

***BRIGHTWATER COMMUNITY
DEVELOPMENT DISTRICT***

Advanced Meeting Package

***Board of Supervisor
Regular Meeting***

***Wednesday,
February 26, 2020***

9:00 a.m.

***Hyatt Place Fort Myers
at the Forum
2600 Champion Ring Road
Fort Myers FL 33905***

Note: The Advanced Meeting Package is a working document and thus all materials are considered **DRAFTS** prior to presentation and Board acceptance, approval or adoption.

BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT AGENDA

District Board of Supervisors	Mike Lawson Doug Draper Lori Price Christie Ray	Chairman Vice Chairman Assistant Secretary Assistant Secretary
District Manager	Paul Cusmano	DPFG
District Attorney	John Vericker	Straley Robin Vericker
District Engineer	Tonja Stewart	Stantec Consulting Services, Inc.

All cellular phones and pagers must be turned off during the meeting.

The District Agenda is comprised of six different sections:

The first section which is called **Audience Questions and Comments**. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to three (3) minutes for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT MANAGER OUTSIDE THE CONTEXT OF THIS MEETING. The second section is called **Administrative Matters** and contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The third section is called **Business Matters**. The business matters section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. During the Public Hearing portion of the agenda item, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors' discussion, motion and vote. Agendas can be reviewed by contacting the Manager's office at (813) 374-9105 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The fourth section is called **Staff Reports**. This section allows the District Manager and Maintenance Supervisor to update the Board of Supervisors on any pending issues that are being researched for Board action. The fifth section which is called **Audience Comments on Other Items** provides members of the Audience the opportunity to comment on matters of concern to them that were not addressed during the meeting. The same guidelines used during the first audience comment section will apply here as well. The final section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 374-9105, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same 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 the appeal is to be based.

District: **BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT**

Date of Meeting: Wednesday, February 26th, 2020

Time: 9:00 AM

Location: Hyatt Place Fort Myers at the Forum
2600 Champion Ring Road
Fort Myers, Florida 33905

Dial-in Number: 563-999-2099

Guest Access Code: 686859#

Agenda

I. Roll Call

Mike Lawson - Chairman

Doug Draper – Vice Chair

Lori Price – Assist. Secretary

Christie Ray – Assist. Secretary

II. Consent Agenda

- A. Consideration and Approval of the January 22, 2020 Regular Meeting Minutes Exhibit 1
- B. Acceptance of the January 2020 Unaudited Financial Statements Exhibit 2

III. Business Matters

- A. Declaring Special Assessments Public Hearing
 - 1. Open Public Hearing
 - 2. Review and approve Report of the District Engineer dated October 15, 2019 Exhibit 3
 - 3. Review and approve Master Special Assessment Methodology Report dated January 10, 2020 Exhibit 4
 - 4. Audience Comments
 - 5. Close Public Hearing
- B. Consideration and Adoption of **Resolution 2020-03**, Approving and Levying Debt Assessments Exhibit 5

IV. Administrative Matters

V. Staff Reports

- A. District Manager
- B. District Attorney
- C. District Engineer

VI. Supervisors Requests

- VII. Audience Comments – New Business –** *(limited to 3 minutes per individual for non-agenda items)*
- VIII. Adjournment**

EXHIBIT 1.

MINUTES OF MEETING
BRIGHTWATER
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Board of Supervisors of the Brightwater Community Development District was held on Wednesday, January 22, 2020 at 11:00 a.m. at Hyatt Place Fort Myers at the Forum, 2600 Champion Ring Road, Fort Myers, Florida 33905.

FIRST ORDER OF BUSINESS – Roll Call

Mr. Joines called the meeting to order and conducted roll call.

Present and constituting a quorum were:

Mike Lawson	Board Supervisor, Chairman
Doug Draper	Board Supervisor, Vice Chairman
Lori Price	Board Supervisor, Assistant Secretary

Also present were:

Ken Joines	District Manager, DPFG Management & Consulting LLC
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The following is a summary of the discussions and actions taken at the January 22, 2020 Brightwater CDD Board of Supervisors Meeting.

SECOND ORDER OF BUSINESS – Consent Agenda

- A. Exhibit 1 – Consideration and Approval of the August 28, 2019 Regular Meeting Minutes
- B. Exhibit 2 – Acceptance of the August - December 2019 Financial Statements

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board approved Exhibits A & B of the Consent Agenda for the Brightwater Community Development District.

THIRD ORDER OF BUSINESS – Business Matters

- A. Exhibit 3 – Consideration and Adoption of **Resolution 2020-01** Declaring Special Assessments
 - 1. Master Special Assessment Methodology Report dated January 10, 2020
 - 2. Report of District Engineer dated October 15, 2019

On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board adopted **Resolution 2020-01**, Declaring Special Assessments for the Brightwater Community Development District.

- B. Exhibit 4 – Consideration and Adoption of **Resolution 2020-02** Setting a Public Hearing for Imposing a Special Assessment

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board adopted **Resolution 2020-02**, Setting a Public Hearing for Imposing a Special Assessment to be held on February 26, 2020 at 9 a.m. at Hyatt Place Fort Myers at the Forum, for the Brightwater Community Development District.

FOURTH ORDER OF BUSINESS – Administrative Matters

A. Exhibit 5 – Ratify PO's and contracts

On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board approved the PO's and contracts for the Fiscal Year, for the Brightwater Community Development District.

FIFTH ORDER OF BUSINESS – Staff Reports

A. District Manager - There being none, the next item followed.

B. District Counsel - There being none, the next item followed.

C. District Engineer - There being none, the next item followed.

SIXTH ORDER OF BUSINESS – Supervisors Requests

There being none, the next item followed.

SEVENTH ORDER OF BUSINESS – Audience Comments - New Business

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS – Adjournment

Mr. Joines asked for final questions, comments, or corrections before requesting a motion for adjournment of the meeting. There being none, Mr. Lawson made a motion to adjourn the meeting.

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board adjourned the meeting for the Brightwater Community Development District.

**Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person 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.*

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Signature

Printed Name

Printed Name

Title: ☐ Secretary ☐ Assistant Secretary

Title: ☐ Chairman ☐ Vice Chairman

EXHIBIT 2.

Brightwater CDD

Financial Report Summary - General Fund & Construction Fund

1/31/2020

For The Period Ending :	GENERAL FUND 1/31/2020	CONSTRUCTION 1/31/2020
CASH BALANCE	\$ 2,048	\$ -
PLUS: ACCOUNTS RECEIVABLE	8,650	-
LESS: ACCOUNTS PAYABLE	(11,390)	-
NET CASH BALANCE	\$ (693)	\$ -

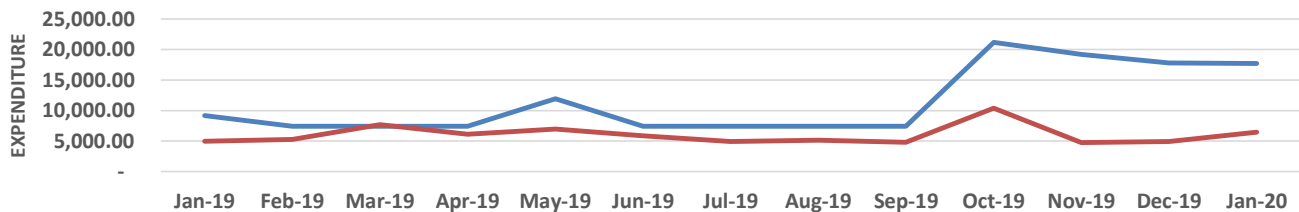
GENERAL FUND REVENUE AND EXPENDITURES (FY 2020 YTD):

	1/31/2020 ACTUAL YEAR-TO-DATE	1/31/2020 BUDGET YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) VARIANCE
REVENUE (YTD) COLLECTED	\$ 25,542	\$ 75,878	\$ (50,335)
EXPENDITURES (YTD)	(26,531)	(75,878)	49,347
NET OPERATING CHANGE	\$ (990)	\$ -	\$ (990)
AVERAGE MONTHLY EXPENDITURES	\$ 6,633	\$ 18,969	\$ 12,337
PROJECTED EOY BASED ON AVERAGE	\$ 79,593	\$ 234,873	\$ 155,280

GENERAL FUND SIGNIFICANT FINANCIAL ACTIVITY:

	1/31/2020 ACTUAL YEAR-TO-DATE	1/31/2020 BUDGET YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) VARIANCE
REVENUE:			
DEVELOPER FUNDING	25,541	75,878	(50,337)
MISCELLANEOUS REVENUE	2	-	2
TOTAL REVENUES	25,542	75,878	(50,335)
EXPENDITURES:			
ADMINISTRATIVE EXPENDITURES	26,531	37,544	11,013
PHYSICAL ENVIRONMENT EXPENDITURES	-	38,333	38,333
TOTAL EXPENDITURES	\$ 26,531	\$ 75,878	\$ 49,347

HISTORICAL GENERAL FUND BUDGET VS ACTUAL EXPENDITURES COMPARISON



	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
Budget	9,174.82	7,424.84	7,424.84	7,424.84	11,924.84	7,424.84	7,424.84	7,424.84	7,424.84	21,173.24	19,208.16	17,778.16	17,718.16
Actual	4,981.79	5,276.30	7,710.15	6,100.59	6,974.90	5,847.10	4,935.00	5,130.22	4,810.00	10,390.64	4,750.00	4,922.21	6,468.22
Variance	4,193.03	2,148.54	(285.31)	1,324.25	4,949.94	1,577.74	2,489.84	2,294.62	2,614.84	10,782.60	14,458.16	12,855.95	11,249.94

EXHIBIT 3.

**Brightwater Community
Development District**

Master Report of the District
Engineer



Prepared for:
Board of Supervisors
Brightwater Community
Development District

Prepared by:
Stantec Consulting Services Inc.
777 S. Harbour Island Boulevard
Suite 600
Tampa, FL 33602
(813) 223-9500

October 15, 2019

1.0 INTRODUCTION

The Brightwater Community Development District ("the District") encompasses approximately 340.29 acres in Lee County, Florida. The District is located within Sections 16 and 21, Township 43 South, Range 25 East, and is generally located between Interstate 75 and State Road 31, and North of State Road 78 (Bayshore Road) in Lee County.

See Appendix A for a Vicinity Map and Legal Description of the District.

2.0 PURPOSE

The District was established by Lee County Ordinance 18-02 effective on January 16, 2018 for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities being planned within the District.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner North Brook Holdings, LLC currently plans to build 590 residential units, including both single family detached and duplex units. The possible major public improvements and community facilities include, but are not limited to, water management and control, water supply, sewer and wastewater management, roads, parks and recreation, and landscaping/hardscaping/irrigation.

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Detailed descriptions of the proposed public improvements and community facilities are provided in the following sections.

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by Lee County and the Southwest Florida Water Management District (SWFWMD). The water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.

Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways, landscape berming, drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property.

The primary objectives of the water management and control for the District are:

1. To provide stormwater quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To insure that adverse stormwater impacts do not occur upstream or downstream as a result of constructing the District improvements during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which may naturally drain through the District.
6. To preserve the function of the flood plain storage during the 100 year storm event.

Water management and control systems will be designed in accordance with Lee County technical standards. The District is anticipated to own and maintain these facilities.

4.2 WATER SUPPLY

The District is located within the Lee County Utilities' service area which will provide water supply for potable water service and fire protection to the property. The water supply improvements are anticipated to include looped water mains which will supply potable water and service and fire protection to the District. Off-site improvements may be required to provide service to the District.

The water supply systems will be designed in accordance with Lee County technical standards. It is anticipated that Lee County Utilities will own and maintain these facilities.

4.3 SEWER AND WASTEWATER MANAGEMENT

The District is located within the Florida Governmental Utility Authority's (FGUA) wastewater service area which will provide sewer and wastewater management service to the District. The sewer and wastewater management improvements are anticipated to include an 8" gravity sanitary sewer system within the road rights of way and pumping stations that will connect to an existing force main located north of the District. Off-site improvements may be required to provide service to the District.

All sanitary sewer and wastewater management facilities will be designed in accordance with FGUA technical standards. It is anticipated that FGUA will own and maintain these facilities.

4.4 DISTRICT ROADS

District Roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas.

All roads will be designed in accordance with the Lee County technical standards and are anticipated to be owned and maintained by the Lee County.

4.5 PARKS AND RECREATIONAL FACILITIES

Parks and recreation facilities are planned throughout the community and will be owned and maintained by the District.

4.6 LANDSCAPING/ HARDSCAPE/IRRIGATION

Community entry monumentation and landscape buffering and screening will be provided at several access points into the District. Irrigation will also be provided in the landscaped common areas.

It is anticipated that these improvements will be owned and maintained by the District.

4.7 PROFESSIONAL SERVICES AND PERMITTING FEES

Lee County, FGUA and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying, and architecture services are needed for the subdivision, landscape, hardscape, and community amenity's design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities. Fees associated with performance and warranty financial securities covering Lee County infrastructure may also be required.

These fees associated with public improvements may be funded by the District.

5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

See Appendix B for the Construction Cost Estimate of the Public Improvements and Community Facilities.

6.0 SUMMARY AND CONCLUSION

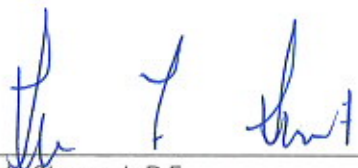
The District, as outlined above, is responsible for the functional development of the lands within the District and, except as noted above in this report, such public improvements and facilities are located within the boundary of the District.

The planning and design of the District will be in accordance with current governmental regulatory requirements.

Items of construction cost in this report are based on our review and analysis of the conceptual site plans for the development and recent costs expended in similar projects of nature and size. It is our professional opinion that the estimated infrastructure costs provided herein for the development are conservative to complete the construction of the Public Improvements and Community Facilities described herein.

The estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for on-going and similar items of work in Lee County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent possibility for fluctuation in costs, the total final cost may be more or less than this estimate.

The professional service for establishing the Construction Cost Estimate are consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.



