



FLORIDA DEPARTMENT *of* STATE

RON DESANTIS
Governor

CORD BYRD
Secretary of State

January 26, 2024

Nikki Alvarez-Sowles, Esq.
Pasco County Clerk and Comptroller
The East Pasco Governmental Center
14236 6th Street, Suite 201
Dade City, Florida 33523

Dear Nikki Alvarez-Sowles:

Pursuant to the provisions of Section 125.66, Florida Statutes, this will acknowledge receipt of your electronic copy of Pasco County Ordinance No. 24-08, which was filed in this office on January 25, 2024.

Sincerely,

Matthew Hargreaves
Administrative Code and Register Director

MJH/wlh

AN ORDINANCE ESTABLISHING THE VIDA'S WAY COMMUNITY DEVELOPMENT DISTRICT PURSUANT TO CHAPTER 190, FLORIDA STATUTES; PROVIDING FOR AUTHORITY AND POWER OF THE DISTRICT; PROVIDING FOR POWERS AND DUTIES OF THE DISTRICT; PROVIDING FOR THE BOARD OF SUPERVISORS OF THE DISTRICT; PROVIDING FOR THE DISTRICT BUDGET; PROVIDING FOR FUNCTIONS OF THE DISTRICT; PROVIDING FOR MISCELLANEOUS PROVISIONS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Pulte Home Company, LLC (the "Petitioner") has petitioned the Pasco County Board of County Commissioners (the "County") to adopt an ordinance establishing the boundaries of the Vida's Way Community Development District (the "District") pursuant to Chapter 190, Florida Statutes, and granting certain special powers; and

WHEREAS, the County, in determining whether to establish the District boundaries, has considered and finds that all statements contained in the Petition to Establish the Vida's Way Community Development District (the "Petition") are true and correct; and

WHEREAS, the County has considered and finds that the establishment of the District is not inconsistent with any applicable element or portion of the Pasco County Comprehensive Plan; and

WHEREAS, the County has considered and finds that the area of land within the District is a sufficient size, is sufficiently compact, and is sufficiently contiguous to be developed as a functional interrelated community; and

WHEREAS, the County has considered and finds that the District is the best alternative for delivering the community development services and facilities to the area that will be served by the District; and

WHEREAS, the County has considered and finds that the community development services and facilities of the District will not be incompatible with the capacity and uses of existing local and regional community development services and facilities; and

WHEREAS, the County has considered and finds that the area that will be served by the District is amenable to separate special-district government; and

WHEREAS, the County, on January 23, 2024, held an adoption public hearing on the Petition with duly provided public notice prior to the adoption of this Ordinance establishing the District.

NOW, THEREFORE, BE IT ORDAINED, by the Board of County Commissioners of Pasco County, Florida, as follows:

SECTION 1. AUTHORITY

This Ordinance is enacted pursuant to Chapters 125 and 190, Florida Statutes (2023), and under the home rule powers of the County.

SECTION 2. LEGISLATIVE FINDINGS OF FACT

The foregoing Whereas clauses, incorporated herein, are true and correct.

SECTION 3. AUTHORITY AND POWER OF THE DISTRICT

a. There is hereby established the District, as depicted in Exhibit 1 of the Petition, which shall operate in accordance with those requirements as set forth in Florida Statutes, Chapters 189 and 190, the Uniform Community Development District Act of 1980, as amended.

b. The establishment of the District shall not affect any requirements for governmental approval of any construction within the District. Master Planned Unit Development conditions of approval of the Master Planned Unit Development Rezoning Petition No. RZ7627 ("MPUD Conditions of Approval"), as may be amended, pertaining to land within the District shall remain in effect. All other State and local development regulations shall apply. Planning, environmental, and land development regulations shall apply to all development and construction within the District regardless of who undertakes the activity. Further, the District shall not have the authority to adopt a comprehensive plan, building code, or land development code.

c. The District shall have no eminent domain powers outside its boundaries without first obtaining the expressed written approval of the Board of County Commissioners by resolution.

d. The District shall have the authority to fund, construct and maintain improvements outside its boundaries for any obligation(s) set forth in the MPUD Conditions or Approval, once adopted, without the requirement to first enter into an Interlocal Agreement with the Board of County Commissioners authorizing such expenditures.

e. The District shall comply with all applicable provisions of Chapter 189, Florida Statutes, including, but not limited to, the requirement that a "Public Facilities Report" be made and submitted to the County in accordance with Section 189.08, Florida Statutes.

SECTION 4. POWERS AND DUTIES OF THE DISTRICT

The exclusive charter for the District shall be the uniform community development district charter as set forth in Florida Statutes 190 which includes, but is not limited to, the following:

a. The District shall provide financial reports to the Department of Financial Services in the same form and in the same manner as all other political subdivisions, including the County.

b. The District shall fully disclose information concerning the financing and maintenance of real property improvements undertaken by the District. Such information shall be made available to all existing and prospective residents of the Vida's Way Community Development District and the County.

c. All contracts for the initial sale of real property and residential units within the District shall disclose to the buyer the existence of the District and the District's authority to levy taxes and assessments. Both the text and the placement of the text in the contract of sale must appear as mandated by law.

d. The District shall have the authority to pledge only the District's funds, revenues, taxes, and assessments to pay the District's indebtedness.

e. All bonds issued by the District shall be secured by a trust agreement between the District and a corporate trustee or trustees.

f. In the event of a default on District Bonds, the obligations of the District shall not constitute a debt or obligation of the County, any municipality, or the State.

g. The District shall be subject to the Florida Constitution provision requiring approval of ad valorem taxes by referendum; the millage rate for such taxes shall be limited by statute. In addition to the millage cap, the aggregate principal amount of general obligation bonds outstanding at any one (1) time shall not exceed thirty-five (35) percent of the assessed value of the property within the District. Should the residents of the District impose ad valorem taxes upon themselves, such taxes shall be in addition to the County's and other ad valorem taxes and shall be assessed, levied, and collected in the same manner as the County's taxes.

h. Rates, fees, rentals, and other charges for any facilities or services of the District shall be established only after a noticed public hearing.

i. Within thirty (30) days after the effective date of this Ordinance, the District shall record a Notice of Establishment of District Boundaries in the property records of the County, which said notice shall include at least the legal description of the property within the District and the notice required to be given to buyers of property within the District.

SECTION 5. BOARD OF SUPERVISORS OF THE DISTRICT

a. The District Board of Supervisors shall exercise the powers and responsibilities granted to the District.

b. The members of the District's Board of Supervisors shall be residents of Florida and citizens of the United States. The names of the five (5) persons designated to be the initial members of the Board of Supervisors as listed in the Petition.

c. After the Board of Supervisors shifts to being elected by the resident electors of the District, the supervisors shall also be residents and electors of the District.

d. Candidates for the District's Board of Supervisors seeking election to office by the qualified electors of the District shall be subject to the same campaign financing disclosure requirements and oath of office requirements as candidates for any other public office.

e. The compensation of each supervisor is limited to Two Hundred and 00/100 Dollars (\$200.00) per meeting (not to exceed Four Thousand Eight Hundred and 00/100 Dollars [\$4,800.00] per year), plus standard State travel and per diem expenses, unless a higher compensation is approved by a referendum of the residents of the District.

f. All meetings of the District's Board of Supervisors must be open to the public and governed by the Government-in-the-Sunshine requirements of Chapter 286, Florida Statutes.

g. The District's Board of Supervisors shall follow Chapter 120, Florida Statutes, procedures in adopting rules.

h. The records of the District's Board of Supervisors must be open for public inspection by any person at any reasonable time, pursuant to Chapter 119, Florida Statutes, and the said records shall be kept in the manner and in the place mandated by law.

SECTION 6. DISTRICT BUDGET

a. The District budget shall be adopted annually by the District's Board of Supervisors, and prior to approval by the said Board, shall be the subject of a duly noticed public hearing at which the said Board must hear all objections to the budget.

b. Proposed District budgets shall be submitted by the District's Board of Supervisors to the County at least sixty (60) days before adoption by the District's Board of Supervisors.

SECTION 7. FUNCTIONS OF THE DISTRICT

a. The District may exercise the general powers provided in Section 190.011, Florida Statutes.

b. The District may exercise the special powers including, the powers set forth for Parks and Recreation, and Security, as set forth in Sections 190.012 (2)(a) & (d), Florida Statutes.

c. The powers and functions of the District do not replace, diminish, or obviate the applicability of any County ordinance to the property and the development of the property currently within the District, as described in Exhibit 2 of the Petition, and as the District might be expanded or contracted.

SECTION 8. MISCELLANEOUS PROVISIONS

a. The County may require, based upon the numbers of residential units planned within the District, that the District's community facilities be used to accommodate the establishment of a polling place by the Pasco County Supervisor of Elections.

b. The County, at its option, may adopt a non-emergency ordinance providing a plan for the transfer of a specific community development service from the District to the County.

The plan shall provide the assumption and guarantee of the District debt that is related to the service and shall demonstrate the ability of the County to provide the service as efficiently as the District at a level of quality equal to or higher than that actually delivered by the District and at charge equal to or lower than the actual charge by the District.

c. The District shall not levy assessments on any property lying within the boundaries of the District either owned or to be owned by the County or the District School Board of Pasco County. All applicable documents pertaining to the undertaking of funding and construction by the District shall reflect the following: (1) all District-related assessments shall not apply to any property either owned or to be owned by the County or the District School Board of Pasco County; and (2) no debt or obligation of such District shall constitute a burden on any property either owned or to be owned by the County or District School Board of Pasco County.

Any and all property owned by the District shall be subject to, and the District shall pay, all County imposed user fees, including but not limited to stormwater utility and solid waste disposal fees, whether or not such fees are collected via the non-ad valorem assessment method. Further, property within the boundaries of the District may be subject to existing or future taxes, assessments, or user fees imposed by the County, or any existing or future dependent district of the County, and such taxes, assessments, and user fees could be equal in priority to the District's assessments and fees. Such taxes, assessments and user fees shall not be considered inconsistent with, or an impairment of, the financial obligations of the District, and the possibility of such taxes, assessments, and user fees shall be disclosed in all applicable documents pertaining to the undertaking of funding and construction by the District.

d. The Petition to Establish the Vida's Way Community Development District is attached hereto in its entirety and incorporated herein.

SECTION 9. SEVERABILITY

To the extent that any portion of this Ordinance is in conflict with Chapter 190, Florida Statutes or any other Florida Statute, as amended, then the Florida Statutes shall govern, and the remainder of this Ordinance shall be construed as not having contained such section, subsection, sentence, clause, or provision and shall not be affected by such holding.

