

# **STONEWATER**

## **COMMUNITY DEVELOPMENT DISTRICT**

**April 1, 2021**

**BOARD OF SUPERVISORS**

**PUBLIC HEARINGS AND**

**REGULAR MEETING**

**AGENDA**

**Stonewater 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**

March 24, 2021

Board of Supervisors  
Stonewater Community Development District

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

The Board of Supervisors of the Stonewater Community Development District will hold multiple Public Hearings and a Regular Meeting on April 1, 2021 at 1:00 p.m., at the offices of D R Horton, 10541 Ben C Pratt Six Mile Cypress Pkwy., Fort Myers, FL 33966. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Newly Elected Supervisor, Gary Barlow (*the following will be also be provided in a separate package*)
  - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
  - B. Membership, Obligations and Responsibilities
  - C. Chapter 190, Florida Statutes
  - D. Financial Disclosure Forms
    - I. Form 1: Statement of Financial Interests
    - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
    - III. Form 1F: Final Statement of Financial Interests
  - E. Form 8B: Memorandum of Voting Conflict
4. Public Hearing on Adoption of Fiscal Year 2020/2021 Budget
  - A. Affidavit of Publication
  - B. Consideration of Resolution 2021-30, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2020, and Ending September 30, 2021; Authorizing Budget Amendments; and Providing an Effective Date

5. 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 Effective Date
  - A. Affidavit/Proof of Publication
  - B. Consideration of Resolution 2021-31, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Stonewater Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date
  
6. 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
  - A. Master Engineer's Report, dated February 25, 2021 *(for informational purposes)*
  - B. Master Special Assessment Methodology Report, dated February 25, 2021 *(for informational purposes)*
  - C. Affidavit/Proof of Publication
  - D. Mailed Notice to Property Owner(s)
  - E. Consideration of Resolution 2021-32, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date
  
7. Discussion: Project Related Items
  
8. Consideration of February 25, 2021 Public Hearing and Regular Meeting Minutes

9. Staff Reports

- A. District Counsel: *Hopping Green & Sams, P.A.*
- B. District Engineer: *Barraco & Associates, Inc.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*

- UPCOMING MEETING DATES

- April 22, 2021 at 4:00 PM
- May 27, 2021 at 4:00 PM

- QUORUM CHECK

J Wayne Everett	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Chris Quarles	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Landon Thomas	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Mark Brumfield	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Gary Barlow	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

10. Board Members' Comments/Requests

11. Public Comments

12. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chesley E. Adams Jr.,  
 District Manager

**FOR BOARD AND STAFF TO ATTEND BY TELEPHONE**  
**CALL-IN NUMBER: 1-888-354-0094**  
**CONFERENCE ID: 8593810**

# **STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**3**

**STONEWATER COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS  
OATH OF OFFICE**

I, \_\_\_\_\_, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF STONEWATER COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

\_\_\_\_\_  
Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing oath was administered before me by means of  physical presence or  online notarization on this \_\_\_ day of \_\_\_\_\_, 2021, by \_\_\_\_\_, who is personally known to me or has produced \_\_\_\_\_ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Stonewater Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

\_\_\_\_\_  
Notary Public, State of Florida  
Print Name: \_\_\_\_\_  
Commission No.: \_\_\_\_\_ Expires: \_\_\_\_\_

-----  
MAILING ADDRESS:  Home  Office County of Residence \_\_\_\_\_

\_\_\_\_\_  
Street Phone Fax

\_\_\_\_\_  
City, State, Zip Email Address

# **STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**4A**

Attn:  
**STONEWATER COMMUNITY DEVELOPMENT DISTRICT**  
**2300 GLADES ROAD, SUITE 410W**  
**BOCA RATON, FL 33431**

STATE OF FLORIDA COUNTY OF LEE:

Before the undersigned authority personally appeared  
Nicholas Ranstrom, who on oath says that  
he or she is a Legal Assistant of the News-Press, a daily  
newspaper published at Fort Myers in Lee County, Florida; that  
the attached copy of advertisement, being a Legal Ad in the  
matter of

**STONEWATER COMMUNITY DEVELOPMENT DISTRICT**  
**NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION**  
**THE FISCAL YEAR 2020/2021 BUDGET; AND NOTICE OF**  
**REGULAR BOARD OF**

In the Twentieth Judicial Circuit Court was published in said  
newspaper in the issues of:

03/10/2021, 03/17/2021

Affiant further says that the said News-Press is a paper of  
general circulation daily in Lee County and published at Fort  
Myers, in said Lee County, Florida, and that the said newspaper  
has heretofore been continuously published in said Lee County,  
Florida each day and has been entered as periodicals matter at  
the post office in Fort Myers, in said Lee County, Florida, for a  
period of one year next preceding the first publication of the  
attached copy of advertisement; and affiant further says that  
he or she has never paid nor promised any person, firm or  
corporation any discount, rebate, commission or refund for the  
purpose of securing this advertisement for publication in the  
said newspaper.

Sworn to and Subscribed before me this 17th of March 2021,  
by legal clerk who is personally known to me.

\_\_\_\_\_  
Affiant

\_\_\_\_\_  
Notary State of Wisconsin, County of Brown  
2-7-25

My commission expires

# of Affidavits 1

This is not an invoice

KATHLEEN ALLEN  
Notary Public  
State of Wisconsin

**STONEWATER COMMUNITY DEVELOPMENT DISTRICT**

**NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2020/2021 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.**

The Board of Supervisors ("Board") of the Stonewater Community Development District ("District") will hold a public hearing on April 1, 2021 at 1:00 p.m., at the offices of D. R. Horton, Inc., 10541 Ben C Pratt Six Mile Cypress Pkwy., Fort Myers, FL 33966 for the purpose of hearing comments and objections on the adoption of the budget of the District for the fiscal year beginning October 1, 2020 through September 30, 2021 ("Fiscal Year 2020/2021"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it.

A copy of the agenda and proposed budget may be obtained at the offices of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 570-0010 ("District Manager's Office"), during normal business hours.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

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

District Manager  
AD#4624683

3/10, 3/17/2021



**STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**4B**

## RESOLUTION 2021-30

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE STONEWATER COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Stonewater Community Development District (“District”) was established by Ordinance No. 79-20 enacted by the City Council of the City of Cape Coral, Lee County, Florida on December 14, 2020, and effective December 14, 2020; and

**WHEREAS**, the District Manager has, at the first meeting of the Board of Supervisors (“Board”) of the District, submitted a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2020, and ending September 30, 2021 (“**Fiscal Year 2020/2021**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEWATER COMMUNITY DEVELOPMENT DISTRICT:**

#### **SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes ("Adopted Budget")*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Stonewater Community Development District for the Fiscal Year Ending September 30, 2021."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2020/2021, the sum of \$68,907 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	<u>\$68,907</u>
TOTAL ALL FUNDS	\$68,907

**SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2020/2021 or within 60 days following the end of the Fiscal Year 2020/2021 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 1<sup>ST</sup> DAY OF APRIL, 2021.**

ATTEST:

**STONEWATER COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

## Exhibit A

**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2021  
PREPARED JANUARY 6, 2021**

**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
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**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Proposed Budget FY 2020
<b>REVENUES</b>	
Developer contribution	\$ 68,907
Total revenues	68,907
<b>EXPENDITURES</b>	
<b>Professional &amp; administrative</b>	
Management/accounting/recording	36,000
Legal	15,000
Engineering	5,000
Audit	-
Arbitrage rebate calculation	-
Dissemination agent	-
Trustee	-
Telephone	67
Postage	250
Printing & binding	125
Legal advertising	6,500
Annual special district fee	175
Insurance	3,500
Contingencies/bank charges	400
Website	
Hosting & maintenance	1,680
ADA compliance	210
Total expenditures	68,907
Net increase/(decrease) of fund balance	-
Fund balance - beginning (unaudited)	-
Fund balance - ending (projected)	\$ -



**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 36,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	15,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	5,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	-
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	-
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	-
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Trustee	-
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	67
<p>Telephone and fax machine.</p>	
Postage	250
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	125
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	6,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	3,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	400
<p>Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	1,680
ADA compliance	210
Total expenditures	<u><u>\$ 68,907</u></u>

**STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**5A**

Attn:  
**STONEWATER COMMUNITY DEVELOPMENT DISTRICT**  
**2300 GLADES ROAD, SUITE 410W**  
**BOCA RATON, FL 33431**

**STONEWATER COMMUNITY DEVELOPMENT DISTRICT**  
**NOTICE OF THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD**  
**OF COLLECTION OF NON-AD VALOREM ASSESSMENTS**

Notice is hereby given that the Stonewater Community Development District ("District") intends to use the uniform method of collecting non-ad valorem assessments to be levied by the District pursuant to Section 197.3632, Florida Statutes. The Board of Supervisors of the District will conduct a public hearing on April 1, 2021 at 1:00 p.m., at D R Horton, Inc., 10541 Ben C Pratt Six Mile Cypress Pkwy., Fort Myers, FL 33966.

The purpose of the public hearing is to consider the adoption of a resolution authorizing the District to use the uniform method of collecting non-ad valorem assessments to be levied by the District on properties located on land included in, or to be added to, the District.

The District may levy non-ad valorem assessments for the purpose of financing, acquiring, maintaining and/or operating community development facilities, services and improvements within and without the boundaries of the District, to consist of, among other things, water management and control, water supply, sewer and wastewater management, roads, parks and recreational facilities, landscape/hardscape/irrigation, offsite roadway improvements, offsite utility extensions, and any other lawful projects or services of the District.

Owners of the properties to be assessed and other interested parties may appear at the public hearing and be heard regarding the use of the uniform method of collecting such non-ad valorem assessments. This hearing is open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The public hearing may be continued to a date, time and location to be specified on the record at the hearing. There may be occasions when Supervisors or staff may participate by speaker telephone.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in the hearing and/or meeting is asked to contact Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 ("District Manager's Office"), at least 48 hours before the hearing and/or meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770, who can aid you in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the hearing 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  
AD#4624307

3/4, 3/11, 3/18, 3/25/2021

Before the undersigned authority personally appeared said legal clerk, who on oath says that he or she is a Legal Assistant of the News-Press, a daily newspaper published at Fort Myers in Lee County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of


Legal Notices

In the Twentieth Judicial Circuit Court was published in said newspaper in the issues of:

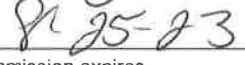
03/04/2021, 03/11/2021, 03/18/2021, 03/25/2021

Affiant further says that the said News-Press is a paper of general circulation daily in Lee, Charlotte, Collier, Glades and Hendry Counties and published at Fort Myers, in said Lee County, Florida, and that the said newspaper has heretofore been continuously published in said Lee County, Florida each day and has been entered as periodicals matter at the post office in Fort Myers, in said Lee County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has never paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and Subscribed before me this 25th of March 2021.

  
\_\_\_\_\_  
Legal Clerk

  
\_\_\_\_\_  
Notary Public State of Wisconsin County of Brown

  
\_\_\_\_\_  
My commission expires

# of Affidavits: 1

**This is not an invoice**

SHELLY HORA  
Notary Public  
State of Wisconsin

**STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**5B**

**RESOLUTION 2021-31**

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEWATER COMMUNITY DEVELOPMENT DISTRICT EXPRESSING ITS INTENT TO UTILIZE THE UNIFORM METHOD OF LEVYING, COLLECTING, AND ENFORCING NON-AD VALOREM ASSESSMENTS WHICH MAY BE LEVIED BY THE STONEWATER COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH SECTION 197.3632, FLORIDA STATUTES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Stonewater Community Development District (“District”) was established pursuant to the provisions of Chapter 190, Florida Statutes, which authorizes the District to levy certain assessments which include benefit and maintenance assessments and further authorizes the District to levy special assessments pursuant to Chapter 170, Florida Statutes, for the acquisition, construction, or reconstruction of assessable improvements authorized by Chapter 190, Florida Statutes; and

**WHEREAS**, the above referenced assessments are non-ad valorem in nature and, therefore, may be collected under the provisions of Section 197.3632, Florida Statutes, in which the State of Florida has provided a uniform method for the levying, collecting, and enforcing such non-ad valorem assessments; and

**WHEREAS**, pursuant to Section 197.3632, Florida Statutes, the District has caused notice of a public hearing to be advertised weekly in a newspaper of general circulation within Lee County for four (4) consecutive weeks prior to such hearing.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEWATER COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The District upon conducting its public hearing as required by Section 197.3632, Florida Statutes, hereby expresses its intent to use the uniform method of collecting assessments imposed by the District as provided in Chapters 170 and 190, Florida Statutes, each of which are non-ad valorem assessments which may be collected annually pursuant to the provisions of Chapter 190, Florida Statutes, for the purpose of paying principal and interest on any and all of its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements. The legal description of the boundaries of the real property subject to a levy of assessments is attached and made a part of this Resolution as **Exhibit A**. The non-ad valorem assessments and the District’s use of the uniform method of collecting its non-ad valorem assessment(s) may continue in any given year when the Board of Supervisors determines that use of the uniform method for that year is in the best interests of the District.

**SECTION 2.** The District’s Secretary is authorized to provide the Property Appraiser and Tax Collector of Lee County and the Department of Revenue of the State of Florida with a copy of this Resolution and enter into any agreements with the Property Appraiser and/or Tax Collector necessary to carry out the provisions of this Resolution.

**SECTION 3.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 4.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 1<sup>st</sup> day of April, 2021.

ATTEST:

**STONEWATER COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Legal Description

Exhibit A  
Property Description

**Barraco**  
and Associates, Inc.

EXHIBIT A

www.barraco.net  
Civil Engineers, Land Surveyors and Planners

DESCRIPTION

Parcel in  
Section 10, Township 44 South, Range 23 East  
City of Cape Coral, Lee County, Florida

A tract or parcel of land lying in Section 10, Township 44 South, Range 23 East, City of Cape Coral, Lee County, Florida, said tract or parcel of land being more particularly described as follows:

Commencing at Northeast Corner of said Section 10 run  $S00^{\circ}00'02''W$  along the East line of said Section 10 for 1,370.94 feet; thence run  $N89^{\circ}59'58''W$  for 50.00 feet to an intersection with the West line of the East 50 feet of said Section 10, being the West right of way line of Nelson Road, as described in a deed recorded in Official Records Book 791, at Page 464, Lee County Records, also being the Southeast corner of lands described in deed recorded in Instrument Number 2017000038486, Lee County Records and the POINT OF BEGINNING.

