



AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

COLLIER COUNTY REGULAR BOARD MEETING SEPTEMBER 9, 2025 4:00 P.M.

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

www.avemariastewardshipcd.org

DISTRICT MANAGER

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

**561.630.4922 Telephone
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AGENDA
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT
REGULAR BOARD MEETING
September 9, 2025
4:00 p.m.
Ave Maria Master Association
5080 Annunciation Circle, Suite 101
Ave Maria, Florida 34142
TO JOIN VIA ZOOM: <https://us02web.zoom.us/j/84779450200>
MEETING ID: 847 7945 0200 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 | |
| H. Approval of Minutes | |
| 1. August 5, 2025 Regular Board Meeting & Public Hearing Minutes..... | Page 2 |
| I. Old Business | |
| 1. AMSCD Projects Update..... | Page 14 |
| 2. Goals and Objectives Update..... | Page 15 |
| J. New Business | |
| 1. Consider Resolution No. 2025-21 – Adopting “Ave Maria” Logo for use with Ave Maria Stewardship Community District..... | Page 20 |
| 2. Consider Approval of Change Order No. 7 to Earth Tech Enterprises, Inc. for Improvements in Conjunction the Anthem Parkway Phase 5A Project..... | Page 24 |
| 3. Consider Approval of Change Order No. 3 to O’Donnell Landscape for Improvements in Conjunction the Anthem Parkway Phase 5A Project..... | Page 30 |
| 4. Consider Approval of the following Items Related to the Future District Financings | |
| a. Second Supplemental Sub-Master Engineer’s Report for the Ave Maria Stewardship Community District..... | Page 34 |
| b. Third Sub-Master Supplemental Assessment Methodology Report..... | Page 64 |
| c. Consider Resolution No. 2025-22 – Declaring Special Assessments as Amended for Remaining District Master Capital Improvements..... | Page 81 |
| d. Consider Resolution No 2025-23 Setting Public Hearing Regarding Amended Special Assessments for Remaining District Master Capital Improvements..... | Page 86 |
| K. Administrative Matters | |
| 1. Legal Report | |
| 2. Engineer Report | |
| 3. Manager’s Report | |
| a. Financials..... | Page 88 |
| L. Final Public Comments | |
| M. Board Member Comments | |
| N. Adjourn | |

***Public Comment will be limited to three minutes (3:00) with no rebuttal**

Publication Date
2025-08-29

Subcategory
Miscellaneous Notices

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 4:00 p.m. on September 9, 2025, in the Ave Maria Master Association located at 5080 Annunciation Circle, Suite 101, Ave Maria, Florida 34142. The Meeting will 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. The Zoom link below will allow for up to 1,000 individuals to view the meeting and all requests for public comment participation via Zoom must submitted by 5 p.m. September 8, 2025, in advance of the meeting to the District Manager, Allyson Holland, at aholland@sdsinc.org with the agenda item they wish to speak on noted. Virtual Attendance is offered for convenience only and in the event there are interruptions to 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/84779450200>

Meeting ID: 847 7945 0200

Join by PHONE at: 1-929-436-2866

Meeting ID: 847 7945 0200

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 Districts website at 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 Managers 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 Managers 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.

Meetings may be cancelled from time to time without advertised notice.

AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

www.avemariastewardshipcd.org

8/29/25 #11606503

**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT
PUBLIC HEARINGS & REGULAR BOARD MEETING
AUGUST 5, 2025
6:00 p.m.**

**Ave Maria Master Association
5080 Annunciation Circle, Suite 101
Ave Maria, Florida 34142**

**TO JOIN VIA ZOOM: <https://us02web.zoom.us/j/84779450200>
MEETING ID: 847 7945 0200 DIAL IN AT: 1-929-436-2866**

A. CALL TO ORDER

The August 5, 2025, Regular Board Meeting of the Ave Maria Stewardship Community District (the “District”) was called to order at 6:00 p.m. at the Ave Maria Master Association located at 5080 Annunciation Circle, Suite 101, Ave Maria, Florida 34142.

B. PLEDGE OF ALLEGIANCE

C. INVOCATION

Supervisor 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 July 16, 2025, and July 23, 2025, as legally required.

E. ESTABLISH A QUORUM

A quorum was established with the following Board of Supervisors:

| | | |
|---------------------------|-------------------|---------|
| Seat No. 1: Supervisor | Nick Casalanguida | Present |
| Seat No. 2: Supervisor | Naomi Robertson | Present |
| Seat No. 3: Supervisor | Robb Klucik | Present |
| Seat No. 4: Chairman | Jay Roth | Present |
| Seat No. 5: Vice Chairman | Tom DiFlorio | Present |

District Staff in attendance were:

| | | |
|----------------------|-------------------------|---------------------------------|
| District Manager | Allyson Holland | Special District Services, Inc. |
| District Manager | Todd Wodraska | Special District Services, Inc. |
| General Counsel | Alyssa Willson | Kutak Rock, LLP |
| District Engineer | Ted Tryka (via Zoom) | LJA Engineering, Inc. |
| Owner Representative | David Genson (via Zoom) | Barron Collier Companies |

Also present were the following:

Jackson Wodraska, Russ Weyer, Donny Diaz, Jaclyn Canerdy, and approximately 30 members of the public. There were also approximately 13 people present via Zoom, including Jason Vogel (AMUC), Cynthia Wilhelm (bond counsel), and Andy Burnham (Stantec).

F. ADDITIONS OR DELETIONS TO AGENDA

Ms. Holland requested the following items be added to the agenda:

Consideration of Amendment to the 2023 Methodology Report and Authorization of Execution and Recording of Omnibus Addendum to the 2023 Bond Documents as Item J.2.b.

Consideration of Partial Termination and Release of Drainage Easement Agreement as Item M.5.

A **motion** was made by Mr. DiFlorio, seconded by Mr. Casalanguida and passed unanimously approving the agenda, as amended.

G. COMMENTS FROM THE PUBLIC

H. APPROVAL OF MINUTES

1. July 1, 2025, Regular Board Meeting

The minutes of July 1, 2025, Regular Board Meeting were presented for consideration.

A **motion** was made by Mr. DiFlorio, seconded by Ms. Robertson and passed unanimously approving the minutes of the July 1, 2025, Regular Board Meeting, as presented.

Ms. Holland then recessed the Regular Board Meeting and opened the Public Hearing regarding the Amended Rules and Regulations.

I. PUBLIC HEARING – AMENDED RULES AND REGULATIONS

1. 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 July 8, 2025, as legally required.

2. Receive Public Comments on Adopting Amended Master Irrigation System Rules and Regulations and Fee Schedule of the District

No public comments.

3. Consider Resolution No. 2025-12 – Adopting Amended Master Irrigation System Rules and Regulations and Fee Schedule of the District

Ms. Holland presented Resolution No. 2025-12, entitled:

RESOLUTION NO. 2025-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT ADOPTING AMENDED MASTER IRRIGATION SYSTEM RULES AND

REGULATIONS AND FEE SCHEDULE; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.;

Ms. Holland explained that the rate tables were found on Pages 29 and 30 of the meeting book and brought them up on the television for the audience to view. She explained that Stantec evaluated updates to the irrigation rate structures for the Master Irrigation Utility and the update was previously presented to the Board. As previously discussed, notable changes to the rates include scaling base charges by meter size, tier updates, future indexing, and addressing cost recovery. In addition to the fee schedule, staff made minor updates to the Master Irrigation System Rules and Regulations Policy. Mr. Klucik summarized the reasons for the rate updates for the audience. A resident in the audience stated that she was new to Ave Maria and would like to better understand the utility rates. Ms. Holland acknowledged the resident and confirmed she would follow up with her individually.

A **motion** was made by Mr. Casalanguida, seconded by Ms. Robertson and passed unanimously approving Resolution No. 2025-12 – Adopting Amended Master Irrigation System Rules and Regulations and Fee Schedule of the District, as presented.

Ms. Holland then closed the Public Hearing regarding the Amended Rules and Regulations and opened the Public Hearing regarding the Fiscal Year 2025/2026 Final Budget.

J. PUBLIC HEARING – FISCAL YEAR 2025/2026 FINAL BUDGET **1. 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 July 16, 2025, and July 23, 2025, as legally required.

2. Presentation on Final Budget and Assessment Methodology

Ms. Holland presented a brief PowerPoint presentation summarizing the budget process, proposed increases in the budget, and explained the increase in the assessment. She explained that the assessment was increasing for two reasons: (1) implementation of a stair step increase that was initially approved by the Board last year to increase the O&M assessment over three years instead of a one-time increase; and (2) new reserve contribution in accordance with the reserve study that was finalized and approved by the Board earlier this year. The total proposed O&M assessment for single family homes is \$841.98. The budget is included starting on Page 52 of the meeting book.

a. Presentation of Fourth Revised Operations & Maintenance Assessment Methodology

Mr. Weyer provided a summary of the revised assessment methodology, explaining that he added the reserves into the methodology report in conjunction with the Board's prior approval of the reserve study/funding.

b. Consideration of Amendment to the 2023 Methodology Report and Authorization of Execution and Recording of Omnibus Addendum to the Bond Documents

Mr. Klucik asked why this item was added and what it was for. Ms. Willson explained that a Scrivener's error was discovered which resulted in an approximate overpayment in annual assessments of \$4 or less (depending on unit type). She stated that staff wanted to present this correction to the 2023 Methodology for Board approval so the assessment roll could be updated for the next fiscal year. Mr. Weyer provided a brief presentation and explained where the Scrivener's error was located in the report. He explained that the correction resulted in an approximate \$3.80 decrease in annual assessments for the single family homes. Ms.

Willson confirmed that almost \$4,000 was collected as a result of this error and that will go toward prepayment of the bond debt. Mr. Klucik asked why this required an addendum. Ms. Willson confirmed that the addendum utilizes the most current document and ensures that this change is clear in the records.

A **motion** was made by Mr. Casalanguida, seconded by Ms. Robertson and passed unanimously approving an Amendment to the 2023 Methodology Report and Authorization of Execution and Recording of Omnibus Addendum to the Bond Documents.

3. Receive Public Comments on Fiscal Year 2025/2026 Final Budget and Assessments

Mr. Tony Tozzi emailed Ms. Holland to read his comment into the record as he was unable to attend the meeting: “I commend the Board for obtaining the Reserve Study and being proactive in starting a reserve funding program in order to address the future capital needs of the District. My concern is that the funding methodology disproportionately affects existing residents who will pay more into the reserve account over the projected 10 year build out period than those who buy in future years. Future residents will contribute less into the reserve (possibly far less depending on how far in the future they buy) but will still derive the same economic benefit from the reserve funds as those who are contributing for all 10 years. I therefore ask the Board to consider the following suggestion as a way to address that inequity by adopting a plan whereby all current and future single family, townhomes, apartments and other commercial properties will contribute an equal amount into the reserve over the 10 year build out period. This can be achieved by imposing a capital contribution beginning in 2026 for all new single family, townhomes, apartments and other commercial properties, and depositing the capital contribution into the reserve account. The capital contribution amount should be equal to the annual reserve component of the O&M assessment for 2026 through the year prior to the year the single family, townhomes, apartments and other commercial properties become part of the community. For example, a single family home closing in 2028 would pay a capital contribution of \$297.02 (the O&M assessments of \$146.68 and 150.34 for the 2026 and 2027 years). This added reserve fund contributions from this methodology will also provide the AMSD with reserve funds more in line with the amounts recommended by the Reserve Study and reduce the potential for any special assessments to be needed in the future.”

Lisa Severo: Ms. Severo asked about the school assessment. She stated that the new elementary school would generate a lot of traffic to Ave Maria. She also stated that she was not happy with the landscaping and irrigation throughout the District. She believes some of the hedges should be removed and replaced with sod.

Michael Sholz: Mr. Sholz questioned why the hotel was paying zero assessments. It was explained that the hotel was not built yet, but when the hotel is built, it will be assessed on a per room basis.

Kathy Kirby: Ms. Kirby questioned the stair step increase and what the developer contributes to the reserve.

Dalton Fricke: Mr. Fricke stated that the District had irrigation problems, and he wanted to know how they would be fixed. He stated that the District over irrigates and that the irrigation heads spray onto the roadways. He questioned when the District would go out for bids for a new landscaper.

Mr. Klucik questioned Mr. Tozzi’s comment and Ms. Willson explained that we use the same concept for the reserves as we use for the methodology. There may be other ways to determine assessment amounts, but this methodology has been used for years in Ave Maria.

4. Consider Resolution No. 2025-13 – Adopting a Fiscal Year 2025/2026 Final Budget Appropriation Resolution

Ms. Holland presented Resolution No. 2025-13, entitled:

RESOLUTION NO. 2025-13
[FY 2026 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE;

Mr. Klucik asked if this resolution referred to the budget itself, not where it was coming from. Ms. Willson confirmed it was.

A **motion** was made by Ms. Robertson, seconded by Mr. Casalanguida and passed unanimously approving Resolution No. 2025-13 – Adopting a Fiscal Year 2025/2026 Final Budget Appropriation Resolution, as presented.

5. Consider Resolution No. 2025-14 – Adopting an Annual Assessment Resolution for Fiscal Year 2025/2026

Ms. Holland presented Resolution No. 2025-14, entitled:

RESOLUTION NO. 2025-14
[FY 2026 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT PROVIDING FOR FUNDING FOR THE FY 2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE;

Mr. Klucik asked if we had the assessment roll [it was not included in the meeting book due to its size]. Ms. Willson confirmed that it was available and handed a copy to Mr. Klucik. He stated that \$841.98 for single family homes was a significant increase. He pointed out that this was for operating and reserve only and that the tax bill would also include the bond assessment. Mr. Klucik asked how much Ave Maria Development (AMD) was paying. Ms. Holland confirmed that the developers/builders were paying approximately 19%, but that would depend on the final tax roll. Next year, Mr. Klucik wants to know what the developer contributed. Mr. Roth stated that we tried to include reserves about ten years ago, but it did not work out well. Ms. Holland confirmed that next year, she plans to better organize the budget to show exactly what the developer/builders pay. It is confusing that we have a line item for developer contribution, but the developer also contributes toward the operating and reserve assessments. Ms. Holland also stated that she would include versions/dates on the budget that is posted on the website to alleviate any confusion. Mr. Klucik asked if the developer paid the remainder of the stair step assessment last year. Ms. Willson confirmed that the developer pays under the assessment and under the developer contribution. The Board conversed and it was confirmed that the developer did not pay the remainder of the stair step increase directly

as an assessment and funded any overages as developer contributions, but the final overall developer contribution will be confirmed with the 2024-2025 amended budget.

A **motion** was made by Mr. Casalanguida, seconded by Ms. Roberston and passed unanimously approving Resolution No. 2025-14 – Adopting an Annual Assessment Resolution for Fiscal Year 2025/2026, as presented.

6. Consider Resolution No. 2025-15 – Adopting a Fiscal Year 2025/2026 Master Irrigation Utility System Budget

Ms. Holland presented Resolution No. 2025-15, entitled:

RESOLUTION NO. 2025-15

A RESOLUTION OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT ADOPTING A FINAL FISCAL YEAR 2025/2026 BUDGET FOR THE MASTER IRRIGATION UTILITY SYSTEM

Ms. Holland briefly reviewed the master irrigation utility system budget and explained that Mr. Vogel was on Zoom to answer any questions. Mr. Roth asked if Mr. Vogel expected a true-up. Mr. Vogel replied that he did; he expects a true-up but noted that the rate increase was approved earlier in the meeting. Other direct costs were questioned and Mr. Vogel explained that these include remodeled plant office space, a SCADA project that was recently completed, etc., and that we will not see those costs budgeted for next year. Mr. Casalanguida asked why the meter purchase line item was decreased. Mr. Vogel explained that there were meters in inventory, and he does not anticipate purchasing as many next year. Mr. Klucik stated that this budget was a self-funded budget.

A **motion** was made by Mr. Klucik, seconded by Ms. Robertson and passed unanimously approving Resolution No. 2025-15 – Adopting a Fiscal Year 2025/2026 Master Irrigation Utility System Budget, as presented.

7. Consider Approval of Fiscal Year 2025/2026 Developer Funding Agreement

Ms. Holland presented this item and explained that the developer funding agreement had not changed from prior years. Mr. Roth thanked the developer for funding Ave Maria. Mr. Klucik inquired regarding the specific details of the developer funding agreement. Ms. Willson gave a detailed explanation of the funding agreement pursuant to the agreement language. The Board conversed amongst themselves.

A **motion** was made by Mr. Casalanguida, seconded by Mr. DiFlorio and passed unanimously approving Fiscal Year 2025/2026 Developer Funding Agreement.

Ms. Holland then closed the Public Hearing regarding the Fiscal Year 2025/2026 Final Budget and opened the Public Hearing regarding the Reallocation of Series 2021 Capital Improvement Revenue Bonds Special Assessments.

K. PUBLIC HEARING – REALLOCATION OF SERIES 2021 CAPITAL IMPROVEMENT REVENUE BONDS SPECIAL ASSESSMENTS

1. 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 July 16, 2025, and July 23, 2025 as legally required.

2. Receive Public Comments on Reallocation of Series 2021 Capital Improvement Revenue Bonds Special Assessments

There were no public comments.

3. Consider Resolution No. 2025-16 – Adopting an Assessment Resolution for Reallocation of Special Assessments to Secure the 2021 Bonds

Ms. Willson presented Resolution No. 2025-16, entitled:

RESOLUTION NO. 2025-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF AVE MARIA STEWARDSHIP COMMUNITY DISTRICT PROVIDING FOR APPROVAL OF CERTAIN MATTERS RELATING TO ITS \$11,340,000 AVE MARIA STEWARDSHIP COMMUNITY DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2021 (AVE MARIA NATIONAL PROJECT); AND PROVIDING AND EFFECTIVE DATE;

Mr. Klucik asked for an overview of this item. Ms. Willson provided a detailed overview. Mr. Casalanguida questioned the financial impact to residents and Ms. Willson responded that there would be no change in assessment amounts/financial impact to residents. Mr. Alex Hinebaugh from Lennar was present via Zoom. He introduced himself as Director of Land Development for Lennar. He stated that Lennar apologizes for this misunderstanding and everything the community has had to go through. He confirmed that he was working with security to ensure the roadways in the National are open to the public until this process has been finalized. Mr. Klucik asked when this would realistically be completed. Ms. Willson explained the remaining steps and that this would realistically be completed within two months. Ms. Wilhelm presented, on behalf of bond counsel, explaining that this was a remedial action under the IRS, and she summarized the resolution. Mr. Klucik explained why he was planning to vote against this item. He said that the District takes title to assets funded with bond funds and he believes we are losing assets, essentially trading and not getting anything back. Mr. Roth disagreed with Mr. Klucik. Mr. Casalanguida stated that we were voting on what the residents want and there was no detriment to the Board. Ms. Willson confirmed that this was the legal path forward and that the decision was at the discretion of the Board. Mr. Casalanguida stated that Lennar made a mistake, and they are trying to correct it. Mr. DiFlorio stated that the residents want the gate, and this needed to be put to rest. The Board conversed before a motion was made.