Tonja L. Stewart, P.E.
Florida License No. 47704

BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT

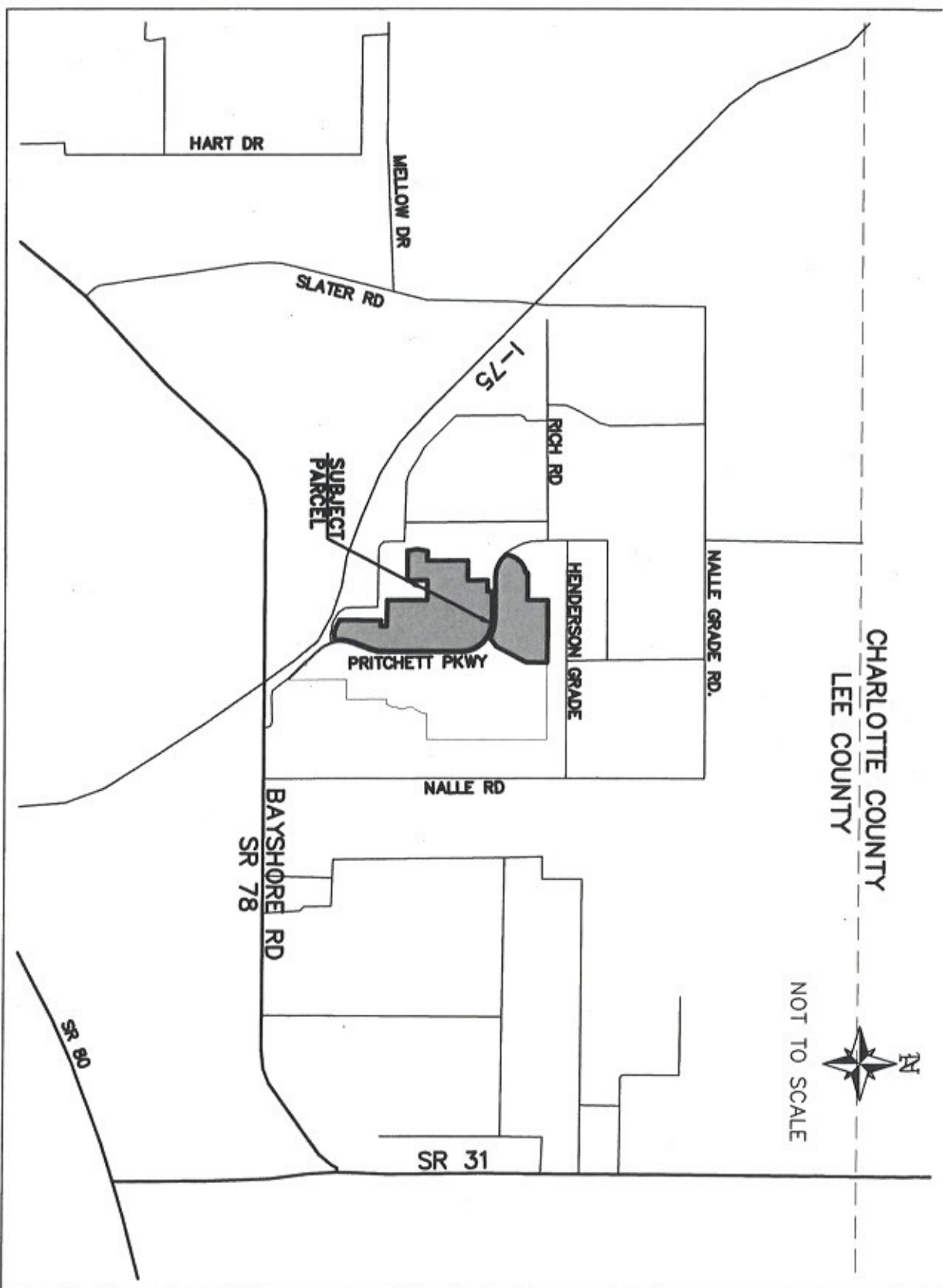
Appendix A. Vicinity Map and Legal Description of the District
October 15, 2019

Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT

CHARLOTTE COUNTY
LEE COUNTY



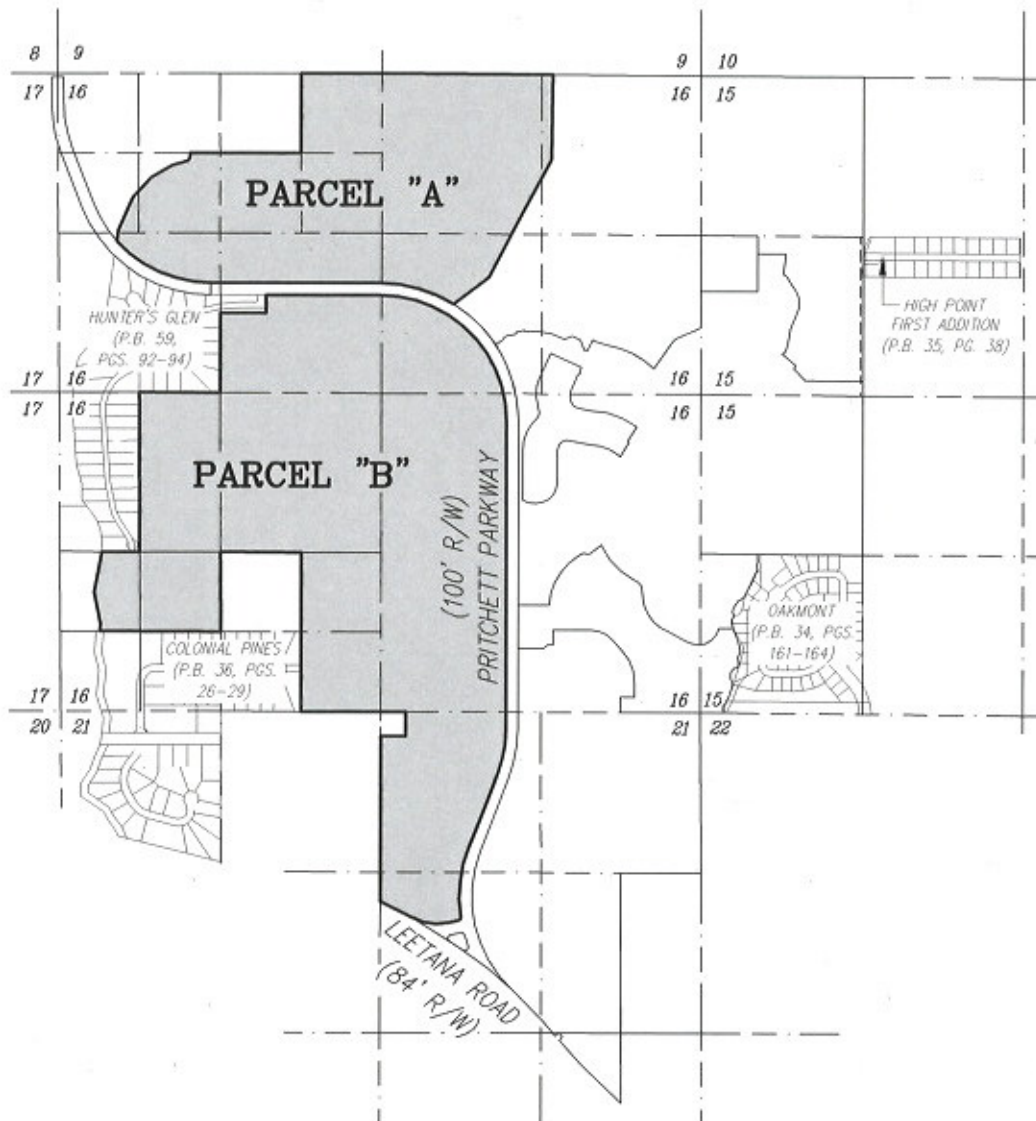
NOT TO SCALE



VICINITY MAP

SECTIONS 16 & 21, TOWNSHIP 43 S, RANGE 25 E
LEE COUNTY, FLORIDA
BRIGHTWATER

SKETCH AND DESCRIPTION – NOT A SURVEY INDEX SHEET



LEGEND:

PG. INDICATES PAGE
PGS. INDICATES PAGES
P.B. INDICATES PLAT BOOK

S:\JOBS\14XX\1447PH1\SURVEYING\DESCRIPTIONS\1447PH1 BRIGHTWATER CDD EXB.DWG

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SKETCH AND DESCRIPTION INDEX SHEET
BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DRAWN	CHECKED	SCALE	SHEET	OF	FILE NO. (S-T-R)
6-5-2017	1447PH1	BRTWR D8	AMV	RMR	1"=1600'	1	1	16 & 21-43-25



Professional Engineers, Planners & Land Surveyors

DESCRIPTION
OF A
TRACT OR PARCEL OF LAND
LYING IN

SECTIONS 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST
LEE COUNTY, FLORIDA

BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, LYING IN SECTIONS 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST, BEING FURTHER BOUND AND DESCRIBED AS FOLLOWS:

PARCEL "A"

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 16, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE S 89°29'37" E ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 FOR 1,411.00 FEET; THENCE S 00°30'23" W FOR 706.92 FEET; THENCE S 27°55'32" W FOR 1,112.54 FEET; THENCE S 52°04'05" W FOR 366.27 FEET TO AN INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF PRITCHETT PARKWAY (100 FEET WIDE) AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1,150.00 FEET TO WHICH POINT A RADIAL LINE BEARS N 32°06'53" E; THENCE WESTERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 32°03'13" FOR 643.36 FEET; THENCE N 89°56'20" W ALONG SAID WESTERLY LINE FOR 1,399.20 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1,050.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 47°47'50" FOR 875.93 FEET TO AN INTERSECTION WITH THE CENTERLINE OF BAYSHORE CREEK AS LOCATED ON NOVEMBER 2, 2001; THENCE ALONG SAID CENTERLINE THE FOLLOWING FIVE (5) COURSES:

- 1.) THENCE N 04°32'24" E FOR 90.77 FEET;
- 2.) THENCE N 23°44'09" E FOR 306.54 FEET;
- 3.) THENCE N 41°45'07" E FOR 222.54 FEET;
- 4.) THENCE N 59°41'20" E FOR 199.30 FEET;
- 5.) THENCE N 75°53'16" E FOR 136.18 FEET;
- 6.) THENCE N 38°59'21" E FOR 33.51 FEET;
- 7.) THENCE N 02°12'10" E FOR 39.99 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 16; THENCE S 89°59'47" E ALONG SAID SOUTH LINE FOR 915.24 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 16; THENCE N 00°06'54" W ALONG THE WEST LINE OF SAID FRACTION FOR 667.02 FEET TO THE NORTHWEST CORNER OF SAID FRACTION; THENCE N 89°56'25" E ALONG THE NORTH LINE OF SAID FRACTION FOR 672.59 FEET TO THE **POINT OF BEGINNING**.

AND

PARCEL "B"

BEGINNING AT THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE N 89°50'53" W ALONG THE SOUTH LINE OF SAID FRACTION FOR 661.74 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16 THE SAME BEING A POINT ON THE EAST LINE OF COLONIAL PINES, A SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 36 AT PAGES 26 THROUGH 29 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE N 00°06'55" W ALONG SAID EAST LINE FOR 664.54 FEET TO THE NORTHEAST CORNER OF SAID FRACTION AND SAID COLONIAL PINES; THENCE N 00°06'55" W ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16 FOR 664.54 FEET TO THE NORTHEAST CORNER OF SAID FRACTION; THENCE N 89°49'35" W ALONG THE NORTH

SHEET 1 OF 6
• SERVING THE STATE OF FLORIDA •

LINE OF SAID FRACTION FOR 664.45 FEET TO THE NORTHWEST CORNER OF SAID FRACTION; THENCE S 00°13'55" E ALONG THE WEST LINE OF SAID FRACTION FOR 664.68 FEET TO THE SOUTHWEST CORNER OF SAID FRACTION THE SAME BEING AN INTERSECTION WITH THE NORTH LINE OF SAID COLONIAL PINES; THENCE N 89°50'14" W ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 16 AND THE NORTH LINE OF SAID COLONIAL PINES FOR 998.54 FEET TO AN INTERSECTION WITH THE CENTERLINE OF BAYSHORE CREEK AS LOCATED ON NOVEMBER 2, 2001; THENCE ALONG SAID CENTERLINE THE FOLLOWING THREE (3) COURSES:

1.) THENCE N 01°17'16" E FOR 58.82 FEET;
2.) THENCE N 11°04'42" W FOR 270.22 FEET;
3.) THENCE N 10°50'46" E FOR 347.01 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16, THE SAME BEING THE SOUTH LINE OF HUNTER'S GLEN, A SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 59 AT PAGES 92 THROUGH 94 OF THE PUBLIC RECORDS OF LEE COUNTY FLORIDA; THENCE S 89°49'35" E ALONG SAID SOUTH LINE FOR 316.69 FEET TO THE SOUTHEAST CORNER OF SAID FRACTION AND SAID HUNTER'S GLEN; THENCE N 00°20'57" W ALONG THE EAST LINE OF SAID FRACTION AND SAID HUNTER'S GLEN FOR 1329.62 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16 AND SAID HUNTER'S GLEN; THENCE S 89°48'18" E ALONG SAID SOUTH LINE FOR 667.18 FEET TO THE SOUTHEAST CORNER OF SAID FRACTION AND AN INTERSECTION WITH THE EAST LINE OF SAID HUNTER'S GLEN; THENCE N 00°13'55" W ALONG THE EAST LINE OF SAID FRACTION AND SAID HUNTER'S GLEN FOR 666.28 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF SAID HUNTER'S GLEN; THENCE S 89°52'09" E ALONG SAID SOUTH LINE FOR 378.81 FEET TO AN INTERSECTION WITH THE EAST LINE OF SAID HUNTER'S GLEN; THENCE N 00°03'40" E ALONG SAID EAST LINE FOR 150.55 FEET TO THE NORTHEAST CORNER OF SAID HUNTER'S GLEN, THE SAME BEING AN INTERSECTION WITH THE WESTERLY LINE OF PRITCHETT PARKWAY (100 FEET WIDE); THENCE S 89°56'20" E ALONG SAID WESTERLY LINE FOR 942.66 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 89°55'27" FOR 1647.95 FEET; THENCE S 00°00'53" E ALONG SAID WESTERLY LINE FOR 2572.50 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 21°06'48" FOR 386.92 FEET; THENCE S 21°05'55" W ALONG SAID WESTERLY LINE FOR 652.71 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 1150.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 29°20'46" FOR 589.01 FEET TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF SAID PRITCHETT PARKWAY AND THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 30.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 86°07'33" FOR 45.10 FEET; THENCE S 77°52'42" W ALONG SAID NORTHERLY LINE FOR 75.93 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 450.00 FEET; THENCE WESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 41°28'01" FOR 325.68 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF LEETANA DRIVE (86 FEET WIDE) AND THE BEGINNING OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 4064.06 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 04°02'04" FOR 286.17 FEET TO AN INTERSECTION WITH THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE N 00°06'48" E ALONG SAID WEST LINE FOR 1381.74 FEET TO THE SOUTHWEST CORNER OF PARCEL 122 AS DESCRIBED IN INSTRUMENT NUMBER 2011000178885 OF THE PUBLIC RECORDS OF SAID LEE COUNTY; THENCE S 89°52'23" E ALONG THE SOUTH LINE OF SAID LANDS FOR 200.00 FEET TO THE SOUTHEAST CORNER OF SAID LANDS; THENCE N 00°06'48" E ALONG THE EAST LINE OF SAID LANDS FOR 200.00 FEET TO THE NORTHEAST CORNER OF SAID LANDS AND AN INTERSECTION WITH THE NORTH LINE OF SAID NORTHEAST 1/4 OF SECTION 21; THENCE N 89°52'23" W ALONG THE NORTH LINE OF SAID LANDS AND SAID FRACTION FOR 200.00 FEET TO THE POINT OF BEGINNING.

GROSS LAND AREA CONTAINS: 340.29 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

ASSUMED NORTH BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 43 SOUTH, RANGE 25 EAST AS BEARING S 89°29'37" E.