From said Point of Beginning run  $S00^{\circ}00'02''W$  along said West right of way line for 1,321.42 feet to an intersection with the South line of the North Half (N 1/2) of said Section 10; thence run  $N89^{\circ}56'37''W$  along said South line for 3,308.75 feet to an intersection with the Easterly line of lands described in deed recorded in Official Records Book 1763, at Page 3347, Lee County Records; thence run  $N00^{\circ}02'12''E$  along said Easterly line for 2,567.46 feet to an intersection with the Southerly line of lands described in deed recorded in Instrument Number 2017000038486, Lee County Records; thence run along the Southerly and Easterly line of said lands the following two (2) courses:  $N89^{\circ}39'59''E$  for 80.00 feet and  $N00^{\circ}02'12''E$  for 80.00 feet to an intersection with the South line of the North 50 feet of said Section 10, also being the South right of way line of Tropicana Parkway, as described in a deed recorded in Official Records Book 1817, at Page 1072, Lee County Records; thence run along said South line right of way line the following two (2) courses:  $N89^{\circ}39'59''E$  for 586.94 feet and  $S89^{\circ}44'21''E$  for 45.08 feet to a point of cusp; thence run Southwesterly along an arc of a curve to the left of radius 20.00 feet (delta  $90^{\circ}16'37''$ ) (chord bearing  $S45^{\circ}07'20''W$ ) (chord 28.35 feet) for 31.51 feet to a point of tangency; thence run  $S00^{\circ}00'58''E$  for 15.55 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 95.00 feet (delta  $90^{\circ}31'55''$ ) (chord bearing  $S45^{\circ}14'59''W$ ) (chord 134.97 feet) for 150.11 feet; thence run  $S00^{\circ}10'27''W$  along a non-tangent line for 4.88 feet; thence run  $S89^{\circ}49'33''E$  for 1,072.58 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the right of radius 90.00 feet (delta  $131^{\circ}25'30''$ ) (chord bearing  $S24^{\circ}06'48''E$ ) (chord 164.07 feet) for 206.44 feet to a point of tangency; thence run  $S41^{\circ}35'57''W$  for 69.72 feet; thence run  $S48^{\circ}37'12''E$  for 121.52 feet to a point on a non-tangent curve; thence run Northerly along an arc of a curve to the left of radius 80.00 feet (delta  $52^{\circ}34'05''$ ) (chord bearing  $N05^{\circ}38'01''E$ ) (chord 70.85 feet) for 73.40 feet to a point of reverse curvature; thence run Northeasterly along an arc of a curve to the right of radius 65.00 feet (delta  $140^{\circ}54'02''$ ) (chord bearing  $N49^{\circ}47'59''E$ ) (chord 122.51 feet) for 159.85 feet to a point of tangency; thence run

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DESCRIPTION (CONTINUED)

S59°45'00"E for 183.91 feet to a point on a non-tangent curve; thence run Northerly along an arc of a curve to the left of radius 980.00 feet (delta 11°25'02") (chord bearing N19°41'03"E) (chord 194.96 feet) for 195.28 feet to a point of reverse curvature; thence run Northeasterly along an arc of a curve to the right of radius 60.00 feet (delta 76°22'58") (chord bearing N52°10'01"E) (chord 74.19 feet) for 79.99 feet to a point of tangency; thence run S89°38'30"E for 870.76 feet; thence run S54°06'35"E for 35.85 feet; thence run S00°19'29"E for 1,071.60 feet to an intersection with the Northerly line of said lands described in deed recorded in Instrument Number 2017000038486, Lee County Records; thence run along the Northerly, Westerly and Southerly line of said lands the following three (3) courses: N89°59'58"W for 19.88 feet; S00°00'02"W for 100.00 feet and S89°59'58"E for 256.86 feet to the POINT OF BEGINNING.

Containing 184.82 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 Northeast Quarter (NE 1/4) of said Section 10 to bear S00°00'02"W.

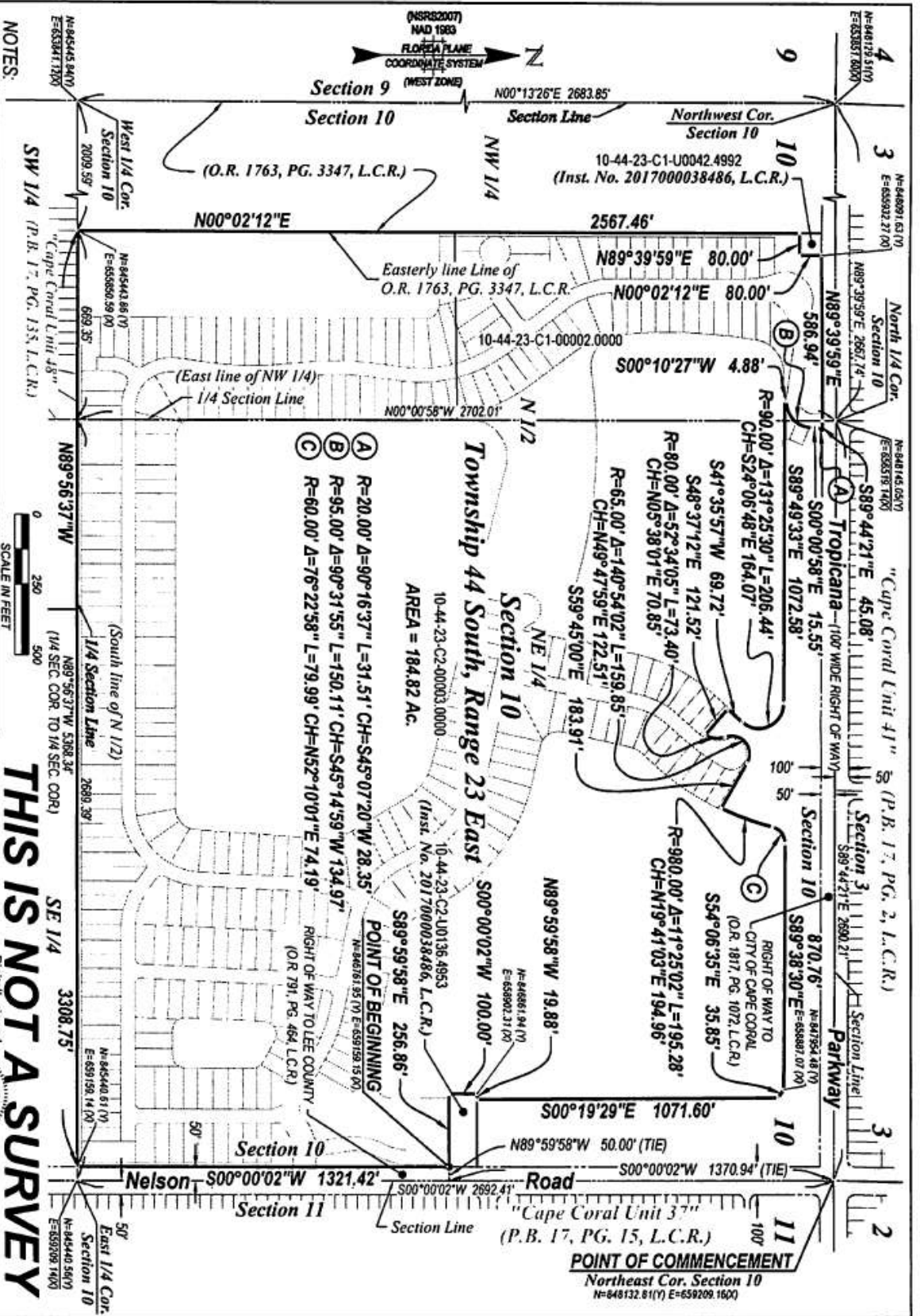
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by Scott A.  
Wheeler, PSM  
Date: 2020.06.25  
10:32:44 -04'00



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

L:\23305\Survey\Descriptions\sketches\23305SK09.doc





- NOTES:
- 1 ALL DISTANCES SHOWN ARE IN FEET AND DECIMALS THEREOF, UNLESS OTHERWISE NOTED. DISTANCES ARE ALSO U.S. SURVEY FEET/ GROUND AND CAN BE MULTIPLIED BY 0.99994118 TO OBTAIN GRID DISTANCES.
  - 2 D.B. - DENOTES DEED BOOK.
  - 3 INST. NO. - DENOTES INSTRUMENT NUMBER, LEE COUNTY PUBLIC RECORDS.
  - 4 O.R. - DENOTES OFFICIAL RECORD BOOK, LEE COUNTY PUBLIC RECORDS.
  - 5 (P) - DENOTES PLAT.
  - 6 P.B. - DENOTES PLAT BOOK.
  - 7 PG. - DENOTES PAGE.
  - 8 BEARINGS AND COORDINATES HEREON ARE STATE PLANE FLORIDA WEST ZONE (NAD1983 (NSRS 2007)) AND ARE BASED ON THE EAST LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 10 TO BEAR S00°00'02"W.
  - 9 DESCRIPTION IS ATTACHED.

SCOTT A. WHEELER (FOR THE FIRM - LB-6940)  
 PROFESSIONAL SURVEYOR AND MAPPER  
 FLORIDA CERTIFICATE NO. 5949

DATE SIGNED: \_\_\_\_\_

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

**THIS IS NOT A SURVEY**

Digitally signed  
 by Scott A. Wheeler, PSM  
 Date: 2020.06.25  
 10:33:04 -04:00

<b>Barraco</b> Real Estate, Inc. CIVIL ENGINEERING & LAND SURVEYING 3771 MADISON BLVD., SUITE 100 FORT MYERS, FLORIDA 33916 PHONE (239) 461-3170 FAX (239) 461-3170	
<b>D.R. HORTON</b> 1540 TREETOP AVENUE SOUTH SUITE 3 FORT MYERS, FLORIDA 33913 PHONE (239) 338-2000 FAX (239) 338-2020 WWW.DRHORTON.COM	
PROJECT DESCRIPTION: <b>A PARCEL OF LAND IN SECTION 10 TOWNSHIP 44 SOUTH RANGE 23 EAST CITY OF CAPE CORAL, LEE COUNTY, FLORIDA</b>	
PROJECT NUMBER: 230017201 10-44-23	
SKETCH TO ACCOMPANY DESCRIPTION 3 OF 3	

**STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**6A**

**MASTER  
ENGINEER'S REPORT**

**FOR**

**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT**

**February 25, 2021**

PREPARED BY

**Barraco**  
and Associates, Inc.

**2271 McGregor Boulevard  
Suite 100  
Fort Myers, Florida 33901**

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Carl A. Barraco, Jr. P.E. (Pages 1-16)  
Florida Registration No. 81259  
Florida Certificate of Authorization #7995  
Barraco and Associates, Inc.  
2271 McGregor Boulevard, Suite 100  
Fort Myers, Florida 33901

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## **I. INTRODUCTION**

### **1.1 Purpose and Scope**

The purpose of this Master Engineer’s Report is to describe the Stonewater Community Development District’s (“District”) capital improvement plan (“Project”) and set forth an estimate of the Project costs. 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 financed with the Bonds will be constructed and conveyed to the District by the primary landowner, DR Horton, Inc. (herein, the “Developer”).

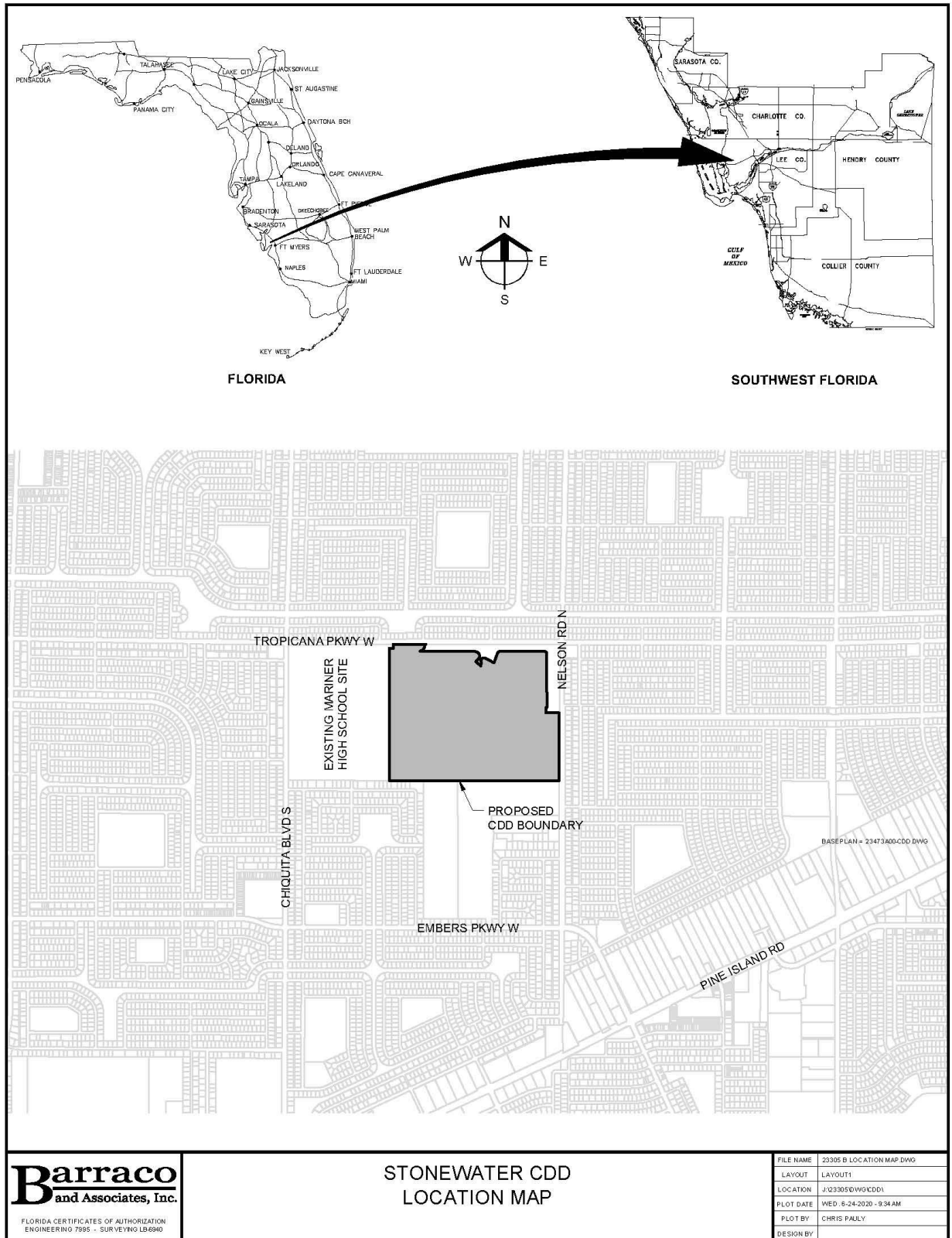
### **1.2 Description of Stonewater Development**

The District is located on a ±185-acre parcel of land within the City of Cape Coral, Florida. A site Location Map is provided in Figure 1.