SECTION 10. EFFECTIVE DATE

This Ordinance and the Petition shall be transmitted to the Department of State by the Clerk to the Board by electronic mail within ten (10) days of the adoption of this Ordinance, and this Ordinance shall take effect upon confirmation by the Department of State of its receipt.

DONE AND ADOPTED by the Board of County Commissioners of Pasco County with a quorum present and voting this 23rd day of January, 2024.

(S E A L)

APPROVED
IN SESSION

JAN 23 2024

PASCO COUNTY
BOC

BOARD OF COUNTY COMMISSIONERS OF
PASCO COUNTY, FLORIDA



ATTEST.

JUNE 2nd

BY: D. Alvarez-Sowles, D.C.

for BY: 01/23/24 PDD24 - 208

NIKKI ALVAREZ-SOWLES, ESQ.
CLERK & COMPTROLLER

BY:

Ronald E. Oakley
RONALD E. OAKLEY, CHAIRMAN

**PASCO COUNTY OFFICIAL PLANNING & DEVELOPMENT APPLICATION FORM FOR A
COMMUNITY DEVELOPMENT DISTRICT (CDD)¹**

APPLICATION FORM

I. APPLICANT: Vida's Way Community Development District

PETITIONER, CDD DEVELOPMENT GROUP: Pulte Home Company, LLC

ADDRESS: 2662 S. Falkenburg Road

CITY: Riverview **STATE:** Florida **ZIP:** 33578

PHONE: (850) 692-7300 (authorized agent for petitioner)

PROPERTY OWNER(S): Pulte Home Company, LLC

ADDRESS: 2662 S. Falkenburg Road

CITY: Riverview **STATE:** Florida **ZIP:** 33578

PHONE: (813) 335-5803 **FAX:** (850) 692-7311 (authorized agent for petitioner)

REPRESENTATIVE: Ray Aponte
(Contact Person)

ADDRESS: 2662 S. Falkenburg Road

CITY: Riverview **STATE:** Florida **ZIP:** 33578

PHONE: (813) 335-5803 **FAX:** (____) ____ - ____

II. Current Use of Property: Agriculture/Pasture

Current zoning of property: Master Planned Unit Development (MPUD)

Current future land use designation of property: VOPH Village L – Type 2B (VMU-2B)

Current Number and Types of Units to be assessed by this CDD: 683 Single Family Units

Name of MPUD or Development: Depue East MPUD, AKA Vida's Way

¹ The *Petition to Establish Vida's Way Community Development District* was originally submitted on November 14, 2023, and resubmitted on December 21, 2023.

III. I HEREBY SWEAR OR AFFIRM THAT ALL THE INFORMATION PROVIDED IN THE SUBMITTED APPLICATION PACKET IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE, AND AUTHORIZE THE REPRESENTATIVE LISTED ABOVE TO ACT ON MY BEHALF ON THIS PETITION.

BY:



Authorized Agent for Pulte Home Company, LLC

Signature of the Applicant / (Petitioner)

**V. PDD Development
Application Services**

Date Stamp

VI. OFFICIAL COMMENTS

Is this application accompanied by other applications? _____

If so, what are the application numbers?

Other Comments:

**PASCO COUNTY
PLANNING AND DEVELOPMENT
CONTENT CHECKLIST FOR COMMUNITY DEVELOPMENT DISTRICTS (CDD)
CDD < 2500 acres:**

PROPOSED DISTRICT NAME: Vida's Way Community Development District

DATE: 11-14-2023

The establishment of a CDD shall be as set forth in Section 190.005, Florida Statutes, which includes a list of all of the items that shall be contained in the petition (application) submittal. Additional information may be required based on the technical review.

PARCEL ID NO(S). (from Property Appraiser's Records): A portion of Parcel ID # 01-26-20-0000-00100-0020

DEVELOPER'S NAME: Pulte Home Company, LLC

LOCATION: South of State Road 52, north of State Road 54, east of Curley Road and west of Handcart Road

LAND USE CLASSIFICATION(S): 06000-Grzgsoil Class1

ZONING DISTRICT(S): MPUD

ACREAGE: 356.057 acres

NUMBER OF UNITS/SIZE: 683 Units

TYPE OF UNIT(S): Single Family Units

PRESENT LAND USE: Agriculture

HURRICANE EVACUATION ZONE: No

DEVELOPMENT OF REGIONAL IMPACT (DRI):

Is this project part of a DRI? No

DRI No.: N/A

Original DRI Approval Date: N/A

DRI Build-Out Date: N/A

MPUD MASTER PLANNED UNIT DEVELOPMENT:

Is this project part of an MPUD? Yes

MPUD No.: PDD23-7627

MPUD Name: Depue East MPUD

Original MPUD Approval Date: 05/09/2023

SUBMITTAL:

- | | | |
|-----|----|---|
| AW | 1. | Completed Application Form. |
| N/A | 2. | Four (4) copies of the Petition. ELECTRONIC FILING VIA ACCELA PER PARAS HATZILERIS |
| N/A | 3. | One (1) CD of the Petition. ELECTRONIC FILING VIA ACCELA PER PARAS HATZILERIS |
| AW | 4. | Overlay map of the CDD with respect to the master plan (DRI or MPUD) if applicable. |
| N/A | 5. | An Interlocal Agreement
NOTE: Only required for offsite improvements that are not covered by an approved Development Order pursuant to Sections 380.06 or 380.061, Florida Statutes. |
| AW | 6. | Filing Fee \$15,000 New CDD |
| AW | 7. | A metes and bounds description of the external boundaries of the district. Any real property within the external boundaries of the district which is to be excluded from the district shall be specifically described, and the last known address of all owners of such real property shall be listed. The petition shall also address the impact of the proposed district on any real property within the external boundaries of the district which is to be excluded from the district. |
| AW | 8. | Map matching Metes and Bounds Description. |

- AW 9. Map Showing Future land Use Classification for CDD and Surrounding Area
- AW 10. Deed (s)
- AW 11. The written consent to the establishment of the district by all landowners whose real property is to be included in the district or documentation demonstrating that the petitioner has control by deed, trust agreement, contract, or option of 100 percent of the real property to be included in the district, and when real property to be included in the district is owned by a governmental entity and subject to a ground lease as described in s. 190.003(13), the written consent by such governmental entity.
- AW 12. The names of five persons designated to be the initial members of the board of supervisors, who shall serve in that office until replaced by elected members as provided in s. 190.006.
- AW 13. The proposed name of the district.
- AW 14. A map of the proposed district showing current major trunk water mains and sewer interceptors and outfalls if in existence.
- AW 15. Proposed timetable for construction of the district services and the estimated cost of constructing the proposed services. These estimates shall be submitted in good faith but shall not be binding and may be subject to change.
- AW 16. A designation of the future general distribution, location, and extent of public and private uses of land proposed for the area within the district by the future land use plan element of the effective local government comprehensive plan of which all mandatory elements have been adopted by the applicable general-purpose local government in compliance with the Local Government Comprehensive Planning and Land Development Regulation Act.
- AW 17. A statement of estimated regulatory costs in accordance with the requirements of s. 120.541.

Name of Individual Completing this Application: Alyssa Willson
(please print)

I, Alyssa Willson, certify that I have checked the submittal application for content completeness.



Signature

Reviewed By: _____

Date Accepted: _____

Date Rejected: _____

None Referenced - Information was not provided by applicant.

☒ - Information provided is adequate for content.

☐ - Information must be provided for plan to be determined complete.

**BEFORE THE BOARD OF COUNTY COMMISSIONERS OF
PASCO COUNTY, FLORIDA**

**PETITION TO ESTABLISH VIDA'S WAY
COMMUNITY DEVELOPMENT DISTRICT**

Petitioner, Pulte Home Company, LLC, a Michigan limited liability company, (hereafter "Petitioner"), hereby petitions the Board of County Commissioners of Pasco County, Florida, pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, *Florida Statutes*, to establish a Community Development District (hereafter "District"), with respect to the land described herein. In support of this petition, Petitioner states:

1. Location and Size. The proposed District will be located within Pasco County, Florida ("County"). **Exhibit 1** depicts the general location of the lands comprising the proposed District. The proposed District covers approximately 356.057 acres of land, generally located south of State Road 52, north of State Road 54, east of Curley Road and west of Handcart Road. A metes and bounds description of the external boundaries of the proposed District is set forth in **Exhibit 2**.

2. Excluded Parcels. There is no land within the external boundaries of the proposed District, which is to be excluded from the District.

3. Landowner Consent. Petitioner has obtained written consents to establish the District from the owners of one hundred percent (100%) of the real property located within the proposed District in accordance with Section 190.005, *Florida Statutes*. Documentation of ownership and consent to the establishment of the District is contained in **Exhibit 3**.

4. Initial Board Members. The five persons designated to serve as initial members of the Board of Supervisors of the proposed District are as follows:

Name:	<u>Brady LeFere</u>
Address:	2662 South Falkenburg Road Riverview, Florida 33578

Name: Ray Aponte
Address: 2662 South Falkenburg Road
Riverview, Florida 33578

Name: Jenna Walters
Address: 2662 South Falkenburg Road
Riverview, Florida 33578

Name: Max Law
Address: 2662 South Falkenburg Road
Riverview, Florida 33578

Name: Connor Gallagher
Address: 2662 South Falkenburg Road
Riverview, Florida 33578

All of the above-listed persons are residents of the state of Florida and citizens of the United States of America.

5. Name. The proposed name of the District is Vida's Way Community Development District.

6. Existing and Future Land Uses. The general distribution, location, and extent of the existing and future public and private land uses for lands within the proposed District are identified on **Exhibit 4**. The proposed land uses for lands contained within the proposed District are consistent with the Pasco County Comprehensive Plan.

7. Major Water and Wastewater Facilities. There are no existing major trunk water mains, wastewater interceptors, or outfalls within the currently undeveloped lands to be included within the proposed District as demonstrated in **Exhibit 5**.

8. District Facilities and Services. **Exhibit 6** describes the type of facilities Petitioner presently expects the proposed District to finance, fund, construct, acquire and/or install, as well as the anticipated entity responsible for ownership and maintenance. The estimated costs of constructing the infrastructure serving land within the proposed District are identified in **Exhibit**

6. At present, these improvements are estimated to be made, constructed and installed in three (3) phases over an estimated five (5) years from 2023 through 2028. Actual construction timetables and expenditures will likely vary, due in part to the effects of future changes in the economic conditions upon costs such as labor, services, materials, interest rates and market conditions.

9. Statement of Estimated Regulatory Costs. **Exhibit 7** is the statement of estimated regulatory costs (“SERC”), prepared in accordance with the requirements of Section 120.541, *Florida Statutes*. The SERC is based upon presently available data. The data and methodology used in preparing the SERC accompany it.