DESCRIPTION PREPARED: 6-5-2017.

DESCRIPTION REVISED: 6-28-2017


RICHARD M. RITZ
REGISTERED LAND SURVEYOR
FLORIDA CERTIFICATION NO. 4009
DATE SIGNED 6-28-2017



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S:\Jobs\14xx\1447PH1\Surveying\Descriptions\1447PH1 BRIGHTWATER CDD SKT.dwg

Appendix B **CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES**

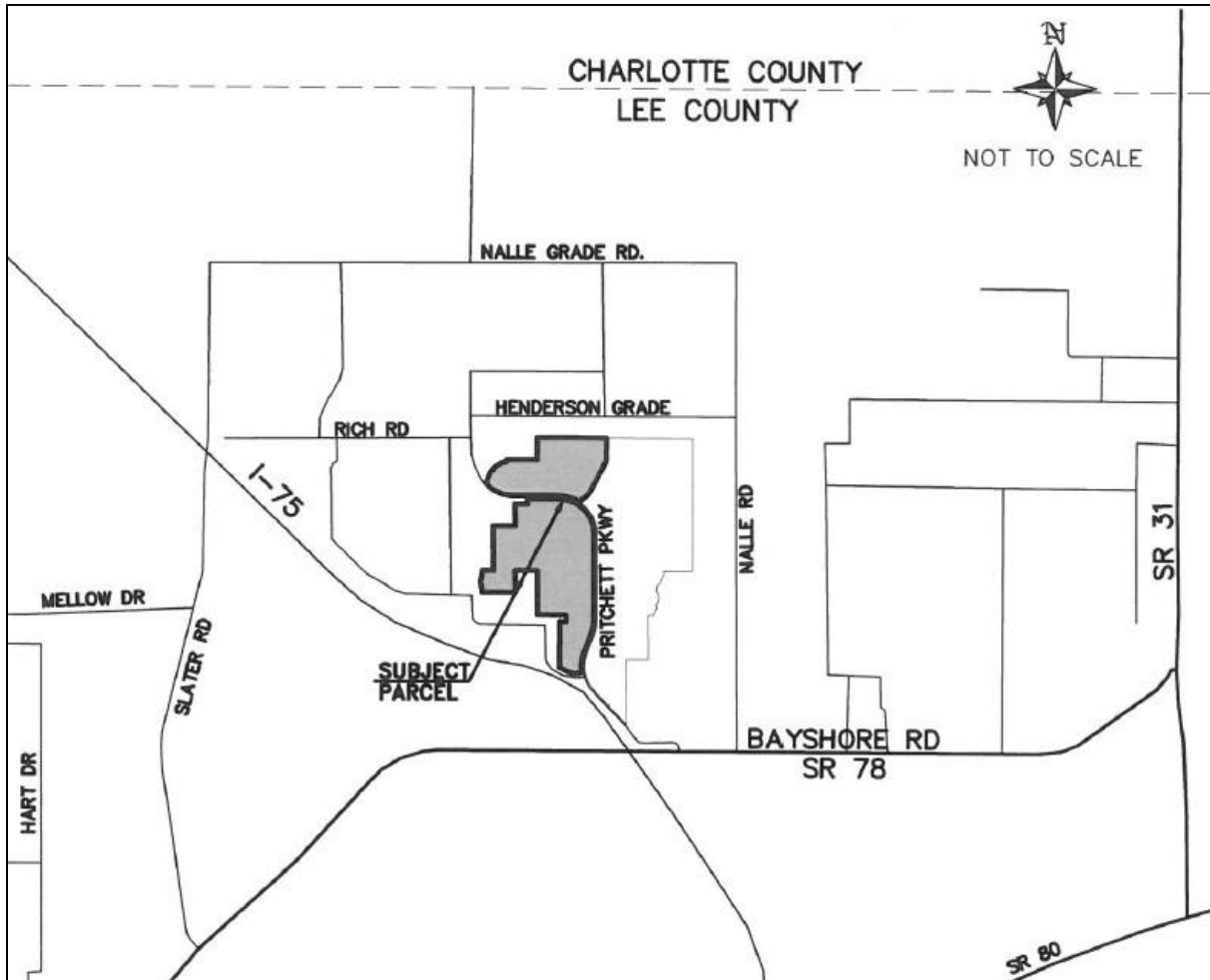
Brightwater

Description	Phase 1	Phases 2-4	Total Estimated Budget
Engineering Design, Permitting, Surveying, Testing	\$437,360	\$1,749,440	\$2,186,800
Consultant / Management Fees	\$123,280	\$493,120	\$616,400
Earthwork	\$1,048,440	\$4,193,760	\$5,242,200
Roads and Paving	\$875,360	\$3,501,440	\$4,376,800
Potable Water	\$196,300	\$785,200	\$981,500
Sanitary Sewer	\$273,660	\$1,094,640	\$1,368,300
Drainage Storm	\$353,320	\$1,413,280	\$1,766,600
Dry Utilities Trenching	\$101,660	\$406,640	\$508,300
Offsite Road & Utilities	\$800,000	\$1,200,000	\$2,000,000
Landscaping/Irrigation/Hardscape/Recreation	\$4,240,000	\$1,060,000	\$5,300,000
Permit Fees and Impact Fees	\$2,845,920	\$1,219,680	\$4,065,600
Contingency	\$157,040	\$628,160	\$785,200
Total	\$11,452,340	\$17,745,360	\$29,197,700

EXHIBIT 4.

**BRIGHTWATER
COMMUNITY DEVELOPMENT DISTRICT**

**MASTER SPECIAL ASSESSMENT METHODOLOGY REPORT
FOR THE ISSUANCE OF CAPITAL IMPROVEMENT REVENUE BONDS**



January 10, 2020

Prepared by

DPFG Management & Consulting LLC
250 International Parkway, Suite 280
Lake Mary, FL 32746

**BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT
MASTER SPECIAL ASSESSMENT METHODOLOGY REPORT**

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THE DISTRICT

General

The petition to establish the Brightwater Community Development District (the “**CDD**” or “**District**”) was approved by the Board of County Commissioners of Lee County (the “**County**”) on January 16, 2018 and the District was subsequently created by Ordinance 18-02. The District encompasses 340.29 acres within the County.

Purpose

The District is a local unit of special-purpose government established pursuant to, and existing in accordance with, Chapter 190, Florida Statutes (the “**Act**”). Pursuant to the Act, the District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, including the design, acquisition and/or construction of certain public infrastructure improvements consisting of, but not limited to, roadways, water, sewer and wastewater, reclaimed water and irrigation systems, storm water management, community amenities, landscaping improvements, signage and lighting, electrical power and professional services and fees, as further described in the District Engineer’s Report, prepared by Stantec, dated October 15, 2019 (the “**Project**”).

Methodology Reports

This report provides a master assessment methodology for analyzing the benefits derived from the Project and determining the fair and equitable allocation of such benefits through the levy of special assessments on property within the District to fund all or portions of the Project. It is designed to conform to the requirements of Chapters 170 and 190, Florida Statutes, with respect to special assessments. The District plans to issue bonds to finance portions of the Project as development progresses. The District will deliver a supplemental assessment methodology report associated with each bond issuance describing the phase of the development and improvements to be funded.

PROJECT FINANCING AND BENEFIT ALLOCATION

To advance development of the land in the District, the District plans to finance the construction of the Project thru the issuance of multiple series of bonds. The bonds will be secured by and payable from the levy of special assessments collected from property that benefits from the public improvements constructed with proceeds from the bond issues. The amount of the special assessment is based on mathematical formulas that consider benefit from the bond funded infrastructure.

Infrastructure Project

The Project contains improvements that benefit all assessable units within the District (the “**Improvements**”). Accordingly, the Special Assessments levied in connection with the Master Improvements will be levied on all planned units in the District. The Project is estimated to cost approximately \$29.20 million. A summary of the estimated costs of the Project, as shown in the Engineer’s Report, is set forth in the following table.

Table 1 - Estimated Project Costs

Improvement Category	Total
Engineering Design, Permitting, Surveying, Testing	\$2,186,800
Consultant / Management Fees	\$616,400
Earthwork	\$5,242,200
Roads and Paving	\$4,376,800
Potable Water	\$981,500
Sanitary Sewer	\$1,368,300
Drainage Storm	\$1,766,600
Dry Utilities Trenching	\$508,300
Offsite Road & Utilities	\$2,000,000
Landscaping/Irrigation/Hardscape/Recreation	\$5,300,000
Permit Fees and Impact Fees	\$4,065,600
Contingency	\$785,200
Total	\$29,197,700

The proposed issuance of multiple series of bonds is anticipated to fund a portion or all of the costs associated with the development of the District which is planned for a total 590 lots. The developer will covenant through a completion agreement to be entered into at the time of closing on each series of bonds to complete the Project to the extent any portions of the same are not funded with the net proceeds of each bond issue.

Benefits

The construction of the Project will advance development of the properties within the District and will thereby create special benefits for those properties, and enhance the value of the property. All properties within the District will generally benefit from the Project, but developed residential lots with structures

have an added benefit from the Project, for example, in terms of vehicular access, disposal of plumbing waste thru a system of pipes, flood prevention thru a stormwater collection system, potable water lines, recreational facilities, and other basic public infrastructure benefits for use of the subdivision.

Assessment Allocation

The preliminary land use plan describes the development of the land in one construction phase with final build-out anticipated to include a total of 590 residential dwelling units to be constructed on lots of varying frontage along a street. Customarily in the land development industry, residential lots are sold and bought in the market in standard lot width categories pursuant to purchase contracts, as opposed by exact lot width measurements of the street front footage or the size of such lot shown on a future plat map (this concept is referred to as “**Product Type**” herein). The methodology herein allocates debt special assessments to such residential Product Types based upon the benefits derived from the Project and apportioned such benefit to particular Product Types based on frontage. Accordingly, this report utilizes Project costs as a proxy value for benefit and allocates the special assessments based on standard front foot, or frontage, as standard measurement of land applied at the frontage, or linear distance, along a street.

Residential lots with a marketable street frontage of 50’ are currently anticipated to be the most common Product Type within the District. Accordingly, the 50’ Product Type will provide the base “equivalent per Product Type” benefit and be assigned a value of 1.00 ERU. All other Product Types will be ranked and assigned a value in comparison with a 50’ Product Type. Applying the ERU concept to the Product Types in lieu of actual or platted front footage allows for the District to create a more uniform, easier to understand, and cost-effective methodology that still apportions the Special Assessments in a fair and reasonable manner. Trying to forecast actual or platted front footage may cause unintended consequences and is too rigid for undeveloped properties to reasonably accommodate small discrepancies in the development process, irregularly shaped lots, or other circumstances outside the control of the District. Those consequences may result in a wide spectrum of Special Assessments that would be burdensome to administer and cause undue frustration to future home owners who specifically bought into a master planned community that is intended to be uniformly developed.

In the event that multi-family units are constructed, it is anticipated that such units would be assigned a different ERU value based on proposed construction plans. This ERU ranking is the basis upon which the benefits to other lot size categories are measured. The advantage to an ERU structured methodology includes the ability to assign identical benefits to generally uniform sized lots or similarly used properties (e.g., all lots with front footage of fifty feet are assigned 1.0 ERU irrespective of home size or phase) or assign different ERUs to reflect different land uses (e.g., residential versus non-residential).

In connection with the Project, as of this date, the developer has informed the District that it plans to construct 590 lots of varying Product Types as shown in the table below, which represents a total of 524.0 ERUs.

Table 2 – Proposed Product Type Mix and ERU Assignment

Lot Product Types	Lots	Assigned ERU	Total ERU	% ERU
35'	220	0.70	154.00	29.4%
50'	370	1.00	370.00	70.6%
Total	590		524.00	100.0%

PROJECT BOND FINANCING PROGRAM

For purposes of this master report, the bond principal amount and associated maximum annual debt service assessments (“MADS”) have been sized based on funding all of the Project costs described in the Engineer’s Report and adjusted for allowable bond financing costs including capitalized interest, reserves and costs of issuance. These bond principal amounts represent a maximum bonding amount. The developable properties within the District will constitute the properties on which the Special Assessments are levied to repay the bonds. These properties include those which will be developed into the planned 590 residential units. The following table sets forth an estimated sources and uses of the bonds for the maximum bonding amount to finance all of the Project costs.

Table 3 – Estimated Maximum Sources and Uses of Funds

Sources	Total	Percent of Total
Bond Proceeds - Par	\$44,560,000	100%
Uses		
Acquisition and Construction Account	\$29,197,700	66%
Debt Service Reserve Fund	\$3,772,713	8%
Capitalized Interest	\$10,026,000	23%
Cost of Issuance	\$450,000	1%
Underwriter's Discount	\$1,114,000	3%
<i>rounding</i>	(\$413)	0%
Total Uses	\$44,560,000	100%

Assessment Levy and Collection

Each fiscal year, the District will certify for collection the Special Assessments in connection with the MADS, or Debt Service Requirement (as defined herein), for each bond series. The following table summarizes the estimated MADS requirement for all phases of development.

Table 4 - Maximum Annual Debt Service¹

Phases	Lots	Total ERU	Total MADS	MADS/ERU
All	590	524.00	\$3,772,713	\$7,199.83

Prior to recordation of a subdivision plat map, the special assessments and debt will be allocated to each property, as described by FOLIO or legal description, based on acreage. Upon recordation of a subdivision plat map the lot sizes are determinable, and the Special Assessments will then be levied on the individual lots based on the ERU assigned to each lot.

ASSESSMENT ALLOCATION STANDARDS

Standard

There are two requirements for a valid special assessment that is made pursuant to District legislative authority: (1) the property assessed must derive a direct and special benefit from the improvement or service provided, and (2) the assessment must be fairly and reasonably apportioned among properties that receive the special benefits. Section 170.02, Florida Statutes, states “Special assessments against property deemed to be benefited by local improvements, as provided for in sec. 170.01, shall be assessed upon the property specially benefited by the improvement in proportion to the benefits to be derived therefrom, said special benefits to be determined and prorated according to the foot frontage of the respective properties specially benefited by said improvement, or by such other method as the governing body of the municipality may prescribe.”

The ERU allocation approach is a generally recognized and commonly approved method of proportionally spreading assessments over benefited properties for special assessments levied by community development districts. Although the general public outside the District will benefit from the Project, such benefits are incidental. The facilities in the Project meet the needs of the developed property within the District, as well as provide benefit to all residential property within the District. The property owners within the District are

¹ Excluding County collection charges and early payment discount.

therefore receiving special benefits not received by those outside the boundaries, and direct and cumulative benefits accrue mainly to residents.

Methodology

This benefit and allocation approach is based on the principle that dwelling units on a similar size lot will receive a relatively equal and direct benefit from the Project. The direct benefits from these improvements include increased use, enjoyment and increased property values to all residential properties, and the direct benefits from each public improvement system and function provided by the District. The benefits are quantified and assigned to lots based on construction timing, phasing, and costs.

