1090.00 feet and a central angle of 13°18'33" (chord bearing S.41°49'57"W., 252.63 feet); thence Southerly, 103.49 feet along the arc of a compound curve to the left having a radius of 93.33 feet and a central angle of 63°32'07" (chord bearing S.03°24'38"W., 98.27 feet); thence Westerly, 41.99 feet along the arc of a non-tangent curve to the left having a radius of 733.30 feet and a central angle of 03°16'52" (chord bearing S.87°52'26"W., 41.99 feet); thence Southwesterly, 83.20 feet along the arc of a non-tangent curve to the right having a radius of 80.00 feet and a central angle of 59°35'17" (chord bearing S.33°49'15"W., 79.50 feet); thence Southwesterly, 15.69 feet along the arc of a reverse curve to the left having a radius of 25.00 feet and a central angle of 35°57'02" (chord bearing S.45°38'22"W., 15.43 feet); thence S.27°39'51"W., a distance of 253.76 feet; thence Southwesterly, 314.50 feet along the arc of a tangent curve to the right having a radius of 1210.00 feet and a central angle of 14°53'31" (chord bearing S.35°06'37"W., 313.61 feet) to the **POINT OF BEGINNING**.


Less and Except Parcel containing 10.783 acres, more or less.

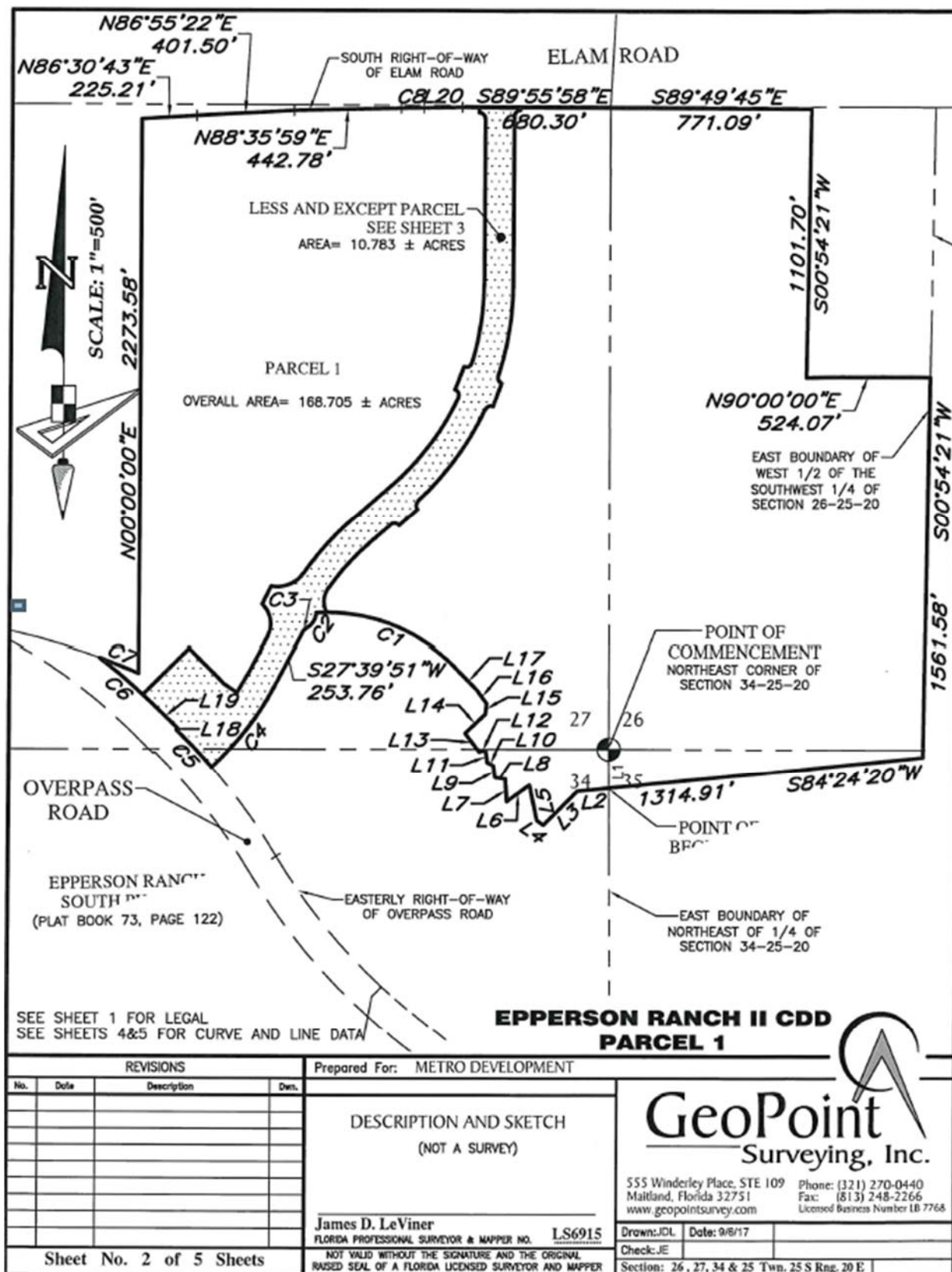
Overall area = 168.705 acres, more or less.