10. Authorized Agents. The Petitioner is authorized to do business in the State of Florida. The authorized agent for the Petitioner is Alyssa C. Willson. **See Exhibit 8.** Copies of all correspondence and official notices should be sent to:

Alyssa C. Willson, Esq.
KUTAK ROCK, LLP
107 West College Avenue
Tallahassee, Florida 32301

11. This petition to establish the Vida’s Way Community Development District should be granted for the following reasons:

a. Establishment of the District and all land uses and services planned within the proposed District are not inconsistent with applicable elements or portions of the effective State Comprehensive Plan or the County Comprehensive Plan.

b. The area of land within the proposed District is part of a planned community. It is of a sufficient size and is sufficiently compact and contiguous to be developed as one functional and interrelated community.

c. The establishment of the District will prevent the general body of taxpayers in Pasco County from bearing the burden for installation of the infrastructure and the maintenance of

the above-described facilities within the development encompassed by the District. The District is the best alternative for delivering community development services and facilities to the proposed community without imposing an additional burden on the general population of the local general-purpose government. Establishment of the District in conjunction with a comprehensively planned community, as proposed, allows for a more efficient use of resources.

d. The community development services and facilities of the District will not be incompatible with the capacity and use of existing local and regional community development services and facilities. In addition, the establishment of the District will provide a perpetual entity capable of making reasonable provisions for the operation and maintenance of the District's services and facilities.

e. The area to be served by the proposed District is amenable to separate special-district government.

WHEREFORE, Petitioner respectfully requests the Board of County Commissioners of Pasco County, Florida to:

a. schedule a public hearing in accordance with the requirements of Section 190.005(2)(b), *Florida Statutes*;

b. grant the petition and adopt an ordinance establishing the District pursuant to Chapter 190, *Florida Statutes*; and

c. consent to the District's exercise of certain additional powers to finance, fund, plan, establish, acquire, construct, enlarge or extend, equip, operate, and maintain systems and facilities for: parks and facilities for indoor and outdoor recreation, cultural, and educational uses and for security, including, but not limited to, walls, fences and electronic intrusion detection, all as authorized and described by Section 190.012(2)(a) and (d), *Florida Statutes*.

d. grant such other relief as appropriate.

RESPECTFULLY SUBMITTED, this 14th day of November, 2023.¹

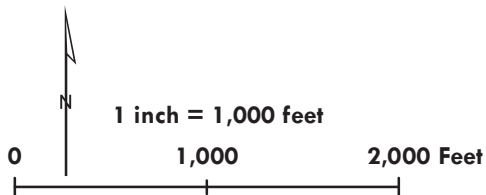
KUTAK ROCK, LLP



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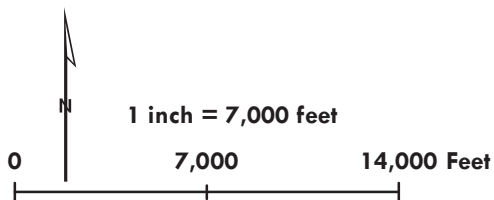
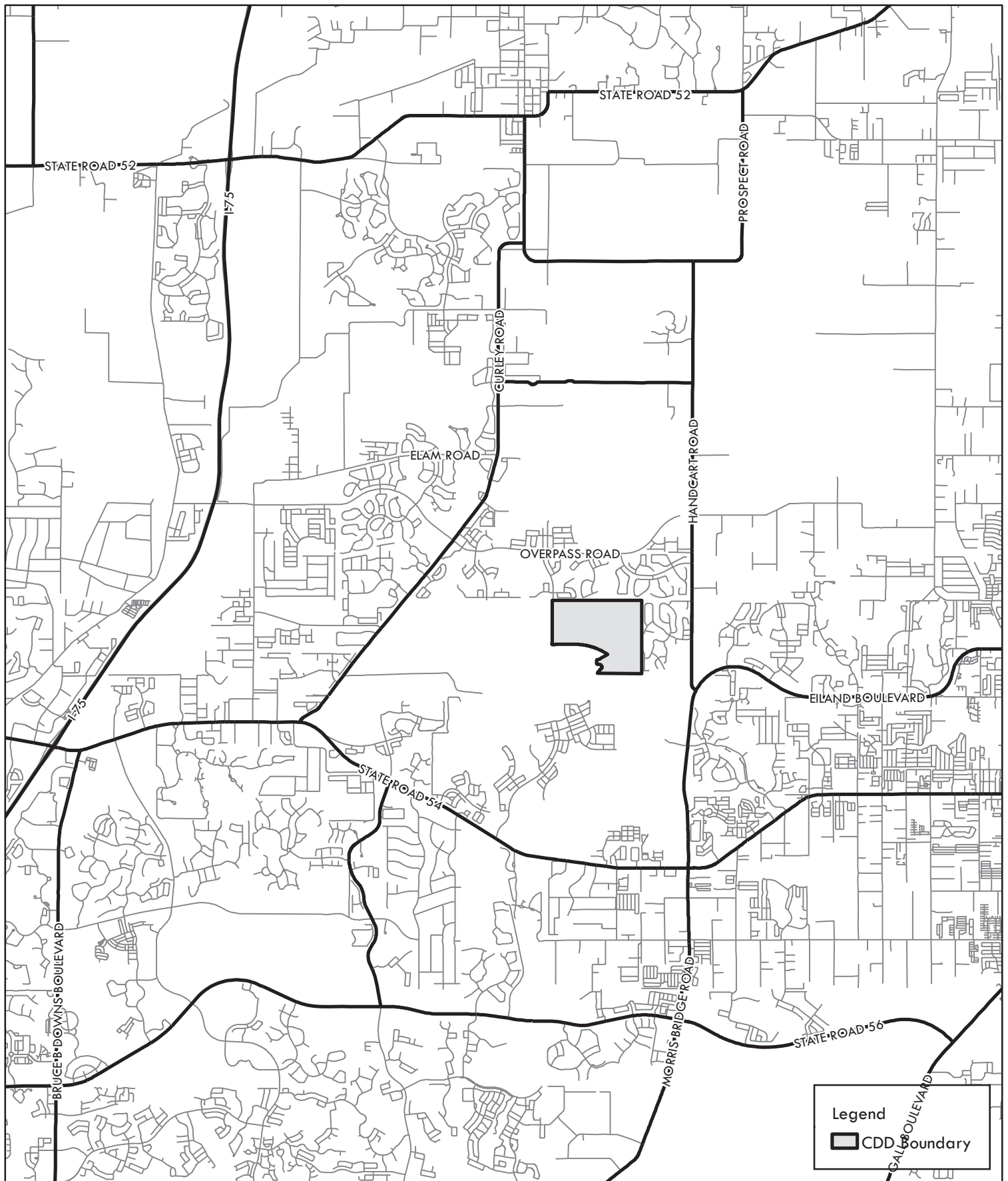
Attorneys for Petitioner

¹ This *Petition to Establish Vida's Way Community Development District* was originally submitted on November 14, 2023, and resubmitted on December 21, 2023.



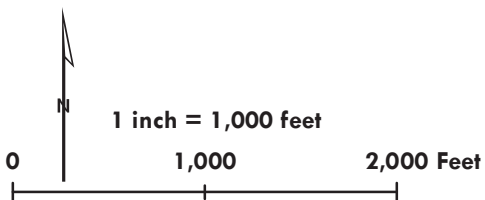
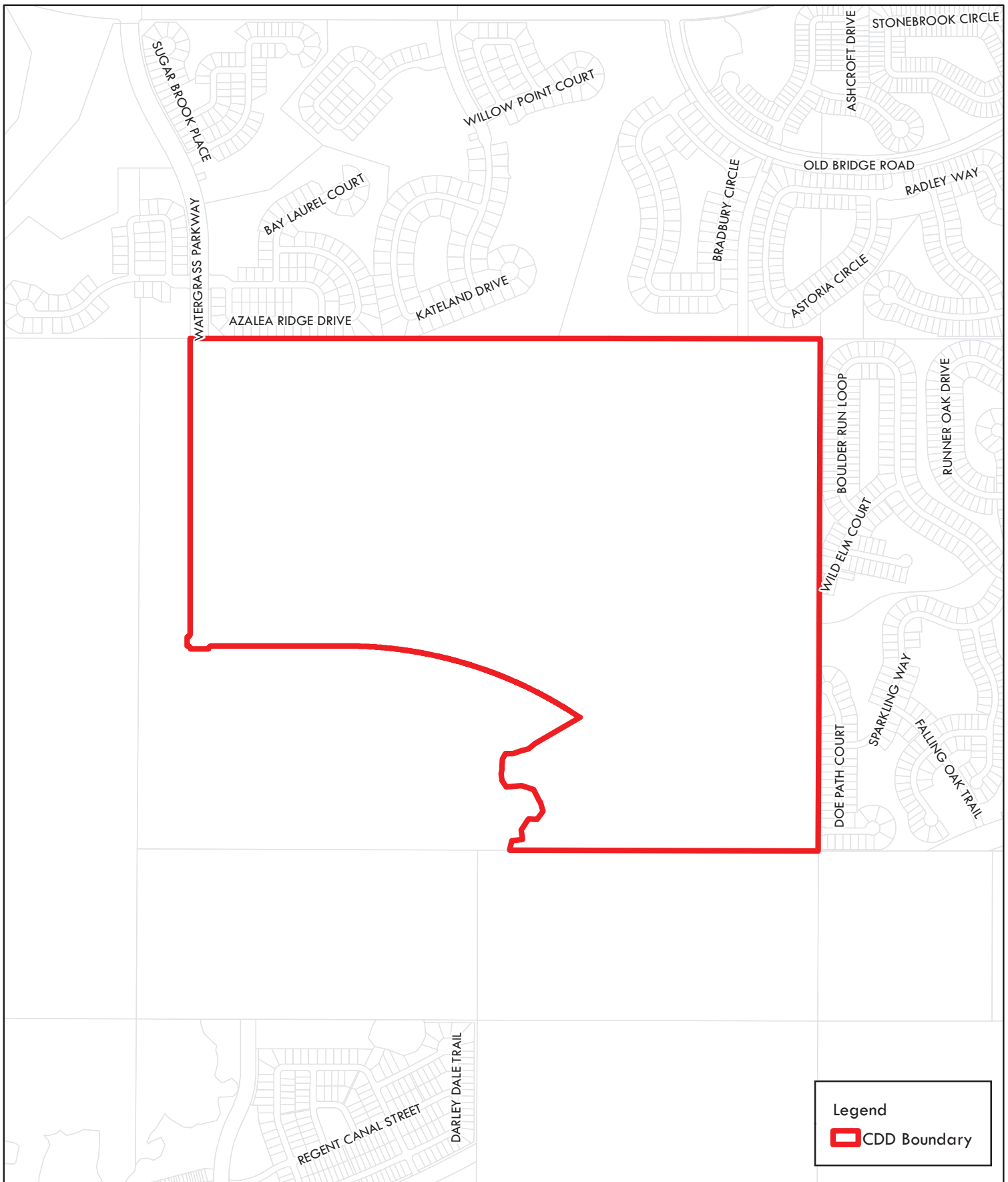
VIDA'S WAY CDD