The Project is part of a larger planned development. Specifically, the City of Cape Coral, Florida, enacted Ordinance 15-15 per PDP 114-0007 approving Stonewater as a Planned Development Project (PDP). While the Stonewater PDP includes commercial and residential parcels, the District only includes the residential portion of the land subject to the PDP.

The City of Cape Coral, Department of Community Development approved the Site Development Plan (SDP) for the Stonewater Subdivision on October 9, 2019. The SP17-0081 expires on October 1, 2021.

**FIGURE 1 – LOCATION MAP**



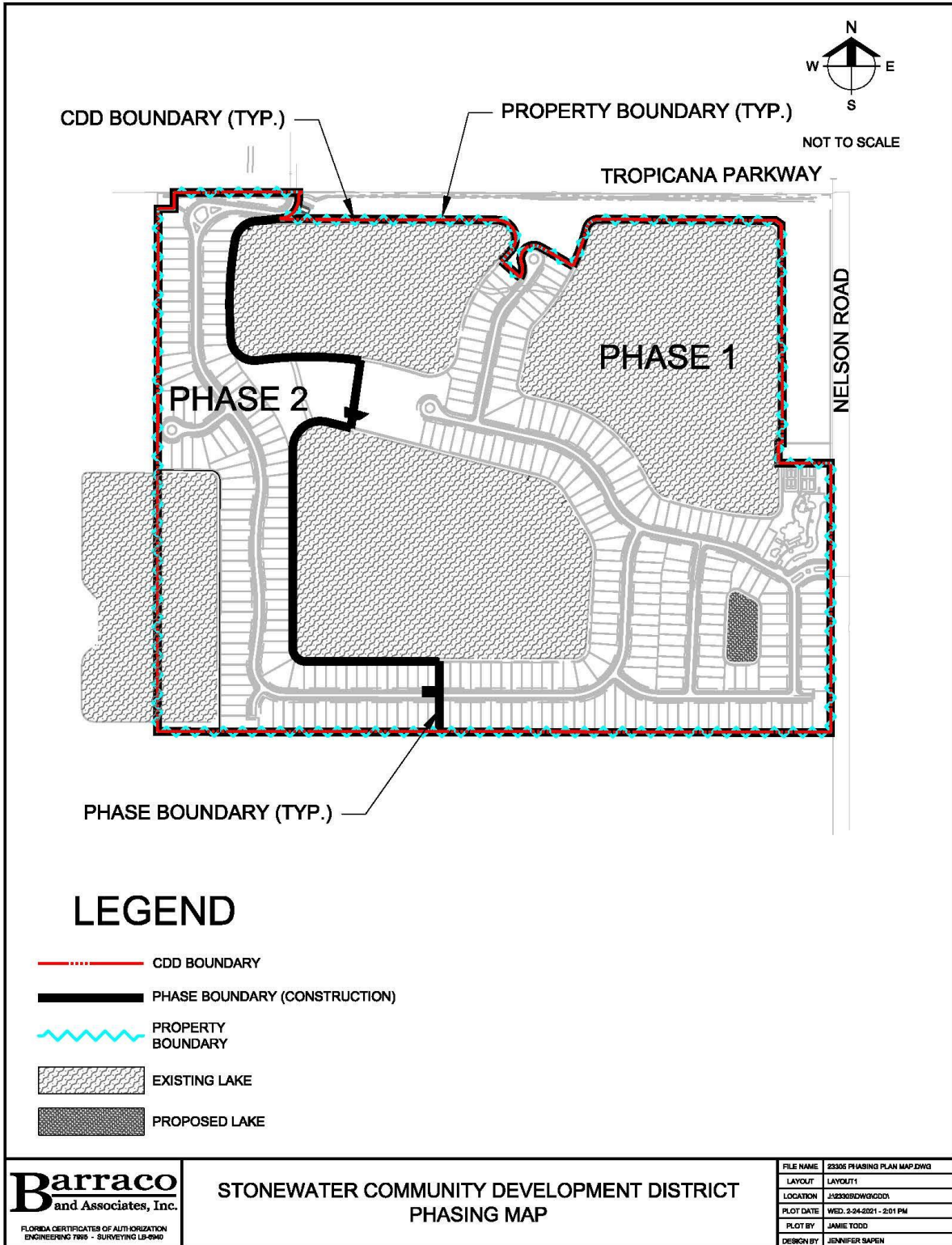
**Barraco**  
and Associates, Inc.

FLORIDA CERTIFICATES OF AUTHORIZATION  
ENGINEERING 7595 - SURVEYING LB-6940

**STONEWATER CDD  
LOCATION MAP**

FILE NAME	23305 B LOCATION MAP.DWG
LAYOUT	LAYOUT1
LOCATION	J:\23305\DWG\CDD1
PLOT DATE	WED - 6-24-2020 - 9:34 AM
PLOT BY	CHRIS PAULY
DESIGN BY	

**FIGURE 2 – PHASING PLAN MAP**



<b>TABLE 1 –PROJECTED LAND USE AND PROJECT TYPES</b>		
	<b>Total District</b>	
Allowable Use	337 Max. Residential Units	
Planned Use	327 Residential Units**	
Total Acreage	±185 ac	
<u>Land Use:*</u>		
Wet Water Management	82.78 ac	44.8%
Buildings	32.55 ac	17.6%
Pavement	10.16 ac	5.5%
Open Space/ Other	59.33 ac	32.1%
<b>TOTAL:</b>	<b>±185 ac</b>	<b>100%</b>

\* Values obtained from SFWMD ERP Submittal and CDD establishment

\* All residential units to be ± 50' x 140' single family platted lots

### **1.3 The Stonewater Community Development District**

The District was created by Ordinance No. 79-20, which was enacted by the Council of the City of Cape Coral, Florida on December 14, 2020 (herein, the “Establishing Ordinance”). The District has been established by and operates in accordance with the Establishing Ordinance, and pursuant to the provisions of Chapter 190, Florida Statutes. The District was established for the purpose of planning, financing, constructing, operating and maintaining public infrastructure for the lands within the District. The District also possesses 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.

The District consists of ±185 acres and is located within Section 10, Township 44 South, Range 23 East in the City of Cape Coral, Florida. The District borders the western boundary of Mariner Middle and High Schools, south of Tropicana Parkway and east of Nelson Road.

The District is governed by a five (5) member Board of Supervisors.

Management of the District shall be performed on a contractual basis by a company specializing in special district management, currently Wrathell, Hunt and Associates, LLC. The District Manager oversees the operation and maintenance of the District, as supervised by the Board of Supervisors of the District.



#### **1.4 Report Assumptions**

In the preparation of this report, Barraco and Associates, Inc. relied upon information provided by the current 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 Boundary**

The Development is located within Section 10, Township 44 South, Range 23 East in the City of Cape Coral, Florida. It is bordered by private property to the south; Mariner Middle and High Schools to the west; Tropicana Parkway to the north; and Nelson Road to the east. The land area of the District is ±185 acres. Integra Realty Resources – Southwest Florida prepared an appraisal (“Appraisal”) of the Development/District area on January 29, 2021 (See Appendix for appraisal documents).

### **2.2 Existing Infrastructure**

There is no existing infrastructure known to exist within the District boundary with the exception of the Mariner Middle School Lake, three wet detention lakes that support the District, and an outfall control structure and pipe that conveys surface water into the Cape Coral Canal System (See section 3.2 for more details). All offsite improvements supporting the District infrastructure are in place and have been completed by others.

### **III. Proposed Project**

#### **3.1 Proposed District Infrastructure**

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

- Drainage and Surface Water Management System
- Onsite Roadways (including Hardscaping and Landscaping at Entry)
- Onsite Utilities
- Land Acquisition
- Professional Fees

The improvements described in this report represent the present intentions of the Developer 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 report requires the final approval by many regulatory and permitting agencies including local, state and federal agencies. Subsequently, the actual improvements may vary from the capital improvements 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 Project.

#### **3.2 Drainage and Surface Water Management System**

The ±83 acres of surface water management lakes will include ±82 acres of existing lakes and ±1 acre of proposed wet detention lake. This fill from the ±1 acre proposed wet detention lake will be placed, compacted, and spread over lands upon which will be located District-funded infrastructure improvements. The most eastern existing lake is not part of the residential stormwater management system and will not be part of the CDD infrastructure. The aforementioned lake is part of the existing stormwater management system of Mariner Middle School per ERP Permit No. 36-00646-S (App. No. 040610-17) and therefore maintained by Lee County School Board.

Water management lakes will be excavated to at least the minimum size and depth requirements of the South Florida Water Management District (SFWMD). Of the total lake acreage, it is currently estimated ±1 acre of lake excavation will occur during Phase 1 of the Project.

The water management system will consist of excavated stormwater lakes, culverts, inlets, internal valley gutter curb, perimeter berms, and stormwater control structures. Environmental Resource Permit (ERP) No. 36-08857-P (Application No. 170331-26), was approved September 25,

2017 and remains active. The ERP is designed to serve the ±185 acre Development with its proposed 327 single-family units, associated amenity center, and supporting infrastructure. In addition, the ERP includes the adjacent commercial parcel (STRAP 10-44-23-C2-U0113.4983). The stormwater management system for the commercial parcel will utilize the wet detention lakes within the District with associated drainage easements, however; the entire drainage and surface water management system as discussed herein is designed to serve the residential project within the District “i.e., there is no upsizing required for outside properties”, and as such any benefit to the commercial parcel is considered incidental. Additionally, an SFWMD Water Use Permit (WUP) No. 36-09259-W (Application No. 190927-2) was approved on October 9, 2019 and remains active for dewatering purposes. The WUP included the ±1 acre of proposed wet detention lake which has not been excavated at the time of this report.

Stormwater runoff from the areas within the District will be routed to the surface water management system comprised of interconnected wet detention lakes for water quality treatment and attenuation. The basin will subsequently release treated stormwater through an existing control structure that will discharge directly into the Cape Coral Canal System (Kimberly Lake).

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 are designed at or above the estimated 5-year, 1-day rainfall event stage.

A sediment and erosion control plan will be prepared and implemented with Phase 1 construction. When Phase 2 construction is ready to commence, an updated and all-inclusive sediment and erosion control plan will be prepared and implemented for Phase 2. 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 with Hardscape and Landscape Entry Features**

District/owned roadways will only include the entrance accesses from Tropicana Parkway and Nelson Road to the community entrance gates. These roadways within the District will be public, and therefore owned, operated, and maintained by the District. In contrast, the roadways within the entrance gates will be privately maintained, owned, and operated. District roadways will be constructed within platted public rights-of-way dedicated to the District for operation and maintenance.

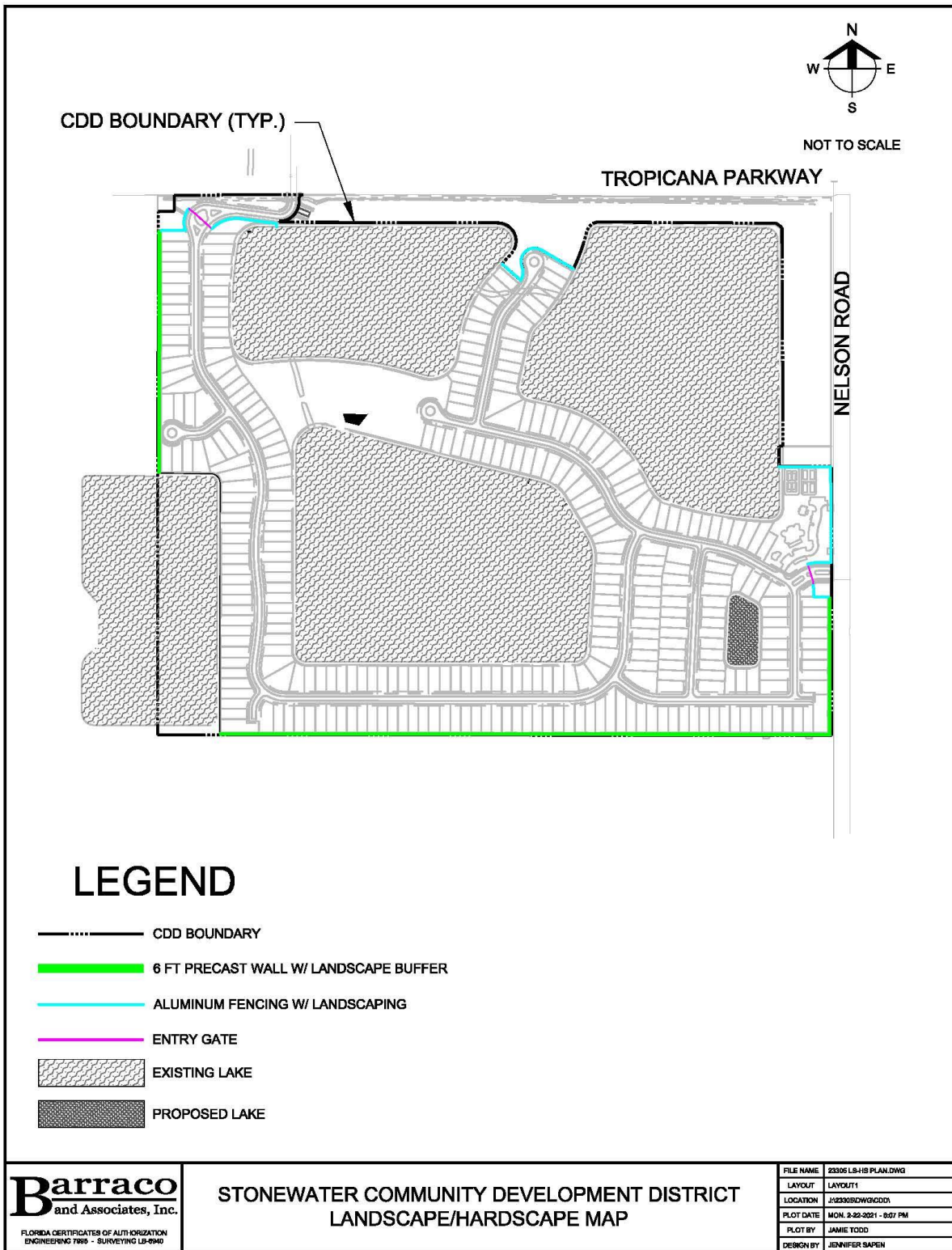
Construction of the roadways will consist of stabilized subgrade, limerock, asphalt (initial lift and final lift), signing and striping. Roadways are

designed in accordance with City of Cape Coral requirements, and will include landscaping, hardscaping, sidewalks, irrigation, master electrical and street lighting, and entrance features.