A **motion** was made by Mr. DiFlorio, seconded by Ms. Robertson approving Resolution No. 2025-16 – Adopting an Assessment Resolution for Reallocation of Special Assessments to Secure the 2021 Bonds, as presented. The **motion** carried 4-1 with Mr. Klucik dissenting,

4. Consider Resolution No. 2025-17 – Equalizing, Approving, Confirming, and Levying Assessments to Secure the 2021 Bonds

Ms. Willson presented Resolution No. 2025-17, entitled:

RESOLUTION NO. 2025-17

A RESOLUTION AUTHORIZING REALLOCATION OF SERIES 2021 BONDS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SECURING THE SERIES 2021 BONDS; SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2021; CONFIRMING THE MAXIMUM ASSESSMENT LIEN FOR THE CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2021; ALLOCATING THE ASSESSMENTS SECURING THE SPECIAL CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2021; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170 AND 197, FLORIDA STATUTES; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE;

Ms. Willson summarized the resolution for the Board explaining that this document, if approved, would formally update the special assessments. She asked Mr. Weyer if the assessments were fair and reasonable and Mr. Weyer confirmed that they were.

A **motion** was made by Mr. Casalanguida, seconded by Ms. Robertson approving Resolution No. 2025-17 – Equalizing, Approving, Confirming, and Levying Assessments to Secure the 2021 Bonds, as presented. The motion carried 4-1 with Mr. Klucik dissenting.

Ms. Holland then closed the Public Hearing regarding the Reallocation of Series 2021 Capital Improvement Revenue Bonds Special Assessments and reconvened the Regular Board Meeting.

L. OLD BUSINESS

1. AMSCD Projects Update

Ms. Holland presented this item and explained that the updates to the projects were included in the meeting book. She stated that she was excited to announce that the Anthem Parkway Phase 5B was under construction. The Board had no questions or discussion regarding the District project updates presented in the meeting book. Mr. DiFlorio asked about the Bellera crosswalk and Ms. Holland confirmed that she would add the crosswalk study to the projects list. She confirmed that she had not yet received the crosswalk study but would provide the Board updates as they become available.

2. Goals and Objectives Update

The Board had no questions or discussion regarding the Goals and Objectives as presented in the meeting book.

3. Consider Resolution No. 2025-18 – Ratifying Series 2025 Bonds (Maple Ridge Phase 6)

Ms. Willson presented Resolution No. 2025-18, entitled:

RESOLUTION NO. 2025-18

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2025; RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2025; DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.;

Ms. Willson explained that this Resolution finalizes the bond issuance and closing of the Maple Ridge Phase 6 Neighborhood Bonds.

A **motion** was made by Ms. Robertson, seconded by Mr. DiFlorio and passed unanimously approving Resolution No. 2025-18 – Ratifying Series 2025 Bonds (Maple Ridge Phase 6), as presented.

M. NEW BUSINESS

1. Consider Resolution No. 2025-19 – Adopting a Fiscal Year 2025/2026 Meeting Schedule

Ms. Holland presented Resolution No. 2025-19, entitled:

RESOLUTION NO. 2025-19

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2025/2026 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

Ms. Holland explained that in the past, meetings were typically held at 9:00 a.m., and one meeting per quarter was held at 6:00 p.m. Last year, the meeting time was adjusted to 4:00 p.m. to accommodate current Supervisors' schedules, and the 6:00 p.m. meetings quarterly were upheld. Although the intention of the 6:00 p.m. meetings was to maximize public accessibility and accommodate for the public who work during typical business hours, the meetings held at 4:00 p.m. generally drew a larger crowd. Ms. Holland recommended that all meetings be held at 4:00 p.m. for FY 2025/2026, with the exception of the final budget hearing, which shall remain at 6:00 p.m. She noted that staff may schedule additional workshops (e.g., budget workshop) which will be noticed in accordance with statutory requirements. The proposed meeting schedule is included in the meeting book for Fiscal Year 2025/2026. Ms. Holland noted that the October meeting was proposed for the second Tuesday to accommodate for the proposed public hearing noticing requirement associated with the 2025 Master Bond issuance. She also stated that the November meeting was moved to Wednesday to avoid conflicts with Election Day and Veterans' Day; since the proposed meeting is on a Wednesday, she proposes that the meeting be held at 9 a.m. instead of 4 p.m. The Board briefly conversed but unanimously agreed to revise the schedule so the meeting on Wednesday, November 5, 2025, starts at 4 p.m. rather than 9 a.m.

A **motion** was made by Mr. DiFlorio, seconded by Mr. Klucik and passed unanimously adopting Resolution 2025-19 – Adopting a Fiscal Year 2025/2026 Meeting Schedule, as amended.

2. Consider Resolution No. 2025-20 – Re-Designating Officers

Ms. Holland presented Resolution No. 2025-20, entitled:

RESOLUTION NO. 2025-20

A RESOLUTION OF THE BOARD OF SUPERVISORS OF AVE MARIA STEWARDSHIP COMMUNITY DISTRICT REDESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

Ms. Holland stated that generally, at the first Board meeting held after each election where the newly elected members take office, the Board selects officers (Chair, Vice Chair, Secretary, Assistant Secretary, and Treasurer). In recent years, only officer positions filled by Board Members (Chair, Vice Chair, and Assistant Secretary) were selected and other officers remained as previously appointed. The current Treasurers of the Ave Maria Stewardship Community District are Mr. Pete Pimentel and Mr. Todd Wodraska. Mr. Pimentel, the original District Manager, has retired. Ms. Holland recommended updating the appointment for Treasurer to herself and Assistant Treasurer to Andrew Karmeris on record. She noted that the Treasurer was typically an employee of Special District Services, Inc. (SDS), not a Board Member, because SDS manages the day-to-day financial tasks for the District. Note also that this is in compliance with the Amended and Restated Rules of Procedure of the District.

A **motion** was made by Mr. Casalanguida, seconded by Ms. Robertson and passed unanimously approving Resolution No. 2025-20 – Re-Designating Officers, as presented.

3. Consider Approval of Extending the Amended Contract with Davey Tree Expert Company for Landscape and Irrigation Maintenance Services

Ms. Holland presented this item. She stated that the Board initially approved the agreement with Davey Tree for landscape and irrigation maintenance services in September 2023 with the option to extend the agreement for up to four additional one-year periods. The first extension was approved by the Board in September 2024 and two additional amendments for area that was recently turned over to the District. Ms. Holland stated that she is recommending the Board approve a second extension to the agreement and amend the contract to add additional District property that requires maintenance. Ms. Holland acknowledged the negative comments about Davey Tree earlier in the meeting. She is aware that there are areas throughout the District that need work. She stated that the irrigation system was old and needed to be replaced; this is planned as part of the reserve funding for next fiscal year. Ms. Holland explained that she was aware some of the planting areas needing to be replaced but this will take time. She stated that Davey Tree knows the property well and that their price is right, although she acknowledged that she would ensure their quality of work meets the District's level-of-service standards. She is confident that Davey Tree is making changes and is dedicated to Ave Maria. Mr. Casalanguida asked how long it takes to create a Request for Proposal (RFP). Ms. Willson replied approximately four months. There was discussion back and forth among the Board Members. Ms. Willson reminded the Board of the termination clause in the agreement. Ms. Holland stated that she would begin to put together documents for the RFP so that it was ready when the time comes. The Board suggested possibly hiring another contractor for the additional areas within the District. Ms.

Holland confirmed that she did request quotes from other contractors for those areas and their prices came in much higher than Davey's. She also prefers to keep all of the work under one contractor rather than dividing it into pieces. Ms. Holland assured the Board that she would work with the residents and address their concerns. She will report back to the Board with Davey Tree's level of service. The Board agreed that they trust the manager's recommendation.

A **motion** was made by Mr. Klucik, seconded by Mr. Casalanguida and passed unanimously approving the Fourth Amendment to the Agreement between the District and Davey Tree Expert Company for Landscape and Irrigation Maintenance Services, as presented.

4. Discussion Regarding Upcoming Bonding Funding Priorities

Ms. Holland presented this item. She explained that on July 16, 2025, Mr. Klucik requested a discussion regarding upcoming bond funding priorities for the August 5, 2025, Regular Board Meeting. Specifically, Mr. Klucik would like to discuss timing of the conversion of the current 4-way stop intersection at Ave Maria Boulevard (Maple Ridge/Del Webb) to a roundabout and a government building for the District. Mr. Klucik stated that we have a lot going on, both general and neighborhood bonds. He asked about the planning for our government building. Mr. Genson replied that Ave Maria Development would donate land for the Board to have a building. Mr. Genson stated that Mr. Casalanguida asked the District Manager to look at preparing a report to assess the needs for a facility. When that time comes, Ave Maria Development will dedicate that land to the District. Mr. Genson said that there is currently land owned by Collier County near the fire station that could potentially be shared with the District and that the District Manager should consider that while preparing the analysis. He confirmed that if the facility falls on Ave Maria Development land, they will donate it. The Board conversed briefly.

Mr. Klucik went on by stating that he would like to hear Mr. Genson's opinion on using bond funds for the roundabout conversion at Ave Maria Boulevard and Anthem Parkway and the District building. Mr. Genson stated that the roundabout was currently projected as part of the 2027 bond issuance, but there are no plans/design at this time. Mr. Genson stated that using bond funds for the government building depends on the analysis. Mr. Roth stated that the going rate for commercial buildings is currently over \$800 per square foot. Mr. Klucik said that he wanted to be sure bond funds are not gobbled up. Mr. Genson responded that they plan to issue bonds in 2027, but Ave Maria Development could front the design and permitting costs and then get reimbursed. Mr. Klucik asked how long that process would take and that he believed everyone would be shocked at how much traffic the school would generate. Mr. Genson acknowledged Mr. Klucik's comment and confirmed that he was aware of how much traffic would be generated. The Board briefly conversed.

5. Consideration of Partial Termination and Release of Drainage Easement Agreement

Ms. Holland presented this item. She explained that she provided the Supervisors with copies of the partial termination and release of drainage easement agreement. Ms. Holland stated that DiVosta was requesting partial release of an existing drainage easement that was platted with the original Bellerawalk community due to changes in development/site plans. The plat was recorded many years ago and this is mostly a clean-up item with respect to the plans and plat. Ms. Holland explained that a new drainage easement would replace the existing easement, and the plat was currently being reviewed by Collier County and would be recorded once the existing drainage easement has been terminated. Ms. Holland confirmed that there would be no adverse impacts to the District's drainage. The Board of Supervisors briefly conversed about the location of the drainage easement.

A **motion** was made by Mr. Casalanguida, seconded by Mr. DiFlorio and passed unanimously approving the Partial Termination and Release of Drainage Easement Agreement, as presented.

N. ADMINISTRATIVE MATTERS

1. Legal Report

Ms. Willson had nothing further to report but indicated that she was available for questions.

2. Engineer Report

Mr. Tryka had nothing further to report but indicated that he was available for questions.

3. Manager's Report

a. Financials

Ms. Holland indicated that the financials were included in the meeting book, and we were still tracking well so far. She stated that there were a few overages that had been previously disclosed.

O. FINAL PUBLIC COMMENTS

There were no further comments.

P. BOARD MEMBER COMMENTS

Mr. DiFlorio stated that the Avalon Park sign looked great. He publicly wanted to thank Ms. Cindy Schang for all of the hard work and dedication she put forth toward the installation of the sign.

Mr. Casalanguida stated that the District Manager needed to review the tax payments made by Ave Maria residents to Collier County and prepare a professional report to take to Collier County in an effort to be paid back for the District's roadways.

Q. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 8:37 p.m. by Chairman Roth. There were no objections.

Secretary/Assistant Secretary

Chair/Vice-Chairman

| Project Name and Date Appeared on List | Start Date | End Date | % Complete | Est. Cost | Cost Under Contract (to-date) *denotes approximate cost | Funding Source | EOR/Vendor | Responsible Party | Comments |
|---|---------------------|--|--|--------------|--|--|----------------|----------------------------------|--|
| Anthem Parkway Ph 5A (North Park to Avalon) 6/7/2022 | 2nd quarter 2023 | Anthem Parkway Roadway: Q2 2025 IPS #4: Q1 2026 | 100% Design 90% Construction | \$10,264,854 | *\$13,100,000 | 2023 Bonds and future 2025 Bond Issuance | Daniel Hartley | Allyson Holland (District) | Comcast and Lumen underground installation is complete. LCEC is nearly complete with light pole installation. The relocated overhead poles north of the roadway will be removed soon. Landscape installation is in progress. Final completion of 5A roadway expected in coming months. All permits in place for IPS #4, and construction will commence soon. |
| Anthem Parkway Ph 5B (Includes roundabout at PJPII) 6/7/2022 | 1st quarter 2025 | 1st Quarter 2026 | 100% Design 20% Construction | \$8,394,852 | *\$9,609,525 | 2023 Bonds and future 2025 Bond Issuance | Daniel Hartley | Allyson Holland (District) | Construction of roundabout at Anthem Pkwy & PJPII is ongoing. Installation of fill, utilities, and drainage in the main roadway corridor is partially complete and remainder is in progress. |
| Arthex Commerce Park Phase 2 5/7/2024 | 2/1/2024 | 7/31/2025 | 100% Design 85% Construction | \$2,402,283 | \$2,426,195 | Developer Contribution Agreement, partial 2023 bonds, and future 2025 bonds | David Hurst | AMD and District | Lake excavation is complete and road is paved. Filling of berm is ongoing. Landscape will commence after berm is complete. Peninsula is going to sub-phase the site work so lake and road can be certified complete by Collier County while the berm is still being filled. Transfer to the Disctrict will occur after that. |
| Athrex Commerce Park Phase 3 12/26/2024 | 4/1/2025 | 4/1/2026 | Mass Grading/Excavation 100% w/ pending modifications, 5% Construction | TBD | Earthwork/Mass Grading Only - \$2,045,036.80 | 2025 Bonds | David Hurst | AMD and District | The first phase of earthwork (i.e. lake excavation and mass grading) began in May. The roadway and utility design will be submitted for review and approval the week of 9/8/25. |
| District Streetlight Analysis 1/23/2025 | 1/23/2025 | 9/30/2025 | 75% | TBD | TBD | FY 24/25 O&M Budget | TBD | Allyson Holland (District) | District staff continues to work with Bob Lee and LCEC. Bentley Electric currently investigating outages on Oil Will Road. |
| Purchasing Policy 1/23/2025 | 1/30/2025 | 12/30/2025 | 10% | TBD | TBD | N/A | N/A | Allyson Holland (District) | District manager is working with Legal Counsel to put together a more robust purchasing policy. |
| District Website Update 1/23/2025 | 1/23/2025 | 12/30/2025 | 30% | TBD | TBD | N/A | GSMA | Allyson Holland (District) | Updates to website continue. Map of District included on "Links" page. |
| Crosswalk Analysis 8/27/2025 | 6/1/2025 | 12/30/2025 | 75% | TBD | \$22,000 | FY 24/25 O&M Budget / Developer Contribution Agreement | Kimley Horn | Allyson Holland (District) | District manager and District Engineer met with Kimley Horn in August to review draft memo. Final memo expected in September, present to Board in October. |



Goals, Objectives, and Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025

1. COMMUNICATION AND COMMUNITY ENGAGEMENT

| | |
|--------------------------|--|
| Goal 1.1 | Access to Records and Documents |
| Objective | Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly website checks. |
| Measurement | Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records. |
| Standard | 100% of monthly website checks were completed by District Management |
| Achieved | YES / NO |
| 10/1/24 Comments | Website is up to date. |
| 11/12/24 Comments | September meeting minutes included in November meeting book. Website is up to date. |
| 1/28/25 Comments | Website is up to date. Improvements to website are underway. |
| 2/24/25 Comments | Website is up to date. Improvements are being reviewed and underway. |
| 3/24/25 Comments | Website is up to date. Improvements are being reviewed and underway. |
| 4/29/25 Comments | Website is up to date and improvements are in progress. |
| 5/27/25 Comments | Website is up to date and improvements continue. |
| 7/1/25 Comments | Website is up to date and improvements continue. |
| 8/1/25 Comments | Website is up to date and improvements continue. |
| 9/1/25 Comments | Objective achieved. Website is up to date and improvements continue. |

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| Goal 1.2 | Improve Communication |
| Objective | Develop strategic messaging and communication materials to support the mission of the District. Inform and educate community members and key stakeholders about the role and responsibilities of the District. |

| | |
|------------------------------|--|
| | Explore options regarding how to best achieve including but not limited to working with a professional marketing & public relations firm. |
| Measurement | Provide District Overview Power Point Presentation at one or more Board meetings. Provide a minimum of two (2) communication outlets to effectively share information and initiatives. |
| Standard | Maintain communication outlets. |
| Achieved | YES / NO |
| 10/1/24 Comments | Contract with public relations firm will be brought to Board for approval in November. |
| 11/12/24 Comments | AMD contract with GSMA is on November meeting agenda. |
| 1/28/25 Comments | District Joinder to existing agreement between AMD & GSMA is on 2/4/25 agenda. GSMA conducted an audit of District website. District Manager and Legal Counsel are reviewing suggested improvements to the District's website. |
| 2/24/25 Comments | No update since last month. |
| 3/24/25 Comments | GSMA assisting District as necessary. |
| 4/29/25 Comments | "Button" added to website for residents to quickly report lights out, irrigation issues or other items to District staff. Numerous emails have been sent to-date. District Manager meets w/ residents, AMU, HOA's etc. and communication has been greatly improving. District includes pertinent information in Friday Flash email blasts. |
| 5/27/25 Comments | Plan provide District Overview Power Point Presentation at July meeting. |
| 7/1/25 Comments | Provide District Overview Power Point Presentation at 7/1 meeting. |
| 8/1/25 Comments | District Overview Power Point presented at 7/1 meeting. Manager working with HOAs to improve communication. |
| 9/1/25 Comments | Objective achieved and will continue to improve. |

