

WILDBLUE

**COMMUNITY DEVELOPMENT
DISTRICT**

REGULAR MEETING AGENDA

March 7, 2019

WildBlue Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

February 28, 2019

Board of Supervisors
WildBlue Community Development District

<p><u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>

Dear Board Members:

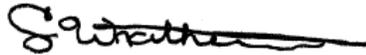
The Board of Supervisors of the WildBlue Community Development District will a Regular Meeting on Thursday, March 7, 2019 at 11:00 a.m., at Barraco and Associates, 2271 McGregor Boulevard, Suite 100, Fort Myers, Florida 33901. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Update: Boundary Amendment Process
4. Update: Financing
5. Consideration of Preliminary Supplemental Special Assessment Methodology Report
6. Consideration of Agreement with Lennar Homes, LLC Regarding the Acquisition of Certain Work Product and Infrastructure
7. Approval of Unaudited Financial Statements as of January 31, 2019
8. Consideration of January 24, 2019 Public Hearings and Regular Meeting Minutes
9. Staff Reports
 - A. District Counsel: *Hopping Green & Sams, P.A.*
 - B. District Engineer: *Barraco and Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING: April 4, 2019 at 11:00 A.M.
10. Board Members' Comments/Requests AGENDA Cover
11. Public Comments

12. Adjournment

I look forward to seeing all of you at the upcoming meeting. In the meantime, if you should have any questions or concerns, please do not hesitate to contact me directly at 561-719-8675.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

Call-in number: 1-888-354-0094

Conference ID: 2144145

WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT

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WildBlue

COMMUNITY DEVELOPMENT DISTRICT

Preliminary Supplemental
Special Assessment
Methodology Report

March 4, 2019



Provided by:

Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010
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1.0 Introduction

1.1 Purpose

This Supplemental Special Assessment Methodology Report (the “Supplemental Report”) was developed to supplement the Master Special Assessment Methodology Report dated December 21, 2018 (the “Master Report”). This Supplemental Report was further developed specifically to provide a supplemental financing plan and a supplemental special assessment methodology for financing a portion of the costs of public infrastructure improvements (the “Capital Improvement Program”) necessary to support the development of land located within the WildBlue Community Development District (the “District”) located in unincorporated Lee County, Florida.

1.2 Scope of the Supplemental Report

This Supplemental Report presents the projections for financing a portion of the District’s Capital Improvement Program described as the “Project” in the Master Engineer’s Report of Barraco and Associates, Inc. dated December 20, 2018 (the “Engineer’s Report”), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of a portion of the Capital Improvement Program.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded in part by the District as part of the Capital Improvement Program create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District’s Capital Improvement Program enables properties within its boundaries to be developed.

There is no doubt that the general public and property owners of property outside the District will benefit from the provision of the Capital Improvement Program. However, these benefits are only incidental since the Capital Improvement Program is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the Capital Improvement Program and do not depend upon the Capital Improvement Program to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which properties located within the District’s boundaries receive as compared to those lying outside of the District’s boundaries.

The Capital Improvement Program will provide public infrastructure improvements which are all necessary in order to make the lands within

the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed and contributed cost of the individual components of the Capital Improvement Program. Even though the exact value of the benefits provided by the Capital Improvement Program is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Supplemental Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the Capital Improvement Program as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five discusses the supplemental special assessment methodology for the District to be used in connection with the financing program.

2.0 Development Program

2.1 Overview

The District currently consists of an approximately 1,563.17-acre +/- portion of the approximately 2,960-acre +/- WildBlue development (the "Development" or "WildBlue"), a master planned development located in unincorporated Lee County, Florida. The District is in the process of petitioning Lee County to expand its boundaries by approximately 798.72 +/- acres and simultaneously to contract its boundaries by approximately 9.81 +/- acres, resulting in the new anticipated size of District being approximately 2,352.08 +/- acres. The land within the District is generally located north of Corkscrew Road and south and west of the Alico Road.

2.2 The Development Program

At the time of the District's establishment, Alico East Fund, LLC ("Alico") was the sole landowner and was anticipated to be the developer of all of the land contained within the District, however, subsequently portions of the land were sold to four (4) additional entities, including SDWB, LLC and SD WildBlue, LLC (collectively referred to as Stock Development ("Stock")), Lennar Homes, LLC ("Lennar"), and Pulte Home Company, LLC ("Pulte"). Each landowner is currently projected to act as the developer of its respective property with the exception of the land owned by Stock, for which Lennar will act as developer, making Lennar assume the role of the Master Developer.

Based upon the information provided by the Alico, Lennar, and Pulte (cumulatively the “Developers”), the current development plan envisions a total of 673 residential units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the current development plan for the District.

3.0 The Capital Improvement Program

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes, and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 Capital Improvement Program

The Capital Improvement Program needed to serve the District is projected to consist of drainage and surface water management, onsite roadways, onsite utilities, offsite utilities and roadway improvements, and environmental restoration and mitigation.

The infrastructure included in the Capital Improvement Program will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the Capital Improvement Program are estimated at \$34,790,000. Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Program and their costs.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. It is the District's intention to finance only a portion of the costs of the Capital Improvement Program with proceeds of Special Assessment Bonds, Series 2019 (the “Bonds”) in the principal amount of approximately \$19,765,000*. The Bonds will finance infrastructure construction/ acquisition costs of approximately \$17,683,794.26*, while the balance of the costs of the Capital Improvement Program in the total amount of approximately \$17,106,205.74* is expected to be contributed to the District at no cost by the Developers.

* Preliminary, subject to change

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for issuance of the Bonds in the approximate principal amount of approximately \$19,765,000* to defray construction/ acquisition expenses of approximately \$17,683,794.26* together with associated costs of bonding. The Bonds will be structured to be amortized in 30 annual installments. Interest payments on the Bonds will be made every May 1 and November 1, and principal payments on the Bonds would be made every November 1.

In order to finance the improvement and other costs, the District will need to borrow funds and incur indebtedness in the total amount of approximately \$19,765,000*. The amount in excess of approximately \$17,683,794.26* is comprised of a debt service reserve, the funding of capitalized interest, if required, and costs of issuance, including the underwriter's discount. Estimated sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with the funds necessary to construct/acquire the infrastructure improvements which are part of the Capital Improvement Program outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of the District and general benefits accruing to areas outside the District and being only incidental in nature. The debt incurred in financing the public infrastructure will be paid off by assessing properties that derive special and peculiar benefits from the Capital Improvement Program. All properties that receive special benefits from the Capital Improvement Program will be assessed for their fair share of the debt issued in order to finance a portion of the Capital Improvement Program.

5.2 Benefit Allocation

The current development plan envisions the development of a total of 673 residential units of varying product types, although unit numbers and land use types may change throughout the development period.

The public infrastructure included in the Capital Improvement Program will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated such that they will reinforce each other

* Preliminary, subject to change

and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Capital Improvement Program have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the Capital Improvement Program of the District is proposed to be allocated to the 673 residential units of varying product types in proportion to the density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the land uses contemplated to be developed within the District based on the relative density of development and the intensity of use of infrastructure, the total ERU counts for each land use category, and the share of the benefit received by each land use. Please note that this Report proposes that the ERU weight of any residential unit is based on the width of that unit's average front footage as compared to the width of the average front- footage of a SF 52' unit, whose ERU weight is set at 1.00 as a reference unit.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units will use and benefit from the Capital Improvement Program less than larger units, as for instance, generally and on average units with a smaller front footage produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than units with a larger front footage. Additionally, the value of units with a larger front footage is likely to appreciate by more in terms of dollars than that of units with a smaller front footage as a result of the implementation of the Capital Improvement Program. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the Capital Improvement Program.

In order to facilitate the marketing of the units in the Development, the Developers requested that the District limit the amount of the principal amount of the Bonds to certain predetermined levels. In order to

accomplish that goal, the Developers will agree as part of the Completion Agreement and/or Acquisition Agreement to contribute certain infrastructure improvements in the amount of approximately \$17,106,205.74* to the District at no cost, which represents a required “buy down” of assessment levels. The required contribution is expected to be made through the ordinary course of development of the project.

Using the ERU benefit allocations developed in Table 4 in the Appendix and applying them to the total cost estimate of the Capital Improvement Program of \$34,790,000, Table 5 in the Appendix illustrates the allocation of benefit of the Capital Improvement Program to the various product types proposed to be developed in the District. Table 5 additionally illustrates the allocation of contributions required to be made by the Developers and resulting allocations of financed costs of the Capital Improvement Program to the various product types.

Finally, Table 6 in the *Appendix* presents the apportionment of the assessment associated with the Bonds (the “Bond Assessment”) in accordance with the ERU benefit allocation method presented in Table 4 as modified by the financed cost allocations illustrated in Table 5 in the *Appendix*, while Table 7 in the *Appendix* presents the same information based on the development plan provided by each landowner. Tables 6 and 7 also present the annual levels of the projected annual debt service assessments per unit.

Should the number of and sizes/types of properties change in the future, the District will apply the methodology described in this Section to calculate the resulting number of ERUs after the changes and evaluate the impact of such changes as described in *Section 5.6*.

5.3 Assigning Bond Assessment

At the time of writing of this Supplemental Report, 102 single-family residential lots within the Pulte portion of the District have been platted for their intended final use, while the balance of the land in the District, projected to be developed with another 154 residential units within the Pulte portion, 145 residential units within the Alico portion, 180 residential units within the Lennar portion, and 92 residential units within the Stock portion remain unplatted.

As the platting of the 102 residential lots within the Pulte portion of the District designated the precise location of such lots and their intended final use, the Bond Assessment will be levied to each of the 102 residential lots based on each platted lot’s front footage as reflected in Table 7 in the *Appendix*. According to District records, there are 31 SF 52’, 44 SF 66’, and 27 SF 72’ units within the 102 platted lots within the Pulte portion of the District and a Bond Assessment in the total amount of \$2,557,473.90 will be allocated to such lots. The balance of the Bond

* Preliminary, subject to change

Assessment amount that will be applicable to the yet unplatted Pulte portion of the District in the total amount of \$3,722,002.32 will initially be levied on the land located within the yet unplatted Pulte portion of the District on an equal pro-rata gross acre basis. According to the Lee County Property Appraiser, the balance of the Pulte property contains approximately 96.36 +/- gross acres, and thus total Bond Assessment in the amount of \$3,722,002.32 will be preliminarily levied on approximately 96.36 +/- gross acres at a rate of \$38,626.01 per gross acre.

When the balance of the Pulte property is platted, Bond Assessment will be allocated to each platted residential parcel on a first platted-first assigned basis as reflected in Table 7 in the *Appendix*. Such allocation of Bond Assessment from unplatted gross acres will reduce the amount of Bond Assessment levied on unplatted gross acres within the Pulte property until such time when all Bond Assessment is transferred from unplatted property to platted lots.

As no land in the Alico, Lennar and Stock portions of the District have been platted for their intended final use and the precise location of the different products by lot or parcel is unknown, the Bond Assessment applicable to the Alico, Lennar and Stock portions of the District will initially be levied on the land located within each of the respective portions of the District, an area of approximately 95.59 +/- gross acres with respect to Alico, approximately 1,333.42 +/- gross acres with respect to Lennar, and approximately 79.6 +/- gross acres with respect to Stock, on an equal pro-rata gross acre basis. Thus the total bonded debt in the amount of \$4,528,268.83 will be preliminarily levied on approximately 95.59 +/- gross acres at a rate of \$47,371.78 per gross acre for the Alico property, total bonded debt in the amount of \$5,369,493.31 will be preliminarily levied on approximately 1,333.42 +/- gross acres at a rate of \$4,026.86 per gross acre for the Lennar property, and total bonded debt in the amount of \$3,587,761.64 will be preliminarily levied on approximately 79.6 +/- gross acres at a rate of \$45,072.38 per gross acre for the Stock property.

When the land is platted, Bond Assessment will be allocated to each platted residential parcel within the Alico, Lennar and Stock portions of the District on a first platted-first assigned basis as reflected in Table 7 in the *Appendix*. Such allocation of Bond Assessment from unplatted gross acres will reduce the amount of Bond Assessment levied on unplatted gross acres within the Alico, Lennar and Stock portions of the District.

Further, to the extent that any parcel of land which has not been platted is sold to another developer/builder, the Bond Assessment will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessment transferred at sale.

* Preliminary, subject to change

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums; and
- d. increased marketability and value of the property.

The improvements which are part of the Capital Improvement Program make the land in the District developable and saleable and when implemented jointly as parts of the Capital Improvement Program, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because after accounting for the effects of Developers' contribution of infrastructure improvements illustrated in Table 5 in the *Appendix*, it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Program by different land uses.

Accordingly, no parcel of property within the District will be liened for the payment of any Bond Assessment more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the Developers prior to development. As development occurs, it is possible that the development may change. The mechanism for maintaining the methodology over the changes is

referred to as true-up. This mechanism is to be utilized to ensure that the Bond Assessment on a per unit basis never exceeds the initially allocated assessment as contemplated in this Supplemental Report as illustrated in Table 7 in the *Appendix*.

If as a result of platting and apportionment of the Bond Assessment to platted parcels of land within the District the Bond Assessment for land that remains unplatted within the District is equal to the levels shown in Table 7 in the *Appendix*, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Bond Assessment to platted parcels of land within the District, the Bond Assessment for land that remains unplatted within the District is less than the levels in shown in Table 7 in the *Appendix* (either as a result of an overall larger number of units, same number of units with larger front footage substituting for units with smaller front footage or both), then the per unit Bond Assessment for all units within the District will be lowered if that state persists at the conclusion of final platting of all land within District, or shall otherwise be adjusted to the to the extent permitted by Florida law and in the District's sole discretion.

If as a result of platting and apportionment of the Bond Assessment to platted parcels of land within the District, the Bond Assessment for land that remains unplatted within the District¹ is more than the levels in shown in Table 7 in the *Appendix* (either as a result of an overall smaller number of units, same number of units with smaller front footage substituting for units with larger front footage, or both), then the difference in the Bond Assessment plus accrued interest will be collected from the owner of the property which platting caused the increase of Bond Assessment to occur. Such a collection right exists as part of the applicable assessment liens established hereunder, and an additional collection right may also exist pursuant to true-up agreements to be entered into between the District and the Developers, which will be binding on assignees.

The applicable owner(s) of the property causing the need for the true-up will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Bond Assessment per unit for the units of the applicable owner(s) and the amounts illustrated in Table 7 in the *Appendix* plus accrued interest to the next succeeding interest payment date on the respective series of Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be calculated to the following interest payment date (or such other time as set forth in the supplemental indenture for the Bonds secured by the Bond Assessment).

¹ For example, if the first platting within the District includes 90 SF 52' lots, then the remaining unplatted land within the District would be required to absorb 10 SF 52' lots, 95 SF 66' lots, 61 SF 72' lots, 263 SF 75' lots, 108 SF 85' lots, 34 SF 102' lots and 12 SF 140' lots, or approximately \$17,912,771.34 in Bond Assessment. If the remaining unplatted land would only be able to absorb 5 SF 52' lots, 95 SF 66' lots, 61 SF 72' lots, 263 SF 75' lots, 108 SF 85' lots, 34 SF 102' lots and 12 SF 140' lots, or approximately \$17,809,869.75 in Bond Assessment, then a true-up, payable by the owner of the land subject to the initial plat, would be due in the amount of approximately \$102,901.59, calculated as 5 SF 52' lots times \$20,580.32, plus accrued interest.

In addition to platting of property within the District, any planned sale of an unplatted parcel to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Bond Assessment per unit for land that remains unplatted within the District remains equal to the levels illustrated in Table 7 in the *Appendix*. The test will be based upon the development rights as signified by the number of residential units of particular types and different front footages associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessment transferred at sale.

Note that, in the event that the Capital Improvement Program is not completed, certain contributions are not made, or under certain other circumstances, the District may be required to reallocate the Bond Assessment and possibly delay any true-up obligation.

5.7 Assessment Roll

The Bond Assessment of \$19,765,000 is proposed to be levied over the area described in Exhibit “A”. Excluding any capitalized interest period, the Bond Assessment shall be paid in thirty (30) annual installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District’s Capital Improvement Program. Certain financing, development and engineering data was provided by members of District Staff and the Developers. The allocation Methodology described herein was based on information provided by those persons. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

7.0 Appendix

Table 1

WildBlue

Community Development District

Development Plan

Product Type	Alico Number of Units	Lennar Number of Units	Pulte Number of Units	Stock Number of Units	Total Number of Units
SF 52'	0	0	100	0	100
SF 66'	0	0	95	0	95
SF 72'	0	0	61	0	61
SF 75'	89	174	0	0	263
SF 85'	56	6	0	46	108
SF 102'	0	0	0	34	34
SF 140'	0	0	0	12	12
Total	145	180	256	92	673

Table 2

WildBlue

Community Development District

Capital Improvement Program

Improvement	Cost
Drainage and Surface Water Management	\$6,950,000.00
Onsite Roadways	\$1,730,000.00
Onsite Utilities	\$12,800,000.00
Offsite Utilities and Roadway Improvements	\$2,650,000.00
Environmental Restoration and Mitigation	\$7,080,000.00
Professional Fees	\$3,580,000.00
Total	\$34,790,000.00

Table 3

WildBlue

Community Development District

Estimated Sources and Uses of Funds

Sources

Bond Proceeds:

Par Amount \$19,765,000.00

Total Sources	\$19,765,000.00
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Uses

Project Fund Deposits:

Project Fund \$17,683,794.26

Other Fund Deposits:

Debt Service Reserve Fund \$1,435,905.74

Delivery Date Expenses:

Underwriter's Discount \$395,300.00

Costs of Issuance \$250,000.00

Total Uses	\$19,765,000.00
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Table 4

WildBlue

Community Development District

Benefit Allocation

Product Type	Total Number of ERU Weight per		Total ERU	Percent Share of Total
	Units	Unit		
SF 52'	100	1.00	100.00	10.43%
SF 66'	95	1.27	120.65	12.59%
SF 72'	61	1.38	84.18	8.78%
SF 75'	263	1.44	378.72	39.51%
SF 85'	108	1.63	176.04	18.37%
SF 102'	34	1.96	66.64	6.95%
SF 140'	12	2.69	32.28	3.37%
Total	673		958.51	100.00%

Table 5

WildBlue

Community Development District

Capital Improvement Program Cost Allocation

Product Type	Total Number of Units	Total Cost Allocation*	Total Developer Contribution	Total Cost Financed with Bonds
SF 52'	100	\$3,629,591.76	\$1,788,265.60	\$1,841,326.17
SF 66'	95	\$4,379,102.46	\$2,158,100.53	\$2,221,001.93
SF 72'	61	\$3,055,390.35	\$1,499,455.57	\$1,555,934.77
SF 75'	263	\$13,745,989.92	\$6,757,762.40	\$6,988,227.52
SF 85'	108	\$6,389,533.34	\$3,136,774.20	\$3,252,759.14
SF 102'	34	\$2,418,759.95	\$1,189,730.46	\$1,229,029.49
SF 140'	12	\$1,171,632.22	\$576,116.97	\$595,515.25
Total	673	\$34,790,000.00	\$17,106,205.74	\$17,683,794.26

* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

Table 6

WildBlue

Community Development District

Bond Assessment Apportionment

Product Type	Total Number of Units	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Bond Assessment Debt Service per Unit*
SF 52'	100	\$2,058,031.84	\$20,580.32	\$1,559.94
SF 66'	95	\$2,482,391.65	\$26,130.44	\$1,979.95
SF 72'	61	\$1,739,052.74	\$28,509.06	\$2,159.95
SF 75'	263	\$7,810,672.01	\$29,698.37	\$2,249.95
SF 85'	108	\$3,635,576.36	\$33,662.74	\$2,549.96
SF 102'	34	\$1,373,673.97	\$40,402.18	\$3,059.97
SF 140'	12	\$665,601.44	\$55,466.79	\$4,200.00
Total	673	\$19,765,000.00		

* Included costs of collection and assumes payment in March

Table 7

WildBlue

Community Development District

Bond Assessment Apportionment by Landowner

Product Type & Landowner	Total Number of Units	Bond Assessment Apportionment per Unit	Total Bond Assessment Apportionment	Annual Bond Assessment Debt Service per Unit*	Total Annual Bond Assessment Debt Service*
<u>Alico</u>					
SF 75'	89	\$29,698.37	\$2,643,155.17	\$2,249.95	\$200,245.78
SF 85'	56	\$33,662.74	\$1,885,113.67	\$2,549.96	\$142,797.77
Total Alico	145		\$4,528,268.83		\$343,043.54
<u>Lennar</u>					
SF 75'	174	\$29,698.37	\$5,167,516.84	\$2,249.95	\$391,491.74
SF 85'	6	\$33,662.74	\$201,976.46	\$2,549.96	\$15,299.76
Total Lennar	180		\$5,369,493.31		\$406,791.50
<u>Pulte</u>					
SF 52'	100	\$20,580.32	\$2,058,031.84	\$1,559.94	\$155,993.51
SF 66'	95	\$26,130.44	\$2,482,391.65	\$1,979.95	\$188,094.84
SF 72'	61	\$28,509.06	\$1,739,052.74	\$2,159.95	\$131,756.97
Total Pulte	256		\$6,279,476.22		\$475,845.33
<u>Stock</u>					
SF 85'	46	\$33,662.74	\$1,548,486.23	\$2,549.96	\$117,298.17
SF 102'	34	\$40,402.18	\$1,373,673.97	\$3,059.97	\$104,039.08
SF 140'	12	\$55,466.79	\$665,601.44	\$4,200.00	\$50,400.02
Total Stock	92		\$3,587,761.64		\$271,737.27
Total All Landowners	673		\$19,765,000.00		\$1,497,417.64

Exhibit "A"

Strap #	Owner	Address	City State ZIP	Total Bond Assessment Apportionment
17-46-26-L4-08000.0960	Pulte Home Company, LLC	24312 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$20,580.32
17-46-26-L4-08000.0970	Pulte Home Company, LLC	24312 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$20,580.32
17-46-26-L4-08000.0980	Pulte Home Company, LLC	24312 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$20,580.32
17-46-26-L4-08000.0990	Pulte Home Company, LLC	24312 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$20,580.32
17-46-26-L4-08000.1000	Pulte Home Company, LLC	24312 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$20,580.32
17-46-26-L4-08000.1010	Pulte Home Company, LLC	24312 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$20,580.32
17-46-26-L4-08000.1020	Pulte Home Company, LLC	24312 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$26,130.44
19-46-26-L2-080F1.0000	Pulte Home Company, LLC	24311 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$799,558.41
19-46-26-L2-080F2.0000	Pulte Home Company, LLC	24311 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$875,265.39
19-46-26-L2-080L2.0000	Pulte Home Company, LLC	24311 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$573,209.99
19-46-26-L2-080L3.0000	Pulte Home Company, LLC	24311 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$509,090.81
19-46-26-L2-080L4.0000	Pulte Home Company, LLC	24311 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$122,444.45
19-46-26-L2-080L5.0000	Pulte Home Company, LLC	24311 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$497,503.01
19-46-26-L2-080O9.00CE	Pulte Home Company, LLC	24312 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$2,317.56
19-46-26-L2-080R2.00CE	Pulte Home Company, LLC	24312 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$225,575.90
19-46-26-L2-080R3.00CE	Pulte Home Company, LLC	24312 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$94,247.46
19-46-26-L2-080R4.00CE	Pulte Home Company, LLC	24311 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$18,540.48
19-46-26-L2-080I0.00CE	Pulte Home Company, LLC	24312 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$1,545.04
19-46-26-L2-080I1.00CE	Pulte Home Company, LLC	24312 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$1,545.04
19-46-26-L2-080I2.00CE	Pulte Home Company, LLC	24312 Walden Center Dr., Suite 300	Bonita Springs, FL 34134	\$1,158.78
17-46-26-L4-U2635.2787	SD Wildblue, LLC	2639 Professional Cir., Suite 101	Naples, FL 34119	\$2,659,270.56
17-46-26-L1-070F1.0010	SDWB, LLC	2639 Professional Cir., Suite 101	Naples, FL 34119	\$928,491.08

WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT

6

AGREEMENT BETWEEN THE WILDBLUE COMMUNITY DEVELOPMENT DISTRICT AND LENNAR HOMES, LLC REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE

THIS AGREEMENT entered into as of this _____ day of _____, 2019 by and between, **LENNAR HOMES, LLC**, its successors and assigns (hereinafter "Landowner"), and **WILDBLUE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government, (hereinafter the "District"), located in Lee County, Florida.