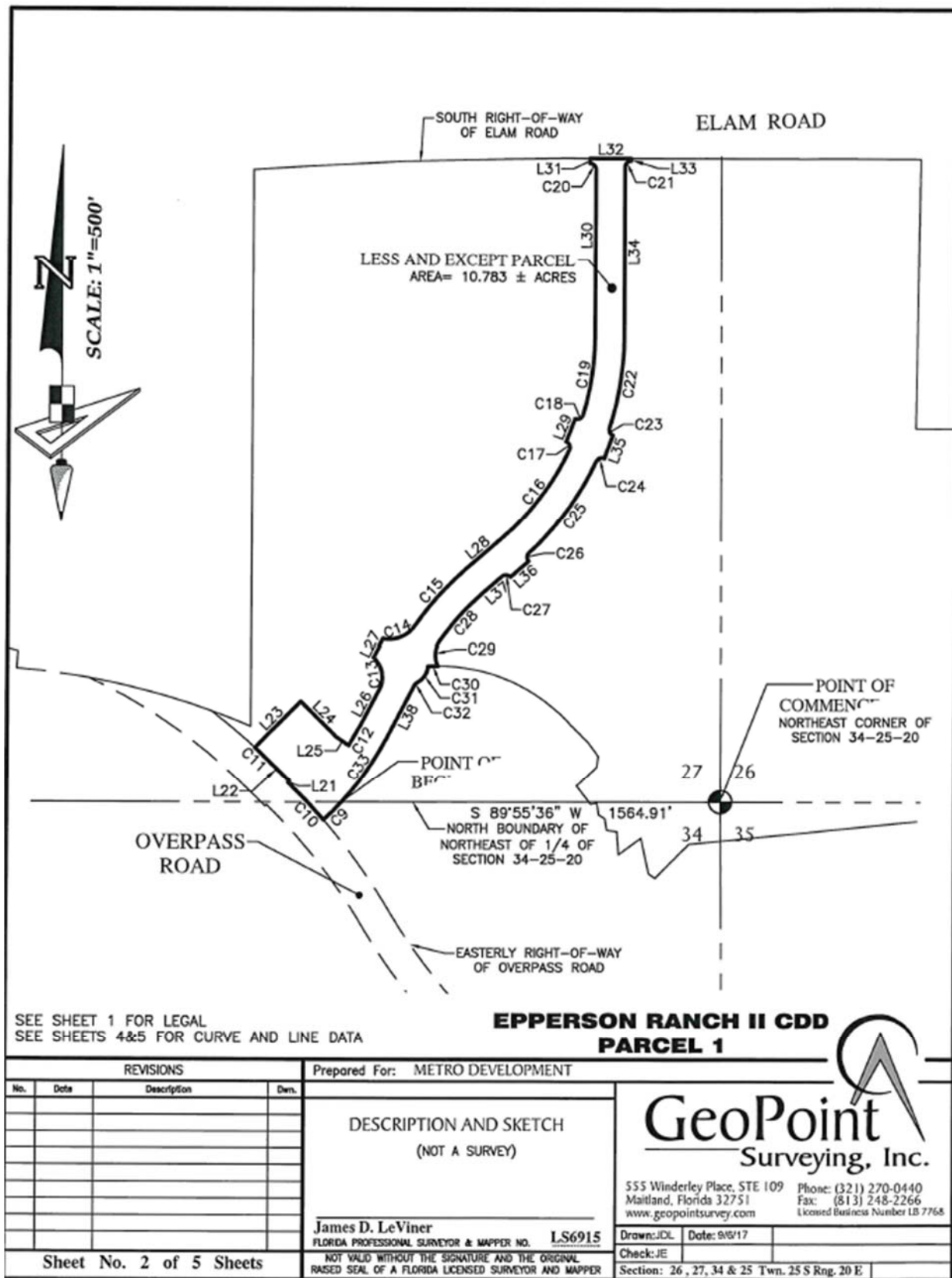
SEE SHEETS 2&3 FOR SKETCH

SEE SHEETS 4&5 FOR CURVE AND LINE DATA

EPPERSON RANCH II CDD

REVISIONS				Prepared For: METRO DEVELOPMENT	
No.	Date	Description	Dwn.		
1	9/14/18	ADDED LESS OUT PARCEL	JDL		
				DESCRIPTION AND SKETCH (NOT A SURVEY)  <p>555 Winderly Place, STE 109 Maitland, Florida 32751 www.geopointsurvey.com</p> <p>Phone: (321) 270-0440 Fax: (813) 248-2266 Licensed Business Number LB 7768</p> <p>Drawn: JDL Date: 7/13/17</p> <p>Check: JE</p> <p>Section: 26, 27, 34 & 25 Twn. 25 S Rng. 20 E</p>	
James D. LeViner FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6915				GeoPoint Surveying, Inc.	
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER					
Sheet No. 1 of 5 Sheets					





CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C27	25.00'	089°44'55"	39.16'	35.28'	N 85°59'52" W
C28	1090.00'	013°18'33"	253.20'	252.63'	S 41°49'57" W
C29	93.33'	063°32'07"	103.49'	98.27'	S 03°24'38" W
C30	733.30'	003°16'52"	41.99'	41.99'	S 87°52'26" W
C31	80.00'	059°35'17"	83.20'	79.50'	S 33°49'15" W