2. OPERATION & MAINTENANCE OF INFRASTRUCTURE AND ASSETS

| | |
|--------------------|---|
| Goal 2.1 | Operate & Maintain District Infrastructure and Assets |
| Objective | Insure, Operate, and Maintain District-owned Infrastructure and Assets. |
| Measurement | Ensure annual renewal of District Insurance Policy(s), ensure contracted services for District operations are in effect, and verify compliance with all required permits. |
| Standard | District insurance renewed and in force, contracted services in effect, and permits in compliance. |

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| Achieved | YES / NO |
| 10/1/24 Comments | District Insurance Policy was renewed last week of September. |
| 11/12/24 Comments | District assets are insured. Staff working on striping, paving, and drainage maintenance improvements for current FY. |
| 1/28/25 Comments | Roadway and drainage improvements complete in multiple locations. Power washing efforts are underway. Striping and tree trimming contracts will be presented at 2/4/25 Board meeting. District staff working on labeling light poles. |
| 2/24/25 Comments | Oil Well Road light poles are being added to insurance policy. Striping and tree trimming have commenced. Landscaping enhancements will be presented to Board in April 2025. |
| 3/24/25 Comments | OWR lights added to insurance policy. Striping complete and tree trimming ongoing. Landscaping enhancements presented April 1, 2025. |
| 4/29/25 Comments | Tree trimming complete. District staff conducting District-wide sidewalk inspection. Landscaping enhancements delayed due to drought (water restrictions). Davey Tree service is continuing to improve despite the drought conditions. |
| 5/27/25 Comments | Sidewalk inspection is complete. Landscaping enhancements have commenced. First month of street sweeping complete. |
| 7/1/25 Comments | Operations and maintenance of District continues. |
| 8/1/25 Comments | Operations and maintenance of District continues. |
| 9/1/25 Comments | Objective achieved. |

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|------------------------------|---|
| Goal 2.2 | Asset Management Software Integration |
| Objective | Complete asset management software integration. Onboard select contractors to utilize asset management software for “live” update of District assets. |
| Measurement | Complete asset management integration. Complete onboarding process for at least one select contractor. |
| Standard | Utilize asset management software to assist with operating budgets. |
| Achieved | YES / NO |
| 10/1/24 Comments | ETM will be presenting asset management software at November meeting. Staff continues to utilize Cartegraph daily. |
| 11/12/24 Comments | ETM presenting at November meeting. Onsite staff training with ETM 11/12 – 11/14 with ETM. |
| 1/28/25 Comments | FY24/25 Contract is in place w/ ETM. Onboarding complete with Bob Lee Electric. District staff working with ETM to expand District’s database. |

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| 2/24/25 Comments | Staff continues to work with ETM to expand the District's database. Staff will work with Davey to onboard new onsite branch manager for landscape and irrigation assets. |
| 3/24/25 Comments | ETM assisting with numbering lightpoles. Continuing to work with Bob Lee Electric to document lightpole issues. Staff added bubble up structures to Cartegraph for monthly inspection. Cleaning up District drainage infrastructure. |
| 4/29/25 Comments | Numbers have been assigned to lightpoles. District staff continues to add assets to Cartegraph. Sidewalk inspection documented in Cartegraph. |
| 5/27/25 Comments | Staff continues to use Cartegraph daily. |
| 7/1/25 Comments | Objective achieved. |
| 8/1/25 Comments | Objective achieved. |
| 9/1/25 Comments | Objective achieved. |

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

| | |
|------------------------------|--|
| Goal 3.1 | Annual budget preparation |
| Objective | Prepare a budget planning calendar that includes dates for additional agreed upon tasks (e.g. one-on-one meetings, Workshops, etc.). Prepare and approve the proposed annual budget before July 15 and adopt final budget by September 15. |
| Measurement | Present budget planning calendar to the Board by January meeting date. Proposed budget approved by the Board before July 15 and final budget adopted by September 15 as evidenced by meeting minutes and budget documents listed on District website and/or within district records. |
| Standard | 100% of budget approval and adoption completed by the statutory and Collier County deadlines and posted to the District website. |
| Achieved | YES / NO |
| 10/1/24 Comments | Manager has begun budget planning calendar. |
| 11/12/24 Comments | District manager scheduled meeting with developer to discuss remaining district infrastructure and future projects on 11/12/24. |
| 1/28/25 Comments | Budget calendar was approved by Board on 1/7/25. District manager is on track to meet budget calendar planning items. |
| 2/24/25 Comments | Budget planning ongoing. |
| 3/24/25 Comments | Budget and CIP planning ongoing. |
| 4/29/25 Comments | Budget and CIP planning on going. |

| | |
|-----------------------------|---|
| 5/27/25 Comments | FY 25/26 Proposed Budget presented in detail at Budget Workshop. CIP planning ongoing. Proposed budget presented for approval on 6/3. |
| 7/1/25 Comments | Final budget hearing scheduled for 8/5/25. |
| 8/1/25 Comments | Final budget hearing 8/5/25. CIP planning ongoing. |
| 9/1/25 Comments | Objective achieved. Final budget approved. CIP planning ongoing. |

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| Goal 3.2 | Reserve Study |
| Objective | Finalize and approve the final Reserve Study by February 2025. Incorporate plan for funding reserves based upon reserve study. |
| Measurement | Present final reserve study to Board for approval by February 2025. Incorporate plan for funding reserves for Fiscal Year 2025/2026. |
| Standard | Reserve study finalized and updated as needed. |
| Achieved | YES / NO |
| 10/1/24 Comments | Manager will meet with Reserve Advisors this month to discuss changes to finalize the reserve study. |
| 11/12/24 Comments | District manager met with Reserve Advisors to discuss changes to reserve study on 10/22/24 (delayed due to hurricanes). Reserve Advisors will update reserve study and report back to manager prior to finalizing study. Funding the reserves will be brought to the Board for discussion. |
| 1/28/25 Comments | Reserve Advisors sent revised Reserve Study to District Manager on 1/2/25 and District Manager distributed revised Reserve Study to Board of Supervisors. The Board unanimously agreed to discuss the revised Reserve Study, including funding the study, at the March 4, 2025 meeting. Staff is working to prepare presentation of Reserve Study and funding options for March meeting. |
| 2/24/25 Comments | First presentation of revised Reserve Study will be discussed with Board on 3/4/25. |
| 3/24/25 Comments | Reserve funding, including buildout infrastructure, will be discussed with Board on 4/1/25. |
| 4/29/25 Comments | Reserve funding presented to Board on 4/1/25. Reserve funding will be incorporated into FY 25/26 Budget. |
| 5/27/25 Comments | Reserve funding incorporated into FY 25/26 Proposed Budget. |
| 7/1/25 Comments | Reserve funding approved with proposed FY 25/26 budget. |
| 8/1/25 Comments | Reserve funding included in final budget hearing on 8/5/25. |
| 9/1/25 Comments | Objective achieved. Reserve funding approved during final budget hearing. Reserves will be added to the website after the November tax roll is complete. |

To: Board of Supervisors

From: Allyson Holland, P.E., District Manager

Date: August 27, 2025

Board Meeting Date: September 9, 2025

SUBJECT

Resolution adopting “Ave Maria” logo for use with Ave Maria Stewardship Community District.

STAFF RECOMMENDATION

Staff recommends the Board of Supervisors discuss the use of the “Ave Maria” logo and approve the Resolution adopting use of the “Ave Maria” logo for the Ave Maria Stewardship Community District.

GENERAL INFORMATION

The Ave Maria Stewardship Community District has never had an official logo. Staff requests the Board’s approval to use the “Ave Maria” logo in conjunction with the Ave Maria Stewardship Community District. The current logo represents Ave Maria and is well known to the community and public in general. This use will allow for cohesive messaging and signage within the community. If the Board approves the use of the logo, we will have the ability to, when appropriate, add “Stewardship Community District” below to make it unique and exclusive for the District.

Staff has considered designing a new logo to identify the District as a separate public entity, however the current “Ave Maria” logo has represented the town since inception (with very minor changes over time). Legal counsel has confirmed that using the current “Ave Maria” logo will not create legal issues or conflicts of interest and is common practice for Special Districts and the overall community to utilize common logos among community stakeholders.

The District currently uses the Ave Maria logo on agenda memorandums. Adopting the logo will establish formal guidelines for the District’s use of the logo. The logo was not created to represent the developer, the logo was created to represent and distinguish Ave Maria as a community.

PROCUREMENT REVIEW

Not applicable

DISTRICT ENGINEER

Not applicable

DISTRICT LEGAL COUNSEL REVIEW

The District Legal Counsel has reviewed and approved the Resolution.

FUNDING REVIEW

Not applicable

Attachment

RESOLUTION 2025-21

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
THE AVE MARIA STEWARDSHIP COMMUNITY
DISTRICT ADOPTING A LOGO AND PROVIDING FOR
SEVERABILITY AND 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, being situated in Collier County, Florida; and

WHEREAS, Chapter 2004-461, Laws of Florida, as amended, authorizes the District to adopt resolutions as may be necessary for the conduct of district business; and

WHEREAS, for cohesive messaging and signage within the community, the District desires to adopt a logo for use by the District (“District Logo”); and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution a District Logo for immediate use and application.

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

SECTION 1. The District Logo attached hereto as **Exhibit A** is hereby adopted for use for District purposes. The District Logo may be modified by District staff as needed to tailor to any anticipated specific purpose.

SECTION 2. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this ____ day of September, 2025.

ATTEST:

**AVE MARIA STEWARDSHIP COMMUNITY
DISTRICT**

ASSISTANT SECRETARY

CHAIRMAN

Exhibit A

Ave Maria 

To: Board of Supervisors

From: Allyson Holland, P.E., District Manager

Date: September 2, 2025

Board Meeting Date: September 9, 2025

SUBJECT

Change Order #7 to Earth Tech Enterprises, Inc. for improvements in conjunction with the Anthem Parkway Phase 5A project.

STAFF RECOMMENDATION

Staff recommends the Board of Supervisors approve Change Order #7 for improvements in conjunction with the Anthem Parkway Phase 5A project.

GENERAL INFORMATION

In November 2023, the Ave Maria Stewardship Community District (District) contracted with Earth Tech Enterprises, Inc. (Earth Tech) for construction services in conjunction with the Anthem Parkway Phase 5A earthwork, utility, and roadway project for an original contract price of \$7,360,163.74. Six (6) change orders were previously approved by the Board of Supervisors, bringing the current contract price to \$11,384,007.31.

During the recent course of construction, it was determined that a few necessary signs were omitted from the original bid (\$1,800.00), an additional gate valve was required for the recharge main (\$6,511.99), one of the stormwater drainage pipes needed to be extended past the littoral plantings (\$7,162.80), and temporary striping is necessary to be installed on the first lift of asphalt (\$17,325) as we have decided to wait until construction traffic slows down before the final lift and final thermoplastic striping is installed on the roadway. District staff has reviewed and supports the items included in this change order to ensure the successful completion of this project.

Thus, the total amount of Change Order #7 is \$32,799.79, which will bring the total contract price to \$11,416,807.10. All pricing is consistent with the current bid.

DISTRICT ENGINEER REVIEW

District Engineer has reviewed and approved change order #7.

DISTRICT LEGAL COUNSEL REVIEW

District Legal Counsel has reviewed and approved change order #7 for legal form and sufficiency.

FUNDING REVIEW

Funding source is initially 2023 bonds and if 2023 construction fund is depleted, funding may include developer funding that will be reimbursed through future 2025 bond issuance pursuant to previously approved agreement.

Change Order No. 7

Date of Issuance: September 4, 2025 Effective Date: September 4, 2025

| | | |
|--|---|-----------------------|
| Project: Anthem Parkway Phase 5A | Owner: Ave Maria Stewardship Community District | Owner's Contract No.: |
| Contract: Earthwork, Paving, Underground Utilities Construction at Anthem Parkway Phase 5A | Date of Contract: 11/17/2023 | |
| Contractor: Earth Tech Enterprises, Inc. | Engineer's Project No.: P-AMD-037 | |

The Contract Documents are modified as follows upon execution of this Change Order:

Description: Budget increase for additional required signage, drainage extension, and recharge main gate valve. Add Temporary Striping to allow deferral of final lift of asphalt and final striping.

Paving Add: \$19,125.00

Drainage Add: \$7,162.80

Recharge Main Add: \$6,511.99

Attachments (documents supporting change): Earth Tech Proposed CO dated 4/30/25 & proposal dated 8/20/25

CHANGE IN CONTRACT PRICE:

Original Contract Price:

\$7,360,163.74

[Increase] [Decrease] from
previously approved Change
Orders No. NA to No. 6:

\$4,023,843.57

Contract Price prior to this
Change Order:

\$11,384,007.31

Increase of this Change Order:

\$32,799.79

Contract Price incorporating this
Change Order:

\$11,416,807.10

CHANGE IN CONTRACT TIMES:

Original Calendar days

Substantial completion (days or date): 365

Ready for final payment (days or date): 60

[Increase] [Decrease] from previously approved Change Orders
No. NA to No. 6:

Substantial completion (days): NA

Ready for final payment (days): NA

Contract Times prior to this Change Order:

Substantial completion (days or date): 365

Ready for final payment (days or date): 60

[Increase] [Decrease] of this Change Order:

Substantial completion (days or date): No change


Ready for final payment (days or date): No change

Contract Times with all approved Change Orders:

Substantial completion (days or date): 365

Ready for final payment (days or date): 60

RECOMMENDED:

By: 
Engineer (Authorized

Date: 09/04/2025

Approved by Funding Agency (if applicable):

ACCEPTED:

By: _____
Owner (Authorized Signature)

Date: _____

ACCEPTED:

By: _____
Contractor (Authorized Signature)

Date: _____

Date: _____



Earth Tech Enterprises

9921 Interstate Commerce Dr
Fort Myers, FL 33913
Phone: (239) 774-1223
Fax: (239) 774-1227

Change Order

C/O Date: 4/30/2025

Quoted to: Ave Maria Steward Community Di
2501A Burns Road

Palm Beach Gardens, FL 33410

Regarding Job: Anthem Parkway Phase 5A
2356

| | | |
|---------------|---|-------------------------------------|
| C/O No: | 7 | Comments |
| Sequence: | 0 | Recharge Main - Add GV and Drainage |
| Owner C/O No: | 7 | |

| Description | Qty | U/M | Unit Price | Amount |
|------------------------|------|-----|------------|----------|
| Recharge Mina - Add GV | 1.00 | EA | 6,511.99 | 6,511.99 |
| Drainage | 1.00 | EA | 7,162.80 | 7,162.80 |
| Additional Signs | 1.00 | LS | 1,800.00 | 1,800.00 |

| | | |
|---------------------------|-----------|----------------------|
| Original Contract | \$ | 7,360,163.74 |
| Previous Change Orders | \$ | 4,023,843.57 |
| Revised Contract | \$ | 11,384,007.31 |
| Current Change Order | \$ | 15,474.79 |
| New Contract Total | \$ | 11,399,482.10 |

Authorized by: _____
Ave Maria Steward Community Di

Date: _____

Representative: _____
Earth Tech Enterprises

Date: _____



6180 Federal Court
 Ft. Myers, FL 33905
 Phone 239-774-1223
Submitted To:
Project Name:

Change Order Rerquest
Date: 5/9/2025

PENINSULA ENGINEERING
 Anthem Parkway Phase 5A

Schedule of Values

| ID | DESCRIPTION | QTY | UNIT TYPE | UNIT PRICE | TOTAL PRICE |
|-------------------------------------|---|-----|-----------|-------------|--------------------|
| Signing and Pavement Marking | | | | | |
| | CHANGE ORDER SIGNAGE: | 1 | LS | \$ 1,800.00 | \$ 1,800.00 |
| | 1 Speed Limit Sign (R2-1) | | | | |
| | 1 Reduced Speed Limit Ahead Sign (W3-5) | | | | |
| | "Inspiration Ave" Street Name Sign (D1-1d) | | | | |
| | 1 No Carts on Roadway Sign (Modified R5-6 & R5-10C) | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| TOTAL | | | | | \$ 1,800.00 |



6180 Federal Court
 Ft. Myers, FL 33905
 Phone 239-774-1223

Submitted To:
Project Name:

Proposal
Date: 8/20/2025

Dan Hartley- Peninsula Engineering
Anthem Parkway Phase 5A Temp Striping

Schedule of Values

| ID | DESCRIPTION | QTY | UNIT TYPE | UNIT PRICE | TOTAL PRICE |
|------------------|--|-------|-----------|--------------|--------------|
| EARTHWORK | | | | | |
| | Temp Striping Anthem Parkway Phase 5 A | 1 | LS | \$ 17,325.00 | \$ 17,325.00 |
| | Painted Golf Cart Markings | 12 | EA | | |
| | Painted 6" White Skip | 6,565 | GF | | |
| | 6" Painted 6" Yellow Skips | 420 | GF | | |
| | 6" Painted White Solid | 8,289 | LF | | |
| | 6" Painted Yellow Solid | 6,558 | LF | | |
| | 18" Painted Yellow Solid | 240 | LF | | |
| | Painted Arrow | 27 | EA | | |
| | Painted White 24" Stop Bar | 4 | EA | | |
| | Painted Crosswalk | 11 | EA | | |
| | Painted Message "SCHOOL | 4 | 4 | | |
| | | | | | |
| | | | | | |
| TOTAL | | | | \$ | 17,325.00 |

To: Board of Supervisors

From: Allyson Holland, P.E., District Manager

Date: September 2, 2025

Board Meeting Date: September 9, 2025

SUBJECT

Change Order #3 to O'Donnell Landscapes for landscape improvements in conjunction with the Anthem Parkway Phase 5A project.

STAFF RECOMMENDATION

Staff recommends the Board of Supervisors approve Change Order #3 to O'Donnell Landscapes for landscape improvements in conjunction with the Anthem Parkway Phase 5A project.