Hardscaping, landscaping and irrigation provided for the roadways, common areas, and entrance features located from the District boundary to the entry gates will be owned and maintained by the District. Hardscape/landscape buffers consist of aluminum fencing with adjacent landscaping near the entry gates, northern cul-de-sac, and amenity center and a 15' landscape buffer with 6' precast wall along District boundary behind the residential lots. In each case, and as shown in the following map these hardscape/landscape buffers are at the perimeter of the community. 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 0.21 miles of public roadway will be constructed at Project buildout:  $\pm 0.02$  miles in Phase 1 and  $\pm 0.10$  miles in Phase 2. No roadway has been constructed within the District to date.

**FIGURE 3 – LANDSCAPE/HARDSCAPE MAP**



### 3.4 Onsite Utilities

The District-funded utilities within the Development will consist of water and wastewater lines, as well as irrigation distribution lines within public right-of-ways or utility easements. These systems will be designed and constructed in accordance with the City of Cape Coral’s Utilities (“CCU”) and Florida Department of Environmental Protection (“FDEP”) standards. The turnover of completed utilities by the District to CCU will take place upon completion of construction of these facilities. CCU will also act as the supplier of water to the water distribution systems, as well as the collector of wastewater from the wastewater collection system. All water, sewer, and irrigation will be dedicated to CCU for ownership, operation and maintenance.

The potable water facilities will include transmission and distribution lines, along with the necessary valves, fire hydrants and water services to point of connection for individual buildings and parcels. It is currently estimated a total of approximately 11,753 lineal feet of watermain will be constructed; it is anticipated Phases 1 and 2 will include 4,468 lineal feet and 7,285 lineal feet of water main, respectively.

The wastewater facilities will include gravity sewer and sewer service laterals to the point of connection for individual buildings and parcels. In Phase 1, it is currently estimated approximately 4,368 lineal feet of sanitary sewer will be required. Phase 2 is anticipated to require approximately 7,347 lineal feet of sanitary sewer.

The irrigation facilities will include transmission and distribution lines, along with the necessary valves and irrigation services to point of connection for individual buildings and parcels. Phase 1 currently consists of approximately 7,168 lineal feet of irrigation main. Phase 2 is anticipated to consist of approximately 4,480 lineal feet of irrigation main.

### 3.5 Land Acquisition

As part of the Project, the District will acquire approximately 101.50 acres of land necessary for development of the Project (i.e., wet detention ponds, public right-of-ways, and hardscape/landscaping). The land area for the existing lake maintained by the Lee County School Board is included in the land acquisition area, a summary of anticipated land acquisition includes:

Lakes Tracts	Right-of way Tracts	Open space/landscape Tracts
L-1/19.68 ac	R-2/0.81 ac	O-1/1.42 ac
L-2/32.80 ac	R-3/0.21 ac	O-2/0.36 ac
L-3/34.21 ac		O-7/1.51 ac
L-4/9.00 ac		O-8/0.16 ac
L-5/1.34 ac		

The District will pay the lesser of the Developer’s cost basis in the land or the appraised value, based on the Appraisal.

### **3.6 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 relating to the Project.

### **3.7 Private Improvements**

As noted herein, the balance of the infrastructure for the Development includes a private amenity as well as common areas. These improvements will be funded by the Developer and transferred to the Stonewater Homeowner's Association, Inc. (HOA), a Florida not for profit corporation, for operation and maintenance purposes. All such areas are considered common elements for the exclusive benefit of the lot owners, and would not be subject to assessments from the District.

The residents within the District will be served by both the District and the HOA. The District will be responsible for operation, maintenance, and repairs of improvements as presented in Table 4. It is noted that the District may contract with the HOA for some or all of the District's operation, maintenance, and repair responsibility.



## IV. Opinion of Probable Construction Costs

### 4.1 Summary of Costs

Table 2 represents a summary of estimated costs of public improvements comprising the Project as described in Section 3 of this report. The estimates shown in Table 2 do not include the financing, operation, maintenance services or bond issuance costs necessary to finance and maintain the District infrastructure. All estimates are given in 2021 dollars and no inflation factor has been provided for the time value of money. All estimates are given with an additional 20% contingency factor as a provision for changes during the time to construct the Project. These costs do not include any land values which may be associated with the possible acquisition of interests in certain lands relating to the infrastructure described in this Report.

<b>TABLE 2 – DISTRICT ESTIMATED INFRASTRUCTURE COSTS</b>	
	<b>Estimated Construction Cost</b>
Phase 1	\$4,351,564.00
Phase 2	\$2,449,598.00
Land Acquisition	\$4,642,407.00
<b>Total</b>	<b>\$11,443,569.00</b>

### 4.2 Distribution of Costs

Section 3 of this report described the proposed public infrastructure comprising the Project, of which a portion will be funded by Bonds. For the purpose of the cost estimates presented in this section, the following five categories have been established which contain groupings and associated costs by phase of the various items described in Section 3:

<b>TABLE 3 - DISTRIBUTION OF COSTS</b>		
<b>Item</b>	<b>Phase 1</b>	<b>Phase 2</b>
Drainage and Surface Water Management System	\$1,018,150.00	\$456,413.00
Exterior Roadways	\$68,420.00	\$57,378.00
Hardscape and Landscaping as Roadway Entry Features	\$475,000.00	\$275,000.00
Onsite Utilities	\$1,694,733.00	\$1,042,541.00
Land Acquisition	\$4,642,407.00	\$00.00
Professional Fees	\$370,000.00	\$210,000.00
Contingency	\$725,261.00	\$408,266.00
<b>Totals</b>	<b>\$8,993,971.00</b>	<b>\$2,449,598.00</b>

While costs are broken out by phase, the District may elect to undertake construction and/or acquisition of work product, improvements and land in any sequence, and e.g., may immediately acquire all of the public land upon issuance of the bonds.

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.”

<b>TABLE 4 – OWNERSHIP, OPERATION, AND MAINTENANCE RESPONSIBILITIES</b>			
<b>Proposed Infrastructure Improvements</b>	<b>Ownership</b>	<b>Financing Entity</b>	<b>Operation &amp; Maintenance Entity</b>
Surface Water Management System	SWCDD	SWCDD	SWCDD
Exterior Roadways and Entry Features	SWCDD	SWCDD	SWCDD
Potable Water Distribution System	CCU	SWCDD	CCU
Wastewater Collection System	CCU	SWCDD	CCU
Main Irrigation System	CCU	SWCDD	CCU
SWCDD = Stonewater Community Development District City = City of Cape Coral CCU = City of Cape Coral 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 a 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 applications and processing.

<b>TABLE 5 – PERMITTING MATRIX</b>					
Agency	Permit	Permit No.	Issued	Expiration	Status
South Florida Water Management District (SFWMD)	Environmental Resource Permit (ERP)	36-08857-P (App# 170331-26)	9/25/2017	9/25/2022	Active
SFWMD	Water Use Permit (Dewatering)	36-09259-W (App# 190927-2)	10/9/2019	10/9/2021	Active
SFWMD	Water Use Permit (Irrigation)	TBD	TBD	TBD	TBD
Florida Department of Environmental Protection (FDEP)	NPDES NOI	TBD	TBD	TBD	TBD
FDEP	Sewer Transmission System	TBD	TBD	TBD	TBD
Florida Department of Health (FDOH)	Water Distribution	TBD	TBD	TBD	TBD

#### **4.4 Additional Opinions**

To the best of our knowledge, information and belief, it is further our opinion that:

- The estimated cost to the Project as set forth herein is reasonable based on prices currently being experienced in the City of Cape Coral, Florida, and is not greater than lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements comprising the Project are required by applicable development approvals;
- There are no impact fee credits or similar credits available from the construction of the Project;
- The Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- All of the Project is or will be located on lands owned or to be owned by the District or another governmental entity or on public easements in favor of the District or other governmental entity.
- The Project and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property.
- The reasonably expected service life of the Project is anticipated to be at least 20+ years;
- The assessable property within the District will receive a special benefit from the Project that is at least equal to such costs; and
- The Project will function as a system of improvements benefitting all lands within the District.

## **V. Conclusion**

### **5.1 Summary**

The Stonewater Community Development District is comprised of ±185 acres with 327 planned residential units and was established on December 14, 2020 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. It 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, onsite roadways, onsite utilities, land acquisition, hardscape/landscaping, and professional fees, as described throughout Section 3 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

**STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**6B**

# STONEWATER COMMUNITY DEVELOPMENT DISTRICT

## Master Special Assessment Methodology Report

February 25, 2021



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](http://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 Stonewater Community Development District (the “District”), located in City of Cape Coral, Lee County, Florida, as related to funding the costs of the acquisition and construction of public infrastructure improvements contemplated to be provided by the District.

### **1.2 Scope of the Report**

This Report presents projections for financing the District’s public infrastructure improvements (the “Project”) as described in the Master Engineer’s Report of Barraco and Associates, Inc. dated February 25, 2021 (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 Project.

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

Improvements undertaken and funded by the District as part of the Project 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 Project enables properties within its boundaries to be developed.

There is no doubt that the general public, property owners, and property outside the District will benefit from the provision of the Project. However, these benefits are only incidental since the Project is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the Project and do not depend upon the Project 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 Project will provide infrastructure and 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 Project. Even though the exact value of the benefits provided by the Project is hard to estimate at this point, it is without doubt greater than the costs associated with providing 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 Project as determined by the District Engineer.

*Section Four* discusses the current financing program for the District.

*Section Five* discusses the special assessment methodology for the District.

### **2.0 Development Program**

#### **2.1 Overview**

The District serves the Stonewater development (the "Development" or "Stonewater"), a master planned, residential development located in in City of Cape Coral, Lee County, Florida. The land within the District consists of approximately 184.82 +/- acres and is generally located west of Nelson Road N, south of Tropicana Parkway W, east of the Mariner High School, and generally south of Embers Parkway W.

#### **2.2 The Development Program**

The development of Stonewater is anticipated to be conducted by DR Horton, Inc. or its associates (the "Developer"). Based upon the information provided by the Developer, the current development plan envisions a total of 327 Single-Family residential units developed in two (2) phases, 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 Project**

### **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 Project**

The Project needed to serve the Development is projected to consist of drainage and surface water management system, onsite roadways, including hardscape and landscaping as roadway entry features, as well as on-side utilities, all as set forth in more detail in the Engineer's Report.

All of the infrastructure included in the Project will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and all improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the Project are estimated at \$11,443,569. Table 2 in the *Appendix* illustrates the specific components of the Project 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 Project as described in *Section 3.2* in one financing transaction, the District would have to issue approximately

\$14,855,000 in par amount of special assessment bonds (the "Bonds").

**Please note that the purpose of this Report is to allocate the benefit of the Project to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the Project. 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 financing plan for the District provides for the issuance of the Bonds in the principal amount of \$14,855,000 to finance Project costs at \$11,443,569. 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 more funds and incur indebtedness in the total amount of \$14,855,000. The difference 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 Project 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. General benefits accrue to areas outside the District, but are only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Project. All properties that receive special benefits from the Project will be assessed for their fair share of the debt issued in order to finance the Project.

## **5.2 Benefit Allocation**

The current development plan for the District envisions the development of a total of 327 Single-Family residential units developed in two (2) phases, although unit numbers and land use types may change throughout the development period.

The public infrastructure included in the Project 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 Project 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.

This Report proposes to allocate the benefit associated with the Project uniformly to all 327 Single-Family residential units proposed to be developed in the District by assigning all units a uniform Equivalent Residential Unit ("ERU") value of 1, based on the reasonably anticipated identical density of development of and intensity of use of infrastructure by all Single-Family units. Table 4

in the *Appendix* illustrates the uniform ERU weight that is proposed to be assigned to the Single-Family residential units and the total ERU count, which at 327 is identical to the total unit count.

The rationale behind the uniform ERU weight is supported by the fact that generally and on average units of identical product type can be reasonably expected to use and benefit from the District's public infrastructure improvements about the same, as generally and on average all units of identical product type will need about the same water and sewer capacity and will produce about the same amount of storm water runoff. Additionally, the value of units of identical product type is likely to appreciate about the same in terms of dollars as a result of the implementation of the Project. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of the uniform ERU measure serves as a reasonable approximation of the uniform relative amount of benefit received by all units contemplated to be developed within the District from the District's improvements.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with the Bonds (the "Bond Assessment") to the Single-Family residential units contemplated to be developed within the District in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the Bond Assessment annual debt service assessments per unit.

No Bond Assessment is allocated herein to the private amenities or other common areas planned for the development. Such amenities and areas will be owned and operated by a master homeowner's association, will be available for use by all of the residents of the District, and are considered a common element for the exclusive benefit of lot owners. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all platted lots in the District. As such, no Bond Assessment will be assigned to the amenities and common areas.

### **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 various product types by lot or parcel is unknown, the Bond Assessment will initially be levied on all of the land in the District on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$14,855,000 will be preliminarily levied on approximately 184.82 +/- gross acres at a rate of approximately \$80,375.50 per gross acre.

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

In the event unplatted land (the “Transferred Property”) is sold to a third party not affiliated with the Developer, the Bond Assessment will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs assigned by the Developer to that Transferred Property, subject to review by the District’s methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Report. The owner of the Transferred Property will be responsible for the total Bond Assessment applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Bond Assessment is fixed to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Bond Assessment initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the Methodology as described herein (i.e. equal assessment per acre until platting).

#### **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 Project make the land in the District developable and saleable and when implemented jointly as parts of the Project, 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 by the Single-Family product type from the improvements is delineated in Table 4 (expressed as the ERU factor) 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 Project.

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 \$45,428.13 (\$14,855,000 in Bond Assessment divided by 327 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 product type 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 and apportionment of the Bond Assessment to the platted parcels, the Bond Assessment per ERU for land that remains unplatted remains equal to \$45,428.13, 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 \$45,428.13 (for instance as a result of a larger number of units) 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 unplatted equals more than \$45,428.13<sup>1</sup> (for instance as a result of a smaller number of units), 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(s) 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 \$45,428.13, 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).