An assessment methodology based on ERUs provides a way to allocate the benefit that different lot sizes and land use types receive from public improvements in terms of their equivalence to a single-family residential dwelling unit on a fifty-foot-wide lot, which is defined as 1.0 ERU. Under the ERU model, the District allocates special assessments on platted property proportionately based on generally uniform lot size as indicated on the subject recorded plat map; special assessments on undeveloped property (e.g., property without recorded subdivision plat map) are allocated proportionately based on acreage basis. The special assessments are fairly and reasonably allocated based on lot front footage categories and acreage among properties that receive the special benefits; for example, upon plat map recordation, the special assessments per lot front footage are generally uniform for each benefitted lot.

Special Benefits

As described above in the present case, the financing program will enable the District to provide for the construction and/or acquisition of the Project. Such public improvements will provide direct benefit for the utilization of this property, will substantially enhance the use and enjoyment of the benefitted residential properties, and will increase the value and marketability of the benefitted residential properties. These benefits flow proportionately over all benefitted properties. The District will apply the assessment methodology to the financing program relating to the Project. All residential units will proportionally benefit from the construction of the Project.

Rates

A rate and method of apportionment of special assessments is attached as Appendix. The developer may decide to re-adjust product types within the District in order to meet market demand. Changes in product types may or may not trigger a density “true-up” obligation depending on whether or not the revised product mix, consistent with the terms of the assessment allocation methodology, is able to absorb the special assessments that were originally planned to be levied under the existing development plan outlined at the time of the actual bond issuance.

At time of bond issuance, the true up obligation is described in the supplemental assessment methodology report. The supplemental assessment report anticipates a mechanism by which the landowner shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to adopted resolutions, the amount of such payments being equal to the par debt that is not capable of being assigned to the total number of developed units, plus any applicable interest charges and collection fees as described in the supplemental assessment report (which payments shall collectively be referenced as the “**True-Up Payment**”). The true-up obligation, as described herein and in each supplemental assessment resolution, constitutes a part of the Special Assessments and is enforceable as part of the Special Assessment liens. Additionally, the landowner desires to guarantee the payment of any True-Up Payment required of it and all other owners of land within the District; and the landowner and the District desire to enter into an agreement to confirm landowner’s intentions and obligations to make any and all True-Up Payments related to the assessments.

In the event Undeveloped Property (“**Transferred Parcel**”) is sold to a third party not affiliated with the Developer, the special assessments will be assigned to that Transferred Parcel based on the maximum total number of Lots assigned by the Developer to the Transferred Parcel (subject to any true-up considerations if applicable as determined by the District in its sole discretion). The owner of the Transferred Parcel will be responsible for the total assessments applicable to the Transferred Parcel, regardless of the total number of Lots ultimately actually platted. These total assessments are fixed to the Transferred Parcel at the time of the sale. If the Transferred Parcel is subsequently sub-divided into smaller parcels, the total assessments initially allocated to the Transferred Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e. equal assessment per acre until platting).

The District reserves the right to reallocate the special assessments in the event that the Project is not completed as anticipated or for other circumstances that may legally require such a reallocation, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

PRELIMINARY ASSESSMENT ROLL AND COLLECTION

A Preliminary Assessment Roll is attached in the Appendix.

CONCLUSION

The acquisition and construction of the Project using bond proceeds will be utilized for common District purposes. These assessments will be levied over all benefited properties on a fair and equitable basis as described herein. The benefited properties will receive benefits in excess of the allocated assessments.

Accordingly, this is an appropriate District project that will significantly benefit the properties and enhance the District.

Special Benefit

The Project will provide special benefits to parcels within the District. The parcels will receive special benefits, because the subject Project delivers interconnected structural improvements that provide an infrastructure system, which supports and adds to the entire development of the District. The Project yield benefits to parcel owners in terms of meeting basic public infrastructure needs and increasing property values.

Assessment Apportionment

The Special Assessments are fairly and equally apportioned over all the benefited properties. The benefits, using Project costs as proxy for benefit, are quantified and assigned to parcels based on lot size categories since larger lot areas consume proportionately greater benefits than smaller lots from the Project. The District assigned an ERU value and ranking to the expected lot sizes on the basis that a lot with frontage that falls within the fifty feet product type category receives the value of 1.0 ERU.

Reasonableness of Assessment Apportionment

It is reasonable, proper and just to assess the costs of the Project against lands in the District. As a result of the Project, properties in the District receive special benefit and increase in value. Based on the premise that the benefits from the District's Project make the properties useful for residential use, more accessible and valuable, in return it is reasonable for the District to levy the Special Assessments against benefitted lands within the District. The benefits will be equal to or in excess of the Special Assessments thereon when allocated.

Best Interest

The District provides for delivering the Project in a timely, orderly, and efficient manner. It can economically and efficiently provide the amount and quality of services required by the public. The District provides a financing mechanism to (i) fund the Project at a relatively low cost of capital, and (ii) on a timely, "pay for itself" type basis. The exercise by the District of its powers is consistent with applicable with state law. It is in the best interest of the District.

APPENDIX 1 - RATE AND METHOD OF APPORTIONMENT OF SPECIAL ASSESSMENT

The Special Assessments shall be levied on all parcels within the Brightwater CDD that benefit from the Project and will be collected each fiscal year in an amount determined by the CDD through the application of this rate and method of apportionment as described below. All of the real property within the CDD, unless exempted by law or the provisions hereof, shall be assessed for the purposes, to the extent and in the manner herein provided.

A. Definitions

The terms hereinafter set forth have the following meanings:

"Administrative Expenses" means any actual or reasonably estimated expenses of the CDD to carry out the administration of the CDD related to the determination of the amount of the special assessment, the collection of special assessment, and costs otherwise incurred in order to carry out the authorized purposes of the CDD.

"Appraiser's Parcel" means a Lot or parcel shown in Lee County appraiser's parcel map, or included or includable in Lee County's non-ad valorem assessment roll designated by folio or PIN.

"District Debt" means bonds or other debt issued by the CDD, which are secured by the levy of Special Assessments of the CDD.

"Developed Property" means all Taxable Property for which the Lee County property appraiser designated a property use code for each Lot that indicates developed residential property, as reasonably determined by the CDD, or a Lot which has legal entitlements created by a recorded Plat Map and whose physical characteristics are a fine grade level pad with infrastructure contiguous to each individual lot, asphalt paved roads, and the necessary utilities.

"ERU" means a way to quantify different land use types in terms of their equivalence to a fifty-foot-wide lot Product Type, which is defined as 1.0 ERU.

"Fiscal Year" means the period starting October 1 and ending on the following September 30.

"Lot" means an individual residential lot, identified and numbered on a recorded final subdivision map, on which a building permit has been or is permitted to be issued for construction of a residential unit without further subdivision of the lot and for which no further subdivision of the lot is anticipated.

"Property Owner Association Property" means any property within the CDD boundaries that is owned by a property owner association, including any master or sub-association.

"Public Property" means any property within the CDD boundaries that is, at the time of the CDD formation, expected to be used for any public purpose and is owned by or dedicated to the federal government, the State, the County, the District or any other public agency.

"Special Assessments" means the Special Assessments levied pursuant to the provisions of Sections C and D below in each Fiscal Year on each Appraiser's Parcel of Developed Property and Undeveloped Property in the CDD to fund the Special Assessment Requirement.

"Special Assessment Requirement" means that amount determined by the CDD's Board of Supervisors that is required in any Fiscal Year to pay regularly scheduled debt service for the calendar year, which commences in such Fiscal Year, on the outstanding District Debt, less available funds pursuant to the indenture.

"Assessable Property" means all of the Appraiser's Parcels within the boundaries of the CDD that are not exempt from the Special Assessment pursuant to law or as defined below.

"Undeveloped Property" means, for each Fiscal Year, all Assessable Property not classified as Developed Property, such as vacant acreage or similar property use codes as determined by the CDD.

B. Assignment of Land Use Categories and of ERU

Each Fiscal Year using the definitions above, all Assessable Property within each phase of the CDD shall be classified as Developed Property or Undeveloped Property, and shall be subject to Special Assessment pursuant to Sections C and D below.

C. Annual Maximum Special Assessment Requirement

Refer to the Appendix for details on the bond sizing. The estimated maximum annual debt service (MADS), or Special Assessment Requirement, to fund all of the Project costs is presented in the following table.

Table 5 - Estimated Special Assessment Requirement (MADS)

Special Assessment Requirement	Maximum \$ Amount (excl. County charges and early payment)
All Bond Series	\$3,772,713

D. Special Assessment Rate

1. Developed Property in All Phases

After recordation of a Plat Map, the special assessments are allocated as illustrated in the following table.

Table 6 – Developed Property Assigned ERU, Maximum Debt and MADS Allocation for All Lots

Lot Product Type	Lots	ERU	Total ERU	% ERU	Par Amt.	Par/Lot	MADS	MADS/Lot
35'	220	0.70	154.00	29.4%	\$13,095,878	\$59,527	\$1,108,774	\$5,040
50'	370	1.00	370.00	70.6%	\$31,464,122	\$85,038	\$2,663,939	\$7,200
Total	590		524.00	100.0%	\$44,560,000		\$3,772,713	

2. Undeveloped Property

a) District Debt Allocation

Prior to recordation of a Plat Map, the District Debt is allocated per acre as illustrated in the following table.

Table 7 – Un-Developed Property Assigned ERU, Maximum Debt and MADS Allocation

Property	Total Units	ERU	Total Acreage (Ac)	Par Amt.	Par / Ac	MADS	MADS / Ac
All Phases	590	524.00	340.29	\$44,560,000	\$130,947	\$3,772,713	\$11,087

E. Method of Apportionment of the Special Assessment

Each Fiscal Year, the CDD shall levy the Special Assessments as follows:

First (Developed Property): The Special Assessment shall be levied proportionately on each Appraiser's Parcel of Developed Property in an amount up to 100% of the applicable Special Assessment rate as determined pursuant to Section D.1 for each particular phase, or subdivision.

Second (Undeveloped Property): If additional monies are needed to satisfy the Debt Service Requirement after the first step has been completed, the Special Assessment shall be levied proportionally on each Appraiser's Parcel of Undeveloped Property at up to 100% of the Assigned Special Assessment rate for Undeveloped Property as determined pursuant to Section D.2 for each particular phase.

Third – True Up: If additional monies are needed to satisfy the Debt Service Requirement after the first two steps have been completed as a result of a plat or re-plat of property, the owner of such property will be obligated to immediately remit to the trustee, for deposit into the redemption account, the total bond principal amount for the difference between the Debt Service Requirement and the special assessment revenue generated after the first two steps have been completed (the “True Up

Obligation”). The true up obligation will be described in a separate agreement as part of the bond documents.

Refer to the Appendix for a preliminary assessment roll illustrating the initial levy of the Special Assessments in accordance with the method of apportionment described above.

E. Manner of Collection

The Special Assessments shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes once parcels are platted. The CDD intends to directly collect Special Assessments on unplatted parcels, and, to the extent permitted by the applicable indenture and in the CDD’s discretion, for bulk ownership of platted lots. Note that the Special Assessments securing each bond series may be made payable in no more than 30 yearly installments.

APPENDIX 2 - ESTIMATED PUBLIC IMPROVEMENT COSTS AND BENEFIT ALLOCATION

As described above the total benefits will be, of course, the completed public infrastructure with estimated costs in the amount of \$29.197 million. The following tables allocate the Project costs, which are used as a proxy for benefit. Refer to Engineer's Report for cost details.

Table 8 – Project Costs and Benefit Allocation

Lot Product Type	Total Units	ERU	Total ERU	% ERU	Total Cost (as proxy for benefit)	Benefit Per Unit
35'	220	0.70	154.00	29.4%	\$8,581,003	\$39,005
50'	370	1.00	370.00	70.6%	\$20,616,697	\$55,721
Total	590		524.00	100.0%	\$29,197,700	

APPENDIX 3 - PRELIMINARY ASSESSMENT ROLL

The following table shows the preliminary assessment roll. Refer to the legal description of the District for a complete depiction of the District's boundaries.

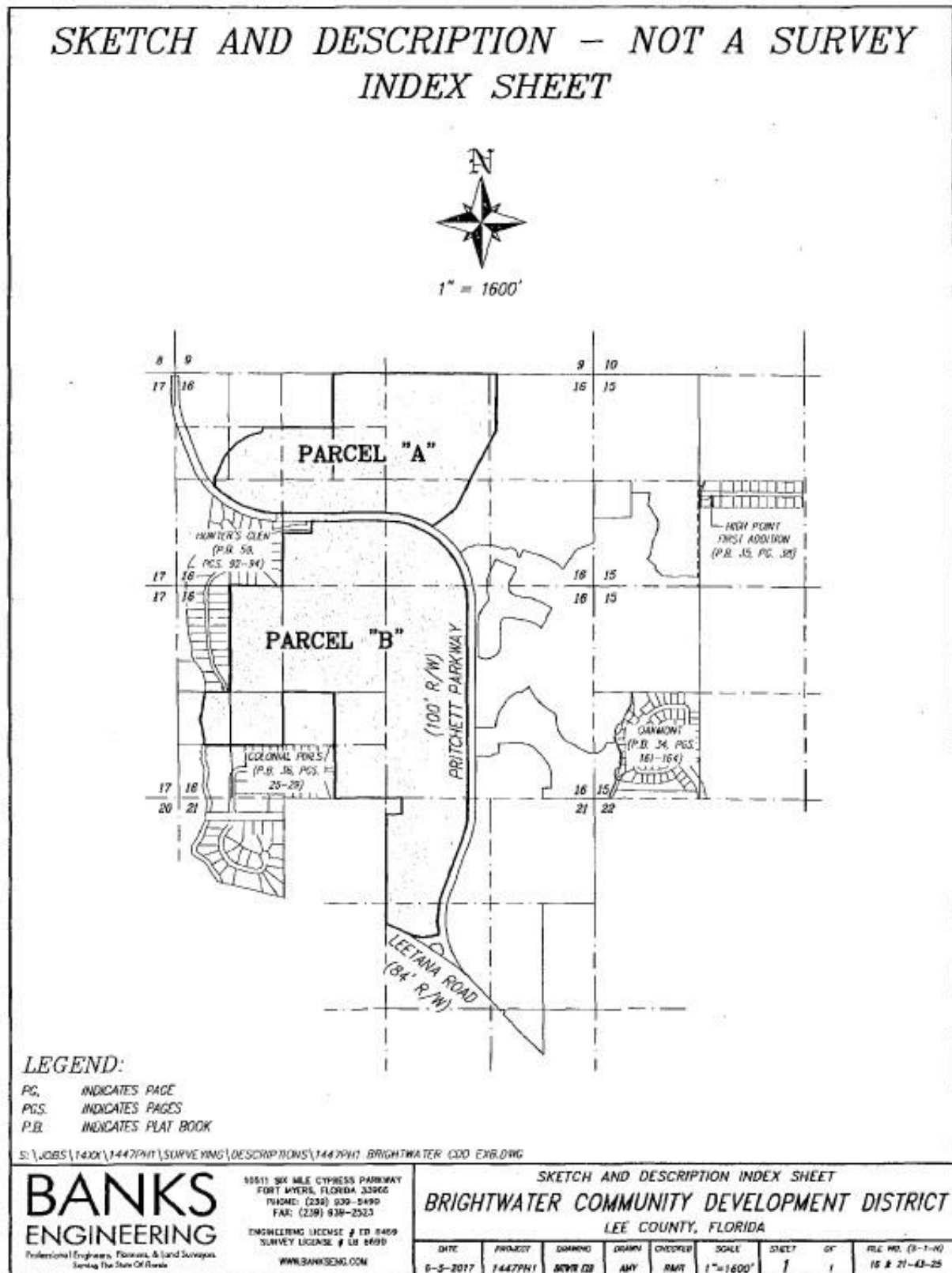
Table 9 - Preliminary Assessment Roll

Parcel Area Identification /(b)	Owner /(b)	Acreage (a)	% Ac	Total District Debt /(c)	Total MADS /(d)
Refer to legal description of the District in the Engineer's Report	North Brook Holdings, LLC	340.29	100%	\$44,560,000	\$3,772,713

Footnote:

-
- (a) Estimate based on legal description at time of establishment of the District. Acreage includes lowlands.
- (b) Owner information per County records. There are multiple Parcel IDs associated with the District.
- (c) The Special Assessments will remain levied against Undeveloped Property on an equal acreage basis until the Assessable Property is platted.
- (d) Excluding County collection charges and early payment discounts.