GENERAL INFORMATION

In April 2024, the Ave Maria Stewardship Community District (District) contracted O'Donnell Landscapes, Inc. (O'Donnell) for landscape and irrigation services in conjunction with the Anthem Parkway Phase 5A project for an original contract price of \$868,655.85. The Board of Supervisors subsequently approved two (2) additional change orders, bringing the current contract amount to \$968,705.85.

Change order #3 includes a decrease of \$16,680.90 for modifications to the required sod along the public utility easement (PUE) adjacent to the roadway corridor. The Floratam sod per the original scope of work was revised to Bahia sod as this PUE is not owned or maintained by the District. Floratam sod requires irrigation and Bahia sod does not; this area is not irrigated so Bahia is more suitable. In addition, the change order includes Bahia sod for areas that were disturbed during construction, but stabilized restoration (Bahia sod) was omitted in the original scope of work.

Change order #3 also includes the landscaping associated with the irrigation pump station (IPS 4) and the AMUC wastewater pump station in the amount of \$98,611.90. The landscaping has always been part of the scope of the Anthem Parkway Phase 5A project, but the landscape plans were just recently completed and priced by O'Donnell in accordance with current contract pricing. Last year, the District manager informed the Board that this cost would be added as a change order.

In summary, change order #3 includes an overall increase of \$81,999.94.

The new total contract price for O'Donnell, including Change Order #3 is calculated as follows:
 $\$968,705.85 \text{ minus } \$16,680.90 \text{ plus } \$98,611.84 = \$1,050,636.79.$

DISTRICT ENGINEER REVIEW

District Engineer has reviewed and approved change order #3.

DISTRICT LEGAL COUNSEL REVIEW

District Legal Counsel has reviewed and approved change order #3 for legal form and sufficiency.

FUNDING REVIEW

Funding source is initially 2023 bonds and if 2023 construction fund is depleted, funding may include developer funding that will be reimbursed through future 2025 bond issuance pursuant to previously approved agreement.

Attachments

Date: August 13, 2025
To: Allyson Holland, District Manager
Copy: Edward F. Tryka III, PE, District Engineer
From: Peninsula Engineering
Project: Anthem Parkway Phase 5A
Subject: O'Donnell Landscapes, Inc. Change Order No. 3 Justification

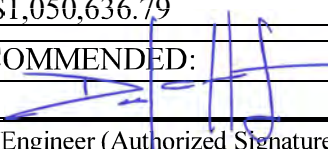
O'Donnell Landscapes, Inc. issued Change Order No. 3 to the project Anthem Parkway Phase 5A on July 16, 2025 (A) and August 5, 2025 (B). This memo serves as an explanation and justification for the requested change order.

- A. The decrease of \$16,680.90 from the original project scope is due to modifications of the required sod areas along the Public Utility Easements (PUEs) adjacent to the roadway corridor. Certain areas which were previously proposed as irrigated Floratam sod have been revised to non-irrigated bahia sod (as they are located on property not owned by AMSCD), and additional bahia sod was added for disturbed areas not accounted for in the original scope.
- B. Landscape plans were completed for the Ave Maria Irrigation Pond IPS4 and Master AMUC Lift Station project, located on the north side of Anthem Parkway Phase 5A and included in the Anthem Parkway Phase 5 overall project. Accordingly, this scope is proposed as a change order to O'Donnell Landscape's existing contract with AMSCD for Anthem Parkway Phase 5A.

A summary of the Original Contract Price and Change Orders to date is provided below:

| | |
|--|----------------|
| Original Contract Price: | \$868,655.85 |
| Increase from Previously Approved Change Orders: | \$100,050.00 |
| Contract Price Prior to this Change Order: | \$968,705.85 |
| Decrease of this Change Order "A": | (\$16,680.90) |
| Increase of this Change Order "B": | \$98,611.84 |
| Contract Price Incorporating this Change Order: | \$1,050,636.79 |

Change Order No. 3

| | | | |
|---|--|---|-----------------------|
| Date of Issuance: August 13, 2025 | | Effective Date: August 13, 2025 | |
| Project: Anthem Parkway Phase 5A | | Owner: Ave Maria Stewardship Community District | Owner's Contract No.: |
| Contract: Landscaping & Irrigation | | Date of Contract: 4/16/2024 | |
| Contractor: O'Donnell Landscapes, Inc. | | Engineer's Project No.: P-AMD-037 | |
| The Contract Documents are modified as follows upon execution of this Change Order: | | | |
| Description: | | | |
| <p>A. Modifications to sod coverage and types within the PUE areas adjacent to the roadway corridor.</p> <p>B. Addition of landscape material associated with the Ave Maria Irrigation Pond IPS4 project.</p> | | | |
| Attachments (list documents supporting change): O'Donnell Landscapes 7/16/25 Estimate & 8/5/25 Estimate & Plans | | | |
| CHANGE IN CONTRACT PRICE: | | CHANGE IN CONTRACT TIMES: | |
| Original Contract Price: | | Original Contract Times: Calendar days | |
| | | Substantial completion (days or date): 365 | |
| \$868,655.85 | | Ready for final payment (days or date): 425 | |
| | | | |
| [Increase] [Decrease] from previously approved Change Orders No. <u>0</u> to No. <u>2</u> : | | [Increase] [Decrease] from previously approved Change Orders No. <u>NA</u> to No. <u> </u> : | |
| | | Substantial completion (days): NA | |
| \$100,050.00 | | Ready for final payment (days): NA | |
| | | | |
| Contract Price prior to this Change Order: | | Contract Times prior to this Change Order: | |
| | | Substantial completion (days or date): 365 | |
| \$968,705.85 | | Ready for final payment (days or date): 425 | |
| | | | |
| Add of this Change Order: | | [Increase] [Decrease] of this Change Order: | |
| | | Substantial completion (days or date): No change | |
| \$81,930.94 | | Ready for final payment (days or date): No change | |
| | | | |
| Contract Price incorporating this Change Order: | | Contract Times with all approved Change Orders: | |
| | | Substantial completion (days or date): 365 | |
| \$1,050,636.79 | | Ready for final payment (days or date): 425 | |
| | | | |
| RECOMMENDED: | | ACCEPTED: | |
| By:  | | By: _____ | |
| Engineer (Authorized Signature) | | Owner (Authorized Signature) | |
| Date: 08/13/2025 | | Date: _____ | |
| | | ACCEPTED: | |
| | | By: _____ | |
| | | Contractor (Authorized Signature) | |
| | | Date: _____ | |

**SECOND SUPPLEMENTAL SUB-MASTER
ENGINEER'S REPORT FOR
THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

PREPARED FOR:
**BOARD OF SUPERVISORS
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

**JAY ROTH
NICK CASALANGUIDA
NAOMI ROBERTSON
ROBB KLUCIK
THOMAS DI FLORIO**

ENGINEER:
**LJA ENGINEERING, INC.
7400 Trail Blvd., Suite 200
Naples, Florida 34108**

September 9, 2025

I. OVERVIEW

This Second Supplemental Sub-Master Engineer's Report (this "Report") prepared by LJA Engineering, Inc. ("LJA"), the District Engineer for the Ave Maria Stewardship Community District (the "District"), and supplements that certain Master Capital Improvement Program for Ave Maria Stewardship Community District dated May 2, 2006 (the "Master Report"), for the financing of the construction of master roadway, irrigation, mitigation, restoration and stormwater/drainage improvements expected to be constructed and/or acquired within the boundaries of the District taking into account the current development plan and current construction costs. All or a portion of the said improvements 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"). The District's anticipated total infrastructure improvements are more fully described in the Master Report. Various modifications to the land use master plan, roadway alignments and infrastructure configurations have occurred as the District continues to develop.

A. Authorization

This Report was prepared for consideration by the District Board of Supervisors.

B. Purpose

The purpose of this Report is to present the nature, extent and costs of the anticipated remaining master roadway, irrigation, mitigation, restoration and stormwater/drainage improvements to be financed by the Bonds including land acquisition costs for road rights-of-way and water management, and related portions of the professional services and fees (collectively, the "Remaining Master Improvements Project"), all of which improvements are located within the limits of the Ave Maria SRA as anticipated to be amended as discussed herein and located within the anticipated boundaries of the District (anticipating successful boundary amendment in 2026 removing 1,001 acres

from the District boundaries), (the “Ave Maria SRA”). The various components of the Remaining Master Improvements Project are listed below.

1. Anthem Parkway Phase 5 *
2. Arthrex Commerce Park Drive Phase 2 *
3. Oil Well Road Street Lighting *
4. Peek Way (fka Massa Way) Irrigation *
5. Anthem Parkway Monument Signage Acquisition
6. Arthrex Commerce Park Phase 3
7. Arthrex Commerce Park Phase 2
8. Ave Maria Boulevard Utility Extension
9. Oil Well Road Canal Berm Landscaping
10. Anthem Parkway Phase 1, 2 & 3 *
11. Peek Way (fka Massa Way) Extension – Phase 1
12. Sod Farm – Phase 1 and Ave Maria Blvd. Roundabout
13. Arthrex Commerce Park Phase 3B
14. Western Irrigation Pond (No. 5)
15. Sod Farm Irrigation Pond (No. 6)
16. Mill and Overlay District Roads
17. Hampton Village Irrigation Pond (No. 1)

18. Sod Farm Phase 2
19. Ave Maria Blvd. Roundabout
20. Pope John Paul II/Camp Keais Road Entry Features
21. Peek Way (fka Massa Way) Extension Phase 2
22. Pope John Paul II Commercial Park
23. WRA Pathways & Trails
24. Anthem Parkway Lane Extension
25. Ave Maria Blvd. Extension to Immokalee Road
26. NW Irrigation Pond
27. NE Immokalee Road to Camp Keais Road Collector Road
28. NE Irrigation Pond Master Pump Station & Wells
29. Stormwater Improvements Projects (As Needed)

* Balance to Complete

C. Development Description

The Remaining Master Improvements Project is wholly contained within the boundary of the District, except as may be required by governmental agreement/development approval requirements. 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.

D. Land Use

As stated, the District consists of approximately 11,806 acres¹. The Ave Maria SRA consists of approximately 5,928 acres and is anticipated to eventually include the areas depicted in Exhibit E totaling an anticipated 6,969 acres. The table below illustrates the current land use plan for the Ave Maria SRA.

| Land Use Descriptions | Units/Rooms | Square Feet | Acres | Students | Total Acres |
|---|-------------|-------------|-------|----------|-------------|
| Residential: | 14,238 | | | | |
| Single Family Units | 10,804 | | | | |
| Multi-Family Units | 3,434 | | | | |
| ALF | 275 | | | | |
| Retail & Office | | 1,503,943 | | | |
| Hotel | 400 | | | | |
| Civic, Government & Institutional | | 134,000 | | | |
| Hospital | | 275,000 | | | |
| Mini-Warehouse | | 40,000 | | | |
| Light Industrial/Warehousing | | 1,057,000 | | | |
| University and Ancillary Uses | | | 846 | 6,000 | |
| Public School sites | | | 46 | 2,100 | |
| Private School sites | | | | 600 | |
| Community Park in Excess of Requirement | | | 73 | | |
| Fire Station | | | 3 | | |
| Services District | | | 56 | | |
| Town | | | | | 5,945 |
| Public Use | | | | | 1,024 |
| Total | | | | | 6,969 |

II. INFRASTRUCTURE BENEFIT

The District will provide funding, maintenance, and operation of the public infrastructure projects to be financed by the Bonds through its limited, single, and specialized purpose. These master public infrastructure improvements include public roadways, roadway intersection

¹ Note the District is currently pursuing legislation to remove 1,001.06 acres from the District boundary. Additional references to the District boundary contained in this Report do not refer to the 1,001.06 acres which are anticipated to be removed.

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 as anticipated to be amended. 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 Remaining Master Improvements Project comprised of master infrastructure elements that will extend basic services to various land uses located within the District geographical boundaries as anticipated to be amended. Exhibits A and B show 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 drainage and water management improvements have been and will be designed to meet the permit criteria of South Florida Water Management District ("SFWMD") and Collier County Development Services. All the projects will function as an integral part of the overall District comprehensive water management system. The

water management lakes constructed to date are shown in Exhibit A. Future water management improvements are listed below and shown in Exhibit B.

1. Arthrex Commerce Park - Phase 3
2. Arthrex Commerce Park - Phase 2
3. Peek Way (fka Massa Way) - Phase 1
4. Sod Farm - Phase 1
5. Sod Farm - Phase 2
6. Peek Way (fka Massa Way) Extension - Phase 2
7. Pope John Paul II Commercial Park
8. Ave Maria Boulevard Extension to Immokalee Road
9. NE Immokalee Rd to Camp Keais Rd - Collector Road
10. Stormwater Improvement Projects (Various throughout Ave Maria)

B. Roadways

Roadway and intersection improvements will consist of drainage systems, fill material, stabilized subgrade, lime rock base, asphalt surfaces, sidewalks, signing, marking, lighting, irrigation, and landscaping, and will be maintained by the District. Exhibit A depicts the roadways constructed to date. Future roadway improvements are listed below and shown in Exhibit B.

1. Anthem Parkway Phase 5 *
2. Arthrex Commerce Park Drive Phase 2 *

3. Oil Well Road Street Lighting *
4. Anthem Parkway Monument Signage Acquisition
5. Arthrex Commerce Park - Phase 3
6. Oil Well Road Canal Berm Landscaping
7. Anthem Parkway Phase 1, 2, and 3 *
8. Peek Way (fka Massa Way) - Phase 1
9. Sod Farm – Phase 1
10. Arthrex Commerce Park - Phase 3B
11. Mill & Overlay Existing District Roads
12. Sod Farm - Phase 2
13. Ave Maria Boulevard Roundabout
14. Pope John Paul II/Camp Keais Road Entry Feature Enhancements
15. Peek Way (fka Massa Way) - Phase 2
16. Pope John Paul II Commercial Park
17. Anthem Parkway Lane Extension
18. Ave Maria Boulevard Extension to Immokalee Road
19. NE Immokalee Rd to Camp Keais Rd - Collector Road

* Balance to Complete

i. Landscaping

Landscaping will be provided for the roadways, perimeter berms, lake littoral areas, and community entrances. The landscaping will consist of sod, annual flowers, shrubs, groundcover, littoral plantings, trees, fencing, walls, fountains, lighting, and irrigation systems. These costs have been included in the roadway costs.

C. Master Irrigation System

The master irrigation system will be comprised of a distribution pumping system consisting of individual pump stations which will send reclaimed water to several service areas. The District will receive reclaimed water from the Ave Maria Utility Company in lined irrigation reservoirs spaced throughout the development. The District will distribute the reclaimed water along with supplemental water from ground water wells at a minimum pressure of 45 psi to all customers including commercial, residential, and community sites. Refer to Exhibit A for the master irrigation systems constructed to date. Future master irrigation improvements are listed below and shown in Exhibit B.

1. Peek Way (fka Massa Way) Irrigation *
2. Ave Maria Blvd. Utility Extension
3. Western Irrigation Pond (No. 5)
4. Sod Farm Irrigation Pond (No. 6)
5. Hampton Village Irrigation Pond (No.1)
6. NW Irrigation Pond
7. NE Irrigation Master Pump Station & Wells

* Balance to Complete

D. Mitigation and Restoration

The District will provide for mitigation and restoration of existing preservation areas located throughout the development and outside the development as required by government approvals. The mitigation will be provided for preservation areas that will be unavoidably disturbed by construction of infrastructure improvements. Restoration, which will consist of removal and control of exotic species, hydro-period restoration, and supplemental plantings, will be provided for remaining preservation areas. Existing mitigation and wetland restoration areas PS3A, PS3B, and Walk4 are shown on Exhibit A. Future mitigation and restoration areas will consist of the installation of the WRA Pathways and Trails system and shown in Exhibit B.

E. Professional Services and Permitting Fees

Permit review fees will 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, 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 Exhibits C.

F. Summary of Construction Costs

The total estimated construction cost of \$271,906,771.92 is shown in Exhibit C with Remaining Master Improvements Project totaling \$171,159,347.99.

IV. PERMITS

All conditions of the zoning ordinance and the SRA Development Order are currently within compliance. In addition to the permits previously received for the 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 D lists the permits that have been obtained or will be required for Remaining Master Improvements Projects components that are currently under design.

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 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 Report has been issued to provide the District's estimated project costs and the permit status and to define the scope of the Remaining Master Improvements Project. 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 Bond 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 Remaining Master Improvements Project are reasonable to complete the construction of the proposed infrastructure improvements described herein and that these infrastructure improvements will benefit and add value 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, as amended.

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 and information from other professional or utility consultants and contractors have been used in the preparation of this Report. Consultants and contractors who have contributed to providing the cost data included in this Report are reputable entities 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.

