



# **AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

## **COLLIER COUNTY REGULAR BOARD MEETING AUGUST 1, 2023 9:00 A.M.**

**5080 ANNUNCIATION CIRCLE, SUITE 101, AVE MARIA, FLORIDA 34142**

**[www.avemariastewardshipcd.org](http://www.avemariastewardshipcd.org)**

### **DISTRICT MANAGER**

**Special District Services, Inc.  
The Oaks Center  
2501A Burns Road  
Palm Beach Gardens, FL 33410**

**561.630.4922 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile**

**AGENDA  
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
REGULAR BOARD MEETING**

**August 1, 2023**

**9:00 a.m.**

**Ave Maria Master Association (office/fitness center)**

**5080 Annunciation Circle, Unit 101**

**Ave Maria, Florida 34142**

**TO JOIN VIA ZOOM: <https://us02web.zoom.us/j/84351784590>**

**MEETING ID: 843 5178 4590 DIAL IN AT: 1-929-436-2866**

- A. Call to Order
- B. Pledge of Allegiance
- C. Invocation
- D. Proof of Publication.....Page 1
- E. Establish a Quorum
- F. Additions or Deletions to Agenda
- G. Comments from the Public for Items Not on the Agenda
- H. Approval of Minutes
  - 1. July 11 2023 Regular Board Meeting Minutes.....Page 2
- I. Old Business
  - 1. AMSCD Projects Update.....Page 9
- J. New Business
  - 1. Presentation of the Town of Ave Maria Stewardship Receiving Area Updated Sub-Master Assessment Methodology.....Page 11
    - Audience Comments
  - 2. Consider Resolution No. 2023-09 – Adopting a Revised Town of Ave Maria Stewardship Receiving Area Updated Sub-Master Assessment Methodology Report 2023.....Page 25
    - Audience Comments
  - 3. Presentation of the Series 2023 Master Bonds Supplemental to the Fifth Sub-Master Supplemental Assessment Report.....Page 28
    - Audience Comments
  - 4. Consider Resolution No. 2023-10 – Adopting the Supplemental Assessment Resolution for Series 2023 Master Bonds.....Page 59
    - Audience Comments
  - 5. Consider Resolution No. 2023-11 – Expressing Intent to Utilize the Uniform Method for Purposes of Setting Public Hearing.....Page 108
    - Audience Comments
  - 6. Consider Resolution No. 2023-12 – Setting a Hearing to Adopt Amended Parking & Towing Policies....Page 109
    - Audience Comments
- K. Administrative Matters
  - 1. Legal Report
  - 2. Engineer Report
  - 3. Manager’s Report
    - a. Financials.....Page 116
- L. Board Members Comments
- M. Adjourn

**Location**

Collier County, Florida

**Notice Text**

AVE MARIA STEWARDSHIP COMMUNITY DISTRICT NOTICE OF REGULAR BOARD MEETING The Board of Supervisors (the "Board") of the Ave Maria Stewardship Community District (the "District") will hold a Regular Board Meeting ("Meeting") at 9:00 a.m. on August 1, 2023, in the Ave Maria Master Association located at 5080 Annunciation Circle, Unit 101, Ave Maria, Florida 34142. The Meeting will be also be available for viewing utilizing communications media technology ("Virtual Attendance") through the following login information, however public comment will only be available to those participating in person. Virtual Attendance is offered for convenience only and in the event there are interruptions in internet service or other technical difficulties the Meeting will continue at the physical location regardless of availability of the Virtual Attendance option. Join by URL for VIDEO ACCESS at: <https://us02web.zoom.us/j/84351784590> Meeting ID: 843 5178 4590 Join by PHONE at: 1-929-436-2866 Meeting ID: 843 5178 4590 The purpose of the Meeting is for the Board to address District related items as noted on the Agenda. At such time the Board is so authorized and may consider any business that may properly come before it. A copy of the agenda may be obtained at the offices of the District Manager, Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (561) 630-4922, during normal business hours, or by visiting the District's website at [www.avemariastewardshipcd.org](http://www.avemariastewardshipcd.org) seven (7) days prior to the meeting date. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. The meeting may be continued to a date, time and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone or other communications media technology. Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY)/1-800-955-8770 (Voice), for aid in contacting the District Manager's office. 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 will need a record of 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 such appeal is to be based. AVE MARIA STEWARDSHIP COMMUNITY DISTRICT [www.avemariastewardshipcd.org](http://www.avemariastewardshipcd.org) Published date: July 24, 2023 #5774140

**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
REGULAR BOARD MEETING  
Ave Maria Master Association  
5080 Annunciation Circle, Unit 101  
Ave Maria, Florida 34142**

or

**TO JOIN VIA ZOOM: <https://us02web.zoom.us/j/83198051068>**

**MEETING ID: 831 9805 1068 DIAL IN AT: 1 929 436 2866**

**JULY 11, 2023**

**A. CALL TO ORDER**

The July 11, 2023, Regular Board Meeting of the Ave Maria Stewardship Community District (the “District”) was called to order at 9:01 a.m. in the Ave Maria Master Association located at 5080 Annunciation Circle, Unit 101, Ave Maria, Florida 34142. The meeting was also available via the Zoom information indicated above.

**B. PLEDGE OF ALLEGIANCE**

**C. INVOCATION**

Mr. Klucik led the meeting in prayer.

**D. PROOF OF PUBLICATION**

Proof of publication was presented indicating that notice of the Regular Board Meeting had been published in the *Naples Daily News* on June 30, 2023, as legally required.

**E. ESTABLISH A QUORUM**

A quorum was established with the following:

**Board of Supervisors**

Chairman	Thomas Peek	Present
Vice Chair	Jay Roth	Present
Supervisor	Jeff Sonalia	Present (via Zoom)
Supervisor	Tom DiFlorio	Present
Supervisor	Robb Klucik	Present

District Staff in attendance were:

District Manager	Andrew Karmeris	Special District Services, Inc.
District Manager	Todd Wodraska	Special District Services, Inc.
General Counsel	Alyssa Willson (via Zoom)	Kutak Rock, LLP



District Engineer	Ted Tryka	Agnoli Barber & Brundage, Inc.
Owner Representative	David Genson (via Zoom)	Barron Collier Companies

Also present were the following:

Roger Echols, Kim Twiss and the following Ave Maria residents: Kevin Schang, Jeff Plys, Bill Grauel, Victor Acquista, Paula Csantaveri, Susanne Schweizer, John Strysik, Bea & David Sanford. There were also others present via Zoom.

## **F. ADDITIONS AND DELETIONS TO AGENDA**

There were no additions or deletions to the agenda.

## **G. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

District resident John Lanham had questions about the process for getting charitable event permits on district roads. Mr. Karmeris said he would speak with Mr. Lanham after the meeting and provide the requested information.

District resident John Strysik had comments regarding the national gate operations. He was told this was an agenda item under old business projects that could be discussed.

## **H. APPROVAL OF MINUTES**

### **1. June 6, 2023, Regular Board Meeting Minutes**

The minutes of the June 6, 2023, Regular Board Meeting was presented for consideration.

A **motion** was made by Mr. Roth, seconded by Mr. DiFlorio and passed unanimously approving the minutes of the June 6, 2023, Regular Board Meeting, as presented.

## **I. OLD BUSINESS**

### **1. AMSCD Projects Update**

District resident John Strysik stated that in his opinion, it was only a matter of time until a pedestrian or sidewalk user would be struck by a vehicle due to the gates on the sidewalks not always being opened and requiring key fobs. Ms. Willson recommended the district engineer or a subconsultant review the site for ADA compliance. She also added that the District can get an opinion from Collier County on the possibility of a roadway impediment. Mr. Genson stated that he is scheduled to meet with Lennar Homes in August and will bring this topic up at his meeting. District resident Susanne Schweizer stated she drove through the sidewalk gate on a bike so perhaps it is an open gate consistency issue. Mr. Klucik suggested staff prepare a one page document with community rules and rights be sent to all residents. Mr. Roth disagreed with sending a document out to residents and suggested the vendor operating the gate is who needs to again be made aware of the rules. Mr. Peek added that another letter probably needs to be sent to the National's legal counsel. Mr. Klucik added that he is frustrated with this ongoing issue but knows Ms. Willson does a good job and hopes it will

be resolved. Ms. Willson suggested having residents fill out an affidavit with their complaints that could be attached to the next letter the District sends.

Mr. Karmeris went down the projects list provided in the meeting agenda package and gave updates. A discussion ensued regarding the apron at the Owens roundabout. Mr. Genson added that Ave Maria Development would pay for the project. District engineer Ted Tryka was instructed to prepare plans for the roundabout.

Mr. Genson discussed the additional landscaping on Milano and stated that it was being reviewed by Ave Maria Development with the expectation proposals would be presented at the August or September meeting. Ms. Sanford asked if trees on Colby were part of that project? Mr. Genson said yes.

Mr. Genson informed the Board that the unified builder signage throughout the community had been completed and could be removed from the projects list. A question about the billboard sized sign on Ave Maria Boulevard was asked. Mr. Genson stated they have no control over signs on private property.

Mr. Karmeris gave a brief update regarding the no parking signs informing the Board that about 50% have been installed and the rest will be installed in the coming weeks.

Mr. Tryka updated the Board regarding the striping and flashing signs. He stated there are about four spots left to stripe and the flashing signs are waiting on the bases to come in.

Mr. Karmeris informed the Board that the front fountain was working but the lighted letters need to be fixed. A proposal for fixing the letters would be presented later in the meeting.

## **J. NEW BUSINESS**

### **1. Consider Approval of Amended Notice of Creation and Establishment (Boundary Amendment)**

Ms. Willson presented.

A **motion** was made by Mr. Klucik, seconded by Mr. Roth and passed unanimously approving the Amended Notice of Creation and Establishment, as present.

### **2. Consider Approval of Amended and Restated Real Property Agreement**

Ms. Willson presented and explained that this is for an update to the definition of land and property on page 17.

A **motion** was made by Mr. DiFlorio, seconded by Mr. Roth and passed unanimously approving the Amended and Restated Real Property Agreement, as presented.

### **3. Discussion Regarding Parking**

Mr. Karmeris explained that the District has not been able to enter into any agreements with towing companies to enforce the signs due to various reasons. Ms. Willson added that the District could

utilize chapter 120 for other enforcement options as an alternative to towing. A change to the District's parking and towing policy would be necessary but the District could adopt a fining policy that would lead to circuit court action. Mr. Genson stated Ave Maria Development supports the idea of fining parking violations.

A **motion** was made by Mr. Klucik, seconded by Mr. Roth and passed unanimously to move forward with the process needed to implement fining as an enforcement option.

#### **4. Consider Approval of Completion Agreement**

Ms. Willson presented.

A **motion** was made by Mr. Roth, seconded by Mr. DiFlorio and passed unanimously approving the Completion Agreement, as presented.

#### **5. Consider Approval First Amendment to Agreement Between the District and Maple Ridge at Ave Maria Homeowners Association, Inc for Facility Maintenance and Repair Services**

Ms. Willson presented. Mr. Klucik asked if section 2 A G would be in a future agreement. Ms. Willson said yes.

A **motion** was made by Mr. Roth, seconded by Mr. DiFlorio and passed unanimously approving First Amendment to Agreement Between the District and Maple Ridge at Ave Maria Homeowners Association, Inc for Facility Maintenance and Repair Services, as presented.

#### **6. Consider Approval of the Oil Well Road Lights Proposal**

Mr. Karmeris presented and stated this is for the lighted letters at Oil Well Road. Mr. Genson added that Ave Maria Development would pay for it.

A **motion** was made by Mr. Klucik, seconded by Mr. Roth and passed unanimously approving the Oil Well Road Lights Proposal subject to legal review.

#### **7. Consider Approval of Management and Operations Team Contract**

Mr. Wodraska presented this contract. A lengthy discussion ensued regarding the current costs and services versus the new costs and additional services that would be provided. District resident Victor Acquista voiced his concerns with the broadness of the job descriptions listed in the contract as well as who determines how many employees (whether three or four) are needed to meet those services. Mr. Klucik had additional questions about the costs listed in the contract and the potential profit margins. Mr. Wodraska addressed all inquiries posed by the Board. He explained that the proposed contract encompasses an array of additional services and introduces an on-site district management presence, thereby facilitating a direct avenue for residents to voice community concerns.

A **motion** was made by Mr. Roth, seconded by Mr. DiFlorio and passed unanimously approving the Management and Operations Team Contract, as presented.

### **K. ADMINISTRATIVE MATTERS**

## **1. Legal Report**

Ms. Willson had nothing further to report.

## **2. Engineer's Report**

Mr. Tryka discussed the handicap parking complaint in front of the veterinary clinic and had a presentation with potential options. He reiterated that this is not a requirement, but the Board could authorize putting in a handicap parking spot. He recommended option 1 if they choose to put in a parking spot.

A **motion** was made by Mr. Roth, seconded by Mr. DiFlorio directing Mr. Tryka to add construction of one handicap parking spot to the Owens roundabout plans subject to developer funding approval. The **motion** passed unanimously.

Mr. Tryka suggested painting no parking on the curb with a stencil on the paver fire line. Staff was directed to explore this option.

## **3. Manager's Report**

### **a. Financials**

Mr. Karmeris presented the financial report provided in the agenda package.

## **L. BOARD MEMBER COMMENTS**

There were no Board Member comments.

## **M. ADJOURNMENT**

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 12:03 p.m. by Chairman Peek. There were no objections.

---

**Secretary/Assistant Secretary**

---

**Chair/Vice-Chairman**

# AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

JULY 2023

Project Name	Start Date	End Date	Est. Cost	% Complete	Responsible Party	Comments
Anthem Parkway Phase 5A (Starts at North park to Avalon)	2 <sup>nd</sup> Quarter 2023	TBD	TBD	0%	Andrew Karmeris (District)	Permits expected in Sept/Oct 2023. Ready to commence immediately upon permit approval.
Anthem Parkway Phase 5B (Will include roundabout at Pope John Paul)	3 <sup>rd</sup> Quarter 2023	TBD	TBD	0%	Andrew Karmeris (District)	Environmental permits expected June 2024
Apron at Owens roundabout	May 2023	TBD	TBD	0%	Ted Tryka (District)	To present estimated prices at July meeting for Board direction
Additional Landscaping on Milano	TBD	TBD	TBD	0%	David Genson (AMD)	Placeholder – AMD to reveiw
Signage throughout community	N/A	July 2023	N/A	100%	David Genson (AMD)	Unified builder/directional signs have been installed.
Parking on District Roads	01/2023	2 <sup>nd</sup> Quarter 2023	N/A	N/A	Andrew Karmeris (District Manager)  Kim Twiss (Master Association Manager)	Signs have been delivered and approximately 40% have been installed. Remainder to be installed weather permitting during the next few weeks.

# AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

Town Core Striping and Flashing Signs	01/2023	7/2023	\$188,000	85%	Ted Tryka (District)	Striping is awaiting towing for access. Flashing Signs on back order.
Asset Management	March 2023	June 2023	\$50,000	FY 23 – 100%	David Genson (AMD)	Mapping of roadways, sidewalks, curbs, light poles are complete. Budgeting for Fiscal Year 2024 to include site visits, mapping of additional assets such as signs, fixtures, etc.
Reserve Funds (Irrigation and O&M)	TBD	4/2023	TBD	TBD	David Genson (AMD)	Rate Adjustment presentation expected at Summer 2023 meeting.
Front Fountain (Letters)	N/A	July 2023	\$22,000	80%	Donny Diaz	Pump jets on west side awaiting electrician to wire. Letter proposal at July meeting.
National Gate monitoring	2023	Ongoing	N/A	N/A	Alyssa Willson (District)	The District continues to monitor National Gate operation.

# AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

AUGUST 2023

Project Name	Start Date	End Date	Est. Cost	% Complete	Responsible Party	Comments
Anthem Parkway Phase 5A (Starts at North park to Avalon)	2 <sup>nd</sup> Quarter 2023	TBD	TBD	0%	Andrew Karmeris (District)	Permits expected in Sept/Oct 2023. Ready to commence immediately upon permit approval.
Anthem Parkway Phase 5B (Will include roundabout at Pope John Paul)	3 <sup>rd</sup> Quarter 2023	TBD	TBD	0%	Andrew Karmeris (District)	Environmental permits expected June 2024
Apron at Owens roundabout	July 2023	TBD	\$100,000	0%	Ted Tryka (District)	Awaiting direction from attorney/lawsuit to start design
Additional Landscaping on Milano	TBD	TBD	TBD	0%	David Genson (AMD)	Placeholder – AMD to review
Signage throughout community	N/A	July 2023	N/A	100%	David Genson (AMD)	Unified builder/directional signs have been installed.
Parking on District Roads	01/2023	2 <sup>nd</sup> Quarter 2023	N/A	N/A	Andrew Karmeris (District Manager)  Kim Twiss (Master Association Manager)	Signs have been delivered and approximately 30 signs remaining to be installed. Trucks are leaving the areas where signs have been installed.



# AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

Town Core Striping and Flashing Signs	01/2023	Aug 2023	\$188,000	85%	Ted Tryka (District)	Striping is awaiting towing for access. Flashing Signs scheduled for install by August 7-11.
Asset Management	March 2023	June 2023	\$50,000	FY 23 – 100%	David Genson (AMD)	Mapping of roadways, sidewalks, curbs, light poles are complete. Budgeting for Fiscal Year 2024 to include site visits, mapping of additional assets such as signs, fixtures, etc.
Reserve Funds (Irrigation and O&M)	TBD	4/2023	TBD	TBD	David Genson (AMD)	Rate Adjustment presentation expected at Summer 2023 meeting.
Front Fountain (Letters)	N/A	July 2023	\$22,000	80%	Donny Diaz	Pump jets on west side awaiting electrician to wire. Letter proposal at July meeting.
National Gate monitoring	2023	Ongoing	N/A	N/A	Alyssa Willson (District)	The District continues to monitor National Gate operation.

# **TOWN OF AVE MARIA STEWARDSHIP RECEIVING AREA UPDATED SUB-MASTER ASSESSMENT METHODOLOGY REPORT**

## **AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

Adopted November 14, 2006  
Revised August 1, 2023

**Prepared for**

**Board of Supervisors  
Ave Maria Stewardship Community District**

**Prepared by**



**Real Estate Econometrics, Inc.**

**Real Estate Econometrics, Inc.  
Suite 100  
707 Orchid Drive  
Naples, Florida 34102  
(239) 269-1341  
Ree-i.Com**

## **1.0 Introduction**

### **1.1 Purpose**

This report updates the Ave Maria DRI Sub-Master Assessment Methodology Report which was adopted November 14, 2006 and revised November 30, 2006 (the "Sub-Master Methodology") which supplemented the Ave Maria Stewardship Community District Master Assessment Methodology Report ("Master Methodology") dated June 12, 2006 and previously approved by the Board of Supervisors of the Ave Maria Stewardship Community District (the "District") at its meeting on June 12, 2006. The Master Methodology allocates the debt to be incurred by the District to provide infrastructure improvements to properties in the District. The Town of Ave Maria Stewardship Receiving Area ("Ave Maria SRA") Sub-Master Assessment Methodology Report ("Sub-Master Methodology") shows how the Master Methodology is applied in the context of defining the Ave Maria SRA sub-assessment area boundaries, allocating a proportion of its Capital Improvement Program ("CIP"), as described in the Master Capital Improvement Program for Ave Maria Stewardship Community District dated May 2, 2006, (the "Master Engineer's Report"), its development program and how the inchoate debt initially defined in the Master Methodology is proportionately allocated over the newly defined acreage.

The Sub-Master Methodology described herein and in the Master Methodology has two goals: (1) determining the special and peculiar benefits that flow to the properties in the District as a logical connection from the infrastructure systems and facilities constituting enhanced use and increased enjoyment of the property; and (2) apportion the special benefits on a basis that is fair and reasonable. The District has adopted a master CIP that will allow for the development of property within the District. The District plans to fund the CIP through a combination of debt financing with the proceeds of bonds payable from Assessments (as defined herein) and contributions of components of the CIP by the developer(s) and other parties, or combinations of the foregoing.

Any debt repaid from the proceeds of non-ad valorem special assessments are intended to satisfy the legal requirements for such non-ad valorem special assessments to constitute liens, co-equal with the liens of State, County, municipal and school board taxes, against properties within the boundary of the District that receive special benefits from the CIP. The Sub-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 properties. This Sub-Master Methodology is designed to conform to the requirements of the Florida Constitution, Chapters 170 and 197, F.S. and Chapter 2004-461, Laws of Florida, as amended (the "Act") with respect to special assessments and is consistent with our understanding of the case law on this subject.

## 1.2 Background

The Town of Ave Maria is a mixed-use development on approximately 5,027 acres in unincorporated Collier County ("County"), Florida and being developed by Ave Maria Development, LLLP (the "Master Developer"). The Master Developer has obtained an increase of 901 +/- acres to the Ave Maria SRA and a corresponding increase in developable units.

The acreage contained within the Town of Ave Maria Development of Regional Impact No. 05-01 (the "Ave Maria DRI") is wholly contained within the boundaries of the District. Subsequently, the DRI process was discontinued in 2015 with amendments to Chapter 163, Florida Statutes, and in the case of the Ave Maria DRI, the DRI has been replaced with a locally-defined stewardship receiving area ("SRA"), which encompasses the same acreage as the former DRI boundary. Therefore, references to DRI have been replaced herein with SRA.

Anticipated continuing growth in Southwest Florida was the impetus for creating the Rural Lands Stewardship Program, which was created explicitly to protect agriculture, the environment, and the economic viability of nearly 200,000 undeveloped rural acres in eastern Collier County. An incentive-based system, the Rural Lands Stewardship Program allows a landowner to obtain credits for protecting lands proven to support natural resources and agriculture ("Stewardship Sending Areas" or "SSAs"), then to utilize those credits in areas identified as suitable for development ("Stewardship Receiving Areas" or "SRAs").

The number of credits earned is commensurate with the environmental significance of the land, so property owners are more highly rewarded for protecting more valuable lands. As participants in the Rural Lands Stewardship Program, Ave Maria has put into protection approximately 17,838 acres of vitally important environmental lands.

The Ave Maria SRA included a variety of multi-family and single family (including townhomes) product types, commercial/retail space, office space, schools, churches, a university and recreational opportunities. Table 1 below outlines the original Ave Maria SRA development program.

**Table 1. The Original Ave Maria SRA Development Program**

Land Use Descriptions	Measurement Units	Total
Residential	Dwelling Units	9,814
Assisted Living Facilities	Beds	450
Retail, Entertainment, Service	Square Feet	690,000
Professional Office (General, Medical, Financial, etc.)	Square Feet	510,000
Civic/Community/Miscellaneous	Square Feet	184,000
Medical Facility	Square Feet	35,000
Hotel	Rooms	400
Ave Maria University	Students	6,000
K-12 Schools (Public/Private)	Students	2,400

Source: Master Developer

Due to market forces and the increase in SRA acres, the Master Developer has modified the Ave Maria SRA development program. Table 2 below outlines the revised development plan.

**Table 2. The Ave Maria Revised SRA Development Program**

<b>Land Use</b>	<b>Units/Rooms</b>	<b>Square Feet</b>	<b>Students</b>
Residential Units	11,000		
Single Family	8,850		
Multi-Family	1,500		
Apartments	650		
Assisted Living Facility (Beds)	275		
Goods and Services		1,078,943	
Hotel (Rooms)	300		
Civic/Government/Institution (105,000 Sq. Ft. assessable)		184,000	
Mini-Warehouse (Self-Storage)		40,400	
Light Industrial/Warehouse		711,000	
Institutional - AM University			6,000
Private School ( K-12)			600
Public Elementary School			550
Public Middle School			550

Source: Master Developer

### **1.3 Special Benefits and General Benefits**

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, commercial, educational and other purposes. Absent 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 District infrastructure, these benefits are incidental to the benefits received by property within the District which is dependent upon the District's CIP to obtain, or to maintain, development entitlements. This fact alone clearly distinguishes the special and peculiar benefits which District properties receive 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.

#### **1.4 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 (the "Board"), as a legislative determination, then the special assessments may be levied, imposed and collected as 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.

#### **1.5 Scope of Report**

The District's CIP and the estimated costs of the components thereof has been estimated by the District's Consulting Engineer as documented in the Master Engineer's Report. Accordingly, there can be no assurance on the date hereof that such estimated costs are attainable. Moreover, it is not possible at this time to contemplate the entirety of the SRA with any particularity. Therefore, the estimated par value of bonds required will likely change.

This Sub-Master Methodology is intended to apportion the maximum benefit (unless altered by subsequent proceedings) for the Ave Maria SRA based upon current knowledge and to establish a framework for subsequent supplemental Ave Maria assessment reports which will detail with greater specificity the apportionment of benefit peculiar to specific properties and land uses and which will be determined by subsequent proceedings of the Board in accordance with one of the many statutory methods set out in the Act. The Act permits the District to establish separate phased units, which presumably will differ not only on the timing of their 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 assessment reports will be devised. The supplemental assessment reports will describe the specific size and terms of the bonds or other debt being issued.

The Master Methodology must be used to determine the first lien status of the assessment to be imposed on the acreage. The fact that the property is acreage versus platted units in the beginning does not change the fundamental legal requirement of the Master Methodology for the imposition of the Assessment as a lien on the property. Just as with the Master Methodology, the supplemental assessment reports will apply algorithms and the principles set forth in the Act, the Master Methodology and related statutory methodology with more specificity to result in the actual levy of the Assessments on platted parcels.

## **2.0 Finance Plan**

### **2.1 Ave Maria SRA Development Program**

The Master Developer will develop the Ave Maria SRA lands in preparation for selling land to third-party developers or end-users for development into neighborhoods (which alone or together with other neighborhoods will constitute phased units) as well as developing some of the residential and commercial projects themselves. The Ave Maria SRA development program within the District is detailed in Table 1 and is the matrix of the allowable uses under the Ave Maria SRA.

Development within the Ave Maria SRA will consist of a variety of single family and multifamily residential unit types, office and commercial/retail square footage, hotels, churches, schools, recreational facilities including parks and golf courses, event parking, and other uses.

As the Ave Maria SRA community progresses in its development and the District issues bonds to fund infrastructure, supplemental assessment reports will be developed that will detail the particulars for an assessment area from a specific bond issue, together with the special and peculiar benefits to the lands within the SRA benefited by the portions of the CIP financed with that issue, establishing the logical connection flowing from the system, facility and service to the property.

### **2.2 Ave Maria SRA Financing Program**

Agnoli, Barber & Brundage, Inc., ("District Engineer") has identified certain master infrastructure 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.

The CIP consists of roadways, drainage/storm water management system, master irrigation system, landscaping, mitigation and restoration, land acquisition and public facilities and water and wastewater utilities that will be developed along with the community.



Through this revised Sub-Master Methodology, a portion of the debt required to fund the CIP is being allocated to the increased Ave Maria SRA acreage on a percentage basis using a proportionate share of acreage method. Since the increased Ave Maria SRA acreage (5,928) is 54.9% of the total District acreage (10,805), 54.9% of the master inchoate lien established in the Master Methodology and related assessment proceedings has been allocated to the increased Ave Maria SRA area [defined term is never used].

Table 3 below summarizes the method and inchoate lien apportionment to the Ave Maria SRA acreage.

**Table 3. Master Inchoate Lien Apportionment to Ave Maria SRA Acreage.**

Total District Acreage	10,805
Total Ave Maria SRA Acreage	5,928
% Ave Maria SRA Acreage to Total District Acreage	54.9%
<b>Master Inchoate Lien Established in Master Assessment Proceedings</b>	
Total Inchoate (inactive) Assessment lien Total AMSD Acreage	\$820,165,000
Total AMSD Acreage	10,805
Total Inchoate Assessment Lien per Acre	\$75,906
<b>Sub-Master Inchoate Lien Established on Proportionate Acreage Basis</b>	
Total Inchoate (inactive) Assessment lien	\$449,971,136
Total Ave Maria SRA Acreage	5,928
Total Inchoate Assessment Lien per Acre	\$75,906

Source: Real Estate Econometrics, Inc.

## 2.3 Local Infrastructure

As property is developed, roads, water and sewer, stormwater management, recreation and other public infrastructure systems, facilities and services may be authorized by applicable law to be financed, constructed, acquired, owned and/or operated by the District and with respect to which the District may levy and impose Assessments. Those facilities and the special benefits peculiar to the property, in this case the acreage which precedes any platting of the property, are comprised of drainage and stormwater management system, roadways, master irrigation system, landscaping, mitigation and restoration, land acquisition and public facilities, and water and wastewater utilities. The Act contemplates the financing of such infrastructure from time to time within platted units within the District and any such Assessments must be imposed and levied pursuant to separate and distinct proceedings under the Act and then applicable law.

### **3.0 Assessment Methodology**

#### **3.1 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 boundary 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.

First the District Engineer identifies the CIP costs, then the Assessment Methodology Consultant allocates those costs and debt per acre (and later in the process, per parcel) for the provision of the systems and facilities, which constitute the CIP. The best determination involves whether there is a special benefit peculiar to such property, different in kind and degree than any general benefit, so long as the special benefit flows peculiar to the property as a logical connection from the components of the CIP. Then, a dollar amount of a proposed assessment is identified using various formulas. Then there is a determination of whether that dollar amount itself can be a first lien later to be levied on the platted units. Then there is an apportionment of the benefits so that no dollar amount as assessment exceeds any determination of special and peculiar benefit to the property and that the amount levied on different property owners is fair and reasonable.

The District Engineer determines the costs for the CIP and an estimate of the bond amount required to finance the CIP is calculated. The Sub-Master Methodology associated with the CIP is a two-step process. First, the special and peculiar benefits of the CIP will be determined and imposed upon the undeveloped land within the District. Second, the per acre assessments previously imposed will be levied on and allocated to developed and platted parcels within assessment areas for the applicable phased units in accordance with the more specific uses and special benefits peculiar to each platted parcel in the supplemental assessment reports.