RECITALS

WHEREAS, Landowner is the owner and/or developer of certain lands located within the boundaries of the District (hereinafter the "Development"); and

WHEREAS, the District is a special district which was established to plan, construct, install, acquire, finance, manage and operate public improvements and community facilities for lands including the Development; and

WHEREAS, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements and facilities as generally described in the District's adopted *Engineer's Report* dated December 20, 2018 and *Master Special Assessment Methodology Report*, dated December 21, 2018 attached hereto as Composite Exhibit A (the "Series 2019 District Improvements"); and

WHEREAS, the District has not had sufficient monies on hand in order to allow the District to contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications and related documents which will allow the timely commencement and completion of construction of the infrastructure facilities and services contemplated in Exhibit A (the "Work Product"); and

WHEREAS, the District acknowledges the Landowner's need to commence development of the lands within the District in an expeditious and timely manner; and

WHEREAS, the District agrees that it will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of portions of the infrastructure described in Exhibit A until such time as the District has closed on the sale of its proposed tax exempt bonds; and

WHEREAS, in order to avoid a delay in the commencement of the construction of infrastructure, which delay would also delay the Landowner from implementing its planned development program, the Landowner has offered to advance fund and commence certain work on behalf of the District to enable the District to expeditiously provide the infrastructure described in Exhibit A; and

WHEREAS, the Landowner has created the Work Product for the District; and

WHEREAS, the Landowner wishes to convey the Work Product to the District; and

WHEREAS, the Landowner acknowledges that upon their conveyance, the District will have the right to use and rely upon said Work Product for any and all purposes and further desires to release to the District all of its right, title and interest in and to the same (except as provided for herein); and

WHEREAS, the District desires to acquire ownership of the completed Work Product, as well as the unrestricted right to use and rely upon the same for any and all purposes; and

WHEREAS, in order to allow the District to avoid delay as a result of the lengthy process incident to the sale and closing on the District's proposed tax exempt bonds, the Landowner has commenced construction of some portion of the Series 2019 District Improvements; and

WHEREAS, the Landowner agrees to convey to the District all right, title and interest in the portion of the Series 2019 District Improvements completed as of the Acquisition Date (as hereinafter defined); and

WHEREAS, the Landowner agrees to convey any needed real property interests to the District from time to time in a form satisfactory to the District and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual understandings and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the District and Landowner agree as follows:

SECTION 1. GENERAL. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement and Assignment.

SECTION 2. WORK PRODUCT.

A. COST. The District agrees to pay the actual reasonable cost incurred by Landowner in preparation of the Work Product in accordance with the provisions of this Agreement. The Landowner agrees any and all administrative and/or management fees are specifically excluded from this Agreement, and to the extent such fees may arise, the Landowner acknowledges sole responsibility for any such fees. Landowner shall provide copies of invoices, bills, receipts or other evidence of costs incurred by Landowner for the Work Product and any other documents requested by the District in accordance with the checklist attached hereto and incorporated as Exhibit B. The parties agree to cooperate and use good faith best efforts to undertake and complete the acquisition process contemplated by this Agreement at or prior to the closing on the District's Series 2019 Special Assessment Bonds ("Series 2019 Bonds") or such other date as the parties may jointly agree upon in writing (the "Acquisition Date"). The parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement, whether in Section 2 or any other section of this Agreement. The District Engineer shall review all evidence of cost and shall present to the District Board, or the Chairman serving as the designee for the Board, for consideration the total actual amount of cost,

which in the District Engineer's sole opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's Trustee. In the event that the Landowner disputes the District Engineer's opinion as to cost, the parties agree to use good faith best efforts to resolve such dispute. If the parties are unable to resolve any such dispute, the parties agree to jointly select a third party engineer whose decision as to any such dispute shall be binding upon the parties. Such a decision by a third party engineer shall be set forth in an Engineer's Affidavit which shall accompany the requisition for the funds from the District's Trustee. The Work Product is being acquired for use by the District in connection with the construction of the Series 2019 District Improvements.

B. CONVEYANCE AND ACCEPTANCE. The Landowner agrees to convey to the District the Work Product upon payment of the sums determined to be reasonable by the District Engineer and approved by the Board as set forth in Section 2 above.

C. RELEASE AND ACCEPTANCE. Landowner agrees to release to the District all right, title and interest which the Landowner may have in and to the above described Work Product, as well as all common law, statutory and other reserved rights, including all copyrights therein and extensions and renewals thereof under United States Law and throughout the world and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums and media, now known or hereinafter devised. Landowner shall obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services. Such releases shall be provided prior to the acquisition of any portion of the Work Product covered by the release.

D. USE AND RELIANCE. Landowner acknowledges the District's right to use and rely upon the Work Product for any and all purposes.

E. INDEMNIFICATION. Landowner hereby agrees to provide to the District, at or prior to the Acquisition Date, indemnification in a scope and form acceptable to the District which indemnification may be provided by assignment or directly from a third party provider of some or all of the Work Product.

F. WARRANTY. Landowner agrees to warrant that the Work Product is fit for the purposes to which it will be put by the District including but not limited to the construction, installation, and operation and/or maintenance of the Series 2019 District Improvements as contemplated by the District Engineer's Report; provided, however, that Landowner may provide such a warranty from a third party acceptable to the District.

G. ACCESS. The District agrees to allow Landowner access to and use of the Work Product without the payment of any fee by Landowner. However, to the extent Landowner's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, Landowner agrees to pay such cost or expense.

SECTION 3. ACQUISITION OF SERIES 2019 DISTRICT IMPROVEMENTS. The District agrees to acquire those portions of the 2019 District Improvements which have been commenced or completed prior to the issuance of the Series 2019 Bonds. Payment for the Work Product and the Series 2019 District Improvements described in and contemplated by this Agreement shall be payable solely from the proceeds of the Series 2019 Bonds available for that purpose at the times and in the manner provided in the Trust Indenture for the Series 2019 Bonds. The Landowner shall be obligated to construct and complete the Series 2019 District Improvements, and to convey the same and any real property, all as provide by this Agreement, regardless of whether the proceeds of the Series 2019 Bonds for that purpose under the Trust Indenture are available to pay the applicable acquisition price. Landowner agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as warranty bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, indemnifications or documentation as may be reasonably requested by the District. Each of the Series 2019 District Improvements, or any portion thereof, shall be complete prior to any acquisition by the District in the sole determination of the District. Completeness which may include, but is not limited to, all releases of liens from contractors, subcontractors and suppliers, sign-offs by permitting or regulatory agencies or other evidence of completion as determined by the District. The Landowner agrees to pay the cost and cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Series 2019 District Improvements conveyed pursuant to this Agreement.

SECTION 4. ACQUISITION OF REAL PROPERTY. The District agrees to accept dedication or conveyance of appropriate interests in real property over which the Series 2019 District Improvements have been or will be constructed at or prior to the time that such Series 2019 District Improvements are completed. Landowner agrees to provide to the District the following: (i) appropriate special warranty deeds or other instruments conveying interests in real property acceptable to the District, and (ii) legal descriptions, whether by metes and bounds or other reference to plats or recorded data to the satisfaction of the District. Landowner and the District agree that reasonable future adjustments to the legal descriptions may be made in order to accurately describe the interest in lands conveyed to the District. The parties agree to cooperate and act in good faith in relation to any such adjustment(s) to legal descriptions. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the Landowner shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. The District may, in its discretion, require title insurance on any real property conveyed pursuant to this Agreement, which cost shall be borne by the Landowner. Landowner agrees that it has, or shall provide, good and marketable title to any real property to be acquired which shall be free from all liens and encumbrances. In the event a title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such real property, the Landowner shall cure such defects at no expense to the District. Landowner agrees to indemnify and hold the District harmless from any and all claims, demands, liabilities, judgments, costs, or other actions which may be brought against or imposed upon the District as a result of Landowner's failure, whether intentional, negligent or otherwise, to comply with the terms of this section.

SECTION 5. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS. The Landowner and District acknowledge that various regulatory and permitting requirements may necessitate the acquisition of a portion of the Series 2019 District Improvements and conveyance of those facilities to a third party governmental entity prior to the receipt of bond proceeds. The District and Landowner hereby agree that such an acquisition by the District may be completed prior to the District obtaining proceeds from the Series 2019 Bonds; provided that the District agrees that upon obtaining such funds, it shall pay the amount agreed upon for those facilities in accordance with this Acquisition Agreement within ten (10) days of receipt of bond proceeds sufficient for that payment.

SECTION 6. LIMITATION ON ACQUISITIONS. The Landowner and the District agree and acknowledge that any and all acquisitions, whether for improvements, work product or real property, shall be limited to those items which may legally be acquired by the District in conformance with all applicable state and federal laws and regulations and that nothing herein shall be deemed or construed to require the acquisition of any item in contravention of these authorities.

SECTION 7. TAXES, ASSESSMENTS AND OTHER COSTS.

- A. The Landowner agrees to indemnify the District from and make payment for any and all taxes (ad valorem, personal property, intangibles, or otherwise), non-ad valorem assessments, and costs which may be imposed upon the District, or which the District is legally obligated to pay, as a result of the parties entering into this Agreement, if any, whether such taxes, assessments, or costs are imposed upon the District's property or property interest, or Landowner's property or property interest, or any other such expense. The potential obligations of Landowner to pay such taxes, assessments and cost that may be incurred as a result of the parties entering into this Agreement shall terminate one (1) year after conveyance of each parcel of real property.
- B. The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Landowner agrees to place in escrow with the County Tax Collector an amount equal to the current ad valorem taxes and non-ad valorem assessments prorated to the date of transfer of title, based upon the expected assessment and millage rates.
 1. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Landowner agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed. For example, if the District acquires property in October 2019, the Landowner shall escrow the pro rata amount of taxes due for the tax bill payable in November 2019. If

any additional taxes are imposed on the District's property in 2019 then the Landowner agrees to reimburse the District for that additional amount.

2. Nothing in this Agreement shall prevent the District or the Landowner from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.
- C. The parties agree to provide notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in subsection B above. The Landowner covenants to make any payments due hereunder in a timely manner in accord with Florida law. In the event that the Landowner fails to make timely payment of any such taxes or costs, the Landowner acknowledges the District's right to make such payment. If the District makes such payment, the Landowner agrees to reimburse the District within seven (7) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.
 - D. The parties agree that in the event the Landowner fails to make timely payment of any such special assessments and/or otherwise defaults on such special assessments imposed to purchase the Series 2019 District Improvements, such default shall terminate any and all District obligations contained in this Agreement.
 - E. Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Landowner or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

SECTION 8. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement.

SECTION 9. AMENDMENT. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

SECTION 10. AUTHORITY TO CONTRACT. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all

the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 11. ASSIGNMENT. No party may assign its rights, duties or obligations under this Agreement or any monies to become due hereunder without the prior written consent of each other party, which consent shall not be unreasonably withheld; provided, however, the Landowner shall assign this Agreement to any developer or sub-developer of all or a significant portion of the lands within the District without obtaining the prior written consent of the District.

SECTION 12. EFFECTIVE DATE. This Agreement shall have an effective date as of the date first written above.

SECTION 13. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the parties as an arms length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

SECTION 14. DEFAULT. A default by the Landowner under this Agreement shall entitle the District to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief and specific performance. A default by the District under this Agreement shall entitle the Landowner to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief and specific performance.

SECTION 15. ENFORCEMENT OF AGREEMENT. In the event that the District is required to enforce this Agreement by court proceedings or otherwise, then the Landowner agrees that if the District is the prevailing party then the District shall be entitled to recover from the Landowner all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings. In the event that the Landowner is required to enforce this Agreement by court proceedings or otherwise, then the District agrees that if the Landowner is the prevailing party then the Landowner shall be entitled to recover from the District all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 16. PUBLIC RECORDS. The Landowner understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the activities contemplated under this Agreement are public records and are treated as such in accordance with Florida law.

SECTION 17. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part thereof.

SECTION 18. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original,

and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 19. SOVEREIGN IMMUNITY. Landowner agrees that nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, F.S., or other statutes or law.

IN WITNESS WHEREOF, the Parties execute this agreement the day and year first written above.

Attest:

WILDBLUE COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Attest:

LENNAR HOMES, LLC,
a Florida limited liability company

Witness: _____

By: _____
Name: _____
Title: _____

Exhibit A: *Engineer's Report* dated December 20, 2018 and *Master Special Assessment Methodology Report* dated December 21, 2018

Exhibit B: Acquisition Checklist

Exhibit A

**MASTER
ENGINEER'S REPORT**

FOR

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT**

December 20, 2018

Prepared by

BARRACO AND ASSOCIATES, INC.
2271 McGregor Boulevard, Suite 100
Fort Myers, Florida 33901

Carl A. Barraco, P.E.
Florida Registration No. 38536
Florida Certificate of Authorization #7995
Barraco and Associates, Inc.
2271 McGregor Boulevard, Suite 100
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COVER
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I. INTRODUCTION

1.1 PURPOSE AND SCOPE

This Engineer's Report has been prepared to assist with the planning, financing, construction, equipping, installation, and acquisition of public infrastructure improvements (herein, the "Project") to be undertaken to support portions of the development of the WildBlue Development (herein, the "Development"). The Development is conterminous with the geographical area of the WildBlue Community Development District (herein, the "District"); the District is located wholly within, but does not constitute the entire area of the Development. This report will present a description of major District infrastructure components of the Project, as well as estimates of cost for completing these improvements. The financing of a portion of the Project is expected to be in the form of one or more series of special assessment bonds to be issued by the District (herein, the "Bonds"). Any portion of the Project not constructed with Bond proceeds will be constructed and conveyed to the District by the landowners and developers or their successors.

This report is based on the Draft Master Engineer's Report (herein, the "Draft Report") adopted by the District Board of Supervisors in its substantial form on January 25, 2018.

1.2 DESCRIPTION OF WILDBLUE DEVELOPMENT

The WildBlue Mixed Use Planned Development (MPD) is a proposed development within unincorporated Lee County, Florida. A site location map depicting the current Development boundary and general location is provided as Exhibit 1A. At the time of establishment, the Development area was commensurate with the WildBlue MPD, as discussed below. An impending boundary amendment to the District will increase the area of the District *and* Development. One parcel will be contracted and three parcels will be added, one of which was not included in the original Development boundary as defined by the WildBlue MPD. The District is currently wholly within the Development and will remain wholly within the Development following the District boundary amendment; as such, the Development will be redefined to include the lands comprising the WildBlue MPD and the ±107 acre parcel excluded from the original Development boundary. Consequently, the Development area will increase from ±2,960 acres to ±3,068 acres and will include lands not subject to the WildBlue MPD.

Lee County Concurrency Application CPA2014-00004 was filed to establish an environmental restoration overlay within a specific area of the Density Reduction/Groundwater Resource (DR/GR) Future Land Use Category. It proposed a maximum density of 1,100 dwelling units, including amenities, a private marina and recreational uses, as well as up to 40,000 square feet of commercial space. Lee County Zoning Application DCI2014-00009 was filed concurrently to rezone the property from Agricultural District (AG-2) and Private Recreation Facility Planned Development (PRFPD) to Mixed Use Planned Development (MPD). The zoning request proposed development of 1,000 dwelling units and 40,000 square feet of commercial space.

CPA2014-00004 proposed to establish an overlay within the DR/GR to allow for increased residential densities up to a maximum of two dwelling units per acre. Density is proposed to vary based on the source of additional dwelling units.

The Lee County Board of County Commissioners (BoCC) reviewed the amendment and adopted it on August 5, 2015 under Lee County Ordinance 15-13. The Florida Department of Economic Opportunity also reviewed the amendment and deemed it sufficient on August 17, 2015; it became effective September 17, 2015.

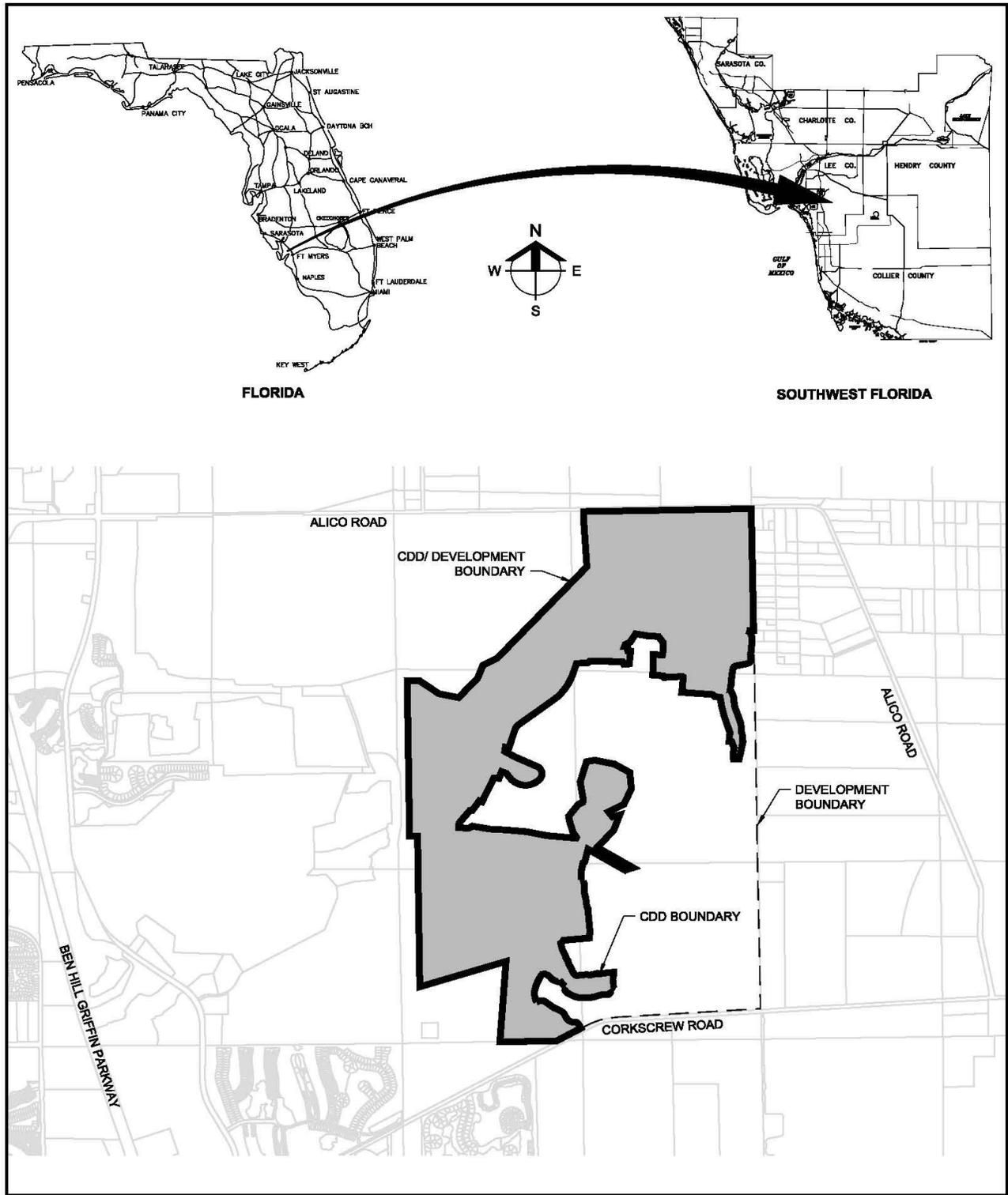
Zoned AG-2 and PRFPD, DCI2014-00009 sought to rezone the subject site to MPD to authorize development of a maximum 1,000 dwelling units, with maximum building heights of 35 feet, as well as amenities, buffers, preservation requirements and accessory uses as outlined in Zoning Resolution Z-15-021 and demonstrated on the Master Concept Plan. The Hearing Examiner recommended approval on September 18, 2015, subject to 30 conditions and one deviation.