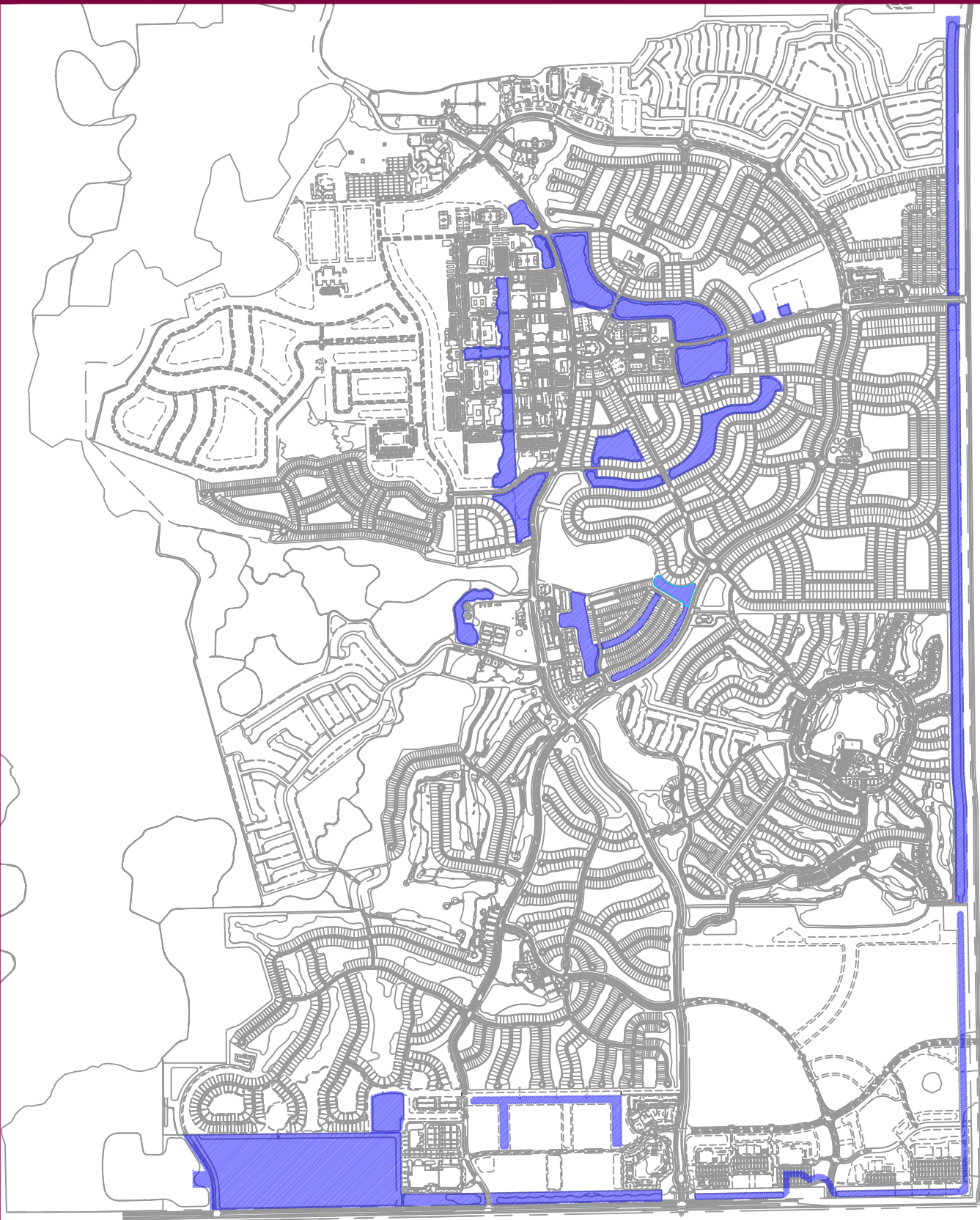
Edward F. Tryka III, P.E.
District Engineer
State of Florida Registration No. 60284
September 9, 2025

APPENDIX

1. Exhibit A – Infrastructure Maps – Existing Improvements
2. Exhibit B – Infrastructure Map – Future Improvements
3. Exhibit C – Opinion of Probable Costs
4. Exhibit D – Permit Status
5. Exhibit E – Future District and SRA Expansion Areas
6. Exhibit F – District Land Contribution Areas

EXHIBIT A

Infrastructure Maps Existing Improvements




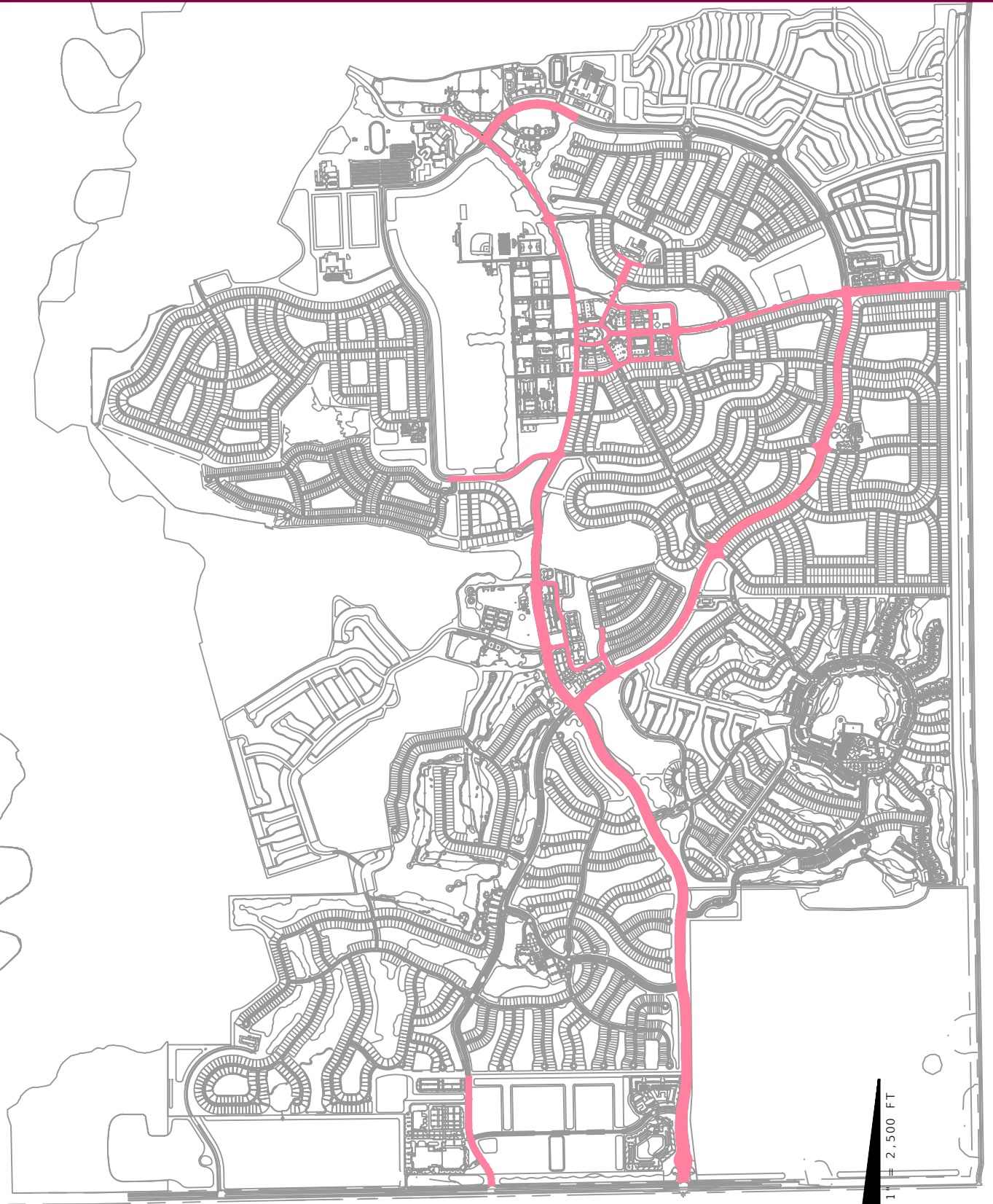
| LEGEND | |
|-----------------|--|
| DESCRIPTION | IDENTIFICATION |
| COMPLETED LAKES |  |

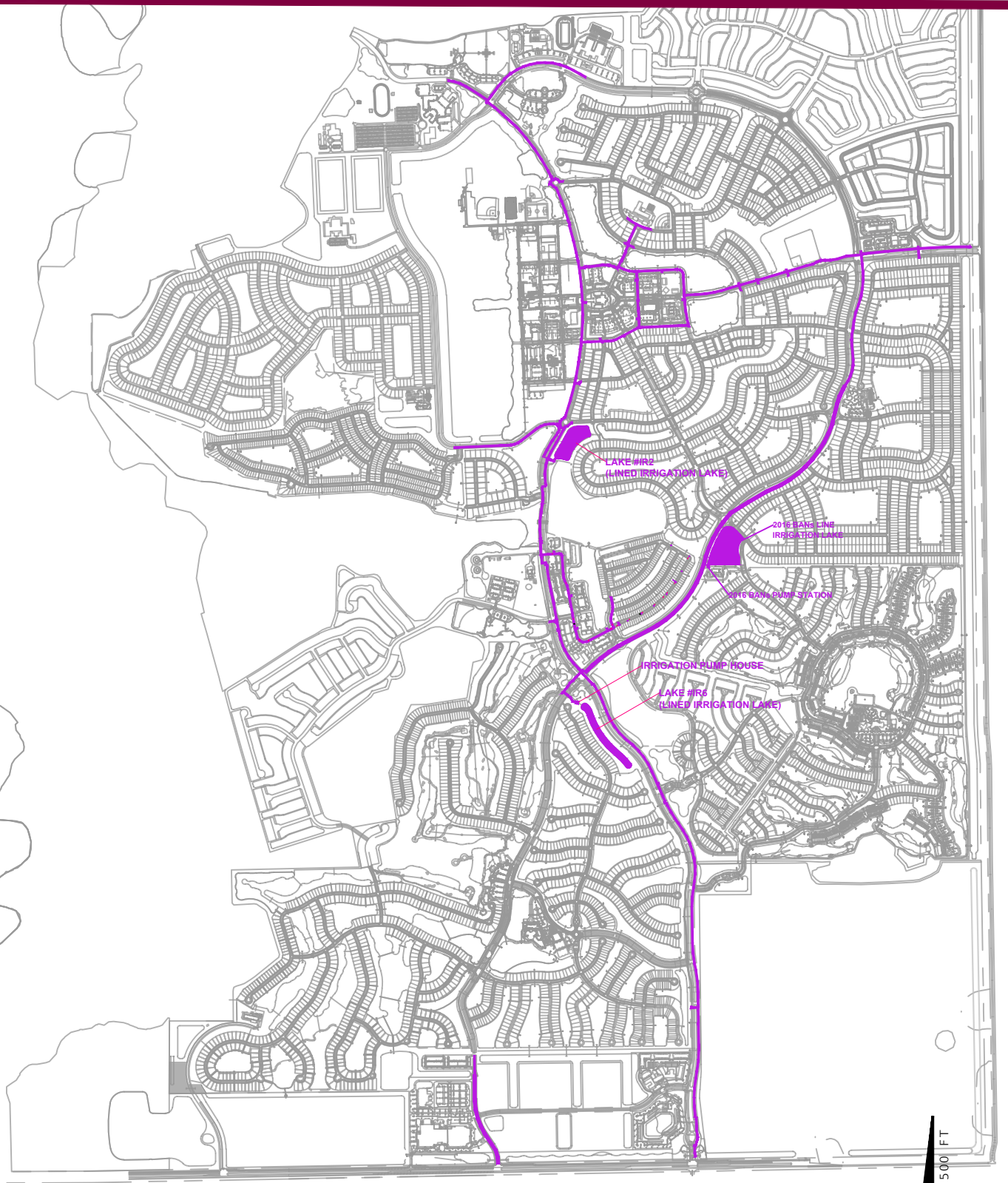
EXHIBIT A **EXISTING LAKES**




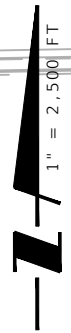
| LEGEND | |
|--------------------|----------------|
| DESCRIPTION | IDENTIFICATION |
| COMPLETED ROADWAYS | |

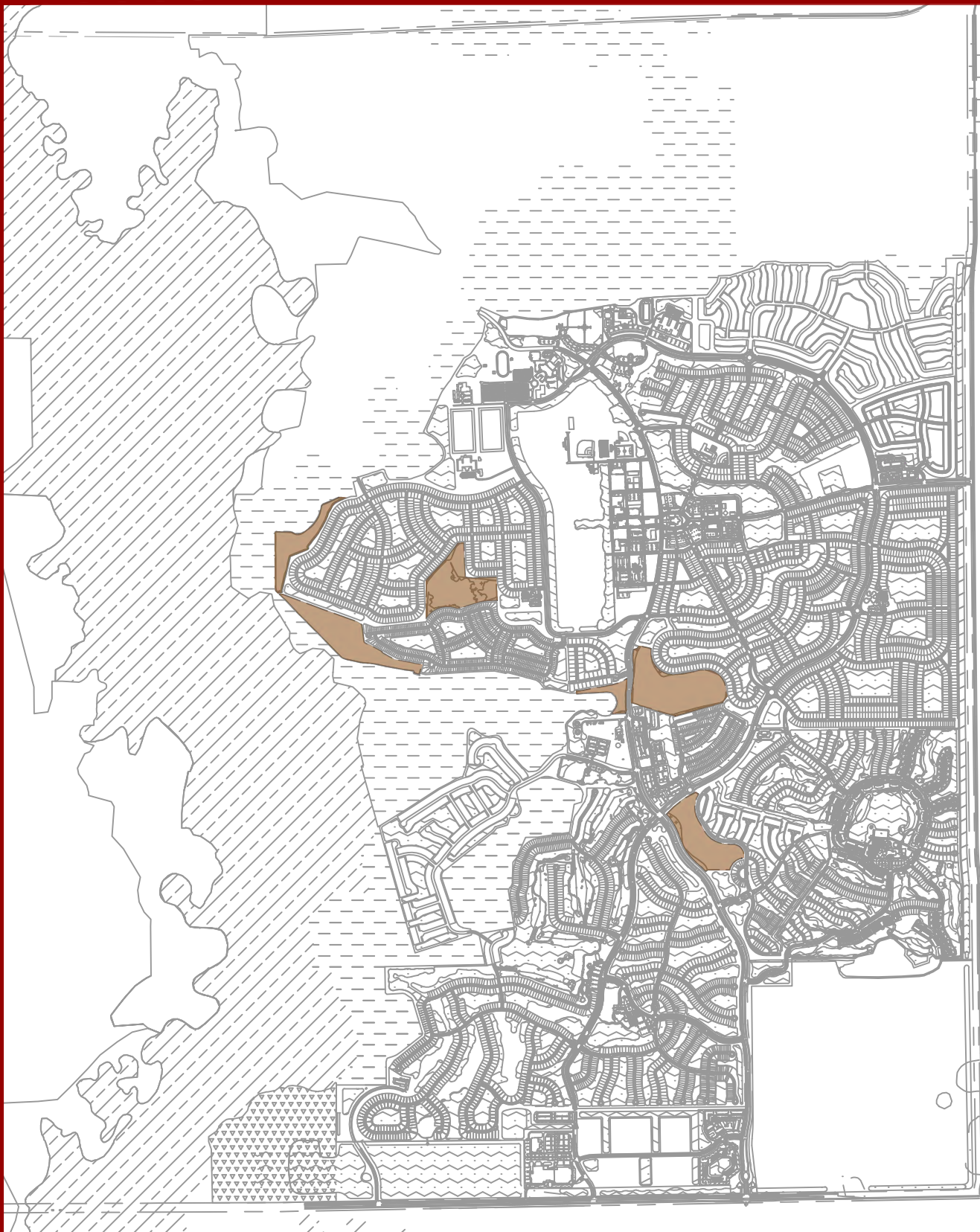
SHEET 2 OF 4
Page 15

EXHIBIT A **EXISTING ROADWAYS**



| LEGEND | |
|----------------------|--|
| DESCRIPTION | IDENTIFICATION |
| COMPLETED IRRIGATION |  |





| LEGEND | |
|---------------------|----------------|
| DESCRIPTION | IDENTIFICATION |
| EXISTING MITIGATION | |

SHEET 4 OF 4
Page 17

EXHIBIT A
EXISTING MITIGATION AREAS
Page 51

EXHIBIT B

Infrastructure Map Future Improvements

EXHIBIT B - INFRASTRUCTURE MAP FUTURE IMPROVEMENTS



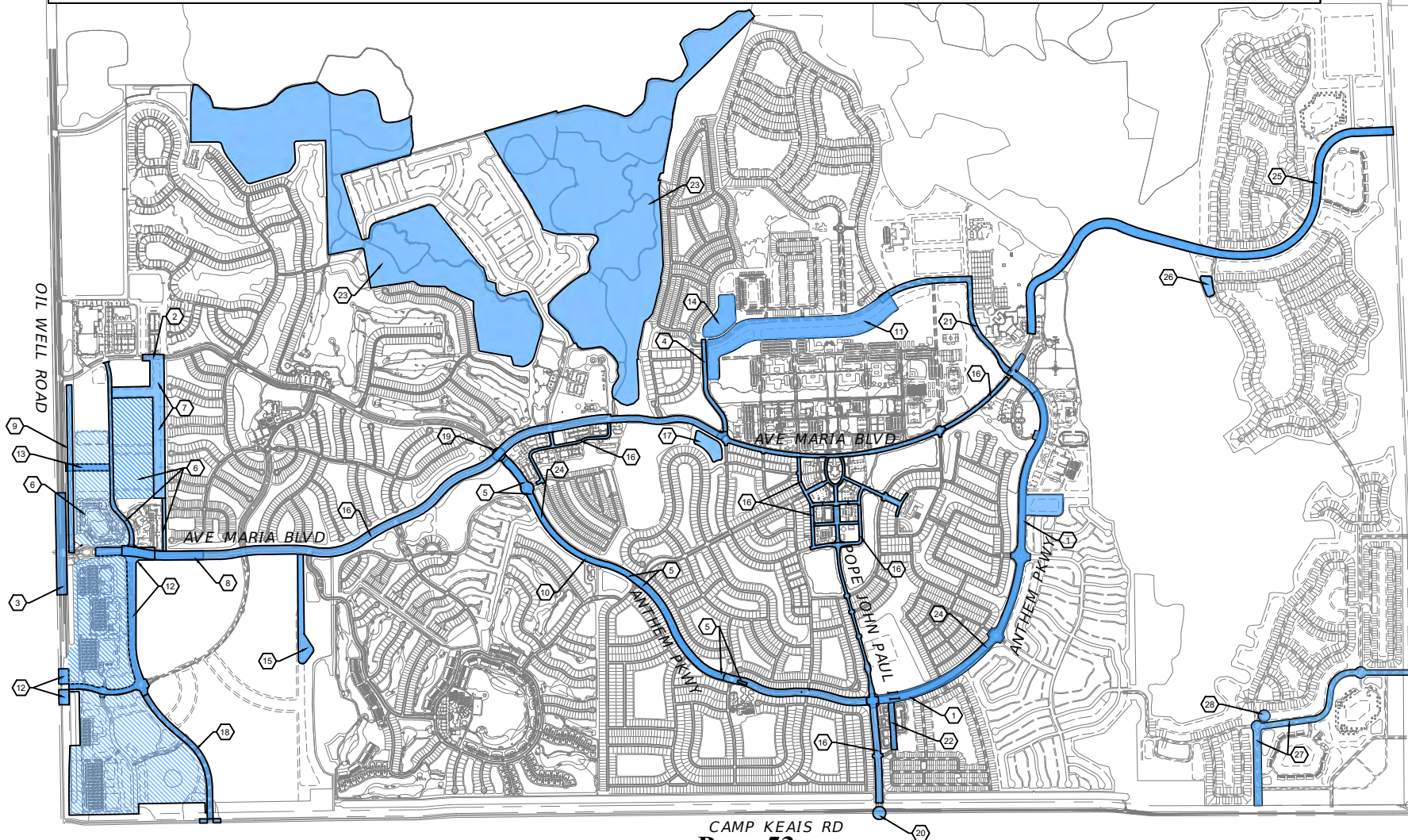
1" = 3000'