C32	25.00'	035°57'02"	15.69'	15.43'	S 45°38'22" W
C33	1210.00'	014°53'31"	314.50'	313.61'	S 35°06'37" W

LINE DATA TABLE

NO.	BEARING	LENGTH
L1	S 00°32'28" E	161.58'
L2	S 84°24'20" W	132.03'
L3	S 44°53'51" W	197.13'
L4	N 54°48'13" W	32.16'
L5	N 12°22'36" W	149.15'
L6	S 54°02'08" W	114.82'
L7	N 04°18'55" W	94.00'
L8	N 82°06'28" W	42.81'
L9	N 09°09'29" W	49.57'
L10	N 60°54'51" W	28.34'
L11	N 08°56'59" W	49.36'
L12	S 79°21'47" W	26.74'
L13	N 37°12'21" W	95.85'
L14	N 46°20'59" E	113.39'
L15	N 07°37'38" E	44.49'
L16	N 35°56'30" W	68.32'
L17	N 44°54'49" W	100.40'

LINE DATA TABLE

NO.	BEARING	LENGTH
L18	N 44°06'03" E	8.00'
L19	N 45°53'58" W	144.84'
L20	N 89°08'30" E	156.93'
L21	N 44°06'03" E	8.00'
L22	N 45°53'58" W	144.84'
L23	N 44°52'47" E	267.61'
L24	S 45°07'13" E	205.10'
L25	S 56°10'17" E	64.33'
L26	N 27°39'51" E	168.99'
L27	N 26°35'51" E	82.28'
L28	N 49°08'47" E	211.12'
L29	N 21°10'58" E	100.00'
L30	N 00°00'00" E	680.98'
L31	N 00°04'02" E	21.00'
L32	S 89°55'58" E	169.99'
L33	S 00°04'02" W	10.00'
L34	S 00°00'00" E	691.78'