The BoCC considered and approved the rezoning request on October 21, 2015. Administrative Amendment ADD2018-00017 requesting an increase in density by 96 units was approved and adopted on February 19, 2018, thereby increasing the maximum density established by Z-15-021 to 1,096 dwelling units.

Located on Corkscrew Road west of the Alico Road intersection, the MPD is the most compatible plan when considering public benefit and surrounding land uses. It provides a step-down transition in residential intensity from surrounding developments, which include CenterPlace and Miromar Lakes. Additionally, the Development is proposed to be clustered in an area previously disturbed by mining operations while preserving the on-site natural resources. By clustering the Development, greater expanses of land can be dedicated to preserve and enhance native ecosystems as well as improve compatibility with the conservation lands and the Stewart Cypress Slough.

Surrounding zoning districts include residential, agricultural and industrial. The northern edge of the District is bordered by submerged Lee County lands, Cemex Construction Materials, and vacant land owned by Florida Gulf Coast University (FGCU), all of which is zoned Agricultural-2. Lands immediately east of the District boundary include individual residential, zoned AG-2, and vacant land zoned AG-2 and Industrial Planned Development (IPD). The southern edge of the District is bordered by the Bella Terra and Preserve at Corkscrew residential communities, both zoned CPD and RPD; the Grandezza residential community, zoned MPD; and undeveloped land zoned RPD. To the west the District is bordered by vacant land zoned AG-2; Miromar Lakes, zoned MPD and DRI; and CenterPlace, zoned MPD and CCPD.

EXHIBIT 1A – LOCATION MAP (CURRENT BOUNDARY)



Barraco
and Associates, Inc.
FLORIDA CERTIFICATES OF AUTHORIZATION
ENGINEERING 7896 - SURVEYING LB-6540

WILDBLUE CDD AND DEVELOPMENT CURRENT BOUNDARY
LOCATION MAP
EXHIBIT 1A

FILE NAME	23416_CDD1.DWG
LAYOUT	LAYOUT1
LOCATION	J23416DWG/CDD1
PLOT DATE	THU, 6-22-2017 - 10:43 AM
PLOT BY	JAMIE TODD
DESIGN BY	

1.3 THE WILDBLUE COMMUNITY DEVELOPMENT DISTRICT

The District currently consists of ±1,563 acres, as depicted in Exhibit 1A. Two existing lakes, WildBlue Lake North and WildBlue Lake South, and a fallow field are anticipated to be added to the District, while a ±9.8 acre commercial parcel is anticipated to be removed from the District in a future boundary amendment. Originally excluded from the District *and* Development boundary, the ±107 acre field addition will increase the areas of both, the District and Development, as the District is wholly within the Development. It is important to note the fallow field was not included in the WildBlue MPD; it is zoned AG-2 and is not subject to the WildBlue MPD. The proposed boundary revisions result in a net increase in District area of ±788.91 acres, and an adjusted total area of ±2,352 acres. Table 1 provides an overview of the projected revised land use in comparison with the current land use included in the Draft Report, as well as that of the current Development. Exhibit 1B illustrates the revised boundary and indicates the proposed parcel additions and contraction.

TABLE 1 - PROJECTED LAND USE						
	Current Development		Current District		Projected Revised District	
Residential Dwelling Units	1,096		646		673	
Commercial Space	40,000 sf		40,000 sf		0 sf	
Total Acreage	±2,960 ac		±1,563 ac		±2,352 ac	
LAND USE:						
Water Management Area	116 ac	3.9%	104 ac	6.7%	200 ac	8.5%
Buildings	140 ac	4.7%	94 ac	6.0%	98 ac	4.2%
Pavement	81 ac	2.7%	57 ac	3.6%	62 ac	2.6%
Open Space (Pervious Area)	401 ac	13.6%	281 ac	18.0%	304 ac	12.9%
Preserve	1,329 ac	44.9%	1,027 ac	65.7%	1,027 ac	43.7%
Recreational Lakes	893 ac	30.2%	0 ac	0.0%	661 ac	28.1%
TOTAL:	2,960 ac	100%	1,563 ac	100%	2,352 ac	100%

The petition to establish this District was submitted to Lee County on July 18, 2017. On September 26, 2017, the Lee County Department of Community Development determined the application was sufficient and provided the Lee County Attorney's Office with a staff report for review. The District was created by Ordinance No. 17-17 and enacted by the Board of County Commissioners of Lee County, Florida on November 7, 2017, and became effective on November 8, 2017. The District has been established by and operates in accordance with the Establishing Ordinance, and pursuant to the provisions of Chapter 190, Florida Statutes for the purpose of planning, financing, constructing, operating and maintaining public infrastructure for the lands comprising the community development within the jurisdiction of the District. The District will also possess the authority to issue Bonds for the purpose of acquiring and constructing certain public infrastructure improvements and to levy taxes, assessments, rates and charges to pay for the construction, acquisition, operation and maintenance of the public improvements. Final judgement of the Bonds was validated on April 2, 2018 by the Circuit Court of the Twentieth Judicial Circuit of the State of Florida.

The District is bordered at the north by submerged Lee County lands, Cemex Construction Materials (AG-2) and FGCU-owned lands (AG-2); private residential (AG-2) properties and privately owned vacant lands (AG-2 and IPD) to the east; Bella Terra (CPD and RPD), The Preserve at Corkscrew (CPD and RPD), vacant residential land (RPD) and Grandezza (MPD) to the south; and privately owned vacant land (AG-2), Miromar Lakes (MPD and DRI) and CenterPlace (MPD and CCPD) to the west.

Surrounding future land uses as identified by the 2016 Lee County Future Land Use Map, include Tradeport, DR/GR, Wetlands and Conservation Lands to the north; DR/GR, Wetlands and Conservation Lands to the south; and University Community, Wetlands and Conservation Lands to the west. The southern property line borders Suburban and Wetlands that fall within the Village of Estero. Future land uses within the District and surrounding areas are depicted in two Future Land Use Maps (FLUMs), comparing the current District boundary (Exhibit 2A) and the proposed amended District boundary (Exhibit 2B).

At the time of the District establishment and adoption of the Draft Report, Alico East Fund, LLC was the sole landowner and developer of the land comprising the District. Portions of the land were subsequently sold to four additional (4) entities, including SDWB LLC and SD WildBlue LLC (both doing business as Stock Development), Lennar Homes LLC, and Pulte Home Company LLC. Each landowner is also the developer of their respective property, with the exception of the land owned by Stock Development, for which Lennar will act as developer. Appendix A1 through A4 depict property owned by each entity. Current ownership, lot allocation, and anticipated product mix and phasing within the District is summarized in Table 2.

TABLE 2 - OWNERSHIP, LOT ALLOCATION, ANTICIPATED PRODUCT MIX PHASING					
	Area	Product Mix		Lots	Phases
Alico East Fund	±95 ac	75' Lots	89	145	1
		85' Lots	56		
Lennar Homes	±1,956 ac	75' Lots	174	180	9
		85' Lots	6		
Pulte Home Company	±221 ac	52' Lots	100	256	10
		66' Lots	95		
		72' Lots	61		
Stock Development	±80 ac	85' Lots	46	92	3
		102' Lots	34		
		140' Lots	12		

The District is currently governed by a five member Board of Supervisors, which currently includes David Caldwell, Christopher Hasty, Barry Ernst, Chris Johnson, and Russell Smith.

Wrathell, Hunt and Associates, a firm specializing in special district management, will serve as the management company of the District on a contractual basis. They will oversee the operation and maintenance of the District, as supervised by the Board of Supervisors of the District.

EXHIBIT 2A – FUTURE LAND USE MAP (CURRENT BOUNDARY)

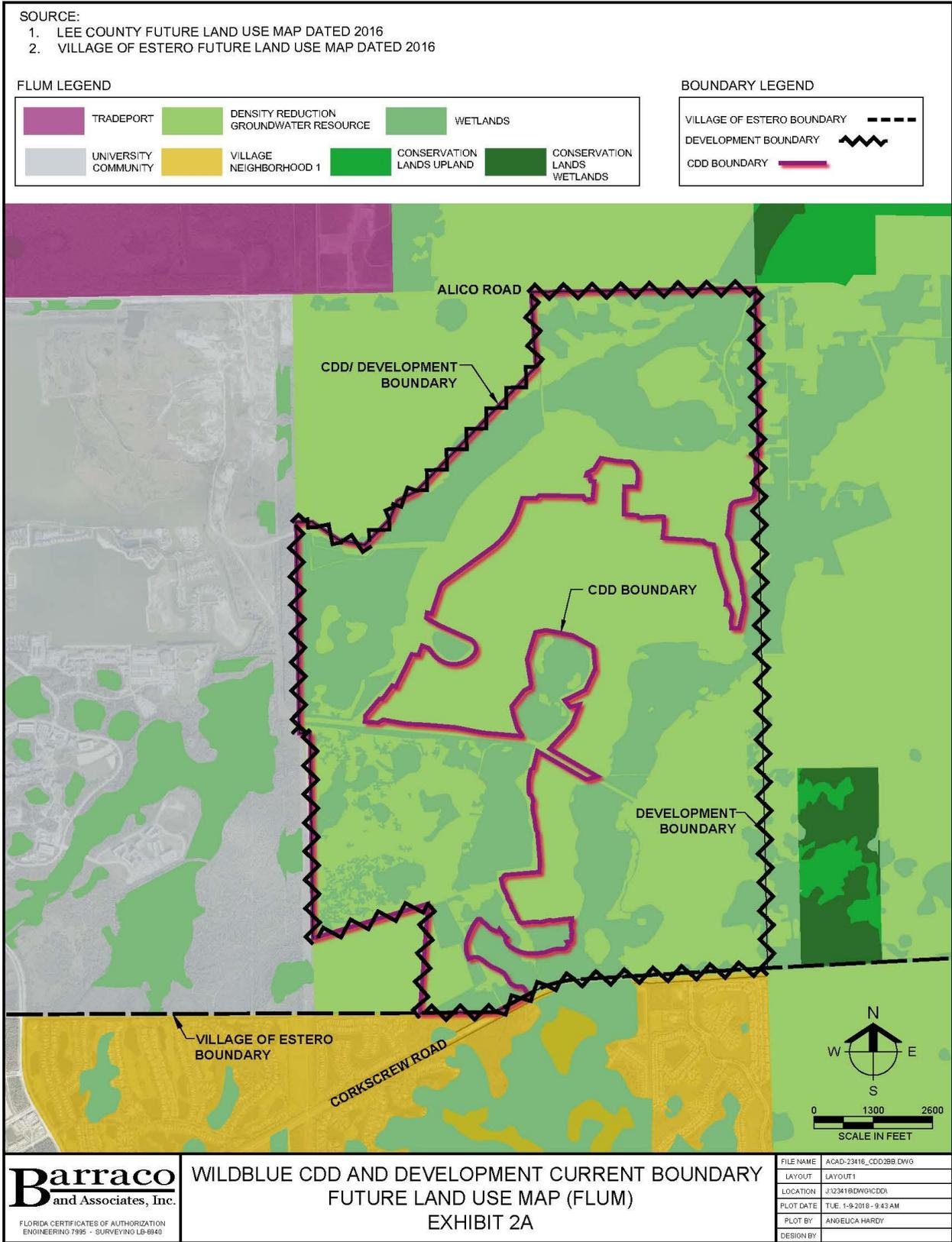
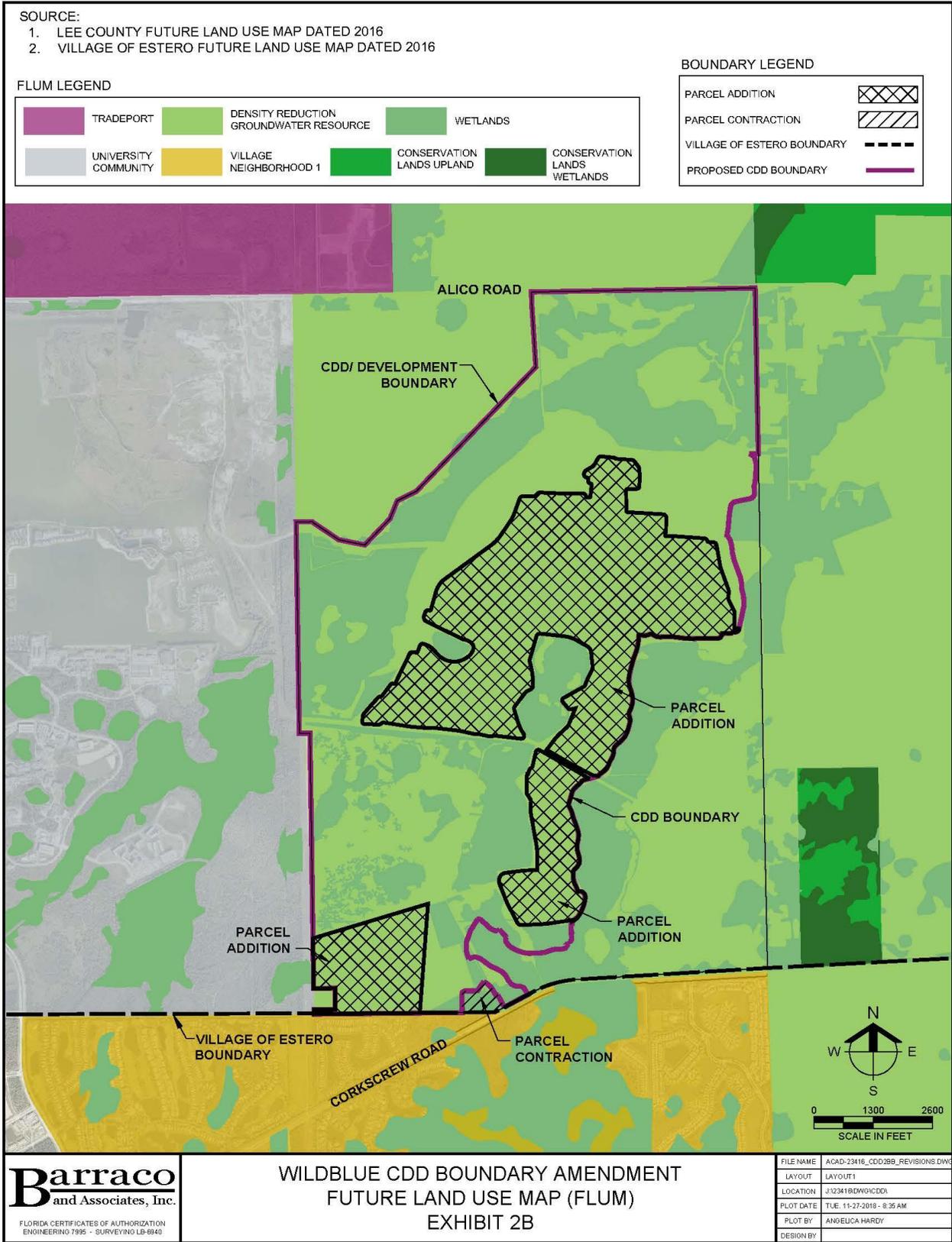


EXHIBIT 2B – FUTURE LAND USE MAP (BOUNDARY AMENDMENT)



Barraco
 and Associates, Inc.
FLORIDA CERTIFICATES OF AUTHORIZATION
 ENGINEERING 7995 - SURVEYING LB-6940

WILDBLUE CDD BOUNDARY AMENDMENT
 FUTURE LAND USE MAP (FLUM)
 EXHIBIT 2B

1.4 REPORT ASSUMPTIONS

In the preparation of this report, Barraco and Associates, Inc. relied upon information provided by the current landowner and the Developer. While Barraco and Associates, Inc. has not independently verified the information provided by outside sources, there is no apparent reason to believe the information provided by others is not valid for the purposes of this report.

II. DEVELOPMENT BOUNDARY

2.1 PROPERTY DEVELOPMENT BOUNDARY

The Development is located within Sections 7, 8, 17, 18, 19 and 20, Township 46 South, Ranges 26 East in Lee County, Florida. It is bordered at the north by submerged Lee County lands, Cemex Construction Materials and FGCU-owned lands; private residential properties and privately owned vacant lands to the east; Bella Terra, The Preserve at Corkscrew, vacant residential land and Grandezza to the south; and privately owned vacant land, Miromar Lakes and CenterPlace to the west.

2.2 EXISTING INFRASTRUCTURE

Extension of existing infrastructure outside of the boundaries of the District will comprise a portion of the improvements to be constructed and/or acquired by the District and financed with proceeds from the Bonds. There is no existing pre-construction infrastructure known to exist within the District.

III. PROPOSED PROJECT

3.1 PROPOSED DISTRICT INFRASTRUCTURE

The District's Capital Improvement Project (herein, the "CIP") for public infrastructure improvements (construction and/or acquisition) within the District and outside the District is expected to include, but is not limited to, the following:

- Drainage and Surface Water Management System
- Onsite Roadways (from existing public roads to guardhouses)
- Onsite Utilities
- Offsite Utilities and Roadway Improvements
- Environmental Restoration and Mitigation
- Professional Fees

The CIP described in this report represents the present intentions of the Developers, current landowners, and the District, subject to applicable local general purpose government land use planning, zoning and other entitlements. The implementation of any improvements discussed in this plan requires the final approval by many regulatory and permitting agencies including local, state, and federal agencies. Subsequently, the actual improvements may vary from the CIP described in this report. The cost estimate contained in this report has been prepared based on the best available information, and is based on preliminary designs and current economic conditions. The actual cost may vary depending on the final engineering design, permitting, construction and approvals, as well as economic conditions at the time of construction. The following sections describe the elements which are part of the District's Capital Improvement Project.

Construction began in the first quarter of 2018 and will be carried out in multiple phases. Project completion is anticipated in or about the fourth quarter of 2022.

3.2 DRAINAGE SURFACE WATER MANAGEMENT SYSTEM

Surface water management lakes will be excavated within the District. Excavated material will be utilized for District-funded items. A total of ±181 acres of wet detention lakes is proposed. This fill will be placed, compacted, and spread over District-funded infrastructure improvements. Any balance of excavated material will be placed on the future development portion of the site, as this is considered to be the most cost-effective alternative for disposal of excavated material, given that Lee County Development Code prohibits removal of excavated material from the Project site without Lee County approval.

If available, excess soil from District excavation may be utilized in construction of private infrastructure, including transportation, placing, grading and compacting; however, costs incurred will be the responsibility of the Developer and will not be funded by the District.

Water management lakes will be excavated to size and depth requirements of the South Florida Water Management District (SFWMD). The water management system will consist of excavated stormwater lakes, culverts, inlets, and stormwater control structures.

SFWMD Dewatering Permit number 36-08429-W was approved on September 14, 2015, providing for the construction of water management lakes and the installation of underground utilities. Environmental Resource Permit (ERP) No. 36-05075-P was approved on November 10, 2004 and includes both the Development and the District.

The surface water management system serving the District consists of eight (8) separate basins, each directing runoff to specified lakes for treatment and attenuation prior to discharge. Treated stormwater will subsequently be released through various control structures located in each wet detention lake, discharging into preserve area and the adjacent slough systems. Existing lakes, WildBlue Lake North and WildBlue Lake South, will serve dual purposes as recreation and water management lakes, accepting discharge exiting the Stewart Cypress Slough during a 100-year rain event. The benefit of these discharge points is two-fold: they provide a positive outfall for the wet detention lakes, as well as hydration to the preserve areas.

The surface water management system has been designed in accordance with the SFWMD Applicant's Handbook Volume II. These regulations set minimum criteria for water quality treatment and flood protection. The surface water management areas are designed to attenuate the 25-year, 3-day rainfall event. Roadways will be designed at or above the estimated 5-year, 1-day rainfall event stage. All homes and habitable structures will be designed at or above the estimated 100-year, 3-day rainfall event stage.

A sediment and erosion control plan will be prepared and implemented for the entirety of the Project. Sediment and erosion control includes slope and outfall protection, such as hay bales, staked silt fences and floating turbidity barriers. A National Pollutant Discharge Elimination System (NPDES) permit must be obtained for construction activities, including a Stormwater Pollution Prevention Plan.