2032 Ave Bonding Exhibits.dwg - 8/29/25

LEGEND

| | | | | | | | |
|---|---|----|--|----|--|----|---|
| 1 | ANTHEM PARKWAY PHASE 5 | 8 | AVE MARIA BLVD. UTILITY EXTENSION | 15 | SOD FARM IRRIGATION POND (NO. 6) | 22 | POPE JOHN PAUL II COMMERCIAL PARK |
| 2 | ARTHREX COMMERCE PARK DRIVE PHASE 2 | 9 | OIL WELL CANAL BERM LANDSCAPING | 16 | MILL & OVERLAY EXISTING DISTRICT ROADS | 23 | WRA PATHWAYS & TRAILS |
| 3 | OIL WELL ROAD STREET LIGHTING | 10 | ANTHEM PARKWAY PHASE 1, 2, & 3 | 17 | HAMPTON VILLAGE IRRIGATION POND (NO. 1) | 24 | ANTHEM PARKWAY LANE EXTENSION |
| 4 | PEEK WAY (FKA MASSA WAY) IRRIGATION | 11 | PEEK WAY (FKA MASSA WAY) EXTENSION - PHASE 1 | 18 | SOD FARM - PHASE 2 | 25 | AVE MARIA BLVD EXTENSION TO IMMOKALEE RD |
| 5 | ANTHEM PARKWAY MONUMENT SIGNAGE ACQUISITION | 12 | SOD FARM - PHASE 1 & AVE MARIA BLVD ROUNDABOUT | 19 | AVE MARIA BLVD ROUNDABOUT | 26 | NW IRRIGATION POND |
| 6 | ATHREX COMMERCE PARK - PHASE 3 | 13 | ATHREX COMMERCE PARK - PHASE 3B | 20 | POPE JOHN PAUL II / CAMP KEAIS RD ENTRY FEATURES | 27 | NE IMMOKALEE RD TO CAMP KEAIS ROAD - COLLECTOR ROAD |
| 7 | ATHREX COMMERCE PARK - PHASE 2 | 14 | WESTERN IRRIGATION POND (NO. 5) | 21 | PEEK WAY (FKA MASSA WAY) EXTENSION - PHASE 2 | 28 | NE IRRIGATION MASTER PUMP STATION & WELLS |

*STORMWATER IMPROVEMENTS THROUGHOUT AVE MARIA



CAMP KEAIS RD

EXHIBIT C

Opinion of Probable Costs

EXHIBIT C

**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT
SECOND SUPPLEMENTAL SUB-MASTER ENGINEER'S REPORT
ESTIMATED DEVELOPER FEES, PROFESSIONAL SERVICES FEES, PERMITTING FEES, AND CONSTRUCTION COSTS**

9/9/2025

EXISTING MASTER IMPROVEMENTS - PREVIOUS BOND FUNDING

| | |
|---|-------------------------|
| Roadway Improvements | \$47,273,223.85 |
| Master Irrigation Improvements | \$9,755,365.45 |
| Mitigation and Restoration | \$8,589,281.09 |
| Drainage/Stormwater Management Improvements | \$35,129,553.54 |
| EXISTING IMPROVEMENTS SUBTOTAL | \$100,747,423.93 |

FUTURE MASTER IMPROVEMENTS

| | |
|---|-------------------------|
| Roadway Improvements | \$110,422,612.16 |
| Master Irrigation Improvements | \$22,022,264.90 |
| Mitigation and Restoration | \$1,863,326.30 |
| Drainage/Stormwater Management Improvements | \$36,851,144.63 |
| FUTURE IMPROVEMENTS SUBTOTAL | \$171,159,347.99 |

TOTAL MASTER IMPROVEMENTS

| | |
|---|--------------------------------|
| Roadway Improvements | \$157,695,836.01 |
| Master Irrigation Improvements | \$31,777,630.35 |
| Mitigation and Restoration | \$10,452,607.39 |
| Drainage/Stormwater Management Improvements | \$71,980,698.17 |
| GRAND TOTAL | <u>\$271,906,771.92</u> |

EXHIBIT D

Permit Status

EXHIBIT D
PERMIT STATUS

| Permitting Agency | Permit Name | Permit No./ID | Issue Date |
|--|---|-----------------|---|
| Anthem Parkway Phase 5A | | | |
| Collier County | Plans and Plat (PPL) | PL20220004186 | Approved; pending preliminary certification |
| Collier County | Insubstantial Changes to Construction Plans (ICP) | PL20250002198 | Pending approval |
| Collier County | Early Work Authorization (EWA) | PL20230014140 | Approved |
| Collier County | Construction Plan Phasing (CPP1) | PL20240002409 | Approved |
| Collier County | Construction Plan Phasing (CPP2) | PL20250002091 | Approved |
| SFWMD | ENVIRONMENTAL RESOURCE PERMIT (ERP) | 11-109568-P | Approved; pending certification |
| FDEP | Construction of Water Main Extension | 353996-032-DSGP | Approved; partially certified |
| FDEP | Construction of a Wastewater Collection System | 249396-092-DWC | Approved; pending certification |
| Ave Maria Utility Company (AMUC) | Utility Construction Permit | 001-23 | Approved; partially certified |
| Anthem Parkway Phase 5B | | | |
| Collier County | Plans and Plat (PPL) | PL20220004185 | Pending approval |
| Collier County | Early Work Authorization (EWA) | PL20250002070 | Approved |
| SFWMD | ENVIRONMENTAL RESOURCE PERMIT (ERP) | | Pending approval |
| FDEP | Water (General) | 0353996-042 | Approved |
| FDEP | Water (Individual) | | Pending approval |
| FDEP | Wastewater | | Pending approval |
| Ave Maria Irrigation Pond (IPS4) & Master AMUC Lift Station | | | |
| Collier County | Site Development Plan (SDP) | PL20240014242 | Pending approval |
| Collier County | Early Work Authorization (EWA) | PL20250002785 | Pending approval |
| Collier County | Excavation | PL20250002740 | Pending approval |
| SFWMD | ENVIRONMENTAL RESOURCE PERMIT (ERP) | | Pending approval |
| FDEP | Wastewater | | Pending approval |
| Ave Maria Utility Company (AMUC) | Utility Construction Permit | 003-25 | Pending approval |

EXHIBIT D
PERMIT STATUS

| Permitting Agency | Permit Name | Permit No./ID | Issue Date |
|--|---|--------------------|---|
| Arthrex Commerce Park Phase 3 | | | |
| Collier County | Plans and Plat (PPL) | | Pending submittal |
| Collier County | Construction (CNSTR) | PL20240009707 | Approved; pending construction |
| Collier County | Insubstantial Changes to Construction Plans (ICP) | | Pending submittal |
| Collier County | Early Work Authorization (EWA) | PL20240012976 | Approved |
| Collier County | Excavation (1st) | PL20240012975 | Approved; will be voided |
| Collier County | Excavation (2nd) | | Pending submittal |
| SFWMD | ENVIRONMENTAL RESOURCE PERMIT (ERP) (CNSTR) | 11-111862-P | Approved; pending construction |
| SFWMD | ENVIRONMENTAL RESOURCE PERMIT (ERP) (PPL) | | Pending submittal |
| FDEP | Water | | Pending submittal |
| FDEP | Wastewater | | Pending submittal |
| Ave Maria Utility Company (AMUC) | Utility Construction Permit | | Pending submittal |
| Arthrex Commerce Park Phase 2 | | | |
| Collier County | Plans and Plat (PPL) | PL20230008595 | Approved; pending preliminary certification |
| Collier County | Early Work Authorization (EWA) | PL20230015008 | Approved |
| Collier County | Excavation | PL20230015010 | Approved; pending certification |
| SFWMD | ENVIRONMENTAL RESOURCE PERMIT (ERP) | 11-109330-P | Approved; pending certification |
| Ave Maria Utility Company (AMUC) | Utility Construction Permit | 003-23 | Approved; pending certification |
| FDEP | Water | 353996-034-DSGP/02 | Certified |
| FDEP | Wastewater | 249396-093-DWC | Certified |
| Ave Maria Blvd. Utility Extension | | | |
| Ave Maria Utility Company (AMUC) | Utility Construction Permit | 006-25 | Pending approval |
| FDEP | Water | | Pending submittal |
| FDEP | Wastewater | | Pending submittal |

EXHIBIT E

Future District and SRA Expansion Areas

AMSCD Limits shown hereon are based on the Anticipated limits per the 2026 Legislative Session.



Immokalee Road

Camp Keels Road

Legend

- SRA_Within Proposed AMSCD 6969 Acres +/-
- Proposed SRA Expansion Areas within AMSCD 1041 Acres +/-
- Existing SRA 5928 Acres +/-
- AMSCD as Anticipated

Oil Well Road

State of Florida, Mavor

EXHIBIT E - FUTURE DISTRICT AND SRA EXPANSION AREAS

EXHIBIT F

District Land Contribution Areas

Acreage figures are sourced from the Collier County Property Appraiser GIS and may not reflect recorded legal documents.

Value of Lands Contributed to AMSCD through August 2025: \$25,208,200.

AMSCD Limits shown hereon are based on the Anticipated limits per the 2026 Legislative Session.








-  SRA_within Proposed AMSCD Limits
-  AMSCD As Anticipated
-  Contributions Prior to August 2025 630 Ac +/-











EXHIBIT F - LAND CONTRIBUTION AREAS PRIOR TO AUGUST 2025

Legend

 SRA_ Within Proposed AMSCD
 AMSCD as Anticipated

All Contributions - 4,375 Acres +/-

Contribution Type

| | |
|--|----------|
|  Road | 282 Ac |
|  Lake | 429 Ac |
|  Drainage | 170 Ac |
|  Berm | 7 Ac |
|  Signage | 1 Ac |
|  Preserve | 163 Ac |
|  WRA | 1,683 Ac |
|  Existing SSA | 1,640 Ac |

Acreage figures are sourced from the Collier County Property Appraiser GIS and may not reflect recorded legal documents.

Additional District Lands/Types may be identified as the land plans develop.

AMSCD Limits shown hereon are based on the Anticipated limits per the 2026 Legislative Session.

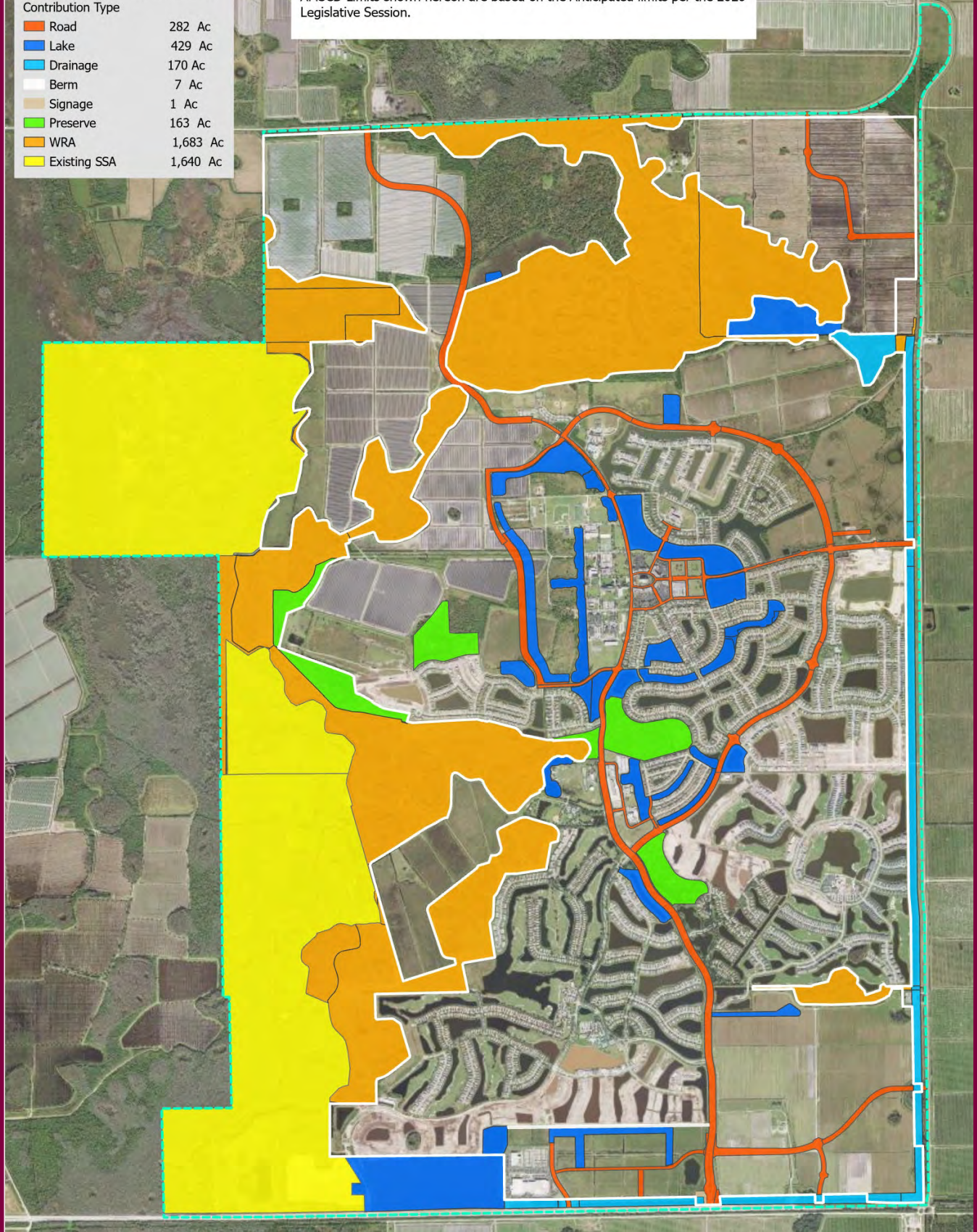


EXHIBIT F - LAND CONTRIBUTION AREAS OVERALL BY TYPE

TOWN OF AVE MARIA THIRD SUB-MASTER SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT

AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

September 9, 2025

Prepared for

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

Prepared by



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1.0 Introduction

1.1 Purpose

This Town of Ave Maria Third Sub-Master Assessment Methodology Report ("Third Sub-Master Methodology") supplements 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. This Third Sub-Master Methodology shows how the Master Methodology is applied in the context of allocating a portion 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"), the remaining master improvements (the "Remaining Master Improvements Project") anticipated to be provided as outlined in the Second Supplemental Sub-Master Engineer's Report for the Ave Maria Stewardship Community District dated September 9, 2025 (the "Second Supplemental Report") and its current development program and how the inchoate debt initially defined in the Master Methodology is allocated over the remaining acreage on a per unit basis.

The 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), contributions of components of the CIP by the developer(s) and other parties, or combinations of the foregoing. The Remaining Master Improvements Project infrastructure components are anticipated to be funded by multiple series of bonds.

Any debt repaid from the proceeds of non-ad valorem special assessments is 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 methodology herein is intended to set forth a framework to apportion the special and peculiar benefits from the Remaining Master Improvements Project portion 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 Third 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 5,928 acres, which is planned to be expanded to 6,969 acres through a proposed 2026 SRA Amendment, in unincorporated Collier County ("County"), Florida and being developed by Ave Maria Development, LLLP (the "Master Developer").

The acreage contained within the Town of Ave Maria Development of Regional Impact No. 05-01 (the "Ave Maria DRI") is 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 includes a variety of multifamily 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: First Sub-Master Final Supplemental Assessment Methodology Report, December 20, 2006

On June 16, 2023, the Collier County Board of County Commissioners via Resolution 2023-119 approved a modification to the Ave Maria SRA development program that was submitted by the Master Developer. The modifications were needed due to market forces and an increase in SRA acres. Table 2 below outlines the first revised development plan.

Table 2. The Ave Maria 2023 Revised SRA Development Program

| Land Use | Units/Rooms | Square Feet | Students |
|-------------------------------------|--------------------|--------------------|-----------------|
| Residential | 11,000 | | |
| Single Family Units | 8,850 | | |
| Multi-Family Units | 1,500 | | |
| Apartments | 650 | | |
| ALF | 275 | | |
| Retail & Office | | 1,078,934 | |
| Hotel | 300 | | |
| Civic, Government and Institutional | | 184,000 | |
| Mini-Warehouse | | 40,400 | |
| Light Industrial/Warehouseing | | 711,000 | |
| Institutional - AM University | | | 6,000 |
| Private School (K-12) | | | 600 |
| Public Elementary School | | | 550 |
| Public Middle School | | | 550 |

Source: Master Developer

The Master Developer is contemplating a second modification to the Ave Maria SRA development program that will add SRA acreage to the northeast and northwest areas of the current SRA boundary and acreage across Camp Keais Road to the east of the Ave Maria SRA boundary. Table 3 on the next page outlines the second revised development plan. When referenced in this Third Sub-Master Methodology, the Ave Maria SRA development plan includes this anticipated revised acreage and development program.

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Table 3. The Proposed Ave Maria Second Revised SRA* Development Program

| Land Use | Units/Rooms | Square Feet | Acres | Students | Total Acres |
|---|-------------|-------------|-------|----------|-------------|
| Residential | 14,238 | | | | |
| Single Family Units | 10,804 | | | | |
| Multi-Family Units | 3,434 | | | | |
| ALF | 275 | | | | |
| Retail & Office | | 1,503,943 | | | |
| Hotel | 400 | | | | |
| Civic, Government and Institutional | | 134,000 | | | |
| Hospital | | 275,000 | | | |
| Mini-Warehouse | | 40,400 | | | |
| Light Industrial/Warehouseing | | 1,057,000 | | | |
| University and Ancillary Uses | | | 846 | 6,000 | |
| Public School sites | | | 46 | 2,100 | |
| Private School sites | | | | 600 | |
| Community Park in Excess of Requirement | | | 73 | | |
| Fire Station | | | 3 | | |
| Services District | | | 56 | | |
| Town | | | | | 5,945 |
| Public Use | | | | | 1,024 |
| Total | | | | | 6,969 |

Source: Master Developer

- * The SRA development program outlined in Table 3 is within the District boundaries as proposed to be amended in 2026.