#### **3.2 Initial Apportionment of Benefits**

Initially, the District is comprised of a bundle of undeveloped acres with the potential for development pursuant to, and consistent with, the Ave Maria SRA, but upon the acquisition, construction, installation, equipping, operation and maintenance of certain infrastructure. The CIP identifies the master infrastructure improvements needed for the development pursuant to the Ave Maria SRA which will transform the undeveloped acres into developed platted parcels. Therefore, initially, there is a system of interlinked 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 benefited equally.

This "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 Ava Maria SRA, 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 is located, development could presumably occur on any one acre as on any other.

These special benefits are peculiar to the acres of property within the District, are assessed and imposed equally and are real even though there is no platted parcel. As development occurs and development rights are absorbed by some acres and other acres are put to other uses, including public uses, the value of the remaining acres and acres put to other uses is adjusted to reflect the development rights (and corresponding infrastructure benefits) which have been used and the effect that those uses have on the remaining undeveloped acres. As supplemental assessment reports are issued, as described above, such reports will take into account the relative benefits derived from the use and enjoyment of the property which is given to the developed and platted property and that which is retained in the yet to be developed property.

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 enhanced enjoyment and increased use, which may result in such positive consequences as increased value and marketability and decreased insurance premiums. 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 Sub-Master Methodology, the dollar amount of the special assessment levy per acre remains \$75,905.15 as outlined in the Master Methodology.

### **3.3 Assignment of Assessments**

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, a developer would have received approval for a site development plan from the County. 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, thereby changing the character and value of the land by enhancing the capacity of the Unplatted Acres within a neighborhood or the non-residential land with the special and peculiar benefits flowing from components of the CIP and establishing the requisite logical connection for the flow of the special benefits peculiar to the property, while also incurring at the same time a corresponding increase in the responsibility for the payment of the levied Assessment to amortize its portion of the debt associated with those improvements.

Therefore, if the District has issued bonds to fund a portion of the CIP at the time a neighborhood or non-residential land receives site development plan approval, and such bonds are secured by Assessments levied in connection with a portion of the CIP that has or will benefit the lands within such area, the District will designate such area, or in combination with other such areas, as an assessment area, and, pursuant to a supplemental assessment report, allocate a portion of this debt to such assessment area in the "approved state". In all cases, appropriate credit shall be given for infrastructure comprising a portion of the CIP that is donated or contributed in lieu of assessments.

This apportionment of benefit in such supplemental assessment report 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 the Act and in conformity with the Constitution and law of the State applicable to such assessments.

Development enters its third and "platted state", as property is platted. Land becomes platted property ("Platted Property") when single family units are platted or multifamily and non-residential land uses receive a building permit and 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 Assessment will be fixed and determinable from the supplemental assessment report.

### **3.4 True Up Mechanism - Master Infrastructure**

Until such time as bonds are issued, the lien of the Assessments *imposed* pursuant to this Sub-Master Methodology are inchoate ("Inchoate Assessments"), meaning that the lien of the Assessments cannot exceed the amount established hereby but that such lien will not be activated until bonds are issued which represent a charge and liability against the Inchoate Assessment amount. In essence, the Inchoate Assessment represents an upper limit on the Assessments. As bonds are issued and all, or a portion of, the Assessment becomes a liability for the repayment of a proportionate portion of the bonded debt, the Assessments are collectible to the extent set forth in the supplemental assessment report issued in correspondence to such bonds ("Funded Assessments").

In order to assure that the Funded Assessment per acre for the benefits from the CIP will not be disproportionately apportioned to any acre, each supplemental assessment report shall apply a "true up" test, 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.

### **4.0 Assessment Determination**

#### **4.1 Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of its proposed CIP constituting systems, facilities and services, which are provided in differing amounts, are dependent on the type of land use receiving the special benefits peculiar to those properties which flow from the logical relationship to the properties.

One example of this differentiation is the concept that various land uses will generate differing demands on the District's proposed roadway infrastructure. Another example is that it can be demonstrated that each land use will receive a different level of surface water benefit that relates to that land use's density and intensity of development.

These determinations are reviewed in the light of the special and peculiar benefits peculiar to the property which flow to the properties as a result of their logical connection from the improvements in fact actually provided. The special and peculiar benefits within an assessment area of a phased unit shall be determined relative to each parcel of land and identified for each improvement in accordance with a supplemental assessment report.

There are certain portions of the property such as public and private utility sites within the District boundary that will receive special and peculiar benefits in varying degrees from the component systems and facilities of the CIP. Those special and peculiar benefits will be determined in the future through supplemental assessment reports. One example of this type of property is the Lee County Electrical Coop power line easement and adjacent substation land that is there purely for the provision of electrical power to the site and related sites along their transmission system. Another example is the private utility company for the Ave Maria community that will provide water and wastewater treatment facilities.

The Board in its discretion may elect to exempt these properties from the duty to pay for the portion of the special and peculiar benefits and to the degree that this decision affects the payment of debt that funds these special and peculiar benefits, will seek to offset this reduced cash flow through other methods including a landowner's contribution of additional CIP infrastructure or real property .

#### **4.2 Reasonable and Fair Apportionment of the Duty to Pay**

The special and peculiar benefits from the component systems and facilities of the CIP have been determined and apportioned to the undeveloped land on an equal acre basis. As land receives certain development approvals as described in this Sub-Master Methodology, the benefits will be apportioned as provided in supplemental assessment reports.

The duty to pay the non-ad valorem special assessments during the initial period 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 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 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 Sub-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.

## **5.0 Assessment Roll**

The debt associated with the CIP was distributed on an equal acreage basis across all of the undeveloped, acreage within the District. As Platted Property is determined, they will be assessed in the manner described herein, which may not be on a relatively equal basis with the special assessments as provided for in the supplemental assessment reports.

Appendix I on the next page shows the current assessments on a remaining per unplatted acre basis for the CIP. The acreage shown represents 100% of the unplatted acreage within the Ave Maria SRA.

**(Rest of page left intentionally blank)**



## APPENDIX 1

### Per Unplatted Acre Assessment Roll including expanded Ave Maria SRA Acreage

FLN	ACRES	PROPERTY OWNER	PAR AMOUNT
00115280003	1.78	Barron Collier Partnership, LLLP and AMULT, LLC	\$135,051
00138560001	236.97	Barron Collier Partnership, LLLP and AMULT, LLC	\$17,987,273
00138600000	84.46	Barron Collier Partnership, LLLP and AMULT, LLC	\$6,411,188
00138601038	5.94	Barron Collier Partnership, LLLP and AMULT, LLC	\$450,844
00138601504	6.16	Barron Collier Partnership, LLLP and AMULT, LLC	\$467,447
00226240204	0.00	Barron Collier Partnership, LLLP and AMULT, LLC	\$10
00226440004	218.07	Barron Collier Partnership, LLLP and AMULT, LLC	\$16,552,812
22435008024	0.34	Barron Collier Partnership, LLLP and AMULT, LLC	\$25,462
22671200521	0.18	Barron Collier Partnership, LLLP and AMULT, LLC	\$13,895
00138600000	4.71	Barron Collier Partnership, LLLP and AMULT, LLC	\$357,626
00138560001	101.19	Barron Collier Partnership, LLLP and AMULT, LLC	\$7,680,910
00226240204	520.22	Barron Collier Partnership, LLLP and AMULT, LLC	\$39,487,785
00138560409	271.51	Barron Collier Partnership, LLLP	\$20,609,474
00226440114	15.59	Barron Collier Partnership, LLLP	\$1,183,375
22671005344	38.59	Ave Maria University, Inc.	\$2,928,948
22671000394	8.52	Ave Maria Development, LLLP	\$646,511
22435008066	14.75	Ave Maria Development, LLLP	\$1,119,886
00227006308	7.10	Ave Maria Development, LLLP	\$539,261
00227006405	60.29	Ave Maria Development, LLLP	\$4,576,087
22671002800	1.40	Ave Maria Development, LLLP	\$106,468
22671003304	0.23	Ave Maria Development, LLLP	\$17,594
22671004303	1.83	Ave Maria Development, LLLP	\$139,136
00227004009	61.38	Ave Maria Development, LLLP	\$4,659,472
00138600301	4.98	Ave Maria Development, LLLP	\$377,869
22671200026	2.84	Ave Maria Development, LLLP	\$215,647
22671200123	3.04	Ave Maria Development, LLLP	\$230,739
22671200220	3.44	Ave Maria Development, LLLP	\$260,762
22671200660	1.19	Ave Maria Development, LLLP	\$90,235
00227006609	16.32	Ave Maria Long Term Care, LLC	\$1,238,460
00138601025	80.49	CC Ave Maria II, LLC	\$6,109,417
00138601708	5.85	CC Ave Maria II, LLC	\$444,106
56530028027	53.83	CC Ave Maria, LLC	\$4,086,060
56530028085	14.14	CC Ave Maria, LLC	\$1,073,070
00226446008	59.43	DiVosta Homes, LP	\$4,510,946
63760006828	6.87	Lennar Homes, LLC	\$521,098
63760006802	18.56	Lennar Homes, LLC	\$1,408,780
63760006844	2.95	Lennar Homes, LLC	\$223,843
63760006860	3.07	Lennar Homes, LLC	\$232,795
63760006886	6.31	Lennar Homes, LLC	\$479,220
63760006909	6.32	Lennar Homes, LLC	\$479,498
00226440127	4.70	Pulte Home Company, LLC	\$356,388
00226440130	16.51	Pulte Home Company, LLC	\$1,253,537
00226441809	30.77	Pulte Home Company, LLC	\$2,335,308
00227004106	4.49	Pulte Home Company, LLC	\$340,644
00227006007	4.88	Pulte Home Company, LLC	\$370,730
00227006502	31.59	Pulte Home Company, LLC	\$2,397,852
00227081006	23.30	Pulte Home Company, LLC	\$1,768,243
00227082005	10.24	Pulte Home Company, LLC	\$777,137
00227082102	1.94	Pulte Home Company, LLC	\$147,278
00227082209	0.85	Pulte Home Company, LLC	\$64,504
22673901268	13.65	Pulte Home Company, LLC	\$1,036,080
22673901365	7.10	Pulte Home Company, LLC	\$539,011
22673901624	0.13	Pulte Home Company, LLC	\$9,684
22673901802	3.26	Pulte Home Company, LLC	\$247,183
22687000029	4.40	Pulte Home Company, LLC	\$333,943
22688001988	0.00	Pulte Home Company, LLC	\$148
22688002026	0.05	Pulte Home Company, LLC	\$3,486
29817000041	0.04	Pulte Home Company, LLC	\$3,354
29817006061	0.01	Pulte Home Company, LLC	\$442
29817025440	1.63	Pulte Home Company, LLC	\$123,914
29817025466	1.30	Pulte Home Company, LLC	\$98,703
29817025482	1.92	Pulte Home Company, LLC	\$145,445
Total	2,113.56		\$160,432,072

## **RESOLUTION 2023-09**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT ADOPTING A REVISED TOWN OF AVE MARIA STEWARDSHIP RECEIVING AREA UPDATED SUB-MASTER ASSESSMENT METHODOLOGY REPORT FOR THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Ave Maria Stewardship Community District (the “District”) is a local unit of special-purpose government organized and existing in accordance with Chapter 2004-461, Laws of Florida, as amended (the “Act”); and

**WHEREAS**, the District was created for the purpose of delivering certain community development services and facilities that have been further described in the District’s improvement plan, and to finance such improvements through the issuance of bonds and notes, which bonds will be repaid by the imposition of special assessments on benefitted property within the District and any additional revenue sources permitted by Florida law; and

**WHEREAS**, the District previously adopted the Ave Maria DRI Sub-Master Assessment Methodology Report dated November 14, 2006, and revised November 30, 2006, (the “Sub-Master Methodology”), which supplemented the Ave Maria Stewardship Community District Master Assessment Methodology Report dated June 12, 2006 (the “Master Methodology”); and

**WHEREAS**, Collier County has added an additional approximately 901 acres to the Ave Maria Stewardship Receiving Area and therefore the District desires to adopt the revisions to the Town of Ave Maria Stewardship Receive Area updated Sub-Master Assessment Methodology Report revised August 1, 2023 attached hereto and incorporated herein by reference as **Exhibit A** (“Revised Sub-Master Methodology”) to reflect the additional acreage and corresponding increase in developable units; and

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT:**

**SECTION 1.** The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2.** The Board hereby adopts the District’s Revised Sub-Master Methodology attached hereto and incorporated by reference herein as **Exhibit A**.

**SECTION 3.** This Resolution is intended to supplement Resolutions 2006-07 which remain in full force and effect, as supplemented. This Resolution and Resolution

2006-07, as supplemented, 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 4.** 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 5.** This Resolution shall become effective upon its adoption.

**PASSED AND ADOPTED** this 1<sup>st</sup> day of August, 2023.

ATTEST:

**AVE MARIA STEWARDSHIP  
COMMUNITY DISTRICT**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairman, Board of Supervisors

**Exhibit A:** Town of Ave Maria Stewardship Receiving Area Updated Sub-Master  
Assessment Methodology Report Revise August 1, 2023

## **Exhibit A**

# **SERIES 2023 MASTER BONDS SUPPLEMENT TO THE FIFTH SUB-MASTER SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT FOR THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

**August 1, 2023**

**Prepared for**

**Board of Supervisors  
Ave Maria Stewardship Community District**

**Prepared by**



**Real Estate Econometrics, Inc.**

**Real Estate Econometrics, Inc.  
Suite 100  
707 Orchid Drive  
Naples, Florida 34102  
(239) 269-1341  
Ree-i.Com**

# **SERIES 2023 MASTER BONDS SUPPLEMENT TO THE FIFTH SUB-MASTER SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT FOR THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

## **1.0 Introduction**

### **1.1 Purpose**

This report (the “Series 2023 Master Bonds Supplement”) supplements the Master Assessment Methodology Report (“Master Methodology”) dated and approved June 6, 2006 and the Preliminary Sub-Master Methodology Report (“Sub-Master Methodology”) revised and dated July 5, 2023. The Master Methodology determines the validity of the assessments and allocates the debt to be incurred by the Ave Maria Stewardship Community District (the “District”) to provide certain master infrastructure improvements to properties in the District while the Sub-Master Methodology further refines that debt allocation to the Ave Maria acreage. This Series 2023 Master Bonds Supplement also determines the special and peculiar benefits arising from the Capital Improvement Plan (“CIP”) outlined in the Master Capital Improvement Program for the Ave Maria Community Stewardship District dated May 2, 2006 and supplemented by the Amended Fifth Sub-Master Supplemental Engineer’s Report for the Ave Maria Stewardship Community District Series 2023 Master Bonds preliminary approved by the District’s Board of Supervisors on June 6, 2023 and updated July 5, 2023 (the “Supplemental Engineer’s Report”) and that flow to certain lands within the District. Those benefits are then apportioned peculiar to the property in a manner that is fair and reasonable. Finally, this Series 2023 Master Bonds Supplement determines that none of the actual capital improvement assessments being levied exceed the special and peculiar benefits received.

The District intends to issue its Capital Improvement Revenue Bonds, Series 2023 (Phase 4 Master Improvements Project) (the “2023 Master Bonds”) that will replace the District’s Bond Anticipation Notes, Series 2021 (Phase 4 Master Improvements Project) (the “2021 BANs”) that are maturing on May 1, 2026 and are being redeemed with the issuance of the 2023 Master Bonds. The 2021 BANs funded a portion of the CIP master improvements (the “2021 BANs CIP”) as more fully described in the Fifth Sub-Master Supplemental Engineer’s Report dated July 6, 2021 (the “2021 BANs Report”).

## 1.2 Background

The acreage contained within the Town of Ave Maria Development of Regional Impact No. 05-01 (the "Ave Maria DRI") is wholly contained within the boundaries of the District. The Ave Maria DRI was originally a mixed-use development on approximately 5,027 acres in unincorporated Collier County, Florida ("County"). Pursuant to the Ave Maria DRI, the Collier County Board of County Commissioners granted certain development rights for the anticipated development within the District.

The Ave Maria DRI has been under development for 17 years and is anticipated to be fully developed over a remaining estimated 13-year time frame. Overall, Ave Maria will have a variety of multi-family and single-family (including townhomes) product types, commercial/retail space, office space, light manufacturing, schools, churches, a university and recreational facilities. The development program has evolved over time and was refined in 2016. Table 1 below outlines the entire Ave Maria DRI development program as of the issuance of the 2021 BANs.

**Table 1. The Ave Maria Refined DRI Development Program**

<b>Land Use</b>	<b>Units</b>
Townhome/Attached Villa/Condominium/Duplex	4,223
Single Family/Detached Villa	4,241
	<b>8,464</b>
ALF Apartments	450
Apartments	718
Middlebrook – Affordable Housing	48
<b>Total</b>	<b>9,680</b>
Retail/Entertainment/Service	690,000
Professional Office	510,000
Light Manufacturing	600,000
Hotel	300
Medical Facilities	35,000
Institutional - AM University	6,000
Private K-12 School	900

Source: Developer



As described in the Town of Ave Maria Stewardship Receiving Area Sub-Master Assessment Methodology Report as revised July 5, 2023 ("Sub-Master Methodology") the Town of Ave Maria has amended its Stewardship Receiving Area (the "Ave Maria SRA") from the original Development of Regional Impact acreage of 5,027 to 5,928 acres with the addition of 901 acres (such 5,928 acres hereinafter referred to as the "Sub-Master District Boundaries"). As detailed in the Sub-Master Methodology, along with the acreage increase and changing market forces, Ave Maria Development, LLLP (the "Master Developer") modified the Ave Maria SRA development program. Table 2 below outlines the revised development program.

**Table 2. The Ave Maria Revised SRA Development Program**

Land Use	Units/Rooms	Square Feet	Students
Residential Units	11,000		
Single Family	8,850		
Multi-Family	1,500		
Apartments	650		
Assisted Living Facility (Beds)	275		
Goods and Services		1,078,943	
Hotel (Rooms)	300		
Civic/Government/Institution			
(105,000 Sq. Ft. assessable)		184,000	
Mini-Warehouse (Self-Storage)		40,400	
Light Industrial/Warehouse		711,000	
Institutional - AM University			6,000
Private School ( K-12)			600
Public Elementary School			550
Public Middle School			550

Source: Master Developer

### **1.3 Use of Specific Numbers within the Tables of the Supplemental Methodology**

Great diligence has been used to define the components of the development program described in Table 1, the estimated par bond requirements shown in Table 4, and the Par Debt Allocations shown in Table 6. The Ave Maria SRA development program, the par value of bonds, and the resultant allocations are subject to change. They are used within this report to illustrate the application of the algorithms and principles used in the Sub-Master Methodology.

## **2.0 Finance Plan**

### **2.1 Bond Requirements**

A number of items comprise the final par bond requirements. The source of repayment for the 2023 Master Bonds are long term assessments that have been imposed and levied on specially benefiting properties as determined by this Series 2023 Master Bonds Supplement. The proceeds of the 2023 Master Bonds will replace the 2021 BANs that provided the funding for a portion of the 2021 BANs CIP. Allowances were made for capitalized interest, debt service reserve, underwriter's discount, issuance costs, and rounding. Table 4 on page 5 illustrates the 2023 Master Bond sizing that is being used to replace the 2021 BANs which funded a portion of the 2021 BANs CIP.

### **2.2 2021 BANs CIP**

The District Engineer has identified certain infrastructure that may be provided by the District and has provided a cost estimate for the District's CIP. The 2021 BANs CIP is detailed in the 2021 BANs Report as updated by the Supplemental Engineer's Report. The 2021 BANs CIP consists of roadways, irrigation, master irrigation system, stormwater management plus professional services and permitting fees.

The portion of the 2021 BANs CIP funded by the 2021 BANs, which will be replaced by the 2023 Master Bonds is shown in Table 3 below.

**Table 3. The Ave Maria 2021 BANs Capital Improvement Program**

<b>Description</b>	<b>Amount</b>
Anthem Parkway Phase 4	\$2,130,912
Anthem Parkway North	7,940,761
Anthem Parkway Phases 1-3 Median Improvements	736,298
Arthrex Commerce Park Drive Extension	974,507
Oil Well Road Entry Feature Enhancements	862,401
Oil Well & Camp Keais Road Canal Stormwater Improvements	316,227
Pope John Paul II Roundabout	600,000
Irrigation Lake No. 2 Sandstone Well	344,710
Irrigation Lake No. 3 Well Replacements	414,380
<b>Total</b>	<b>\$14,320,196.</b>

Source: Fifth Sub-Master Supplemental Engineer's Report dated July 6, 2021.

The District is issuing the 2023 Master Bonds to refund the 2021 BANs and fund additional components of the CIP as described in the Supplemental Engineer's Report. The CIP is shown in Table 4 on the next page.

**Table 4. The Ave Maria 2023 Master Bonds Capital Improvement Program**

<b>2023 MASTER BONDS REFUNDED CIP</b>	<b>Project Costs</b>	<b>Amount Incurred to Date</b>	<b>Costs Paid to Date from 2021 BANs</b>	<b>Remaining to Complete</b>	<b>Series 2023 Master</b>
Anthem Parkway Phase 4	\$2,130,912	2,099,570.00	\$1,812,472	31,342.00	\$318,440
Anthem Parkway North (includes irrigation Pond N. 4)	7,940,761	231,355.00	231,355.00	7,709,406.00	7,709,406
Anthem Parkway Phases 1-3 Median Improvements	736,298	736,298.00	736,298	0.00	0
Arthrex Commerce Park Drive Extension	974,507	120,235.00	0	854,272.00	974,507
Oil Well Road Entry Feature Enhancements	862,401	862,401.00	862,401	0.00	0
Oil Well Road and Camp Keais Road Canal Stormwater Improvements	316,227	311,227.00	311,227	5,000.00	5,000
Pope John Paul II Roundabout at Anthem Parkway	600,000	5,284.00	5,283	594,716.00	594,716
Irrigation Lake No. 2 Sandstone Well	344,710	296,731.00	296,731.00	47,979.00	47,979
Irrigation Lake No. 3 Well Replacements	414,380	97,208.00	97,208	317,172.00	317,172
<b>TOTAL 2021 BOND ANTICIPATION NOTES</b>	<b>\$14,320,196</b>	<b>\$4,760,309</b>	<b>\$4,352,975</b>	<b>\$9,559,887</b>	<b>\$9,967,220</b>

<b>2023 BONDS ADDITIONAL CIP</b>	<b>Project Costs</b>	<b>Amount Incurred to Date</b>	<b>Costs Paid to Date from 2021 BANs</b>	<b>Remaining to Complete</b>	<b>Series 2023 Master</b>
Oil Well Road Street Lighting	127,663.00	127,663.00	\$0	0.00	\$127,663
Oil Well Road Signage	21,060.00	21,060.00	0	0.00	21,060
Massa Way Extension	500,000.00	0.00	0	500,000.00	500,000
Massa Way Irrigation	20,000.00	0.00	0	20,000.00	20,000
Ave Maria Boulevard Extension	700,000.00	0.00	0	700,000.00	700,000
Camp Keais Sodding	657,612.00	657,612.00	0	0.00	657,612
Golf Cart Signage and Pavement Markings	530,000.00	113,145.00	0	416,855.00	530,000
<b>TOTAL ADDITIONAL WORK</b>	<b>\$2,556,335</b>	<b>\$919,480</b>	<b>\$0</b>	<b>\$1,636,855</b>	<b>\$2,556,335</b>
<b>SERIES 2023 BONDS TOTAL</b>	<b>\$16,876,531</b>	<b>\$5,679,789</b>	<b>\$4,352,975</b>	<b>\$11,196,742</b>	<b>\$12,523,555</b>

### 2.3 Series 2023 Master Bonds Requirements

The District previously issued the 2021 BANs to finance a portion of the CIP in the amount of \$14,076,340 which costs have been subsequently updated to total \$14,320,196 as noted in Tables 3 and 4 above. The proceeds of the 2021 BANs, were deposited in the Series 2021 BAN Acquisition and Construction Account and used to construct or acquire portions of the 2021 BANs CIP.

Table 5 on the next page shows the par amount of the issued 2021 BANs that were issued to fund the 2021 BANs CIP.

(Rest of Page left intentionally blank)

**Table 5. Ave Maria Stewardship Community District  
2021 BANs Sources and Uses**

<b>Sources:</b>	<b>Totals</b>
Bond Proceeds:	
Par Amount	\$15,640,000.00
Net Premium/OID	-20,801.20
	<b>\$15,619,198.80</b>
<b>Uses:</b>	
Project Fund	\$14,076,340.00
Other Fund Deposits:	
Reserve Fund at Max Annual Interest	\$547,400.00
CAPI to 11/1/22	\$656,880.00
Costs of Issuance	\$133,450.00
Underwriter's Discount	\$203,320.00
Rounding	1,808.80
<b>Total Uses of Funds</b>	<b>\$15,619,198.80</b>

Source: MBS Capital Markets LLC

Table 6 on the next page shows the par amount for the 2023 Master Bonds required to refund the 2021 BANs noted in Table 3 above and provide funding for the additional components of the CIP.

(Rest of Page left intentionally blank)

**Table 6. Ave Maria Stewardship Community District  
2023 Master Bonds Sources and Uses**

<b>Sources:</b>	<u>Amount</u>
Bond Proceeds:	
Par Amount	\$19,150,000.00
Original Issue Discount	-29,272.90
	\$19,120,727.10
Other Sources of Funds:	
Liquidation of Series 2021 Construction Account	\$9,965,440.88
Liquidation of Series 2021 Interest Account	83.86
Liquidation of Series 2021 Reserve Fund	547,400.00
	\$10,512,924.74
Total Sources of Funds	\$29,633,651.84
<b>Uses:</b>	
Project Fund Deposits:	
Series 2021 Project	\$9,967,220.10
Series 2023 Project	\$2,556,335.00
	\$12,523,555.10
Refunding Escrow Deposits:	
Cash Deposit	\$1,552.11
US Bank Money Market Product	15,778,029.15
	\$15,779,581.26
Other Fund Deposits:	
Reserve Fund at 50% of MADS	\$642,462.50
CAPI to 11/1/23	245,336.67
	\$887,799.17
Delivery Date Expenses:	
Costs of Issuance	189,500.00
Underwriter's Discount	248,950.00
Other Uses of Funds:	
Rounding	\$4,266.31
Total Uses of Funds	\$29,633,651.84

Source: MBS Capital Markets LLC

### **3.0 Assessment Methodology**

#### **3.1 Structure**

This Series 2023 Master Bonds Supplement outlines a three-step process. First the District's engineer determines the costs for the CIP. Secondly, the Methodology Consultant ("Consultant") and Bond Underwriter ("BU") determines the amount of bonds required to finance the CIP. Third, the special benefits flow from the CIP peculiar to land parcels within the District.

In order for the Consultant to determine these benefits the District Engineer first estimates the costs for all systems and facilities needed to support the Ave Maria development program. Then the costs for all improvements are bonded and allocated to the benefited properties. The Consultant determines and then apportions fairly and reasonably the special benefits that flow peculiar to the properties. This Series 2023 Master Bonds Supplement provides the mechanism by which the costs and debt were allocated and the special and peculiar benefits were determined and apportioned to the assessable acres within the District for levy and collection. The District Board of Supervisors will make the actual determinations and apportionment and may use this assessment methodology to do so.

#### **3.2 Assessment Allocation**

The District is undertaking the responsibility of providing all or a portion of the master infrastructure to support vertical development within Ave Maria. As designed, the CIP is an integrated system of improvements that confer special and peculiar benefits to the lands within the District.

#### **3.3 The 2023 Master Bonds Assessments**

The District shall allocate the costs and debt to provide the CIP to the development program. In the case of the Ave Maria SRA development program, the primary measurement is trip generation since the CIP is heavily focused on road construction. In addition, the irrigation infrastructure parallels the roadways and the land acquisition component of the CIP largely associated with these uses.

The Consultant utilized trip generation figures from the Institute of Transportation Engineers ("ITE") trip generation book as applied to the various land categories being developed within the District (see Table 1). From there, the Consultant applied an internal trip generation discount to the appropriate uses within the District where many of those trips will remain within each development node and will not have to go out to the main roadways within the District to get to services since Ave Maria is designed as a "walkable community".

The percentage of actual trips generated was calculated after the discount. From that point of departure, the Consultant calculated the percentage of trips that represent the portion of the special and peculiar benefit apportioned to the low affordable housing, assisted living apartments, the retail/entertainment/service component, professional office, hotel, medical facilities and Ave Maria University. The fair and equitable share of debt allocation to the low affordable housing, assisted living apartments, the retail/entertainment/service component, professional office, hotel, medical facilities and Ave Maria University was extinguished pre-financing by a real property contribution in lieu of assessments to the District effectuated by the Master Developer as described herein.

Accordingly, the trips as a percentage of the total discounted trips for those uses were reallocated over the remaining uses so that the remaining land use categories were allocated their fair and equitable share of the debt.

The proportionate special benefit is peculiar to the property. The determinate special benefits flow from the CIP. It is a logical connection from the CIP. Added use and enhanced enjoyment of the property are two of those special benefits to the property. The special benefits are then apportioned, fairly and reasonably, resulting in the proportionate magnitude special benefit peculiar to the properties. The dollar amount of the assessment does not exceed the value of the benefit.

### **3.4 Real Property Contributions**

In order to implement the CIP, it is in the District's best interest to obtain certain parcels of real property. The cost of acquiring such property is incorporated and documented in the Supplemental Engineer's Report and included in the project costs. The owner of the necessary real property has transferred or will transfer title for such property to the District in return for a reduction or corresponding credit to special assessments that were imposed and levied upon benefited properties that received special and peculiar benefit. The value of the property that has or will be transferred to the District prior to the completion of the CIP is appraised at \$21,802,416. Therefore, that amount is reflected as a credit to the project cost prior to financing to extinguish anticipated liens for certain properties and uses set forth in Table 7.