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<sup>1</sup> For example, if the first platting includes 50 Single-Family lots, which equates to a total allocation of \$2,271,406.73 in Bond Assessment, then the remaining unplatted land would be required to absorb 277 Single-Family lots, or \$12,583,593.27 in Bond Assessment. If the remaining unplatted land would only be able to absorb 269 Single-Family lots, or \$12,220,168.20 in Bond Assessment, then a true-up, payable by the owner of the unplatted land, would be due in the amount of \$363,425.08 in Bond Assessment 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 ERU for land that remains unplatted within the District remains equal to \$45,428.13. 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.

### **5.7 Preliminary Assessment Roll**

Based on the per gross acre assessment proposed in Section 5.2, the Bond Assessment of \$14,855,000 is proposed to be levied uniformly over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.

### **5.8 Additional Items Regarding Bond Assessment Imposition and Allocation**

This master assessment allocation methodology is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

As set forth in any supplemental report, and for any particular bond issuance, the land developer may opt to "buy down" the Bond Assessment on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessment to reach certain target levels. Note that any "true-up," as described herein, may require a payment to satisfy "true-up" obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the developer to pay down Bond Assessments will not be eligible for "deferred costs," if any are provided for in connection with any particular bond issuance.

In the event that the CIP is not completed, required contributions are not made, additional benefitted lands are added to the District

and/or assessment area(s), or under certain other circumstances, the District may elect to reallocate the special assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

## 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 Project. 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

# Stonewater

## Community Development District

### Development Plan

Product Type	Number of Units
Single-Family	327
<b>Total</b>	<b>327</b>

Table 2

## Stonewater Community Development District

### Project Costs

<b>Improvement</b>	<b>Total Costs</b>
Drainage and Surface Water Management System	\$1,474,563.00
Onsite Roadways	\$125,798.00
Hardscape and Landscaping as Roadway Entry Features	\$750,000.00
Onsite Utilities	\$2,737,274.00
Land Acquisition	\$4,642,407.00
Professional Fees	\$580,000.00
Contingency	\$1,133,527.00
<b>Total</b>	<b>\$11,443,569.00</b>

Table 3

## Stonewater Community Development District

### Preliminary Sources and Uses of Funds

#### Sources

Bond Proceeds:	
Par Amount	\$14,855,000.00
<b>Total Sources</b>	<b>\$14,855,000.00</b>

#### Uses

Project Fund Deposits:	
Project Fund	\$11,443,569.00
Other Fund Deposits:	
Debt Service Reserve Fund	\$1,079,199.58
Capitalized Interest Fund	\$1,782,600.00
Delivery Date Expenses:	
Costs of Issuance	\$547,100.00
Rounding	\$2,531.42
<b>Total Uses</b>	<b>\$14,855,000.00</b>

Table 4

# Stonewater

## Community Development District

### Benefit Allocation

Product Type	Number of Units	ERU Weight	Total ERU
Single-Family	327	1.00	327.00
<b>Total</b>	<b>327</b>		<b>327.00</b>

Table 5

# Stonewater

## Community Development District

### Assessment Apportionment

Product Type	Number of Units	Total Cost Allocation*	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Bond Assessment Debt Service per Unit - paid in March**
Single-Family	327	\$11,443,569.00	\$14,855,000.00	\$45,428.13	\$3,440.42
<b>Total</b>	<b>327</b>	<b>\$11,443,569.00</b>	<b>\$14,855,000.00</b>		

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

\*\* Includes costs of collection, early payment discount and assumes payment in **March**

## **Exhibit "A"**

Bond Assessment in the amount of \$14,855,000 is proposed to be levied over the area as described below:

**DESCRIPTION**

Parcel in  
Section 10, Township 44 South, Range 23 East  
City of Cape Coral, Lee County, Florida

A tract or parcel of land lying in Section 10, Township 44 South, Range 23 East, City of Cape Coral, Lee County, Florida, said tract or parcel of land being more particularly described as follows:

Commencing at Northeast Corner of said Section 10 run  $S00^{\circ}00'02''W$  along the East line of said Section 10 for 1,370.94 feet; thence run  $N89^{\circ}59'58''W$  for 50.00 feet to an intersection with the West line of the East 50 feet of said Section 10, being the West right of way line of Nelson Road, as described in a deed recorded in Official Records Book 791, at Page 464, Lee County Records, also being the Southeast corner of lands described in deed recorded in Instrument Number 2017000038486, Lee County Records and the POINT OF BEGINNING.

From said Point of Beginning run  $S00^{\circ}00'02''W$  along said West right of way line for 1,321.42 feet to an intersection with the South line of the North Half (N 1/2) of said Section 10; thence run  $N89^{\circ}56'37''W$  along said South line for 3,308.75 feet to an intersection with the Easterly line of lands described in deed recorded in Official Records Book 1763, at Page 3347, Lee County Records; thence run  $N00^{\circ}02'12''E$  along said Easterly line for 2,567.46 feet to an intersection with the Southerly line of lands described in deed recorded in Instrument Number 2017000038486, Lee County Records; thence run along the Southerly and Easterly line of said lands the following two (2) courses:  $N89^{\circ}39'59''E$  for 80.00 feet and  $N00^{\circ}02'12''E$  for 80.00 feet to an intersection with the South line of the North 50 feet of said Section 10, also being the South right of way line of Tropicana Parkway, as described in a deed recorded in Official Records Book 1817, at Page 1072, Lee County Records; thence run along said South line right of way line the following two (2) courses:  $N89^{\circ}39'59''E$  for 586.94 feet and  $S89^{\circ}44'21''E$  for 45.08 feet to a point of cusp; thence run Southwesterly along an arc of a curve to the left of radius 20.00 feet (delta  $90^{\circ}16'37''$ ) (chord bearing  $S45^{\circ}07'20''W$ ) (chord 28.35 feet) for 31.51 feet to a point of tangency; thence run  $S00^{\circ}00'58''E$  for 15.55 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 95.00 feet (delta  $90^{\circ}31'55''$ ) (chord bearing  $S45^{\circ}14'59''W$ ) (chord 134.97 feet) for 150.11 feet; thence run  $S00^{\circ}10'27''W$  along a non-tangent line for 4.88 feet; thence run  $S89^{\circ}49'33''E$  for 1,072.58 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the right of radius 90.00 feet (delta  $131^{\circ}25'30''$ ) (chord bearing  $S24^{\circ}06'48''E$ ) (chord 164.07 feet) for 206.44 feet to a point of tangency; thence run  $S41^{\circ}35'57''W$  for 69.72 feet; thence run  $S48^{\circ}37'12''E$  for 121.52 feet to a point on a non-tangent curve; thence run Northerly along an arc of a curve to the left of radius 80.00 feet (delta  $52^{\circ}34'05''$ ) (chord bearing  $N05^{\circ}38'01''E$ ) (chord 70.85 feet) for 73.40 feet to a point of reverse curvature; thence run Northeasterly along an arc of a curve to the right of radius 65.00 feet (delta  $140^{\circ}54'02''$ ) (chord bearing  $N49^{\circ}47'59''E$ ) (chord 122.51 feet) for 159.85 feet to a point of tangency; thence run

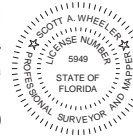
**DESCRIPTION (CONTINUED)**

S59°45'00"E for 183.91 feet to a point on a non-tangent curve; thence run Northerly along an arc of a curve to the left of radius 980.00 feet (delta 11°25'02") (chord bearing N19°41'03"E) (chord 194.96 feet) for 195.28 feet to a point of reverse curvature; thence run Northeasterly along an arc of a curve to the right of radius 60.00 feet (delta 76°22'58") (chord bearing N52°10'01"E) (chord 74.19 feet) for 79.99 feet to a point of tangency; thence run S89°38'30"E for 870.76 feet; thence run S54°06'35"E for 35.85 feet; thence run S00°19'29"E for 1,071.60 feet to an intersection with the Northerly line of said lands described in deed recorded in Instrument Number 2017000038486, Lee County Records; thence run along the Northerly, Westerly and Southerly line of said lands the following three (3) courses: N89°59'58"W for 19.88 feet; S00°00'02"W for 100.00 feet and S89°59'58"E for 256.86 feet to the POINT OF BEGINNING.

Containing 184.82 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 Northeast Quarter (NE 1/4) of said Section 10 to bear S00°00'02"W.

Digitally signed  
by Scott A.  
Wheeler, PSM  
Date: 2020.06.25  
'10:32:44 -04'00



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



**STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**6C**

Stonewater Community Development District  
2300 Glades RD Suite 410W  
Boca Raton, FL 33431-7386

STATE OF WISCONSIN COUNTY OF BROWN:  
Before the undersigned authority personally appeared said legal clerk, who on oath says that he or she is a Legal Assistant of the News-Press, a daily newspaper published at Fort Myers in Lee County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of

The Joint meeting of the Board of Port Commissioners

In the Twentieth Judicial Circuit Court was published in said newspaper in the issues of:

3/8/2021, 3/15/2021

Affiant further says that the said News-Press is a paper of general circulation daily in Lee, Charlotte, Collier, Glades and Hendry Counties and published at Fort Myers, in said Lee County, Florida, and that the said newspaper has heretofore been continuously published in said Lee County, Florida each day and has been entered as periodicals matter at the post office in Fort Myers, in said Lee County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has never paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and Subscribed before me this 25th day of March, 2021.

  
\_\_\_\_\_  
Legal Clerk

  
\_\_\_\_\_  
Notary Public State of Wisconsin County of Brown

8-25-23  
\_\_\_\_\_  
My commission expires

SHELLY HORA  
Notary Public  
State of Wisconsin

**NOTICE OF PUBLIC HEARINGS TO CONSIDER THE IMPOSITION OF SPECIAL ASSESSMENTS  
PURSUANT TO SECTIONS 170.07 AND 197.3632, FLORIDA STATUTES, BY  
THE STONEWATER COMMUNITY DEVELOPMENT DISTRICT**

**NOTICE OF SPECIAL MEETING OF  
THE STONEWATER COMMUNITY DEVELOPMENT DISTRICT**

In accordance with Chapters 170, 190 and 197, Florida Statutes, the Stonewater Community Development District ("District") Board of Supervisors ("Board") hereby provides notice of the following public hearings and public meeting:

**PUBLIC HEARINGS AND MEETING**

**DATE:** April 1, 2021  
**TIME:** 1:00 p.m.  
**LOCATION:** D.R. Horton Inc.  
10541 Ben C. Pratt Six Mile Cypress Parkway  
Fort Myers, Florida 33966

The purpose of the public hearings announced above is to consider the imposition of special assessments ("Debt Assessments") and if imposition of an assessment will to secure proposed bonds, on identified lands within the District, and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements, including, but not limited to, stormwater management, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements described in "Project 1" (including certain lands within the District). This Project is described in more detail in the Master Engineer's Report, dated February 25, 2021. The Debt Assessments are proposed to be levied on one or more assessment lots and allocated to the bonded and financed various assessment areas, as set forth in the Master Special Assessment Methodology Report, dated February 25, 2021 ("Assessment Report"). At the conclusion of the public hearings, the Board will, by resolution, levy and impose assessments as hereby proposed by the Board. A special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The District consists of ~185 acres and is located within Section 10, Township 44 South, Range 23 East in the City of Cape Coral, Florida. The District borders the western boundary of Warner Middle and High School and is south of Tropicana Parkway and east of Nelson Road. A geographic depiction of the District is shown below. All lands within the District are expected to be improved in accordance with the reports identified above.

A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "District Office" located at c/o Weather, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (877)776-0689. Also a copy of the agendas and other documents referenced herein may be obtained from the District Office.

**Proposed Debt Assessments**

The proposed Debt Assessments and total revenues from the same are as follows:

Project Assessment Area Product Types	ETM Factor	# Units / Acres	Proposed Debt Assessment / Total Par, Excludes Interest and Collection Costs/ Unit/acre	Proposed Annual Debt Assessment / Total Annual Revenues (to be collected in 30 annual installments)
Residential Home	1.0	327	\$4,458.12 /	\$2,410.42 /
Unplatted Acreage		185	\$60,778.50 /	\$6,682.86 /
<b>TOTAL</b>			<b>\$14,255,000.00</b>	<b>\$182,613.00</b>

\*The annual amounts stated herein include estimated collection costs and early payment discounts, which may fluctuate.

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected on the County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 711, or 1-800-955-3771 (TDD) or 1-800-955-8770 (Voice) for all in contacting the District Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

**RESOLUTION 2021-25**

**(DECLARING SPECIAL ASSESSMENTS)**

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

WHEREAS, the Stonewater Community Development District ("District") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District is authorized by Chapter 190, Florida Statutes, to finance, fund, plan, establish, acquire, install, equip, operate, extend, maintain, or reconstruct roads, streets, drainage, utility lines and other improvements, among other things, including but not limited to, stormwater management projects, and services necessitated by the development of, and saving lands within, the District; and

WHEREAS, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, and acquire all or a portion ("Project") of the infrastructure improvements comprising the District's capital improvement plan for the District as described in the Master Engineer's Report, dated February 25, 2021, which is attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy and imposition of separate special assessment fees ("Assessments"), among the methodology set forth in the Master Special Assessment Methodology Report, dated February 25, 2021, which is attached hereto as Exhibit B, incorporated herein by reference, and on the lands within the District Manager at c/o Weather, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, as set forth in Exhibit C ("District Records Office");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEWATER COMMUNITY DEVELOPMENT DISTRICT:

- AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS.** This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, Florida Statutes. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.
- DECLARATION OF ASSESSMENTS.** The Board hereby declares that it has determined to make the Project as detailed in Exhibit A and to levy all or a portion of the cost thereof by the Assessments.
- DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS.** The nature and general location of, and plans and specifications for, the Project and its component public infrastructure projects are described in Exhibit A, which is on file at the District Records Office. Exhibit B is also on file and available for public inspection at the same location.
- DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.**
  - The total estimated cost of the Project is \$14,443,509.00 ("Estimated Cost").
  - The Assessments will repay approximately \$14,255,000.00, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Collection Costs, as well as other financing-related costs, as set forth in Exhibit B, and which is in addition to interest and collection costs. On an annual basis, the Assessments shall repay no more than \$1,255,000.00 per year, as set forth in Exhibit B.
  - The manner in which the Assessments shall be apportioned and paid is set forth in Exhibit B, as may be modified by supplemental assessment resolutions. The Assessments may be imposed without further public hearing in one or more separate lots, each securing a series of bonds, and each as determined by supplemental assessment resolution. With respect to each bond securing a series of bonds, the annual assessments shall be paid in not more than thirty (30) annual installments. The special assessments may be levied at the same time and in the same manner as the uniform taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform tax ad valorem assessment method of collecting the Assessments is not available to the District as determined by the District to be in its best interest, the Assessments may be collected in a different manner, as determined by law, including but not limited to by direct bill. The decision to collect special assessments by any particular method - e.g., on the tax roll or by direct bill - does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practice.
- DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED.** The Assessments securing the Project shall be initially levied on all benefited lands within the District as described in Exhibit B, and as further designated by the assessment plan heretofore provided for.
- ASSESSMENT PLAN.** Pursuant to Section 170.04, Florida Statutes, there is on file, at the District Records Office, an assessment plan showing the areas to be assessed, with certain plans and specifications describing the Project and the estimated cost of the Project, all of which shall be open to inspection by the public.
- PRELIMINARY ASSESSMENT ROLL.** Pursuant to Section 170.06, Florida Statutes, the District Manager has caused to be made a preliminary assessment roll in accordance with the method of assessment described in Exhibit B hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.
- PUBLIC HEARINGS DECLARED; DIRECTION TO PROVIDE NOTICE OF THE HEARINGS.** Pursuant to Sections 170.07 and 197.3632(1)(b), Florida Statutes, among other provisions of Florida law, there are hereby declared two public hearings to be held as follows:

**NOTICE OF PUBLIC HEARINGS**

**DATE:** April 1, 2021  
**TIME:** 1:00 p.m.  
**LOCATION:** D.R. Horton Inc.  
10541 Ben C. Pratt Six Mile Cypress Parkway  
Fort Myers, Florida 33966

The purpose of the public hearings is to hear comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file and set forth in Exhibit B. Interventor parties may appear at that hearing or submit their comments in writing prior to the hearings at the District Records Office.