Aerial Map



VIDA'S WAY CDD

Vicinity Map



VIDA'S WAY CDD

Boundary Map

DEPUE RANCH PARCEL

DESCRIPTION: A parcel of land lying in Section 1, Township 26 South, Range 20 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the Northeast corner of said Section 1, run thence along the East boundary of said Section 1, the following two (2) courses: 1) S.00°13'19"W., a distance of 2671.74 feet to the East 1/4 corner of said Section 1; 2) S.00°13'20"W., a distance of 1326.49 feet to the Southeast corner of the North 1/2 of the Southeast 1/4 of said Section 1; thence along the South boundary of said North 1/2 of the Southeast 1/4 of Section 1, N.89°48'20"W., a distance of 2409.53 feet; thence N.00°11'40"E., a distance of 3.36 feet; thence N.13°50'12"E., a distance of 72.55 feet; thence N.84°08'07"E., a distance of 84.77 feet; thence N.06°58'23"W., a distance of 72.96 feet; thence N.32°00'26"E., a distance of 102.34 feet; thence S.88°12'58"E., a distance of 66.43 feet; thence N.36°13'42"E., a distance of 78.74 feet; thence N.16°02'27"W., a distance of 71.19 feet; thence N.24°52'59"W., a distance of 17.63 feet; thence N.28°20'26"W., a distance of 97.48 feet; thence N.72°05'29"W., a distance of 95.58 feet; thence S.85°03'43"W., a distance of 120.00 feet; thence N.34°25'59"W., a distance of 59.58 feet; thence N.06°28'04"W., a distance of 56.59 feet; thence N.08°53'07"E., a distance of 33.04 feet; thence N.03°11'14"W., a distance of 26.71 feet; thence N.05°24'09"E., a distance of 53.85 feet; thence N.27°55'19"E., a distance of 47.10 feet; thence S.89°44'17"E., a distance of 60.82 feet; thence N.69°12'31"E., a distance of 72.56 feet; thence N.78°47'40"E., a distance of 54.06 feet; thence N.50°38'27"E., a distance of 69.63 feet; thence N.59°36'55"E., a distance of 402.62 feet; thence Westerly, 1937.01 feet along the arc of a non-tangent curve to the left having a radius of 3265.00 feet and a central angle of 33°59'30" (chord bearing N.73°00'15"W., 1908.73 feet) to a point of tangency; thence S.90°00'00"W., a distance of 1047.11 feet to a point of curvature; thence Southwesterly, 40.17 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 92°03'46" (chord bearing S.43°58'07"W., 35.99 feet); thence N.89°19'03"W., a distance of 142.15 feet to a point of non-tangent curvature; thence Northwesterly, 38.48 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 88°10'52" (chord bearing N.45°54'34"W., 34.79 feet); thence N.00°40'10"W., a distance of 70.00 feet to a point of non-tangent curvature; thence Northeasterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°00'00"E., 35.36 feet) to a point tangency; thence N.00°00'00"E., a distance of 2305.21 feet to a point on the North boundary of aforesaid Section 1, said point also being the Southwest corner of Watergrass Parkway (142' Public Right of Way), according to the plat of WATERGRASS PARCELS B5 & B6, recorded in Plat Book 68, Page 60, of the Public Records of Pasco County, Florida; thence along said North boundary of Section 1, the following two (2) courses: 1) S.89°57'02"E., a distance of 2260.60 feet to the North 1/4 corner of said Section 1; 2) S.89°57'06"E., a distance of 2655.17 feet to the **POINT OF BEGINNING**.

Containing 356.057 acres, more or less.

**CONSENT TO ESTABLISHMENT
OF A COMMUNITY DEVELOPMENT DISTRICT**

The undersigned is the owner of certain lands more fully described in **Exhibit A** attached hereto and made a part hereof (“Property”).

The undersigned, under certain conditions being met and pursuant to a separate written agreement, has authorized Pulte Home Company, LLC, a Michigan limited liability company (“Petitioner”) to perform certain actions necessary to entitle and develop the Property, all pursuant to said separate written agreement.

The undersigned understands and acknowledges that Petitioner intends to submit an application to establish a community development district in accordance with the provisions of Chapter 190 of the Florida Statutes.

As the owner of lands which are intended to constitute a portion of the community development district, the undersigned understands and acknowledges that pursuant to the provisions of Section 190.005, *Florida Statutes*, the Petitioner is required to include the written consent to the establishment of the community development district of one hundred percent (100%) of the owners of the lands to be included within the community development district.

The undersigned hereby consents to the establishment of the community development district which will include the Property within the lands to be a part of the community development district and agrees to further execute any reasonable documentation necessary or convenient to evidence this consent during the application process for the establishment of the community development district.

The undersigned acknowledges that the consent will remain in full force and effect until the community development district is established or a written revocation is issued, which ever shall first occur. The undersigned further agrees that it will provide to the next purchaser or successor in interest, other than Petitioner, of all or any portion of the Property a copy of this consent form and obtain, if requested by Petitioner, a consent to establishment of the community development district in substantially this form from the next purchaser or successor in interest that is not Petitioner.

The undersigned hereby represents and warrants that it has taken all actions and obtained all consents necessary to duly authorize the execution of this consent by the person executing this instrument.

[signatures on following page]

Executed this 6 day of September, 2023.

WITNESSES:

PULTE HOME COMPANY, LLC
a Michigan limited liability company

[Signature]
Name: Nick Craniofis

[Signature]
Name: Michelle Figura

By: [Signature]
Name: RAY APOITE
Title: Director of Land Development

STATE OF FLORIDA
COUNTY OF Hillsborough

I hereby certify that on this day, before me, by means of ☒ physical presence or ☐ online notarization, an officer duly authorized to take acknowledgments, personally appeared Ray Aponte, as Director of Land Development of Pulte Home Company, LLC, who executed the foregoing instrument, acknowledged before me that he executed the same on behalf of the foregoing entity and was identified in the manner indicated below.

Witness my hand and official seal this 6 day of September, 2023.



KRISTEN L. DENNIS
Notary Public
State of Florida
Comm# HH425090
Expires 7/24/2027

Kristen L. Dennis
Notary Public

Personally known: ☒
Produced Identification: _____
Type of Identification: _____

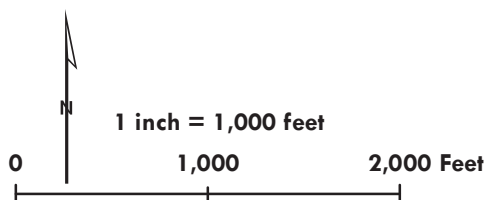
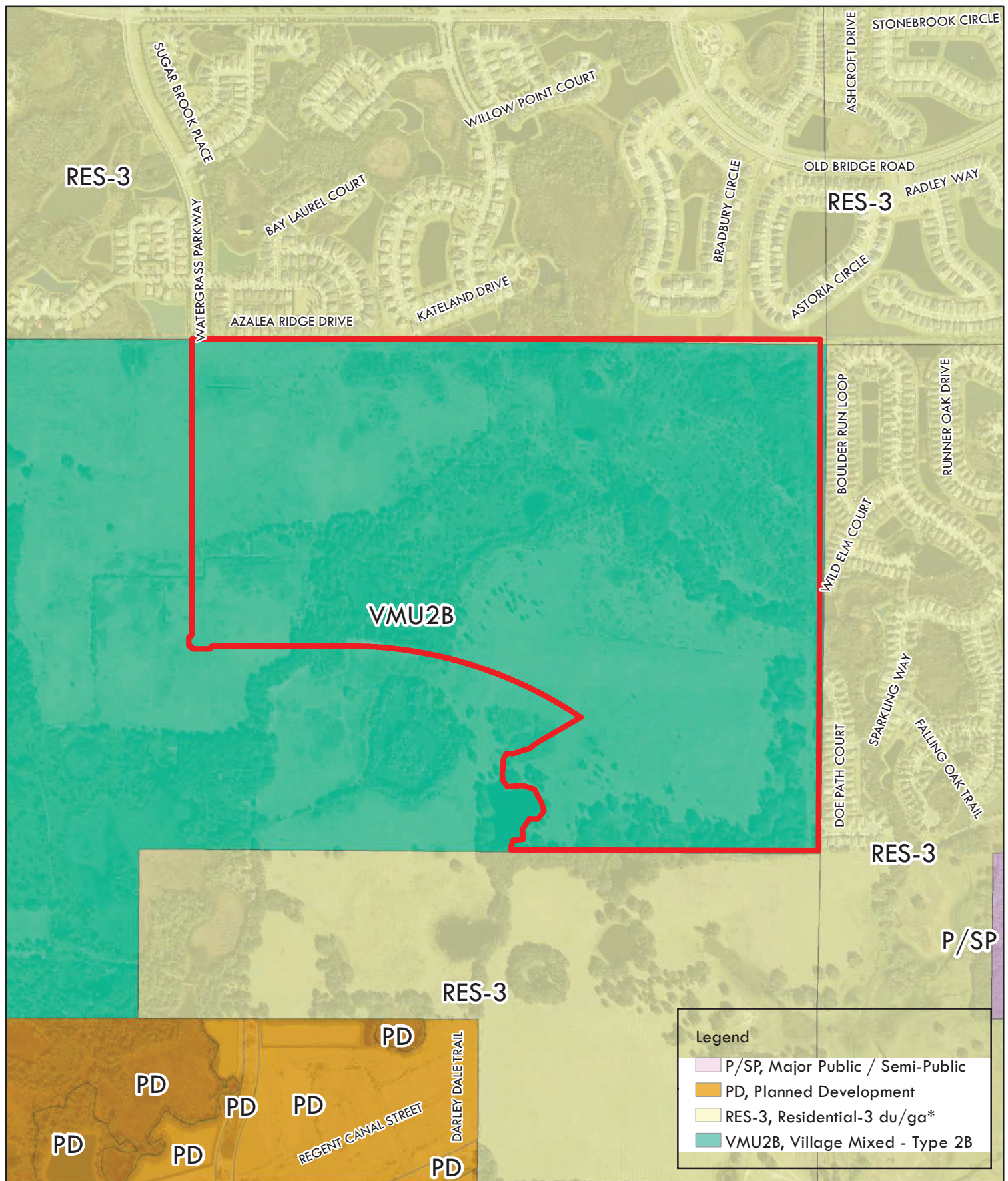
Exhibit A: Property Description