Based on the foregoing and this special benefit analysis, each property for residential and non-residential use that is developed within the District will have some benefit arising from the CIP. The Ave Maria DRI development program shown in Table 1 was a refinement from the original Ave Maria DRI development program and was adopted by the District in 2016. As mentioned earlier, the Town of Ave Maria amended its Ave Maria SRA from the original Ave Maria DRI acreage of 5,027 to 5,928 acres with the addition of 901 acres. Along with the acreage increase and changing market forces, the Master Developer modified the Ave Maria SRA development program as is reflected in the Sub-Master Methodology. Table 2 in section 1.2 outlines the revised SRA development program.

Table 7 on the next page shows the combined special benefit apportionment percentage on a per unit basis peculiar to each unit within the refined Ave Maria SRA development program.

Special attention needs to be made with regard to any recreational or homeowner association facility currently planned for the project. The properties for facilities directly received special and peculiar benefit from the CIP. However, pursuant to Section 193.0235, Florida Statutes, the owner of the common elements that receives any special and peculiar benefit from the CIP are exempt from assessments. Therefore, such facilities have not been included in this methodology and accordingly, any special and peculiar benefit flowing from the CIP is apportioned accordingly against the remaining assessable lands within the District.

**Table 7. Re-allocation and Re-apportionment of Assessments**

PRODUCT TYPE	UNITS	ITE TRIP Factor	TOTAL TRIPS GENERATED	EXTERNAL TRIP DISCOUNT	ADJUSTED TRIPS	ADJUSTED TRIPS %	Adjusted Trip %
Single Family	8,850	8.11	71,774	0.00%	71,774	77.43%	91.90%
Multi-Family	1,500	4.22	6,330	0.00%	6,330	6.83%	8.10%
	10,350						100.00%
Apartment	650	6.16	4,004	75.00%	1,001	1.08%	
ALF Apartments (Beds)	275	1.46	402	75.00%	100	0.11%	
Goods and Services	1,078,943	0.028	30,210	80.00%	6,042	6.52%	
Hotel (Rooms)	300	8.02	2,406	20.00%	1,925	2.08%	
Civic/Government/Institution (184,000 SF - 105,000 SF Assessable)	105,000	0.03	3,150	50.00%	1,575	1.70%	
Light Industrial/Warehouse	711,000	0.003	2,133	20.00%	1,706	1.84%	
Mini-Warehouse (Self-Storage)	40,400	0.002	81	80.00%	16	0.02%	
Institutional - AM University	6,000	2.30	13,800	86.00%	1,932	2.08%	
Private School (K-12)	600	2.48	1,488	80.00%	298	0.32%	
			135,777		92,699	100.00%	

Source: Methodology Consultant

The Consultant next determined the pre-financing CIP benefit needed to support the revised single family and multi-family unit counts in the revised SRA development program. The Consultant used the par debt per unit and annualized par debt per unit levels established in the First Sub-Master Final Supplemental Assessment Methodology ("First Supplemental Sub-Master Methodology") adopted on December 20, 2006.

Those par debt assessments determined a total post-financing benefit of \$152,759,275 including financing costs as shown in Table 8 on the next page.



**Table 8. Total Par Debt Assessment Calculation**

PRODUCT TYPE	UNITS	TOTAL BENEFIT	Par Debt Per	Annualized Par
		POST-FINANCING	Unit	Debt Per Unit
Single Family	8,850	\$140,378,700	\$15,862	\$1,152
Multi-Family	1,500	\$12,380,575	\$8,254	\$600
	10,350	\$152,759,275		

Source: Methodology Consultant

The next step is to calculate the estimated CIP that would be financed with a total par debt of \$152,759,275. The Consultant summed the Par Debt and project CIPs of the last four (4) bond issues in the District then divided the total CIP by the total Par Debt to arrive at a percentage of CIP to par debt of 90.65% to estimate that a par debt of \$152,759,275 would yield a CIP of \$138,472,271 as shown in Table 9 below.

**Table 9. Estimated CIP Calculation from Par Debt**

	2022 Maple Ridge Phase 5	2021 Master Bonds	2021 BANs	2021 National at Ave Maria	Totals	Current CIP to Par Debt Ratio
Par	\$7,775,000	\$11,085,000	\$15,640,000	\$11,340,000	\$45,840,000	\$152,759,275
CIP	\$7,231,653	\$9,789,595	\$14,076,340	\$10,455,168	\$41,552,756	\$138,472,271
CIP % of Par	93.01%	88.31%	90.00%	92.20%	90.65%	90.65%

Source: Methodology Consultant

Table 10 on the next page shows how the special benefits from the CIP have been apportioned peculiar to the property pre-financing, based on the benefit apportionment analysis above. Using the pre-financing CIP allocation determines the amount of the real property contribution discussed above. The total debt allocation with the land contribution included as if financed is reallocated to the product types not being paid down by the land contribution. The total annualized par debt will be amortized by assessments based upon apportioned special and peculiar benefit and the gross annual assessment per unit is calculated.

(Rest of Page left intentionally blank)

**Table 10. Re-allocation and Re-apportionment of Debt, Cont.**

PRODUCT TYPE	UNITS	ADJUSTED TRIPS %	TOTAL BENEFIT		TOTAL BENEFIT POST-FINANCING	Par Debt Per Unit
			PRE-FINANCING	Adjusted Trip %		
Single Family	8,850	77.43%	\$107,214,193	91.90%	\$140,378,700	\$15,862
Multi-Family	1,500	6.83%	\$9,455,660	8.10%	\$12,380,575	\$8,254
	10,350			100.00%	\$152,759,275	
Apartment	650	1.08%	\$1,495,279	<b>\$21,802,416 = Developer Contribution</b>		
ALF Apartment	275	0.11%	\$149,939			
Goods and Services	1,078,943	6.52%	\$9,025,571			
Hotel	300	2.08%	\$2,875,238			
Civic/Government/Institution (184,000 SF - 105,000 SF Assessable)	105,000	1.70%	\$2,352,712			
Light Industrial/Warehouse	711,000	1.84%	\$2,548,995			
Mini-Warehouse (Self-Storage)	40,400	0.02%	\$24,140			
Institutional - AM University	6,000	2.08%	\$2,885,993			
Private School (K-12)	600	0.32%	\$444,550			
		100.00%	\$138,472,270			

Source: Methodology Consultant

Utilizing the adjusted trip generation allocation percent by assessable product types shown in Table 10 above, the Consultant allocated the par debt by product type per unit.

Table 11 on the next page shows the approximate annual assessments required to amortize the 2023 Master Bonds over a 30-year period. The assessments are based on an equivalent residential unit ratio between the master par debt apportioned to a single family unit and a multi-family unit in accordance with the Master Methodology.

It is important to note that the District's 2006A Bonds (which were refunded in 2019) were allocated to the first 2,000 assessable units and the District's 2012 Bonds (which were refunded in 2022) are allocated to the next 1,937 assessable units (Phase 2) and the District's 2021 Bonds are allocated to the next 884 of the total 10,350 potential assessable units on a first platted, first assigned basis as described herein. The 2023 Master Bonds are projected to be allocated to the 1,551 units following the debt previously allocated to 4,821 assessable units of the total 10,350 potential assessable units again on a first platted, first assigned basis as described herein. The remaining unallocated planned units are expected to be assigned their respective assessments at the time of issuance of future bonds, again on the first platted first assigned basis.

The total annualized debt assessment shown in Table 11 is net of any applicable collection fees and assumes payment in November, taking advantage of the 4% discount allowed for early payment. The gross annual assessments shown include such allowances and discounts. Table 11 also represents a fair and reasonable allocation of the debt incurred by the District.

**Table 11. Expected CIP Debt Allocation and Annual Assessments**

Land Use	Number of Units by Product Type in this Issue	Equivalent Residential Units	Total Debt Allocation (Post Financing)	Total Par Debt Allocation Per Unit	Maximum Annual Debt Service	Total Annualized Par Debt Assessment Allocation Per Unit (1)	Gross Annual Assessment Per Unit (2)
Single Family	1,159	1,159.00	\$16,285,734	\$14,052	\$1,097,214	\$946.69	\$1,023.45
Multi Family	392	203.84	\$2,864,266	\$7,307	\$192,973	\$492.28	\$532.19
Totals	1,551	1,362.84	\$19,150,000		\$1,290,187		

*Source: Methodology Consultant*

- (1) Net Annual Assessment Per Unit prior to being grossed up for collection costs associated with the property appraiser and tax collector.. Section 197.3632 (2) and Section 197.3632 (8) (c). F. S.
- (2) Gross Annual Assessment Per Unit grossed up for early payment discounts (4%) & collection costs (3.5%) associated with property appraiser and tax collector. Section 197.3632 (2) and Section 197.3632 (8) (c) F.S.

#### **4.0 Reasonable and Fair Apportionment of the Special Benefits Peculiar to the Property**

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is expressed in residential units in Table 11.

The determination has been made that the duty to pay the non-ad valorem special assessments and the determined special benefits are fairly and reasonably apportioned peculiar to the property within each land use category.

Accordingly, no acre or parcel of property within the boundary of the District will be assessed for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

The per unit allocation amounts in Table 11 represent the anticipated per unit debt allocations assuming all anticipated residential units are built in the proportions planned, and the entire proposed CIP is developed or acquired and financed by the District.

#### **5.0 True-Up Mechanism**

In order to assure that the District's debt will not build up on the remaining undeveloped acres as development progresses, the District shall apply the following true up test.

The test is that the debt per acre remaining on the undeveloped acres is never allowed to increase above its ceiling debt per acre level. Initially, the ceiling level of debt per acre is calculated as the total amount of debt for the CIP divided by the number of acres within the Sub-Master District Boundaries. In this case the ceiling is calculated as \$152,759,275 divided by the 5,928 acres in the Sub-Master District Boundaries, equaling \$25,769 per acre. Thus, every time the test is applied, the debt on the unallocated acres must remain equal to or lower than \$25,769 per acre. If not, the District would require a density reduction payment in an amount sufficient to reduce the remaining debt per acre to the ceiling amount.

This test shall be applied at the time 50% of the units within the District are platted. The second test shall be applied at the time 75% of the units within the District are platted. The third test shall be applied at the time 90% of the units within the District are platted. Table 12 shows the true-up allocations at each particular test period. A True Up test may also be applicable if, after the project is entirely platted, the development program changes requiring an amendment to existing plats within the District.

**Table 12. Ave Maria Stewardship District True-Up Mechanism**

<b>True Up Analysis</b>	<b>50%</b>	<b>75%</b>	<b>90%</b>
Cumulative Units	5,175	7,763	9,315
Unallocated Units	5,175	2,588	1035
Debt Per Acre	\$25,769	\$25,769	\$25,769

Source: Methodology Consultant

If at the time the 50%, 75% or 90% tests are given it is determined that the ceiling debt is breached, the District may suspend the true up payment if the landowners can show that there is sufficient development potential in the remaining acreage to build the densities required to amortize the bonds. A determination of the suspension of a required true up payment will be made at the sole discretion of the District.

## **5.1 Clarifications and Amplifications**

All assessments levied run with the land. It is the responsibility of the landowner of record to make or cause to be made any required true up payments due. The District will not release any liens on property for which true up payments are due until provision for such payment has been satisfactorily made.

The owner of record at the time the annual assessment roll is developed will have the responsibility to make the annual assessment payments, but in all cases true up payments must be made to enable the District to meet its debt service obligations.

A determination of a true up payment will be at the sole discretion of the District. Prior to platting, all assessable acreage will be assessed on a per acre basis.

## **6.0 Assessment Roll**

As described above, the debt associated with the CIP will be initially distributed on an equal acreage basis across all of the acreage within the District. Each acre within the District will be assessed equally since, until development is located, since development could presumably occur on any one acre as on any other. As plats are approved lots will be assessed in the manner described herein.

The following Appendix I Tax Roll shows the initial par amount of assessments on a per platted unit and per acre basis for the CIP.

## APPENDIX 1

### Initial 2023 Master Bonds Assessment Roll

#### 2023 MASTER BONDS PAR DEBT ASSESSMENT TOTALS

PRODUCT	OWNER	SINGLE FAMILY UNITS	MULTI-FAMILY UNITS	ASSESSMENT TOTAL
UNPLATTED ACRES	VARIOUS	869	260	\$14,110,557
SILVERWOOD	CC AVE MARIA ESTATES LLC	290		\$4,074,945
COACH HOMES	LENNAR		24	\$175,363
VERANDA	LENNAR		40	\$292,272
TERRACE	LENNAR		60	\$438,408
MAYFLOWER CONDOMINIUM	PULTE		8	\$58,454
		1,159	392	\$19,150,000

*Source: Developer, Collier County Property Appraiser and Consultant*

#### 2023 MASTER BONDS PAR DEBT ASSESSMENT ROLL

##### UNPLATTED ACRES

FLN	ACRES	PROPERTY OWNER	PAR AMOUNT
00115280003	1.78	Barron Collier Partnership, LLLP and AMULT, LLC	\$11,878.22
00138560001	236.97	Barron Collier Partnership, LLLP and AMULT, LLC	\$1,582,043.02
00138600000	84.46	Barron Collier Partnership, LLLP and AMULT, LLC	\$563,886.19
00138601038	5.94	Barron Collier Partnership, LLLP and AMULT, LLC	\$39,653.33
00138601504	6.16	Barron Collier Partnership, LLLP and AMULT, LLC	\$41,113.62
00226240204	0.00	Barron Collier Partnership, LLLP and AMULT, LLC	\$0.88
00226440004	218.07	Barron Collier Partnership, LLLP and AMULT, LLC	\$1,455,877.23
22435008024	0.34	Barron Collier Partnership, LLLP and AMULT, LLC	\$2,239.45
22671200521	0.18	Barron Collier Partnership, LLLP and AMULT, LLC	\$1,222.11
00138600000	4.71	Barron Collier Partnership, LLLP and AMULT, LLC	\$31,454.41
00138560001	101.19	Barron Collier Partnership, LLLP and AMULT, LLC	\$675,562.70
00226240204	520.22	Barron Collier Partnership, LLLP and AMULT, LLC	\$3,473,087.64
00138560409	271.51	Barron Collier Partnership, LLLP	\$1,812,674.69
00226440114	15.59	Barron Collier Partnership, LLLP	\$104,081.89
22671005344	38.59	Ave Maria University, Inc.	\$257,611.16
22671000394	8.52	Ave Maria Development, LLLP	\$56,862.86
22435008066	14.75	Ave Maria Development, LLLP	\$98,497.82
00227006308	7.10	Ave Maria Development, LLLP	\$47,429.90
00227006405	60.29	Ave Maria Development, LLLP	\$402,482.71
22671002800	1.40	Ave Maria Development, LLLP	\$9,364.26
22671003304	0.23	Ave Maria Development, LLLP	\$1,547.45
22671004303	1.83	Ave Maria Development, LLLP	\$12,237.46
00227004009	61.38	Ave Maria Development, LLLP	\$409,816.70
00138600301	4.98	Ave Maria Development, LLLP	\$33,234.88
22671200026	2.84	Ave Maria Development, LLLP	\$18,966.94

FLN	ACRES	PROPERTY OWNER	PAR AMOUNT
22671200123	3.04	Ave Maria Development, LLLP	\$20,294.33
22671200220	3.44	Ave Maria Development, LLLP	\$22,934.89
22671200660	1.19	Ave Maria Development, LLLP	\$7,936.48
00227006609	16.32	Ave Maria Long Term Care, LLC	\$108,926.89
00138601025	80.49	CC Ave Maria II, LLC	\$537,344.42
00138601708	5.85	CC Ave Maria II, LLC	\$39,060.63
56530028027	53.83	CC Ave Maria, LLC	\$359,383.16
56530028085	14.14	CC Ave Maria, LLC	\$94,380.26
00226446008	59.43	DiVosta Homes, LP	\$396,753.33
63760006828	6.87	Lennar Homes, LLC	\$45,832.39
63760006802	18.56	Lennar Homes, LLC	\$123,907.06
63760006844	2.95	Lennar Homes, LLC	\$19,687.77
63760006860	3.07	Lennar Homes, LLC	\$20,475.12
63760006886	6.31	Lennar Homes, LLC	\$42,149.06
63760006909	6.32	Lennar Homes, LLC	\$42,173.48
00226440127	4.70	Pulte Home Company, LLC	\$31,345.58
00226440130	16.51	Pulte Home Company, LLC	\$110,252.91
00226441809	30.77	Pulte Home Company, LLC	\$205,398.46
00227004106	4.49	Pulte Home Company, LLC	\$29,960.83
00227006007	4.88	Pulte Home Company, LLC	\$32,606.99
00227006502	31.59	Pulte Home Company, LLC	\$210,899.42
00227081006	23.30	Pulte Home Company, LLC	\$155,523.08
00227082005	10.24	Pulte Home Company, LLC	\$68,351.85
00227082102	1.94	Pulte Home Company, LLC	\$12,953.58
00227082209	0.85	Pulte Home Company, LLC	\$5,673.33
22673901268	13.65	Pulte Home Company, LLC	\$91,126.83
22673901365	7.10	Pulte Home Company, LLC	\$47,407.87
22673901624	0.13	Pulte Home Company, LLC	\$851.73
22673901802	3.26	Pulte Home Company, LLC	\$21,740.57
22687000029	4.40	Pulte Home Company, LLC	\$29,371.45
22688001988	0.00	Pulte Home Company, LLC	\$13.00
22688002026	0.05	Pulte Home Company, LLC	\$306.58
29817000041	0.04	Pulte Home Company, LLC	\$295.01
29817006061	0.01	Pulte Home Company, LLC	\$38.86
29817025440	1.63	Pulte Home Company, LLC	\$10,898.70
29817025466	1.30	Pulte Home Company, LLC	\$8,681.25
29817025482	1.92	Pulte Home Company, LLC	\$12,792.35
Total	2,113.56		\$14,110,557.00

\*Notes:



1. Acreages reported hereon include only that portion of each folio within the Ave Maria SRA line as depicted on the "Ave Maria - Unplatted Future Development Land within the SRA" map, dated June 2023 in Appendix 2.

2. Acreages reported hereon are calculated based on Collier County Property Appraiser GIS linework, and may vary slightly from the acreages stated on either the Property Appraiser Property Summary Page or surveys or legal descriptions of the subject properties.

### **SILVERWOOD**

FLN	PROPERTY OWNER	LOT/UNIT	PAR AMOUNT
73640108205	CC AVE MARIA ESTATES LLC	313	\$14,052
73640108221	CC AVE MARIA ESTATES LLC	314	\$14,052
73640108247	CC AVE MARIA ESTATES LLC	315	\$14,052
73640108263	CC AVE MARIA ESTATES LLC	316	\$14,052
73640108289	CC AVE MARIA ESTATES LLC	317	\$14,052
73640108302	CC AVE MARIA ESTATES LLC	318	\$14,052
73640108328	CC AVE MARIA ESTATES LLC	319	\$14,052
73640108344	CC AVE MARIA ESTATES LLC	320	\$14,052
73640108360	CC AVE MARIA ESTATES LLC	321	\$14,052
73640108386	CC AVE MARIA ESTATES LLC	322	\$14,052
73640108409	CC AVE MARIA ESTATES LLC	323	\$14,052
73640108425	CC AVE MARIA ESTATES LLC	324	\$14,052
73640108441	CC AVE MARIA ESTATES LLC	325	\$14,052
73640108467	CC AVE MARIA ESTATES LLC	326	\$14,052
73640108483	CC AVE MARIA ESTATES LLC	327	\$14,052
73640108506	CC AVE MARIA ESTATES LLC	328	\$14,052
73640108522	CC AVE MARIA ESTATES LLC	329	\$14,052
73640108548	CC AVE MARIA ESTATES LLC	330	\$14,052
73640108564	CC AVE MARIA ESTATES LLC	331	\$14,052
73640108580	CC AVE MARIA ESTATES LLC	332	\$14,052
73640108603	CC AVE MARIA ESTATES LLC	333	\$14,052
73640108629	CC AVE MARIA ESTATES LLC	334	\$14,052
73640108645	CC AVE MARIA ESTATES LLC	335	\$14,052
73640108661	CC AVE MARIA ESTATES LLC	336	\$14,052
73640108687	CC AVE MARIA ESTATES LLC	337	\$14,052
73640108700	CC AVE MARIA ESTATES LLC	338	\$14,052
73640108726	CC AVE MARIA ESTATES LLC	339	\$14,052
73640108742	CC AVE MARIA ESTATES LLC	340	\$14,052
73640108768	CC AVE MARIA ESTATES LLC	341	\$14,052
73640108784	CC AVE MARIA ESTATES LLC	342	\$14,052
73640108807	CC AVE MARIA ESTATES LLC	343	\$14,052
73640108823	CC AVE MARIA ESTATES LLC	344	\$14,052
73640108849	CC AVE MARIA ESTATES LLC	345	\$14,052
73640108865	CC AVE MARIA ESTATES LLC	346	\$14,052
73640108881	CC AVE MARIA ESTATES LLC	347	\$14,052
73640108904	CC AVE MARIA ESTATES LLC	348	\$14,052
73640108920	CC AVE MARIA ESTATES LLC	349	\$14,052



FLN	PROPERTY OWNER	LOT/UNIT	PAR AMOUNT
73640108946	CC AVE MARIA ESTATES LLC	350	\$14,052
73640108962	CC AVE MARIA ESTATES LLC	351	\$14,052
73640108988	CC AVE MARIA ESTATES LLC	352	\$14,052
73640109000	CC AVE MARIA ESTATES LLC	353	\$14,052
73640109026	CC AVE MARIA ESTATES LLC	354	\$14,052
73640109042	CC AVE MARIA ESTATES LLC	355	\$14,052
73640109068	CC AVE MARIA ESTATES LLC	356	\$14,052
73640109084	CC AVE MARIA ESTATES LLC	357	\$14,052
73640109107	CC AVE MARIA ESTATES LLC	358	\$14,052
73640109123	CC AVE MARIA ESTATES LLC	359	\$14,052
73640109149	CC AVE MARIA ESTATES LLC	360	\$14,052
73640109165	CC AVE MARIA ESTATES LLC	361	\$14,052
73640109181	CC AVE MARIA ESTATES LLC	362	\$14,052
73640109204	CC AVE MARIA ESTATES LLC	363	\$14,052
73640109220	CC AVE MARIA ESTATES LLC	364	\$14,052
73640109246	CC AVE MARIA ESTATES LLC	365	\$14,052
73640109262	CC AVE MARIA ESTATES LLC	366	\$14,052
73640109288	CC AVE MARIA ESTATES LLC	367	\$14,052
73640109301	CC AVE MARIA ESTATES LLC	368	\$14,052
73640109327	CC AVE MARIA ESTATES LLC	369	\$14,052
73640109343	CC AVE MARIA ESTATES LLC	370	\$14,052
73640109369	CC AVE MARIA ESTATES LLC	371	\$14,052
73640109385	CC AVE MARIA ESTATES LLC	372	\$14,052
73640109408	CC AVE MARIA ESTATES LLC	373	\$14,052
73640109424	CC AVE MARIA ESTATES LLC	374	\$14,052
73640109440	CC AVE MARIA ESTATES LLC	375	\$14,052
73640109466	CC AVE MARIA ESTATES LLC	376	\$14,052
73640109482	CC AVE MARIA ESTATES LLC	377	\$14,052
73640109505	CC AVE MARIA ESTATES LLC	378	\$14,052
73640109521	CC AVE MARIA ESTATES LLC	379	\$14,052
73640109547	CC AVE MARIA ESTATES LLC	380	\$14,052
73640109563	CC AVE MARIA ESTATES LLC	381	\$14,052
73640109589	CC AVE MARIA ESTATES LLC	382	\$14,052
73640109602	CC AVE MARIA ESTATES LLC	383	\$14,052
73640109628	CC AVE MARIA ESTATES LLC	384	\$14,052
73640109644	CC AVE MARIA ESTATES LLC	385	\$14,052
73640109660	CC AVE MARIA ESTATES LLC	386	\$14,052
73640109686	CC AVE MARIA ESTATES LLC	387	\$14,052
73640109709	CC AVE MARIA ESTATES LLC	388	\$14,052
73640109725	CC AVE MARIA ESTATES LLC	389	\$14,052
73640109741	CC AVE MARIA ESTATES LLC	390	\$14,052
73640109767	CC AVE MARIA ESTATES LLC	391	\$14,052
73640109783	CC AVE MARIA ESTATES LLC	392	\$14,052
73640109806	CC AVE MARIA ESTATES LLC	393	\$14,052
73640109822	CC AVE MARIA ESTATES LLC	394	\$14,052
73640109848	CC AVE MARIA ESTATES LLC	395	\$14,052
73640109864	CC AVE MARIA ESTATES LLC	396	\$14,052

FLN	PROPERTY OWNER	LOT/UNIT	PAR AMOUNT
73640109880	CC AVE MARIA ESTATES LLC	397	\$14,052
73640109903	CC AVE MARIA ESTATES LLC	398	\$14,052
73640109929	CC AVE MARIA ESTATES LLC	399	\$14,052
73640109945	CC AVE MARIA ESTATES LLC	400	\$14,052
73640109961	CC AVE MARIA ESTATES LLC	401	\$14,052
73640109987	CC AVE MARIA ESTATES LLC	402	\$14,052
73640110002	CC AVE MARIA ESTATES LLC	403	\$14,052
73640110028	CC AVE MARIA ESTATES LLC	404	\$14,052
73640110044	CC AVE MARIA ESTATES LLC	405	\$14,052
73640110060	CC AVE MARIA ESTATES LLC	406	\$14,052
73640110086	CC AVE MARIA ESTATES LLC	407	\$14,052
73640110109	CC AVE MARIA ESTATES LLC	408	\$14,052
73640110125	CC AVE MARIA ESTATES LLC	409	\$14,052
73640110141	CC AVE MARIA ESTATES LLC	410	\$14,052
73640110167	CC AVE MARIA ESTATES LLC	411	\$14,052
73640110183	CC AVE MARIA ESTATES LLC	412	\$14,052
73640110206	CC AVE MARIA ESTATES LLC	413	\$14,052
73640110222	CC AVE MARIA ESTATES LLC	414	\$14,052
73640110248	CC AVE MARIA ESTATES LLC	415	\$14,052
73640110264	CC AVE MARIA ESTATES LLC	416	\$14,052
73640110280	CC AVE MARIA ESTATES LLC	417	\$14,052
73640110303	CC AVE MARIA ESTATES LLC	418	\$14,052
73640110329	CC AVE MARIA ESTATES LLC	419	\$14,052
73640110345	CC AVE MARIA ESTATES LLC	420	\$14,052
73640110361	CC AVE MARIA ESTATES LLC	421	\$14,052
73640110387	CC AVE MARIA ESTATES LLC	422	\$14,052
73640110400	CC AVE MARIA ESTATES LLC	423	\$14,052
73640110426	CC AVE MARIA ESTATES LLC	424	\$14,052
73640110442	CC AVE MARIA ESTATES LLC	425	\$14,052
73640110468	CC AVE MARIA ESTATES LLC	426	\$14,052
73640110484	CC AVE MARIA ESTATES LLC	427	\$14,052
73640110507	CC AVE MARIA ESTATES LLC	428	\$14,052
73640110523	CC AVE MARIA ESTATES LLC	429	\$14,052
73640110549	CC AVE MARIA ESTATES LLC	430	\$14,052
73640110565	CC AVE MARIA ESTATES LLC	431	\$14,052
73640110581	CC AVE MARIA ESTATES LLC	432	\$14,052
73640110604	CC AVE MARIA ESTATES LLC	433	\$14,052
73640110620	CC AVE MARIA ESTATES LLC	434	\$14,052
73640110646	CC AVE MARIA ESTATES LLC	435	\$14,052
73640110662	CC AVE MARIA ESTATES LLC	436	\$14,052
73640110688	CC AVE MARIA ESTATES LLC	437	\$14,052
73640110701	CC AVE MARIA ESTATES LLC	438	\$14,052
73640110727	CC AVE MARIA ESTATES LLC	439	\$14,052
73640110743	CC AVE MARIA ESTATES LLC	440	\$14,052
73640110769	CC AVE MARIA ESTATES LLC	441	\$14,052
73640110785	CC AVE MARIA ESTATES LLC	442	\$14,052
73640110808	CC AVE MARIA ESTATES LLC	443	\$14,052