3.3 ONSITE ROADWAYS

Public roadways within the District be limited to those from the Corkscrew Road and Alico Road to the guardhouses located at each access point. These portions of roadway within the District will be public; therefore owned, operated, and maintained by the District. They will be constructed within platted rights-of-way dedicated to the District for operation and maintenance. As required by state and federal law, roadways will be open to the public. All roadways beyond the proposed guardhouses will be private; therefore, will not be funded, operated, or maintained by the District.

Construction of the roadways will consist of stabilized subgrade, limerock, asphalt (initial lift and final lift), signing and striping. Roadways are designed in accordance with Florida Department of Transportation (FDOT) and Lee County requirements, and will include security features, landscaping, hardscaping, irrigation, master electrical, street lighting, and sidewalks.

Landscaping and irrigation provided for the public roadways within the District, perimeter berms and entrance features will be owned and maintained by the District. Existing native vegetation will be preserved and incorporated into the landscape plan where possible, and will consist of sod, annual flowers, shrubs, groundcover, littoral plants and trees.

A total of approximately $\pm 4,860$ linear feet of public roadway from Alico Road to the guardhouse, and Corkscrew Road to the guardhouse, will be constructed and funded by the District. Neither guardhouse will be funded by the District.

3.4 ONSITE UTILITIES

The District-funded utilities within the Development will consist of water, wastewater, and irrigation systems. These systems will be designed and constructed in accordance with Lee County Utilities (LCU), Florida Department of Environmental Protection (FDEP), and Lee County Department of Health (LCDOH) standards. The turnover of completed water and sanitary sewer utilities by the District to LCU will take place upon completion of construction of these facilities. LCU will also act as the supplier of water to the water distribution systems, as well as the collector of the wastewater from the wastewater collection system.

The potable water facilities will include transmission and distribution lines, along with the necessary valves, fire hydrants and water services to individual buildings and parcels. It is currently estimated approximately $\pm 62,000$ lineal feet of watermain will be constructed.

Wastewater facilities will include individual sewer services, force mains, and six (6) sanitary lift stations. Four (4) lift stations will serve northern portions of the District and two (2) will serve a southern portion of the District. One (1) lift station in each general location will serve as the master lift station, to which the others will discharge sewage. Each master lift station will pump to offsite LCU infrastructure. The Project is anticipated to require approximately $\pm 36,000$ lineal feet of gravity and sanitary sewer, approximately $\pm 20,000$ lineal feet of force main and six lift stations.

The irrigation facilities will include distribution lines, along with necessary appurtenances, and is estimated to require approximately $\pm 47,000$ lineal feet of irrigation main and two (2) pump stations. The utility improvements financed will be owned, operated, and maintained by the District, and will not include private service lines.

3.5 OFFSITE UTILITIES AND ROADWAY IMPROVEMENTS

Offsite utility and roadway improvements are required by Lee County Comprehensive Plan Amendment CPA2014-00004, Zoning Resolution No. Z-15-021 and/or local development approval for the Project.

Installation of offsite utilities will include sanitary sewer transmission mains within the Lee County Alico Road and Corkscrew Road rights-of-way to serve the Development and improve the current LCU system.

Offsite roadway improvements include construction of auxiliary lanes to manage increased traffic flows and enhance safety. Auxiliary lanes serving the Development are proposed to be added at the entrances and exits on Corkscrew and Alico Roads.

Included as part of the offsite roadway improvements, landscaping and irrigation adjacent to offsite roadways, but within the District boundary, will be owned and maintained by the District. Ownership and maintenance of all offsite improvements, with the exception of District-owned and maintained landscape and irrigation, will be conveyed to Lee County upon completion and certification, as applicable.

3.6 ENVIRONMENTAL RESTORATION AND MITIGATION

Environmental consideration influenced the design of this Project to reduce or eliminate direct and secondary impacts, as well as preserve and restore the hydrologic ecological integrity to the greatest extent possible within the design parameters. Restoration and mitigation efforts will also satisfy SFWMD, U.S. Army Corps of Engineers (ACOE) and Lee County Zoning requirements and specifications. Proposed preservation and restoration activities are anticipated to provide a net benefit to water quality and as such, enhance aquatic vegetation and wildlife habitat. These restoration activities will also re-establish and revitalize wetland flowways.

A wetland mitigation plan has also been devised to enhance wetland functions. Based on a Uniform Mitigation Assessment Methodology Analysis performed on the site, the functional loss associated with development impacts is significantly exceeded by the increased wetland functionality resulting from implementation of the proposed mitigation plan.

3.7 PROFESSIONAL FEES

Professional fees include the estimated cost for design, construction management, and other professional services of all components of the District infrastructure and also includes other expenses, such as permit application fees.

IV. OPINION OF PROBABLE CONSTRUCTION COSTS

4.1 SUMMARY OF COSTS

The estimates shown in Table 3 do not include the financing, operation, maintenance services or bond issuance costs necessary to finance and maintain the District CIP. All estimates are given in 2018 dollars and no inflation factor has been provided for the time value of money. These costs do not include any land values which may be associated with the possible acquisition of interests in certain lands relating to the CIP described in this Report.

4.2 DISTRIBUTION OF COSTS

Section III of this report described the proposed public infrastructure comprising the CIP, of which a portion will be funded by Bonds. For the purpose of cost estimates presented in this section, the following seven categories have been established which contain groupings and associated costs of the various items described in Section 3.1:

TABLE 3 – DISTRIBUTION OF COSTS	
Item	
Drainage and Surface Water Management System	\$6,950,000
Onsite Public Roadways	\$1,730,000
Onsite Utilities	\$12,800,000
Off-Site Utilities and Roadway Improvements	\$2,650,000
Environmental Restoration and Mitigation	\$7,080,000
Professional Fees	\$3,580,000
Totals	\$34,790,000

Drainage and Surface Water Management System includes preparing the District construction site via onsite clearing, grubbing, excavation and placement of excavated fill, curbing, storm sewer structures, and piping. *Onsite Public Roadways* include those from the existing public roadways to the guardhouses, and entail stabilized subgrade, limerock, asphalt, striping and signing. *Onsite Utilities* include both gravity and transmission sanitary sewer, potable watermain and irrigation systems. *Off-Site Utilities and Roadway Improvements* consist of the installation of sanitary sewer transmission mains within the Lee County rights-of-way on Corkscrew and Alico Roads, the construction of auxiliary lanes serving Corkscrew and Alico Roads, and installation of associated landscaping and irrigation. *Environmental Restoration and Mitigation* includes environmental preservation, restoration and mitigation, as well as mitigation and monitoring plans. *Professional Fees* include design, construction management, and other professional services of all components of the District infrastructure, as well as miscellaneous expenses.

Table 4 summarizes various ownerships for the design components listed in this report. The “financing entity” is the entity responsible for funding and constructing each infrastructure component. Upon completion of construction and final certification, the infrastructure component will then be turned over to the “operation and maintenance entity.”

TABLE 4 – INFRASTRUCTURE OWNERSHIP, OPERATION, AND MAINTENANCE RESPONSIBILITIES			
Proposed Infrastructure Improvements	Ownership	Financing Entity	Operation & Maintenance Entity
Surface Water Management System	WBCDD	WBCDD	WBCDD
Offsite Roadway Improvements	LCDOT	WBCDD	LCDOT
Onsite Roadways (Public)	WBCDD	WBCDD	WBCDD
Potable Water Distribution System	LCU	WBCDD	LCU
Wastewater Collection System	LCU	WBCDD	LCU
Landscape and Irrigation	WBCDD	WBCDD	WBCDD
Environmental Restoration Mitigation Improvements	WBCDD	WBCDD	WBCDD
WBCDD = WildBlue Community Development District LCDOT = Lee County Department of Transportation LCU = Lee County Utilities			

4.3 PERMITS

Federal, state, and local permits and approvals are required prior to the construction of site infrastructure. Permits and permit modifications are considered part of the normal design and permitting process, and may be applied for at the time the improvement is undertaken.

All permits known to be required for construction of the Project’s main infrastructure are either in effect or considered obtainable within the normal course of construction plan development and permit application/processing. Modification to existing permits may be required as detailed construction plans are developed.

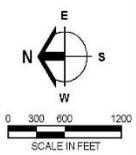
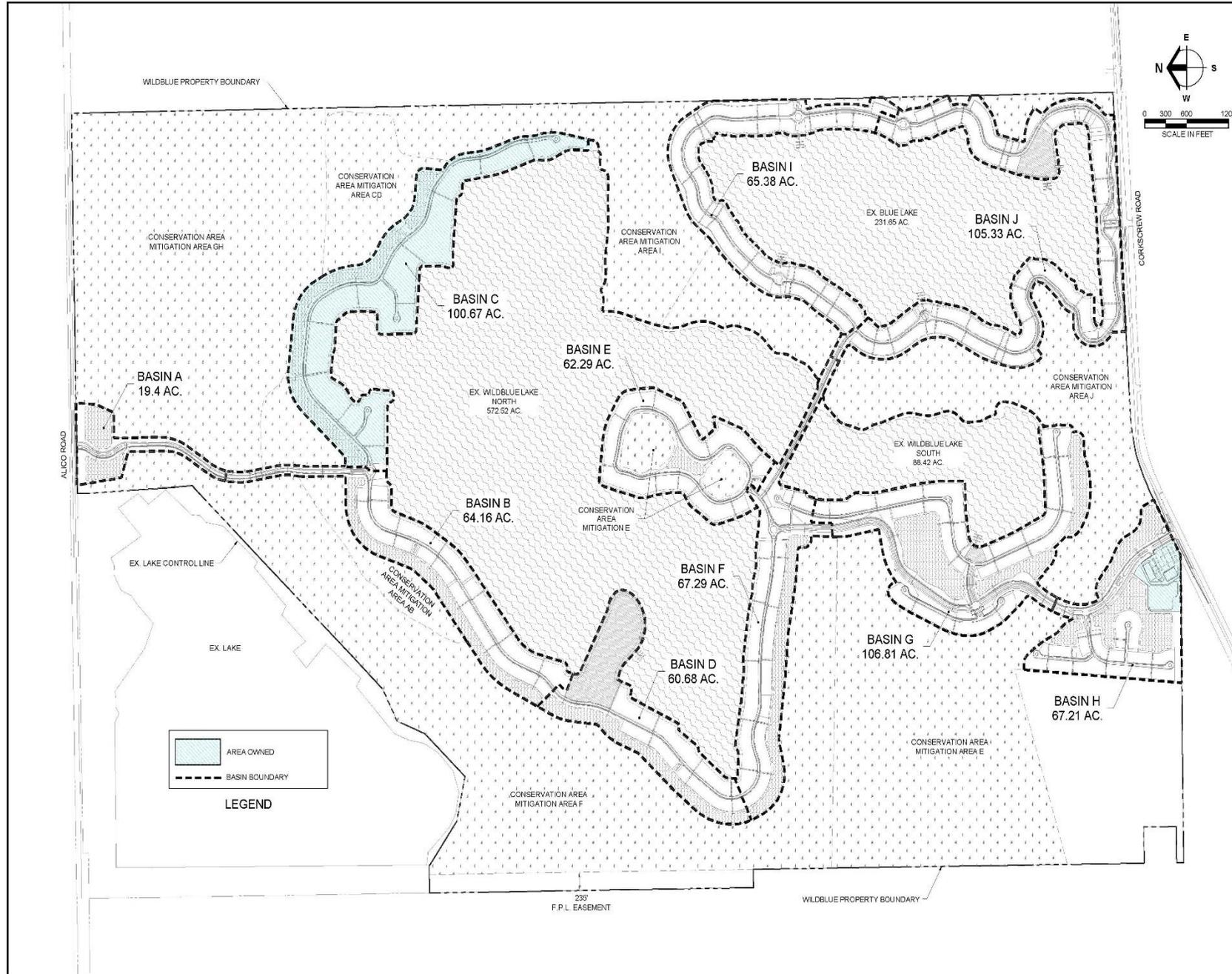
V. CONCLUSION

5.1 SUMMARY

The WildBlue Development is proposed development consisting of 1,096 residential units with associated infrastructure within unincorporated Lee County, Florida. It is currently comprised of ±2,960 acres, but will increase to ±3,068 acres following a future boundary amendment. The WildBlue Community Development District, located entirely within the Development, is currently comprised of ±1,563 acres, proposed to include 673 residential units, and was established on November 7, 2017 with the purpose of planning, financing, constructing, operating and maintaining public infrastructure for the lands comprising the community development within the jurisdiction of the District. The future boundary amendment is anticipated to increase the area of the District to ±2,352 acres. The District possesses the authority to issue Bonds for the purpose of acquiring and constructing certain public infrastructure improvements. Such improvements include drainage and surface water management system, public onsite roadways, onsite utilities, offsite roadway and utility improvements, and environmental restoration and mitigation, as described throughout Section III of this report. The benefit of improvements provided by the Bonds for the District is anticipated to be greater than the cost of the Project.

APPENDIX

APPENDIX A.1 – ALICO EAST FUND OWNERSHIP EXHIBIT



Barraco
and Associates, Inc.
CIVIL ENGINEERING - LAND SURVEYING
LAND PLANNING
www.barraco.net
2271 MCGREGOR BLVD., SUITE 100
FORT MYERS, FLORIDA 33902-2800
PHONE (239) 481-3170
FAX (239) 481-3169
FLORIDA CERTIFICATES OF AUTHORIZATION
ENGINEERING 7895 - SURVEYING LB-6640

ALICO EAST FUND, L.L.C.
12800 UNIVERSITY DRIVE
SUITE 375
FORT MYERS, FLORIDA 33907
PHONE (239) 590-0068
FAX (239) 590-0065



LEE COUNTY, FLORIDA

DATE PREPARED: 08/11/2011
DRAWN BY: J. GAYLOR, P.E., FLS 10001
CHECKED BY: J. GAYLOR, P.E., FLS 10001

PROJECT NAME	ALICO EAST FUND OWNERSHIP EXHIBIT
LOCATION	UNDEVELOPED LAND
PLOT DATE	08/11/2011 10:45 AM
SCALE	AS SHOWN

OWNER: ALICO EAST FUND, L.L.C.

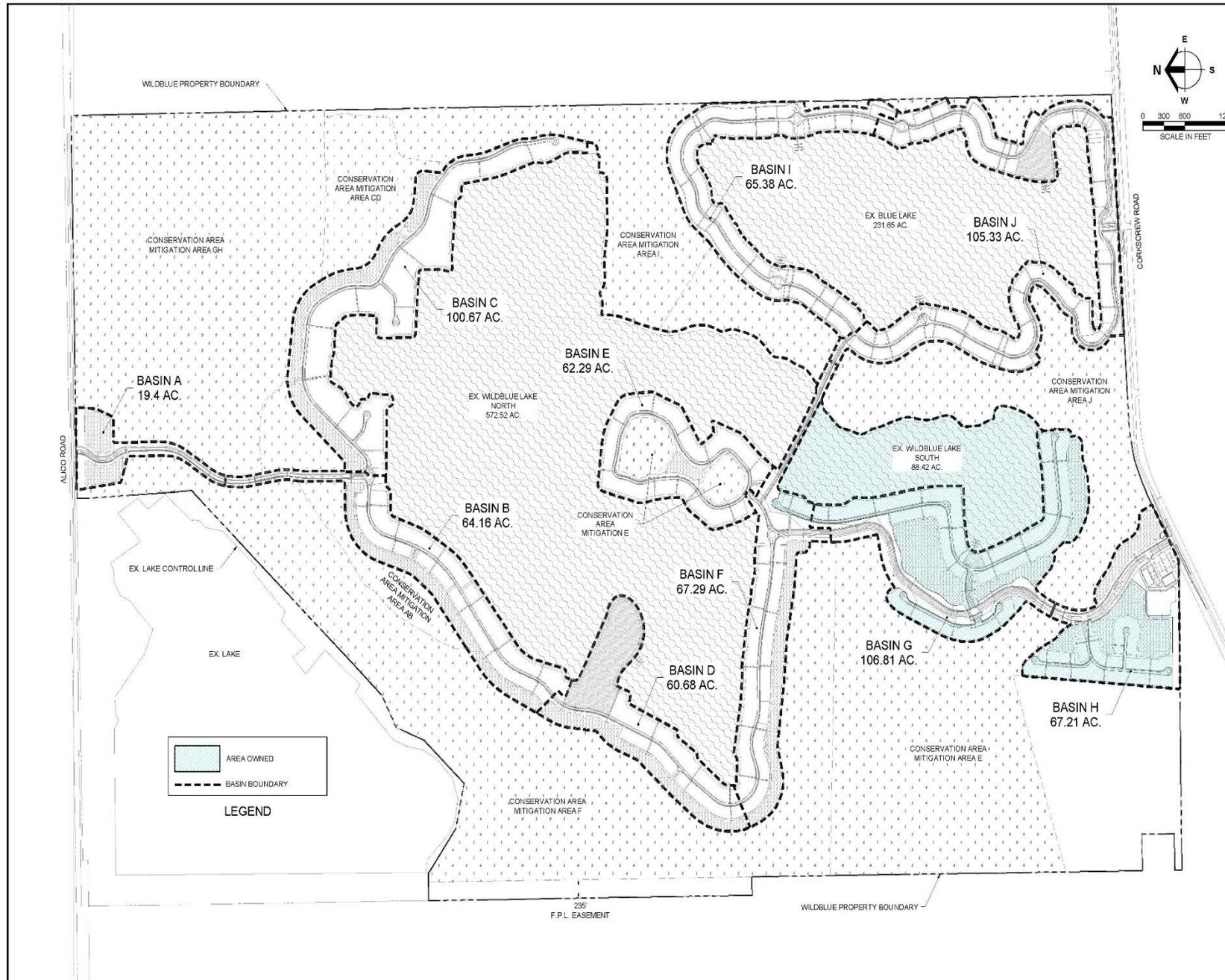
PLAN NUMBER

APPROVAL SUBMITTALS PLANS NOT FOR CONSTRUCTION

OWNERSHIP EXHIBIT ALICO EAST FUND

PROJECT FILE NO.	SHEET NUMBER
23473	EXH

APPENDIX A.3 – PULTE HOME COMPANY OWNERSHIP EXHIBIT



Barraco
and Associates, Inc.
CIVIL ENGINEERING - LAND SURVEYING
LAND PLANNING
www.barraco.net
2271 MAGNIFICENT BLVD., SUITE 100
FORT MYERS, FLORIDA 33902-2800
PHONE (239) 481-3170
FAX (239) 481-3199
FLORIDA CERTIFICATE OF AUTHORIZATION
ENGINEERING 7995 - SURVEYING LB-0400

PROJECT NO.
Pulte
PULTE HOME CORPORATION
24311 WALDEN CENTER DRIVE
SUITE 300
BONITA SPRINGS, FLORIDA 34134
PHONE (239) 488-7711
FAX (239) 488-7707
WWW.PULTEHOMES.COM
PROJECT DESCRIPTION

WildBlue

LEE COUNTY, FLORIDA

ENGINEER CERTIFICATE
I, JAMES C. BARRACO, P.E., DOB 04/24/1964,
LICENSE NO. 10003, REGISTERED ENGINEER

DATE OF THE PLAN: 12/26/2018
BY: JAMES C. BARRACO, P.E.
CHECKED BY: JAMES C. BARRACO, P.E.
DATE: 12/26/2018
TIME: 10:48 AM
SCALE: AS SHOWN

APPROVAL SUBMITTALS PLANS
NOT FOR CONSTRUCTION

OWNERSHIP
EXHIBIT
PULTE HOME COMPANY

PROJECT NO. EXH
23473 EXH

APPENDIX A.5 – PERMITTING MATRIX

Agency	Type	Permit No.	Issue Date	Expiration Date	Status	Notes
Overall						
SFWMD	ERP	36-05075-P	08/03/15	08/31/26	Approved	
SFWMD	WUP (Dewatering)	36-08429-W	09/14/15	09/14/25	Approved	
SFWMD	WUP (Irrigation)	36-05078-W	01/12/05	01/04/23	Approved	
FDEP	NPDES NOI	FLR20BG64	12/29/17	03/23/22	Approved	
Lee County	Limited Review Development Order	LDO2016-00665	04/05/17	10/02/24	Approved	Alico Road Off-Site Forcemain
Lee County	Development Order	DOS2017-00003	03/10/17	11/17/35	Approved	Earthwork/Mitigation
Lee County	Concurrency	CNC2017-00003	03/10/17	09/02/21	Approved	
Lee County	Plat	PLT2017-00032	03/21/18	N/A	Approved	Inst. No 2018000070231
Lee County	Resolution	Z-15-021	10/21/15	N/A	Approved	Associated with DCI2014-00009
Lee County	Ordinance	15-13	08/05/15	N/A	Approved	Associated with CPA2014-00004
Lee County	Ordinance	17-17	11/08/17	N/A	Approved	Establishing Ordinance
ACOE	Dredge and Fill	SAJ-2003-10995	01/28/16	01/28/21	Approved	
Alico East Fund						
SFWMD	ERP	36-05075-P-04	11/20/18	08/31/26	Approved	
Lennar Homes/Stock Development						
Lee County	Development Order	DOS2017-00103	10/03/18	11/17/35	Approved	Phase 1 Residential
Lee County	Concurrency	CNC2017-00103	10/03/18	10/03/21	Approved	Phase 1 Residential
Lee County DOH	Potable Water	0217283-224-DSGP	11/26/18	11/25/23	Approved	Phase 1 Residential
FDEP	Wastewater	38436-426-DWC/CM	11/20/18	11/19/23	Approved	Phase 1 Residential
Pulte Homes						
SFWMD	ERP	36-05075-P-03	10/26/18	08/31/26	Approved	
Lee County	Development Order	DOS2017-00102	01/17/18	11/17/35	Approved	Earthwork
Lee County	Concurrency	CNC2017-00102	01/17/18	01/17/21	Approved	Earthwork
Lee County	Development Order	DOS2018-00007	04/25/18	11/17/35	Approved	Residential
Lee County DOH	Potable Water	0217283-220-DSGP	07/26/18	07/25/23	Approved	Phase 1 Residential
FDEP	Wastewater	38436-418-DWC/CM	07/27/18	07/26/23	Approved	Phase 1 Residential

WildBlue

COMMUNITY DEVELOPMENT DISTRICT

Master
Special Assessment
Methodology Report

December 21, 2018



Provided by:

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: www.whhassociates.com

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1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report (the “Report”) was developed to provide a master financing plan and a master special assessment methodology for the WildBlue Community Development District (the “District”), located in unincorporated Lee County, Florida, as related to funding the costs of public infrastructure improvements (the “Capital Improvement Program”) contemplated to be provided by the District.