LINE DATA TABLE

NO.	BEARING	LENGTH
L35	S 20°20'05" W	100.19'
L36	S 48°50'45" W	100.00'
L37	S 49°07'41" W	115.89'
L38	S 27°39'51" W	253.76'

SEE SHEET 1 FOR LEGAL
SEE SHEETS 2&3 FOR SKETCH

EPPERSON RANCH II CDD PARCEL 1

REVISIONS				Prepared For: METRO DEVELOPMENT	
No.	Date	Description	Dwn.	<div style="display: flex; justify-content: space-between;"> <div> <p>DESCRIPTION AND SKETCH (NOT A SURVEY)</p> <p>James D. LeViner FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6915</p> <p>NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER</p> </div> <div style="text-align: right;"> <p>GeoPoint Surveying, Inc.</p> <p>555 Winderley Place, STE 109 Maitland, Florida 32751 www.geopointsurvey.com</p> <p>Phone: (321) 270-0440 Fax: (813) 248-2266 Licensee Business Number LB 7768</p> </div> </div>	
Sheet No. 5 of 5 Sheets					
				Check: JE	
				Section: 26, 27, 34 & 25 Twn. 25 S Rng. 20 E	


Sketch and legal description of the District page 1.

CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	733.30'	051°53'05"	664.05'	641.59'	N 67°49'27" W
C2	80.00'	059°35'17"	83.20'	79.50'	S 33°49'15" W
C3	25.00'	035°57'02"	15.69'	15.43'	S 45°38'22" W
C4	1210.00'	019°53'36"	420.12'	418.01'	S 37°36'39" W
C5	2564.00'	004°45'37"	213.03'	212.97'	N 43°31'09" W
C6	2358.00'	007°00'34"	288.47'	288.29'	N 49°24'15" W
C7	3083.00'	003°13'00"	173.09'	173.06'	S 68°35'10" E
C8	9950.00'	000°32'31"	94.10'	94.10'	N 88°52'15" E
C9	1210.00'	005°00'04"	105.62'	105.59'	S 45°03'25" W
C10	2564.00'	004°45'37"	213.03'	212.97'	N 43°31'09" W
C11	2358.00'	001°19'30"	54.53'	54.53'	N 46°33'43" W
C12	1090.00'	004°49'03"	91.65'	91.62'	N 30°04'23" E
C13	109.41'	075°20'34"	143.87'	133.73'	N 10°00'26" W
C14	127.83'	067°19'16"	150.20'	141.70'	N 68°24'08" E
C15	1210.00'	014°24'18"	304.21'	303.41'	N 41°56'38" E
C16	1090.00'	023°55'32"	455.16'	451.86'	N 37°11'01" E
C17	25.00'	094°02'18"	41.03'	36.58'	N 21°47'53" W
C18	25.00'	094°02'18"	41.03'	36.58'	N 64°09'49" E
C19	1090.00'	017°08'40"	326.16'	324.94'	N 08°34'20" E
C20	25.00'	089°55'58"	39.24'	35.33'	N 44°57'59" W
C21	25.00'	090°04'02"	39.30'	35.38'	S 45°02'01" W
C22	1210.00'	018°00'37"	380.35'	378.78'	S 09°00'18" W
C23	25.00'	084°11'27"	36.74'	33.52'	S 24°05'07" E
C24	25.00'	088°50'24"	38.76'	35.00'	S 69°23'57" W
C25	1210.00'	022°12'26"	468.99'	466.06'	S 36°04'58" W
C26	25.00'	088°18'12"	38.53'	34.83'	S 03°02'06" W