FLN	PROPERTY OWNER	LOT/UNIT	PAR AMOUNT
73640110824	CC AVE MARIA ESTATES LLC	444	\$14,052
73640110840	CC AVE MARIA ESTATES LLC	445	\$14,052
73640110866	CC AVE MARIA ESTATES LLC	446	\$14,052
73640110882	CC AVE MARIA ESTATES LLC	447	\$14,052
73640110905	CC AVE MARIA ESTATES LLC	448	\$14,052
73640110921	CC AVE MARIA ESTATES LLC	449	\$14,052
73640110947	CC AVE MARIA ESTATES LLC	450	\$14,052
73640110963	CC AVE MARIA ESTATES LLC	451	\$14,052
73640110989	CC AVE MARIA ESTATES LLC	452	\$14,052
73640111001	CC AVE MARIA ESTATES LLC	453	\$14,052
73640111027	CC AVE MARIA ESTATES LLC	454	\$14,052
73640111043	CC AVE MARIA ESTATES LLC	455	\$14,052
73640111069	CC AVE MARIA ESTATES LLC	456	\$14,052
73640111085	CC AVE MARIA ESTATES LLC	457	\$14,052
73640111108	CC AVE MARIA ESTATES LLC	458	\$14,052
73640111124	CC AVE MARIA ESTATES LLC	459	\$14,052
73640111140	CC AVE MARIA ESTATES LLC	460	\$14,052
73640111166	CC AVE MARIA ESTATES LLC	461	\$14,052
73640111182	CC AVE MARIA ESTATES LLC	462	\$14,052
73640111205	CC AVE MARIA ESTATES LLC	463	\$14,052
73640111221	CC AVE MARIA ESTATES LLC	464	\$14,052
73640111247	CC AVE MARIA ESTATES LLC	465	\$14,052
73640111263	CC AVE MARIA ESTATES LLC	466	\$14,052
73640111289	CC AVE MARIA ESTATES LLC	467	\$14,052
73640111302	CC AVE MARIA ESTATES LLC	468	\$14,052
73640111328	CC AVE MARIA ESTATES LLC	469	\$14,052
73640111344	CC AVE MARIA ESTATES LLC	470	\$14,052
73640111360	CC AVE MARIA ESTATES LLC	471	\$14,052
73640111386	CC AVE MARIA ESTATES LLC	472	\$14,052
73640111409	CC AVE MARIA ESTATES LLC	473	\$14,052
73640111425	CC AVE MARIA ESTATES LLC	474	\$14,052
73640111441	CC AVE MARIA ESTATES LLC	475	\$14,052
73640111467	CC AVE MARIA ESTATES LLC	476	\$14,052
73640111483	CC AVE MARIA ESTATES LLC	477	\$14,052
73640111506	CC AVE MARIA ESTATES LLC	478	\$14,052
73640111522	CC AVE MARIA ESTATES LLC	479	\$14,052
73640111548	CC AVE MARIA ESTATES LLC	480	\$14,052
73640111564	CC AVE MARIA ESTATES LLC	481	\$14,052
73640111580	CC AVE MARIA ESTATES LLC	482	\$14,052
73640111603	CC AVE MARIA ESTATES LLC	483	\$14,052
73640111629	CC AVE MARIA ESTATES LLC	484	\$14,052
73640111645	CC AVE MARIA ESTATES LLC	485	\$14,052
73640111661	CC AVE MARIA ESTATES LLC	486	\$14,052
73640111687	CC AVE MARIA ESTATES LLC	487	\$14,052
73640111700	CC AVE MARIA ESTATES LLC	488	\$14,052
73640111726	CC AVE MARIA ESTATES LLC	489	\$14,052
73640111742	CC AVE MARIA ESTATES LLC	490	\$14,052

FLN	PROPERTY OWNER	LOT/UNIT	PAR AMOUNT
73640111768	CC AVE MARIA ESTATES LLC	491	\$14,052
73640111784	CC AVE MARIA ESTATES LLC	492	\$14,052
73640111807	CC AVE MARIA ESTATES LLC	493	\$14,052
73640111823	CC AVE MARIA ESTATES LLC	494	\$14,052
73640111849	CC AVE MARIA ESTATES LLC	495	\$14,052
73640111865	CC AVE MARIA ESTATES LLC	496	\$14,052
73640111881	CC AVE MARIA ESTATES LLC	497	\$14,052
73640111904	CC AVE MARIA ESTATES LLC	498	\$14,052
73640111920	CC AVE MARIA ESTATES LLC	499	\$14,052
73640111946	CC AVE MARIA ESTATES LLC	500	\$14,052
73640111962	CC AVE MARIA ESTATES LLC	501	\$14,052
73640111988	CC AVE MARIA ESTATES LLC	502	\$14,052
73640112000	CC AVE MARIA ESTATES LLC	503	\$14,052
73640112026	CC AVE MARIA ESTATES LLC	504	\$14,052
73640112042	CC AVE MARIA ESTATES LLC	505	\$14,052
73640112068	CC AVE MARIA ESTATES LLC	506	\$14,052
73640112084	CC AVE MARIA ESTATES LLC	507	\$14,052
73640112107	CC AVE MARIA ESTATES LLC	508	\$14,052
73640112123	CC AVE MARIA ESTATES LLC	509	\$14,052
73640112149	CC AVE MARIA ESTATES LLC	510	\$14,052
73640112165	CC AVE MARIA ESTATES LLC	511	\$14,052
73640112181	CC AVE MARIA ESTATES LLC	512	\$14,052
73640112204	CC AVE MARIA ESTATES LLC	513	\$14,052
73640112220	CC AVE MARIA ESTATES LLC	514	\$14,052
73640112246	CC AVE MARIA ESTATES LLC	515	\$14,052
73640112262	CC AVE MARIA ESTATES LLC	516	\$14,052
73640112288	CC AVE MARIA ESTATES LLC	517	\$14,052
73640112301	CC AVE MARIA ESTATES LLC	518	\$14,052
73640112327	CC AVE MARIA ESTATES LLC	519	\$14,052
73640112343	CC AVE MARIA ESTATES LLC	520	\$14,052
73640112369	CC AVE MARIA ESTATES LLC	521	\$14,052
73640112385	CC AVE MARIA ESTATES LLC	522	\$14,052
73640112408	CC AVE MARIA ESTATES LLC	523	\$14,052
73640112424	CC AVE MARIA ESTATES LLC	524	\$14,052
73640112440	CC AVE MARIA ESTATES LLC	525	\$14,052
73640112466	CC AVE MARIA ESTATES LLC	526	\$14,052
73640112482	CC AVE MARIA ESTATES LLC	527	\$14,052
73640112505	CC AVE MARIA ESTATES LLC	528	\$14,052
73640112521	CC AVE MARIA ESTATES LLC	529	\$14,052
73640112547	CC AVE MARIA ESTATES LLC	530	\$14,052
73640112563	CC AVE MARIA ESTATES LLC	531	\$14,052
73640112589	CC AVE MARIA ESTATES LLC	532	\$14,052
73640112602	CC AVE MARIA ESTATES LLC	533	\$14,052
73640112628	CC AVE MARIA ESTATES LLC	534	\$14,052
73640112644	CC AVE MARIA ESTATES LLC	535	\$14,052
73640112660	CC AVE MARIA ESTATES LLC	536	\$14,052
73640112686	CC AVE MARIA ESTATES LLC	537	\$14,052

FLN	PROPERTY OWNER	LOT/UNIT	PAR AMOUNT
73640112709	CC AVE MARIA ESTATES LLC	538	\$14,052
73640112725	CC AVE MARIA ESTATES LLC	539	\$14,052
73640112741	CC AVE MARIA ESTATES LLC	540	\$14,052
73640112767	CC AVE MARIA ESTATES LLC	541	\$14,052
73640112783	CC AVE MARIA ESTATES LLC	542	\$14,052
73640112806	CC AVE MARIA ESTATES LLC	543	\$14,052
73640112822	CC AVE MARIA ESTATES LLC	544	\$14,052
73640112848	CC AVE MARIA ESTATES LLC	545	\$14,052
73640112864	CC AVE MARIA ESTATES LLC	546	\$14,052
73640112880	CC AVE MARIA ESTATES LLC	547	\$14,052
73640112903	CC AVE MARIA ESTATES LLC	548	\$14,052
73640112929	CC AVE MARIA ESTATES LLC	549	\$14,052
73640112945	CC AVE MARIA ESTATES LLC	550	\$14,052
73640112961	CC AVE MARIA ESTATES LLC	551	\$14,052
73640112987	CC AVE MARIA ESTATES LLC	552	\$14,052
73640113009	CC AVE MARIA ESTATES LLC	553	\$14,052
73640113025	CC AVE MARIA ESTATES LLC	554	\$14,052
73640113041	CC AVE MARIA ESTATES LLC	555	\$14,052
73640113083	CC AVE MARIA ESTATES LLC	556	\$14,052
73640113067	CC AVE MARIA ESTATES LLC	557	\$14,052
73640113106	CC AVE MARIA ESTATES LLC	558	\$14,052
73640113122	CC AVE MARIA ESTATES LLC	559	\$14,052
73640113148	CC AVE MARIA ESTATES LLC	560	\$14,052
73640113164	CC AVE MARIA ESTATES LLC	561	\$14,052
73640113180	CC AVE MARIA ESTATES LLC	562	\$14,052
73640113203	CC AVE MARIA ESTATES LLC	563	\$14,052
73640113229	CC AVE MARIA ESTATES LLC	564	\$14,052
73640113245	CC AVE MARIA ESTATES LLC	565	\$14,052
73640113261	CC AVE MARIA ESTATES LLC	566	\$14,052
73640113287	CC AVE MARIA ESTATES LLC	567	\$14,052
73640113300	CC AVE MARIA ESTATES LLC	568	\$14,052
73640113326	CC AVE MARIA ESTATES LLC	569	\$14,052
73640113342	CC AVE MARIA ESTATES LLC	570	\$14,052
73640113368	CC AVE MARIA ESTATES LLC	571	\$14,052
73640113384	CC AVE MARIA ESTATES LLC	572	\$14,052
73640113407	CC AVE MARIA ESTATES LLC	573	\$14,052
73640113423	CC AVE MARIA ESTATES LLC	574	\$14,052
73640113449	CC AVE MARIA ESTATES LLC	575	\$14,052
73640113465	CC AVE MARIA ESTATES LLC	576	\$14,052
73640113481	CC AVE MARIA ESTATES LLC	577	\$14,052
73640113504	CC AVE MARIA ESTATES LLC	578	\$14,052
73640113520	CC AVE MARIA ESTATES LLC	579	\$14,052
73640113546	CC AVE MARIA ESTATES LLC	580	\$14,052
73640113562	CC AVE MARIA ESTATES LLC	581	\$14,052
73640113588	CC AVE MARIA ESTATES LLC	582	\$14,052
73640113601	CC AVE MARIA ESTATES LLC	583	\$14,052
73640113627	CC AVE MARIA ESTATES LLC	584	\$14,052

FLN	PROPERTY OWNER	LOT/UNIT	PAR AMOUNT
73640113643	CC AVE MARIA ESTATES LLC	585	\$14,052
73640113669	CC AVE MARIA ESTATES LLC	586	\$14,052
73640113685	CC AVE MARIA ESTATES LLC	587	\$14,052
73640113708	CC AVE MARIA ESTATES LLC	588	\$14,052
73640113724	CC AVE MARIA ESTATES LLC	589	\$14,052
73640113740	CC AVE MARIA ESTATES LLC	590	\$14,052
73640113766	CC AVE MARIA ESTATES LLC	591	\$14,052
73640113782	CC AVE MARIA ESTATES LLC	592	\$14,052
73640113805	CC AVE MARIA ESTATES LLC	593	\$14,052
73640113821	CC AVE MARIA ESTATES LLC	594	\$14,052
73640113847	CC AVE MARIA ESTATES LLC	595	\$14,052
73640113863	CC AVE MARIA ESTATES LLC	596	\$14,052
73640113889	CC AVE MARIA ESTATES LLC	597	\$14,052
73640113902	CC AVE MARIA ESTATES LLC	598	\$14,052
73640113928	CC AVE MARIA ESTATES LLC	599	\$14,052
73640113944	CC AVE MARIA ESTATES LLC	600	\$14,052
73640113960	CC AVE MARIA ESTATES LLC	601	\$14,052
73640113986	CC AVE MARIA ESTATES LLC	602	\$14,052
			\$4,074,945



## LENNAR COACH HOMES

FLN	PROPERTY OWNER	LOT/UNIT	PAR AMOUNT
26147800024	LAM, CALVIN ENRIQUE	711	\$7,307
26147800040	DAUNORIENTE, AUNIKA	712	\$7,307
26147800066	SHORES, CLYDE=& GERALDINE VENA	721	\$7,307
26147800082	LENNAR HOMES LLC	722	\$7,307
26147800668	PURSLEY PROPERTIES LLC	1511	\$7,307
26147800684	BRIGHT, STEVEN HILL	1512	\$7,307
26147800707	EAGLETON, JOHN SCOTT	1521	\$7,307
26147800723	DIZON, ROSALINA=& ALFREDO B	1522	\$7,307
26147800749	WHITE LOTUS GROUP LLC	1611	\$7,307
26147800765	CHRISTENSON, BRUCE SEARLES	1612	\$7,307
26147800781	MICHAEL AWALS LLC	1621	\$7,307
26147800804	MICKELSON, ROSS CHARLES	1622	\$7,307
26147800820	DAVIS, PETER ALLEN	1711	\$7,307
26147800846	LENNAR HOMES LLC	1712	\$7,307
26147800862	6052 ELLERSTON LLC	1721	\$7,307
26147800888	JAM SHORT TERM RENTALS	1722	\$7,307
26147801104	LENNAR HOMES LLC	8311	\$7,307
26147801120	LENNAR HOMES LLC	8312	\$7,307
26147801146	LENNAR HOMES LLC	8321	\$7,307
26147801162	LENNAR HOMES LLC	8322	\$7,307
Not Assigned	LENNAR HOMES LLC	BUILDING 17 - UNIT 1	\$7,307
Not Assigned	LENNAR HOMES LLC	BUILDING 17 - UNIT 2	\$7,307
Not Assigned	LENNAR HOMES LLC	BUILDING 17 - UNIT 3	\$7,307
Not Assigned	LENNAR HOMES LLC	BUILDING 17 - UNIT 4	\$7,307
			\$175,363

## LENNAR TERRACE II

FLN	PROPERTY OWNER	LOT/UNIT	PAR AMOUNT
76557003021	CASEY, JONATHAN E	4611	\$7,307
76557003047	BEKELYA, JOHN MICHAEL	4612	\$7,307
76557003063	SAUDER, DOUGLAS RANDAL	4613	\$7,307
76557003089	PINO, KENNETH ALEXANDER	4614	\$7,307
76557003102	SERVICIOS Y ASESORIAS	4615	\$7,307
76557003128	5807 DOUBLE EAGLE LLC	4616	\$7,307
76557003144	LENNAR HOMES LLC	4617	\$7,307
76557003160	BEGGINS, GRACE C	4618	\$7,307
76557003186	JABBOUR, MICHEL T	4621	\$7,307
76557003209	COSTA, JOAO F=& MARIA M	4622	\$7,307
76557003225	CHURCH, DAVID FREDRIC	4623	\$7,307
76557003241	RYAN, CAROLYN	4624	\$7,307
76557003267	ZAJEC, ANTHONY JOSEPH	4625	\$7,307
76557003283	AKRAGAS LLC	4626	\$7,307
76557003306	USME, JORGE IVAN PATINO	4627	\$7,307
76557003322	SINGH, KRISHNAKANT	4628	\$7,307
76557003348	LENNAR HOMES LLC	4631	\$7,307
76557003364	CALLICOAT, DEBROAH W	4632	\$7,307
76557003380	ESTERS, CHRISTOPHER JOSEPH	4633	\$7,307
76557003403	ALLISON, LINDSAY H=& BONNIE R	4634	\$7,307
76557003429	VALLE, MARTA	4635	\$7,307
76557003445	ROMAN, ALEX HASSEN=& CHERI LEE	4636	\$7,307
76557003461	CORDONE JR, GREGORY PATRICK	4637	\$7,307
76557003487	LENNAR HOMES LLC	4638	\$7,307
76557003500	PUIG, LUIS ANGEL DIAZ	4641	\$7,307
76557003526	APPLEBAUM, SHAWN	4642	\$7,307
76557003542	LENNAR HOMES LLC	4643	\$7,307
76557003568	LENNAR HOMES LLC	4644	\$7,307
76557003584	SAMPSON, WILLIAM A	4645	\$7,307
76557003607	CHRISTMAS REVOCABLE TRUST	4646	\$7,307
76557003623	COOLKAP LLC	4711	\$7,307
76557003649	CRAVER, RYAN	4712	\$7,307
76557003665	PIET FAMILY TRUST	4713	\$7,307
76557003681	ARBOR & ARABELLA LLC	4714	\$7,307
76557003704	SIEVERT FAMILY REV TRUST	4715	\$7,307
76557003720	COPPOLA, KATHLEEN ANN	4716	\$7,307
76557003746	LANDRY, ROCHELLE=& ROBERT J	4717	\$7,307
76557003762	ARBOR & ARABELLA LLC	4718	\$7,307
76557003788	PARISI, JAY	4721	\$7,307
76557003801	GALAZKA, TOM=& ANNA	4722	\$7,307



FLN	PROPERTY OWNER	LOT/UNIT	PAR AMOUNT
76557003827	IYER, PRIYA BALAJI=& BALAJI P	4723	\$7,307
76557003843	BARNES, CHARLES HUGH=& RANDA	4724	\$7,307
76557003869	OVIEDO, MELISSA CAROLINA VALE	4725	\$7,307
76557003885	COLONNELLI, NINO G	4726	\$7,307
76557003908	MESSIER, CEDRIC	4727	\$7,307
76557003924	HARKINS, PATRICK THOMAS	4728	\$7,307
76557003940	CUNNINGHAM, JAY=& DENISE	4731	\$7,307
76557003966	COMPETIELLO, DANIELA	4732	\$7,307
76557003982	DEBORD, ROBERT W=& CARRIE L	4733	\$7,307
76557004004	TORTORICE, ANTHONY=& JESSICA C	4734	\$7,307
76557004020	REDDEN III, WALTER STEWART	4735	\$7,307
76557004046	BEGGINS URBANY, DAWN M	4736	\$7,307
76557004062	KLIPPENSTEIN, KELLY DWAIN	4737	\$7,307
76557004088	ROBERT & MARGARET A URAL	4738	\$7,307
76557004101	DEWINNE, BRIAN G=& DAWN M	4741	\$7,307
76557004127	MEADOR, KIMBERLY SUE	4742	\$7,307
76557004143	LENNAR HOMES LLC	4743	\$7,307
76557004169	PELLICCIOTTA, SILVANO	4744	\$7,307
76557004185	BECCI, THOMAS E	4745	\$7,307
76557004208	DE WINNE HOLDINGS LLC	4746	\$7,307
			\$438,408

## LENNAR VERANDA II

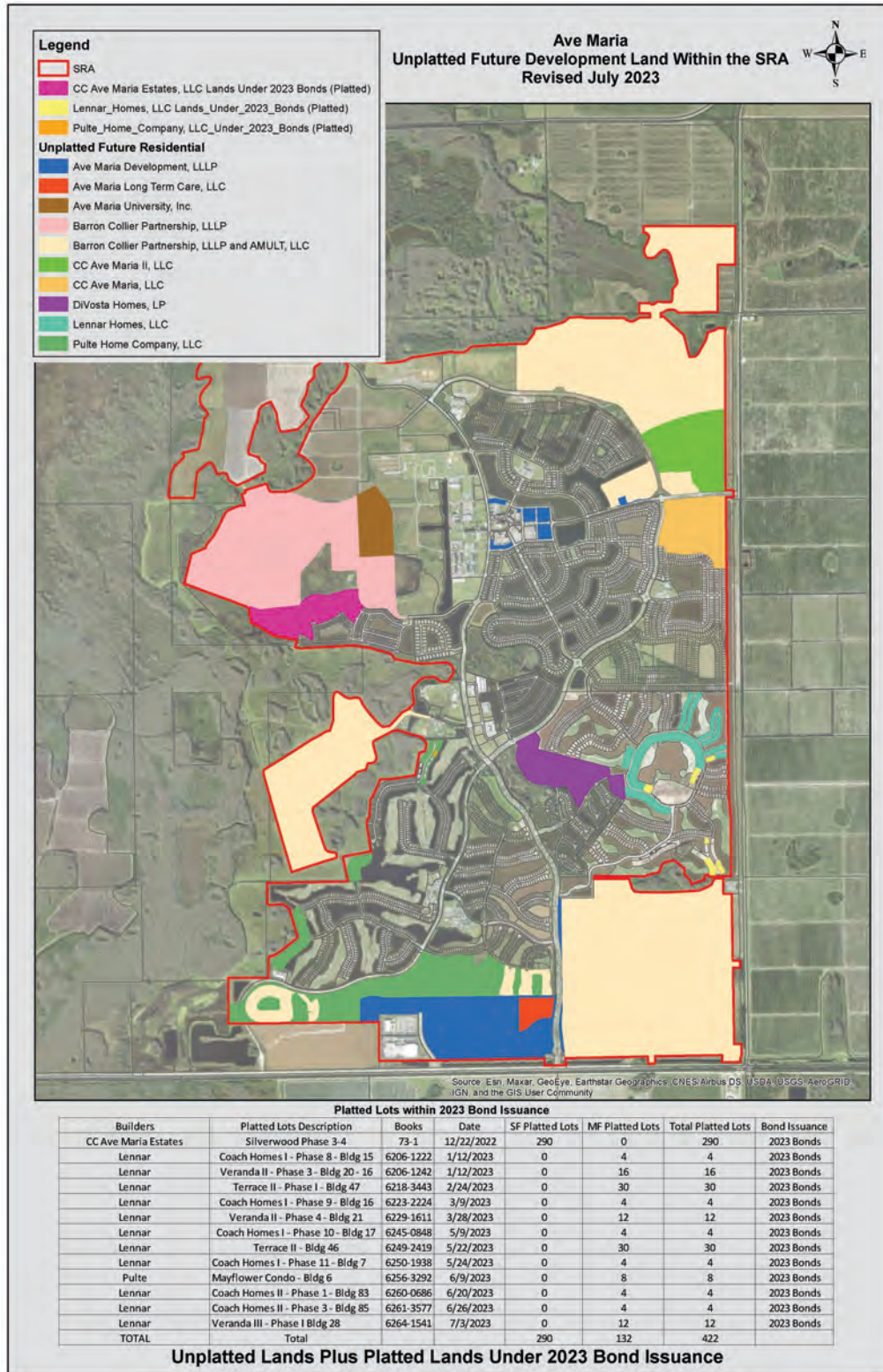
FLN	PROPERTY OWNER	LOT/UNIT	PAR AMOUNT
79860001584	STROMBECK, DAVID=& CAROL	2011	\$7,307
79860001607	AGGANIS, ARTHUR=& E JANE	2012	\$7,307
79860001623	CASEY, WILLIAM=& CHRISTINE	2013	\$7,307
79860001649	MAROT, RAYMOND JOSEPH	2014	\$7,307
79860001665	DESVEAUX, ROBERT W	2015	\$7,307
79860001681	SCHUEY, GREGORY THOMAS	2016	\$7,307
79860001704	AHMAD, Q RUSHDY	2017	\$7,307
79860001720	HAIL MARY ENTERPRISES INC	2018	\$7,307
79860001746	KISIC, JUAN M	2021	\$7,307
79860001762	KUHN, MARCUS	2022	\$7,307
79860001788	CAMPBELL, GERALD P=& TAMMY L	2023	\$7,307
79860001801	RICHARD, LYNN=& JEAN-GUY	2024	\$7,307
79860001827	ELLERSTONE25 LLC	2025	\$7,307
79860001843	JAMES E FOX JR R/L TRUST	2026	\$7,307
79860001869	ROBINSON, RICHARD EUGENE	2027	\$7,307
79860001885	ARBOR & ARABELLA LLC	2028	\$7,307
79860001908	WALCZAK, JAMES	2111	\$7,307
79860001924	HDM2 CORP	2112	\$7,307
79860001940	SHORES, CLYDE=& GERALDINE VENA	2113	\$7,307
79860001966	RUE, MELISSA ANNE	2114	\$7,307
79860001982	WALKER, CONSTANCE	2115	\$7,307
79860002004	KREPLIN, MARK S=& LISA	2116	\$7,307
79860002020	OBREGON, EDGARDO R=& ARLYNE	2121	\$7,307
79860002046	MALDONADO, LUZMILA L LAMBRANO	2122	\$7,307
79860002062	6047 AVE MARIA LLC	2123	\$7,307
79860002088	EDDY, DARIN PETERSON	2124	\$7,307
79860002101	WOOSLEY, JOSHUA COLE	2125	\$7,307
79860002127	FITHIAN, JASON P	2126	\$7,307
79860002224	LENNAR HOMES LLC	2811	\$7,307
79860002240	LENNAR HOMES LLC	2812	\$7,307
79860002266	LENNAR HOMES LLC	2813	\$7,307
79860002282	LENNAR HOMES LLC	2814	\$7,307
79860002305	LENNAR HOMES LLC	2815	\$7,307
79860002321	LENNAR HOMES LLC	2816	\$7,307
79860002347	LENNAR HOMES LLC	2821	\$7,307
79860002363	LENNAR HOMES LLC	2822	\$7,307
79860002389	LENNAR HOMES LLC	2823	\$7,307
79860002402	LENNAR HOMES LLC	2824	\$7,307
79860002428	LENNAR HOMES LLC	2825	\$7,307
79860002444	LENNAR HOMES LLC	2826	\$7,307
			\$292,272

**PULTE MAYFLOWER**

FLN	PROPERTY OWNER	LOT/UNIT	PAR AMOUNT
59940004120	PULTE HOME COMPANY LLC	601	\$7,307
59940004146	PULTE HOME COMPANY LLC	602	\$7,307
59940004162	PULTE HOME COMPANY LLC	603	\$7,307
59940004188	PULTE HOME COMPANY LLC	604	\$7,307
59940004201	PULTE HOME COMPANY LLC	605	\$7,307
59940004227	PULTE HOME COMPANY LLC	606	\$7,307
59940004243	PULTE HOME COMPANY LLC	607	\$7,307
59940004269	PULTE HOME COMPANY LLC	608	\$7,307
			\$58,454

## APPENDIX 2

### AVE MARIA – UNPLATTED FUTURE DEVELOPMENT LAND WITHIN THE SRA



## **RESOLUTION 2023-10**

**A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2023; CONFIRMING DISTRICT'S PROVISION OF INFRASTRUCTURE IMPROVEMENTS AND ADOPTING AN ENGINEER'S REPORT; CONFIRMING AND ADOPTING A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2023 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2023 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Ave Maria Stewardship Community District ("District") has previously indicated its intention to undertake, install, establish, construct or acquire certain public master infrastructure improvements and to finance such public master infrastructure improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

**WHEREAS**, the District's Board of Supervisors ("Board") has previously adopted, after notice and public hearing, Resolution 2006-07, relating to the imposition, levy, collection and enforcement of such special assessments; and

**WHEREAS**, pursuant to and consistent with the terms of Resolution 2006-07, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

**WHEREAS**, on July 21, 2023, the District entered into a Bond Purchase Contract whereby it agreed to sell its \$19,150,000 Capital Improvement Revenue Bonds, Series 2023 (Phase 4 Master Improvements Project) (the "2023 Bonds"); and

**WHEREAS**, pursuant to and consistent with Resolution 2006-07, the District desires to set forth the particular terms of the sale of the 2023 Bonds and confirm the lien of the special assessments securing the 2023 Bonds (the "Series 2023 Assessments").

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 197, Florida Statutes, and Resolution 2006-07.

**SECTION 2. FINDINGS.** The Board of Supervisors of the Ave Maria Stewardship Community District hereby finds and determines as follows:

(a) On August 1, 2006, the District, after due notice and public hearing, adopted Resolution 2006-07, which, among other things, equalized, approved, confirmed and levied special assessments on property benefitting from the master infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds was issued to fund all or any portion of the District's master infrastructure improvements, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certifying the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the True-Up amounts and the application of receipt of True-Up proceeds.

(b) The Series 2023 Bonds Supplement to the Amended Fifth Sub-Master Supplemental Engineer's Report dated July 5, 2023, attached to this Resolution as Exhibit A (the "Engineer's Report"), identifies and describes the presently expected components of the improvements to be financed with the 2023 Bonds (the "Phase 4 Master Improvements"). The District hereby confirms that the Phase 4 Master Improvements serve a proper, essential and valid public purpose. The Engineer's Report is hereby confirmed. The District ratifies its use in connection with the sale of the 2023 Bonds.

(c) The *Series 2023 Master Bonds Supplement to the Fifth Sub-Master Supplemental Assessment Methodology Report for the Ave Maria Stewardship Community District* dated August 1, 2023, attached to this Resolution as Exhibit B (the "Supplemental Assessment Report"), applies the Adopted Master Assessment Methodology for the Ave Maria Stewardship Community District to the Phase 4 Master Improvements and the actual terms of the 2023 Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the 2023 Bonds.

(d) The Phase 4 Master Improvements will specially benefit certain developable acreage and platted units within the District, as set forth in the Supplemental Assessment Report (the "Lands"). It is reasonable, proper, just and right to assess the portion of the costs of the Phase 4 Master Improvements financed with the 2023 Bonds to the specially benefited properties within the District as set forth in Resolution 2006-07 and this Resolution.

**SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR 2023 BONDS.** As provided in Resolution 2006-07, this Resolution is intended to set forth the terms of the 2023 Bonds and the final amount of the lien of the special assessments securing those bonds.

The Series 2023 Bonds, in a par amount of \$19,150,000 shall bear such rates of interest and maturity as shown on Exhibit C attached hereto. The final payment on the 2023 Bonds shall be due on May 1, 2053. The sources and uses of funds of the 2023 Bonds shall be as set forth in Exhibit D. The debt service due on the 2023 Bonds is set forth on Exhibit E attached hereto. The lien of the special assessments securing the 2023 Bonds on the Lands shall be the principal amount due on the 2023 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection.

#### **SECTION 4. ALLOCATION OF ASSESSMENTS SECURING 2023 BONDS.**

(a) The special assessments for the 2023 Bonds shall be allocated in accordance with Exhibit B which allocation shall initially be on the platted units listed in Exhibit B and on a per acre basis and further allocated as lands are platted. The Supplemental Assessment Report is consistent with the District's Master Assessment Methodology. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District's 2023 Bonds. The estimated costs of collection of the special assessments for the 2023 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the special assessments securing the 2023 Bonds includes the Lands, and as such land is ultimately defined and set forth in plats or other designations of developable acreage. To the extent land is added to the District, the District may, by supplemental resolution, determine such land to be benefited by the Phase 4 Master Improvements and reallocate the special assessments securing the 2023 Bonds and impose special assessments on the newly added and benefited property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture and Fourteenth Supplemental Trust Indenture, the District shall begin annual collection of special assessments for the 2023 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on Exhibit E.