1.2 Scope of the Report

This Report presents the projections for financing the District’s Capital Improvement Program described as the “Project” in the Master Engineer’s Report of Barraco and Associates, Inc. dated December 20, 2018 (the “Engineer’s Report”), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Capital Improvement Program.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the Capital Improvement Program create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District’s Capital Improvement Program enables properties within its boundaries to be developed.

There is no doubt that the general public and property owners of property outside the District will benefit from the provision of the Capital Improvement Program. However, these benefits are only incidental since the Capital Improvement Program is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the Capital Improvement Program and do not depend upon the Capital Improvement Program to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District’s boundaries.

The Capital Improvement Program will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the Capital Improvement Program. Even

though the exact value of the benefits provided by the Capital Improvement Program is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the Capital Improvement Program as determined by the District Engineer.

Section Four discusses the master financing program for the District.

Section Five introduces the master special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District currently consists of an approximately 1,563.17-acre +/- portion of the approximately 2,960-acre +/- WildBlue development (the "Development" or "WildBlue"), a master planned development located in unincorporated Lee County, Florida. The District is in the process of finalizing a petition that will be filed with Lee County to expand its boundaries by approximately 798.72 +/- acres and simultaneously to contract its boundaries by approximately 9.81 +/- acres, resulting in the new anticipated size of District being approximately 2,352.08 +/- acres. The land within the District is generally located north of Corkscrew Road and south and west of the Alico Road.

2.2 The Development Program

The development of WildBlue is anticipated to be conducted by Lennar Homes, LLC or its associates (the "Developer"). Based upon the information provided by the Developer, the current development plan for the District envisions 673 residential units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for the District.

3.0 The Capital Improvement Program

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under

Chapter 190, Florida Statutes, and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 Capital Improvement Program

The Capital Improvement Program needed to serve the District is projected to consist of drainage and surface water management, onsite roadways, onsite utilities, offsite utilities and roadway improvements, and environmental restoration and mitigation.

The infrastructure included in the Capital Improvement Program will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the Capital Improvement Program are estimated at \$34,790,000. Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Program and their costs.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure has not yet been made at the time of this writing, and the District may either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund the costs of the Capital Improvement Program as described in Section 3.2 in one financing transaction, the District would have to issue approximately \$46,760,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Report is to allocate the benefit of the Capital Improvement Program to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the Capital Improvement Program. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed master financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$46,760,000 to finance Capital Improvement Program costs estimated at \$34,790,000 together with associated costs of bonding. The Bonds as

projected under this master financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made every November 1.

In order to finance the improvement costs, the District would need to borrow funds and incur indebtedness in the total amount of \$46,760,000. The amount in excess of \$34,790,000 is comprised of debt service reserve, capitalized interest, and costs of issuance, including the underwriter's discount. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Capital Improvement Program outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of the District and general benefits accruing to areas outside the District and being only incidental in nature. The debt incurred in financing the public infrastructure will be paid off by assessing properties that derive special and peculiar benefits from the Capital Improvement Program. All properties that receive special benefits from the Capital Improvement Program will be assessed for their fair share of the debt issued in order to finance the Capital Improvement Program.

5.2 Benefit Allocation

The current development plan envisions the development of a total of 673 residential units of varying product types, although unit numbers and land use types may change throughout the development period.

The public infrastructure included in the Capital Improvement Program will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated such that they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each

infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Capital Improvement Program have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the Capital Improvement Program of the District is proposed to be allocated to the 673 residential units of varying product types in proportion to the density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the land uses contemplated to be developed within the District based on the relative density of development and the intensity of use of infrastructure, the total ERU counts for each land use category, and the share of the benefit received by each land use. Please note that this Report proposes that the ERU weight of any residential unit is based on the width of that unit's average front-side as compared to the width of the average front-side of a SF 52' unit, whose ERU weight is set at 1.00 as a reference unit.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units will use and benefit from the Capital Improvement Program less than larger units, as for instance, generally and on average smaller units produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the Capital Improvement Program. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the Capital Improvement Program.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with the Bonds (the "Bond Assessment") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

Should the number of and sizes/types of properties change in the future, the District will apply the methodology described in this Section to calculate the resulting number of ERUs after the changes and evaluate the impact of such changes as described in *Section 5.6*.

5.3 Assigning Bond Assessment

As the land in the District is not yet platted for its intended final use and the precise location of the different products by lot or parcel is unknown, the Bond Assessment will initially be levied on all of the land located within the current boundaries of the District less the area that is proposed to be excluded from its boundaries, a total area of approximately 1,553.36 +/- gross acres, on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$46,760,000 will be preliminarily levied on approximately 1,553.36 +/- gross acres (the current size of the land in the District less the area that is proposed to be excluded from its boundaries as mentioned in *Section 2.1*) at a rate of \$30,102.49 per gross acre.

When the land is platted, Bond Assessment will be allocated to each platted residential parcel on a first platted-first assigned basis as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessment from unplatted gross acres will reduce the amount of Bond Assessment levied on unplatted gross acres within the District.

Further, to the extent that any parcel of land which has not been platted is sold to another developer or builder, the Bond Assessment will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessment transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums; and
- d. increased marketability and value of the property.

The improvements which are part of the Capital Improvement Program make the land in the District developable and saleable and when implemented jointly as parts of the Capital Improvement Program, provide

special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Program by different land uses.

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

5.6 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Bond Assessment on a per ERU basis never exceeds the initially allocated assessment as contemplated in the adopted assessment methodology. Bond Assessment per ERU preliminarily equals \$48,784.05 (\$46,760,000.00 in Bond Assessment divided by 958.51 ERUs) and may change based on the final bond sizing. If such changes occur, the Methodology is applied to the land based on the number of and type of units of particular land uses within each and every parcel as signified by the number of ERUs.

As the land in the District is platted, the Bond Assessment is assigned to platted parcels based on the figures in Table 5 in the *Appendix*. If as a result of platting, the Bond Assessment per ERU for land that remains unplatted remains equal to \$48,784.05, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Bond Assessment to the platted parcels, the Bond Assessment per ERU for land that remains unplatted equals less than \$48,784.05 (either as a result of a larger number of units, different units or both), then the per ERU Bond

Assessment for all parcels within the District will be lowered if that state persists at the conclusion of platting of all land within the District.

If, in contrast, as a result of platting and apportionment of the Bond Assessment to the platted parcels, the Bond Assessment per ERU for land that remains unplatted¹ equals more than \$48,784.05 (either as a result of a smaller number of units, different units or both), taking into account any future development plans for the unplatted lands – in the District's sole discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in Bond Assessment plus accrued interest will be collected from the owner of the property which platting caused the increase of assessment per ERU to occur, in accordance with the assessment resolution and/or a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Bond Assessment per ERU and \$48,784.05, multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of Bonds secured by the Bond Assessment).

In addition to platting of property within the District, any planned sale of an unplatted parcel to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Bond Assessment per ERU for land that remains unplatted within the District remains equal to \$48,784.05. The test will be based upon the development rights as signified by the number of ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessment transferred at sale.

Note that, in the event that the Capital Improvement Program is not completed, certain contributions are not made, multiple bond issuances are contemplated and not all are issued, or under certain other circumstances, the District may be required to reallocate the Bond Assessment.

¹ For example, if the first platting includes 50 SF 52' lots (which equates to 50 ERUs), then the remaining unplatted land within the District would be required to absorb 908.51 ERUs, or approximately \$44,320,797.49 in debt. If the remaining unplatted land would only be able to absorb 890 ERUs, or approximately \$44,247,133.57 in debt, then a true-up, payable by the owner of the land subject to the initial plat, would be due in the amount of approximately \$73,663.92, calculated as 1.51 ERUs times \$48,784.05.

5.7 Preliminary Assessment Roll

Based on the per gross acre assessment proposed in Section 5.2, the Bond Assessment of \$46,760,000 is proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Capital Improvement Program. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

7.0 Appendix

Table 1

WildBlue

Community Development District

Development Plan

Product Type	Number of Units
SF 52'	100
SF 66'	95
SF 72'	61
SF 75'	263
SF 85'	108
SF 102'	34
SF 140'	12
Total Residential	673

Table 2

WildBlue

Community Development District

Capital Improvement Program

Improvement	Cost
Drainage and Surface Water Management	\$6,950,000.00
Onsite Roadways	\$1,730,000.00
Onsite Utilities	\$12,800,000.00
Offsite Utilities and Roadway Improvements	\$2,650,000.00
Environmental Restoration and Mitigation	\$7,080,000.00
Professional Fees	\$3,580,000.00
Total	\$34,790,000.00

Table 3

WildBlue

Community Development District

Preliminary Sources and Uses of Funds

Sources

Bond Proceeds:

Par Amount \$46,760,000.00

Total Sources \$46,760,000.00

Uses

Project Fund Deposits:

Project Fund \$34,790,000.00

Other Fund Deposits:

Debt Service Reserve Fund \$3,768,220.23

Capitalized Interest Fund \$6,546,400.00

Delivery Date Expenses:

Costs of Issuance \$1,652,800.00

Rounding \$2,579.77

Total Uses \$46,760,000.00

Table 4

WildBlue

Community Development District

Benefit Allocation

Product Type	Number of Units	ERU Weight per		Total ERU	Percent Share of Total
		Unit	Total ERU		
SF 52'	100	1.00	100.00	100.00	10.43%
SF 66'	95	1.27	120.65	120.65	12.59%
SF 72'	61	1.38	84.18	84.18	8.78%
SF 75'	263	1.44	378.72	378.72	39.51%
SF 85'	108	1.63	176.04	176.04	18.37%
SF 102'	34	1.96	66.64	66.64	6.95%
SF 140'	12	2.69	32.28	32.28	3.37%
Total Residential	673		958.51	958.51	100.00%

Table 5

WildBlue

Community Development District

Bond Assessment Apportionment

Product Type	Number of Units	Total Bond Assessment Apportionment	Bond Assessment	Annual Bond Assessment
			Apportionment per Unit	Debt Service per Unit*
SF 52'	100	\$4,878,405.02	\$48,784.05	\$4,097.64
SF 66'	95	\$5,885,795.66	\$61,955.74	\$5,203.32
SF 72'	61	\$4,106,641.35	\$67,321.99	\$5,653.79
SF 75'	263	\$18,475,495.51	\$70,249.03	\$5,899.50
SF 85'	108	\$8,587,944.21	\$79,518.00	\$6,677.57
SF 102'	34	\$3,250,969.11	\$95,616.74	\$8,028.97
SF 140'	12	\$1,574,749.14	\$131,229.10	\$11,018.42
Total Residential	673	\$46,760,000.00		

* Included costs of collection and assumes payment in **March**

Exhibit "A"

DESCRIPTION

Parcel in
Sections 7, 8, 17, 18, 19 and 20, Township 46 South, Range 26 East,
Lee County, Florida

A tract or parcel of land lying in Sections 7, 8, 17, 18, 19 and 20, Township 46 South, Range 26 East, Lee County, Florida, said tract or parcel of land being more particularly described as follows:

Beginning at the East Quarter corner of said Section 8 run $S01^{\circ}05'07''E$ along the East line of the Southeast Quarter (SE 1/4) of said Section 8 for 1,329.41 feet to an intersection with the Northerly line of a Conservation Easement, Mitigation Area I, as described in a deed recorded in Instrument No. 2017000016507, Lee County Records; thence run along the Northerly and Westerly line of said Conservation Easement, Mitigation Area I, the following Thirty-nine (39) courses: $N89^{\circ}59'10''W$ for 195.70 feet; $S69^{\circ}37'31''E$ for 49.62 feet; $S53^{\circ}38'09''E$ for 22.96 feet; $S48^{\circ}29'06''E$ for 13.24 feet; $S48^{\circ}08'34''E$ for 24.32 feet; $S34^{\circ}26'57''E$ for 33.44 feet; $S17^{\circ}41'48''E$ for 41.05 feet; $S13^{\circ}06'47''E$ for 78.87 feet; $S07^{\circ}40'58''E$ for 36.50 feet; $S01^{\circ}24'58''W$ for 131.72 feet; $S04^{\circ}00'44''W$ for 273.74 feet; $S20^{\circ}33'55''W$ for 25.70 feet; $S18^{\circ}26'36''W$ for 28.54 feet; $S07^{\circ}41'59''W$ for 28.08 feet; $S03^{\circ}16'19''E$ for 26.36 feet; $S09^{\circ}14'04''E$ for 60.95 feet; $S01^{\circ}04'53''E$ for 39.86 feet; $S10^{\circ}05'08''W$ for 68.74 feet; $S29^{\circ}31'25''W$ for 45.80 feet; $S52^{\circ}26'42''W$ for 37.01 feet; $S75^{\circ}43'32''W$ for 85.39 feet; $S78^{\circ}28'46''W$ for 265.05 feet; $S72^{\circ}50'46''W$ for 53.54 feet; $S52^{\circ}30'34''W$ for 40.77 feet; $S36^{\circ}53'00''W$ for 45.13 feet; $S14^{\circ}52'58''W$ for 49.80 feet; $S08^{\circ}15'23''W$ for 178.87 feet; $S05^{\circ}03'55''W$ for 281.19 feet; $S09^{\circ}22'36''W$ for 153.74 feet to a point on a non-tangent curve; Southeasterly along an arc of a curve to the right of radius 455.02 feet (delta $33^{\circ}42'17''$) (chord bearing $S22^{\circ}57'46''E$) (chord 263.83 feet) for 267.67 feet to a point of tangency; $S06^{\circ}06'37''E$ for 149.55 feet to a point of curvature; Southerly along an arc of a curve to the left of radius 720.04 feet (delta $13^{\circ}54'51''$) (chord bearing $S13^{\circ}04'03''E$) (chord 174.43 feet) for 174.86 feet to a point of tangency; $S20^{\circ}01'29''E$ for 389.67 feet to a point on a non-tangent curve; Southerly along an arc of a curve to the right of radius 455.02 feet (delta $17^{\circ}17'31''$) (chord bearing $S11^{\circ}22'43''E$) (chord 136.81 feet) for 137.33 feet; $S02^{\circ}45'17''E$ along a non-tangent line for 132.64 feet to a point of curvature; Southerly along an arc of a curve to the left of radius 345.02 feet (delta $21^{\circ}30'26''$) (chord bearing $S13^{\circ}30'30''E$) (chord 128.75 feet) for 129.51 feet to a point of reverse curvature; Southerly along an arc of a curve to the right of radius 85.00 feet (delta $29^{\circ}24'23''$) (chord bearing $S09^{\circ}33'31''E$) (chord 43.15 feet) for 43.63 feet; $S03^{\circ}42'13''E$ along a non-tangent line for 182.20 feet and $S11^{\circ}59'27''W$ for 523.10 feet; thence run $N88^{\circ}00'00''W$ for 104.87 feet; thence run $N01^{\circ}17'04''E$ for 327.99 feet to a point of curvature; thence run Northerly along an arc of a curve to the left of radius 125.00 feet (delta $28^{\circ}25'07''$) (chord bearing $N12^{\circ}55'29''W$) (chord 61.37 feet) for 62.00 feet to a point of tangency; thence run $N27^{\circ}08'03''W$ for 227.36 feet to a point of curvature; thence run Northerly along an arc of a curve to the right of radius 175.00 feet (delta $31^{\circ}05'54''$) (chord bearing $N11^{\circ}35'06''W$) (chord 93.82 feet) for 94.98 feet to a point of tangency; thence run $N03^{\circ}57'51''E$ for 117.42 feet to a point of curvature; thence run Northerly along an arc of a curve to the left of radius 125.00 feet (delta $23^{\circ}50'58''$) (chord bearing $N07^{\circ}57'39''W$) (chord 51.66 feet) for 52.03 feet to a point of tangency; thence run $N19^{\circ}53'08''W$ for 455.82 feet to a point of curvature; thence run Northerly along an arc of a curve to the right of radius 675.00 feet (delta $09^{\circ}49'13''$) (chord bearing $N14^{\circ}58'31''W$) (chord 115.55 feet) for 115.69 feet to a point of tangency; thence run $N10^{\circ}03'55''W$ for 444.30 feet to a point of curvature; thence run Northwesterly along an arc of a curve to the left of radius 75.00 feet (delta $76^{\circ}13'50''$) (chord bearing $N48^{\circ}10'50''W$) (chord 92.59 feet) for 99.79 feet to a point of tangency; thence run $N86^{\circ}17'44''W$ for 107.75 feet to a point of curvature;

DESCRIPTION (CONTINUED)

thence run Northwesterly along an arc of a curve to the right of radius 25.00 feet (delta $74^{\circ}32'44''$) (chord bearing $N49^{\circ}01'22''W$) (chord 30.28 feet) for 32.53 feet to a point of reverse curvature; thence run Northwesterly along an arc of a curve to the left of radius 75.00 feet (delta $74^{\circ}04'54''$) (chord bearing $N48^{\circ}47'27''W$) (chord 90.36 feet) for 96.97 feet to a point of tangency; thence run $N85^{\circ}49'54''W$ for 703.33 feet; thence run $S87^{\circ}15'28''W$ for 133.97 feet to a point of curvature; thence run Northwesterly along an arc of a curve to the right of radius 25.00 feet (delta $110^{\circ}21'05''$) (chord bearing $N37^{\circ}33'59''W$) (chord 41.05 feet) for 48.15 feet to a point of tangency; thence run $N17^{\circ}36'33''E$ for 31.78 feet to a point of curvature; thence run Northerly along an arc of a curve to the left of radius 225.00 feet (delta $16^{\circ}16'07''$) (chord bearing $N09^{\circ}28'30''E$) (chord 63.67 feet) for 63.89 feet to a point of tangency; thence run $N01^{\circ}20'26''E$ for 281.53 feet to a point of curvature; thence run Northwesterly along an arc of a curve to the left of radius 75.00 feet (delta $87^{\circ}55'32''$) (chord bearing $N42^{\circ}37'20''W$) (chord 104.13 feet) for 115.09 feet to a point of tangency; thence run $N86^{\circ}35'06''W$ for 782.57 feet to a point of curvature; thence run Northwesterly along an arc of a curve to the right of radius 25.00 feet (delta $85^{\circ}47'00''$) (chord bearing $N43^{\circ}41'36''W$) (chord 34.03 feet) for 37.43 feet to a point of tangency; thence run $N00^{\circ}48'06''W$ for 462.06 feet to a point of curvature; thence run Northeasterly along an arc of a curve to the right of radius 25.00 feet (delta $91^{\circ}17'38''$) (chord bearing $N44^{\circ}50'43''E$) (chord 35.75 feet) for 39.83 feet to a point of tangency; thence run $S89^{\circ}30'28''E$ for 143.88 feet; thence run $N88^{\circ}41'11''E$ for 66.04 feet to a point of curvature; thence run Northeasterly along an arc of a curve to the left of radius 55.00 feet (delta $84^{\circ}54'26''$) (chord bearing $N46^{\circ}13'58''E$) (chord 74.25 feet) for 81.51 feet to a point of tangency; thence run $N03^{\circ}46'44''E$ for 115.28 feet to a point of curvature; thence run Northerly along an arc of a curve to the left of radius 1,025.00 feet (delta $06^{\circ}22'00''$) (chord bearing $N00^{\circ}35'45''E$) (chord 113.84 feet) for 113.90 feet to a point of tangency; thence run $N02^{\circ}35'15''W$ for 145.50 feet to a point of curvature; thence run Northerly along an arc of a curve to the left of radius 125.00 feet (delta $35^{\circ}11'54''$) (chord bearing $N20^{\circ}11'12''W$) (chord 75.59 feet) for 76.79 feet to a point of tangency; thence run $N37^{\circ}47'09''W$ for 140.60 feet to a point of curvature; thence run Northwesterly along an arc of a curve to the left of radius 75.00 feet (delta $48^{\circ}24'27''$) (chord bearing $N61^{\circ}59'23''W$) (chord 61.50 feet) for 63.37 feet to a point of tangency; thence run $N86^{\circ}11'36''W$ for 343.76 feet to a point of curvature; thence run Northwesterly along an arc of a curve to the right of radius 25.00 feet (delta $40^{\circ}44'26''$) (chord bearing $N65^{\circ}49'23''W$) (chord 17.40 feet) for 17.78 feet to a point of reverse curvature; thence run Northwesterly along an arc of a curve to the left of radius 75.00 feet (delta $39^{\circ}03'54''$) (chord bearing $N64^{\circ}59'07''W$) (chord 50.15 feet) for 51.14 feet to a point of tangency; thence run $N84^{\circ}31'04''W$ for 264.21 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the left of radius 75.00 feet (delta $66^{\circ}43'13''$) (chord bearing $S62^{\circ}07'19''W$) (chord 82.48 feet) for 87.34 feet to a point of tangency; thence run $S28^{\circ}45'43''W$ for 143.26 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 175.00 feet (delta $30^{\circ}44'54''$) (chord bearing $S44^{\circ}08'10''W$) (chord 92.79 feet) for 93.92 feet to a point of tangency; thence run $S59^{\circ}30'38''W$ for 133.65 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the left of radius 125.00 feet (delta $40^{\circ}20'35''$) (chord bearing $S39^{\circ}20'20''W$) (chord 86.21 feet) for 88.02 feet to a point of tangency; thence run $S19^{\circ}10'02''W$ for 2.70 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the left of radius 75.00 feet (delta $110^{\circ}16'00''$) (chord bearing $S35^{\circ}57'58''E$) (chord 123.07 feet) for 144.34 feet to a point of reverse curvature; thence run Southeasterly along an arc of a curve to the right of radius 15.00 feet (delta $86^{\circ}56'34''$) (chord bearing $S47^{\circ}37'40''E$) (chord 20.64 feet) for 22.76 feet to a point of tangency; thence run $S04^{\circ}09'23''E$ for 65.44 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the left of radius 55.00 feet (delta $81^{\circ}50'30''$) (chord bearing $S45^{\circ}04'38''E$) (chord 72.05 feet) for 78.56 feet to a point of reverse curvature; thence run Southeasterly along an arc of a