Notice of said hearings shall be published in accordance with Chapters 170, 190 and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place such notice in a newspaper of general circulation within Lee County and to provide such notice as may be requested by law or ordered in the best interest of the District.

Notice of said hearings shall be published in accordance with Chapters 170, 190 and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place such notice in a newspaper of general circulation within Lee County and to provide such notice as may be requested by law or ordered in the best interest of the District.

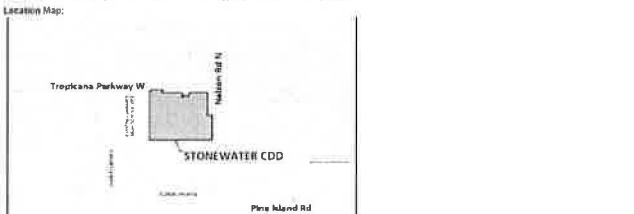
10. **CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

11. **SEVERABILITY.** If any section or part of a section of this resolution is declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is so vitally or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

12. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED THE 25th day of February, 2021.

ATTEST: STONEWATER COMMUNITY DEVELOPMENT DISTRICT  
  
*Phyllis J. Adams, A.* Secretary/Assistant Secretary  
*S. Landon Thomas* Chairman  
 Exhibit A: Master Engineer's Report, dated February 25, 2021.  
 Exhibit B: Master Special Assessment Methodology Report, dated February 25, 2021



**STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**6D**

STATE OF FLORIDA )  
COUNTY OF PALM BEACH )

**AFFIDAVIT OF MAILING**

**BEFORE ME**, the undersigned authority, this day personally appeared Michal Szymonowicz, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Michal Szymonowicz, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as Assessment Consultant for the Stonewater Community Development District.
3. Among other things, my duties include preparing and transmitting correspondence relating to the Stonewater Community Development District.
4. I do hereby certify that on March 1, 2021, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the Stonewater Community Development District of their rights under Chapters 170, 190 and 197, *Florida Statutes*, with respect to the District's anticipated imposition of assessments. I further certify that the letters were sent to the addressees identified in **Exhibit B** and in the manner identified in **Exhibit A**.
5. I have personal knowledge of having sent the letters to the addressees, and those records are kept in the course of the regular business activity for my office.

**FURTHER AFFIANT SAYETH NOT.**


  
By: Michal Szymonowicz

**SWORN AND SUBSCRIBED** before me by means of  physical presence or  online notarization this 1st day of March 2021, by Michal Szymonowicz, for Wrathell, Hunt and Associates, LLC, who  is personally known to me or  has provided \_\_\_\_\_ as identification, and who  did or  did not take an oath.



DAPHNE GILLYARD  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# GG327647  
Expires 8/20/2023

NOTARY PUBLIC

  
Print Name: Daphne Gillyard  
Notary Public, State of Florida  
Commission No.: GG327647  
My Commission Expires: 8/20/2023

**EXHIBIT A:** Copies of Forms of Mailed Notices

U.S. Postal Service™  
**CERTIFIED MAIL® RECEIPT**  
Domestic Mail Only

For delivery information, visit our website at [www.usps.com](http://www.usps.com)®.

**OFFICIAL USE**

7020 2450 0002 0734 0075

Certified Mail Fee

\$

Extra Services & Fees (check box, and fees apply) (One)

Return Receipt (hardcopy)

Return Receipt (electronic)

Certified Mail Restricted Delivery

Adult Signature Required

Adult Signature Restricted Delivery

Postage

\$

Total Po

\$

Sent To

Street a

City, Sta

WOODLAND STATION  
33431-0001  
FL

MAR - 1 2021

Postmark  
Here

**DR HORTON INC**

33431-USPS

**10541 BENN C PRATT**

**SIX MILE CYPRESS PKWY STE 100**

**FORT MYERS FL 33966**

PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions

**Stonewater Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
**2300 Glades Road, Suite 410W•Boca Raton, Florida 334313**  
**Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013**

**Via First Class U.S. Mail and Email**

March 1, 2021

DR HORTON INC  
10541 BENN C PRATT  
SIX MILE CYPRESS PKWY STE 100  
FORT MYERS FL 33966

**RE:     *Stonewater Community Development District (“District”)  
          Notice of Hearings on Debt Assessments  
          See attached Legal Description***

Dear Property Owner:

In accordance with Chapters 170, 190 and 197, Florida Statutes, the District’s Board of Supervisors (“**Board**”) hereby provides notice of the following public hearings, and public meeting:

**PUBLIC HEARINGS AND MEETING**

DATE:	April 1, 2021
TIME:	1:00 p.m.
LOCATION:	D.R. Horton, Inc. 10541 Ben C Pratt Six Mile Cypress Parkway Fort Myers, Florida 33966

The purpose of the public hearings announced above is to consider the imposition of special assessments (“**Debt Assessments**”), and adoption of assessment rolls to secure proposed bonds, on benefited lands within the District, and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements, including, but not limited to, stormwater management, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements (together, “**Project**”), benefitting certain lands within the District. The Project is described in more detail in the *Master Engineer’s Report*, dated February 25, 2021. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefitted lands within various assessment areas, as set forth in the *Master Special Assessment Methodology Report*, dated February 25, 2021 (“**Assessment Report**”). At the conclusion of the public hearings, the Board will, by resolution, levy and impose assessments as finally approved by the Board. A special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The District consists of ±184.82 acres and is located within Section 10, Township 44 South, Range 23 East in the City of Cape Coral, Florida. The District borders the western boundary of Mariner Middle and High School and is south of Tropicana Parkway and east of Nelson Road. All lands within the District are expected to be improved in accordance with the reports identified above. A geographic description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the “**District’s Office**” located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida

33431 (877)276-0889. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

If you have any questions, please do not hesitate to contact the District Office.

Sincerely,

A handwritten signature in blue ink, appearing to read "Craig Wrathell", with a long horizontal flourish extending to the right.

Craig Wrathell  
District Manager



**EXHIBIT A**

**Summary of Proposed Debt Assessments**

1. **Proposed Debt Assessments and Total Revenue.** The proposed Debt Assessments and total revenue from the same are as follows:

<b>Project Assessment Area Product Types</b>	<b>ERU Factor</b>	<b># Units / Acres</b>	<b>Proposed Debt Assessment / Total Par, Excludes Interest and Collection Costs/Discounts</b>	<b>Proposed Annual Debt Assessment / Total Annual Revenue (to be collected in 30 annual installments)*</b>
Residential Home	1.0	327	\$45,428.13 / \$14,855,000.00	\$3,440.42 / \$103,212.64
<b>TOTAL</b>				
Unplatted Acreage		184.82	\$80,375.50 / \$14,855,000.00	\$6,087.10 / \$182,613.00

\*The annual amounts stated herein include estimated collection costs and early payment discounts, which may fluctuate.

2. **Unit of Measurement.** As described in the Assessment Report, the Debt Assessments levied within the District will be initially allocated on an equal per gross acre basis. Then, as lands are platted, the Debt Assessments will be assigned on a first-platted, first-assigned, Equivalent Residential Unit (“ERU”) basis.

3. **Schedule of Debt Assessments.** For each bond issuance, the Debt Assessments are expected to be collected over a period of no more than 30 years subsequent to the issuance of debt to finance the improvements.

4. **Collection.** The Debt Assessments constitute a lien against benefitted property located within the District just as do each year’s property taxes. For the Debt Assessments, the District may elect to have the County Tax Collector collect the assessments, or alternatively may collect the assessments by sending out an annual bill. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

# **Legal Description**

**DESCRIPTION**

Parcel in  
Section 10, Township 44 South, Range 23 East  
City of Cape Coral, Lee County, Florida

A tract or parcel of land lying in Section 10, Township 44 South, Range 23 East, City of Cape Coral, Lee County, Florida, said tract or parcel of land being more particularly described as follows:

Commencing at Northeast Corner of said Section 10 run  $S00^{\circ}00'02''W$  along the East line of said Section 10 for 1,370.94 feet; thence run  $N89^{\circ}59'58''W$  for 50.00 feet to an intersection with the West line of the East 50 feet of said Section 10, being the West right of way line of Nelson Road, as described in a deed recorded in Official Records Book 791, at Page 464, Lee County Records, also being the Southeast corner of lands described in deed recorded in Instrument Number 2017000038486, Lee County Records and the POINT OF BEGINNING.

From said Point of Beginning run  $S00^{\circ}00'02''W$  along said West right of way line for 1,321.42 feet to an intersection with the South line of the North Half (N 1/2) of said Section 10; thence run  $N89^{\circ}56'37''W$  along said South line for 3,308.75 feet to an intersection with the Easterly line of lands described in deed recorded in Official Records Book 1763, at Page 3347, Lee County Records; thence run  $N00^{\circ}02'12''E$  along said Easterly line for 2,567.46 feet to an intersection with the Southerly line of lands described in deed recorded in Instrument Number 2017000038486, Lee County Records; thence run along the Southerly and Easterly line of said lands the following two (2) courses:  $N89^{\circ}39'59''E$  for 80.00 feet and  $N00^{\circ}02'12''E$  for 80.00 feet to an intersection with the South line of the North 50 feet of said Section 10, also being the South right of way line of Tropicana Parkway, as described in a deed recorded in Official Records Book 1817, at Page 1072, Lee County Records; thence run along said South line right of way line the following two (2) courses:  $N89^{\circ}39'59''E$  for 586.94 feet and  $S89^{\circ}44'21''E$  for 45.08 feet to a point of cusp; thence run Southwesterly along an arc of a curve to the left of radius 20.00 feet (delta  $90^{\circ}16'37''$ ) (chord bearing  $S45^{\circ}07'20''W$ ) (chord 28.35 feet) for 31.51 feet to a point of tangency; thence run  $S00^{\circ}00'58''E$  for 15.55 feet to a point of curvature; thence run Southwesterly along an arc of a curve to the right of radius 95.00 feet (delta  $90^{\circ}31'55''$ ) (chord bearing  $S45^{\circ}14'59''W$ ) (chord 134.97 feet) for 150.11 feet; thence run  $S00^{\circ}10'27''W$  along a non-tangent line for 4.88 feet; thence run  $S89^{\circ}49'33''E$  for 1,072.58 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the right of radius 90.00 feet (delta  $131^{\circ}25'30''$ ) (chord bearing  $S24^{\circ}06'48''E$ ) (chord 164.07 feet) for 206.44 feet to a point of tangency; thence run  $S41^{\circ}35'57''W$  for 69.72 feet; thence run  $S48^{\circ}37'12''E$  for 121.52 feet to a point on a non-tangent curve; thence run Northerly along an arc of a curve to the left of radius 80.00 feet (delta  $52^{\circ}34'05''$ ) (chord bearing  $N05^{\circ}38'01''E$ ) (chord 70.85 feet) for 73.40 feet to a point of reverse curvature; thence run Northeasterly along an arc of a curve to the right of radius 65.00 feet (delta  $140^{\circ}54'02''$ ) (chord bearing  $N49^{\circ}47'59''E$ ) (chord 122.51 feet) for 159.85 feet to a point of tangency; thence run

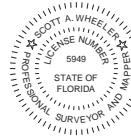
**DESCRIPTION (CONTINUED)**

S59°45'00"E for 183.91 feet to a point on a non-tangent curve; thence run Northerly along an arc of a curve to the left of radius 980.00 feet (delta 11°25'02") (chord bearing N19°41'03"E) (chord 194.96 feet) for 195.28 feet to a point of reverse curvature; thence run Northeasterly along an arc of a curve to the right of radius 60.00 feet (delta 76°22'58") (chord bearing N52°10'01"E) (chord 74.19 feet) for 79.99 feet to a point of tangency; thence run S89°38'30"E for 870.76 feet; thence run S54°06'35"E for 35.85 feet; thence run S00°19'29"E for 1,071.60 feet to an intersection with the Northerly line of said lands described in deed recorded in Instrument Number 2017000038486, Lee County Records; thence run along the Northerly, Westerly and Southerly line of said lands the following three (3) courses: N89°59'58"W for 19.88 feet; S00°00'02"W for 100.00 feet and S89°59'58"E for 256.86 feet to the POINT OF BEGINNING.

Containing 184.82 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 Northeast Quarter (NE 1/4) of said Section 10 to bear S00°00'02"W.