(d) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by the County for collection and other Florida law. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Collier County Tax Collector and Collier County Property Appraiser, to collect the Series 2023 Assessments on platted lands using the Uniform Method described in Chapter 197, Florida Statutes. The District intends, to the extent possible, to directly bill, collect and enforce the Series 2023 Assessments on unplatted lands. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt as and when due and to collect special assessments on unplatted property using methods available to the District authorized by Florida law

#### **SECTION 5. APPLICATION OF TRUE UP PAYMENTS.**

(a) Pursuant to the Supplemental Assessment Report, attached hereto as Exhibit B, there may be required from time to time certain True Up Payments (as defined therein). As lands are platted or approved the special assessments securing the 2023 Bonds shall be allocated to the platted lands and the unplatted lands as set forth this Resolution and the Supplemental Assessment Report. 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 or site plans 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 Resolution 2006-07 and 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 Exhibit B, 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 unit numbers and types shown in Exhibit B, on the property subject to the Special Assessments. The Supplemental Assessment Report is to provide a formula to ensure that the appropriate ratio of the Special Assessments to developable acres is maintained if less acres are developed. However, no action by the District prohibits or proscribes a maximum amount of development that may occur. 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 things 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 conveyance 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 conveyance.

(d) Based on the final par amount of \$19,150,000 in 2023 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Supplemental Assessment Report. The District shall apply all True-Up payments related to the 2023 Bonds only to the credit of the 2023 Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Fourteenth Supplemental Trust Indenture, dated as of August 1, 2023, governing the 2023 Bonds.

**SECTION 6. IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The special assessment or assessments against each respective parcel 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.



**SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT.** This Resolution is intended to supplement Resolution 2006-07, which remains in full force and effect. This Resolution and Resolution 2006-07 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 8. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a Notice of Series 2023 Special Assessments securing the Series 2023 Bonds, which shall include reference to adoption of this Resolution, in the Official Records of Collier County, Florida, or such other instrument evidencing the actions taken by the District.

**SECTION 9. 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 10. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**PASSED** in Public Session of the Board of Supervisors of the Ave Maria Stewardship Community District, this 1<sup>st</sup> day of August 2023.

ATTEST:

**AVE MARIA STEWARDSHIP COMMUNITY  
DISTRICT**

---

Secretary / Assistant Secretary

---

Thomas Peek, Chairperson

- Exhibit A:** Series 2023 Bonds Supplement to the Amended Fifth Sub-Master Supplemental Engineer's Report, dated July 5, 2023
- Exhibit B:** Series 2023 Master Bonds Supplement to the Fifth Sub-Master Supplemental Assessment Methodology Report, dated August 1, 2023
- Exhibit C:** Maturities and Coupon of Series 2023 Bonds
- Exhibit D:** Sources and Uses of Funds for Series 2023 Bonds
- Exhibit E:** Annual Debt Service Payment Due on Series 2023 Bonds

## **Exhibit A**

Series 2023 Bonds Supplement to the Amended Fifth Sub-Master Supplemental Engineer's  
Report, dated July 5, 2023

**AMENDED  
FIFTH SUB-MASTER SUPPLEMENTAL  
ENGINEER'S REPORT  
FOR THE AVE MARIA STEWARDSHIP COMMUNITY  
DISTRICT SERIES 2023 MASTER BONDS**

***PREPARED FOR:***

**BOARD OF SUPERVISORS  
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

**THOMAS PEEK  
JEFF SONALIA  
ROBB KLUCIK  
THOMAS DIFLORIO  
JAY ROTH**

***ENGINEER:***

**AGNOLI, BARBER & BRUNDAGE, INC.  
7400 Tamiami Trail North, Suite 200  
Naples, Florida 34108**

**July 05, 2023**

## **I. OVERVIEW**

This Amended Fifth Sub-Master Supplemental Engineer's Report (this "Report") is prepared by Agnoli, Barber & Brundage, Inc. ("ABB"), the District Engineer for the Ave Maria Stewardship Community District ("AMSCD"), and amends that certain Fifth Sub-Master Supplemental Engineer's Report, originally dated July 6, 2021, relating to the Ave Maria Stewardship Community District Bond Anticipation Notes, Series 2021 (Phase 4 Master Improvements Project) (the "2021 BANs") and the proposed Ave Maria Stewardship Community District Capital Improvement Revenue Bonds, Series 2023 (Phase 4 Master Improvements Project) (the "Series 2023 Master Bonds"), for the financing of the construction of master roadway, irrigation, stormwater/drainage, and landscaping improvements expected to be constructed and/or acquired within the boundaries of the Ave Maria Stewardship Community District (the "District"). The Series 2023 Master Bonds are being issued to refund the 2021 BANs, currently outstanding in the amount of \$15,640,000 and to provide financing for additional improvements, as outlined in this report. The District's anticipated total infrastructure improvements are more fully described in the District Engineer's Report entitled "Master Capital Improvement Program for Ave Maria Stewardship Community District" dated May 2, 2006. Various modifications to the land use master plan, roadway alignments and infrastructure configurations have occurred as the District continues to develop. All or a portion of the said improvements have been or are planned to be funded through the issuance of a combination of one or more series of short- and long-term bonds (the "Bonds") and by contributions effectuated by Ave Maria Development, LLLP (the "Developer") or builders within the District.

This Report has been prepared to identify the constructed and proposed facilities to be refinanced and financed by the Series 2023 Master Bonds and to present estimated costs and permit status.

### **A. Authorization**

This Report was prepared at the direction of the District Board of Supervisors.

## **B. Purpose**

The purpose of this Report is to present the nature, extent and costs of the proposed master roadway, irrigation, water management lakes and interconnecting culverts, stormwater/drainage, and landscaping improvements financed by the 2021 BANs (Phase 4 Master Improvements Project) and to be financed by the Series 2023 Master Bonds (Phase 4 Master Improvements Project) (collectively the “2023 Projects”), including portions of the projects’ land acquisition costs for road rights-of-way and water management; and related portions of the professional services and fees, all of which improvements are located within the boundaries of the District, collectively referred to as the “Ave Maria SRA.” The 2023 Projects are listed below.

### Work financed with the 2021 BANs:

1. Construction of Anthem Parkway Phase 4, from just north of the roundabout at Brigata Way/Rimini Avenue north to Pope John Paul II Boulevard for approximately 2,177 feet. The roadway design is an urban two-lane divided highway that is expandable to four-lanes. Other features include drainage, irrigation, dry utilities, landscaping, lighting, and a multi-use pathway. This project has been substantially completed.
2. Construction of the northwesterly extension of Anthem Parkway from Pope John Paul II Boulevard to North Park/Water Park near Ave Maria Boulevard. The total length of the two-lane divided highway (expandable to four-lanes) will be approximately 7,709 feet. Other features include drainage, irrigation, dry utilities, landscaping, lighting, and sidewalks. A 3-acre, lined irrigation lake with an associated pump station and supply wells is also included with the project. The project is early in the design and permitting phase. Design and permitting is tentatively scheduled to be complete in mid-late 2024. Construction is anticipated to take 15 months.
3. Median improvements for Anthem Parkway Phases 1-3, from Ave Maria Boulevard north to just past roundabout at Brigata Way/Rimini Avenue for a

length of approximately 7,105 feet. Improvements will consist of widening the roadway 3.5 feet in the median and adding Concrete Type A curbing, milling the existing portion of the pavement and overlaying the entire roadway to provide a continuous, finished asphalt surface. The purpose of the widening is to prevent vehicles from leaving the roadway and rutting the existing landscape median. This project has been completed.

4. The Arthrex Commerce Park Drive Extension will consist of approximately 350 feet of urban two-lane roadway to the north. Other associated roadway components include drainage, irrigation, and landscaping. This project also includes construction of a berm approximately 1,150 feet extending from the end of the roadway to the west. Design and permitting has recently begun on this project. The target completion date for construction is the end of the year 2024.
5. Remodel and update the entry features at the intersection of Ave Maria Boulevard and Oil Well Road. The waterfalls and entry signs will be redesigned to match the unique character of the community as well as be better visible at night-time with revised lighting. Landscaping will consist of sod, annual flowers, shrubs, groundcover, and trees. This project has been completed.
6. Perimeter canal drainage improvements near Oil Well Road and Camp Keais Road. The portion near Oil Well Road is approximately 3,300 feet west of Arthrex Commerce Park. Improvements will consist of canal construction and reconfiguration, 36" and 48" pipe with associated control structures and two spreader swales at the outfalls. The portion near Camp Keais Road is adjacent to the southeast corner of The National Golf and Country Club. The construction will include a concrete vertical weir wall control structure approximately 68 feet in total length with rip-rap underlayment. Both improvements will facilitate the outfall of stormwater to the Water Retention Areas (WRA's). This project has been completed.

7. The intersection at Pope John Paul II Boulevard and Anthem Parkway will be replaced with a multi-lane roundabout. Design and permitting has recently begun on this project. The target completion date for construction is mid-2025.
8. Install a sandstone well at Irrigation Lake No. 2 which will be located along Ave Maria Boulevard approximately 1,300 feet south of Anthem Parkway. Improvements include a pump and associated piping for IW-12 at IPS No. 2. The purpose of this well is to reduce and minimize the rust issues from the shallower wells. Construction is approximately 90% complete with an expected completion date of fall 2023.
9. The Irrigation Lake No. 3 well replacements will consist of three replacement wells, two in the Lower Tamiami Aquifer and one in the Sandstone Aquifer, as well as the abandonment of the existing wells which were not properly constructed. Irrigation Lake No. 3 is located to the southeast of the roundabout at Anthem Parkway and Roma Street South. Construction is approximately 25% complete with an expected completion date of late 2023.

Additional work to be financed with the Series 2023 Master Bonds:

1. Installation of roadway lighting along Oil Well Road at the entrance to Ave Maria Boulevard. The lights extend from the entrance approximately 1,000 linear feet in each direction. Includes conduit, pull boxes, load centers, and all associated wiring.
2. Installation of guide signs along Oil Well Road at the entrance to Ave Maria Boulevard. The work consists of removal of two small street signs and installation of two large guide signs 6.5 feet x 2.5 feet tall, one in each direction.
3. Massa Way extension from Ave Maria Boulevard to Agostino Way. The length of the 2-lane urban section is approximately 2,000 linear feet. Other features

included a closed drainage system, roadway lighting, signing and pavement markings and a 12-foot-wide asphalt pathway on the south side of the road.

4. Construction of approximately 2,000 linear feet of 6-inch irrigation main along the north side of Massa Way from Ave Maria Boulevard to Agostino Way. This project also includes gate valves, irrigation valves, fittings, and associated items to tie into the existing irrigation main along Ave Maria Boulevard.
5. Extension of Ave Maria Boulevard approximately 350 linear feet north from the existing intersection of Anthem Parkway to provide a second entrance to North Park. The roadway will be a 2-lane urban section with closed drainage, including a left-turn lane to Anthem Parkway and a 12-foot-wide pathway on the east side.
6. Sodding the Camp Keais canal banks to the water control elevation for erosion and sediment control purposes. The limits of the project begin at the northeast corner of the District and continue south approximately 3-miles to the southeast corner of the National at Ave Maria adjacent to Camp Keais Road.
7. Installation of signing and pavement markings throughout the District to facilitate the operation of golf carts through the AMSCD Golf Cart Use Program and Collier County Ordinance No 2016-14. The project area is generally described as Ave Maria Blvd., Pope John Paul II Blvd., and the southern portion of Anthem Parkway.

This Report is intended to be used as a representation of the estimated costs of the improvements for financing purposes. Detailed construction plans and/or specifications have been or will be prepared for the improvements described in this Report. 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, and engineering professionals.



### **C. Development Description**

The 2023 Projects to be financed by the Series 2023 Master Bonds are wholly contained within the boundary of the District. The District is located within part of Sections 21, 22, 27, 28, 29, 30, and 33, and all of Sections 31 and 32, Township 47 South, Range 29 East; and part of Sections 4, 9, 16, 17, and 18, and all of Sections 5, 6, 7, and 8, Township 48 South, Range 29 East; and part of Sections 1, 12, and 13, Township 48 South, Range 28 East; and all of Section 36, Township 47 South, Range 28 East, Collier County, Florida. The District is currently bounded by Immokalee Road (CR-846) on the north, Camp Keais Road on the east, Oil Well Road (CR-858) on the south, and Camp Keais Strand on the west.

### **D. Land Use**

The 2023 Projects consist of approximately 39.42 acres. The tables below document the anticipated component projects' land use plan.

	<b>Land Use Descriptions Included in 2021 BANS</b>	<b>Measurements Units</b>	<b>Total</b>
1.	Anthem Parkway Phase 4	Acres	6.50
2.	Anthem Parkway North (Includes Irrigation Pond No.4)	Acres	25.88
3.	Anthem Parkway Phases 1-3 Median Improvements	Acres	N/A
4.	Arthrex Commerce Park Drive Extension	Acres	2.54
5.	Oil Well Road Entry Feature Enhancements	Acres	N/A
6.	Oil Well Road and Camp Keais Road Canal Stormwater Improvements	Acres	N/A
7.	Pope John Paul II Roundabout at Anthem Parkway	Acres	N/A
8.	Irrigation Lake No. 2 Sandstone Well	Acres	N/A
9.	Irrigation Lake No. 3 Well Replacements	Acres	N/A
	<b>TOTAL</b>	<b>Acres</b>	<b><u>34.92</u></b>

	<b>Land Use Descriptions New Work</b>	<b>Measurements Units</b>	<b>Total</b>
1.	Oil Well Road Street Lighting	Acres	N/A
2.	Oil Well Road Signage	Acres	N/A
3.	Massa Way Extension	Acres	2.82
4.	Massa Way Irrigation	Acres	N/A
5.	Ave Maria Boulevard Extension	Acres	1.68
6.	Camp Keais Sodding	Acres	N/A
7.	Golf Cart Signing and Pavement Markings	Acres	N/A
	<b>TOTAL</b>	<b>Acres</b>	<b><u>4.50</u></b>

## **II. INFRASTRUCTURE BENEFIT**

The District will provide funding, maintenance, and operation of the public infrastructure projects to be financed by the Series 2023 Master Bonds through its limited, single, and specialized purpose. These master public infrastructure improvements include public roadways, roadway intersection improvements, stormwater management, irrigation water transmission facilities and landscaping improvements that work in conjunction with the existing improvements as an interrelated system of improvements that will serve the entire District.

The proposed infrastructure improvements identified in this Report are intended to provide specific comprehensive public services to the District located within the boundaries of the Ave Maria SRA. The construction and maintenance of the proposed infrastructure improvements are necessary and will benefit the property for the intended use as a master planned community. The District may construct, acquire, own, and operate all or any portion of the proposed infrastructure. The Developer may construct the infrastructure not constructed by the District subject to determination by the District's

Engineer that such infrastructure meets or exceeds the construction standards of the District and is therefore worthy of acquisition.

### **III. INFRASTRUCTURE IMPROVEMENTS**

The proposed infrastructure improvements addressed by this Report are master infrastructure elements that will extend basic services to various land uses located within the Ave Maria Community which is contained within the boundaries of the District. Exhibit A shows the location of the subject improvements. The infrastructure elements include the cost of stormwater management, public roadways, lighting, reclaimed water storage, supplemental wells, pumps and transmission facilities, and landscaping improvements. The costs for engineering/architectural design, inspection, and verification of these elements as well as the anticipated cost for professional service fees and permitting fees have been included. Detailed descriptions of the proposed infrastructure improvements are provided as follows:

#### **A. Drainage/Stormwater Management System**

The stormwater management facilities within the roadway sections of Anthem Parkway Phase 4, Anthem Parkway North, Arthrex Commerce Park Dr. Extension, the roundabout at Pope John Paul II Boulevard and Anthem Parkway, Massa Way Extension and Ave Maria Boulevard Extension consist of interconnecting pipes, and control structures that provide both stormwater retention and water quality improvements. The perimeter canal improvements at Oil Well Road and Camp Keais Road will consist of ditch excavation, interconnecting pipes and control structures to facilitate the outfall of stormwater to the WRA's. All these projects will function as an integral part of the overall Ave Maria Stewardship Community District comprehensive water management system. These improvements will be designed to meet the permit criteria of the South Florida Water Management District (SFWMD) and Collier County Development Services. Refer to Exhibit A for the location of the drainage and water management facilities.

## **B. Roadways**

Exhibit A shows the location of the Anthem Parkway Phase 4, Anthem Parkway North, the Arthrex Commerce Park Drive Extension, Massa Way Extension and Ave Maria Boulevard Extension roadway improvements to be acquired and constructed. The subject roadway and intersection improvements consisting of drainage systems, fill material, stabilized subgrade, lime rock base, asphalt surfaces, sidewalks, signing, marking, lighting, irrigation and landscaping will be maintained by the District. Anthem Parkway Phase 4, Anthem Parkway North and the Arthrex Commerce Park will be constructed within platted rights-of-way consisting of approximately 37.41 acres which will be dedicated to the District for maintenance and operation. Anthem Parkway Phases 1-3 Median Improvements and the Roundabout at Pope John Paul II Boulevard and Anthem Parkway are reconstruction projects taking place within areas previously acquired by the District.

## **C. Landscaping**

New roadway landscaping will be provided for Anthem Parkway Phase 4, Anthem Parkway North, the Arthrex Commerce Park Dr. Extension, Massa Way Extension and Ave Maria Boulevard Extension. The landscaping will consist of sod, shrubs, groundcover, trees, lighting, and irrigation systems. The work associated with the entry features at the intersection of Ave Maria Blvd. and Oil Well Road will involve extensive redesign of the waterfalls and entry signs. Landscaping will consist of sod, annual flowers, shrubs, groundcover, trees, lighting, and irrigation systems. Anthem Parkway Phases 1-3 Median Improvements and the Roundabout at Pope John Paul II Blvd. and Anthem Parkway are reconstruction projects which involve minor landscape adjustments to sod, shrubs, groundcover, trees, and irrigation piping. These costs have been included within each project.

## **D. Master Irrigation System**

A Master Irrigation System will be constructed as part of the Anthem Parkway Phase 4, Anthem Parkway North, the Arthrex Commerce Park Dr. Extension, Massa Way Irrigation and Ave Maria Boulevard Extension projects. The system will be comprised of a transmission/distribution system which will send reclaimed water to

several service areas. As part of Anthem Parkway North, a 4-acre lined irrigation lake with pump station and supply wells will be constructed. A new sandstone well will be drilled at Irrigation Lake No. 2 and will include the installation of a pump and piping for IW-12. The final portion of the irrigation system will be the installation of three replacement wells at Irrigation Lake No. 3. These will consist of 2 wells in the Lower Tamiami Aquifer and one well in the Sandstone Aquifer. The existing wells which were not properly constructed will be abandoned in place. The District receives reclaimed water from the Ave Maria Utility Company. The District will distribute the reclaimed water along with supplemental water from ground water wells at a minimum pressure of 45 psi to the project. Refer to Exhibit A for the master irrigation system facilities locations.

**E. Professional Services and Permitting Fees**

Permit review fees may be required by Collier County, SFWMD, Florida Department of Environmental Protection (FDEP), and any other state or local agencies that impose fees for impact and plan reviews. These fees vary with the magnitude of the impact and size of the proposed improvements. Additionally, engineering, surveying, and landscape architecture, and facilities and management services are required for the design permitting, construction inspection, monitoring and verification of constructed quality, certifications, and management and operation of the District improvements. These costs have been included in the various cost categories as shown in Exhibit B.

**F. Summary of Construction Costs**

The estimated constructed costs have been split to differentiate between the work initially anticipated to be financed with the 2021 BANs and the additional work to be financed with the Series 2023 Master Bonds as well as the costs incurred to date and the projected remaining costs to complete the 2023 Projects. The total estimated construction cost of \$16,876,531 is shown in Exhibit B.

#### **IV. PERMITS**

All conditions of the zoning ordinance and the SRA Development Order are currently being complied with. In addition to the permits previously received for development of the Ave Maria SRA (referenced in the Supplemental Sub-Master Engineer's Report for Ave Maria Stewardship Community District dated November 30, 2006), Exhibit C lists the permits that have been obtained or will be required for development of the 2023 Projects.

It is our opinion that there are no technical reasons existing at this time which would prohibit the implementation of the plans for the improvements as presented herein and that all permits not heretofore issued and which are necessary to construct 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 District's infrastructure that complies with, not inconsistent with, and subject to the local government's comprehensive plan and development standards, and Federal, State, and local environmental regulations.

#### **V. SUMMARY**

This amended Report has been issued in order to refund the 2021 BANs and issue the Series 2023 Master Bonds. The infrastructure improvements as detailed herein are necessary for the functional development of the 2023 Projects to be financed by the Series 2023 Master Bonds within the boundary of the District as required by the District and its charter. The planning and design of the infrastructure is in accordance with current governmental regulatory requirements. The infrastructure will provide the intended function so long as the construction is in substantial compliance with the design and permits and verified by inspections and monitoring reports (confirmed in the final Validation) by the District Engineer to the District Board. The District will need funding to construct or acquire a portion of the improvements included in this Report. In addition to the annual non-ad valorem assessments imposed, levied and to be collected, to pay debt service on the proposed Bonds, the District Engineer recommends that the District collect annual operating and maintenance non-ad valorem assessments to be determined, imposed, and levied by the District's Board of Supervisors upon the assessable real

property within the District for the purpose of defraying the cost and expenses of maintaining District-owned improvements.

It is my professional opinion that the infrastructure costs provided herein for the 2023 Projects are reasonable to complete the construction of the proposed infrastructure improvements described herein and that these infrastructure improvements will benefit and add value, by the Ave Maria Stewardship Community District, to the land within the District as more fully detailed in the Assessment Methodology Report. The District can fund all such proposed infrastructure and maintenance costs through the exercising of its general and special powers to provide basic public systems and facilities to the property as granted by Section 4, Subsection (8) and (9), Chapter 2004-461, Laws of Florida.

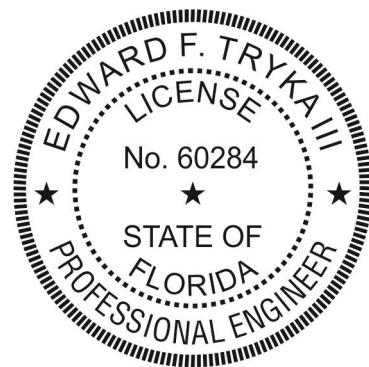
The estimate of infrastructure construction costs is only an estimate and not a guaranteed maximum price. A portion of the costs are based on actual construction bids. Where necessary, historical costs, information from other professional or utility consultants and contractors have been used in the preparation of this Report. Consultants and contractors who have contributed to providing the cost data included in this Report are reputable entities within the area. It is therefore our opinion that the construction of the proposed infrastructure can be completed at the cost as stated.

The labor market, future costs of equipment and materials, increased regulatory actions and the actual construction process are all beyond control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate.

THIS ITEM HAS BEEN DIGITALLY SIGNED AND SEALED BY  
EDWARD F. TRYKA III, P.E. ON THE DATE ADJACENT TO THE SEAL.

Edward F. Tryka, III  
2023.07.27 08:50:32-04'00'

PRINTED COPIES OF THIS DOCUMENT ARE NOT CONSIDERED SIGNED AND  
SEALED AND THE SIGNATURE MUST BE VERIFIED ON ANY ELECTRONIC COPIES.



---

Edward F. Tryka III, P.E.  
District Engineer  
State of Florida Registration No. 60284  
July 05, 2023

## **APPENDIX**

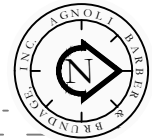
1. Exhibit A – Infrastructure Location Maps
2. Exhibit B – Opinion of Probable Costs
3. Exhibit C – Permit Status
4. Exhibit D – Updated AMSCD Ownership/Facilities Maps
5. Exhibit E – Future AMSCD and SRA Expansion Areas



# EXHIBIT A

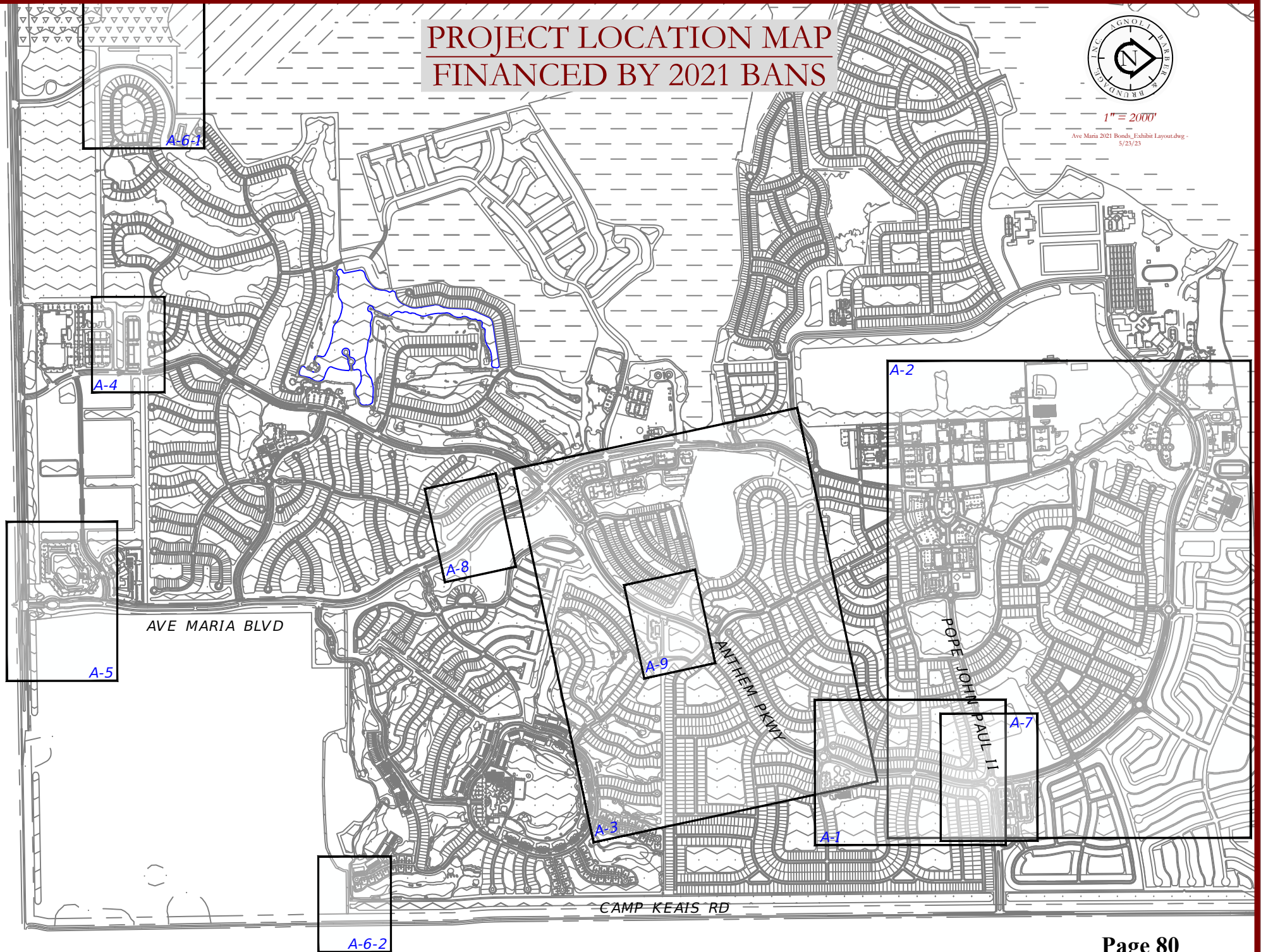
## Infrastructure Location Maps

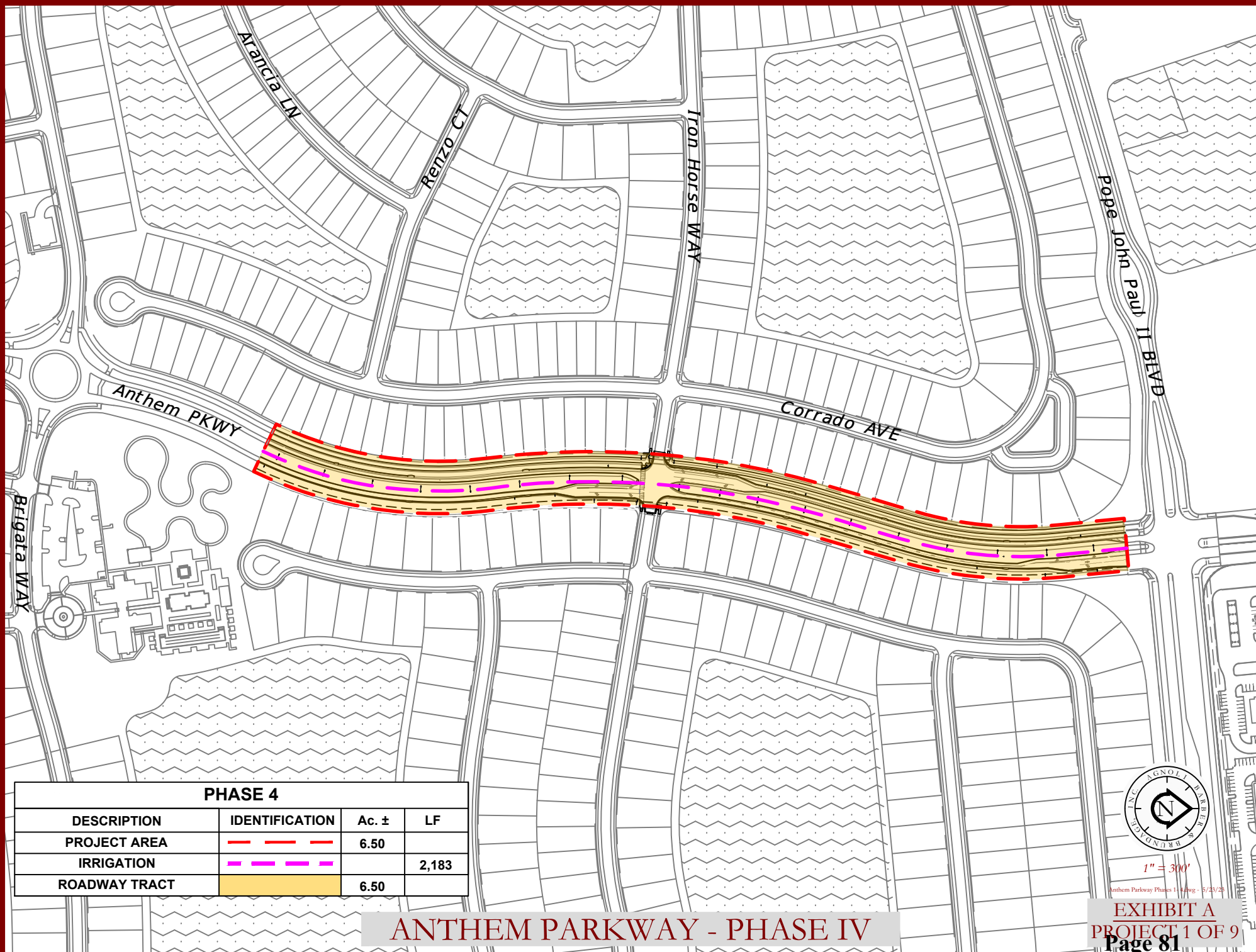
# PROJECT LOCATION MAP FINANCED BY 2021 BANS