DESCRIPTION (CONTINUED)

curve to the right of radius 25.00 feet (delta $94^{\circ}47'54''$) (chord bearing $S38^{\circ}35'56''E$) (chord 36.80 feet) for 41.36 feet to a point of reverse curvature; thence run Southerly along an arc of a curve to the left of radius 2,025.00 feet (delta $04^{\circ}45'08''$) (chord bearing $S06^{\circ}25'26''W$) (chord 167.91 feet) for 167.96 feet to a point of tangency; thence run $S04^{\circ}02'52''W$ for 83.35 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 25.00 feet (delta $80^{\circ}29'14''$) (chord bearing $S44^{\circ}17'29''W$) (chord 32.30 feet) for 35.12 feet to a point of tangency; thence run $S84^{\circ}32'06''W$ for 43.22 feet to a point of curvature; thence run Northwesterly along an arc of a curve to the right of radius 25.00 feet (delta $79^{\circ}30'00''$) (chord bearing $N55^{\circ}42'54''W$) (chord 31.97 feet) for 34.69 feet to a point of reverse curvature; thence run Northwesterly along an arc of a curve to the left of radius 105.00 feet (delta $75^{\circ}14'50''$) (chord bearing $N53^{\circ}35'19''W$) (chord 128.20 feet) for 137.90 feet to a point of tangency; thence run $S88^{\circ}47'16''W$ for 62.79 feet to a point of curvature; thence run Westerly along an arc of a curve to the right of radius 9,975.00 feet (delta $04^{\circ}35'00''$) (chord bearing $N88^{\circ}55'14''W$) (chord 797.75 feet) for 797.96 feet to a point of tangency; thence run $N86^{\circ}37'44''W$ for 38.69 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the left of radius 105.00 feet (delta $62^{\circ}46'57''$) (chord bearing $S61^{\circ}58'48''W$) (chord 109.38 feet) for 115.06 feet to a point of reverse curvature; thence run Southwesterly along an arc of a curve to the right of radius 55.00 feet (delta $59^{\circ}24'41''$) (chord bearing $S60^{\circ}17'40''W$) (chord 54.51 feet) for 57.03 feet to a point of tangency; thence run $N90^{\circ}00'00''W$ for 238.27 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the left of radius 85.00 feet (delta $70^{\circ}22'36''$) (chord bearing $S54^{\circ}48'42''W$) (chord 97.97 feet) for 104.41 feet to a point of tangency; thence run $S19^{\circ}37'24''W$ for 311.22 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 975.00 feet (delta $14^{\circ}30'43''$) (chord bearing $S26^{\circ}52'45''W$) (chord 246.29 feet) for 246.95 feet to a point of tangency; thence run $S34^{\circ}08'07''W$ for 337.12 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 975.00 feet (delta $19^{\circ}37'52''$) (chord bearing $S43^{\circ}57'03''W$) (chord 332.43 feet) for 334.06 feet to a point of tangency; thence run $S53^{\circ}45'59''W$ for 1,244.08 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the left of radius 525.00 feet (delta $38^{\circ}16'07''$) (chord bearing $S34^{\circ}37'56''W$) (chord 344.17 feet) for 350.65 feet to a point of tangency; thence run $S15^{\circ}29'52''W$ for 405.98 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 25.00 feet (delta $83^{\circ}55'54''$) (chord bearing $S57^{\circ}27'49''W$) (chord 33.43 feet) for 36.62 feet to a point of tangency; thence run $N80^{\circ}34'14''W$ for 34.34 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the left of radius 55.00 feet (delta $81^{\circ}39'24''$) (chord bearing $S58^{\circ}36'04''W$) (chord 71.92 feet) for 78.38 feet to a point of tangency; thence run $S17^{\circ}46'23''W$ for 90.68 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the left of radius 100.00 feet (delta $81^{\circ}42'16''$) (chord bearing $S23^{\circ}04'45''E$) (chord 130.82 feet) for 142.60 feet to a point of tangency; thence run $S63^{\circ}55'53''E$ for 880.47 feet to a point of curvature; thence run Easterly along an arc of a curve to the left of radius 100.00 feet (delta $19^{\circ}42'04''$) (chord bearing $S73^{\circ}46'55''E$) (chord 34.22 feet) for 34.38 feet to a point of reverse curvature; thence run Southeasterly along an arc of a curve to the right of radius 275.00 feet (delta $43^{\circ}39'00''$) (chord bearing $S61^{\circ}48'27''E$) (chord 204.47 feet) for 209.50 feet to a point of tangency; thence run $S39^{\circ}58'57''E$ for 16.19 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the right of radius 75.00 feet (delta $31^{\circ}02'23''$) (chord bearing $S24^{\circ}27'46''E$) (chord 40.14 feet) for 40.63 feet to a point of compound curvature; thence run Southerly along an arc of a curve to the right of radius 175.00 feet (delta $37^{\circ}44'43''$) (chord bearing $S09^{\circ}55'48''W$) (chord 113.21 feet) for 115.29 feet to a point of tangency; thence run $S28^{\circ}48'09''W$ for 43.26 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 225.00 feet (delta $26^{\circ}23'45''$) (chord bearing $S42^{\circ}00'02''W$) (chord 102.74 feet) for 103.66 feet to a point of tangency; thence run

DESCRIPTION (CONTINUED)

S55°11'54"W for 52.99 feet to a point of curvature; thence run Westerly along an arc of a curve to the right of radius 475.00 feet (delta 81°20'53") (chord bearing N84°07'39"W) (chord 619.17 feet) for 674.40 feet to a point of tangency; thence run N43°27'13"W for 184.25 feet to a point of curvature; thence run Northwesterly along an arc of a curve to the left of radius 325.00 feet (delta 26°39'57") (chord bearing N56°47'11"W) (chord 149.90 feet) for 151.26 feet to a point of tangency; thence run N70°07'10"W for 82.71 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the left of radius 55.00 feet (delta 89°25'20") (chord bearing S65°10'10"W) (chord 77.39 feet) for 85.84 feet to a point of tangency; thence run S20°27'30"W for 149.12 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 35.00 feet (delta 78°58'38") (chord bearing S59°56'49"W) (chord 44.51 feet) for 48.24 feet to a point of tangency; thence run N80°33'52"W for 76.95 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the left of radius 55.00 feet (delta 73°28'14") (chord bearing S62°42'01"W) (chord 65.79 feet) for 70.53 feet to a point of tangency; thence run S25°57'54"W for 719.51 feet to a point of curvature; thence run Westerly along an arc of a curve to the right of radius 35.00 feet (delta 89°05'54") (chord bearing S70°30'51"W) (chord 49.11 feet) for 54.43 feet to a point of reverse curvature; thence run Westerly along an arc of a curve to the left of radius 45.00 feet (delta 77°53'32") (chord bearing S76°07'02"W) (chord 56.57 feet) for 61.18 feet to a point of tangency; thence run S37°10'16"W for 317.27 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 35.00 feet (delta 55°50'05") (chord bearing S65°05'19"W) (chord 32.77 feet) for 34.11 feet to a point of reverse curvature; thence run Southwesterly along an arc of a curve to the left of radius 75.00 feet (delta 51°38'09") (chord bearing S67°11'17"W) (chord 65.33 feet) for 67.59 feet to a point of tangency; thence run S41°22'13"W for 463.38 feet to a point of curvature; thence run Southerly along an arc of a curve to the left of radius 125.00 feet (delta 38°33'50") (chord bearing S22°05'17"W) (chord 82.55 feet) for 84.13 feet to a point of tangency; thence run S02°48'22"W for 115.05 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the left of radius 40.00 feet (delta 89°43'03") (chord bearing S42°03'09"E) (chord 56.43 feet) for 62.63 feet to a point of tangency; thence run S86°54'41"E for 300.04 feet to a point of curvature; thence run Easterly along an arc of a curve to the left of radius 115.00 feet (delta 47°56'53") (chord bearing N69°06'53"E) (chord 93.45 feet) for 96.24 feet to a point of reverse curvature; thence run Easterly along an arc of a curve to the right of radius 50.00 feet (delta 53°36'02") (chord bearing N71°56'27"E) (chord 45.09 feet) for 46.78 feet to a point of tangency; thence run S81°15'32"E for 538.83 feet to a point of curvature; thence run Easterly along an arc of a curve to the left of radius 2,025.00 feet (delta 04°08'08") (chord bearing S83°19'36"E) (chord 146.14 feet) for 146.17 feet to a point of tangency; thence run S85°23'41"E for 296.12 feet to a point of curvature; thence run Easterly along an arc of a curve to the left of radius 175.00 feet (delta 17°19'21") (chord bearing N85°56'39"E) (chord 52.71 feet) for 52.91 feet to a point of reverse curvature; thence run Easterly along an arc of a curve to the right of radius 225.00 feet (delta 19°32'48") (chord bearing N87°03'23"E) (chord 76.39 feet) for 76.76 feet to a point of tangency; thence run S83°10'13"E for 512.33 feet to a point of curvature; thence run Easterly along an arc of a curve to the right of radius 1,475.00 feet (delta 05°45'32") (chord bearing S80°17'28"E) (chord 148.19 feet) for 148.25 feet to a point of tangency; thence run S77°24'42"E for 220.11 feet to a point of curvature; thence run Easterly along an arc of a curve to the left of radius 125.00 feet (delta 23°59'07") (chord bearing S89°24'15"E) (chord 51.95 feet) for 52.33 feet to a point of reverse curvature; thence run Easterly along an arc of a curve to the right of radius 125.00 feet (delta 24°18'51") (chord bearing S89°14'23"E) (chord 52.65 feet) for 53.04 feet to a point of tangency; thence run S77°04'58"E for 182.20 feet to a point of curvature; thence run Easterly along an arc of a curve to the left of radius 375.00 feet (delta 21°55'47") (chord bearing S88°02'52"E) (chord 142.66 feet) for 143.53 feet to a point of reverse curvature;

DESCRIPTION (CONTINUED)

thence run Easterly along an arc of a curve to the right of radius 325.00 feet (delta 15°53'40") (chord bearing N88°56'05"E) (chord 89.87 feet) for 90.16 feet to a point of tangency; thence run S83°07'05"E for 525.38 feet to a point of curvature; thence run Northeasterly along an arc of a curve to the left of radius 67.00 feet (delta 128°31'46") (chord bearing N32°37'02"E) (chord 120.71 feet) for 150.30 feet to a point of tangency; thence run N31°38'51"W for 54.90 feet to a point of curvature; thence run Northwesterly along an arc of a curve to the right of radius 975.00 feet (delta 15°05'48") (chord bearing N24°05'57"W) (chord 256.16 feet) for 256.90 feet to a point of tangency; thence run N16°33'03"W for 273.87 feet to a point of curvature; thence run Northerly along an arc of a curve to the right of radius 75.00 feet (delta 53°50'18") (chord bearing N10°22'06"E) (chord 67.91 feet) for 70.47 feet to a point of tangency; thence run N37°17'15"E for 385.52 feet to a point of curvature; thence run Northeasterly along an arc of a curve to the right of radius 75.00 feet (delta 26°05'30") (chord bearing N50°20'00"E) (chord 33.86 feet) for 34.15 feet to a point of tangency; thence run N63°22'45"E for 95.98 feet to a point of curvature; thence run Northeasterly along an arc of a curve to the left of radius 95.00 feet (delta 59°20'24") (chord bearing N33°42'32"E) (chord 94.05 feet) for 98.39 feet to a point of tangency; thence run N04°02'20"E for 17.62 feet to a point of curvature; thence run Northerly along an arc of a curve to the left of radius 825.00 feet (delta 09°37'11") (chord bearing N00°46'15"W) (chord 138.35 feet) for 138.51 feet to a point of tangency; thence run N05°34'51"W for 96.94 feet to a point of curvature; thence run Northerly along an arc of a curve to the left of radius 1,025.00 feet (delta 08°31'33") (chord bearing N09°50'37"W) (chord 152.38 feet) for 152.52 feet to a point of tangency; thence run N14°06'23"W for 137.47 feet to a point of curvature; thence run Northerly along an arc of a curve to the right of radius 75.00 feet (delta 29°57'54") (chord bearing N00°52'34"E) (chord 38.78 feet) for 39.22 feet to a point of tangency; thence run N15°51'31"E for 540.62 feet to a point of curvature; thence run Northeasterly along an arc of a curve to the right of radius 75.00 feet (delta 80°17'48") (chord bearing N56°00'24"E) (chord 96.72 feet) for 105.11 feet to a point of tangency; thence run S83°50'42"E for 516.23 feet to a point of curvature; thence run Easterly along an arc of a curve to the right of radius 775.00 feet (delta 23°20'01") (chord bearing S72°10'41"E) (chord 313.44 feet) for 315.62 feet to a point of tangency; thence run S60°30'41"E for 250.77 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the right of radius 175.00 feet (delta 54°45'50") (chord bearing S33°07'46"E) (chord 160.97 feet) for 167.27 feet to a point of tangency; thence run S05°44'51"E for 315.52 feet to a point of curvature; thence run Southerly along an arc of a curve to the right of radius 125.00 feet (delta 31°40'54") (chord bearing S10°05'36"W) (chord 68.24 feet) for 69.12 feet to a point of tangency; thence run S25°56'03"W for 194.92 feet to a point of curvature; thence run Southerly along an arc of a curve to the left of radius 1,025.00 feet (delta 08°19'04") (chord bearing S21°46'31"W) (chord 148.67 feet) for 148.80 feet to a point of tangency; thence run S17°36'59"W for 19.12 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 75.00 feet (delta 43°12'25") (chord bearing S39°13'12"W) (chord 55.23 feet) for 56.56 feet to a point of tangency; thence run S60°49'24"W for 511.56 feet to a point of curvature; thence run Southerly along an arc of a curve to the left of radius 55.00 feet (delta 100°29'06") (chord bearing S10°34'51"W) (chord 84.56 feet) for 96.46 feet to a point of tangency; thence run S39°39'41"E for 191.03 feet to a point of curvature; thence run Easterly along an arc of a curve to the left of radius 55.00 feet (delta 64°09'20") (chord bearing S71°44'21"E) (chord 58.42 feet) for 61.58 feet to a point of tangency; thence run N76°10'58"E for 103.98 feet; thence run S22°06'17"W for 384.89 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 175.00 feet (delta 25°20'50") (chord bearing S34°46'42"W) (chord 76.79 feet) for 77.42 feet to a point of tangency; thence run S47°27'07"W for 160.73 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the left of radius 1,525.00 feet (delta 10°29'23") (chord

DESCRIPTION (CONTINUED)

bearing S42°12'25"W (chord 278.81 feet) for 279.20 feet to a point of tangency; thence run S36°57'44"W for 225.13 feet; thence run S59°57'40"E for 651.72 feet; thence run S62°28'13"E for 513.06 feet; thence run S84°09'06"E for 109.77 feet to the Westerly most corner of a Conservation Easement, Mitigation Area J-5, as described in a deed recorded in Instrument No. 2017000016508, Lee County Records; thence run S72°20'38"W for 199.78 feet to the Northerly most corner of a Conservation Easement, Mitigation Area J-4, as described in a deed recorded in Instrument No. 2017000016508, Lee County Records; thence run N59°00'09"W for 220.11 feet; thence run N60°18'15"W for 1,043.19 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the left of radius 55.00 feet (delta 107°14'59") (chord bearing S66°04'15"W) (chord 88.57 feet) for 102.95 feet to a point of tangency; thence run S12°26'46"W for 331.68 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 45.00 feet (delta 59°51'09") (chord bearing S42°22'21"W) (chord 44.90 feet) for 47.01 to a point of reverse curvature; thence run Southwesterly along an arc of a curve to the left of radius 55.00 feet (delta 53°17'32") (chord bearing S45°39'09"W) (chord 49.33 feet) for 51.16 feet to a point of tangency; thence run S19°00'23"W for 41.52 feet to a point of curvature; thence run Southerly along an arc of a curve to the left of radius 605.00 feet (delta 05°26'26") (chord bearing S16°17'10"W) (chord 57.43 feet) for 57.45 feet; thence run N88°58'18"W along a non-tangent line for 20.47 feet to a point on a non-tangent curve; thence run Southerly along an arc of a curve to the left of radius 625.00 feet (delta 13°24'44") (chord bearing S06°27'09"W) (chord 145.97 feet) for 146.31 feet to a point of tangency; thence run S00°15'14"E for 248.25 feet to a point of curvature; thence run Southerly along an arc of a curve to the left of radius 125.00 feet (delta 32°46'30") (chord bearing S16°38'28"E) (chord 70.53 feet) for 71.50 feet to a point of tangency; thence run S33°01'43"E for 116.53 feet to a point of curvature; thence run Southerly along an arc of a curve to the right of radius 75.00 feet (delta 37°11'42") (chord bearing S14°25'52"E) (chord 47.84 feet) for 48.69 feet to a point of tangency; thence run S04°09'59"W for 95.83 feet to a point of curvature; thence run Southerly along an arc of a curve to the left of radius 825.00 feet (delta 14°12'12") (chord bearing S02°56'07"E) (chord 203.99 feet) for 204.51 feet to a point of tangency; thence run S10°02'13"E for 639.07 feet to a point of curvature; thence run Southerly along an arc of a curve to the right of radius 1,475.00 feet (delta 09°48'35") (chord bearing S05°07'55"E) (chord 252.23 feet) for 252.54 feet to a point of tangency; thence run S00°13'37"E for 330.01 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 5.00 feet (delta 89°47'59") (chord bearing S44°40'22"W) (chord 7.06 feet) for 7.84 feet to a point of tangency; thence run S89°34'22"W for 177.62 feet to a point of curvature; thence run Westerly along an arc of a curve to the left of radius 1,525.00 feet (delta 06°47'39") (chord bearing S86°10'32"W) (chord 180.73 feet) for 180.83 feet to a point of tangency; thence run S82°46'43"W for 328.63 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the left of radius 175.00 feet (delta 104°09'44") (chord bearing S30°41'51"W) (chord 276.11 feet) for 318.15 feet to a point of tangency; thence run S21°23'01"E for 360.35 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the left of radius 1,525.00 feet (delta 06°00'16") (chord bearing S24°23'09"E) (chord 159.74 feet) for 159.82 feet to a point of tangency; thence run S27°23'17"E for 421.97 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the left of radius 105.00 feet (delta 65°32'07") (chord bearing S60°09'21"E) (chord 113.66 feet) for 120.10 feet to a point of tangency; thence run N87°04'36"E for 460.68 feet to a point of curvature; thence run Easterly along an arc of a curve to the left of radius 1,525.00 feet (delta 05°19'50") (chord bearing N84°24'41"E) (chord 141.83 feet) for 141.88 feet to a point of tangency; thence run N81°44'46"E for 504.82 feet; thence run S00°00'00"W for 36.63 feet to an intersection with the Northerly line of a Conservation Easement, Mitigation Area J-4, as described in a deed recorded in Instrument No. 2017000016508, Lee County Records; thence run along the Northerly and

DESCRIPTION (CONTINUED)