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.

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.

1.4 Scope of Report

The District's CIP and the estimated costs of the components thereof have been estimated by the District's Consulting Engineer as documented in the Master Engineer's Report, as supplemented in the Second Supplemental 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 Third Sub-Master Methodology is intended to apportion the maximum benefit (unless altered by subsequent proceedings) for the remaining 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 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 Proposed Second Ave Maria SRA development program within the District is detailed in Table 3 and will be the matrix of the allowable uses under the Ave Maria SRA and is used in this Third Sub-Master Methodology.

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 Remaining Master Improvements Project portion of the CIP financed with that issue, establishing the logical connection flowing from the system, facility and service to the property.

2.2 Local Infrastructure

As property is developed, roads, stormwater management 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 and mitigation and restoration. 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 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 benefits 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 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 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 Third Sub-Master Methodology, the dollar amount of the special assessment levy per acre remains \$75,906 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 Real Property Contributions

In order to implement the overall 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 of project costs. The owner of the necessary real property has either transferred or will transfer title for such property to the District in return for a reduction or corresponding credit to special assessments that were levied upon benefited properties that received special and peculiar benefit. The calculated value of the initial SRA real property contribution was \$19,572,909. 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 4 on the next page.

Based on the foregoing and this special benefit analysis, each residential and non-residential use that is developed within the District will have some benefit arising from the original CIP. Table 4 below shows the combined special benefit apportionment percentage on a per unit basis for each unit within the Ave Maria SRA development program.

Special attention needs to be made with regard to any recreational or homeowner association facility currently planned for within the District. Those facilities directly received special and peculiar benefit from CIP. However, pursuant to Section 193.0235, Florida Statutes, the owner of the common elements that receive 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 4 shows how the special and peculiar benefit from the CIP was apportioned pre-financing based on the benefit apportionment analysis above. The pre-financing allocation from the Ave Maria SRA CIP 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.

Table 4. Ave Maria SRA Par Debt Allocation Initial Land Contribution

| Land Use | Number of Units | Trip Generation Allocation % | Total Benefit Allocation (Pre-financing) | Adjusted Trip Generation Allocation % | Total Debt Allocation (Post Financing) | Total Par Debt Allocation Per Unit | Total Annualized Par Debt Assessment Allocation Per Unit | Gross Annual Assessment Per Unit (3) |
|-------------------------------|-----------------|------------------------------|--|---------------------------------------|--|------------------------------------|--|--------------------------------------|
| Townhome | 1,296 | 8.30% | \$7,807,892 | 10.47% | \$10,696,692 | 8,254 | \$600 | \$612 |
| Carriage Home/Attached Villa | 2,927 | 18.74% | \$17,634,027 | 23.66% | \$24,158,347 | 8,254 | \$600 | \$612 |
| Detached Villa 46'/52' | 2,027 | 24.94% | \$23,468,803 | 31.48% | \$32,151,901 | 15,862 | \$1,152 | \$1,176 |
| Single Family 52'/55' | 1,215 | 14.95% | \$14,067,388 | 18.87% | \$19,272,106 | 15,862 | \$1,152 | \$1,176 |
| Single Family 60'/65' | 288 | 3.54% | \$3,334,492 | 4.47% | \$4,568,203 | 15,862 | \$1,152 | \$1,176 |
| Single Family 70'/75' | 261 | 3.21% | \$3,021,883 | 4.05% | \$4,139,934 | 15,862 | \$1,152 | \$1,176 |
| Single Family 90' | 450 | 5.54% | \$5,210,144 | 6.99% | \$7,137,817 | 15,862 | \$1,152 | \$1,176 |
| | 8,464 | | | 100.00% | 102,125,000 | | | |
| Low Affordable Housing | 900 | 2.10% | \$1,978,698 | | | | | |
| ALF Apartments | 450 | 0.25% | \$234,489 | | | | | |
| Retail/Entertainment/Service | 690,000 | 6.28% | \$5,910,397 | | | | | |
| Professional Office | 510,000 | 3.87% | \$3,640,462 | | | | | |
| Hotel | 400 | 3.89% | \$3,663,875 | | | | | |
| Medical Facilities | 35,000 | 0.80% | \$749,507 | | | | | |
| Institutional - AM University | 6,000 | 2.93% | \$2,758,185 | | | | | |
| Private K-12 School | 900 | 0.68% | \$637,295 | | | | | |
| Total | | 100.00% | \$94,117,537 | | | | | |

(1) Trip generation allocation percentages to be completed and fully documented by Fishkind and Associates. Preliminary, Subject to Change

(2) Total Annualized Par Debt Allocation Per Unit sets N-T-E Maximum Assessment Cap. Preliminary, Subject to Change

(3) Adjusted Trip Generation Re-Allocation Post Land Contribution in lieu of Assessment. Grossed up for Collection Costs but Assumes as if Paid in November. Preliminary, Subject to Change

Source: First Sub-Master Assessment Methodology Report

As shown in Table 3 on page 4, the Master Developer is contemplating a second revision to the Ave Maria SRA which will add acreage and land uses to the northeast and northwest areas of the current SRA boundary within the District.

In order to determine the additional capital improvement contribution required from the Master Developer to offset future assessments to the increased commercial development contemplated in the proposed second revision to the SRA, the initial development amounts in the first land contribution calculation need to be removed from the proposed second SRA revision. The Master Developer contributed initial capital improvements based on 1,250,000 square feet of proposed retail & office square feet. The 2023 SRA Amendment reduced that amount to 1,078,946 so a credit adjustment of 156,054 square feet was subtracted from the Proposed 2026 Amendment retail & office square feet. Table 5 below shows those calculations.

Table 5. Increased Commercial Square Feet/Unit Totals in Second SRA Revision

| Land Use | Proposed 2026 SRA Amendment | 2023 SRA Amendment | Sq. Ft. Adjustment from original Contribution | Variance |
|-----------------|-----------------------------|--------------------|---|----------|
| Retail & Office | 1,503,934 | 1,078,946 | 156,054 | 268,934 |
| Industrial | 1,057,000 | 711,000 | | 346,000 |
| Hotel | 400 | 300 | | 100 |

Source: First SRA Amendment and proposed Second SRA Amendment

The next step in the calculation of the Remaining Master Improvements Project portion of the CIP is to consider the capital improvements cost estimate required to develop the additional entitlements that are contemplated in the second SRA revision. Table 6 below shows the contemplated cost estimates as defined in the Second Supplemental Report.

Table 6. Remaining Master Improvements Project Cost Estimate

| Capital Improvement | Cost Estimate |
|--|-------------------------|
| Roadway Improvements | \$110,422,612.16 |
| Master Irrigation System Improvements | \$22,022,264.90 |
| Mitigation and Restoration | \$1,863,326.30 |
| Drainage / Stormwater Management System Improvements | \$36,851,144.63 |
| Total Estimate Capital Improvement Cost | \$171,159,347.99 |

Source: Second Sub-Master Engineer's Report

Utilizing the additional commercial entitlements and the remaining residential units to be developed, Table 7 below shows the calculations that determine the additional Master Developer capital improvement/land contribution required to offset the commercial benefit received by the additional commercial development shown in Table 6 above.

Table 7. Ave Maria SRA Par Debt Allocation Additional Land Contribution

| Land Use | Number of Units | Total Trips | Trip Generation Allocation % (1) | Total Benefit Allocation (Pre-financing) | |
|-----------------------------|-----------------|-------------|----------------------------------|--|--|
| Multi Family - 223 | 1,586 | 7,629 | 11.01% | \$18,847,187 | |
| Single Family - 210 | 5,508 | 51,940 | 74.97% | \$128,322,825 | |
| | 7,094 | | | | |
| Retail & Office - 820 & 710 | 268,934 | 6,454 | 9.32% | \$15,946,128 | |
| Hotel - 310 | 100 | 799 | 1.15% | \$1,973,991 | |
| Light Industrial - 150 | 346,000 | 2,457 | 3.55% | \$6,069,218 | |
| Total | | 69,279 | 100.00% | \$171,159,348 | |
| | | | | | \$23,989,336 = Ave Maria Development Land Contribution |

(1) Trip generation allocation percentages to be completed and fully documented by Real Estate Econometrics, Inc. Preliminary, Subject to Change

Source: Real Estate Econometrics, Inc.

The combined Ave Maria Development land contribution over the life of the Ave Maria SRA is estimated to be \$43,562,245.

3.5 Not to Exceed Par Debt and Assessment Calculations

The proposed Remaining Master Improvements Project shown in Table 6 on page 11 are anticipated to be financed with long term (30-year) bonds on the remaining 7,094 assessable residential units to be platted and developed in the District.

In order to determine the par debt and assessments required to finance the capital improvements, the \$171,159,348 total is increased by financing costs as shown in Table 8 below.

Allowances have been made for capitalized interest, debt service reserve fund, underwriter's discount, issuance costs, and rounding. The debt service reserve fund will be funded at the maximum annual debt service ("MADS"). The proposed bonds have been sized with an average projected coupon interest rate of 6.54%.

Table 8. Second SRA Revision Capital Costs as Financed

| Financing | |
|-------------------------------------|------------------|
| Sources | |
| Par Amount | \$229,995,000.00 |
| | \$229,995,000.00 |
| Uses | |
| Construction/Acquisition Fund | \$171,159,347.99 |
| Capitalized Interest Fund (2 Years) | \$29,832,651.45 |
| Debt Service Reserve Fund @ MADS | \$17,502,456.50 |
| Cost of Issuance | \$11,499,750.00 |
| Rounding | \$794.06 |
| | \$229,995,000.00 |

Source: MBS Capital Markets, LLC

Table 9 below shows the approximate maximum par debt totals and assessments required to amortize the total debt allocation over 30 years by product type. The total par debt per unit and the maximum net and gross annual debt service assessments represent a not to exceed cap for the different product types.

Table 9. Second SRA Revision Per Unit Not to Exceed Par Debt and Annual Assessments

| Land Use | Number of Units | Adjusted Trip Generation Allocation % | Total Debt Allocation (Post Financing) | Total Par Debt Allocation Per Unit | Maximum Annual Debt Service Assessment | Gross Annual (3) | MADS Total |
|---------------------|-----------------|---------------------------------------|--|------------------------------------|--|------------------|-----------------|
| Multi Family - 223 | 1,586 | 13.02% | \$29,952,607 | \$18,886 | \$1,443 | \$1,560 | \$2,288,598.00 |
| Single Family - 210 | 5,508 | 86.98% | \$200,042,393 | \$36,319 | \$2,775 | \$3,000 | \$15,284,700.00 |
| | 7,094 | 100.00% | 229,995,000 | | | | \$17,573,298.00 |

(1) Trip generation allocation percentages to be completed and fully documented by Real Estate Econometrics, Inc. Preliminary, Subject to Change

(2) Total Annualized Par Debt Allocation Per Unit sets N-T-E Maximum Assessment Cap. Preliminary, Subject to Change

(3) Adjusted Trip Generation Re-Allocation Post Land Contribution in lieu of Assessment. Grossed up for Collection Costs but Assumes as if Paid in November. Preliminary, Subject to Change

Source: MBS Capital Markets, LLC, Real Estate Econometrics, and Institute of Traffic Engineers Traffic Generation Manual – 11th Edition

The levels of par debt and annual assessments will be determined when supplemental bond issues are required. The table above establishes the not to exceed caps on the maximum par debt and maximum annual debt service assessments for each product type.

The Maximum Annual Debt Service Assessment and the Gross Annual Assessment Per Unit shown include allowances for discounts allowed by Florida Law and collections costs related to the county tax collector and property appraiser, which are subject to change. Table 10 also represents a fair and reasonable allocation of the debt to be incurred by the District.

4.0 True Up Mechanism - Master Infrastructure

Until such time as bonds are issued, the lien of the Assessments *imposed* pursuant to this Third 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. 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.

5.0 Assessment Determination

5.1 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 .

6.0 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 Third 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 Third 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.

7.0 Assessment Roll

The debt associated with the CIP was initially distributed on an equal acreage basis across all of the undeveloped acreage within the District. At the time the property is platted, the assessments will be determined and assessed in the manner described herein and 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 remaining CIP. The acreage shown represents 100% of the unplatted acreage within the Ave Maria SRA.

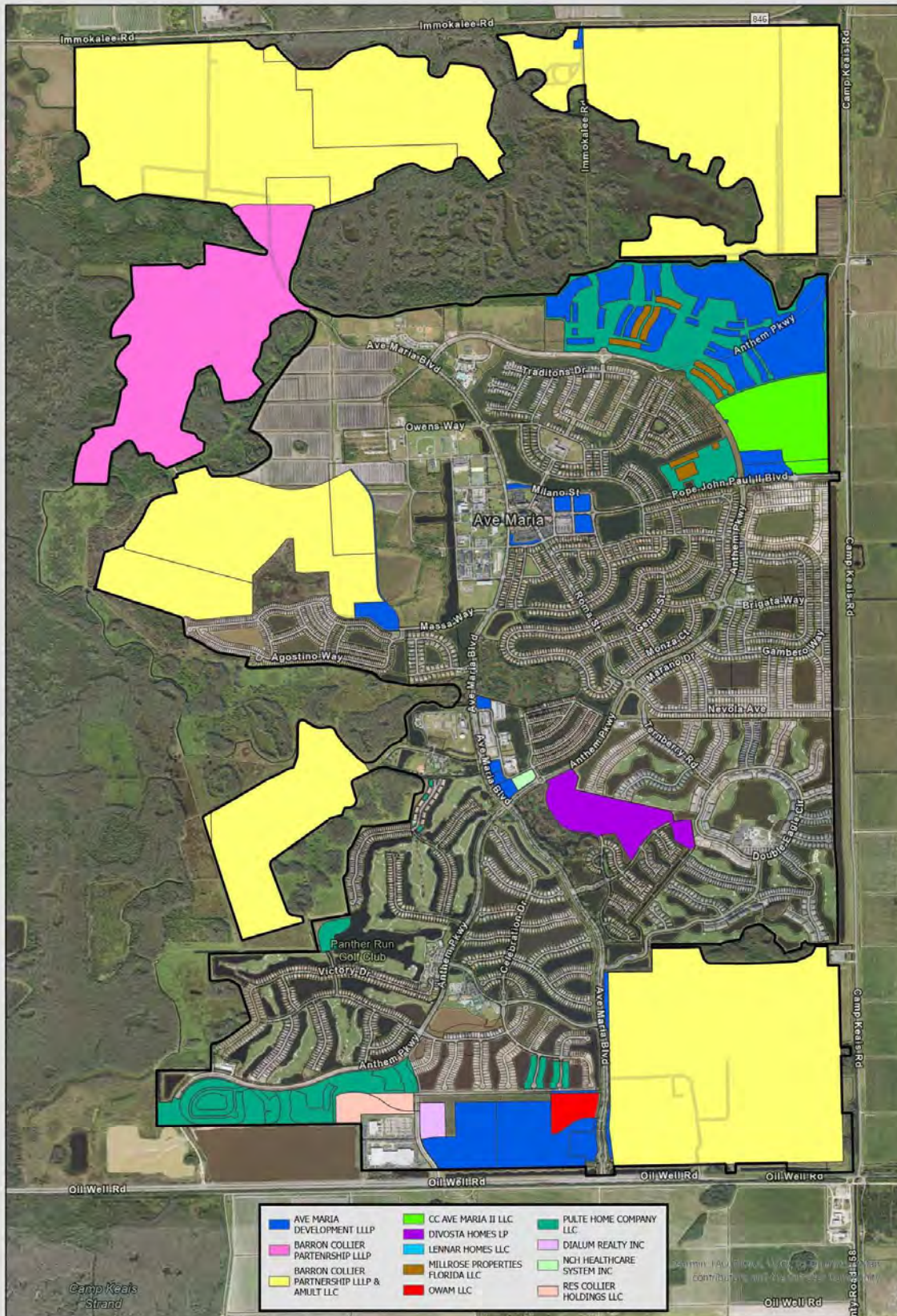
Appendix II on page 16 shows a map of the unplatted acres receiving liens.