1" = 2000'

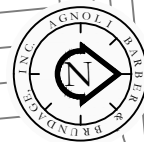
Ave Maria 2021 Bonds\_Exhibit Layout.dwg -  
5/23/23





PHASE 4			
DESCRIPTION	IDENTIFICATION	Ac. ±	LF
PROJECT AREA	---	6.50	
IRRIGATION	---		2,183
ROADWAY TRACT		6.50	

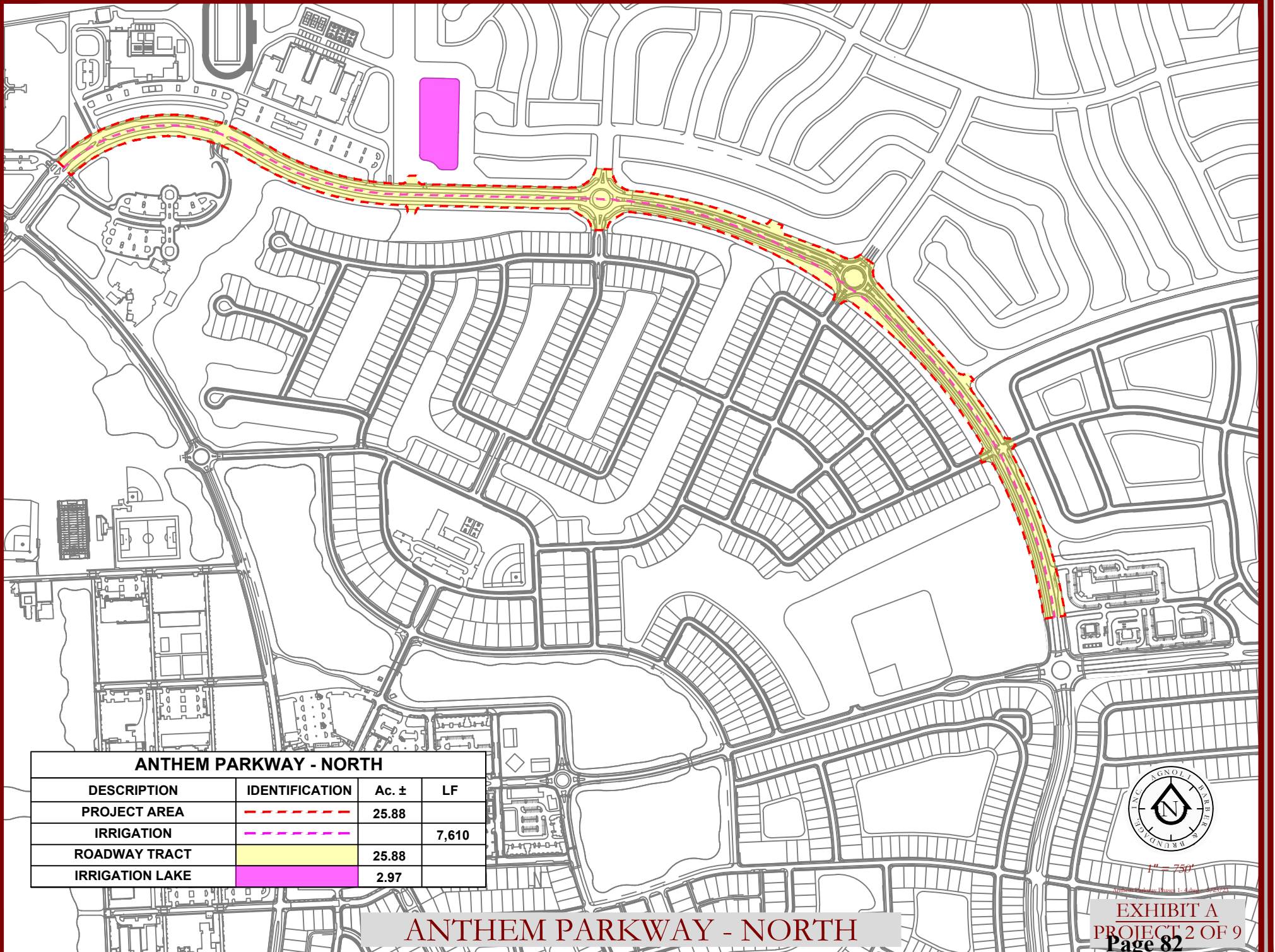
ANTHEM PARKWAY - PHASE IV



1" = 300'

Anthem Parkway Phase 1 - Aug - 5/23/23



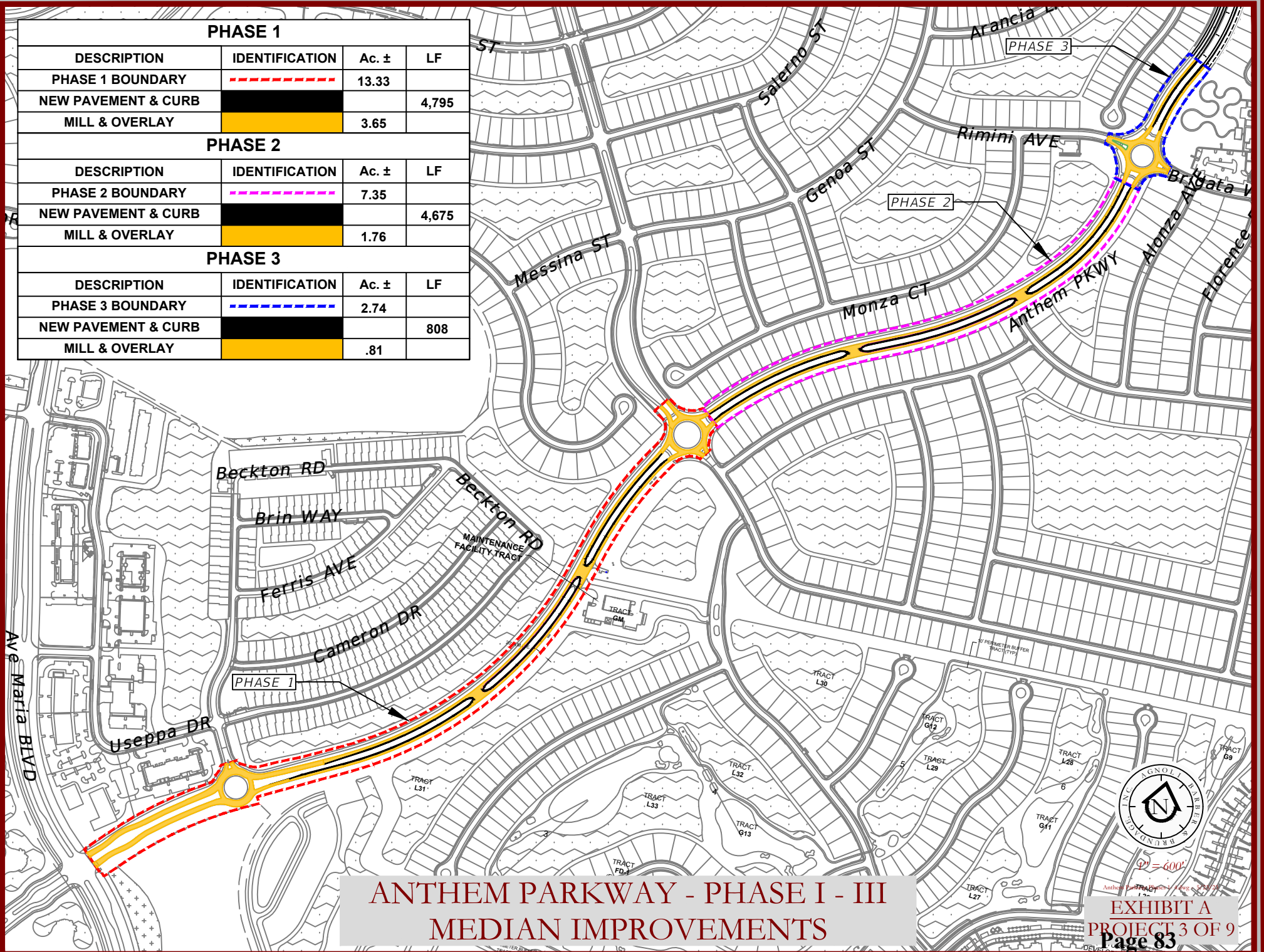


ANTHEM PARKWAY - NORTH			
DESCRIPTION	IDENTIFICATION	Ac. ±	LF
PROJECT AREA	-----	25.88	
IRRIGATION	-----		7,610
ROADWAY TRACT		25.88	
IRRIGATION LAKE		2.97	



ANTHEM PARKWAY - NORTH

PHASE 1			
DESCRIPTION	IDENTIFICATION	Ac. ±	LF
PHASE 1 BOUNDARY	-----	13.33	
NEW PAVEMENT & CURB			4,795
MILL & OVERLAY		3.65	
PHASE 2			
DESCRIPTION	IDENTIFICATION	Ac. ±	LF
PHASE 2 BOUNDARY	-----	7.35	
NEW PAVEMENT & CURB			4,675
MILL & OVERLAY		1.76	
PHASE 3			
DESCRIPTION	IDENTIFICATION	Ac. ±	LF
PHASE 3 BOUNDARY	-----	2.74	
NEW PAVEMENT & CURB			808
MILL & OVERLAY		.81	

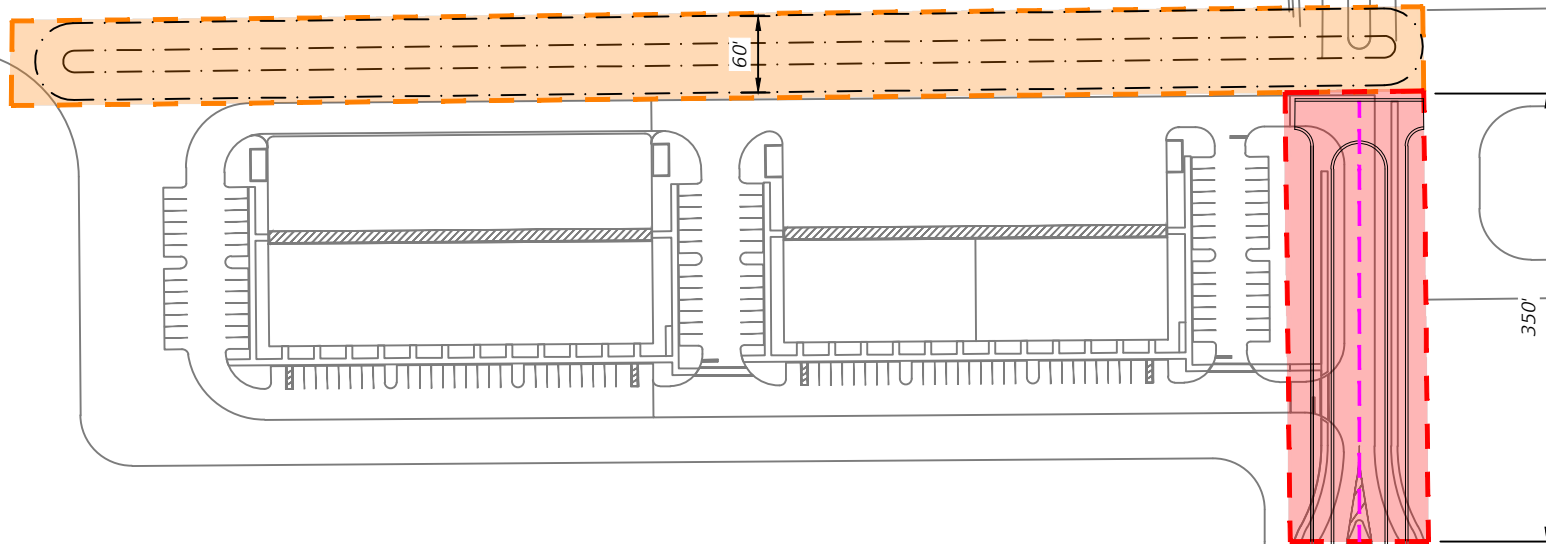


ANTHEM PARKWAY - PHASE I - III  
MEDIAN IMPROVEMENTS





ARTHREX COMMERCE PARK DR EXTENSION			
DESCRIPTION	IDENTIFICATION	Ac. ±	LF
ROADWAY BOUNDARY	--- --		
BERM BOUNDARY	--- --		
ROADWAY TRACT		.87	
BERM TRACT		1.67	
IRRIGATION	---		350



Arthrex Commerce Park Dr

## ARTHREX COMMERCE PARK DR EXTENSION & BERM

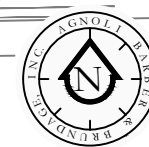


1" = 150'

Arthrex Commerce Drive Extension.dwg - 7/1/21

EXHIBIT A  
PROJECT 4 OF 9  
Page 84

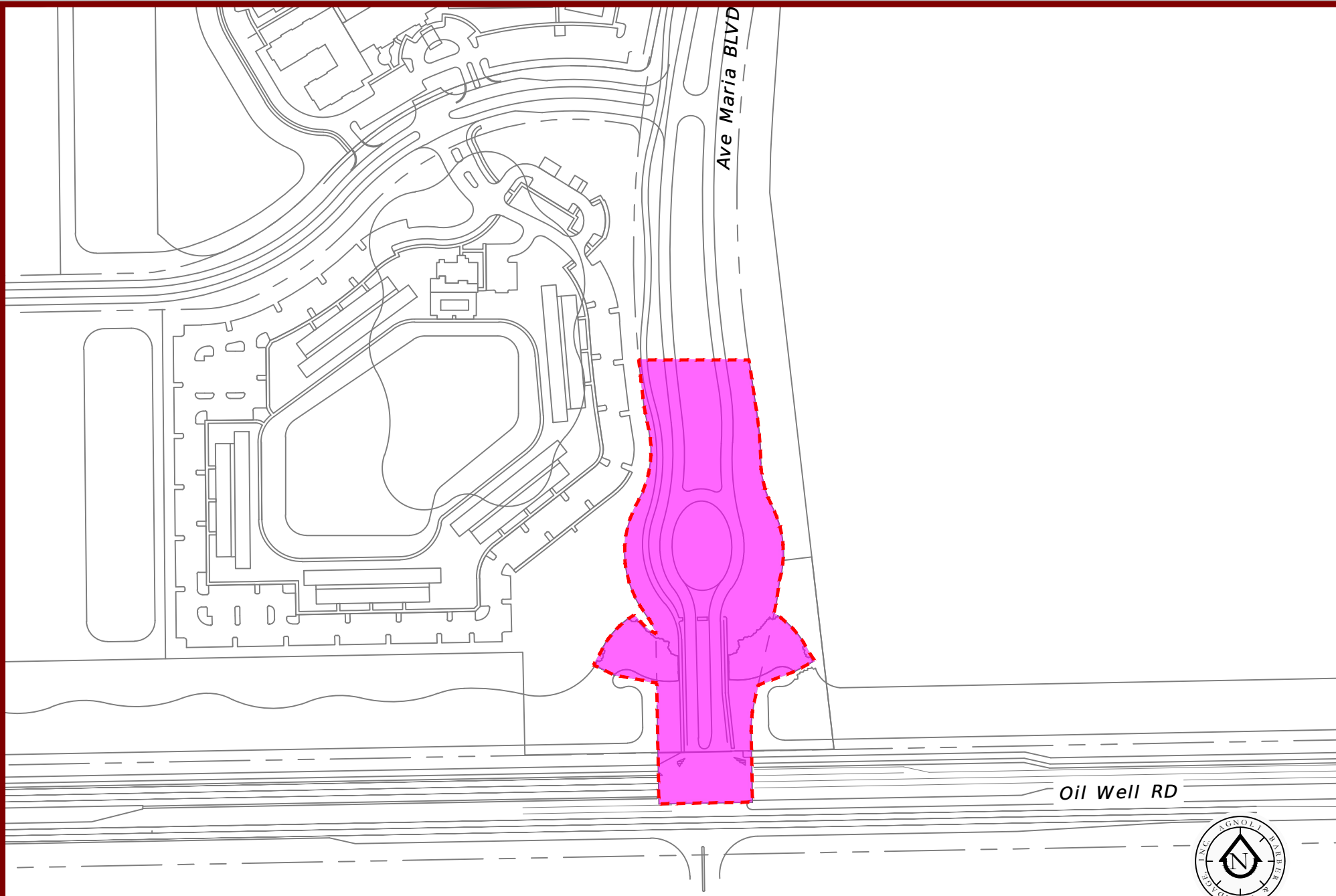
OIL WELL ROAD  
ENTRY FEATURE ENHANCEMENTS



1" = 250'

Ave Maria Entrance Feature Improvements.dwg -  
6/25/21

EXHIBIT A  
PROJECT 5 OF 9  
Page 85



SPREADER SWALE

36" PIPE

Anthem PKWY

PROPOSED DITCH EXTENSION

DITCH & SPREADER SWALE

36" PIPE

DUAL 48" PIPES

**OIL WELL RD & CAMP KEAIS ROAD  
CANAL STORMWATER IMPROVEMENTS  
OIL WELL ROAD CULVERTS**

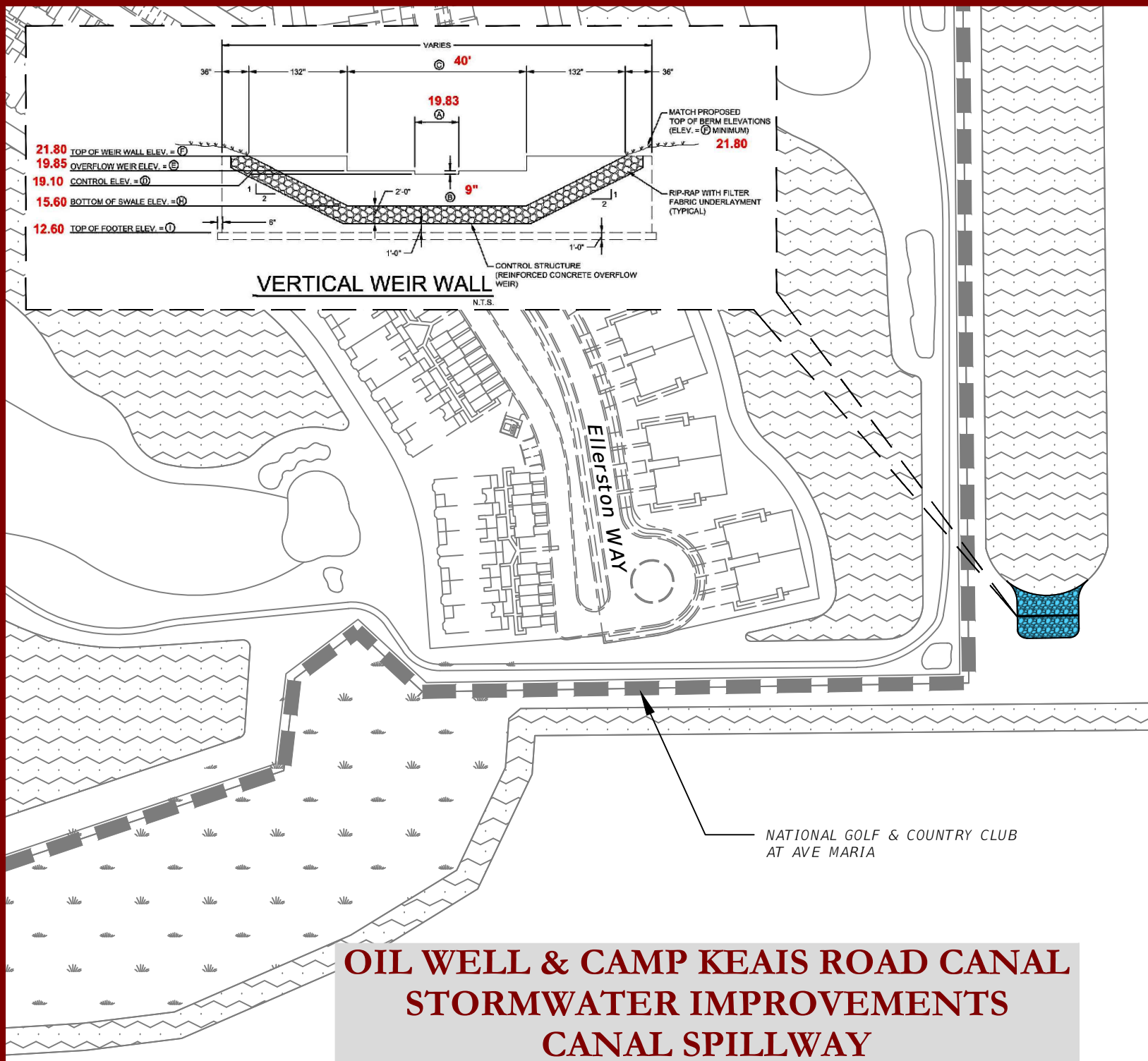


1" = 250'

Oil Well & Camp Keais Stormwater  
Improvements.dwg - 6/28/21

**EXHIBIT A**  
**PROJECT 61 OF 9**  
**Page 86**



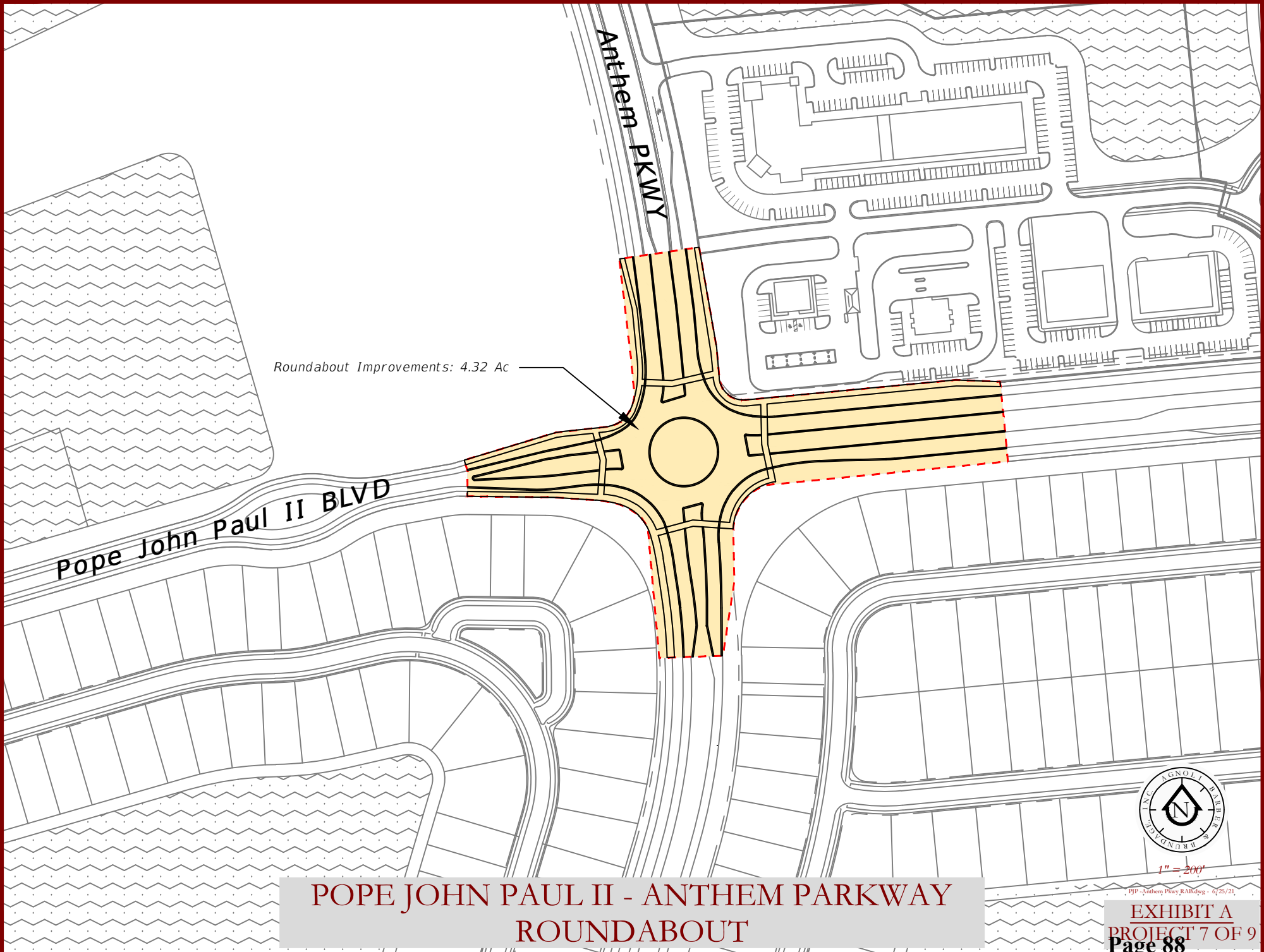


**OIL WELL & CAMP KEAIS ROAD CANAL  
STORMWATER IMPROVEMENTS  
CANAL SPILLWAY**



1" = 150'

Oil Well & Camp Keais Stormwater  
Improvements.dwg - 6/25/21



POPE JOHN PAUL II - ANTHEM PARKWAY  
ROUNDAABOUT



1" = 200'

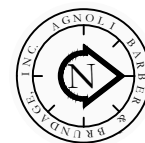
PJP - Anthem Pkwy RAB.dwg - 6/25/21

INSTALL PUMP & PIPING FOR IW-12

Celebration DR

Ave Maria BLVD

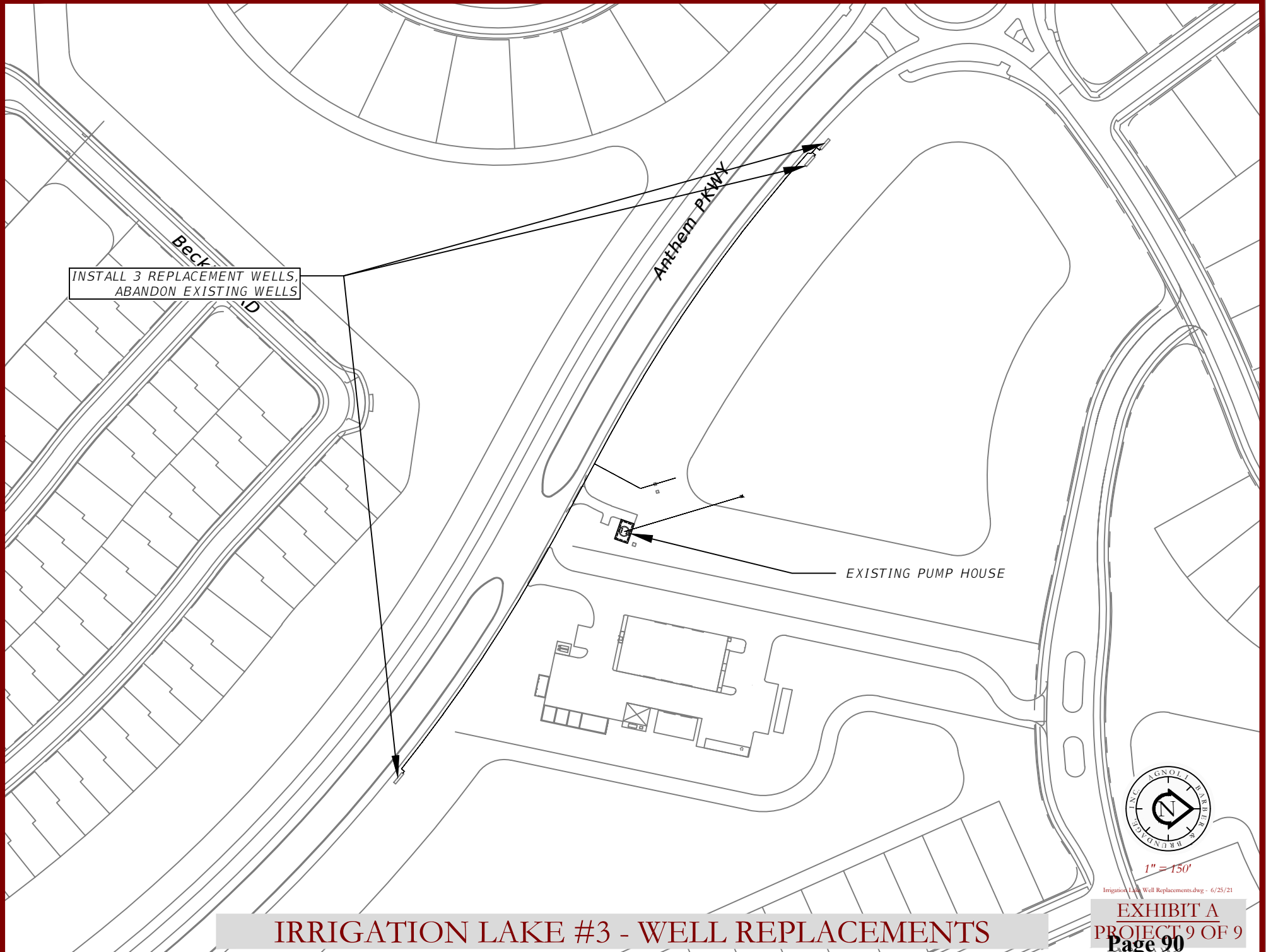
## IRRIGATION LAKE #2 - SANDSTONE WELL



1" = 150'