Exhibit A

The land referred to herein below is situated in the County of Pasco, State of Florida, and described as follows:

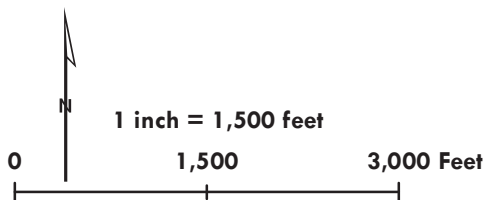
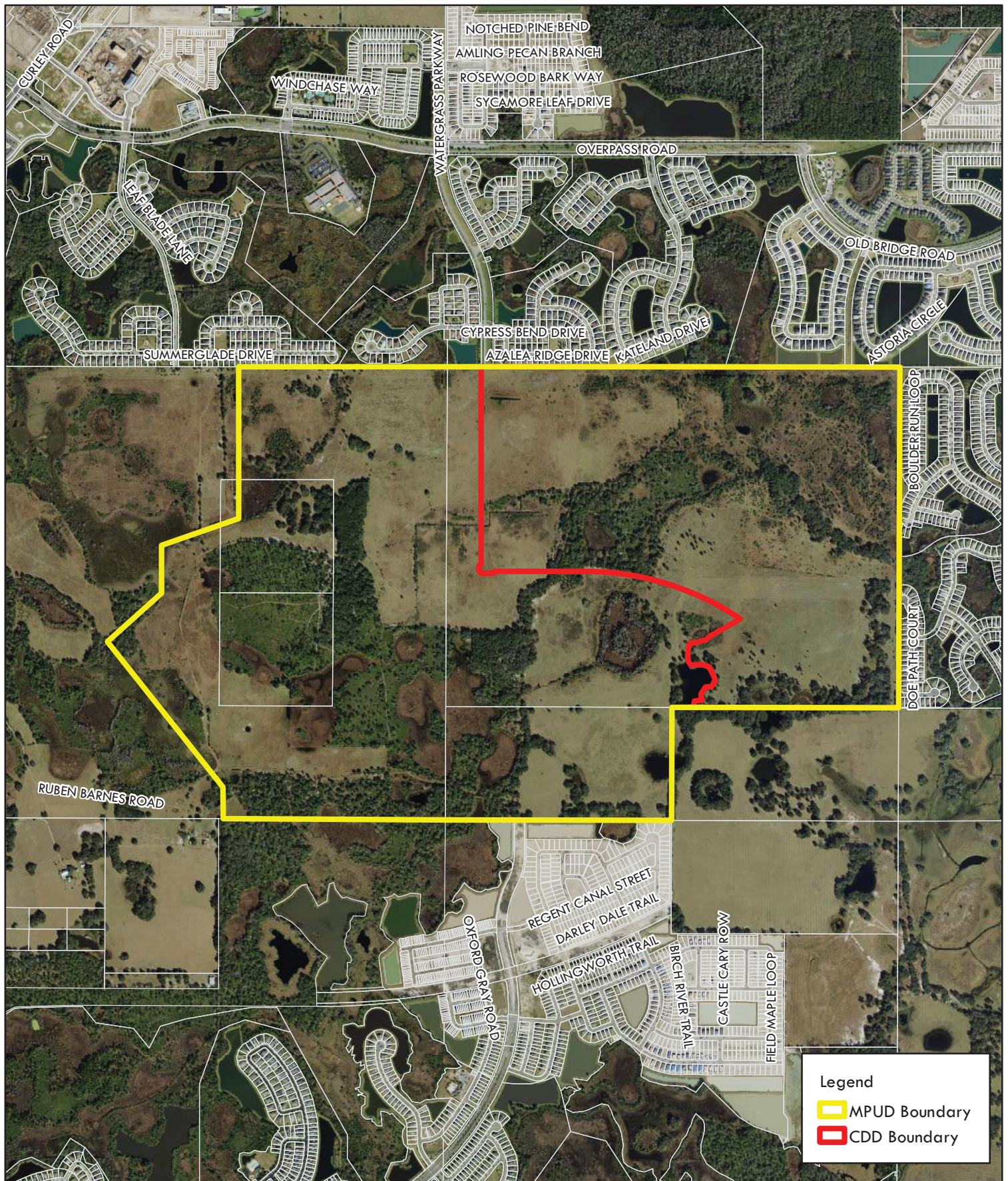
A parcel of land lying in Section 1, Township 26 South, Range 20 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the Northeast corner of said Section 1, run thence along the East boundary of said Section 1, the following two (2) courses: 1) S.00°13'19"W., a distance of 2671.74 feet to the East 1/4 corner of said Section 1; 2) S.00°13'20"W., a distance of 1326.49 feet to the Southeast corner of the North 1/2 of the Southeast 1/4 of said Section 1; thence along the South boundary of said North 1/2 of the Southeast 1/4 of Section 1, N.89°48'20"W., a distance of 2409.53 feet; thence N.00°11'40"E., a distance of 3.36 feet; thence N.13°50'12"E., a distance of 72.55 feet; thence N.84°08'07"E., a distance of 84.77 feet; thence N.06°58'23"W., a distance of 72.96 feet; thence N.32°00'26"E., a distance of 102.34 feet; thence S.88°12'58"E., a distance of 66.43 feet; thence N.36°13'42"E., a distance of 78.74 feet; thence N.16°02'27"W., a distance of 71.19 feet; thence N.24°52'59"W., a distance of 17.63 feet; thence N.28°20'26"W., a distance of 97.48 feet; thence N.72°05'29"W., a distance of 95.58 feet; thence S.85°03'43"W., a distance of 120.00 feet; thence N.34°25'59"W., a distance of 59.58 feet; thence N.06°28'04"W., a distance of 56.59 feet; thence N.08°53'07"E., a distance of 33.04 feet; thence N.03°11'14"W., a distance of 26.71 feet; thence N.05°24'09"E., a distance of 53.85 feet; thence N.27°55'19"E., a distance of 47.10 feet; thence S.89°44'17"E., a distance of 60.82 feet; thence N.69°12'31"E., a distance of 72.56 feet; thence N.78°47'40"E., a distance of 54.06 feet; thence N.50°38'27"E., a distance of 69.63 feet; thence N.59°36'55"E., a distance of 402.62 feet; thence Westerly, 1937.01 feet along the arc of a non-tangent curve to the left having a radius of 3265.00 feet and a central angle of 33°59'30" (chord bearing N.73°00'15"W., 1908.73 feet) to a point of tangency; thence S.90°00'00"W., a distance of 1047.11 feet to a point of curvature; thence Southwesterly, 40.17 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 92°03'46" (chord bearing S.43°58'07"W., 35.99 feet); thence N.89°19'03"W., a distance of 142.15 feet to a point of non-tangent curvature; thence Northwesterly, 38.48 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 88°10'52" (chord bearing N.45°54'34"W., 34.79 feet); thence N.00°40'10"W., a distance of 70.00 feet to a point of non-tangent curvature; thence Northeasterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°00'00"E., 35.36 feet) to a point tangency; thence N.00°00'00"E., a distance of 2305.21 feet to a point on the North boundary of aforesaid Section 1, said point also being the Southwest corner of Watergrass Parkway (142' Public Right of Way), according to the plat of WATERGRASS PARCELS B5 & B6, recorded in Plat Book 68, Page 60, of the Public Records of Pasco County, Florida; thence along said North boundary of Section 1, the following two (2) courses: 1) S.89°57'02"E., a distance of 2260.60 feet to the North 1/4 corner of said Section 1; 2) S.89°57'06"E., a distance of 2655.17 feet to the POINT OF BEGINNING.