APPENDIX 1

Per Unplatted Acre Assessment Roll including expanded Ave Maria SRA Acreage

| FLN | ACRES | OWNER | PAR ALLOCATION |
|---|----------|---|------------------|
| 00138600301 | 4.98 | AVE MARIA DEVELOPMENT LLLP | \$353,547.17 |
| 00227004009 | 39.55 | AVE MARIA DEVELOPMENT LLLP | \$2,808,050.98 |
| 00227006405 | 54.22 | AVE MARIA DEVELOPMENT LLLP | \$3,849,262.52 |
| 22671002800 | 1.10 | AVE MARIA DEVELOPMENT LLLP | \$78,092.75 |
| 22671004303 | 1.33 | AVE MARIA DEVELOPMENT LLLP | \$94,421.23 |
| 22671200026 | 2.84 | AVE MARIA DEVELOPMENT LLLP | \$201,621.28 |
| 22671200123 | 3.06 | AVE MARIA DEVELOPMENT LLLP | \$217,172.93 |
| 22671200220 | 3.44 | AVE MARIA DEVELOPMENT LLLP | \$244,217.32 |
| 00138601038 | 5.95 | AVE MARIA DEVELOPMENT LLLP | \$422,077.39 |
| 00138601504 | 6.16 | AVE MARIA DEVELOPMENT LLLP | \$437,426.49 |
| 00138440105 | 1.53 | AVE MARIA DEVELOPMENT LLLP | \$108,293.75 |
| 00226320506 | 0.79 | AVE MARIA DEVELOPMENT LLLP | \$56,205.90 |
| 00138602202 | 0.60 | AVE MARIA DEVELOPMENT LLLP | \$42,596.04 |
| 22671005603 | 1.43 | AVE MARIA DEVELOPMENT LLLP | \$101,184.29 |
| 00226320603 | 9.69 | AVE MARIA DEVELOPMENT LLLP | \$687,706.97 |
| 00138602600 | 156.31 | AVE MARIA DEVELOPMENT LLLP | \$11,096,979.44 |
| 22671000394 | 7.93 | AVE MARIA DEVELOPMENT LLLP | \$562,710.49 |
| 22671201902 | 1.73 | AVE MARIA DEVELOPMENT LLLP | \$122,818.59 |
| 22671201805 | 1.63 | AVE MARIA DEVELOPMENT LLLP | \$115,719.25 |
| 22671202008 | 2.91 | AVE MARIA DEVELOPMENT LLLP | \$206,590.81 |
| 22671201119 | 1.73 | AVE MARIA DEVELOPMENT LLLP | \$122,818.59 |
| 00138521338 | 324.84 | BARRON COLLIER PARTENRSHIP | \$23,061,603.80 |
| 22671005506 | 34.43 | BARRON COLLIER PARTNERSHIP, LLLP & AMULT, LLC | \$2,444,247.02 |
| 00115280003 | 1.74 | BARRON COLLIER PARTNERSHIP, LLLP & AMULT, LLC | \$123,805.26 |
| 00138480107 | 420.35 | BARRON COLLIER PARTNERSHIP, LLLP & AMULT, LLC | \$29,842,181.57 |
| 00138440008 | 248.30 | BARRON COLLIER PARTNERSHIP, LLLP & AMULT, LLC | \$17,627,869.91 |
| 00226440004 | 169.05 | BARRON COLLIER PARTNERSHIP, LLLP & AMULT, LLC | \$12,001,525.14 |
| 00226360207 | 77.91 | BARRON COLLIER PARTNERSHIP, LLLP & AMULT, LLC | \$5,530,927.61 |
| 00226240204 | 514.61 | BARRON COLLIER PARTNERSHIP, LLLP & AMULT, LLC | \$36,533,717.77 |
| 00226440114 | 201.34 | BARRON COLLIER PARTNERSHIP, LLLP & AMULT, LLC | \$14,293,581.74 |
| 00138560001 | 463.56 | BARRON COLLIER PARTNERSHIP, LLLP & AMULT, LLC | \$32,909,945.32 |
| 00138601025 | 80.41 | CC AVE MARIA II LLC | \$5,708,571.67 |
| 00138601708 | 5.84 | CC AVE MARIA II LLC | \$414,875.97 |
| 00226446008 | 59.32 | DIVOSTA HOMES LP | \$4,211,023.12 |
| 22435008244 | 10.00 | DIALUM REALTY INC | \$709,934.07 |
| 00227006308 | 5.83 | RES COLLIER HOLDINGS LLC | \$413,891.56 |
| 22435008066 | 14.72 | RES COLLIER HOLDINGS LLC | \$1,045,022.95 |
| 22671202105 | 3.00 | NCH HEALTHCARE SYSTEM INC | \$212,980.22 |
| 00138602503 | 5.32 | MILLROSE PROPERTIES FLORIDA LLC | \$377,684.92 |
| 00138602707 | 15.52 | MILLROSE PROPERTIES FLORIDA LLC | \$1,101,817.68 |
| 00227006609 | 15.63 | OWAM LLC | \$1,109,326.06 |
| 22687000029 | 0.79 | PULTE HOME COMPANY LLC | \$56,084.79 |
| 00227082005 | 10.23 | PULTE HOME COMPANY LLC | \$726,613.29 |
| 22671200660 | 0.50 | PULTE HOME COMPANY LLC | \$35,498.30 |
| 00226440127 | 4.69 | PULTE HOME COMPANY LLC | \$333,028.91 |
| 00227081006 | 23.25 | PULTE HOME COMPANY LLC | \$1,650,437.53 |
| 00227006007 | 4.88 | PULTE HOME COMPANY LLC | \$346,645.51 |
| 00227082102 | 1.94 | PULTE HOME COMPANY LLC | \$137,492.34 |
| 00227082209 | 0.86 | PULTE HOME COMPANY LLC | \$60,702.36 |
| 00227082403 | 18.52 | PULTE HOME COMPANY LLC | \$1,314,797.90 |
| 00226440130 | 16.41 | PULTE HOME COMPANY LLC | \$1,165,042.06 |
| 00227082306 | 9.28 | PULTE HOME COMPANY LLC | \$658,886.56 |
| 00226441809 | 0.59 | PULTE HOME COMPANY LLC | \$41,595.40 |
| 00227004106 | 4.69 | PULTE HOME COMPANY LLC | \$333,100.42 |
| 00138602406 | 21.22 | PULTE HOME COMPANY LLC | \$1,506,321.73 |
| 00138602804 | 124.94 | PULTE HOME COMPANY LLC | \$8,870,038.74 |
| 29817034347 | 2.14 | PULTE HOME COMPANY LLC | \$151,905.10 |
| 29817035061 | 4.96 | PULTE HOME COMPANY LLC | \$352,127.30 |
| 29817034347 | 2.03 | PULTE HOME COMPANY LLC | \$144,140.06 |
| 22673901365 | 7.13 | PULTE HOME COMPANY LLC | \$506,494.17 |
| GRAND TOTAL | 3,239.67 | | \$229,995,000.00 |
| | | Par Allocation Per Acre: | \$70,993.41 |
| 1. Acreages reported hereon include only that portion of each folio within the Ave Maria SRA line as depicted on the map titled "Unplatted Future Development Land within the SRA, based on the 2025 Tax Roll". | | | |
| 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 | | | |

Unplatted Future Development Land Within the SRA Based on 2025 Tax Roll



RESOLUTION 2025-22

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the “Board”) of the District has previously determined through Resolutions 2006-03, 2006-04, and 2006-07 to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the “Improvements” or “CIP”) described in the District’s *Master Capital Improvement Program for Ave Maria Stewardship Community District*, dated May 2, 2006, (the “Master Report”); and

WHEREAS, a portion of the CIP was previously allocated and described in subsequent supplemental reports and funded by multiple series of bonds; and

WHEREAS, the District desires to supplement the Master Report as outlined in the Second Supplemental Sub-Master Engineer’s Report for the Ave Maria Stewardship Community District dated September 9, 2025, (the “Second Supplemental Report” and together with the Master Report the “Engineer’s Report”), attached hereto as **Exhibit A** and incorporated herein by reference, to describe the remaining master improvements anticipated to be constructed within the District lands remaining to be developed to account for the current development plan and construction costs (the “Remaining Master Improvements”); and

WHEREAS, the current remaining lands to be developed within the District (the “Remaining Lands”) will benefit from the District’s improvement plan; and

WHEREAS, the District has previously determined it in the best interest of the District to pay the cost of the Remaining Master Improvements by special assessments pursuant to Chapter 2004-461, Laws of Florida, as amended, (the “Assessments”); and

WHEREAS, the District is empowered by Chapter 2004-461, Laws of Florida, as amended, (the “Act”), Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, Tax Collections, Sales and Liens, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the Remaining Lands, the amount of those benefits, and that special assessments will be made against the Remaining Lands in proportion to the benefits received as set forth originally in the *Master Assessment Methodology Report Ave Maria Stewardship Community District*, dated June 12, 2006, as supplemented by the *Town of Ave Maria Third Sub-Master Supplemental Assessment Methodology Report*, dated September 9, 2025, attached hereto as **Exhibit B** and incorporated herein by reference and on file at the office of the District Manager, c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the "District Records Office"); and

WHEREAS, the District hereby determines that the Assessments to be levied on the Remaining Lands will not exceed the benefit to the Remaining Lands.

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

1. Recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. Assessments shall be levied against the Remaining Lands to defray a portion of the cost of the Remaining Master Improvements.

3. The nature and general location of, and plans and specifications for, the Remaining Master Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

4. The total estimated cost of the Remaining Master Improvements is \$171,159,347.99 (the "Estimated Cost").

5. The Assessments against the Remaining Lands within the District will defray approximately \$229,995,000.00 which amounts include the Estimated Costs, plus financing-related costs, capitalized interest and a debt service reserve

6. The manner in which the Assessments against the Remaining Lands shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.

7. The Assessments shall be levied against the Remaining Lands within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Remaining Master Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.

8. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Remaining Master Improvements

and the estimated cost of the Remaining Master Improvements, all of which shall be open to inspection by the public.

9. Commencing with the year in which the Assessments are levied and confirmed against the Remaining Lands, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.

10. The District Manager has caused to be made a preliminary assessment roll, composed of the Remaining Lands, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

11. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Collier County, provided that the first publication shall be at least twenty (20) days before and the last publication shall be at least one (1) week prior to the date of the hearing, and to provide such other notice as may be required by law or desired in the best interests of the District.

12. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 9th day of September, 2025.

ATTEST:

**AVE MARIA STEWARDSHIP COMMUNITY
DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Second Supplemental Sub-Master Engineer's Report for the Ave Maria Stewardship Community District dated September 9, 2025,

Exhibit B: *Town of Ave Maria Third Sub-Master Supplemental Assessment Methodology Report*, dated September 9, 2025

Exhibit A

Second Supplemental Sub-Master Engineer's Report for the
Ave Maria Stewardship Community District dated September 9, 2025

Exhibit B

*Town of Ave Maria Third Sub-Master Supplemental Assessment
Methodology Report, dated September 9, 2025*

RESOLUTION 2025-23

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON OCTOBER 14, 2025, AT 4:00 P.M. AT 5080 ANNUNCIATION CIRCLE, SUITE 101, AVE MARIA, FLORIDA 34142, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING A SPECIAL ASSESSMENT ON THE REMAINING LANDS TO BE DEVELOPED PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT IN ACCORDANCE WITH CHAPTER 2004-461, LAWS OF FLORIDA, AS AMENDED.

WHEREAS, the Board of Supervisors of the Ave Maria Stewardship Community District, (“Board”) has previously adopted Resolution 2025-22, entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, in accordance with Resolution 2025-22, a preliminary assessment roll has been prepared and all other conditions precedent set forth in Chapter 170, *Florida Statutes*, and Chapter 2004-461, *Laws of Florida*, as amended, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at 2501A Burns Road, Palm Beach Gardens, Florida 33410 (“District Records Office”).

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

1. There is hereby declared a public hearing to be held at 4:00 p.m., on October 14, 2025, at 5080 Annunciation Circle, Suite 101, Ave Maria, Florida 34142 for the purpose of hearing comment and objections to the proposed amendments to the special assessment program for community improvements within the area of the District known as the Remaining Lands to be developed, as identified in the preliminary assessment roll, a copy of which is on file. Affected

parties may appear at the hearing or submit their comments in writing prior to the meeting to the office of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410.

2. Notice of said hearing shall be advertised in accordance with Chapters 170 and 197, *Florida Statutes*, and Chapter 2004-461, *Laws of Florida*, as amended, and the District Manager is hereby authorized and directed to place said notice in newspapers of general circulation within Collier County (by two publications one week apart with the first publication at least 20 days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give (30) thirty days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 9th day of September, 2025.

ATTEST:

**AVE MARIA STEWARDSHIP COMMUNITY
DISTRICT**

Secretary/Assistant Secretary

Jay Roth, Chairman

Ave Maria Stewardship Community District
Budget vs. Actual
October 2024 through July 2025

| | Oct 24 - July 25 | Budget | \$ Over Budget | % of Budget |
|---|-------------------------|---------------|-----------------------|--------------------|
| Expenditures | | | | |
| 01-1130 · Payroll Tax Expense | 397.80 | 734.00 | -336.20 | 54.2% |
| 01-1131 · Supervisor Fees | 5,200.00 | 9,600.00 | -4,400.00 | 54.17% |
| 01-1310 · Engineering | 58,866.85 | 90,000.00 | -31,133.15 | 65.41% |
| 01-1311 · Management Fees | 58,333.30 | 70,000.00 | -11,666.70 | 83.33% |
| 01-1313 · Website Management | 2,083.30 | 2,500.00 | -416.70 | 83.33% |
| 01-1314 · District Manager - on site | 233,333.30 | 280,000.00 | -46,666.70 | 83.33% |
| 01-1315 · Legal Fees | 77,857.46 | 100,000.00 | -22,142.54 | 77.86% |
| 01-1320 · Audit Fees | 18,300.00 | 18,300.00 | 0.00 | 100.0% |
| 01-1330 · Arbitrage Rebate Fee | 3,250.00 | 3,900.00 | -650.00 | 83.33% |
| 01-1440 · Rents & Leases | 534.60 | 1,000.00 | -465.40 | 53.46% |
| 01-1441 · Travel & Lodging | 7,069.03 | 10,000.00 | -2,930.97 | 70.69% |
| 01-1450 · Insurance | 105,369.20 | 120,000.00 | -14,630.80 | 87.81% |
| 01-1480 · Legal Advertisements | 15,729.76 | 8,000.00 | 7,729.76 | 196.62% |
| 01-1512 · Miscellaneous | 21,378.33 | 10,000.00 | 11,378.33 | 213.78% |
| 01-1513 · Postage and Delivery | 5,043.31 | 3,000.00 | 2,043.31 | 168.11% |
| 01-1514 · Office Supplies | 5,637.48 | 3,500.00 | 2,137.48 | 161.07% |
| 01-1540 · Dues, License & Subscriptions | 175.00 | 500.00 | -325.00 | 35.0% |
| 01-1541 · Misc Filing, Notices, etc. | 0.00 | 500.00 | -500.00 | 0.0% |
| 01-1733 · Trustee Fees | 38,951.13 | 40,000.00 | -1,048.87 | 97.38% |
| 01-1734 · Continuing Disclosure Fee | 10,000.00 | 12,000.00 | -2,000.00 | 83.33% |
| 01-1735 · Assessment Roll | 0.00 | 25,000.00 | -25,000.00 | 0.0% |
| 01-1801 · Landscaping - Miscellaneous | 5,185.00 | 0.00 | 5,185.00 | 100.0% |
| 01-1808 · Irrigation Repair | 220,504.11 | 205,000.00 | 15,504.11 | 107.56% |
| 01-1813 · Storm Cleanup - Electric | 0.00 | 26,250.00 | -26,250.00 | 0.0% |
| 01-1814 · Storm Cleanup | 0.00 | 60,000.00 | -60,000.00 | 0.0% |
| 01-1815 · Miscellaneous Maintenance | 76,484.88 | 75,000.00 | 1,484.88 | 101.98% |
| 01-1816 · Electric-Streetlights,Landscape | 109,139.46 | 150,000.00 | -40,860.54 | 72.76% |
| 01-1817 · Maintenance Street Sweeping | 8,700.00 | 30,000.00 | -21,300.00 | 29.0% |
| 01-1818 · Striping & Traffic Markings | 223,307.00 | 250,000.00 | -26,693.00 | 89.32% |
| 01-1819 · Street Light Maintenance | 99,425.43 | 140,000.00 | -40,574.57 | 71.02% |

Ave Maria Stewardship Community District
Budget vs. Actual
October 2024 through July 2025

| | Oct 24 - July 25 | Budget | \$ Over Budget | % of Budget |
|---|-------------------------|---------------------|-----------------------|--------------------|
| 01-1820 · Maint Sidewalk/Curb Repairs | 46,820.44 | 200,000.00 | -153,179.56 | 23.41% |
| 01-1830 · Maintenance Contracts | 659,195.78 | 729,793.00 | -70,597.22 | 90.33% |
| 01-1831 · Tree Trimming | 115,911.58 | 160,000.00 | -44,088.42 | 72.45% |
| 01-1832 · Storm Cleanup - Landscaping | 15,212.50 | 26,250.00 | -11,037.50 | 57.95% |
| 01-1833 · Plant Replacement | 186,715.13 | 200,000.00 | -13,284.87 | 93.36% |
| 01-1834 · Mulch | 106,148.00 | 150,000.00 | -43,852.00 | 70.77% |
| 01-1839 · Entry Feature/Near Well Water | 7,765.87 | 5,500.00 | 2,265.87 | 141.2% |
| 01-1841 · Maintenance Irrigation Water | 84,685.15 | 93,713.00 | -9,027.85 | 90.37% |
| 01-1842 · Maint Fountain/Repair | 24,103.17 | 50,000.00 | -25,896.83 | 48.21% |
| 01-1843 · Maintenance Rodent Control | 16,075.00 | 25,000.00 | -8,925.00 | 64.3% |
| 01-1844 · Maint Equipment Repair | 122.85 | 8,400.00 | -8,277.15 | 1.46% |
| 01-1845 · Maint Signage Repair | 24,372.00 | 20,000.00 | 4,372.00 | 121.86% |
| 01-1846 · Maint Storm Drain Cleaning | 26,038.21 | 52,500.00 | -26,461.79 | 49.6% |
| 01-1847 · Mnt Drainage/Lke Mnt/Littorals | 101,303.93 | 81,113.00 | 20,190.93 | 124.89% |
| 01-1848 · Maintenance Aerators | 0.00 | 2,100.00 | -2,100.00 | 0.0% |
| 01-1850 · Maint-Preserve Maintenance | 74,740.00 | 64,890.00 | 9,850.00 | 115.18% |
| 01-1853 · Maintenance Small Tools | 2,376.21 | 7,500.00 | -5,123.79 | 31.68% |
| 01-1854 · Maint Miscellaneous Repairs | 5,350.51 | 30,000.00 | -24,649.49 | 17.84% |
| 01-1855 · Maint Vehicle Lease/Fuel/Repair | 3,418.35 | 35,000.00 | -31,581.65 | 9.77% |
| 01-1859 · Maint-Administrative Supplies | 2,100.00 | 0.00 | 2,100.00 | 100.0% |
| 01-1863 · Maint Base Management Fee | 19,200.00 | 23,000.00 | -3,800.00 | 83.48% |
| 01-1867 · Asset Management & Software | 186,854.99 | 139,000.00 | 47,854.99 | 134.43% |
| 01-1869 · Operations Team Salaries | 366,666.70 | 462,000.00 | -95,333.30 | 79.37% |
| 01-1871 · Verizon - Internet | 1,753.60 | 0.00 | 1,753.60 | 100.0% |
| 01-1872 · Pressure Washing | 65,442.00 | 60,000.00 | 5,442.00 | 109.07% |
| 01-1890 · Maint-Reserve Fund | 0.00 | 27,500.00 | -27,500.00 | 0.0% |
| 01-1891 · Maint Contingency | 11,750.00 | 15,000.00 | -3,250.00 | 78.33% |
| 01-1892 · Public Safety Projects | 78,929.39 | 250,000.00 | -171,070.61 | 31.57% |
| 01-1893 · Capital Asset Purchase | 0.00 | 110,000.00 | -110,000.00 | 0.0% |
| Total Expenditures | 3,643,307.09 | 4,773,043.00 | -1,129,735.91 | 76.33% |