Digitally signed  
by Scott A.  
Wheeler, PSM  
Date: 2020.06.25  
'10:32:44 -04'00



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

**STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**6E**

**RESOLUTION 2021-32**

**A RESOLUTION MAKING CERTAIN FINDINGS; AUTHORIZING A CAPITAL IMPROVEMENT PLAN FOR THE DISTRICT; ADOPTING AN ENGINEER'S REPORT; PROVIDING AN ESTIMATED COST OF IMPROVEMENTS; ADOPTING AN ASSESSMENT REPORT; EQUALIZING, APPROVING, CONFIRMING AND LEVYING DEBT ASSESSMENTS; ADDRESSING THE FINALIZATION OF SPECIAL ASSESSMENTS; ADDRESSING THE PAYMENT OF DEBT ASSESSMENTS AND THE METHOD OF COLLECTION; PROVIDING FOR THE ALLOCATION OF DEBT ASSESSMENTS AND TRUE-UP PAYMENTS; ADDRESSING GOVERNMENT PROPERTY, AND TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE AND FEDERAL GOVERNMENT; AUTHORIZING AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, the Stonewater Community Development District ("**District**") is a local unit of special-purpose government established by ordinance of the City Council of the City of Cape Coral, Lee County, Florida, and existing under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"); and

**WHEREAS**, the District has previously indicated its intention to construct certain types of improvements and to finance such improvements through the issuance of bonds, notes or other specific financing mechanisms, which bonds, notes or other specific financing mechanisms would be repaid by the imposition of special assessments on benefited property within the District; and

**WHEREAS**, the District's Board of Supervisors ("**Board**") has noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments, and now desires to adopt a resolution imposing and levying such assessments as set forth herein.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEWATER COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

1. **AUTHORITY.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

2. **FINDINGS.** The Board further finds and determines as follows:

***The Capital Improvement Plan***

- a. The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation,

street lighting and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and

- b. On February 25, 2021, and pursuant to Section 170.03, *Florida Statutes*, among other laws, the Board adopted Resolution 2021-25 (“**Declaring Resolution**”), and in doing so determined to undertake a capital improvement plan to install, plan, establish, construct or reconstruct, enlarge, equip, acquire, operate and/or maintain the District’s infrastructure improvements planned for the District’s capital improvement plan (“**Project**”); and
- c. The Project is described in the Declaring Resolution and the *Master Engineer’s Report* dated February 25, 2021 (“**Engineer’s Report**,” attached hereto as **Exhibit A** and incorporated herein by this reference), and the plans and specifications for the Project are on file in the offices of the District Manager at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District Records Office**”); and

#### ***The Debt Assessment Process***

- d. Also as part of the Declaring Resolution, the Board expressed an intention to issue bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project, and further declared its intention to defray the whole or any part of the expense of the Project by levying special assessments (“**Debt Assessments**”) on specially benefited property within the District (“**Assessment Area**”); and
- e. The Declaring Resolution was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met; and
- f. As directed by the Declaring Resolution, said Declaring Resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher’s affidavit of publication is on file with the Secretary of the District; and
- g. As directed by the Declaring Resolution, the Board caused to be made a preliminary assessment roll as required by Section 170.06, *Florida Statutes*; and
- h. As required by Section 170.07, *Florida Statutes*, and as part of the Declaring Resolution, the Board fixed the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein could appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each specially benefited property or parcel, and the Board further authorized publication of notice of such public hearing and individual mailed notice of such public hearing in accordance with Chapters 170, 190, and 197, *Florida Statutes*; and
- i. Notice of the scheduled public hearing was given by publication and also by mail as required by Sections 170.07 and 197.3632, *Florida Statutes*, and affidavits as to such publication and mailings are on file in the office of the Secretary of the District; and

- j. On April 1, 2021, and at the time and place specified in the Declaring Resolution, the Board conducted such public hearing and heard and considered all complaints and testimony as to the matters described above; the Board further met as an “Equalization Board;” and the Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll; and

***Equalization Board Additional Findings***

- k. Having considered the estimated costs of the Project, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:
- i. It is necessary to the public health, safety and welfare and in the best interests of the District that: (1) the District provide the Project as set forth in the Engineer’s Report; (2) the cost of such Project be assessed against the lands specially benefited by such Project, and within the Assessment Area; and (3) the District issue bonds, notes or other specific financing mechanisms to provide funds for such purposes pending the receipt of such Debt Assessments; and
  - ii. The provision of said Project, the levying of the Debt Assessments, and the sale and issuance of such bonds, notes, or other specific financing mechanisms serve a proper, essential, and valid public purpose and are in the best interests of the District, its landowners and residents; and
  - iii. The estimated costs of the Project are as specified in the Engineer’s Report and Assessment Report (defined below), and the amount of such costs is reasonable and proper; and
  - iv. It is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby in the Assessment Area, using the method determined by the Board and set forth in the *Master Special Assessment Methodology Report*, dated February 25, 2021 (“**Assessment Report**,” attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the Debt Assessments set forth on the final assessment roll; and
  - v. The Project benefits all developable property within the Assessment Area; and
  - vi. Accordingly, the Debt Assessments as set forth in the Assessment Report constitute a special benefit to all parcels of real property listed on said final assessment roll, and the benefit, in the case of each such parcel, will be equal to or in excess of the Debt Assessments imposed thereon, as set forth in **Exhibit B**; and
  - vii. All developable property within the Assessment Area is deemed to be benefited by the Project, and the Debt Assessments will be allocated in accordance with the Assessment Report at **Exhibit B**; and



- viii. The Debt Assessments are fairly and reasonably allocated across the benefitted property, as set forth in **Exhibit B**; and
- ix. It is in the best interests of the District that the Debt Assessments be paid and collected as herein provided; and
- x. In order to provide funds with which to pay the costs of the Project which are to be assessed against the benefitted properties, pending the collection of the Debt Assessments, it is necessary for the District to issue revenue bonds, notes or other specific financing mechanisms, including refunding bonds (together, "**Bonds**").

3. **AUTHORIZATION FOR PROJECT; ADOPTION OF ENGINEER'S REPORT.** The Engineer's Report identifies and describes the infrastructure improvements to be financed in part with the Bonds, and sets forth the costs of the Project. The District hereby confirms that the Project serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Bonds is hereby authorized, approved and ratified, and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

4. **ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Project and the costs to be paid by the Debt Assessments on all specially benefitted property are set forth in **Exhibits A and B**, respectively, hereto.

5. **ADOPTION OF ASSESSMENT REPORT.** The Assessment Report setting forth the allocation of Debt Assessments to the benefitted lands within the Assessment Area is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Bonds.

6. **EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF DEBT ASSESSMENTS.** The Debt Assessments imposed on the parcels specially benefitted by the Project within the Assessment Area, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution, the lien of Debt Assessments as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the District in the District's "**Improvement Lien Book.**" The Debt Assessments against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel, coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

- a. **Supplemental Assessment Resolutions for Bonds.** The lien for the Debt Assessments established hereunder shall be inchoate until the District issues Bonds. In connection with the issuance of any particular series of the Bonds, the District may adopt, without the need for further public hearing, a supplemental assessment resolution establishing specific Debt Assessments, in one or more separately enforceable Debt Assessment liens, securing such Bonds. Such subsequent resolutions shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Among other things, the supplemental assessment resolutions may provide for the issuance of multiple series

of Bonds each secured by one or more different assessment areas within the Assessment Area.

- b. **Adjustments to Debt Assessments.** The District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary and in the best interests of the District, as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law.
- c. **Contributions.** [RESERVED.]
- d. **Impact Fee Credits.** [RESERVED.]

7. **FINALIZATION OF DEBT ASSESSMENTS.** When a project has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to Section 170.08, *Florida Statutes*, the District shall credit to each Debt Assessment the difference, if any, between the Debt Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the applicable project. In making such credits, no credit shall be given for bond, note or other specific financing mechanism costs, capitalized interest, funded reserves or bond or other discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

8. **PAYMENT OF DEBT ASSESSMENTS AND METHOD OF COLLECTION.**

- a. **Payment.** The Debt Assessments, as further set forth in each supplemental assessment resolution, and securing the issuance of each series of the Bonds, may be paid in not more than thirty (30) yearly installments of principal and interest – beginning upon the issuance of the particular series of the Bonds (and after taking into account any capitalized interest periods), provided, however, that the Board shall at any time make such adjustments by resolution, and at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District.
- b. **Prepayment.** Subject to the provisions of any supplemental assessment resolution, any owner of property subject to the Debt Assessments may, at its option, pre-pay the entire amount of the Debt Assessment any time, or a portion of the amount of the Debt Assessment up to two times, plus accrued interest to the next succeeding interest payment date (or the second succeeding interest payment date if such prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the Debt Assessments in question)), attributable to the property subject to Debt Assessments owned by such owner. Prepayment of Debt Assessments does not entitle the property owner to any discounts for early payment. If authorized by a supplemental assessment resolution, the District may grant a discount equal to all or a part of the payee's proportionate share of the cost of the Project consisting of bond financing costs,

such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the Project, upon payment in full of any Debt Assessment during such period prior to the time such financing costs are incurred as may be specified by the District.

- c. ***Uniform Method; Alternatives.*** The District may elect to use the method of collecting Debt Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (“**Uniform Method**”). The District has heretofore taken all required actions to comply with Sections 197.3632 and 197.3635, *Florida Statutes*. Such Debt Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its Debt Assessments is not available to the District in any year, or if determined by the District to be in its best interests, and subject to the terms of any applicable trust indenture, the Debt Assessments may be collected as is otherwise permitted by law. In particular, the District may, in its sole discretion, collect Debt Assessments by directly billing landowners and enforcing said collection in any manner authorized by law. Any prejudgment interest on delinquent assessments that are directly billed shall accrue at the applicable rate of any bonds or other debt instruments secured by the Debt Assessments. The decision to collect Debt Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Debt Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
  - d. ***Uniform Method Agreements Authorized.*** For each year the District uses the Uniform Method, the District shall enter into an agreement with the County Tax Collector who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.
  - e. ***Re-amortization.*** Any particular lien of the Debt Assessments shall be subject to re-amortization where the applicable series of Bonds is subject to re-amortization pursuant to the applicable trust indenture and where the context allows.
- 9. ALLOCATION OF DEBT ASSESSMENTS; APPLICATION OF TRUE-UP PAYMENTS.**
- a. At such time as parcels of land, or portions thereof, are included in a plat or site plan, it shall be an express condition of the lien established by this Resolution that, prior to County approval, any and all plats or site plans for any portion of the lands within the District, as the District’s boundaries may be amended from time to time, shall be presented to the District Manager for review. As parcels of land, or portions thereof, are included in a plat or site plan, the District Manager shall review the plat or site plan and cause the Debt Assessments securing each series of Bonds to be reallocated to the units being included in the plat or site plan and the remaining property in accordance with **Exhibit B**, and cause such reallocation to be recorded in the District’s Improvement Lien Book.
  - b. Pursuant to the Assessment Report, attached hereto as **Exhibit B**, and which terms are incorporated herein, there may be required from time to time certain true-up payments. When a plat or site plan is presented to the District, the District Manager shall review the

plat or site plan to determine whether, taking into account the plat or site plan, there is a net shortfall in the overall principal amount of assessments reasonably able to be assigned to benefitted lands within the Assessment Area. Such determination shall be made based on the language in this Resolution and/or the tests or other methods set forth in **Exhibit B** (if any), or any tests or methods set forth in a supplemental assessment resolution and corresponding assessment report. If the overall principal amount of assessments reasonably cannot be assigned, or is not reasonably expected to be assigned, as set forth in more detail in and subject to the terms of **Exhibit B** (or any supplemental resolution and report, as applicable), to the platted and site planned lands as well as the undeveloped lands, then a debt reduction payment ("**True-Up Payment**") in the amount of such shortfall shall become due and payable that tax year by the landowner(s) of record of the land subject to the proposed plat or site plan and of the remaining undeveloped lands, in addition to any regular assessment installment. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. In the event a True-Up Payment is due and unpaid, the lien established herein for the True-Up Payment amount shall remain in place until such time as the True-Up Payment is made. The District shall record all True-Up Payments in its Improvement Lien Book.

- c. In connection with any true-up determination, affected landowner(s) may request that such true-up determination be deferred because the remaining undeveloped lands are able to support the development of all of the originally planned units within the Assessment Area. To support the request, the affected landowner(s) shall provide the following evidence for the District's consideration: a) proof of the amount of entitlements remaining on the undeveloped lands within the Assessment Area, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. Any deferment shall be in the District's reasonable discretion.
- d. The foregoing is based on the District's understanding that the community would be developed with the type and number of units set forth in **Exhibit B**, on the developable acres. However, more than the stated number of units may be developed. In no event shall the District collect Debt Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology to any assessment reallocation pursuant to this paragraph would result in Debt Assessments collected in excess of the District's total debt service obligations for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Debt Assessments.
- e. As set forth in any supplemental assessment resolution and/or supplemental assessment report for a specific series of Bonds, the District may assign a specific debt service assessment lien comprising a portion of the Debt Assessments to an assessment area comprised of specific unplatted lands which are less than all of the unplatted lands in the

Assessment Area, and, accordingly, any related true-up determinations may be limited to determining whether the planned units for such specified lands in the assessment area have been and/or will be developed.

**10. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Debt Assessments without specific consent thereto. If at any time, any real property on which Debt Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Debt Assessments thereon), or similarly exempt entity, all future unpaid Debt Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**11. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Lee County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

**12. SEVERABILITY.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**13. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**14. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED AND ADOPTED THIS 1<sup>st</sup> DAY OF APRIL, 2021.**

ATTEST:

**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair

**Exhibit A:** *Master Engineer's Report, dated February 25, 2021*

**Exhibit B:** *Master Special Assessment Methodology Report, dated February 25, 2021*

**Exhibit A:**      *Master Engineer's Report*, dated February 25, 2021

**Exhibit B:** *Master Special Assessment Methodology Report*, dated February 25, 2021

# **STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**8**



**DRAFT**

**MINUTES OF MEETING  
STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Stonewater Community Development District held a Public Hearing and a Regular Meeting on February 25, 2021 at 4:00 p.m., at the offices of D R Horton, 10541 Ben C Pratt Six Mile Cypress Pkwy., Fort Myers, FL 33966.