SEE SHEET 1 FOR LEGAL
SEE SHEETS 2&3 FOR SKETCH

EPPERSON RANCH II CDD PARCEL 1

REVISIONS				Prepared For: METRO DEVELOPMENT	
No.	Date	Description	Des.	<div style="text-align: center;"> DESCRIPTION AND SKETCH (NOT A SURVEY) </div>	
James D. LeViner FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6915				 GeoPoint Surveying, Inc. 555 Winderley Place, STE 109 Phone: (321) 270-0440 Maitland, Florida 32751 Fax: (813) 248-2266 www.geopointsurvey.com Licensed Business Number LB 7768	
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER				Drawn: JDL Date: 9/6/17 Check: JE Section: 26, 27, 34 & 25 Twn. 25 S Rng. 20 E	

Sheet No. 4 of 5 Sheets

[illegible]

Appendix VI: Allocation of Public Improvements Costs and Proposed Debt

The 2018 Project costs and the other uses of bond proceeds are used as proxy for total benefit. As described in the Engineer's Report, the completed public infrastructure costs are estimated in the amount of \$12.722 million. The following table sets forth the allocation of public improvements costs ("PIC") among the assessable property, including an allowance for other uses of bond proceeds such as deposit to the debt service reserve fund, capitalized interest, costs of issuances, and other uses.

Table 11 - Allocation of Public Improvement Costs

Lot Width	Total Units	ERU	Total ERU	% ERU	Total PIC (as proxy for benefit)⁷	Benefit Per Unit
TH	232	0.60	139.20	35%	\$5,273,656	\$22,731
34	144	0.80	115.20	29%	\$4,364,405	\$30,308
50	142	1.00	142.00	36%	\$5,379,735	\$37,885
Total	518		396.40	100%	\$15,017,796	

Table 12 - Total Series 2018 A-1 and A-2 Debt Per Unit

Lot Width	A-1	A-2	Total Debt	Total PIC	Debt Over/(Under) PIC
TH	\$8,137	\$12,547	\$20,684	\$22,777	-\$2,094
34	\$12,848	\$14,730	\$27,578	\$30,370	-\$2,792
50	\$18,501	\$15,972	\$34,473	\$37,962	-\$3,490

⁷ Including estimated bond financing costs such as capitalized interest, reserves and cost of issuance.

Exhibit 3

RESOLUTION 2019-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EPPERSON RANCH II COMMUNITY DEVELOPMENT DISTRICT AMENDING ITS BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 11, 2018, AND ENDING SEPTEMBER 30, 2018; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the “**Board**”) of the Epperson Ranch II Community Development District (the “**District**”) previously adopted its budget for fiscal year 2017/2018;

WHEREAS, the Board desires to relocate funds budgeted to reflect appropriated revenues and expenses approved during the fiscal year;

WHEREAS, the District is empowered by section 189.016, Florida Statutes to adjust the budget based on actual revenues and expenses; and

WHEREAS, the District Manager has submitted a proposed amended budget to reflect appropriated revenues and expenses approved during the fiscal year 2017/2018 (the “**Amended Budget**”), attached hereto as **Exhibit A** and incorporated as a material part of this Resolution by this reference.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Recitals.** The foregoing recitals are hereby incorporated as the findings of fact of the Board.
2. **Amended Budget.** The Board hereby finds and determines as follows:
 - a. That the Board has reviewed the Amended Budget, a copy of which is on the District’s website, on file with the office of the District Manager, and at the District’s Records Office.
 - b. The Amended Budget is hereby adopted and shall accordingly amend the previously adopted budget for fiscal year 2017/2018.
 - c. That the Amended Budget shall be maintained in the office of the District Manager and at the District’s Records Office and identified as the “Amended Budget for the Epperson Ranch II Community Development District for the Fiscal Year Beginning January 11, 2018, and Ending September 30, 2018”.
 - d. The Amended Budget shall be posted by the District Manager on the District’s official website within five (5) days after adoption and remain on the website for at least two (2) years.
3. **Severability.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected 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.

4. **Conflicts.** This Resolution is intended to supplement the original resolution adopting the budget for fiscal year 2017/2018, which remain in full force and effect. This Resolution and the original resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.
5. **Effective Date.** This Resolution shall become effective upon its adoption.

Passed and adopted this 6th day of November 2018.