APPENDIX 4 – DISTRICT LEGAL DESCRIPTION





Professional Engineers, Planners & Land Surveyors

DESCRIPTION
OF A
TRACT OR PARCEL OF LAND
LYING IN
SECTIONS 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST
LEE COUNTY, FLORIDA

BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, LYING IN SECTIONS 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST, BEING FURTHER BOUND AND DESCRIBED AS FOLLOWS:

PARCEL "A"

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 16, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE S 89°29'37" E ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 FOR 1,411.00 FEET; THENCE S 00°30'23" W FOR 706.92 FEET; THENCE S 27°55'32" W FOR 1,112.54 FEET; THENCE S 52°04'05" W FOR 366.27 FEET TO AN INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF PRITCHETT PARKWAY (100 FEET WIDE) AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1,150.00 FEET TO WHICH POINT A RADIAL LINE BEARS N 32°06'53" E; THENCE WESTERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 32°03'13" FOR 643.36 FEET; THENCE N 89°56'20" W ALONG SAID WESTERLY LINE FOR 1,399.20 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1,050.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 47°47'50" FOR 875.93 FEET TO AN INTERSECTION WITH THE CENTERLINE OF BAYSHORE CREEK AS LOCATED ON NOVEMBER 2, 2001; THENCE ALONG SAID CENTERLINE THE FOLLOWING FIVE (5) COURSES:

- 1.) THENCE N 04°32'24" E FOR 90.77 FEET;
- 2.) THENCE N 23°44'09" E FOR 306.54 FEET;
- 3.) THENCE N 41°45'07" E FOR 222.54 FEET;
- 4.) THENCE N 59°41'20" E FOR 199.30 FEET;
- 5.) THENCE N 75°53'16" E FOR 136.18 FEET;
- 6.) THENCE N 38°59'21" E FOR 33.51 FEET;
- 7.) THENCE N 02°12'10" E FOR 39.99 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 16; THENCE S 89°59'47" E ALONG SAID SOUTH LINE FOR 915.24 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 16; THENCE N 00°06'54" W ALONG THE WEST LINE OF SAID FRACTION FOR 667.02 FEET TO THE NORTHWEST CORNER OF SAID FRACTION; THENCE N 89°56'25" E ALONG THE NORTH LINE OF SAID FRACTION FOR 672.59 FEET TO THE POINT OF BEGINNING.

AND

PARCEL "B"

BEGINNING AT THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE N 89°50'53" W ALONG THE SOUTH LINE OF SAID FRACTION FOR 661.74 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16 THE SAME BEING A POINT ON THE EAST LINE OF COLONIAL PINES, A SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 36 AT PAGES 26 THROUGH 29 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE N 00°06'55" W ALONG SAID EAST LINE FOR 664.54 FEET TO THE NORTHEAST CORNER OF SAID FRACTION AND SAID COLONIAL PINES; THENCE N 00°06'55" W ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16 FOR 664.54 FEET TO THE NORTHEAST CORNER OF SAID FRACTION; THENCE N 89°49'35" W ALONG THE NORTH

SHEET 1 OF 6
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LINE OF SAID FRACTION FOR 664.45 FEET TO THE NORTHWEST CORNER OF SAID FRACTION, THENCE S 00°13'55" E ALONG THE WEST LINE OF SAID FRACTION FOR 664.68 FEET TO THE SOUTHWEST CORNER OF SAID FRACTION THE SAME BEING AN INTERSECTION WITH THE NORTH LINE OF SAID COLONIAL PINES; THENCE N 89°50'14" W ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 16 AND THE NORTH LINE OF SAID COLONIAL PINES FOR 998.54 FEET TO AN INTERSECTION WITH THE CENTERLINE OF BAYSHORE CREEK AS LOCATED ON NOVEMBER 2, 2001; THENCE ALONG SAID CENTERLINE THE FOLLOWING THREE (3) COURSES:

1.) THENCE N 01°17'16" E FOR 58.82 FEET;
2.) THENCE N 11°04'42" W FOR 270.22 FEET;
3.) THENCE N 10°50'46" E FOR 347.01 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16, THE SAME BEING THE SOUTH LINE OF HUNTER'S GLEN, A SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 59 AT PAGES 92 THROUGH 94 OF THE PUBLIC RECORDS OF LEE COUNTY FLORIDA; THENCE S 89°49'35" E ALONG SAID SOUTH LINE FOR 316.69 FEET TO THE SOUTHEAST CORNER OF SAID FRACTION AND SAID HUNTER'S GLEN; THENCE N 00°20'57" W ALONG THE EAST LINE OF SAID FRACTION AND SAID HUNTER'S GLEN FOR 1329.62 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16 AND SAID HUNTER'S GLEN; THENCE S 89°48'18" E ALONG SAID SOUTH LINE FOR 667.18 FEET TO THE SOUTHEAST CORNER OF SAID FRACTION AND AN INTERSECTION WITH THE EAST LINE OF SAID HUNTER'S GLEN; THENCE N 00°13'55" W ALONG THE EAST LINE OF SAID FRACTION AND SAID HUNTER'S GLEN FOR 666.28 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF SAID HUNTER'S GLEN; THENCE S 89°52'09" E ALONG SAID SOUTH LINE FOR 378.81 FEET TO AN INTERSECTION WITH THE EAST LINE OF SAID HUNTER'S GLEN; THENCE N 00°03'40" E ALONG SAID EAST LINE FOR 150.55 FEET TO THE NORTHEAST CORNER OF SAID HUNTER'S GLEN, THE SAME BEING AN INTERSECTION WITH THE WESTERLY LINE OF PRITCHETT PARKWAY (100 FEET WIDE); THENCE S 89°56'20" E ALONG SAID WESTERLY LINE FOR 942.66 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 89°55'27" FOR 1647.95 FEET; THENCE S 00°00'53" E ALONG SAID WESTERLY LINE FOR 2572.50 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 21°09'48" FOR 386.92 FEET; THENCE S 21°05'53" W ALONG SAID WESTERLY LINE FOR 652.71 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 1150.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 29°20'46" FOR 589.01 FEET TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF SAID PRITCHETT PARKWAY AND THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 30.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 86°07'33" FOR 45.10 FEET; THENCE S 77°52'42" W ALONG SAID NORTHERLY LINE FOR 75.93 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 450.00 FEET; THENCE WESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 41°28'01" FOR 325.68 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF LEETANA DRIVE (86 FEET WIDE) AND THE BEGINNING OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 4064.06 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 04°02'04" FOR 286.17 FEET TO AN INTERSECTION WITH THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE N 00°06'48" E ALONG SAID WEST LINE FOR 1381.74 FEET TO THE SOUTHWEST CORNER OF PARCEL 122 AS DESCRIBED IN INSTRUMENT NUMBER 2011000178885 OF THE PUBLIC RECORDS OF SAID LEE COUNTY; THENCE S 89°52'23" E ALONG THE SOUTH LINE OF SAID LANDS FOR 200.00 FEET TO THE SOUTHEAST CORNER OF SAID LANDS; THENCE N 00°06'48" E ALONG THE EAST LINE OF SAID LANDS FOR 200.00 FEET TO THE NORTHEAST CORNER OF SAID LANDS AND AN INTERSECTION WITH THE NORTH LINE OF SAID NORTHEAST 1/4 OF SECTION 21; THENCE N 89°52'23" W ALONG THE NORTH LINE OF SAID LANDS AND SAID FRACTION FOR 200.00 FEET TO THE POINT OF BEGINNING.

GROSS LAND AREA CONTAINS: 340.29 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

ASSUMED NORTH BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 43 SOUTH, RANGE 25 EAST AS BEARING S 89°29'37" E.

DESCRIPTION PREPARED: 6-5-2017.

DESCRIPTION REVISED: 6-28-2017


RICHARD M. RITZ
REGISTERED LAND SURVEYOR
FLORIDA CERTIFICATION NO. 4009
DATE SIGNED 6-28-2017



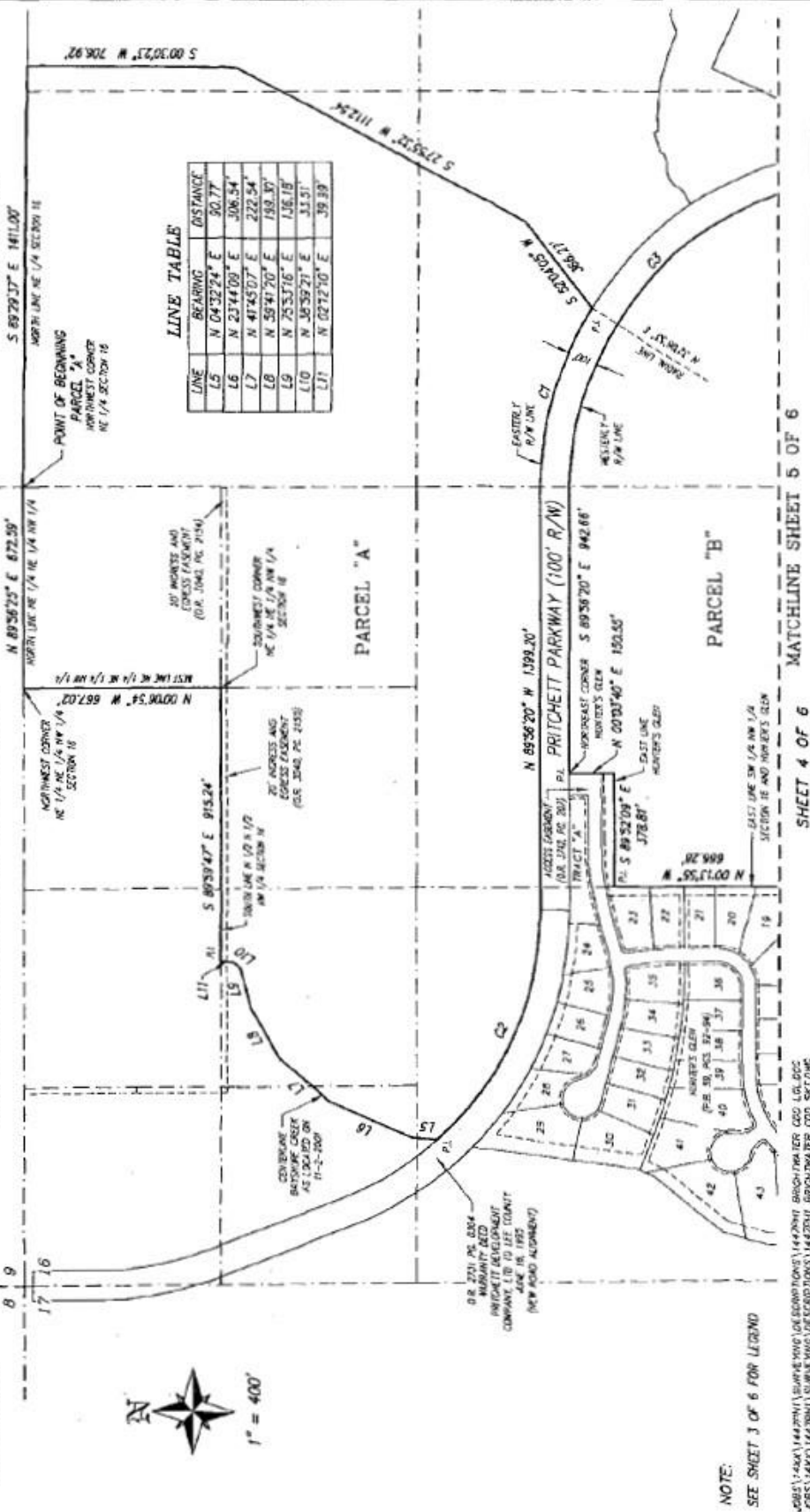
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CURVE	RADIUS	DELTA	ARC	CHORD	CHORD BEARING
C1	1150.00'	32°01'13"	64°1.35'	635.00'	N 73°54'44" W
C2	1050.00'	47°43'50"	87°5.93'	850.75'	N 66°02'26" W
C3	1050.00'	89°55'27"	164°7.95'	1493.94'	S 44°58'37" E

OF
A TRACT OR PARCEL OF LAND LYING IN
SECTIONS 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST
LEE COUNTY, FLORIDA

LINE	BEARING	DISTANCE
L5	N 04°32'24" E	50.77
L6	N 23°44'08" E	306.54
L7	N 47°45'07" E	232.54
L8	N 58°41'50" E	193.37
L9	N 75°37'16" E	116.19
L10	N 36°59'21" E	31.31
L11	N 02°12'10" E	39.39



NOTE:

SEE SHEET 3 OF 6 FOR LEGEND

S:_0685\7-42M\1-4-20M\1\SURVE.MWG \DE SCAND TIONS\1-4-20M7 BRCH.TWA TER CDD LVL.DOC

S:_0685\7-42M\1-4-20M\1\SURVE.MWG \DE SCAND TIONS\1-4-20M7 BRCH.TWA TER CDD SKT.DMS

OF
A TRACT OR PARCEL OF LAND LYING IN
SECTIONS 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST
LEE COUNTY, FLORIDA