Irrigation Lake Well Replacements.dwg - 6/25/21

EXHIBIT A  
PROJECT 8 OF 9  
Page 89



INSTALL 3 REPLACEMENT WELLS,  
ABANDON EXISTING WELLS

Anthem PKWY

Beck Rd

EXISTING PUMP HOUSE



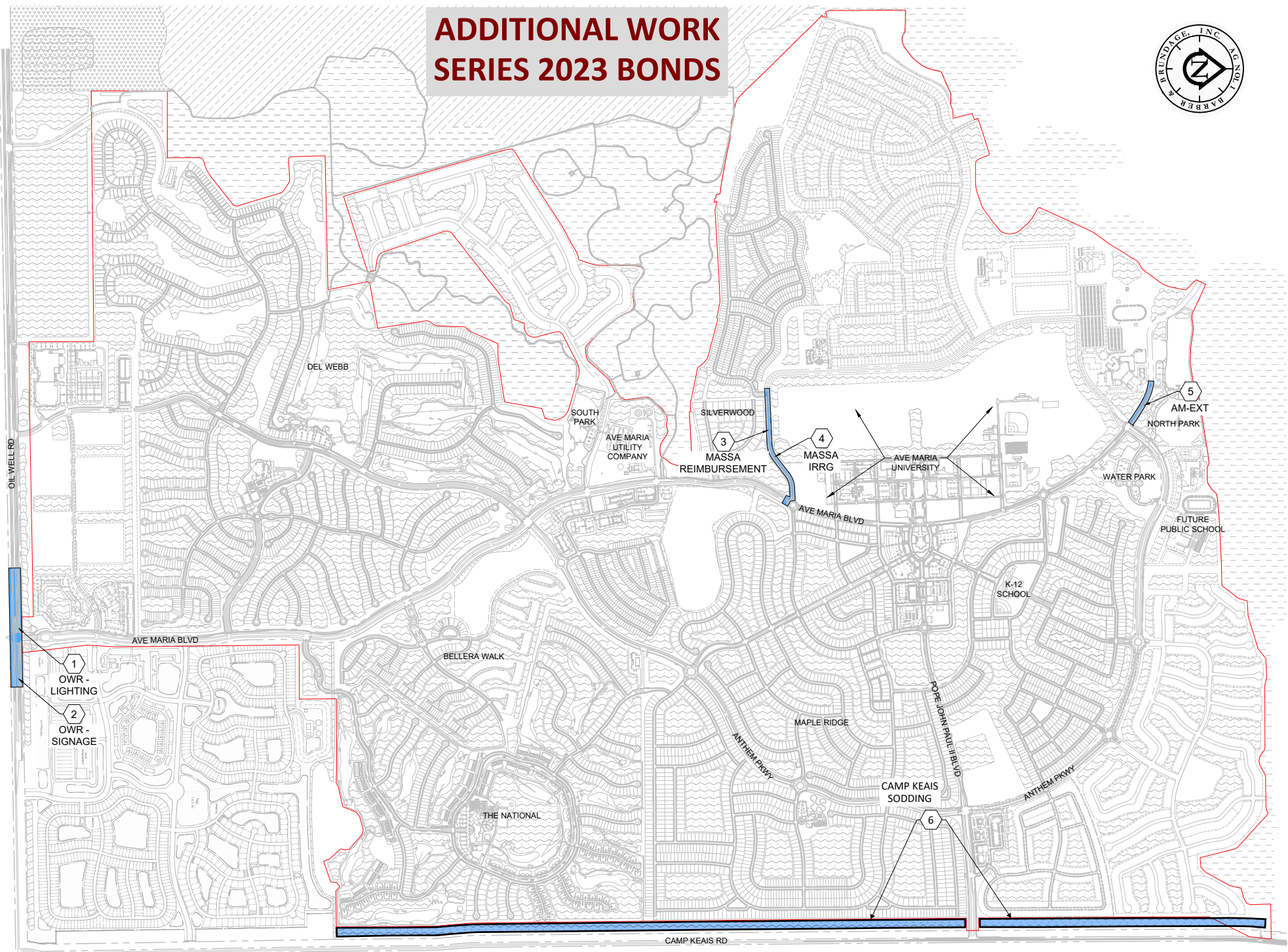
1" = 150'

Irrigation Lake Well Replacements.dwg - 6/25/21

# IRRIGATION LAKE #3 - WELL REPLACEMENTS



# ADDITIONAL WORK SERIES 2023 BONDS



# EXHIBIT B

## Opinion of Probable Costs

**EXHIBIT B**  
**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**  
**AMENDED FIFTH SUB-MASTER SUPPLEMENTAL ENGINEER'S REPORT**  
**SERIES 2023 BONDS**  
**ESTIMATED DEVELOPER FEES, PROFESSIONAL SERVICES FEES,**  
**PERMITTING FEES, AND CONSTRUCTION COSTS**

7/5/2023

	Cost for 2021 Bond Refinance	Amount Incurred to Date *	Remaining to Complete *
1. Anthem Parkway Phase 4	\$2,130,912.00	\$2,099,570.00	\$31,342.00
2. Anthem Parkway North (Includes Irrigation Pond No. 4)	\$7,940,761.00	\$231,355.00	\$7,709,406.00
3. Anthem Parkway Phases 1-3 Median Improvements	\$736,298.00	\$736,298.00	\$0.00
4. Arthrex Commerce Park Drive Extension	\$974,507.00	\$120,235.00	\$854,272.00
5. Oil Well Road Entry Feature Enhancements	\$862,401.00	\$862,401.00	\$0.00
6. Oil Well Rd and Camp Keais Rd Canal Stormwater Improvements	\$316,227.00	\$311,227.00	\$5,000.00
7. Pope John Paul II Roundabout at Anthem Parkway	\$600,000.00	\$5,284.00	\$594,716.00
8. Irrigation Lake No. 2 Sandstone Well	\$344,710.00	\$296,731.00	\$47,979.00
9. Irrigation Lake No. 3 Well Replacements	\$414,380.00	\$97,208.00	\$317,172.00
<b>TOTAL 2021 BOND ANTICIPATION NOTES</b>	<b>\$14,320,196.00</b>	<b>\$4,760,309.00</b>	<b>\$9,559,887.00</b>

\* Current as of 6-30-2023

	Project Cost	Amount Incurred to Date	Remaining to Complete
1. Oil Well Road Street Lighting	\$500,000.00	\$0.00	\$500,000.00
2. Oil Well Road Signage	\$20,000.00	\$0.00	\$20,000.00
3. Massa Way Extension	\$657,612.00	\$657,612.00	\$0.00
4. Massa Way Irrigation	\$530,000.00	\$113,145.00	\$416,855.00
5. Ave Maria Boulevard Extension	\$700,000.00	\$0.00	\$700,000.00
6. Camp Keais Sodding	\$127,663.00	\$127,663.00	\$0.00
7. Golf Cart Signing and Pavement Markings	\$21,060.00	\$21,060.00	\$0.00
<b>TOTAL ADDITIONAL WORK</b>	<b>\$2,556,335.00</b>	<b>\$919,480.00</b>	<b>\$1,636,855.00</b>
<b>SERIES 2023 BONDS TOTAL</b>	<b>\$16,876,531.00</b>	<b>\$5,679,789.00</b>	<b>\$11,196,742.00</b>

# EXHIBIT C

## Permit Status

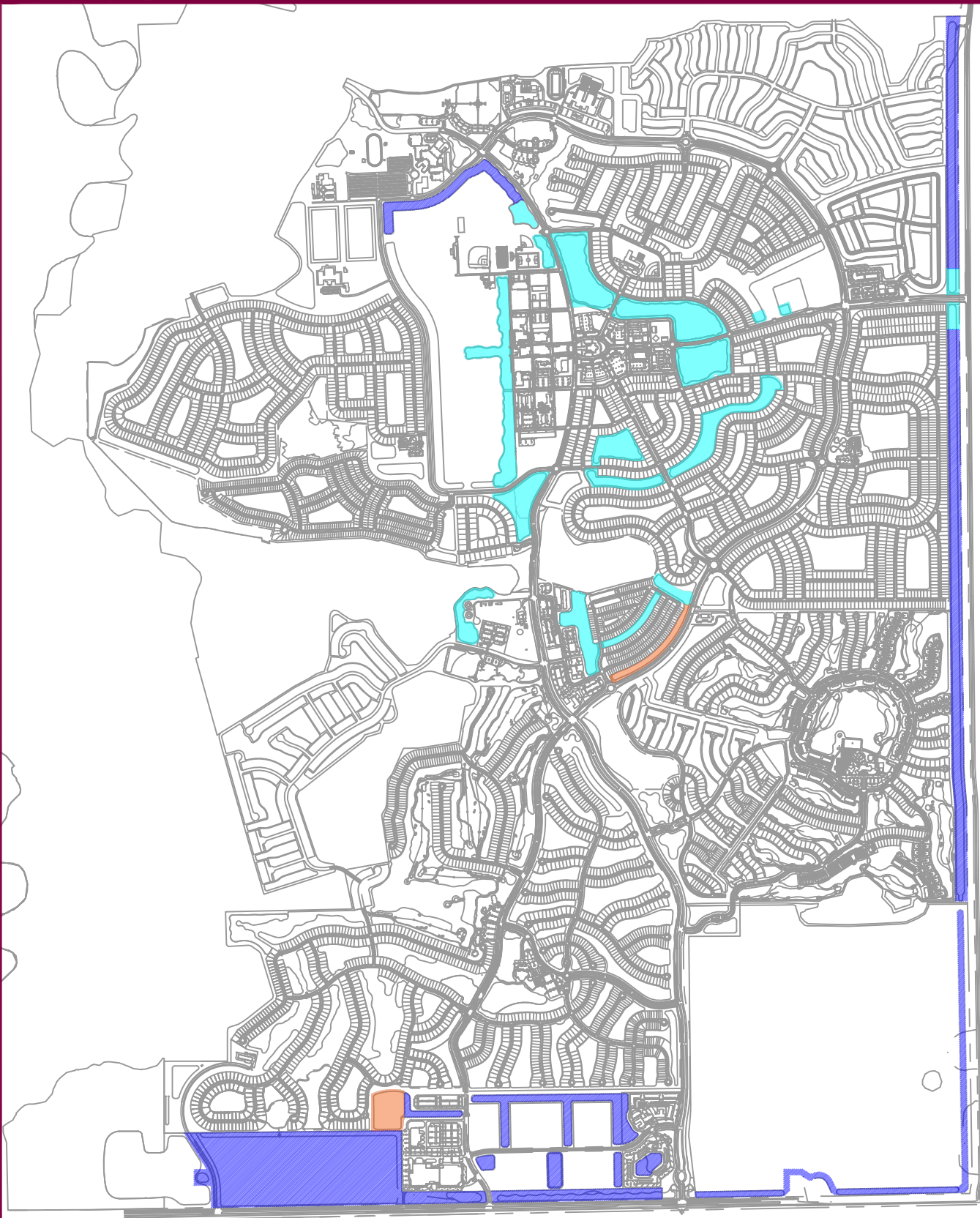





**EXHIBIT C  
PERMIT STATUS**

<b>PERMIT SUMMARY</b>				
<b>Project Name</b>	<b>Permitting Agency</b>	<b>Permit Name</b>	<b>Permit No./ID</b>	<b>Issue Date</b>
<b>Anthem Parkway Phase 4</b>				
	Collier County	Plat and Plans (PPL)	PL20200002048	Pending
	SFWMD	Letter Modification	11-02336-P-06 (Application No. 170831-6)	3/1/2018
<b>Irrigation Lake #2 Irrigation Lake #3 Wells</b>				
	SFWMD	Irrigation Well Permit	11-02336-W	8/31/2016
<b>Oil Well Road Entry Feature Enhancements</b>				
	Certificate of Completion	Demo Bridge	PRBD2020072749101	11/19/2020
	Certificate of Completion	Fountain on West	PRBD2020031312801	2/16/2021
	Certificate of Completion	Fountain on East	PRBD2020031312601	2/16/2021
	Certificate of Completion	Entry Sign	PRSG2020041374301	10/5/2020
	Certificate of Completion	Flag Pole	PRSG2020041374301	4/1/2020
	Certificate of Completion	Columns	PRSG2020041374301	6/2/2020
	Certificate of Completion	Flag Pole	PRSG2020041374301	4/1/2020
	Certificate of Completion	Columns	PRSG2020041374301	6/2/2020
<b>Oil Well Road Culverts</b>				
	SFWMD	ERP Modification	11-00216-S Application No. 11-00216-S	1/28/2016
<b>Camp Keais Canal Spillway</b>				
	SFWMD	ERP Modification	11-101824-P (Application No. 190524.6)	8/9/2019
National at Ave Maria Phase 1	Collier County	Plat and Plans (PPL)	PL20180003167	12/11/2019

# EXHIBIT D

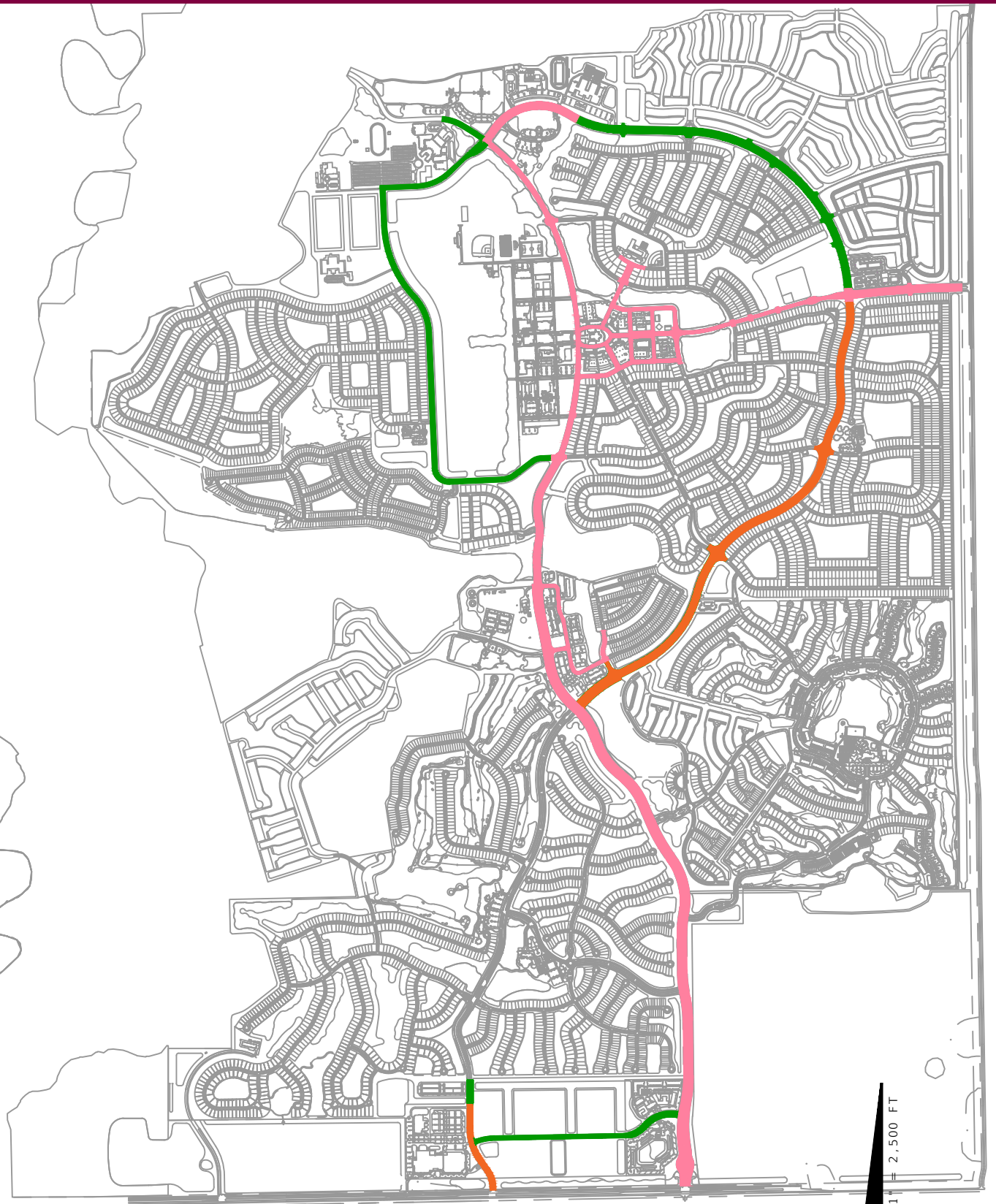
## Updated AMSCD Ownership/ Facilities Maps



LEGEND	
DESCRIPTION	IDENTIFICATION
EXISTING AMSCD LAKES	
AMSCD LAKES TO BE CONTRIBUTED	
2016 BANs LAKES	

SHEET 1 OF 4

# AVE MARIA OWNERSHIP EXHIBIT D - LAKES

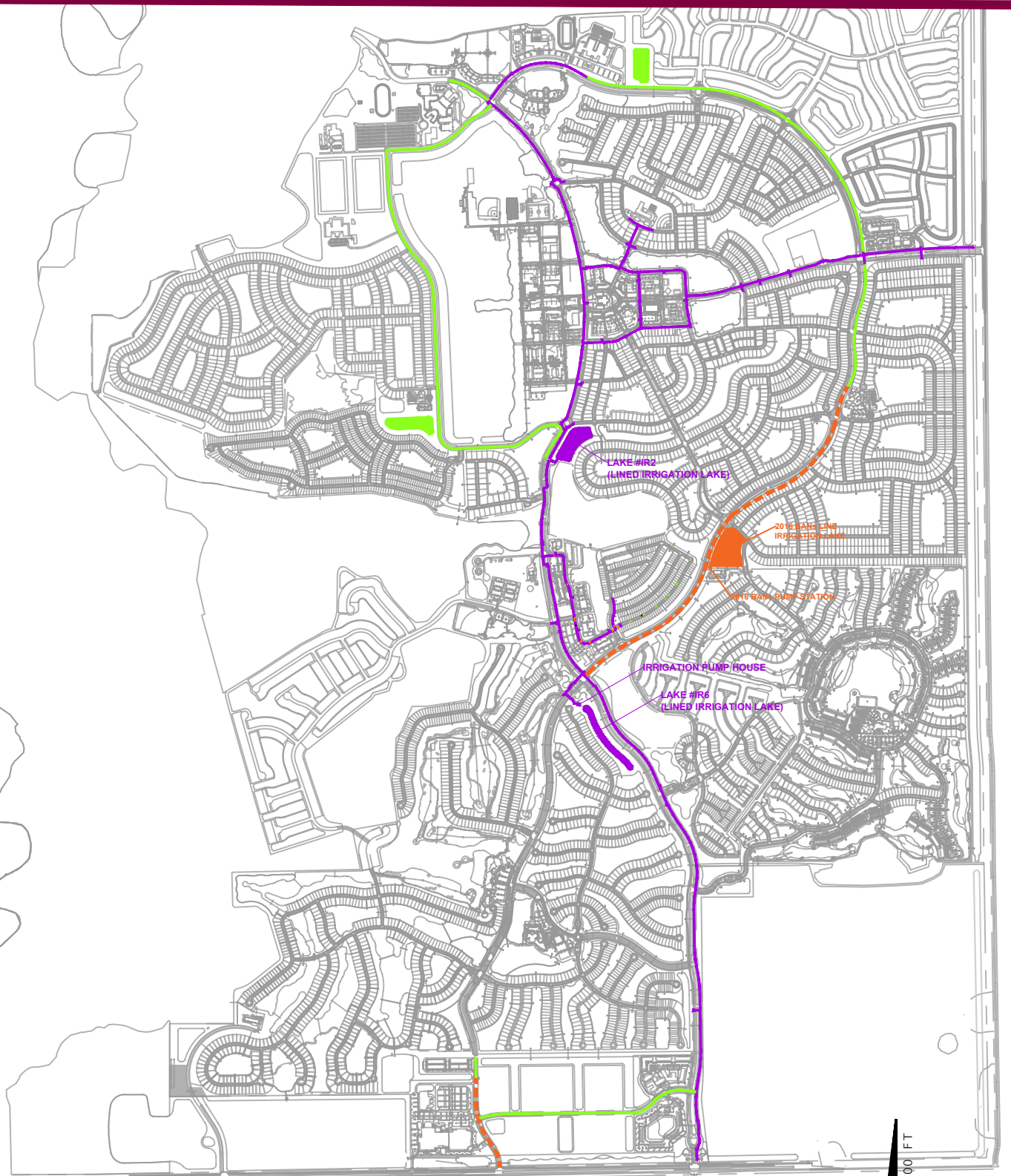


LEGEND	
DESCRIPTION	IDENTIFICATION
EXISTING ROADWAY	Pink
FUTURE ROADWAY	Green
BANS ROADWAY	Orange

SHEET 2 OF 4

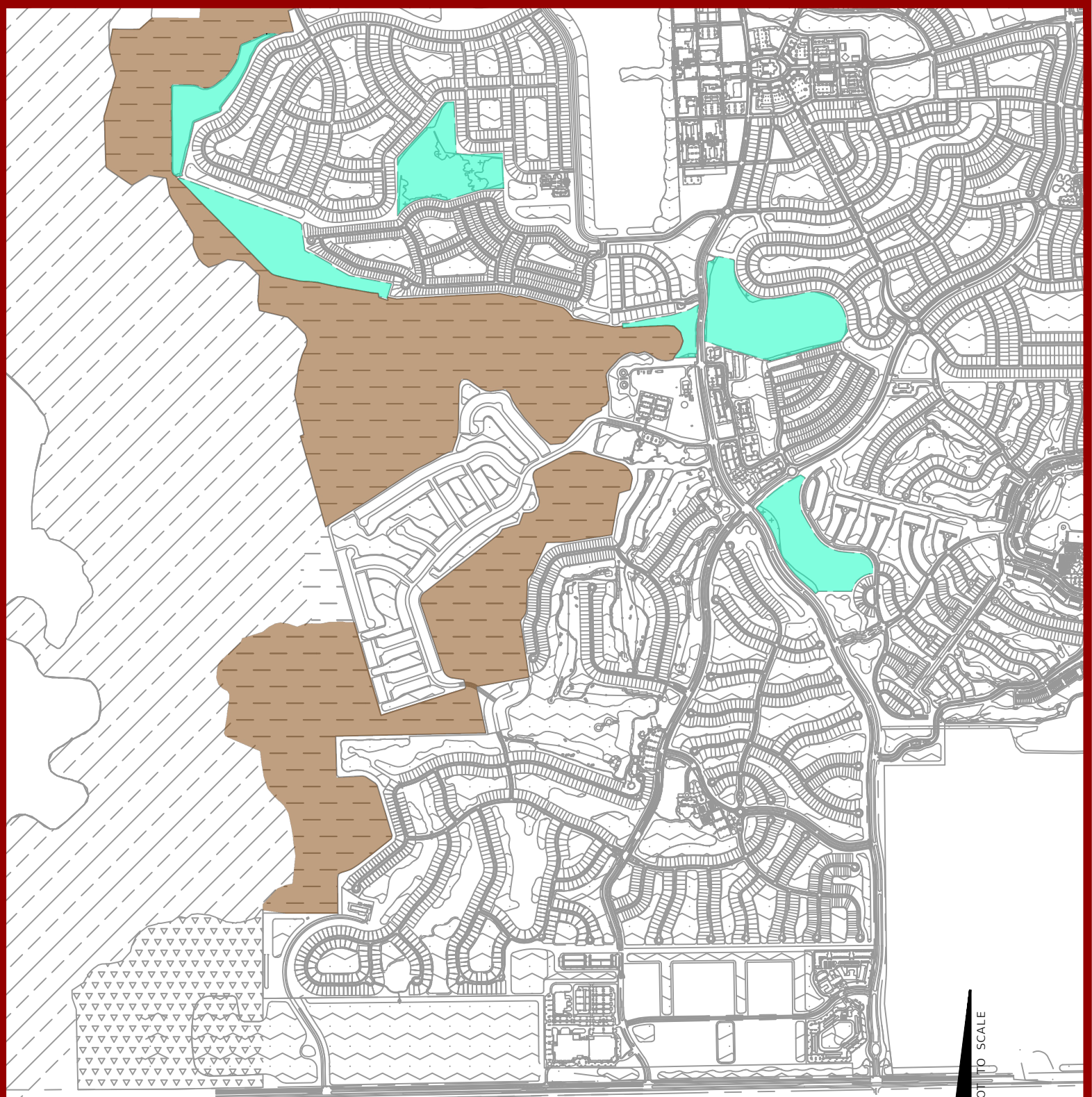
# AVE MARIA OWNERSHIP EXHIBIT D - ROADWAYS







LEGEND	
DESCRIPTION	IDENTIFICATION
EXISTING IRRIGATION	
MAPLE RIDGE PHASE 4	
FUTURE IRRIGATION	
BANS IRRIGATION	

SHEET 3 OF 4



LEGEND	
DESCRIPTION	IDENTIFICATION
EXISTING MITIGATION	
FUTURE WATER RETENTION AREA (WRA)	

**SHEET 4 OF 4**








# **AVE MARIA OWNERSHIP EXHIBIT D - MITIGATION AND WATER RETENTION AREAS**

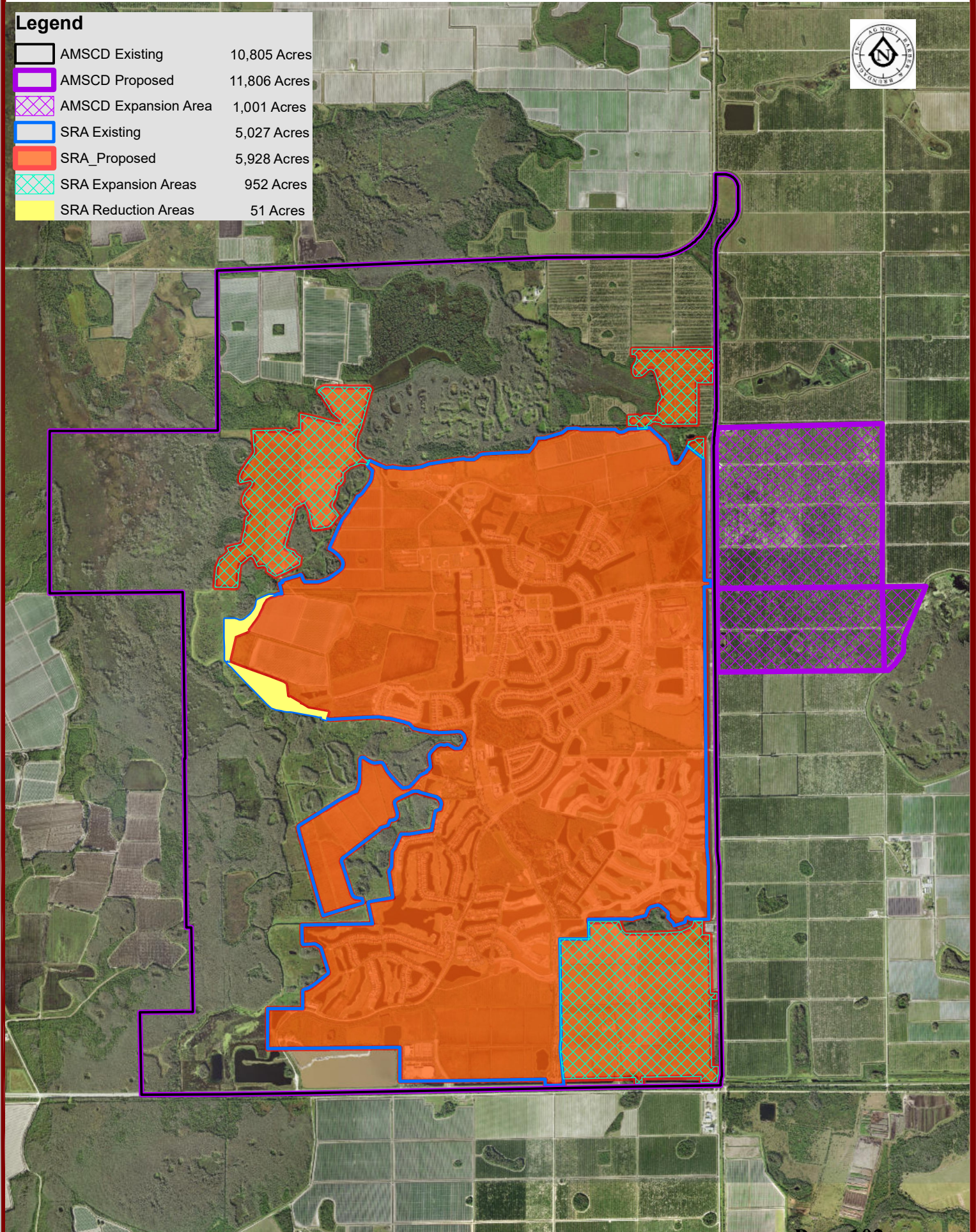
# EXHIBIT E

## Future AMSCD and SRA Expansion Areas



# Legend

	AMSCD Existing	10,805 Acres
	AMSCD Proposed	11,806 Acres
	AMSCD Expansion Area	1,001 Acres
	SRA Existing	5,027 Acres
	SRA_Proposed	5,928 Acres
	SRA Expansion Areas	952 Acres
	SRA Reduction Areas	51 Acres