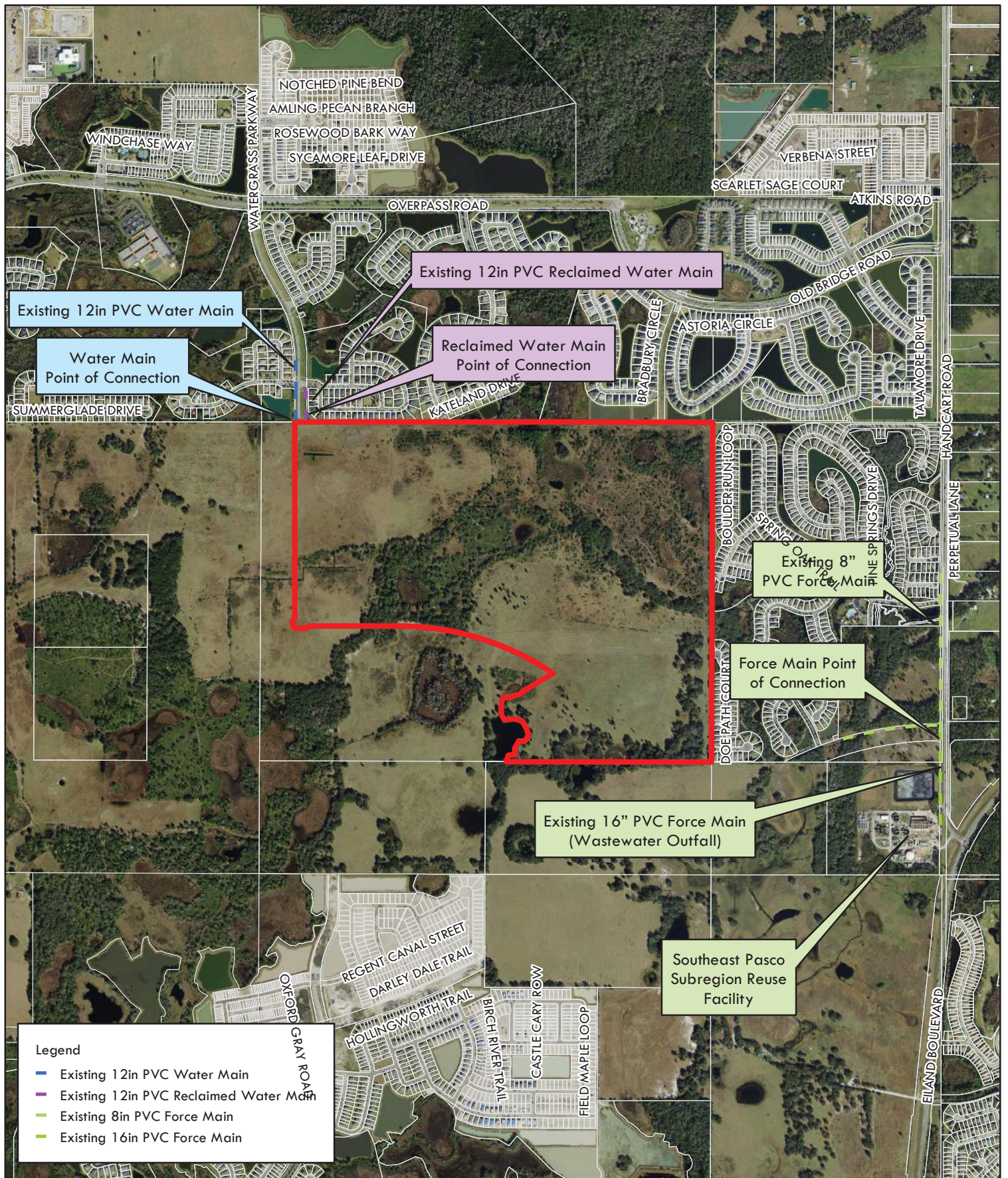
VIDA'S WAY CDD

Future Land Use Map



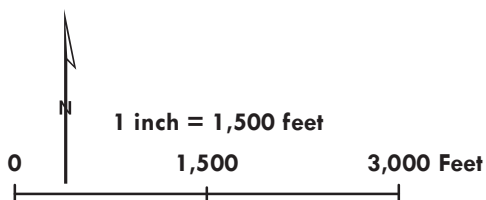
VIDA'S WAY CDD

MPUD Boundary Map



VIDA'S WAY CDD

Utility Connection Map
December 20th, 2023



Vida's Way CDD Proposed Infrastructure Plan

Facility Description	Constructi on Funded By	Ownership	Maintenance Entity	Estimated Cost
Stormwater Management System	CDD ⁽¹⁾	CDD	CDD	\$9,000,000.00
Residential Roadways	CDD ⁽¹⁾	CDD	CDD	\$8,000,000.00
Wetland Mitigation	CDD ⁽¹⁾	CDD	CDD	\$500,000.00
Residential Water, Reclaimed & Wastewater System	CDD ⁽¹⁾	Pasco County	Pasco County	\$10,000,000.00
Undergrounding of Conduit	CDD ⁽¹⁾	CDD/HOA	CDD/HOA	\$250,000.00
Hardscaping, Landscaping & Irrigation	CDD ^{(1) (2)}	CDD/HOA	CDD/HOA	\$5,000,000.00
Amenities	CDD ^{(1) (2)}	CDD/HOA	CDD/HOA	\$4,000,000.00
Watergrass Parkway & Wells Road Roadway & Storm Roadway Utilities Signalization (At Watergrass & Overpass)	CDD ⁽¹⁾	Pasco County	Pasco County	\$8,500,000.00 \$3,500,000.00 \$1,000,000.00
Professional Services				\$3,980,000.00
Total				\$53,730,000.00
10% contingency				\$5,373,000.00
Total				\$59,103,000.00

(1) The CDD will construct, fund and/or acquire these improvements. The Developer may construct these improvements and convey to the CDD.

(2) Hardscape, Landscape, and irrigation, including bike trails and sidewalks, will be maintained by the CDD.

12/20/23

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Construction Phasing	Estimated Completion Date
Offsite Utility Improvements	2023-2024
Offsite Roadway Improvements (Watergrass Parkway & Wells Road Phase 1)	2023-2024
Offsite Roadway Improvements (Wells Road Phase 2)	2025-2026
Phases 1A & 1B Lot Development & Amenity Center	2023-2024
Phases 2A & 2B Lot Development	2025-2026
Phase 3A & 3B Lot Development	2027-2028

VIDA'S WAY COMMUNITY DEVELOPMENT DISTRICT

Statement of Estimated Regulatory Costs

September 21, 2023



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

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to establish the Vida's Way Community Development District ("District") in accordance with the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes (the "Act"). The proposed District will comprise approximately 356.057 +/- acres of land located within unincorporated Pasco County, Florida (the "County") and is projected to contain approximately 683 residential dwelling units which will make up the Vida's Way development ("Project"). The limitations on the scope of this SERC are explicitly set forth in Section 190.002(2)(d), Florida Statutes ("F.S.") (governing the District establishment) as follows:

"That the process of establishing such a district pursuant to uniform general law be fair and based only on factors material to managing and financing the service delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant (emphasis added)."

1.2 Overview of the Vida's Way Community Development District

The District is designed to provide public infrastructure, services, and facilities, along with operation and maintenance of the same, to a master planned non-residential development currently anticipated to contain a total of approximately 683 residential dwelling units, all within the boundaries of the District. Tables 1 and 2 under Section 5.0 detail the improvements and ownership/maintenance responsibilities the proposed District is anticipated to construct, operate and maintain.

A community development district ("CDD") is an independent unit of special purpose local government authorized by the Act to plan, finance, construct, operate and maintain community-wide infrastructure in planned community developments. CDDs provide a "solution to the state's planning, management and financing needs for delivery of capital infrastructure in order to service projected growth without overburdening other governments and their taxpayers." Section 190.002(1)(a), F.S.

A CDD is not a substitute for the local, general purpose government unit, i.e., the city or county in which the CDD lies. A CDD does not have the permitting, zoning or policing powers possessed by general purpose governments. A CDD is an alternative means of financing, constructing, operating and maintaining public infrastructure for developments, such as Vida's Way.

1.3 Requirements for Statement of Estimated Regulatory Costs

Section 120.541(2), F.S., defines the elements a statement of estimated regulatory costs must contain:

(a) An economic analysis showing whether the rule directly or indirectly:

1. Is likely to have an adverse impact on economic growth, private sector job creation or employment,

or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the rule;

2. Is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the rule; or

3. Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule.

(b) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

(c) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state or local revenues.

(d) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local government entities, required to comply with the requirements of the rule. As used in this section, "transactional costs" are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, the cost of monitoring and reporting, and any other costs necessary to comply with the rule.

(e) An analysis of the impact on small businesses as defined by s. 288.703, and an analysis of the impact on small counties and small cities as defined in s. 120.52. The impact analysis for small businesses must include the basis for the agency's decision not to implement alternatives that would reduce adverse impacts on small businesses. (Pasco County, according to Census 2020, has a population of 561,891; therefore, it is not defined as a small county for the purposes of this requirement.)

(f) Any additional information that the agency determines may be useful.

(g) In the statement or revised statement, whichever applies, a description of any regulatory alternatives submitted under paragraph (1)(a) and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

Note: the references to "rule" in the statutory requirements for the Statement of Estimated Regulatory Costs also apply to an "ordinance" under section 190.005(2)(a), F.S.

- 2.0 An economic analysis showing whether the ordinance directly or indirectly:**
- 1. Is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance;**
 - 2. Is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance; or**
 - 3. Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.**

The ordinance establishing the District is not anticipated to have any direct or indirect adverse impact on economic growth, private sector job creation or employment, private sector investment, business competitiveness, ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation. Any increases in regulatory costs, principally the anticipated increases in transactional costs as a result of imposition of special assessments by the District will be the direct result of facilities and services provided by the District to the landowners within the District. However, as property ownership in the District is voluntary and all additional costs will be disclosed to prospective buyers prior to sale, such increases should be considered voluntary, self-imposed and offset by benefits received from the infrastructure and services provided by the District.

2.1 Impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

The purpose for establishment of the District is to provide public facilities and services to support the development of a new, master planned non-residential development. The development of the approximately 356.057 +/- acres anticipated to be within the District will promote local economic activity, create local value, lead to local private sector investment and is likely to result in local private sector employment and/or local job creation.

Establishment of the District will allow a systematic method to plan, fund, implement, operate and maintain, for the benefit of the landowners within the District, various public facilities and services. Such facilities and services, as further described in Section 5, will allow for the development of the land within the District. The provision of District's infrastructure and the subsequent development of land will generate private economic activity, economic growth, investment and employment, and job creation. The District intends to use proceeds of indebtedness to fund construction of public infrastructure, which will be constructed by private firms, and once constructed, is likely to use private firms to operate and maintain such infrastructure and provide services to the landowners and residents of the District. The private developer of the land in the District will use its private funds to conduct the private land development and construction of an anticipated approximately 683 residential dwelling units, the construction, sale, and continued use/maintenance of which will involve private firms. While similar economic growth, private sector job creation or employment, or private sector investment could be achieved in absence of the District by the private sector alone, the fact that the establishment of the District is initiated by the private developer means that the private developer considers the establishment and continued operation of the District as beneficial to the process of land development and the future economic activity taking place within the District, which in turn will lead directly or indirectly to economic growth, likely private sector job growth and/or support private

sector employment, and private sector investments.

2.2 Impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

When assessing the question of whether the establishment of the District is likely to directly or indirectly have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation, one has to compare these factors in the presence and in the absence of the District in the development. When the question is phrased in this manner, it can be surmised that the establishment of the District is likely to not have a direct or indirect adverse impact on business competitiveness, productivity, or innovation versus that same development without the District. Similar to a purely private solution, District contracts will be bid competitively as to achieve the lowest cost/best value for the particular infrastructure or services desired by the landowners, which will ensure that contractors wishing to bid for such contracts will have to demonstrate to the District the most optimal mix of cost, productivity and innovation. Additionally, the establishment of the District for the development is not likely to cause the award of the contracts to favor non-local providers any more than if there was no District. The District, in its purchasing decisions, will not vary from the same principles of cost, productivity and innovation that guide private enterprise.

2.3 Likelihood of an increase in regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

The establishment of the District will not increase any regulatory costs of the State by virtue that the District will be one of many already existing similar districts within the State. As described in more detail in Section 4, the proposed District will pay a one-time filing fee to the County to offset any expenses that the County may incur in holding a local public hearing on the petition. Similarly, the proposed District will pay annually the required Special District Filing Fee, which fee is meant to offset any State costs related to its oversight of all special districts in the State.

The establishment of the District will, however, directly increase regulatory costs to the landowners within the District. Such increases in regulatory costs, principally the anticipated increases in transactional costs as a result of likely imposition of special assessments and use fees by the District, will be the direct result of facilities and services provided by the District to the landowners within the District. However, as property ownership in the District is completely voluntary, all current property owners must consent to the establishment of the District and all initial prospective buyers will have such additional transaction costs disclosed to them prior to sale, as required by State law. Such costs, however, should be considered voluntary, self-imposed, and as a tradeoff for the enhanced service and facilities provided by the District.

The District will incur overall operational costs related to services for infrastructure maintenance, landscaping, amenity operation and similar items. In the initial stages of development, the costs will likely be minimized. These operating costs will be funded by the landowners through direct funding agreements or special assessments levied by the District. Similarly, the District may incur costs associated with the issuance and repayment of special assessment revenue bonds. While these costs in the aggregate may approach the stated threshold over a five-year period, this would not be unusual for a Project of this nature and the infrastructure and services proposed to be provided by the District will

be needed to serve the Project regardless of the existence of the District. Thus, the District-related costs are not additional development costs. Due to the relatively low cost of financing available to CDDs, due to the tax-exempt nature of CDD debt, certain improvements can be provided more efficiently by the District than by alternative entities. Furthermore, it is important to remember that such costs would be funded through special assessments paid by landowners within the District, and would not be a burden on the taxpayers outside the District nor can the District debt be a debt of the County or the State.