Westerly line of said Conservation Easement, Mitigation Area J-4, the following Fifty-one (51) course: S46°03'15"W for 16.27 feet to a point on a non-tangent curve; thence run Southerly along an arc of a curve to the left of radius 80.90 feet (delta 52°50'29") (chord bearing S08°53'23"W) (chord 72.00 feet) for 74.61 feet; S02°55'07"E along a non-tangent line for 102.47 feet to a point on a non-tangent curve; Southerly along an arc of a curve to the right of radius 75.00 feet (delta 77°33'35") (chord bearing S02°39'53"E) (chord 93.95 feet) for 101.53 feet; S03°08'31"E along a non-tangent line for 104.95 feet to a point on a non-tangent curve; Southwesterly along an arc of a curve to the right of radius 50.76 feet (delta 93°09'07") (chord bearing S41°28'44"W) (chord 73.73 feet) for 82.52 feet; S85°47'25"W along a non-tangent line for 6.49 feet; S86°58'15"W for 43.64 feet to a point on a non-tangent curve; Southerly along an arc of a curve to the right of radius 85.21 feet (delta 39°41'56") (chord bearing S14°36'12"E) (chord 57.87 feet) for 59.04 feet to a point on a non-tangent curve; Southwesterly along an arc of a curve to the right of radius 112.81 feet (delta 88°31'59") (chord bearing S49°03'14"W) (chord 157.48 feet) for 174.31 feet to a point of tangency; N86°40'46"W for 37.88 feet to a point on a non-tangent curve; Westerly along an arc of a curve to the left of radius 384.67 feet (delta 04°25'40") (chord bearing N88°23'26"W) (chord 29.72 feet) for 29.73 feet to a point on a non-tangent curve; Westerly along an arc of a curve to the left of radius 467.46 feet (delta 14°35'09") (chord bearing S85°08'57"W) (chord 118.68 feet) for 119.00 feet to a point on a non-tangent curve; Westerly along an arc of a curve to the left of radius 527.77 feet (delta 07°26'29") (chord bearing S73°23'57"W) (chord 68.50 feet) for 68.55 feet to a point on a non-tangent curve; Westerly along an arc of a curve to the right of radius 1,303.55 feet (delta 05°34'29") (chord bearing S71°24'02"W) (chord 126.78 feet) for 126.83 feet to a point on a non-tangent curve; Westerly along an arc of a curve to the right of radius 157.51 feet (delta 19°00'00") (chord bearing S80°11'21"W) (chord 51.99 feet) for 52.23 feet to a point on a non-tangent curve; Westerly along an arc of a curve to the left of radius 8,453.34 feet (delta 00°37'21") (chord bearing S83°13'56"W) (chord 91.83 feet) for 91.83 feet to a point of reverse curvature; Westerly along an arc of a curve to the right of radius 1,196.95 feet (delta 11°08'03") (chord bearing S88°29'17"W) (chord 232.23 feet) for 232.60 feet to a point of compound curvature; Westerly along an arc of a curve to the right of radius 704.33 feet (delta 20°08'59") (chord bearing N75°52'12"W) (chord 246.43 feet) for 247.70 feet to a point of compound curvature; Northwesterly along an arc of a curve to the right of radius 1,365.10 feet (delta 06°26'16") (chord bearing N62°34'34"W) (chord 153.31 feet) for 153.39 feet to a point of compound curvature; Northwesterly along an arc of a curve to the right of radius 291.89 feet (delta 34°24'15") (chord bearing N42°09'19"W) (chord 172.65 feet) for 175.27 feet to a point on a non-tangent curve; Northerly along an arc of a curve to the right of radius 71.65 feet (delta 17°49'54") (chord bearing N19°41'07"W) (chord 22.21 feet) for 22.30 feet to a point on a non-tangent curve; Northerly along an arc of a curve to the right of radius 59.61 feet (delta 76°31'16") (chord bearing N18°46'44"E) (chord 73.82 feet) for 79.61 feet to a point on a non-tangent curve; Northwesterly along an arc of a curve to the right of radius 905.05 feet (delta 15°01'45") (chord bearing N42°33'41"W) (chord 236.72 feet) for 237.40 feet to a point on a non-tangent curve; Southwesterly along an arc of a curve to the right of radius 77.61 feet (delta 37°04'17") (chord bearing S47°08'32"W) (chord 49.34 feet) for 50.21 feet to a point on a non-tangent curve; Westerly along an arc of a curve to the right of radius 135.38 feet (delta 25°04'58") (chord bearing N84°06'43"W) (chord 58.79 feet) for 59.27 feet to a point of compound curvature; Northwesterly along an arc of a curve to the right of radius 467.73 feet (delta 14°07'02") (chord bearing N64°30'43"W) (chord 114.95 feet) for 115.25 feet to a point of compound curvature; Northwesterly along an arc of a curve to the right of radius 194.05 feet (delta 17°03'31") (chord bearing N48°55'26"W) (chord 57.56 feet) for 57.78 feet to a point of compound curvature; Northwesterly along an arc of a curve to the right of radius 16,554.26 feet (delta 00°13'19") (chord bearing N40°17'01"W) (chord 64.10 feet) for 64.10 feet to a point on a non-tangent curve;

DESCRIPTION (CONTINUED)

Northwesterly along an arc of a curve to the left of radius 132.08 feet (delta 24°43'54") (chord bearing N52°32'19"W) (chord 56.57 feet) for 57.01 feet to a point on a non-tangent curve; Northwesterly along an arc of a curve to the right of radius 150.72 feet (delta 30°38'47") (chord bearing N49°34'52"W) (chord 79.66 feet) for 80.62 feet to a point on a non-tangent curve; Northwesterly along an arc of a curve to the right of radius 134.41 feet (delta 07°39'36") (chord bearing N31°18'22"W) (chord 17.96 feet) for 17.97 feet to a point of reverse curvature and Westerly along an arc of a curve to the left of radius 50.00 feet (delta 114°09'39") (chord bearing N84°33'23"W) (chord 83.95 feet) for 99.63 feet to a point of compound curvature; Southwesterly along an arc of a curve to the left of radius 1,275.06 feet (delta 25°06'21") (chord bearing S25°48'37"W) (chord 554.25 feet) for 558.71 feet to a point on a non-tangent curve; Southerly along an arc of a curve to the left of radius 582.03 feet (delta 36°50'51") (chord bearing S08°02'26"E) (chord 367.89 feet) for 374.31 feet; N67°07'20"E along a non-tangent line for 63.59 feet to a point on a non-tangent curve; Easterly along an arc of a curve to the right of radius 166.29 feet (delta 41°54'05") (chord bearing N83°27'38"E) (chord 118.92 feet) for 121.61 feet to a point on a non-tangent curve; Southeasterly along an arc of a curve to the right of radius 169.46 feet (delta 31°20'40") (chord bearing S65°43'41"E) (chord 91.55 feet) for 92.70 feet to a point on a non-tangent curve; Southeasterly along an arc of a curve to the right of radius 589.08 feet (delta 11°13'22") (chord bearing S55°02'06"E) (chord 115.20 feet) for 115.39 feet to a point on a non-tangent curve; Southeasterly along an arc of a curve to the left of radius 1,146.62 feet (delta 07°21'35") (chord bearing S53°05'55"E) (chord 147.18 feet) for 147.29 feet; S58°47'21"E along a non-tangent line for 30.00 feet; S65°12'42"E for 36.23 feet; S69°23'56"E for 36.80 feet to a point on a non-tangent curve; Easterly along an arc of a curve to the right of radius 262.16 feet (delta 07°13'22") (chord bearing S67°11'09"E) (chord 33.03 feet) for 33.05 feet to a point of compound curvature; Southeasterly along an arc of a curve to the right of radius 1,872.88 feet (delta 04°37'23") (chord bearing S61°15'46"E) (chord 151.08 feet) for 151.12 feet to a point on a non-tangent curve; Southeasterly along an arc of a curve to the left of radius 124.47 feet (delta 08°59'25") (chord bearing S54°36'32"E) (chord 19.51 feet) for 19.53 feet to a point on a non-tangent curve; Southeasterly along an arc of a curve to the right of radius 173.75 feet (delta 32°30'29") (chord bearing S43°13'27"E) (chord 97.26 feet) for 98.58 feet; S28°20'22"E along a non-tangent line for 129.11 feet to a point of curvature; Southeasterly along an arc of a curve to the left of radius 238.65 feet (delta 69°24'28") (chord bearing S63°02'36"E) (chord 271.74 feet) for 289.09 feet to a point of reverse curvature; Southeasterly along an arc of a curve to the right of radius 108.13 feet (delta 71°09'33") (chord bearing S62°10'04"E) (chord 125.83 feet) for 134.30 feet and S29°26'44"E along a non-tangent line for 143.97 feet to an intersection with the Northerly right of way line of Corkscrew Road, Parcel 102A, as described in a deed recorded in Instrument No. 2008000174785, Lee County Records; thence run S61°47'02"W along said Northerly right of way line of said Corkscrew Road for 815.21 feet to an intersection with the South line of the Southeast Quarter (SE 1/4) of said Section 19; thence run S89°22'06"W along said South line for 1,649.44 feet; thence run N04°16'08"E for 2,407.17 feet to an intersection with the Southeasterly line of a Conservation Easement, Mitigation Area E1, as described in a deed recorded in Instrument No. 2017000016504, Lee County Records; thence run S73°15'13"W along said Southeasterly line for 2,634.49 feet to an intersection with the East line of a Right of Way Agreement (Florida Power and Light Co.) as described in a deed recorded in Official Records Book 730, at Page 622, Lee County Records; thence run along the East line of said right of way the following three (3) courses: N00°48'32"W for 978.84 feet; N00°49'48"W for 2,639.95 feet and N00°51'06"W for 887.98 feet to an intersection with the North line of the South 890.43 feet of said Section 18; thence run S89°23'53"W along said North line for 235.00 feet to an intersection with the West line of a Right of Way Agreement (Florida Power and Light Co.) as described in a deed recorded in Official Records Book 221, at Page 191, Lee County Records;

DESCRIPTION (CONTINUED)

thence run along West line of said right of way agreement the following two (2) courses: $N00^{\circ}51'06''W$ for 1,919.98 feet and $N00^{\circ}50'43''W$ for 2,725.01 feet to an intersection with the Southerly line of lands as described in a deed recorded in Instrument No. 2016000186921, Lee County Records; thence run along the Southerly and Easterly line of said lands the following ten (10) courses: $N89^{\circ}09'13''E$ for 352.34 feet; $S49^{\circ}04'56''E$ for 32.52 feet; $S56^{\circ}00'04''E$ for 671.83 feet; $S78^{\circ}37'05''E$ for 581.11 feet; $N43^{\circ}48'39''E$ for 800.04 feet; $N22^{\circ}12'13''E$ for 426.32 feet; $N63^{\circ}23'30''E$ for 468.43 feet; $N43^{\circ}48'39''E$ for 3,780.99 feet; $N03^{\circ}42'39''W$ for 1,427.62 feet and $N01^{\circ}00'27''W$ for 223.26 feet to an intersection with the Southerly right of way line of Alico Road, (100 feet wide right of way), as described in a deed recorded in Official Records Book 399, at Page 334, Lee County Records; thence run $N88^{\circ}59'30''E$ along said Southerly right of way line for 4,905.16 feet to an intersection with the East line of the Northeast Quarter (NE 1/4) of said Section 8; thence run $S01^{\circ}05'11''E$ along said East line for 2,311.30 feet to the POINT OF BEGINNING.

Containing 1,563.17 acres, more or less.

Bearings hereinabove mentioned are State Plane for the Florida West Zone (1983/NSRS 2007) and are based on the East line of the Southeast Quarter (SE 1/4) of said Section 8 to bear $S01^{\circ}05'07''E$.

LESS AND EXCEPT:

A tract or parcel of land being a portion of Tract "F-2" of the record plat of "WILDBLUE PHASE 2", recorded in Instrument No. 2018000070231, of the Public Records of Lee County, Florida, lying in Section 19, Township 46 South, Range 26 East, Lee County, Florida, said tract or parcel of land being more particularly described as follows:

Commencing at the Southerly Most corner of said Tract "F-2" run $N89^{\circ}22'06''E$ along the South line of said Tract "F-2", also being the South line of the Southeast Quarter (SE 1/4) of said Section 19 for 928.83 feet and the POINT OF BEGINNING.

From said Point of Beginning run $N00^{\circ}37'54''W$ for 423.47 feet to a point of curvature; thence run Northeasterly along an arc of a curve to the right of radius 50.00 feet (delta $90^{\circ}00'00''$) (chord bearing $N44^{\circ}22'06''E$) (chord 70.71 feet) for 78.54 feet to a point of tangency; thence run $N89^{\circ}22'06''E$ for 286.01 feet; thence run $N35^{\circ}20'54''E$ for 249.64 feet to a point on a non-tangent curve; thence run Southeasterly along an arc of a curve to the left of radius 1,045.00 feet (delta $00^{\circ}32'07''$) (chord bearing $S58^{\circ}06'32''E$) (chord 9.76 feet) for 9.76 feet to a point of tangency; thence run $S58^{\circ}22'36''E$ for 63.70 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the right of radius 355.00 feet (delta $22^{\circ}27'53''$) (chord bearing $S47^{\circ}08'39''E$) (chord 138.30 feet) for 139.19 feet to a point of compound curvature; thence run Southeasterly along an arc of a curve to the right of radius 655.00 feet (delta $07^{\circ}41'45''$) (chord bearing $S32^{\circ}03'51''E$) (chord 87.91 feet) for 87.98 feet to a point of tangency; thence run $S28^{\circ}12'58''E$ for 102.80 feet; thence run $N61^{\circ}47'02''E$ for 21.00 feet to a point of curvature; thence run Easterly along an arc of a curve to the right of radius 21.00 feet (delta $90^{\circ}00'00''$) (chord bearing $S73^{\circ}12'58''E$) (chord 29.70 feet) for 32.99 feet to a point of tangency; thence run $S28^{\circ}12'58''E$ for 295.65 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the right of radius 36.00 feet (delta $11^{\circ}46'38''$) (chord bearing $S22^{\circ}19'39''E$) (chord 7.39 feet) for 7.40 feet to an intersection with the Northerly right of way line of Corkscrew Road, Parcel 102A, as described in a deed recorded in Instrument No. 2008000174785, Lee County Records; thence run $S61^{\circ}47'02''W$ along said Northerly right of way line for 230.77 feet to an intersection with said

DESCRIPTION (CONTINUED)

South line of the Southeast Quarter (SE 1/4) of Section 19; thence run S89°22'06"W along said the South line for 720.61 feet to the POINT OF BEGINNING.
Containing 9.81 acres, more or less.

Bearings hereinabove mentioned are State Plane for the Florida West Zone (1983/NSRS 2007) and are based on the South line of said Tract "F-2" to bear N89°22'06"E.

Net area is 1,553.36 acres, more or less.

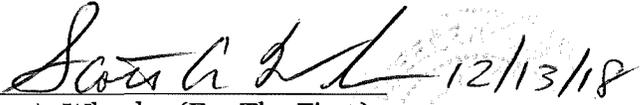

Scott A. Wheeler (For The Firm)
Professional Surveyor and Mapper
Florida Certificate No. 5949

Exhibit B

ACQUISITION CHECKLIST

The following is a checklist that should be of assistance in preparing for the acquisition of engineering, permitting and design documents ("Work Product") and fully completed infrastructure improvements ("Improvements") by the WildBlue Community Development District Development District ("District"). Some of these items may not be applicable in a given circumstance.

Acquisition of Work Product.

For the acquisition of Work Product, the following items need to be collected or generated for each item of Work Product the developer is requesting the District acquire:

(i) *Contract for Professional Services* - A copy of the contract (and any work authorizations) entered into by and between the Developer and the professional service provider under which the Work Product was produced.

(ii) *Documentation of Costs Paid* - This simply means invoices, bills, receipts, or other evidence of cost. The invoices should be organized based on the Work Product item to be acquired and must be accompanied by proof of payment.

(iii) *Plans* - provide the plans and associated documentation to the District Engineer for review in advance of payment of the sums determined to be reasonable.

(iv) *Releases* - get releases from all professionals providing services related to the Work Product which will allow the District to use and rely upon the validity of the Work Product.

(v) *Warranties* - provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable, a warranty that the Work Product is fit for the purposes to which it will be put to use by the District, as contemplated by the District's Improvement Plan.

(vi) *Permits* - provide the permits and associated documentation to the District Engineer for review in advance of payment.

(vii) *Engineering Review and Certification* - The District Engineer will review the information provided by the Developer and issue an opinion as to whether the costs are reasonable. The District Engineer will then prepare an Engineer's Certificate of approval.

Acquisition of District Improvements.

For the acquisition of District Improvements, the following items should be collected or generated for each completed piece of infrastructure the Developer is requesting the District acquire:

(i) *Request for Infrastructure Acquisition* - For each acquisition the Developer would like to District to make, a request must be made to the District in writing describing at least the following:

- (a) Nature of the District Improvement.
- (b) General location of the District Improvement.
- (c) Cost of the District Improvement.

(ii) *Contract for Construction Services* - A copy of the contract (and any change orders) entered into by and between the developer and the construction contractor under which the District Improvement was constructed.

(iii) *Documentation of Costs Paid* - This simply means applications for payment, invoices, bills, receipts, or other evidence of cost. The invoices should be organized based on the District Improvement to be acquired and must be accompanied by proof of payment and a verification of payment from the construction contractor.

(iv) *Lien Releases* - Lien releases from the construction contractor reflecting payment in full for construction of completed District Improvements (inc. subcontractors).

(v) *Schedule of Values* - A Schedule of Values identifying only those costs associated with the construction and/or installation of District Improvements (utilities, paving, drainage, etc.).

(vi) *Contractor's Warranty Letter and Maintenance Bond* - A warranty letter and maintenance bond from the construction contractor for the District Improvements to be acquired. For example,

- (a) Stormwater - ponds, master drainage pipes and control structures
- (b) Roadway - paving and drainage
- (c) Utilities - water, sewer and lift station

(viii) *Test Results* - **If applicable** to the District Improvement being acquired, the following testing must be completed and the results provided to the District Engineer for review in advance of acquisition. By way of example:

- (a) Bacteriological
- (b) Pressure tests
- (c) Backflow certification
- (d) TV Tapes
- (e) Electric to lift station

- (f) Lift station start-up
- (g) Lift station start-up electrical inspection
- (h) Operation and maintenance manuals
- (l) Geotechnical testing results and geotechnical certification

(ix) *Final Inspections and Agency Sign-Off* - **If applicable** to the District Improvement being acquired, final inspections by the project engineer must be completed and sign-off obtained from the appropriate governmental agencies (DEP, WMD etc).

(x) *Instruments of Conveyance*. Most, if not all, of the transfers of improvements will also involve some type of real and tangible property transfer (e.g., bills of sale, deeds or easements, etc.). If any item acquired is to be conveyed to a third party governmental body, then the Developer will be asked to provide such certifications or documents as may be required by that governmental body.

(xi) *Real Property Interests*. Determine what type of real property interest is needed for the Improvement (e.g., easement, deed, etc.) and make provision for conveyance.

(xii) *Engineering Review and Certification* - The District Engineer will review the information provided by the Developer and issue an opinion as to whether the costs are reasonable. The District Engineer will then prepare an Engineer's Certificate.

WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT

7

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JANUARY 31, 2019**

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JANUARY 31, 2019**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 5,738	\$ -	\$ -	\$ 5,738
Due from Landowner	31,353	12,246	860	44,459
Total assets	<u>\$ 37,091</u>	<u>\$ 12,246</u>	<u>\$ 860</u>	<u>\$ 50,197</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 31,091	\$ 12,246	\$ 860	\$ 44,197
Due to Developer	-	37,604	1,290	38,894
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>37,091</u>	<u>49,850</u>	<u>2,150</u>	<u>89,091</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	31,353	-	-	31,353
Total deferred inflows of resources	<u>31,353</u>	<u>-</u>	<u>-</u>	<u>31,353</u>
Fund balances:				
Debt service	-	(37,604)	-	(37,604)
Capital projects	-	-	(1,290)	(1,290)
Unassigned	(31,353)	-	-	(31,353)
Total fund balances	<u>(31,353)</u>	<u>(37,604)</u>	<u>(1,290)</u>	<u>(70,247)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 37,091</u>	<u>\$ 12,246</u>	<u>\$ 860</u>	<u>\$ 50,197</u>

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JANUARY 31, 2019**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ 4,259	\$ 14,426	\$ 95,275	15%
Total revenues	<u>4,259</u>	<u>14,426</u>	<u>95,275</u>	15%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	16,000	48,000	33%
Legal	994	1,066	20,000	5%
Boundary amendment	382	769	-	N/A
Boundary amendment petition filling fee	15,000	15,000	-	N/A
Engineering	474	3,266	4,000	82%
Audit**	-	-	5,500	0%
Arbitrage rebate calculation**	-	-	750	0%
Dissemination agent*	-	-	1,000	0%
Trustee*	-	-	6,500	0%
Telephone	16	66	200	33%
Postage	-	-	500	0%
Printing & binding	42	167	500	33%
Legal advertising	2,936	3,416	1,200	285%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	26	104	500	21%
Website maintenance				
Hosting	-	635	650	98%
ADA compliance	139	139	300	46%
Total professional & administrative	<u>24,009</u>	<u>45,803</u>	<u>95,275</u>	48%
Excess/(deficiency) of revenues over/(under) expenditures	(19,750)	(31,377)	-	
Fund balances - beginning	(11,603)	24	-	
Fund balances - ending	<u>\$ (31,353)</u>	<u>\$ (31,353)</u>	<u>\$ -</u>	

* These items will be realized when bonds are issued

** These items will be realized the year after the issuance of bonds.

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED JANUARY 31, 2019**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Debt service		
Cost of issuance	<u>12,246</u>	<u>12,246</u>
Total debt service	<u>12,246</u>	<u>12,246</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (12,246)	 (12,246)
 Fund balances - beginning	 <u>(25,358)</u>	 <u>(25,358)</u>
Fund balances - ending	<u><u>\$ (37,604)</u></u>	<u><u>\$ (37,604)</u></u>

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED JANUARY 31, 2019**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Capital outlay	<u>860</u>	<u>860</u>
Total expenditures	<u>860</u>	<u>860</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (860)	 (860)
 Fund balances - beginning	 <u>(430)</u>	 <u>(430)</u>
Fund balances - ending	<u>\$ (1,290)</u>	<u>\$ (1,290)</u>

WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT

8

DRAFT
MINUTES OF MEETING
WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the WildBlue Community Development District held Multiple Public Hearings and a Regular Meeting on Thursday, January 24, 2019 at 10:00 a.m., at Barraco and Associates, 3271 McGregor Boulevard, Suite 100, Fort Myers, Florida 33901.