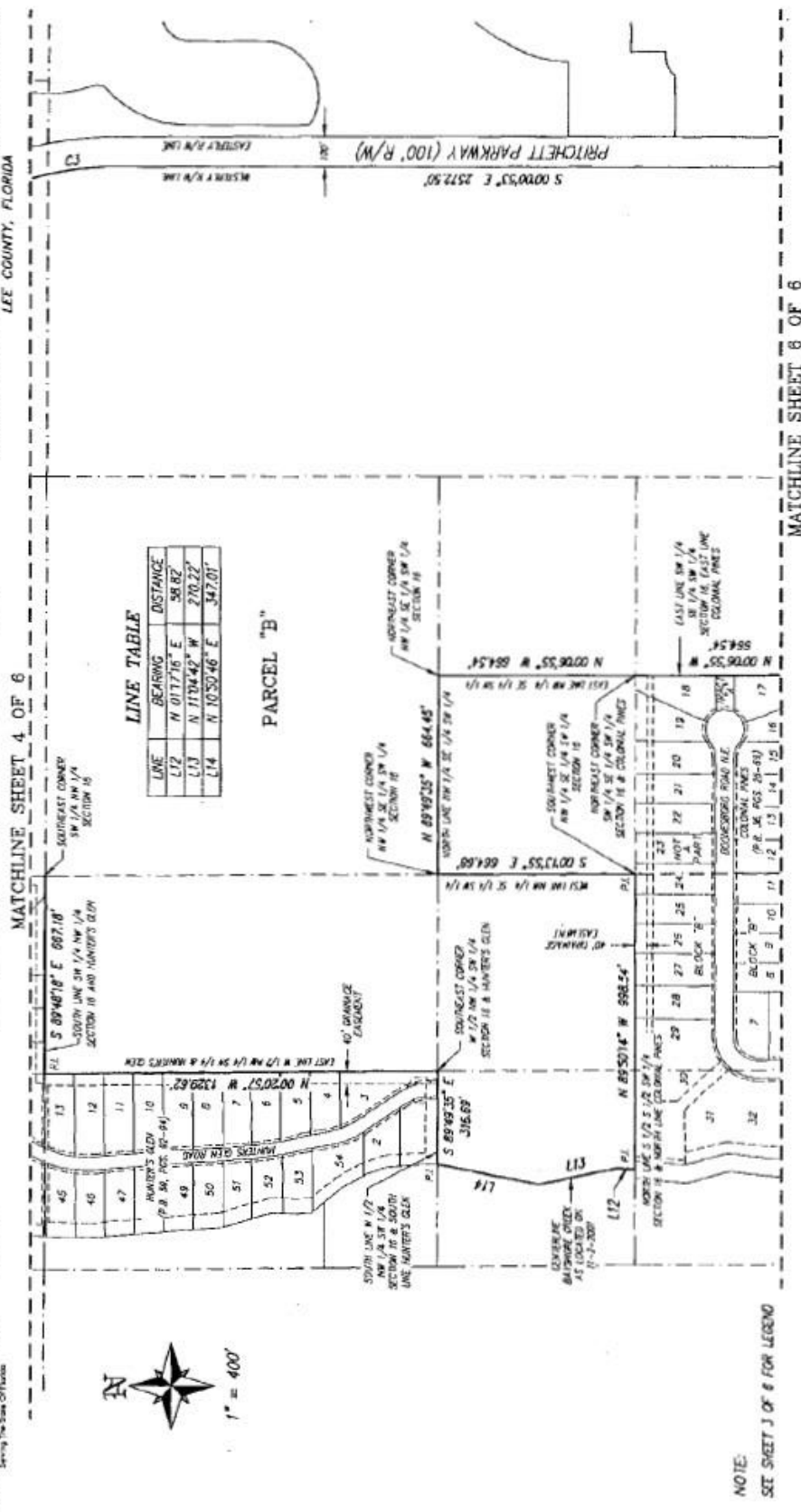
CURVE	RADIUS	DELTA	ARC	CHORD	CHORD BEARING
CJ	1050.00'	89°55'27"	1647.95'	1483.94'	S 44°58'37" E

CURVE TABLE

LINE	BEARING	DISTANCE
L12	N 01°17'16" E	58.82'
L13	N 11°04'42" W	270.22'
L14	N 10°50'46" E	347.01'

LINE TABLE

PARCEL "B"



NOTE:

SEE SHEET J OF 6 FOR LEGEND

S:\JCBS\74301\74439M\SLAVE\MING LOI SCORPIONS\14439M\ABIGN PMA TER CDO LCL DGC
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SHEET 5 OF 6

MATCHLINE SHEET 6 OF 6



LINE TABLE

LINE	BEARING	DISTANCE
L1	S 77°52'43" W	75.91'
L2	S 89°52'23" E	200.00'
L3	N 00°06'48" E	200.00'
L4	N 89°52'23" W	200.00'

CURVE TABLE

CURVE	RADIUS	DELTA	ARC	CHORD	CHORD BEARING
C4	1050.00'	21°05'48"	366.92'	584.74'	S 10°32'31" W
C5	1150.00'	29°20'46"	589.01'	582.60'	S 08°25'32" W
C6	30.00'	88°07'33"	45.10'	40.97'	S 34°49'55" W
C7	450.00'	41°28'01"	325.68'	316.62'	N 81°23'18" W
C8	4064.06'	4°02'04"	286.17'	286.11'	N 63°40'19" W

NOTE:
SEE SHEET 3 OF 6 FOR LEGEND

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EXHIBIT 5.

RESOLUTION 2020-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE CONSTRUCTION AND ACQUISITION OF CERTAIN CAPITAL PUBLIC IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING NON-AD VALOREM SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH PUBLIC IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING A METHOD FOR ALLOCATING THE TOTAL ASSESSMENTS AMONG THE BENEFITED PARCELS WITHIN THE DISTRICT; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE ITS SPECIAL ASSESSMENT BONDS; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190, and 197, Florida Statutes.

SECTION 2. FINDINGS. The Board of Supervisors (the “**Board**”) of the Brightwater Community Development District (the “**District**”) hereby finds and determines as follows:

(a) The District is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended.

(b) The District is authorized under Chapter 190, Florida Statutes, to construct and acquire certain capital public improvements as described in the Master Report of the District Engineer dated October 15, 2019 (the “**Project**”), attached hereto as **Exhibit A**.

(c) The District is authorized by Chapters 170 and 190, Florida Statutes, to levy special assessments to pay all or any part of the cost of community development improvements such as the Project and to issue bonds payable from non-ad valorem special assessments as provided in Chapters 170 and 190, Florida Statutes.

(d) It is desirable for the public safety and welfare that the District construct and acquire the Project on certain lands within the District, the nature and location of which are described in Resolution 2020-01 and more specifically described in the plans and specifications on file at the registered office of the District; that the cost of such Project be assessed against the lands specially benefited thereby, and that the District issue its special assessment bonds, in one or more series (herein, the “**Bonds**”), to provide funds for such purpose pending the receipt of such special assessments.

(e) The implementation of the Project, the levying of such special assessments and the sale and issuance of the Bonds serves a proper, essential, and valid public purpose.

(f) In order to provide funds with which to pay the cost of constructing and acquiring a portion of the Project which are to be assessed against the benefited properties pending the collection of such special assessments, it is necessary for the District to issue and sell the Bonds.

(g) By Resolution 2020-01, the Board determined to implement the Project and to defray the cost thereof by levying special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed therefor prior to the collection of such special assessments. Resolution 2020-01 was adopted in compliance with the requirements of Section 190.016, Florida Statutes and with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

(h) Resolution 2020-01 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 Chairman of the Board.

(i) A preliminary assessment roll has been prepared and filed with the Board as required by Section 170.06, Florida Statutes.

(j) As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2020-02 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of implementing the Project, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each specially benefited property.

(k) The Board met as an equalization board, conducted such public hearing and heard and considered all comments and complaints as to the matters described in paragraph (j) above, and based thereon, has made such modifications in the preliminary assessment roll as it deems desirable in the making of the final assessment roll.

(l) Having considered revised estimates of the construction costs of the Project, revised estimates of financing costs, and all complaints and evidence presented at such public hearing, the Board finds and determines:

(i) that the estimated costs of the Project, plus financing related costs, capitalized interest, a debt service reserve, and contingency is as specified in the Master Special Assessment Methodology Report, dated January 10, 2020 (the "**Assessment Report**") attached hereto as **Exhibit B**, and the amount of such costs is reasonable and proper;

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby using the methods determined by the Board, which results in the special assessments set forth on the final assessment roll;

(iii) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on the final assessment roll set forth in the Assessment Report and that the benefit, in the case of each such parcel, will be equal to or in excess of the special assessments thereon; and

(iv) it is desirable that the Debt Assessments (as defined below) be paid and collected as herein provided.

SECTION 3. DEFINITIONS. Capitalized words and phrases used herein but not defined herein shall have the meaning given to them in the Report. In addition, the following words and phrases shall have the following meanings:

"Assessable Unit" means a building lot in the product type or lot size as set forth in the Assessment Report.

"Debt Assessment" or "Debt Assessments" means the non-ad valorem special assessments imposed to repay the Bonds which are being issued to finance the construction and acquisition of the Project as described in the Assessment Report.

"Developer" means **North Brook Holdings, LLC**, a Florida limited liability company, and its successors and assigns.

SECTION 4. AUTHORIZATION OF PROJECT. The Project described in Resolution 2020-01, as more specifically described by the plans and specifications therefor on file in the registered office of the District, is hereby authorized and approved and the proper officers, employees and 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 constructed or acquired following the issuance of Bonds referred to herein.

SECTION 5. ESTIMATED COST OF PROJECT. The total estimated costs of the Project, and the costs to be paid by the Assessments on all specially benefited property is set forth in the Assessment Report.

SECTION 6. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF DEBT ASSESSMENTS. The Debt Assessments on the benefited parcels all as specified in the final assessment roll are hereby equalized, approved, confirmed and levied. Promptly following the adoption of this Resolution, those Debt Assessments shall be recorded by the Secretary of the Board of the District in a special book, to be known as the **"Improvement Lien Book."** The Debt Assessment or Debt Assessments against the benefited parcels shown on such final assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such benefited parcels until paid; such lien shall be coequal with the lien

of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims (except for federal liens, titles, and claims).

SECTION 7. FINALIZATION OF DEBT ASSESSMENTS. When the Project has been constructed to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs to the District thereof, as required by Sections 170.08 and 170.09, Florida Statutes. In the event that the actual costs to the District for the Project is less than the amount assessed therefor, the District shall credit to each Debt Assessment for the Project the proportionate difference between the Assessment as hereby made, approved and confirmed and the actual costs of the Project, as finally determined upon completion thereof. In no event, however, shall the final amount of any such Debt Assessment exceed the amount originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as cost of issuance, capitalized interest, if any, funded reserves or bond discount included in the estimated cost of the Project. Such credits shall be entered in the Improvement Lien Book. Once the final amount of the Debt Assessments for all of the Project has been determined, the term "**Debt Assessment**" shall mean the sum of the actual costs of the Project benefiting the benefited parcels plus financing costs.

SECTION 8. ALLOCATION OF DEBT ASSESSMENTS WITHIN THE BENEFITED PARCELS. Because it is contemplated that the land will be subdivided into lots to be used for the construction of residential units, and that such individual lots will be sold to numerous purchasers, the Board deems it desirable to establish a method for allocating the total Debt Assessment among the various lots that will exist so that the amount so allocated to each lot will constitute an assessment against, and a lien upon, each such lot without further action by the Board.

The Board has been informed by the Developer that each lot of a particular product type as identified in the Assessment Report will be of approximately the same size as each other lot of the same product type. While it would be possible to allocate the Debt Assessments among each lot of a particular product type on the basis of the square footage of each such lot, the Board does not believe that the special benefits afforded by the Project to each lot vary to any material degree due to comparatively minor variations in the square footage of each lot. Instead, the Board believes, and hereby finds, that based upon the Developer's present development plans, each lot of the same product type will be benefited equally by the Project, regardless of minor variations in the square footage of the lots.

If the Developer's plans change and the size of the Assessable Units vary to a degree such that it would be inequitable to levy Debt Assessments in equal amounts against each Assessable Unit of the same product type, then the Board may, by a supplemental resolution, reallocate the Debt Assessments against the Assessable Units on a more equitable basis and in doing so the Board may ignore minor variations among lots of substantially equal square footage; provided, however, that before adoption of any resolution the Board shall have obtained and filed with the trustee for the Bonds (herein, the "**Trustee**"): (i) an opinion of counsel acceptable to the District to the effect that the Debt Assessments as reallocated were duly levied in accordance with applicable law, that the Debt Assessments as reallocated, together with the interest and penalties, if any, thereon, will

constitute a legal, valid and binding first lien on the Assessable Units as to which such Debt Assessments were reallocated until paid in full, and that such lien is coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims (except for federal liens, titles, and claims), whether then existing or thereafter created; and (ii) a certificate from the District's methodology consultant together with supporting schedule confirming that the aggregate cash flow from the reallocated Debt Assessments is not less than the aggregate cash flow from the original Debt Assessments.

If the Board reallocates Debt Assessments as provided in the preceding paragraph, a certified copy of the supplemental resolution approving such reallocation shall be filed with the Trustee within 30 days after its adoption and a revised Debt Assessment roll shall be prepared and shall be recorded in the Improvement Lien Book created pursuant hereto.

SECTION 9. PAYMENT OF DEBT ASSESSMENTS. At the end of the capitalized interest period referenced in the Assessment Report (if any), the Debt Assessments for the Bonds shall be payable in substantially equal annual installments of principal and interest over a period of 30 years, in the principal amounts set forth in the documents relating to the Bonds, together with interest at the applicable coupon rate of the Bonds, such interest to be calculated on the basis of a 360 day year consisting of 12 months of thirty days each, plus the District's costs of collection and assumed discounts for Debt Assessments paid in November; provided, however, that any owner of land (unless waived in writing by the owner or any prior owner and the same is recorded in the public records of the county) against which an Debt Assessment has been levied may pay the entire principal balance of such Debt Assessment without interest at any time within thirty days after the Project have been completed and the Board has adopted a resolution accepting the Project as provided by section 170.09, Florida Statutes. Further, after the completion and acceptance of the Project or prior to completion and acceptance to the extent the right to prepay without interest has been previously waived, any owner of land against which a Debt Assessment has been levied may pay the principal balance of such Debt Assessment, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding Bond payment date, which is at least 45 days after the date of payment.

SECTION 10. PAYMENT OF BONDS; REFUNDS FOR OVERPAYMENT. Upon payment of all of the principal and interest on the Bonds secured by the Debt Assessments, the Debt Assessments theretofore securing the Bonds shall no longer be levied by the District. If, for any reason, Debt Assessments are overpaid or excess Debt Assessments are collected, or if, after repayment of the Bonds the Trustee makes payment to the District of excess amounts held by it for payment of the Bonds, such overpayment or excess amount or amounts shall be refunded to the person or entity who paid the Debt Assessment.

SECTION 11. PENALTIES, CHARGES, DISCOUNTS, AND COLLECTION PROCEDURES. The Debt Assessments shall be subject to a penalty at a rate of one percent (1%) per month if not paid when due under the provisions of Florida Statutes, Chapter 170 or the corresponding provisions of subsequent law. However, for platted and developed lots, the District anticipates using the "uniform method for the levy, collection and enforcement of non-ad valorem assessment" as provided by Florida Statutes, Chapter 197 for the collection of the Debt Assessments for the Bonds. Accordingly, the Debt Assessments for the Bonds, shall be subject to

all collection provisions to which non-ad valorem assessments must be subject in order to qualify for collection pursuant to Florida Statutes, Chapter 197, as such provisions now exist and as they may exist from time to time hereafter in Chapter 197 or in the corresponding provision of subsequent laws. Without limiting the foregoing, at the present time such collection provisions include provisions relating to discount for early payment, prepayment by installment method, deferred payment, penalty for delinquent payment, and issuance and sale of tax certificates and tax deeds for non-payment. With respect to the Debt Assessments not being collected pursuant to the uniform method and which are levied against any unplatted parcels owned by the Developer, or its successors or assigns, the District shall invoice and collect such Debt Assessments directly from the Developer, or its successors or assigns, and not pursuant to Chapter 197. Any Debt Assessments that are directly collected by the District shall be due and payable to the District at least 30 days prior to the next Bond payment date of each year.