## **Exhibit B**

Series 2023 Master Bonds Supplement to the Fifth Sub-Master Supplemental Assessment  
Methodology Report, dated August 1, 2023

## Exhibit C

### Maturities and Coupon of Series 2023 Bonds

#### BOND PRICING

**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
Capital Improvement Revenue Bonds, Series 2023  
(Phase 4 Master Infrastructure)  
Collier County, Florida  
FINAL NUMBERS**

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Term Bond due 5/1/2033:					
	05/01/2033	3,520,000	4.500%	4.550%	99.603
Term Bond due 5/1/2043:					
	05/01/2043	5,760,000	5.250%	5.250%	100.000
Term Bond due 5/1/2053:					
	05/01/2053	9,870,000	5.500%	5.510%	99.845
		19,150,000			

Dated Date	08/03/2023	
Delivery Date	08/03/2023	
First Coupon	11/01/2023	
Par Amount	19,150,000.00	
Original Issue Discount	-29,272.90	
Production	19,120,727.10	99.847139%
Underwriter's Discount	-248,950.00	-1.300000%
Purchase Price	18,871,777.10	98.547139%
Accrued Interest		
Net Proceeds	18,871,777.10	

## Exhibit D

### Sources and Uses of Funds for Series 2023 Bonds

#### SOURCES AND USES OF FUNDS

**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
Capital Improvement Revenue Bonds, Series 2023  
(Phase 4 Master Infrastructure)  
Collier County, Florida  
FINAL NUMBERS**

Dated Date 08/03/2023  
Delivery Date 08/03/2023

**Sources:**

Bond Proceeds:	
Par Amount	19,150,000.00
Original Issue Discount	<u>-29,272.90</u>
	19,120,727.10
Other Sources of Funds:	
Liquidation of 2021 Const Account	9,965,440.88
Liquidation of 2021 Interest Acct	83.86
Liquidation of 2021 Reserve Fund	<u>547,400.00</u>
	10,512,924.74
	<u>29,633,651.84</u>

**Uses:**

Project Fund Deposits:	
Series 2021 Project	9,967,220.10
Series 2023 Project	<u>2,556,335.00</u>
	12,523,555.10
Refunding Deposit:	
Cash Deposit	1,552.11
US Bank Money Market Product	<u>15,778,029.15</u>
	15,779,581.26
Other Fund Deposits:	
Reserve Fund at 50% of MADS	642,462.50
Interest to 11/1/2023	<u>245,336.67</u>
	887,799.17
Delivery Date Expenses:	
Cost of Issuance	189,500.00
Underwriter's Discount	<u>248,950.00</u>
	438,450.00
Other Uses of Funds:	
Rounding	4,266.31
	<u>29,633,651.84</u>

## Exhibit E

### Annual Debt Service Payment Due on Series 2023 Bonds

#### BOND DEBT SERVICE

**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**  
**Capital Improvement Revenue Bonds, Series 2023**  
**(Phase 4 Master Infrastructure)**  
**Collier County, Florida**  
**FINAL NUMBERS**

Dated Date            08/03/2023  
Delivery Date        08/03/2023

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
11/01/2023			245,336.67	245,336.67	245,336.67
05/01/2024	285,000	4.500%	501,825.00	786,825.00	
11/01/2024			495,412.50	495,412.50	1,282,237.50
05/01/2025	300,000	4.500%	495,412.50	795,412.50	
11/01/2025			488,662.50	488,662.50	1,284,075.00
05/01/2026	310,000	4.500%	488,662.50	798,662.50	
11/01/2026			481,687.50	481,687.50	1,280,350.00
05/01/2027	325,000	4.500%	481,687.50	806,687.50	
11/01/2027			474,375.00	474,375.00	1,281,062.50
05/01/2028	340,000	4.500%	474,375.00	814,375.00	
11/01/2028			466,725.00	466,725.00	1,281,100.00
05/01/2029	355,000	4.500%	466,725.00	821,725.00	
11/01/2029			458,737.50	458,737.50	1,280,462.50
05/01/2030	375,000	4.500%	458,737.50	833,737.50	
11/01/2030			450,300.00	450,300.00	1,284,037.50
05/01/2031	390,000	4.500%	450,300.00	840,300.00	
11/01/2031			441,525.00	441,525.00	1,281,825.00
05/01/2032	410,000	4.500%	441,525.00	851,525.00	
11/01/2032			432,300.00	432,300.00	1,283,825.00
05/01/2033	430,000	4.500%	432,300.00	862,300.00	
11/01/2033			422,625.00	422,625.00	1,284,925.00
05/01/2034	450,000	5.250%	422,625.00	872,625.00	
11/01/2034			410,812.50	410,812.50	1,283,437.50
05/01/2035	475,000	5.250%	410,812.50	885,812.50	
11/01/2035			398,343.75	398,343.75	1,284,156.25
05/01/2036	500,000	5.250%	398,343.75	898,343.75	
11/01/2036			385,218.75	385,218.75	1,283,562.50
05/01/2037	525,000	5.250%	385,218.75	910,218.75	
11/01/2037			371,437.50	371,437.50	1,281,656.25
05/01/2038	555,000	5.250%	371,437.50	926,437.50	
11/01/2038			356,868.75	356,868.75	1,283,306.25
05/01/2039	585,000	5.250%	356,868.75	941,868.75	
11/01/2039			341,512.50	341,512.50	1,283,381.25
05/01/2040	615,000	5.250%	341,512.50	956,512.50	
11/01/2040			325,368.75	325,368.75	1,281,881.25
05/01/2041	650,000	5.250%	325,368.75	975,368.75	
11/01/2041			308,306.25	308,306.25	1,283,675.00
05/01/2042	685,000	5.250%	308,306.25	993,306.25	
11/01/2042			290,325.00	290,325.00	1,283,631.25
05/01/2043	720,000	5.250%	290,325.00	1,010,325.00	
11/01/2043			271,425.00	271,425.00	1,281,750.00
05/01/2044	760,000	5.500%	271,425.00	1,031,425.00	
11/01/2044			250,525.00	250,525.00	1,281,950.00
05/01/2045	805,000	5.500%	250,525.00	1,055,525.00	
11/01/2045			228,387.50	228,387.50	1,283,912.50
05/01/2046	850,000	5.500%	228,387.50	1,078,387.50	
11/01/2046			205,012.50	205,012.50	1,283,400.00
05/01/2047	895,000	5.500%	205,012.50	1,100,012.50	
11/01/2047			180,400.00	180,400.00	1,280,412.50
05/01/2048	950,000	5.500%	180,400.00	1,130,400.00	
11/01/2048			154,275.00	154,275.00	1,284,675.00
05/01/2049	1,000,000	5.500%	154,275.00	1,154,275.00	
11/01/2049			126,775.00	126,775.00	1,281,050.00
05/01/2050	1,060,000	5.500%	126,775.00	1,186,775.00	
11/01/2050			97,625.00	97,625.00	1,284,400.00
05/01/2051	1,120,000	5.500%	97,625.00	1,217,625.00	
11/01/2051			66,825.00	66,825.00	1,284,450.00

## BOND DEBT SERVICE

**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**  
**Capital Improvement Revenue Bonds, Series 2023**  
**(Phase 4 Master Infrastructure)**  
**Collier County, Florida**  
**FINAL NUMBERS**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
05/01/2052	1,180,000	5.500%	66,825.00	1,246,825.00	
11/01/2052			34,375.00	34,375.00	1,281,200.00
05/01/2053	1,250,000	5.500%	34,375.00	1,284,375.00	
11/01/2053					1,284,375.00
	19,150,000		19,579,499.17	38,729,499.17	38,729,499.17

**RESOLUTION 2023-11**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT DESIGNATING A DATE, TIME, AND LOCATION OF A PUBLIC HEARING REGARDING THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD FOR THE LEVY, COLLECTION, AND ENFORCEMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AS AUTHORIZED BY SECTION 197.3632, *FLORIDA STATUTES*; AUTHORIZING THE PUBLICATION OF THE NOTICE OF SUCH HEARING; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Ave Maria Stewardship Community District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 2004-461, *Laws of Florida*, as amended (the "Act"), and is located within Collier County, Florida; and

**WHEREAS**, the District pursuant to the provisions of the Act is authorized to levy, collect, and enforce certain special assessments, which include benefit and maintenance assessments and further authorizes the District's Board of Supervisors (the "Board") to levy, collect, and enforce special assessments pursuant to Chapters 170 and 197, *Florida Statutes*, and the Act.

**WHEREAS**, the District desires to use the Uniform Method for the levy, collection and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes* (the "Uniform Method").

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT:**

**SECTION 1.** A Public Hearing will be held to adopt the Uniform Method on October 3, 2023 at 9:00 a.m. at 5080 Annunciation Circle, Suite 101, Ave Maria, Florida 34142.

**SECTION 2.** The District Secretary is directed to publish notice of the hearing in accordance with Section 197.3632, *Florida Statutes*.

**SECTION 3.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 1<sup>st</sup> day of August 2023.

**ATTEST:**

**AVE MARIA STEWARDSHIP COMMUNITY  
DISTRICT**

---

Secretary / Assistant Secretary

---

Chair / Vice Chair, Board of Supervisors

## RESOLUTION 2023-12

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT SETTING A PUBLIC HEARING TO ADOPT AMENDED RULES RELATING TO PARKING AND PARKING ENFORCEMENT; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Ave Maria Stewardship Community District (“District”) is a local unit of special purpose government created and existing pursuant to Chapter 2004-461, *Laws of Florida*, (the “Act”) being situated in Collier County, Florida; and

**WHEREAS**, the Act authorizes the District to adopt resolutions as may be necessary for the conduct of district business; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) is authorized by the Act to tow vehicles and vessels from its property pursuant provided that the District follows the authorization and notice and procedural requirements in Section 715.07, *Florida Statutes*; and

**WHEREAS**, the District previously adopted *Rule Relating to Parking and Parking Enforcement* (“Rule”), pursuant to the provisions of the Act and Section 715.07, *Florida Statutes*, designate Tow-Away Zones, authorize contracting of proper towing vendors and provide for operation and enforcement of the Rule by the District; and

**WHEREAS**, the District desires to amend the Rule to implement a fine and allow for additional enforcement procedures; and

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT:**

**SECTION 1.** A Public Hearing will be held to consider the amended Rule, a copy of which is attached hereto as **Exhibit A**, on September 12, 2023, at 9 a.m., at 5080 Annunciation Circle, Unit 101, Ave Maria, Florida 34142.

**SECTION 2.** The District hereby adopts the Rule, attached hereto as **Exhibit A**.

**SECTION 3.** The District Secretary’s actions associated with publication of notice of the hearing in accordance with Section 120.54, *Florida Statutes*, are hereby ratified.

**SECTION 4.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 5.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 1<sup>st</sup> day of August 2023.

**ATTEST:**

**AVE MARIA STEWARDSHIP COMMUNITY  
DISTRICT**

---

Secretary/Assistant Secretary

---

Chairperson, Board of Supervisors



## **EXHIBIT A**

### **AVE MARIA STEWARDSHIP COMMUNITY DISTRICT AMENDED RULE RELATING TO PARKING AND PARKING ENFORCEMENT**

---

In accordance with Chapter 2004-461, Laws of Florida and Chapter 120, Florida Statutes, on \_\_\_\_\_, 2023 at a duly noticed public meeting following public hearing, the Board of Supervisors of the Ave Maria Stewardship Community District (the “District”) adopted the following policy to govern parking and parking enforcement on District property (the “Rule”).

---

**SECTION 1. INTRODUCTION.** The District finds that parked Class B Vehicles, Class C Vehicles, and any Vehicle, Vessel or Trailer which exceeds the designated area of a single parking space or is not connected to a motorized Vehicle (as such capitalized terms are hereinafter defined) on its property cause hazards and danger to the health, safety and welfare of District residents and the public. Furthermore, this Rule prohibits parking any Vehicle, Vessel, or Trailer on any District property not designated as a parking space as such may cause hazards and danger to the health, safety and welfare of District residents and the public and its property. This Rule is intended to provide the District with the ability to remove such Class B Vehicles, Class C Vehicles, and Vehicles, Vessels and Trailers from District designated Tow-Away Zones consistent with this Rule and as indicated on **Exhibit A** attached hereto. Furthermore, this Rule is intended to allow for collection of a fine for parking in violation of this Rule and enforcement via any process allowed under law including but not limited to suit in circuit court.

#### **SECTION 2. DEFINITIONS.**

- A.**        *Class B Vehicle.* Any mobile item which normally uses wheels, whether motorized or not, that weighs between 10,001 pounds and 20,000 pounds (gross vehicle weight), including but not limited to medium duty trucks, motor homes and camper trailers.
- B.**        *Class C Vehicle.* Any mobile item which normally uses wheels, whether motorized or not, that weighs more than 20,001 pounds (gross vehicle weight), including but not limited to heavy duty trucks, house trailers and buses.
- C.**        *Trailer.* Any non-motorized, mobile structure which normally uses wheels that is drawn by a Vehicle.
- D.**        *Vehicle.* Any mobile item which normally uses wheels, whether motorized or not.

- E.** *Vessel.* Every description of watercraft, barge, or airboat used or capable of being used as a means of transportation on water.
- F.** *Parked.* A Vehicle, Trailer or Vessel left unattended by its owner or user.
- G.** *Tow-Away Zone.* District property in which parking is prohibited and in which the District is authorized to initiate a towing and/or removal action.

**SECTION 3. DESIGNATED TOWING AREAS.** Those areas within the District's boundaries depicted in **Exhibit A**, which is incorporated herein by reference, are hereby established as "Tow-Away Zones" for all Class B Vehicles, Class C Vehicles and any Vehicle, Vessel or Trailer which exceeds the designated area of a single parking space or is not connected to a motorized Vehicle ("**Tow Away Zone**"). Exceptions to this Rule include parking of any Vehicle providing a construction or service operation within a quarter mile of the site where it is parked for a maximum period of three hours. To be entitled to this exemption, the owner or driver must post on the Vehicle's windshield the time initially Parked and address of service site. Furthermore, Vehicle must be removed as soon as the construction or service activity is completed.

**SECTION 4. ESTABLISHMENT OF NO PARKING AND TOW-AWAY ZONES.** The areas set forth in **Exhibit A** attached hereto are declared a Tow Away Zone.

**SECTION 5. TOWING/REMOVAL AND ENFORCEMENT PROCEDURES.**

- A. SIGNAGE AND LANGUAGE REQUIREMENTS.** Notice of the Tow-Away Zones shall be approved by the District's Board of Supervisors and shall be posted on District property in the manner set forth in section 715.07, *Florida Statutes* and all applicable Collier County requirements including but not limited to the Collier County Non-Consent Towing, Private Property Towing, Immobilization and Storage of Vehicles Ordinance, as such may be amended from time to time. Such signage is to be placed in conspicuous locations, in accordance with section 715.07, *Florida Statutes*.
- B. TOWING/REMOVAL AUTHORITY.** To effect towing/removal of a Class B Vehicle, Class C Vehicle and any Vehicle, Vessel or Trailer which exceeds the designated area of a single parking space or is not connected to a motorized Vehicle (the "Designated Vehicle"), the District Manager or his/her designee must verify that the Designated Vehicle was not authorized to Park under this Rule. Upon such verification, the District Manager or his/her designee shall determine whether this is the Designated Vehicle's first offense of this Rule.
  - 1. If the first offense, the District Manager or his/her designee shall place a written warning on the windshield of the Designated Vehicle. Such written warning shall include the time of issuance of the warning. If the Designated Vehicle remains parked in the Tow Away Zone for 24 hours following the issuance of a written warning, the District Manager or his/her designee then must contact a firm authorized by Florida law to tow/remove the Designated Vehicle for the removal at the owner's expense. The Designated Vehicle shall be towed/removed by the firm

in accordance with Florida law, specifically the provisions set forth in section 715.07, *Florida Statutes*.

2. If the Designated Vehicle has previously parked in violation on this Rule and received a warning as described above, the District Manager or his/her designee may immediately contact a firm authorized by Florida law to tow/remove the Designated Vehicle for the removal at the owner's expense. The Designated Vehicle shall be towed/removed by the firm in accordance with Florida law, specifically the provisions set forth in section 715.07, *Florida Statutes*.

**C. AGREEMENT WITH AUTHORIZED TOWING SERVICE.** The District's Board of Supervisors is hereby authorized to enter into and maintain an agreement with a firm authorized by Florida law to tow/remove unauthorized vehicles in accordance with Florida law and with the policies set forth herein.

**SECTION 6. ADDITIONAL PARKING PROHIBITION.** Any parking of a Vehicle, Vessel or Trailer which exceeds the designated area of a single parking space or is not connected to a motorized Vehicle on District property is prohibited. Furthermore, this Rule prohibits parking any Vehicle, Vessel, or Trailer on any District property not designated as a parking space. The only exemptions to this Rule are Vehicles or Trailers present for services associated with pre-approved, District-authorized events or parking of any Vehicle providing a construction or service operation within a quarter mile of the site where it is parked for a maximum period of three (3) hours. To be entitled to this exemption, the owner or driver must post on the Vehicle's windshield the time initially Parked and address of service site. Furthermore, Vehicle must be removed as soon as the construction or service activity is completed.

**SECTION 7. ADDITIONAL ENFORCEMENT AND FINE.** In lieu of towing of any Designated Vehicles and for enforcement of any provision of the Rule, the District may elect to charge an enforcement fine of one thousand dollars (\$1,000.00) per violation of this Rule pursuant to section 120.69, *Florida Statutes*, (the "Enforcement Fine"). When implementing the Enforcement Fine, the District shall:

1. For an initial violation of this Rule, post an initial notice of violation on the Vehicle, Vessel or Trailer and send copy of notice to its owner.
2. If after twenty-four (24) hours from delivery of the notice, the Vehicle, Vessel or Trailer remains parked in violation of this Rule, an Enforcement Fine shall be charged to the owner of the Vehicle, Vessel or Trailer. The District shall provide owner notice of the Enforcement Fine. Furthermore, District shall be authorized to enforce this Rule and the Enforcement Fine in any manner authorized by law including but not limited to filing an action in circuit court pursuant to section 120.69, *Florida Statutes*, and request to recover attorney's fees.
3. After providing notice of the initial violation, each day a Vehicle, Vessel or Trailer is parked in violation of this Rule shall be an additional violation of the Rule and subject to an additional Enforcement Fine.
4. The District Manager or its designee shall maintain records of all violations of this Rule including but not limited to date-stamped photographs, copies of correspondence and other records.

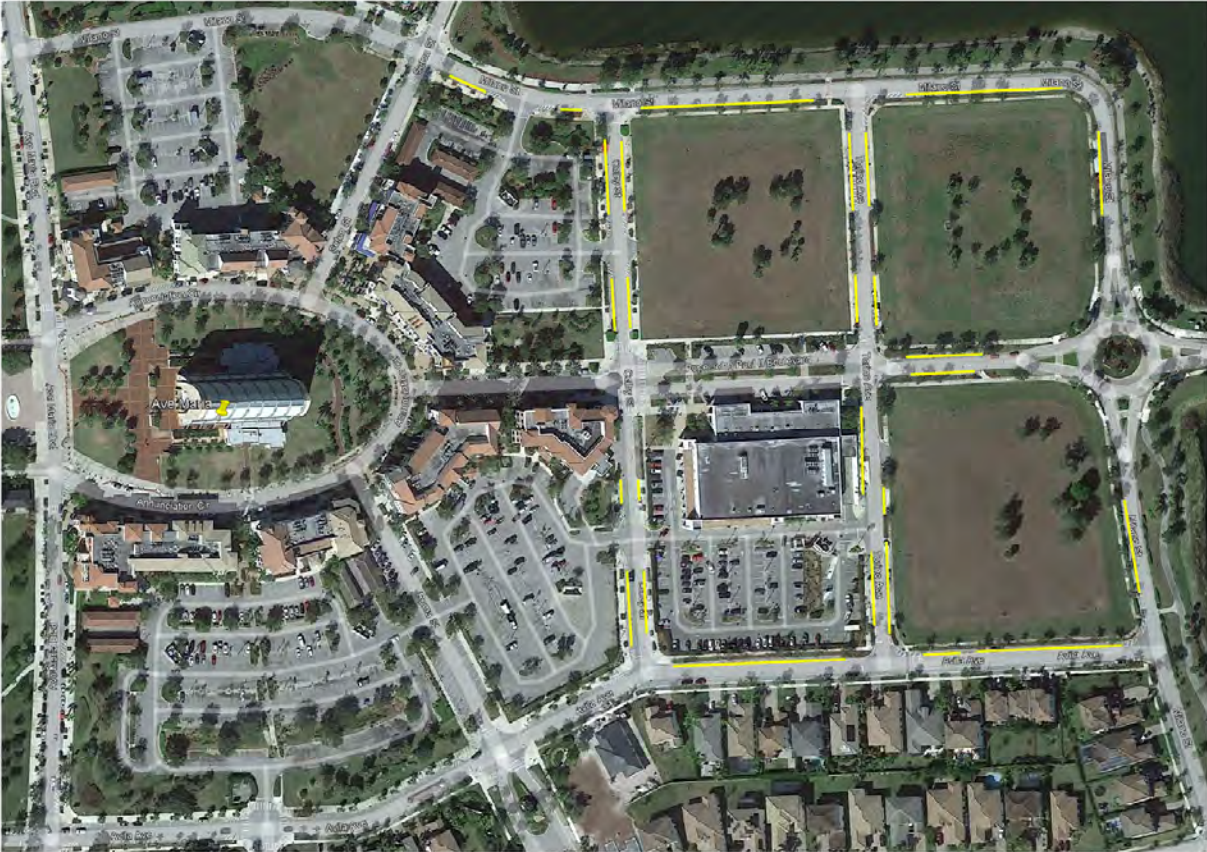
**SECTION 8. PARKING AT YOUR OWN RISK.** Vehicles may be parked on District property pursuant to this Rule, provided however that the District assumes no liability for any theft, vandalism and/or damage that might occur to personal property and/or to such vehicles.

**EXHIBIT A – *Tow Away Zone***

Effective date: \_\_\_\_\_, 2023

**Exhibit A:**

**Tow Away Zone Depicted in Yellow Highlight**



**Ave Maria Stewardship Community District**  
**Budget vs. Actual**  
**October 2022 through June 2023**

	<u>Oct '22 - Jun 23</u>	<u>22/23 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Expenditures</b>				
<b>01-1130 · Payroll Tax Expense</b>	459.00	612.00	-153.00	75.0%
<b>01-1131 · Supervisor Fees</b>	6,000.00	8,000.00	-2,000.00	75.0%
<b>01-1310 · Engineering</b>	62,478.50	55,000.00	7,478.50	113.6%
<b>01-1311 · Management Fees</b>	56,036.97	84,000.00	-27,963.03	66.71%
<b>01-1313 · Website Management</b>	1,874.97	2,500.00	-625.03	75.0%
<b>01-1315 · Legal Fees</b>	58,876.98	75,000.00	-16,123.02	78.5%
<b>01-1320 · Audit Fees</b>	20,300.00	18,100.00	2,200.00	112.16%
<b>01-1330 · Arbitrage Rebate Fee</b>	2,600.00	3,250.00	-650.00	80.0%
<b>01-1441 · Travel &amp; Lodging</b>	4,951.53	4,000.00	951.53	123.79%
<b>01-1450 · Insurance</b>	39,517.00	37,000.00	2,517.00	106.8%
<b>01-1480 · Legal Advertisements</b>	4,277.00	8,000.00	-3,723.00	53.46%
<b>01-1512 · Miscellaneous</b>	567.10	6,000.00	-5,432.90	9.45%
<b>01-1513 · Postage and Delivery</b>	767.62	2,000.00	-1,232.38	38.38%
<b>01-1514 · Office Supplies</b>	1,621.17	3,500.00	-1,878.83	46.32%
<b>01-1540 · Dues, License &amp; Subscriptions</b>	175.00	500.00	-325.00	35.0%
<b>01-1541 · Misc Filing, Notices, etc.</b>	0.00	500.00	-500.00	0.0%
<b>01-1733 · Trustee Fees</b>	24,437.38	35,000.00	-10,562.62	69.82%
<b>01-1734 · Continuing Disclosure Fee</b>	9,000.00	12,000.00	-3,000.00	75.0%
<b>01-1735 · Assessment Roll</b>	0.00	15,000.00	-15,000.00	0.0%
<b>01-1801 · Landscaping - Miscellaneous</b>	5,267.86	30,000.00	-24,732.14	17.56%
<b>01-1808 · Irrigation Repair</b>	114,263.80	95,000.00	19,263.80	120.28%
<b>01-1813 · Storm Cleanup - Electric</b>	0.00	25,000.00	-25,000.00	0.0%
<b>01-1814 · Storm Cleanup</b>	0.00	25,000.00	-25,000.00	0.0%
<b>01-1815 · Miscellaneous Maintenance</b>	75,271.27	50,000.00	25,271.27	150.54%
<b>01-1816 · Electric-Streetlights,Landscape</b>	84,695.32	85,000.00	-304.68	99.64%
<b>01-1817 · Maintenance Street Sweeping</b>	0.00	1,000.00	-1,000.00	0.0%
<b>01-1818 · Striping &amp; Traffic Markings</b>	133,400.70	100,000.00	33,400.70	133.4%
<b>01-1819 · Street Light Maintenance</b>	133,983.96	110,000.00	23,983.96	121.8%
<b>01-1820 · Maint Sidewalk/Curb Repairs</b>	138,934.46	150,000.00	-11,065.54	92.62%
<b>01-1830 · Maintenance Contracts</b>	502,027.43	630,000.00	-127,972.57	79.69%

**Ave Maria Stewardship Community District**  
**Budget vs. Actual**  
**October 2022 through June 2023**

	<b>Oct '22 - Jun 23</b>	<b>22/23 Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
01-1831 · Tree Trimming	123,463.42	146,000.00	-22,536.58	84.56%
01-1832 · Storm Cleanup - Landscaping	61,419.67	25,000.00	36,419.67	245.68%
01-1833 · Plant Replacement	164,456.53	90,000.00	74,456.53	182.73%
01-1834 · Mulch	94,450.40	140,000.00	-45,549.60	67.47%
01-1838 · Water Management & Drain	2,100.00	4,000.00	-1,900.00	52.5%
01-1839 · Entry Feature/Near Well Water	5,882.57	4,500.00	1,382.57	130.72%
01-1840 · Maintenance Misc. Utilities	17.20	0.00	17.20	100.0%
01-1841 · Maintenance Irrigation Water	80,434.13	85,000.00	-4,565.87	94.63%
01-1842 · Maint Fountain/Repair	46,909.55	25,000.00	21,909.55	187.64%
01-1843 · Maintenance Rodent Control	11,150.00	8,000.00	3,150.00	139.38%
01-1844 · Maint Equipment Repair	2,307.81	8,000.00	-5,692.19	28.85%
01-1845 · Maint Signage Repair	12,662.41	15,000.00	-2,337.59	84.42%
01-1846 · Maint Storm Drain Cleaning	0.00	50,000.00	-50,000.00	0.0%
01-1847 · Mnt Drainage/Lke Mnt/Littorals	43,281.00	75,000.00	-31,719.00	57.71%
01-1848 · Maintenance Aerators	0.00	2,000.00	-2,000.00	0.0%
01-1850 · Maint-Preserve Maintenance	66,434.75	60,000.00	6,434.75	110.73%
01-1853 · Maintenance Small Tools	10,828.14	3,500.00	7,328.14	309.38%
01-1854 · Maint Miscellaneous Repairs	26,168.88	0.00	26,168.88	100.0%
01-1855 · Maint Vehicle Lease/Fuel/Repair	22,548.31	20,000.00	2,548.31	112.74%
01-1856 · Maint Mosquito Control	217,335.73	500,000.00	-282,664.27	43.47%
01-1858 · Maint Temp EMS/Fire Facility	80,000.00	90,000.00	-10,000.00	88.89%
01-1861 · Maint Office Utilities	621.71	0.00	621.71	100.0%
01-1862 · Maintenance Technicians	33,749.19	110,000.00	-76,250.81	30.68%
01-1863 · Maint Base Management Fee	16,046.17	20,000.00	-3,953.83	80.23%
01-1864 · Maintenance Admin Payroll	34,682.45	55,000.00	-20,317.55	63.06%
01-1867 · Asset Manager	0.00	50,000.00	-50,000.00	0.0%
01-1868 · Landcaping-Phase 2-Capital Prj	195,294.00	225,000.00	-29,706.00	86.8%
01-1890 · Maint-Reserve Fund	0.00	27,500.00	-27,500.00	0.0%
01-1891 · Maint Contingency	10,100.00	15,000.00	-4,900.00	67.33%
<b>Total Expenditures</b>	<b>2,844,129.04</b>	<b>3,524,462.00</b>	<b>-680,332.96</b>	<b>80.7%</b>