**Present were:**

Landon Thomas	Chair
Wayne Everett	Vice Chair
Chris Quarles	Assistant Secretary
Mark Brumfield	Assistant Secretary

**Also present, were:**

Chuck Adams	District Manager
Michal Szymonowicz (via telephone)	Wrathell, Hunt and Associates, LLC
Jere Earlywine	District Counsel
Carl Barraco	District Engineer

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Adams called the meeting to order at 4:00 p.m. Supervisors Thomas, Everett, Quarles and Brumfield were present. Supervisor Barlow was not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**GENERAL DISTRICT ITEMS**

**THIRD ORDER OF BUSINESS**

**Administration of Oath of Office to Newly Elected Supervisor, Gary Barlow (*the following will be provided in a separate package*)**

**A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**

40 B. Membership, Obligations and Responsibilities

41 C. Chapter 190, Florida Statutes

42 D. Financial Disclosure Forms

43 I. Form 1: Statement of Financial Interests

44 II. Form 1X: Amendment to Form 1, Statement of Financial Interests

45 III. Form 1F: Final Statement of Financial Interests

46 E. Form 8B: Memorandum of Voting Conflict

47 This item was deferred to the next meeting.

48

49 **FOURTH ORDER OF BUSINESS**

**Public Hearing to Hear Public Comments  
and Objections to the Adoption of the  
Rules of Procedure, Pursuant to Sections  
120.54 and 190.035, Florida Statutes**

50

51

52

53

54 **A. Affidavits of Publication**

55 The affidavits of publication were provided for informational purposes.

56 **B. Consideration of Resolution 2021-27, Adopting Rules of Procedure; Providing a  
57 Severability Clause; and Providing an Effective Date**

58 Mr. Adams presented the Rules of Procedure, which Mr. Earlywine presented, in detail,  
59 at the last meeting.

60 **Mr. Adams opened the Public Hearing.**

61 No members of the public spoke.

62 **Mr. Adams closed the Public Hearing.**

63 Mr. Adams presented Resolution 2021-27.

64

65 **On MOTION by Mr. Everett and seconded by Mr. Thomas, with all in favor,  
66 Resolution 2021-27, Adopting Rules of Procedure; Providing a Severability  
67 Clause; and Providing an Effective Date, was adopted.**

68

69

70 **FIFTH ORDER OF BUSINESS**

**Consideration of Responses to Request for  
Proposals (RFP) for Annual Audit Services**

71

72

73 **A. Affidavit of Publication**

74 The affidavit of publication was provided for informational purposes.

75 **B. RFP Package**

76 The Request for Proposals (RFP) was provided for informational purposes.

77 **C. Respondents**

78 **I. Berger, Toombs, Elam, Gaines & Frank**

79 **II. Carr, Riggs & Ingram, LLC**

80 **III. Grau & Associates**

81 **IV. McDirmit Davis, LLC**

82 **D. Auditor Evaluation Matrix/Ranking**

83 Mr. Adams reviewed each Supervisor’s evaluation form and stated that all Supervisors  
84 awarded their highest ranking to Grau & Associates.

85 **E. Award of Contract**

86

87 **On MOTION by Mr. Everett and seconded by Mr. Thomas, with all in favor, the**  
88 **ranking by the Board, sitting as the Audit Selection Committee, of Grau &**  
89 **Associates as the #1 ranked firm and authorizing District Staff to negotiate an**  
90 **agreement with Grau & Associates, as the #1 ranked firm, was approved.**

91

92

93 **SIXTH ORDER OF BUSINESS**

**Consideration of Response(s) to Request  
for Qualifications (RFQ) for Engineering  
Services**

94

95

96

97 **A. Affidavit of Publication**

98 The affidavit of publication was provided for informational purposes.

99 **B. RFQ Package**

100 The Request for Qualifications (RFQ) was included for informational purposes.

101 **C. Respondent**

- 102 • **Barraco and Associates, Inc.**

103 **D. Competitive Selection Criteria/Ranking**

104 **E. Award of Contract**

105 It was noted that the statutory requirement for advertising the RFQ was met. Mr.  
 106 Adams stated that, as Barraco and Associates, Inc. (Barraco), was the only respondent, the  
 107 Board could award the contract to Barraco and authorize Staff to enter into an agreement with  
 108 them.

109

110 **On MOTION by Mr. Thomas and seconded by Mr. Quarles, with all in favor,**  
 111 **awarding the Engineering Services Contract to Barraco and Associates, Inc., the**  
 112 **sole respondent, and authorizing Staff to prepare a Continuing Services**  
 113 **Agreement and negotiate the terms of the Agreement and authorizing the**  
 114 **Chair or Vice Chair to execute, was approved.**

115

116

117 Mr. Earlywine noted that pricing was not included in the RFQ response because ranking  
 118 is based upon qualifications; pricing would be negotiated, based upon contract rates.

119

120 **SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-28,**  
**Designating a Date, Time, and Location of a**  
**Public Hearing Regarding the District’s**  
**Intent to Use the Uniform Method for the**  
**Levy, Collection, and Enforcement of Non-**  
**Ad Valorem Special Assessments as**  
**Authorized by Section 197.3632, Florida**  
**Statutes; Authorizing the Publication of the**  
**Notice of Such Hearing; and Providing an**  
**Effective Date**

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131 Mr. Adams presented Resolution 2021-28.

132

133 **On MOTION by Mr. Everett and seconded by Mr. Quarles, with all in favor,**  
 134 **Resolution 2021-28, Designating a Date, Time, and Location of April 1, 2021 at**  
 135 **1:00 p.m., at the offices of D R Horton, 10541 Ben C Pratt Six Mile Cypress**  
 136 **Pkwy., Fort Myers, FL 33966 for a Public Hearing Regarding the District’s Intent**  
 137 **to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-**  
 138 **Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida**  
 139 **Statutes; Authorizing the Publication of the Notice of Such Hearing; and**  
 140 **Providing an Effective Date, was adopted.**

141

142

143 **EIGHTH ORDER OF BUSINESS****Presentation of Master Engineer's Report,  
dated February 25, 2021**

144

145

146 Mr. Barraco presented the District Manager with a signed and sealed copy of the  
147 updated Master Engineer's Report, dated February 25, 2021, as required by State Law. He  
148 presented the Master Engineer's Report and discussed the following:

149 ➤ The District is located on a 185-acre parcel of land within the City of Cape Coral, Florida.

150 ➤ The Project is part of a larger planned development, including commercial area;  
151 however, this CDD will only include a residential portion.

152 ➤ 327 residential units were proposed within the project.

153 ➤ The proposed project includes a drainage and surface water management system, on-  
154 site roadways, on-site utilities, land acquisition and professional fees.

155 ➤ An existing lake within the CDD would be maintained by the Lee County School District.

156 ➤ The project includes approximately 82 acres of existing lakes and approximately one  
157 additional acre of lake would be excavated. An Environmental Resource Permit was previously  
158 approved and active.

159 ➤ The project includes some commercial land that drains into the system but it did not  
160 affect the design of the system, due to the pre-existing lake system.

161 ➤ On-site utilities would include potable water and wastewater systems and irrigation  
162 facilities. The District would fund and construct improvements to be dedicated to the City of  
163 Cape Coral for operations and maintenance (O&M).

164 ➤ As part of the project, the CDD would acquire eight tracts of land for lakes, rights-of-way  
165 (ROW) and open space.

166 ➤ The Report provides a summary of estimated construction costs of \$4.3 million for  
167 Phase 1, \$2.5 million for Phase 2 and \$4.6 million for land acquisition, as shown in Table 2, on  
168 Page 13 of the Report. All land was proposed to be acquired by the District in Phase 1.

169 ➤ The Updated Engineer's Report reflected the updated acquisition costs, based upon the  
170 updated appraisal for land provided by the appraiser.

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**On MOTION by Mr. Everett and seconded by Mr. Thomas, with all in favor, the Master Engineer’s Report, dated February 25, 2021, was approved.**

**NINTH ORDER OF BUSINESS**

**Presentation of Master Special Assessment Methodology Report, dated February 25, 2021**

Mr. Szymonowicz presented the Master Special Assessment Methodology Report, dated February 25, 2021, which was updated to reflect the updated Engineer’s Report. He discussed the following:

- The Report identifies the special and peculiar benefits that accrue to lands and properties as a result of the improvements contemplated to be provided by the District, as outlined in the Engineer’s Report, apportions the benefit of such improvements and allocates the assessments needed to finance the costs of the improvements.
- The Development Plan of the CDD currently consists of 327 single-family, residential units on 50’ x 140’ lots.
- Improvements to be provided total approximately \$11.4 million.
- Should the CDD fund all improvement costs with long-term bonds, it would be necessary to issue approximately \$14.855 million in bonds.
- The Report proposes to apportion the benefits equally between all single-family, residential units by dividing the bonded amount by 327 to determine the principal amount of the bonds and the debt service, as described in the Methodology.

The following correction would be made:

Page 8, Section 5.5 of the Report: Change “Twin Villa” to “Single-Family”

**On MOTION by Mr. Thomas and seconded by Mr. Quarles, with all in favor, the Master Special Assessment Methodology Report, dated February 25, 2021, in substantial form, was approved.**

**TENTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-26, Declaring Special Assessments; Designating the Nature and Location of the Proposed**

206 Improvements; Declaring the Total  
 207 Estimated Cost of the Improvements, the  
 208 Portion to be Paid by Assessments, and the  
 209 Manner and Timing in Which the  
 210 Assessments are to be Paid; Designating  
 211 the Lands Upon Which the Assessments  
 212 Shall be Levied; Providing for an  
 213 Assessment Plat and a Preliminary  
 214 Assessment Roll; Addressing the Setting of  
 215 Public Hearings; Providing for Publication  
 216 of this Resolution; and Addressing  
 217 Conflicts, Severability and an Effective  
 218 Date  
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220 Mr. Earlywine presented Resolution 2021-26. The costs would be updated, as necessary.

221 Subsequent to the meeting, Resolution 2021-26 was renumbered to 2021-25 to ensure  
 222 proper sequencing and because a previously adopted Resolution was titled 2021-26.

223  
 224 **On MOTION by Mr. Everett and seconded by Mr. Thomas, with all in favor,**  
 225 **Resolution 2021-25, Declaring Special Assessments; Designating the Nature and**  
 226 **Location of the Proposed Improvements; Declaring the Total Estimated Cost of**  
 227 **the Improvements, the Portion to be Paid by Assessments, and the Manner**  
 228 **and Timing in Which the Assessments are to be Paid; Designating the Lands**  
 229 **Upon Which the Assessments Shall be Levied; Providing for an Assessment Plat**  
 230 **and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings**  
 231 **for April 1, 2021 at 1:00 p.m., at the offices of D R Horton, 10541 Ben C Pratt Six**  
 232 **Mile Cypress Pkwy., Fort Myers, FL 33966; Providing for Publication of this**  
 233 **Resolution; and Addressing Conflicts, Severability and an Effective Date, in**  
 234 **substantial form, was adopted.**

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 237 **ELEVENTH ORDER OF BUSINESS**

238 **Consideration of Resolution 2021-29,**  
 239 **Amending Resolution 2021-18 to Re-Set**  
 240 **the Date and Time of the Public Hearing on**  
 241 **the Proposed Budget for Fiscal Year**  
 242 **2020/2021; Providing a Severability Clause;**  
 243 **and Providing an Effective Date**

244 Mr. Adams presented Resolution 2021-29.

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**On MOTION by Mr. Thomas and seconded by Mr. Quarles, with all in favor, Resolution 2021-29, Amending Resolution 2021-18 to Re-Set the Date and Time of the Public Hearing on the Proposed Budget for Fiscal Year 2020/2021 for April 1, 2021 at 1:00 p.m., at the offices of D R Horton, 10541 Ben C Pratt Six Mile Cypress Pkwy., Fort Myers, FL 33966; Providing a Severability Clause; and Providing an Effective Date, was adopted.**

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**TWELFTH ORDER OF BUSINESS****Consideration of Acquisition Agreement**

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Mr. Earlywine presented the Acquisition Agreement between the District and the Developer, related to acquisition of work product and conveyance of real property. An updated appraisal would necessitate an updated appraisal date.

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**On MOTION by Mr. Everett and seconded by Mr. Thomas, with all in favor, the Acquisition Agreement, in substantial form, was approved.**

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**THIRTEENTH ORDER OF BUSINESS****Consideration of Minutes**

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**A. January 19, 2021 Landowners' Meeting**

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Mr. Adams presented the January 19, 2021 Landowners' Meeting Minutes.

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**On MOTION by Mr. Thomas and seconded by Mr. Everett, with all in favor, the January 19, 2021 Landowners' Meeting Minutes, as presented, were approved.**

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**B. January 19, 2021 Organizational Meeting**

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Mr. Adams presented the January 19, 2021 Organizational Meeting Minutes.

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**On MOTION by Mr. Thomas and seconded by Mr. Quarles, with all in favor, the January 19, 2021 Organizational Meeting Minutes, as presented, were approved.**

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**FOURTEENTH ORDER OF BUSINESS****Staff Reports**

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



284 Mr. Earlywine stated the Public Hearings would be held on April 1, 2021 and the bond  
285 validation would be scheduled for April 12, 2021, after which, the bonds may be issued and  
286 construction funds available thirty days later. Discussion ensued regarding the bond validation,  
287 which would be held via Zoom.

288 **B. District Engineer (Interim): *Barraco & Associates, Inc.***

289 Mr. Barraco asked if a resolution would be included on the next agenda for plat  
290 recording. Mr. Earlywine responded affirmatively.

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

292 **NEXT MEETING DATE: March 25, 2021 at 4:00 P.M.**

293 **o QUORUM CHECK**

294 Mr. Adams stated that the next meeting would be held on April 1, 2021 at 1:00 p.m.,  
295 rather than on March 25, 2021, to coincide with the date for the various public hearings.  
296 Supervisors Everett, Quarles, Thomas and Brumfield confirmed their attendance at the April 1,  
297 2021 meeting.

298

299 **FIFTEENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

300

301 There being no Board Members' comments or requests, the next item followed.

302

303 **SIXTEENTH ORDER OF BUSINESS**

**Public Comments**

304

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

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307 **SEVENTEENTH ORDER OF BUSINESS**

**Adjournment**

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

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311 **On MOTION by Mr. Everett and seconded by Mr. Thomas, with all in favor, the**  
312 **meeting adjourned at 4:28 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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321 \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_ Chair/Vice Chair

**STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**9C**

**STONEWATER COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE**

**LOCATION**

*offices of D R Horton, 10541 Ben C Pratt Six Mile Cypress Pkwy., Fort Myers, FL 33966*

<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>February 25, 2021</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>
<b>March 25, 2021 CANCELED</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>
<b>April 1, 2021</b>	<b>Regular Meeting</b>	<b>1:00 PM</b>
<b>April 22, 2021</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>
<b>May 27, 2021</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>
<b>June 24, 2021</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>
<b>July 22, 2021</b>	<b>Public Meeting</b>	<b>4:00 PM</b>
<b>August 26, 2021</b>	<b>Regular Public Hearing &amp; Meeting</b>	<b>4:00 PM</b>
<b>September 23, 2021</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>