3.0 A good faith estimate of the number of individuals and entities likely to be required to comply with the ordinance, together with a general description of the types of individuals likely to be affected by the ordinance.

The individuals and entities likely to be required to comply with the ordinance or affected by the proposed action (i.e., adoption of the ordinance) can be categorized, as follows: 1) The State of Florida and its residents, 2) Pasco County and its residents, 3) current property owners, and 4) future property owners.

a. The State of Florida

The State of Florida and its residents and general population will not incur any compliance costs related to the establishment and on-going administration of the District, and will only be affected to the extent that the State incurs those nominal administrative costs outlined herein. The cost of any additional administrative services provided by the State as a result of this project will be incurred whether the infrastructure is financed through a CDD or any alternative financing method.

b. Pasco County, Florida

The County and its residents not residing within the boundaries of the District will not incur any compliance costs related to the establishment and on-going administration of the District other than any one-time administrative costs outlined herein, which will be offset by the filing fee submitted to the County. Once the District is established, these residents will not be affected by adoption of the ordinance. The cost of any additional administrative services provided by the County as a result of this development will be incurred whether the infrastructure is financed through the District or any alternative financing method.

c. Current Property Owners

The current property owners of the lands within the proposed District boundaries will be affected to the extent that the District allocates debt for the construction of infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

d. Future Property Owners

The future property owners are those who will own property in the proposed District. These future property owners will be affected to the extent that the District allocates debt for the construction of infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

The proposed District will serve land that comprises an approximately 356.057 +/- acre master planned non-residential development currently anticipated to contain a total of approximately 683

residential dwelling units, although the development plan can change. Assuming an average density of 3.5 persons per residential dwelling unit, the estimated residential population of the proposed District at build out would be approximately 2,391 +/- and all of these residents as well as the landowners within the District will be affected by the ordinance. The County, the proposed District and certain state agencies will also be affected by or required to comply with the ordinance as more fully discussed hereafter.

4.0 A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed ordinance, and any anticipated effect on state or local revenues.

The County is establishing the District by ordinance in accordance with the Act and, therefore, there is no anticipated effect on state or local revenues.

4.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

Because the result of adopting the ordinance is the establishment of an independent local special purpose government, there will be no significant enforcing responsibilities of any other government entity, but there will be various implementing responsibilities which are identified with their costs herein.

State Governmental Entities

The cost to state entities to review or enforce the proposed ordinance will be very modest. The District comprises less than 2,500 acres and is located within the boundaries of Pasco County. Therefore, the County (and not the Florida Land and Water Adjudicatory Commission) will review and act upon the Petition to establish the District, in accordance with Section 190.005(2), F.S. There are minimal additional ongoing costs to various state entities to implement and enforce the proposed ordinance. The costs to various state entities to implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the District is required to file with the State and its various entities. Appendix A lists the reporting requirements. The costs to those state agencies that will receive and process the District's reports are minimal because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.064, F.S., the District must pay an annual fee to the State of Florida Department of Economic Opportunity which offsets such costs.

Pasco County, Florida

The proposed land for the District is located within Pasco County, Florida and consists of less than 2,500 acres. The County and its staff may process, analyze, conduct a public hearing, and vote upon the petition to establish the District. These activities will absorb some resources; however, these costs incurred by the County will be modest for a number of reasons. First, review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides most, if not all, of the information needed for a staff review. Third, the County already possesses the staff needed to conduct the review without the need for new staff. Fourth, there is no capital required to review the petition. Fifth, the potential costs are offset by a filing fee included with the petition to offset any expenses the County may incur in the processing of this petition. Finally, the County already processes similar petitions, though for entirely different subjects, for land uses and zoning changes that are far more complex than the petition to establish a community development district.

The annual costs to the County, because of the establishment of the District, are also very small. The District is an independent unit of local government. The only annual costs the County faces are the minimal costs of receiving and reviewing the reports that the District is required to provide to the County, or any monitoring expenses the County may incur if it establishes a monitoring program for governmental entities.

4.2 Impact on State and Local Revenues

Adoption of the proposed ordinance will have no negative impact on state or local revenues. A CDD is an independent unit of local government. It is designed to provide infrastructure facilities and services to serve the development project and it has its own sources of revenue. No state or local subsidies are required or expected.

Any non-ad valorem assessments levied by the District will not count against any millage caps imposed on other taxing authorities providing services to the lands within the District. It is also important to note that any debt obligations the District may incur are not debts of the State of Florida or any other unit of local government, including the County. By Florida law, debts of the District are strictly its own responsibility.

5.0 A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local government entities, required to comply with the requirements of the ordinance.

Table 1 provides an outline of the various facilities and services the proposed District may provide. Financing for these facilities is projected to be provided by the District.

Table 2 illustrates the estimated costs of construction of the capital facilities, outlined in Table 1. Total costs of construction for those facilities that may be provided are estimated to be approximately \$59,103,000. The District may levy non-ad valorem special assessments (by a variety of names) and may issue special assessment bonds to fund the costs of these facilities. These bonds would be repaid through non-ad valorem special assessments levied on all developable properties in the District that may benefit from the District's infrastructure program as outlined in Table 2.

Prospective future landowners in the proposed District may be required to pay non-ad valorem special assessments levied by the District to provide for facilities and secure any debt incurred through bond issuance. In addition to the levy of non-ad valorem special assessments which may be used for debt service, the District may also levy a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services. However, purchasing a property within the District or locating in the District by new residents is completely voluntary, so, ultimately, all landowners and residents of the affected property choose to accept the non-ad valorem assessments as a tradeoff for the services and facilities that the District will provide. In addition, state law requires all assessments levied by the District to be disclosed by the initial seller to all prospective purchasers of property within the District.

Table 1

VIDA'S WAY COMMUNITY DEVELOPMENT DISTRICT
Proposed Facilities and Services

FACILITY	FUNDED BY	OWNED BY	MAINTAINED BY
Stormwater Management System	CDD	CDD	CDD
Residential Roadways	CDD	CDD	CDD
Wetland Mitigation	CDD	CDD	CDD
Residential Water & Wastewater System	CDD	County	County
Undergrounding of Conduit	CDD	CDD/HOA	CDD/HOA
Hardscaping, Landscaping & Irrigation	CDD	CDD/HOA	CDD/HOA
Amenities	CDD	CDD/HOA	CDD/HOA
Offsite Roadways & Utilities	CDD	County	County

A CDD provides the property owners with an alternative mechanism of providing public services; however, special assessments and other impositions levied by the District and collected by law represent the transactional costs incurred by landowners as a result of the establishment of the District. Such transactional costs should be considered in terms of costs likely to be incurred under alternative public and private mechanisms of service provision, such as other independent special districts, County or its dependent districts, or County management but financing with municipal service benefit units and municipal service taxing units, or private entities, all of which can be grouped into three major categories: public district, public other, and private.

Table 2

VIDA'S WAY COMMUNITY DEVELOPMENT DISTRICT
Estimated Costs of Construction

CATEGORY	COST
Stormwater Management System	\$9,000,000
Residential Roadways	\$8,000,000
Wetland Mitigation	\$500,000
Residential Water & Wastewater System	\$10,000,000
Undergrounding of Conduit	\$250,000
Hardscaping, Landscaping & Irrigation	\$5,000,000
Amenities	\$4,000,000
Offsite Roadways & Utilities	
Roadway & Storms	\$8,500,000
Utilities	\$3,500,000
Signalization	\$1,000,000
Professional Services	\$3,980,000
Contingency	\$5,373,000
Total	\$59,103,000

With regard to the public services delivery, dependent and other independent special districts can be used to manage the provision of infrastructure and services, however, they are limited in the types of services they can provide, and likely it would be necessary to employ more than one district to provide all services needed by the development.

Other public entities, such as counties, are also capable of providing services, however, their costs in connection with the new services and infrastructure required by the new development and, transaction costs, would be borne by all taxpayers, unduly burdening existing taxpayers. Additionally, other public entities providing services would also be inconsistent with the State's policy of "growth paying for growth".

Lastly, services and improvements could be provided by private entities. However, their interests are primarily to earn short-term profits and there is no public accountability. The marginal benefits of tax-exempt financing utilizing CDDs would cause the CDD to utilize its lower transactional costs to enhance the quality of infrastructure and services.

In considering transactional costs of CDDs, it shall be noted that occupants of the lands to be included within the District will receive three major classes of benefits.

First, those residents in the District will receive a higher level of public services which in most instances will be sustained over longer periods of time than would otherwise be the case.

Second, a CDD is a mechanism for assuring that the public services will be completed concurrently with development of lands within the development. This satisfies the revised growth management legislation, and it assures that growth pays for itself without undue burden on other consumers. Establishment of the District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands.

Third, a CDD is the sole form of local governance which is specifically established to provide CDD landowners with planning, construction, implementation and short and long-term maintenance of public infrastructure at sustained levels of service.

The cost impact on the ultimate landowners in the development is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above, if applicable, what the landowners would have paid to install infrastructure via an alternative financing mechanism.

Consequently, a CDD provides property owners with the option of having higher levels of facilities and services financed through self-imposed revenue. The District is an alternative means to manage necessary development of infrastructure and services with related financing powers. District management is no more expensive, and often less expensive, than the alternatives of various public and private sources.

6.0 An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S.

There will be little impact on small businesses because of the establishment of the District. If anything, the impact may be positive because the District must competitively bid all of its contracts and competitively negotiate all of its contracts with consultants over statutory thresholds. This affords small businesses the opportunity to bid on District work.

Pasco County has a population of 561,891 according to the Census 2020 conducted by the United States Census Bureau and is therefore not defined as a "small" county according to Section 120.52, F.S. It can be reasonably expected that the establishment of community development district for the Vida's Way development will not produce any marginal effects that would be different from those that would have occurred if the Vida's Way development was developed without a community development district established by the County.

7.0 Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from the Petitioner's Engineer and other professionals associated with the Petitioner.

In relation to the question of whether the proposed Vida's Way Community Development District is the best possible alternative to provide public facilities and services to the project, there are several additional factors which bear importance. As an alternative to an independent district, the County could establish a dependent district for the area or establish an MSBU or MSTU. Either of these alternatives could finance the improvements contemplated in Tables 1 and 2 in a fashion similar to the proposed District.