SECTION 12. CONFIRMATION OF INTENTION TO ISSUE SPECIAL ASSESSMENT BONDS. The Board hereby confirms its intention to issue the Bonds, to provide funds, pending receipt of the Debt Assessments, to pay all or a portion of the cost of the Project assessed against the specially benefited property.

SECTION 13. DEBT ASSESSMENT CHALLENGES. The adoption of this Resolution shall be the final determination of all issues related to the Debt Assessments as it relates to property owners whose benefitted property is subject to the Debt Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the Debt Assessments, and the levy, collection, and lien of the Debt Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

SECTION 14. PROCEDURAL IRREGULARITIES. Any informality or irregularity in the proceedings in connection with the levy of the Debt Assessments shall not affect the validity of the same after the adoption of this Resolution, and any Debt Assessment as finally approved shall be competent and sufficient evidence that such Debt Assessment was duly levied, that the Debt Assessment was duly made and adopted, and that all other proceedings adequate to such Debt Assessment were duly had, taken, and performed as required.

SECTION 15. SEVERABILITY. If any Section or part of a Section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other Section or part of a Section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other Section or part of a Section of this Resolution is wholly or necessarily dependent upon the Section or part of a Section so held to be invalid or unconstitutional.

SECTION 16. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

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

PASSED AND ADOPTED this 26th day of February, 2020.

Attest:

**Brightwater
Community Development District**

Printed Name: _____
Secretary / Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit A – Master Report of the District Engineer, dated October 15, 2019

Exhibit B – Master Special Assessment Methodology Report, dated January 10, 2020

**Brightwater Community
Development District**

Master Report of the District
Engineer



Prepared for:
Board of Supervisors
Brightwater Community
Development District

Prepared by:
Stantec Consulting Services Inc.
777 S. Harbour Island Boulevard
Suite 600
Tampa, FL 33602
(813) 223-9500

October 15, 2019

1.0 INTRODUCTION

The Brightwater Community Development District ("the District") encompasses approximately 340.29 acres in Lee County, Florida. The District is located within Sections 16 and 21, Township 43 South, Range 25 East, and is generally located between Interstate 75 and State Road 31, and North of State Road 78 (Bayshore Road) in Lee County.

See Appendix A for a Vicinity Map and Legal Description of the District.

2.0 PURPOSE

The District was established by Lee County Ordinance 18-02 effective on January 16, 2018 for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities being planned within the District.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner North Brook Holdings, LLC currently plans to build 590 residential units, including both single family detached and duplex units. The possible major public improvements and community facilities include, but are not limited to, water management and control, water supply, sewer and wastewater management, roads, parks and recreation, and landscaping/hardscaping/irrigation.

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Detailed descriptions of the proposed public improvements and community facilities are provided in the following sections.

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by Lee County and the Southwest Florida Water Management District (SWFWMD). The water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.

Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways, landscape berming, drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property.

The primary objectives of the water management and control for the District are:

1. To provide stormwater quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To insure that adverse stormwater impacts do not occur upstream or downstream as a result of constructing the District improvements during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which may naturally drain through the District.
6. To preserve the function of the flood plain storage during the 100 year storm event.

Water management and control systems will be designed in accordance with Lee County technical standards. The District is anticipated to own and maintain these facilities.

4.2 WATER SUPPLY

The District is located within the Lee County Utilities' service area which will provide water supply for potable water service and fire protection to the property. The water supply improvements are anticipated to include looped water mains which will supply potable water and service and fire protection to the District. Off-site improvements may be required to provide service to the District.

The water supply systems will be designed in accordance with Lee County technical standards. It is anticipated that Lee County Utilities will own and maintain these facilities.

4.3 SEWER AND WASTEWATER MANAGEMENT

The District is located within the Florida Governmental Utility Authority's (FGUA) wastewater service area which will provide sewer and wastewater management service to the District. The sewer and wastewater management improvements are anticipated to include an 8" gravity sanitary sewer system within the road rights of way and pumping stations that will connect to an existing force main located north of the District. Off-site improvements may be required to provide service to the District.

All sanitary sewer and wastewater management facilities will be designed in accordance with FGUA technical standards. It is anticipated that FGUA will own and maintain these facilities.

4.4 DISTRICT ROADS

District Roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas.

All roads will be designed in accordance with the Lee County technical standards and are anticipated to be owned and maintained by the Lee County.

4.5 PARKS AND RECREATIONAL FACILITIES

Parks and recreation facilities are planned throughout the community and will be owned and maintained by the District.

4.6 LANDSCAPING/ HARDSCAPE/IRRIGATION

Community entry monumentation and landscape buffering and screening will be provided at several access points into the District. Irrigation will also be provided in the landscaped common areas.

It is anticipated that these improvements will be owned and maintained by the District.

4.7 PROFESSIONAL SERVICES AND PERMITTING FEES

Lee County, FGUA and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying, and architecture services are needed for the subdivision, landscape, hardscape, and community amenity's design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities. Fees associated with performance and warranty financial securities covering Lee County infrastructure may also be required.

These fees associated with public improvements may be funded by the District.

5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

See Appendix B for the Construction Cost Estimate of the Public Improvements and Community Facilities.

6.0 SUMMARY AND CONCLUSION

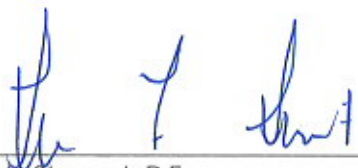
The District, as outlined above, is responsible for the functional development of the lands within the District and, except as noted above in this report, such public improvements and facilities are located within the boundary of the District.

The planning and design of the District will be in accordance with current governmental regulatory requirements.

Items of construction cost in this report are based on our review and analysis of the conceptual site plans for the development and recent costs expended in similar projects of nature and size. It is our professional opinion that the estimated infrastructure costs provided herein for the development are conservative to complete the construction of the Public Improvements and Community Facilities described herein.

The estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for on-going and similar items of work in Lee County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent possibility for fluctuation in costs, the total final cost may be more or less than this estimate.

The professional service for establishing the Construction Cost Estimate are consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.



Tonja L. Stewart, P.E.
Florida License No. 47704

BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT

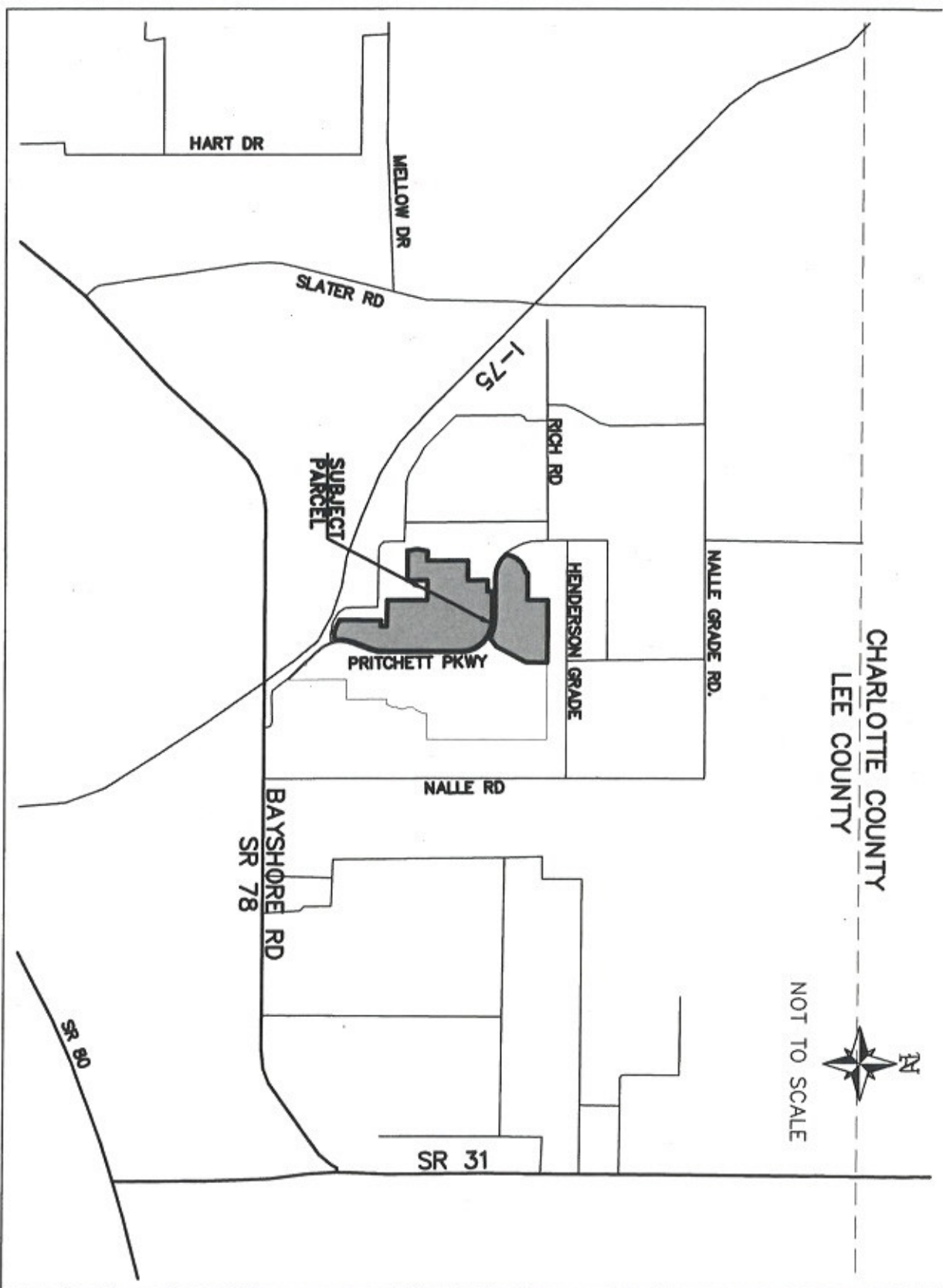
Appendix A. Vicinity Map and Legal Description of the District
October 15, 2019

Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT

CHARLOTTE COUNTY
LEE COUNTY



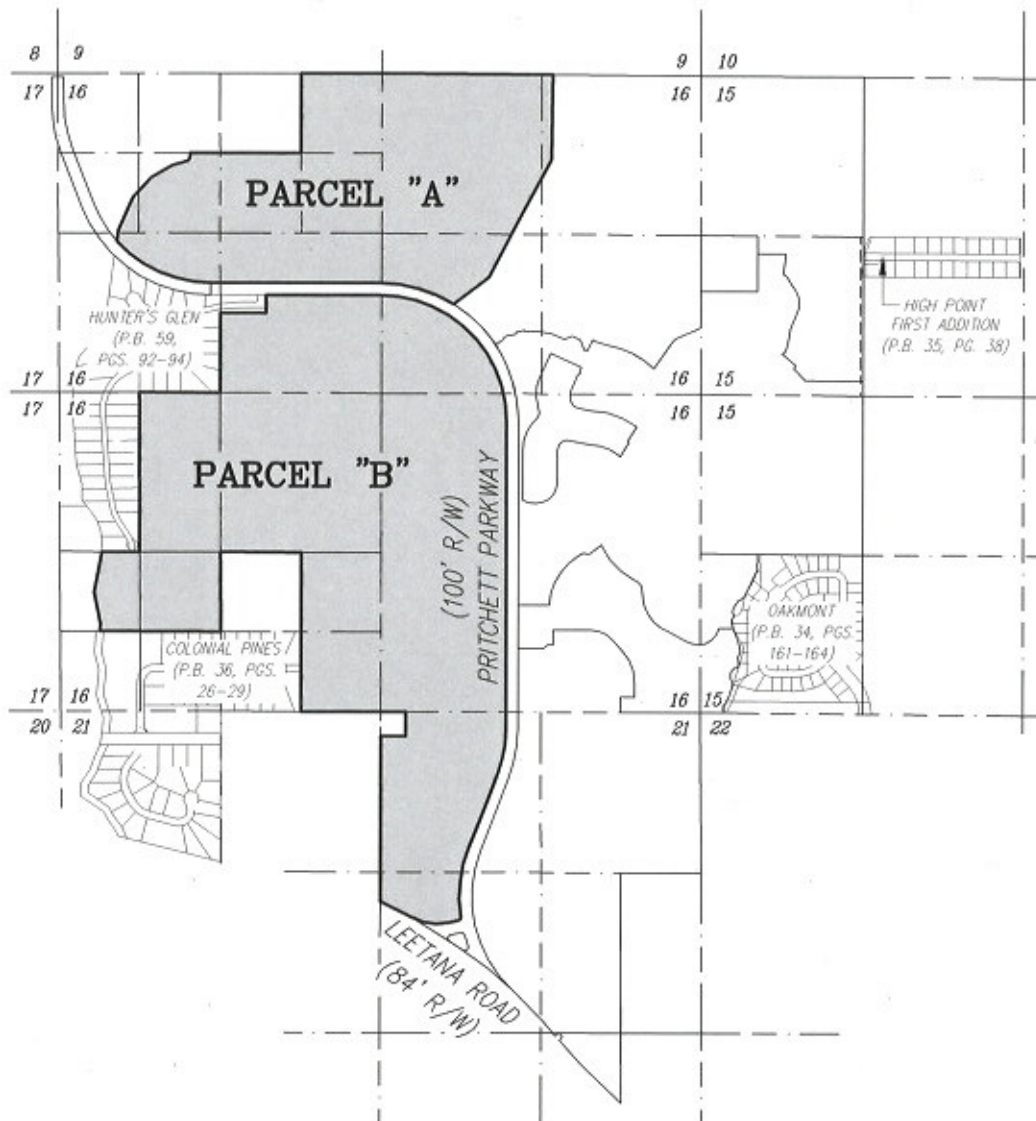
NOT TO SCALE



VICINITY MAP

SECTIONS 16 & 21, TOWNSHIP 43 S, RANGE 25 E
LEE COUNTY, FLORIDA
BRIGHTWATER

SKETCH AND DESCRIPTION – NOT A SURVEY INDEX SHEET



LEGEND:

PG. INDICATES PAGE
PGS. INDICATES PAGES
P.B. INDICATES PLAT BOOK

S: \JOBS\14XX\1447PH1\SURVEYING\DESCRIPTIONS\1447PH1 BRIGHTWATER CDD EXB.DWG

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SKETCH AND DESCRIPTION INDEX SHEET
BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DRAWN	CHECKED	SCALE	SHEET	OF	FILE NO. (S-T-R)
6-5-2017	1447PH1	BRTWR D8	AMV	RMR	1"=1600'	1	1	16 & 21-43-25