Attest:

**Epperson Ranch II
Community Development District**

Lore Yeira
Assistant Secretary

Chair/ Vice Chair of the Board of Supervisors

Exhibit A: 2017/2018 Amended Budget

**EPPEPERSON RANCH II COMMUNITY DEVELOPMENT DISTRICT
FY 2018 PROPOSED BUDGET AMENDMENT - #2**

GENERAL FUND (O&M)

	FY 2018 ADOPTED BUDGET	FY 2018 ADOPTED AMENDED	FY 2018 ACTUAL 9/30/2018	FY 2018 PROPOSED AMENDMENT	FY 2018 AMENDED BUDGET - #2
I. REVENUE					
OFF ROLL FUNDING	\$ 365,003	\$ 75,051	\$ 64,096	\$ 6,341	\$ 81,392
INTEREST					
TOTAL REVENUE	365,003	75,051	64,096	6,341	81,392
II. EXPENDITURES					
GENERAL ADMINISTRATIVE					
SUPERVISORS COMPENSATION	12,000	4,506	3,860	(646)	3,860
PAYROLL TAXES	918	661	661	0	661
PAYROLL PROCESSING	660	354	300	(54)	300
MANAGEMENT CONSULTING SERVICES	21,000	13,687	13,687	-	13,687
CONSTRUCTION ACCOUNTING SERVICES PLANNING,	9,000	1,000	-	(1,000)	-
COORDINATING & CONTRACT SERVICES	36,000	23,464	23,464	-	23,464
ADMINISTRATIVE SERVICES	3,500	3,911	3,911	-	3,911
BANK FEES	300	69	52	(17)	52
MISCELLANEOUS	500	-	-	-	-
AUDITING SERVICES	4,500	-	-	-	-
TRAVEL PER DIEM	-	27	22	(5)	22
INSURANCE	4,000	2,507	2,507	-	2,507
REGULATORY AND PERMIT FEES	175	175	1,575	1,400	1,575
LEGAL ADVERTISEMENTS	2,000	7,237	6,459	(778)	6,459
ENGINEERING SERVICES	4,000	750	-	(750)	-
LEGAL SERVICES	7,500	8,339	10,515	2,176	10,515
PERFORMANCE & WARRANTY BOND PREMIUM	-	-	-	-	-
WEBSITE HOSTING	720	657	597	(60)	597
ADMINISTRATIVE CONTINGENCY (Paid to Property Appraiser)	-	1,450	-	(1,450)	-
TOTAL GENERAL ADMINISTRATIVE	106,773	68,794	67,610	(1,184)	67,610
DEBT ADMINISTRATION:					
DISSEMINATION AGENT	1,000	-	-	-	-
TRUSTEE FEES	8,000	-	-	-	-
ARBITRAGE	750	-	-	-	-
TOTAL DEBT ADMINISTRATION	9,750	-	-	-	-
PHYSICAL ENVIRONMENT EXPENDITURES					
FIELD TECH	9,600	6,257	6,257	-	6,257
FIELD MANAGER	11,679	-	-	-	-
AMENITY MANAGEMENT SERVICES	6,000	-	-	-	-
FIELD TRAVEL	1,400	-	-	-	-
STREETPOLE LIGHTING	-	-	-	-	-
ELECTRICITY (IRRIGATION & POND PUMPS)	-	-	-	-	-
WATER (EXPANSION PERMIT)	-	-	7,525	7,525	7,525
LANDSCAPING MAINTENANCE	-	-	-	-	-
IRRIGATION MAINTENANCE	-	-	-	-	-
POND MAINTENANCE	-	-	-	-	-
CONTINGENCY FOR PHYSICAL ENVIRONMENT	219,801	-	-	-	-
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	248,480	6,257	13,782	7,525	13,782
TOTAL EXPENDITURES	365,003	75,051	81,392	6,341	81,392
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES					
FUND BALANCE - BEGINNING	-	-	(17,296)	(0)	(0)
FUND BALANCE - ENDING	\$ -	\$ -	\$ (17,296)	\$ (0)	\$ (0)

Exhibit 4

(under separate cover)