Present at the meeting were:

Russell Smith	Chair
Barry Ernst	Assistant Secretary
Chris Johnson	Assistant Secretary
David Caldwell	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Cindy Cerbone	Wrathell, Hunt and Associates, LLC
Jonathan Johnson (via telephone)	District Counsel
Carl Barraco	District Engineer
Steve Coleman	Barraco and Associates, Inc.
Lauren Colarusso	Barraco and Associates, Inc.
Camile Evans (via telephone)	Bond Counsel - Greenberg Traurig, P.A.
Courtney Wilson (via telephone)	Bond Counsel - Greenberg Traurig, P.A.
Jon Kessler (via telephone)	FMSbonds, Inc.
Don Schrottenboer	Private Equity Group

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 10:06 a.m. Supervisors Smith, Caldwell, Ernst and Johnson, were present, in person. Supervisor Hasty was not present.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements

44 **A. Affidavit/Proof of Publication**

45 Mr. Wrathell presented the affidavit of publication, the last page, located behind Tab
46 3B, rather than 3A.

47 **B. Mailed Notice to Property Owner(s)**

48 Mr. Wrathell presented a copy of the Mailed Notice to Property Owners and the
49 corresponding certified mail receipts.

50 **C. Presentation of Master's Engineer's Report (*for informational purposes*)**

51 Mr. Wrathell stated that the Master's Engineer's Report was provided for informational
52 purposes and approved at the last meeting.

53 Mr. Barraco stated the Final Master Engineer's Report was the one dated December 20,
54 2018. He reported the following:

55 ➤ Corrections to the Stock Development Ownership exhibit were made during the draft
56 process and Ms. Zare's comments were incorporated into the Report, which he believed did not
57 change the intent or substantial information; however, he would address those later.

58 ➤ This Report assumes processing the Boundary Amendment and, at Mr. Ernst's request,
59 includes informational items, such as location maps, noted in Exhibit 1A showing the District's
60 current boundaries and Exhibit 1B, showing the District's amended boundaries, once the
61 Amendment is approved.

62 ➤ The remainder of the Report was similar to the one presented in the past.

63 Mr. Wrathell referred to Table 3, on Page 15, Distribution of Costs, which outlines
64 \$34,790,000 for the Capital Improvement Plan (CIP). Mr. Barraco stated the Table lists all CDD
65 fundable items, if the CDD funded 100% of the infrastructure; however, the District does not
66 have to fund the full amount. No action is necessary as a Resolution that includes all Reports
67 will be presented later in the meeting.

68 **D. Presentation of Master Special Assessment Methodology Report (*for informational***
69 ***purposes only*)**

70 Mr. Wrathell stated there were no changes to the Master Special Assessment
71 Methodology Report. He noted the following:

72 ➤ The financial modeling and Methodology Report assumes the District would finance
73 100% of the improvements; however, the amount funded would likely be less.

74 ➤ Page 6, Section 5.3 – Assigning Bond Assessment: Since the boundary amendment was
75 underway and, after conferring with Mr. Kessler, the gross acreage assigned to the District was

76 based on the District's property, existing within the boundaries of the District, with the addition
77 of the ponds and minus the commercial property.

78 ➤ Page 10, Table 2 – CIP: Reflects \$34,790,000 in improvements.

79 ➤ Page 11, Table 3 – Bond Proceeds: Reflects the Preliminary Sources and Uses of the
80 bond funds and Cost of Issuance.

81 ➤ Page 12, Table 5 – CIP Cost Allocation: Lists the assessment caps, the maximum annual
82 debt assessment figure if the District financed 100% of the improvements. These figures are
83 well below what is in the Supplemental Special Assessment Methodology Report.

84 ➤ Exhibit A reflects the properties that comprise the boundaries of the District.

85 **E. Consideration of Supplemental Special Assessment Methodology Report**

86 Mr. Wrathell stated the purpose of the Supplemental Special Assessment Methodology
87 Report was to include it in the offering documents; however, if necessary, adjustments can be
88 made.

89 Mr. Smith stated that it may not be possible to formally adopt this item, as it is based
90 on everyone paying \$30 per linear foot and the clause in the Developer's Agreement indicates a
91 \$3,000 per lot assessment cap; the issue presents itself with the 140' lots. Mr. Wrathell
92 suggested modifying the Report by including infrastructure donations to lower the annual debt
93 assessment that would bring it down to the \$3,000 cap. To prevent further delays in the bond
94 process, the Board could adopt the Supplemental Report, with the idea that the infrastructure
95 donations would reduce the amount.

96 Ms. Evans stated the Delegation Resolution that would be presented later in the
97 meeting has language dealing with the bonding issues. The Board has the authority, if they
98 choose, to bring the Supplemental Methodology Report and Engineer's Report necessary to
99 bring in line with the execution of the issuance of the bonds.

100 Mr. Smith asked how much flexibility the Board has to make changes to the
101 Supplemental Assessment Methodology Report after this meeting, if the Resolution is adopted
102 today. Ms. Evans confirmed that the Delegation Resolution provides language that allows the
103 Board to modify the Reports, as necessary; however, they need to be mindful, before approving
104 it, of the latitude to confirm there are no other issues, once the changes are made, that the
105 figures match. Mr. Wrathell noted the only Product Type affected is the 140' lots, with a \$4,200
106 debt assessment. Mr. Kessler stated the only thing to do was have the Developer Contribution
107 embedded into the Supplemental Report to align the assessments based upon the business

108 deal; they are currently collecting data to prepare the prospectus to be completed within the
109 next ten days.

110 In response to Mr. Smith's question of the next step, Mr. Kessler stated that, once the
111 Delegation Resolution authorizing the issuance of the bonds is adopted today, the next step
112 would be to mail the prospectus, price the bonds, hold another meeting for the pre-close, ratify
113 all documents, execute the documents and close on the bonds. To comply with the Sunshine
114 Law, once the entities determine to lower the assessments for the 140' lots, adjustments can
115 be made to the Reports, with a revised version of the Report circulated to the Board, and each
116 Board Member could then direct any concerns or questions to Management only.

117 Mr. Caldwell asked if the debt assessments of any lots other than the 140' lots would be
118 affected. It was noted that the issue was because the Development Agreement includes a
119 clause stating the debt obligations will be \$30 per front foot of the lot and not to exceed
120 \$3,000; this is only an issue for the 140' lots. Mr. Wrathell stated the Developer's would need
121 to approve infrastructure donations to reduce the cap, which is common. Language is built into
122 the Bond Resolution in which, typically, the Master Developer or Developer "Stock" is obligated
123 for DELTA contributions, since the District is issuing bonds to fund a portion of the CIP.

124 Mr. Caldwell asked if "Class A" Bonds were being considered in the Assessment
125 Methodology Report. Mr. Smith confirmed no short-term bonds were being considered.

126 Mr. Wrathell reviewed Tables 1 through 5, on Pages 10 through 12, as follows:

- 127 ➤ Page 10, Table 1 - Development Plan: Reflects product mix.
- 128 ➤ Page 10, Table 2 – CIP: Reflects \$34,790,000 in improvements.
- 129 ➤ Page 11, Table 3 – Bond Proceeds: Reflects the sources and uses of the bond funds.
- 130 ➤ Page 11, Table 4 – Equivalent Residential Unit (ERU) Weights: Reflects the various
131 product types.

132 Page 12, Table 5 – CIP Cost Allocation: Reflects the benefit allocation for each product
133 types and the Developer Contributions. The 140' lot figures will change to reflect an increase to
134 the Developer Contribution so that the Debt Service per unit cost, under Table 6, decreases to
135 align with the \$3,000 not to exceed figure noted in the Development Agreement.

136 A Resolution will be presented later in the meeting reflecting the adjustments to this
137 Report.

138 **F. Public Comment and Testimony**

- 139 • *Hear testimony from the affected property owners as to the propriety and*
- 140 *advisability of making the improvements and funding them with special*
- 141 *assessments on the property*

142

143 **On MOTION by Mr. Smith and seconded by Mr. Caldwell, with all in favor, the**

144 **170 Public Hearing, related to Resolution 2019-05, was opened.**

145

146

147 No members of the public spoke.

148

149 **On MOTION by Mr. Smith and seconded by Mr. Ernst, with all in favor, the 170**

150 **Public Hearing, related to Resolution 2019-05, was closed.**

151

152

153 **G. Equalization of Assessments**

- 154 • **Thereafter, the governing authority shall meet as an equalizing board to hear**
- 155 **any and all complaints as to the special assessments on a basis of justice and**
- 156 **right**

157 **H. Consideration of Resolution 2019-05, Authorizing District Projects for Construction**

158 **and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming,**

159 **and Levying Special Assessments on Property Specially Benefited by Such Projects to**

160 **Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special**

161 **Assessments by the Methods Provided for by Chapters 170, 190 and 197, *Florida***

162 ***Statutes*; Confirming the District’s Intention to Issue Special Assessment bonds;**

163 **Making Provisions for Transfer of Real Property to Homeowners Associations,**

164 **Property Owners Associations and/or Governmental Entities; Providing for the**

165 **Recording of an Assessment Notice; Providing for Severability, Conflicts and an**

166 **Effective Date**

167 Mr. Wrathell presented Resolution 2019-05 and read the title.

168 Mr. Jonathan Johnson stated that, once this Resolution is adopted, the lien would be in

169 place to allow the District to proceed with the bond issuance and the District is under no

170 obligation to pay the lien until the bonds are actually issued. Additional documents will be

171 presented after the pricing of the bonds.

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On MOTION by Mr. Ernst and seconded by Mr. Caldwell, with all in favor, Resolution 2019-05, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefited by Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170, 190 and 197, Florida Statutes; Confirming the District’s Intention to Issue Special Assessment Bonds; Making Provisions for Transfers of Real Property to Homeowners Associations, Property Owners Associations and/or Governmental Entities; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date, was adopted.

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FOURTH ORDER OF BUSINESS

Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District’s Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effect Date

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A. Affidavit/Proof of Publication

Mr. Wrathell presented the affidavit of publication.

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B. Consideration of Resolution 2019-06, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied By the WildBlue Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date

Mr. Wrathell presented Resolution 2019-06 and read the title. This Resolution enables the assessments to be placed on the tax bill, utilizing the Property Appraiser and Tax Collector.

210

On MOTION by Mr. Johnson and seconded by Mr. Caldwell, with all in favor, the Public Hearing was opened.

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212
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214

215 No members of the public spoke.

216

217 **On MOTION by Mr. Caldwell and seconded by Mr. Ernst, with all in favor, the**
218 **Public Hearing was closed.**

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221 **On MOTION by Mr. Ernst and seconded by Mr. Johnson, with all in favor,**
222 **Resolution 2019-06, Expressing its Intent to Utilize the Uniform Method of**
223 **Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be**
224 **Levied By the WildBlue Community Development District in Accordance with**
225 **Section 197.3632, Florida Statutes; Providing a Severability Clause; and**
226 **Providing an Effective Date, was adopted.**

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229 **FIFTH ORDER OF BUSINESS**

Update: Boundary Amendment Process

230

231 Mr. Wrathell stated a funding request was recently sent to Mr. Smith, for fees to pay the
232 County for the Boundary Amendments. Mr. Jonathan Johnson stated the remaining items
233 necessary to proceed with the Boundary Amendment were the fee and consent documents
234 from Mr. Smith. Mr. Smith stated he would expedite the check to Mr. Wrathell who would
235 forward the consent documents and payment to Mr. Jonathan Johnson to submit to the
236 County.

237

238 **SIXTH ORDER OF BUSINESS**

Consideration of Resolution 2019-07,
Authorizing the Issuance of Not Exceeding
\$25,000,000 WildBlue Community
Development District, Special Assessment
Revenue Bonds, Series 2019 (the “Bonds”)
to Finance Certain Public Infrastructure
Within the District; Determining the Need
for a Negotiated Limited Offering of the
Bonds and Providing for a Delegated
Award of Such Bonds; Appointing the
Underwriter for the Limited Offering of the
Bonds; Approving The Form of and
Authorizing the Execution and Delivery of a
Bond Purchase Contract With Respect to
the Bonds; Approving the Form of and
Authorizing the Execution and Delivery of a
First Supplemental Trust Indenture
Governing the Bonds; Approving the Form
of and Authorizing the Distribution of a

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257 Preliminary Limited Offering
 258 Memorandum; Approving the Execution
 259 and Delivery of a Final Limited Offering
 260 Memorandum; Approving the Form of and
 261 Authorizing the Execution of a Continuing
 262 Disclosure Agreement, and Appointing a
 263 Dissemination Agent; Approving the
 264 Application of Bond Proceeds; Authorizing
 265 Certain Modifications to the Assessment
 266 Methodology Report and Engineer’s
 267 Report; Making Certain Declarations;
 268 Providing for the Registration of the Bonds
 269 Pursuant to the DTC Book-Entry Only
 270 System; Authorizing the Proper Officials to
 271 do All Things Deemed Necessary in
 272 Connection with the Issuance, Sale and
 273 Delivery of the Bonds; and Providing for
 274 Severability, Conflicts and an Effective
 275 Date

277 Ms. Evans presented Resolution 2019-07. She provided an overview of the
 278 attachments.

279

280 **On MOTION by Mr. Caldwell and seconded by Mr. Smith, with all in favor,**
 281 **Resolution 2019-07, Authorizing the Issuance of Not Exceeding \$25,000,000**
 282 **WildBlue Community Development District, Special Assessment Revenue**
 283 **Bonds, Series 2019 (the “Bonds”) to Finance Certain Public Infrastructure**
 284 **Within the District; Determining the Need for a Negotiated Limited Offering of**
 285 **the Bonds and Providing for a Delegated Award of Such Bonds; Appointing the**
 286 **Underwriter for the Limited Offering of the Bonds; Approving The Form of and**
 287 **Authorizing the Execution and Delivery of a Bond Purchase Contract With**
 288 **Respect to the Bonds; Approving the Form of and Authorizing the Execution**
 289 **and Delivery of a First Supplemental Trust Indenture Governing the Bonds;**
 290 **Approving the Form of and Authorizing the Distribution of a Preliminary**
 291 **Limited Offering Memorandum; Approving the Execution and Delivery of a**
 292 **Final Limited Offering Memorandum; Approving the Form of and Authorizing**
 293 **the Execution of a Continuing Disclosure Agreement, and Appointing a**
 294 **Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing**
 295 **Certain Modifications to the Assessment Methodology Report and Engineer’s**
 296 **Report; Making Certain Declarations; Providing for the Registration of the**
 297 **Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper**
 298 **Officials to do All Things Deemed Necessary in Connection with the Issuance,**
 299 **Sale and Delivery of the Bonds; and Providing for Severability, Conflicts and an**
 300 **Effective Date, was adopted.**

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302

303 Ms. Evans and Ms. Wilson left the meeting at 10:36 a.m.

304 Mr. Jonathon Johnson stated that the prospectus must be put in order and some
305 information should be forthcoming; he would work with the Landowners and the Board to get
306 the offering documents in final form. It was noted that Mr. Ernst and Mr. Barraco were working
307 on the prospectus, and a status meeting to review it was scheduled for Monday, after their
308 regular staff meeting. Mr. Ernst was asked and stated he has received responses from most of
309 the marketing staff.

310

311 SEVENTH ORDER OF BUSINESS Approval of Unaudited Financial
312 Statements as of December 31, 2018

313

314 Mr. Wrathell presented the Unaudited Financial Statements as of December 31, 2018.

315

316 On MOTION by Mr. Ernst and seconded by Mr. Caldwell, with all in favor, the
317 Unaudited Financial Statements as of December 31, 2018, were approved.

318

319

320 EIGHTH ORDER OF BUSINESS Consideration of December 6, 2018
321 Regular Meeting Minutes

322

323 Mr. Wrathell presented the December 6, 2018 Regular Meeting Minutes.

324

325 On MOTION by Mr. Johnson and seconded by Mr. Ernst, with all in favor, the
326 December 6, 2018 Regular Meeting Minutes, as presented, were approved.

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328

329 NINTH ORDER OF BUSINESS Staff Reports

330

331 A. District Counsel: *Hopping, Green & Sams, P.A.*

332 There being no report, the next item followed.

333 B. District Engineer: *Barraco and Associates, Inc.*

334 Mr. Barraco stated construction within the District was going nicely. It includes
335 infrastructure that the Developer is funding, to date, and he expected that the Developer would
336 begin submitting pay requisitions when funding becomes available. Some of the public utilities
337 are being conveyed to the District and the District would then dedicate them to the appropriate
338 utility entity. Mr. Smith asked if promissory notes were needed if the District takes ownership
339 of those utilities and subsequently dedicates them to the County before bond funds become

340 available to reimburse the District. To prevent delays, Mr. Jonathan Johnson recommended
341 fast tracking the Acquisition Agreement and authorizing the Chair to execute it between
342 meetings.

343

344 **On MOTION by Mr. Smith and seconded by Mr. Caldwell, with all in favor,**
345 **authorizing the Chair to execute the Acquisition Agreement, was approved.**

346

347

348 **C. District Manager: *Wrathell, Hunt and Associates, LLC***

349 The Board agreed to Mr. Wrathell’s request to change the start time of the meetings
350 from 11:00 a.m., to 10:00 a.m. Mr. Wrathell agreed to pay the cost to advertise the amended
351 Fiscal Year 2019 Meeting Schedule.

352

353 **On MOTION by Mr. Smith and seconded by Mr. Johnson, with all in favor,**
354 **changing the meeting time on the Fiscal Year 2019 Annual Meeting Schedule**
355 **from 11:00 a.m., to 10:00 a.m., and authorizing the District Manager to**
356 **advertise, accordingly, was approved.**

357

358

- 359 • **NEXT MEETING: February 7, 2019 at 11:00 A.M.**

360 The next meeting will be held on February 7, 2019 at 10:00 a.m., rather than 11:00 a.m.

361

362 **TENTH ORDER OF BUSINESS**

Board Members’ Comments/Requests

363

364 Mr. Caldwell asked how many platted lots were expected to be placed on the 2019
365 Property Appraiser’s tax assessment rolls this fall. Mr. Wrathell stated platted lots sold under a
366 different name than the Master Developer typically appear as on-roll assessments on the
367 Property Appraiser tax rolls in June. The District typically direct bills the Master Developer for
368 unplatted lots, as off-roll assessments. He would confirm whether the Trust Indenture allows
369 for platted, unsold lots assigned to various Developers, to be placed on the tax rolls, as on-roll
370 assessments. Management could coordinate placing on the tax bill Lennar’s platted lots that
371 were being sold and had closed and were not yet reflected by the Property Appraiser.

372 Mr. Smith suggested that, during budget season, consideration be given to placing
373 Capital Assessments and Operations and Maintenance Assessments on platted lots. During the
374 appropriate time, he requested that the Financing Team email the Board asking whether they

375 want the Developer platted lots to be placed on the tax bill. Mr. Smith believed certain savings
376 were involved in direct-billing. Mr. Wrathell replied stating direct billing the Developer was
377 beneficial to the Developer, with regard to cash flow, because their payments are timed, and
378 scheduled quarterly before the call date. Mr. Wrathell will confirm whether the verbiage in the
379 Trust Indenture allows for all platted lots, owned by the Development Partners, to be placed on
380 the tax bill.

381

382 **ELEVENTH ORDER OF BUSINESS**

Public Comments

383

384 There being no public comments, the next item followed.

385

386 **TWELFTH ORDER OF BUSINESS**

Adjournment

387

388 There being nothing further to discuss, the meeting adjourned.

389

390 **On MOTION by Mr. Ernst and seconded by Mr. Smith, with all in favor, the**
391 **meeting adjourned at 10:51 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT

9C

**WILDBLUE COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF FISCAL YEAR 2019 MEETINGS**

The Board of Supervisors (“Board”) of the WildBlue Community Development District (“District”) will hold Regular Meetings for Fiscal Year 2019, at 11:00 a.m., at the offices of Barraco and Associates, 2271 McGregor Boulevard, Suite 100 Fort Myers, Florida 33901 on the first Thursday of each month, unless otherwise indicated, as follows:

October 4, 2018 (*cancelled*)
November 1, 2018 (*cancelled*)
December 6, 2018 [10:00 a.m.]
January 3, 2019 (*cancelled*)
January 24, 2019 [10:00 a.m.]
February 7, 2019
March 7, 2019
April 4, 2019
May 2, 2019 [10:00 a.m.]
June 6, 2019 [10:00 a.m.]
July 4, 2019 [10:00 a.m.]
August 1, 2019 [10:00 a.m.]
September 5, 2019 [10:00 a.m.]

The purpose of the meetings is for the Board to consider any business, which may properly come before it. The meetings are open to the public and will be conducted in accordance with the provision of Florida law. The meetings may be continued to a date, time, and place to be specified on the record at the meetings. A copy of the agenda for these meetings may be obtained from Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 or by calling (561) 571-0010.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at the meetings because of a disability or physical impairment should contact the District Office at (561) 571-0010 at least 48 hours prior to the meetings. 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 Office.

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

**District Manager
WildBlue CDD**