There are a number of reasons why a dependent district is not the best alternative for providing public facilities and services to the Vida's Way development. First, unlike a CDD, this alternative would require the County to administer the project and its facilities and services. As a result, the costs for these services and facilities would not be directly and wholly attributed to the land directly benefiting from them, as the case would be with a CDD. Administering a project of the size and complexity of the development program anticipated for the Vida's Way development is a significant and expensive undertaking.

Second, a CDD is preferable from a government accountability perspective. With a CDD, residents and landowners in the District would have a focused unit of government ultimately under their direct control. The CDD can then be more responsive to resident needs without disrupting other City responsibilities. By contrast, if the County were to establish and administer a dependent special district, then the residents and landowners of the Vida's Way development would take their grievances and desires to the County Commission meetings.

Third, any debt of an independent CDD is strictly that CDD's responsibility. While it may be technically true that the debt of a County-established, dependent special district is not strictly the County's responsibility, any financial problems that a dependent special district may have may reflect on the County. This will not be the case if a CDD is established.

Another alternative to a CDD would be for a Property Owners' Association (POA) to provide the infrastructure as well as operations and maintenance of public facilities and services. A CDD is superior to a POA for a variety of reasons. First, unlike a POA, a CDD can obtain low-cost financing from the municipal capital market. Second, as a government entity a CDD can impose and collect its assessments along with other property taxes on the County's real estate tax bill. Therefore, the District is far more assured of obtaining its needed funds than is a POA. Third, the proposed District is a unit of local government. This provides a higher level of transparency, oversight and accountability and the CDD has the ability to enter into interlocal agreements with other units of government.

8.0 A description of any regulatory alternatives submitted under section 120.541(1)(a), F.S., and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed ordinance.

No written proposal, statement adopting an alternative or statement of the reasons for rejecting an alternative have been submitted.

Based upon the information provided herein, this Statement of Estimated Regulatory Costs supports the petition to establish the Vida's Way Community Development District.

APPENDIX A
LIST OF REPORTING REQUIREMENTS

REPORT	FL. STATUTE CITATION	DATE
Annual Financial Audit	190.008/218.39	9 months after end of Fiscal Year
Annual Financial Report	190.008/218.32	45 days after the completion of the Annual Financial Audit but no more than 9 months after end of Fiscal Year
TRIM Compliance Report	200.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1 - Statement of Financial Interest	112.3145	within 30 days of accepting the appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Facilities Report	189.08	within one year of special district's creation; then annual notice of any changes; and updated report every 7 years, 12 months prior to submission of local government's evaluation and appraisal report
Public Meetings Schedule	189.015	quarterly, semiannually, or annually
Bond Report	218.38	when issued; within 120 days after delivery of bonds
Registered Agent	189.014	within 30 days after first meeting of governing board
Proposed Budget	190.008	annually by June 15
Adopted Budget	190.008	annually by October 1
Public Depositor Report	280.17	annually by November 30
Notice of Establishment	190.0485	within 30 days after the effective date of an ordinance establishing the District
Notice of Public Financing	190.009	file disclosure documents in the property records of the county after financing

AUTHORIZATION OF AGENT

This letter shall serve as a designation of Alyssa Willson of Kutak Rock LLP, whose address is 107 West College Avenue, Tallahassee, Florida 32301, to act as agent with regard to any and all matters pertaining to the Petition to the Board of County Commissioners of Pasco County, Florida, to establish a Community Development District pursuant to Chapter 190, Florida Statutes. The petition is true and correct. This authorization shall remain in effect until revoked in writing.

Witnessed:



Print Name: Nick Craniotis



Print Name: Michelle Figura

PULTE HOME COMPANY, LLC
a Michigan limited liability company



By:

Its:

Ray Aponle
Director of Land Development

STATE OF FLORIDA

COUNTY OF Hillsborough

I hereby certify that on this day, before me, by means of ☒ physical presence or ☐ online notarization, an officer duly authorized to take acknowledgments, personally appeared Ray Aponle, as Director of Land Development of Pulte Home Company, LLC, who executed the foregoing instrument, acknowledged before me that s/he executed the same on behalf of the foregoing entity and was identified in the manner indicated below.

Witness my hand and official seal this 10 day of September, 2023.



KRISTEN L. DENNIS
Notary Public
State of Florida
Comm# HH425090
Expires 7/24/2027



Notary Public

Personally known: ☒

Produced Identification: _____

Type of Identification: _____

Consideration: \$16,000,000.00
Documentary Stamps \$112,000.00

Prepared by and after
recording return to:

Jessica Paz Mahoney, Esq.
Mahoney Law Group, P.A.
2240 Belleair Road, Suite 210
Clearwater, Florida 33764

A portion of Parcel I.D.# 01-26-20-0000-00100-0000

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (“**Deed**”) is made this 1st day of August, 2023, by **DEPUE RANCH, LLC**, a Florida limited liability company (“**Grantor**”), whose address is 31954 Ruben Barnes Road, Wesley Chapel, Florida 33545, in favor of **PULTE HOME COMPANY, LLC**, a Michigan limited liability company, whose address is 2662 S. Falkenburg Road, Riverview, Florida 33578 (“**Grantee**”).

WITNESSETH, that Grantor, for and in consideration of the sum of Ten and 00/100 Dollars, and other valuable consideration, lawful money of the United States of America, to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed to Grantee, its successors and assigns forever, all of the following described land in Pasco County, Florida (“**Property**”):

That certain real property which is more particularly described in Exhibit “A” attached hereto and incorporated herein by this reference, together with all fixtures, improvements and appurtenances thereunto appertaining.

TO HAVE AND TO HOLD the Property, with the appurtenances, unto Grantee, its successors and assigns, in fee simple forever;

And Grantor does hereby covenant with Grantee that the Property is free from all liens and encumbrances except those matters set forth on Exhibit “B” attached hereto and incorporated herein by reference (the “**Permitted Exceptions**”);

And subject to the Permitted Exceptions, Grantor does hereby fully warrant title to the Property, and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

[Signature on following page.]

IN WITNESS WHEREOF, Grantor has executed this Deed under seal on the date aforesaid.

Signed, sealed and delivered
in the presence of:

GRANTOR:

DePue Ranch, LLC,
a Florida limited liability company


Signature of Witness #1
JESSICA PAZ MAHONEY
Typed/Printed Name of Witness #1

By: 
Michael D. Nutt, Manager


Signature of Witness #2
ROBIN A. IZZO
Typed/Printed Name of Witness #2

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of / ☒ / physical presence or / ☐ / online notarization, this 15th day of August, 2023, by Michael D. Nutt, as Manager of DePue Ranch, LLC, a Florida limited liability company, on behalf of the company, / ☒ / who is personally known to me or / ☐ / who has produced a _____ (type of identification) as identification.


Notary Public, State of Florida
My Commission Expires:
Affix Notary Seal:

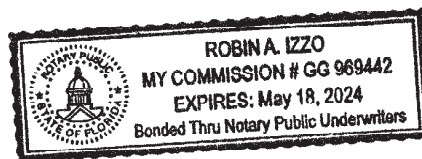


Exhibit "A"

The land referred to herein below is situated in the County of Pasco, State of Florida, and described as follows:

A parcel of land lying in Section 1, Township 26 South, Range 20 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the Northeast corner of said Section 1, run thence along the East boundary of said Section 1, the following two (2) courses: 1) S.00°13'19"W., a distance of 2671.74 feet to the East 1/4 corner of said Section 1; 2) S.00°13'20"W., a distance of 1326.49 feet to the Southeast corner of the North 1/2 of the Southeast 1/4 of said Section 1; thence along the South boundary of said North 1/2 of the Southeast 1/4 of Section 1, N.89°48'20"W., a distance of 2409.53 feet; thence N.00°11'40"E., a distance of 3.36 feet; thence N.13°50'12"E., a distance of 72.55 feet; thence N.84°08'07"E., a distance of 84.77 feet; thence N.06°58'23"W., a distance of 72.96 feet; thence N.32°00'26"E., a distance of 102.34 feet; thence S.88°12'58"E., a distance of 66.43 feet; thence N.36°13'42"E., a distance of 78.74 feet; thence N.16°02'27"W., a distance of 71.19 feet; thence N.24°52'59"W., a distance of 17.63 feet; thence N.28°20'26"W., a distance of 97.48 feet; thence N.72°05'29"W., a distance of 95.58 feet; thence S.85°03'43"W., a distance of 120.00 feet; thence N.34°25'59"W., a distance of 59.58 feet; thence N.06°28'04"W., a distance of 56.59 feet; thence N.08°53'07"E., a distance of 33.04 feet; thence N.03°11'14"W., a distance of 26.71 feet; thence N.05°24'09"E., a distance of 53.85 feet; thence N.27°55'19"E., a distance of 47.10 feet; thence S.89°44'17"E., a distance of 60.82 feet; thence N.69°12'31"E., a distance of 72.56 feet; thence N.78°47'40"E., a distance of 54.06 feet; thence N.50°38'27"E., a distance of 69.63 feet; thence N.59°36'55"E., a distance of 402.62 feet; thence Westerly, 1937.01 feet along the arc of a non-tangent curve to the left having a radius of 3265.00 feet and a central angle of 33°59'30" (chord bearing N.73°00'15"W., 1908.73 feet) to a point of tangency; thence S.90°00'00"W., a distance of 1047.11 feet to a point of curvature; thence Southwesterly, 40.17 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 92°03'46" (chord bearing S.43°58'07"W., 35.99 feet); thence N.89°19'03"W., a distance of 142.15 feet to a point of non-tangent curvature; thence Northwesterly, 38.48 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 88°10'52" (chord bearing N.45°54'34"W., 34.79 feet); thence N.00°40'10"W., a distance of 70.00 feet to a point of non-tangent curvature; thence Northeasterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°00'00"E., 35.36 feet) to a point tangency; thence N.00°00'00"E., a distance of 2305.21 feet to a point on the North boundary of aforesaid Section 1, said point also being the Southwest corner of Watergrass Parkway (142' Public Right of Way), according to the plat of WATERGRASS PARCELS B5 & B6, recorded in Plat Book 68, Page 60, of the Public Records of Pasco County, Florida; thence along said North boundary of Section 1, the following two (2) courses: 1) S.89°57'02"E., a distance of 2260.60 feet to the North 1/4 corner of said Section 1; 2) S.89°57'06"E., a distance of 2655.17 feet to the POINT OF BEGINNING.

Exhibit "B"

1. Taxes and assessments for the year 2023 and subsequent years, which are not yet due and payable.
2. Easement granted to Florida Power Corporation, a Florida corporation d/b/a Progress Energy Florida, Inc., recorded in Official Records Book 7228, Page 1384, of the Public Records of Pasco County, Florida.