Professional Engineers, Planners & Land Surveyors

DESCRIPTION
OF A
TRACT OR PARCEL OF LAND
LYING IN

**SECTIONS 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST
LEE COUNTY, FLORIDA**

BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, LYING IN SECTIONS 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST, BEING FURTHER BOUND AND DESCRIBED AS FOLLOWS:

PARCEL "A"

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 16, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE S $89^{\circ}29'37''$ E ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 FOR 1,411.00 FEET; THENCE S $00^{\circ}30'23''$ W FOR 706.92 FEET; THENCE S $27^{\circ}55'32''$ W FOR 1,112.54 FEET; THENCE S $52^{\circ}04'05''$ W FOR 366.27 FEET TO AN INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF PRITCHETT PARKWAY (100 FEET WIDE) AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1,150.00 FEET TO WHICH POINT A RADIAL LINE BEARS N $32^{\circ}06'53''$ E; THENCE WESTERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF $32^{\circ}03'13''$ FOR 643.36 FEET; THENCE N $89^{\circ}56'20''$ W ALONG SAID WESTERLY LINE FOR 1,399.20 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1,050.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF $47^{\circ}47'50''$ FOR 875.93 FEET TO AN INTERSECTION WITH THE CENTERLINE OF BAYSHORE CREEK AS LOCATED ON NOVEMBER 2, 2001; THENCE ALONG SAID CENTERLINE THE FOLLOWING FIVE (5) COURSES:

- 1.) THENCE N $04^{\circ}32'24''$ E FOR 90.77 FEET;
- 2.) THENCE N $23^{\circ}44'09''$ E FOR 306.54 FEET;
- 3.) THENCE N $41^{\circ}45'07''$ E FOR 222.54 FEET;
- 4.) THENCE N $59^{\circ}41'20''$ E FOR 199.30 FEET;
- 5.) THENCE N $75^{\circ}53'16''$ E FOR 136.18 FEET;
- 6.) THENCE N $38^{\circ}59'21''$ E FOR 33.51 FEET;
- 7.) THENCE N $02^{\circ}12'10''$ E FOR 39.99 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 16; THENCE S $89^{\circ}59'47''$ E ALONG SAID SOUTH LINE FOR 915.24 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 16; THENCE N $00^{\circ}06'54''$ W ALONG THE WEST LINE OF SAID FRACTION FOR 667.02 FEET TO THE NORTHWEST CORNER OF SAID FRACTION; THENCE N $89^{\circ}56'25''$ E ALONG THE NORTH LINE OF SAID FRACTION FOR 672.59 FEET TO THE **POINT OF BEGINNING**.

AND

PARCEL "B"

BEGINNING AT THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE N $89^{\circ}50'53''$ W ALONG THE SOUTH LINE OF SAID FRACTION FOR 661.74 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16 THE SAME BEING A POINT ON THE EAST LINE OF COLONIAL PINES, A SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 36 AT PAGES 26 THROUGH 29 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE N $00^{\circ}06'55''$ W ALONG SAID EAST LINE FOR 664.54 FEET TO THE NORTHEAST CORNER OF SAID FRACTION AND SAID COLONIAL PINES; THENCE N $00^{\circ}06'55''$ W ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16 FOR 664.54 FEET TO THE NORTHEAST CORNER OF SAID FRACTION; THENCE N $89^{\circ}49'35''$ W ALONG THE NORTH

SHEET 1 OF 6
• SERVING THE STATE OF FLORIDA •

LINE OF SAID FRACTION FOR 664.45 FEET TO THE NORTHWEST CORNER OF SAID FRACTION; THENCE S 00°13'55" E ALONG THE WEST LINE OF SAID FRACTION FOR 664.68 FEET TO THE SOUTHWEST CORNER OF SAID FRACTION THE SAME BEING AN INTERSECTION WITH THE NORTH LINE OF SAID COLONIAL PINES; THENCE N 89°50'14" W ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 16 AND THE NORTH LINE OF SAID COLONIAL PINES FOR 998.54 FEET TO AN INTERSECTION WITH THE CENTERLINE OF BAYSHORE CREEK AS LOCATED ON NOVEMBER 2, 2001; THENCE ALONG SAID CENTERLINE THE FOLLOWING THREE (3) COURSES:

1.) THENCE N 01°17'16" E FOR 58.82 FEET;
2.) THENCE N 11°04'42" W FOR 270.22 FEET;
3.) THENCE N 10°50'46" E FOR 347.01 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16, THE SAME BEING THE SOUTH LINE OF HUNTER'S GLEN, A SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 59 AT PAGES 92 THROUGH 94 OF THE PUBLIC RECORDS OF LEE COUNTY FLORIDA; THENCE S 89°49'35" E ALONG SAID SOUTH LINE FOR 316.69 FEET TO THE SOUTHEAST CORNER OF SAID FRACTION AND SAID HUNTER'S GLEN; THENCE N 00°20'57" W ALONG THE EAST LINE OF SAID FRACTION AND SAID HUNTER'S GLEN FOR 1329.62 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16 AND SAID HUNTER'S GLEN; THENCE S 89°48'18" E ALONG SAID SOUTH LINE FOR 667.18 FEET TO THE SOUTHEAST CORNER OF SAID FRACTION AND AN INTERSECTION WITH THE EAST LINE OF SAID HUNTER'S GLEN; THENCE N 00°13'55" W ALONG THE EAST LINE OF SAID FRACTION AND SAID HUNTER'S GLEN FOR 666.28 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF SAID HUNTER'S GLEN; THENCE S 89°52'09" E ALONG SAID SOUTH LINE FOR 378.81 FEET TO AN INTERSECTION WITH THE EAST LINE OF SAID HUNTER'S GLEN; THENCE N 00°03'40" E ALONG SAID EAST LINE FOR 150.55 FEET TO THE NORTHEAST CORNER OF SAID HUNTER'S GLEN, THE SAME BEING AN INTERSECTION WITH THE WESTERLY LINE OF PRITCHETT PARKWAY (100 FEET WIDE); THENCE S 89°56'20" E ALONG SAID WESTERLY LINE FOR 942.66 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 89°55'27" FOR 1647.95 FEET; THENCE S 00°00'53" E ALONG SAID WESTERLY LINE FOR 2572.50 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 21°06'48" FOR 386.92 FEET; THENCE S 21°05'55" W ALONG SAID WESTERLY LINE FOR 652.71 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 1150.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 29°20'46" FOR 589.01 FEET TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF SAID PRITCHETT PARKWAY AND THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 30.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 86°07'33" FOR 45.10 FEET; THENCE S 77°52'42" W ALONG SAID NORTHERLY LINE FOR 75.93 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 450.00 FEET; THENCE WESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 41°28'01" FOR 325.68 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF LEETANA DRIVE (86 FEET WIDE) AND THE BEGINNING OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 4064.06 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 04°02'04" FOR 286.17 FEET TO AN INTERSECTION WITH THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE N 00°06'48" E ALONG SAID WEST LINE FOR 1381.74 FEET TO THE SOUTHWEST CORNER OF PARCEL 122 AS DESCRIBED IN INSTRUMENT NUMBER 2011000178885 OF THE PUBLIC RECORDS OF SAID LEE COUNTY; THENCE S 89°52'23" E ALONG THE SOUTH LINE OF SAID LANDS FOR 200.00 FEET TO THE SOUTHEAST CORNER OF SAID LANDS; THENCE N 00°06'48" E ALONG THE EAST LINE OF SAID LANDS FOR 200.00 FEET TO THE NORTHEAST CORNER OF SAID LANDS AND AN INTERSECTION WITH THE NORTH LINE OF SAID NORTHEAST 1/4 OF SECTION 21; THENCE N 89°52'23" W ALONG THE NORTH LINE OF SAID LANDS AND SAID FRACTION FOR 200.00 FEET TO THE POINT OF BEGINNING.

GROSS LAND AREA CONTAINS: 340.29 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

ASSUMED NORTH BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 43 SOUTH, RANGE 25 EAST AS BEARING S 89°29'37" E.

DESCRIPTION PREPARED: 6-5-2017.

DESCRIPTION REVISED: 6-28-2017


RICHARD M. RITZ
REGISTERED LAND SURVEYOR
FLORIDA CERTIFICATION NO. 4009
DATE SIGNED 6-28-2017



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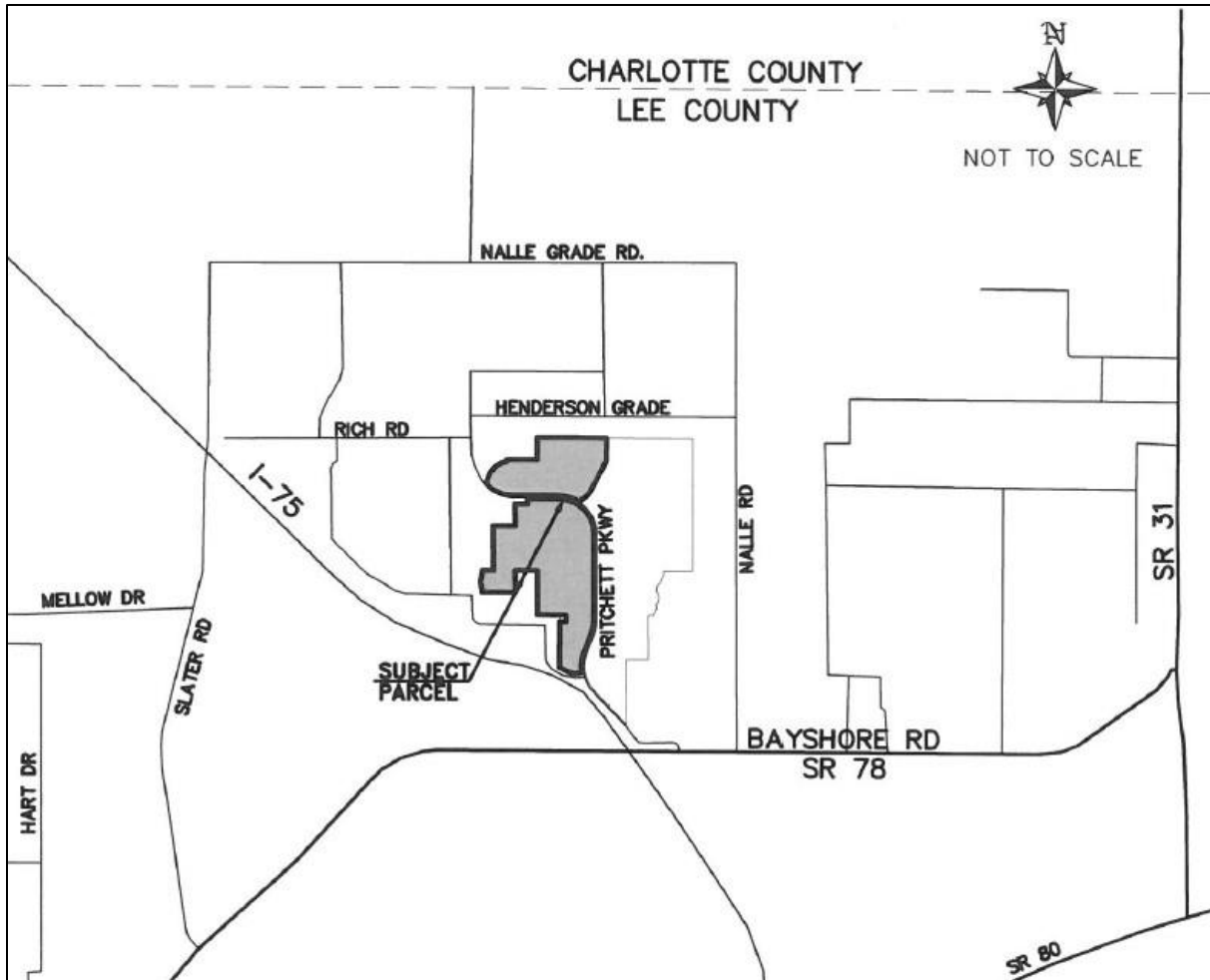
Appendix B **CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES**

Brightwater

Description	Phase 1	Phases 2-4	Total Estimated Budget
Engineering Design, Permitting, Surveying, Testing	\$437,360	\$1,749,440	\$2,186,800
Consultant / Management Fees	\$123,280	\$493,120	\$616,400
Earthwork	\$1,048,440	\$4,193,760	\$5,242,200
Roads and Paving	\$875,360	\$3,501,440	\$4,376,800
Potable Water	\$196,300	\$785,200	\$981,500
Sanitary Sewer	\$273,660	\$1,094,640	\$1,368,300
Drainage Storm	\$353,320	\$1,413,280	\$1,766,600
Dry Utilities Trenching	\$101,660	\$406,640	\$508,300
Offsite Road & Utilities	\$800,000	\$1,200,000	\$2,000,000
Landscaping/Irrigation/Hardscape/Recreation	\$4,240,000	\$1,060,000	\$5,300,000
Permit Fees and Impact Fees	\$2,845,920	\$1,219,680	\$4,065,600
Contingency	\$157,040	\$628,160	\$785,200
Total	\$11,452,340	\$17,745,360	\$29,197,700

**BRIGHTWATER
COMMUNITY DEVELOPMENT DISTRICT**

**MASTER SPECIAL ASSESSMENT METHODOLOGY REPORT
FOR THE ISSUANCE OF CAPITAL IMPROVEMENT REVENUE BONDS**



January 10, 2020

Prepared by

DPFG Management & Consulting LLC
250 International Parkway, Suite 280
Lake Mary, FL 32746

**BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT
MASTER SPECIAL ASSESSMENT METHODOLOGY REPORT**

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THE DISTRICT

General

The petition to establish the Brightwater Community Development District (the “**CDD**” or “**District**”) was approved by the Board of County Commissioners of Lee County (the “**County**”) on January 16, 2018 and the District was subsequently created by Ordinance 18-02. The District encompasses 340.29 acres within the County.

Purpose

The District is a local unit of special-purpose government established pursuant to, and existing in accordance with, Chapter 190, Florida Statutes (the “**Act**”). Pursuant to the Act, the District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, including the design, acquisition and/or construction of certain public infrastructure improvements consisting of, but not limited to, roadways, water, sewer and wastewater, reclaimed water and irrigation systems, storm water management, community amenities, landscaping improvements, signage and lighting, electrical power and professional services and fees, as further described in the District Engineer’s Report, prepared by Stantec, dated October 15, 2019 (the “**Project**”).

Methodology Reports

This report provides a master assessment methodology for analyzing the benefits derived from the Project and determining the fair and equitable allocation of such benefits through the levy of special assessments on property within the District to fund all or portions of the Project. It is designed to conform to the requirements of Chapters 170 and 190, Florida Statutes, with respect to special assessments. The District plans to issue bonds to finance portions of the Project as development progresses. The District will deliver a supplemental assessment methodology report associated with each bond issuance describing the phase of the development and improvements to be funded.

PROJECT FINANCING AND BENEFIT ALLOCATION

To advance development of the land in the District, the District plans to finance the construction of the Project thru the issuance of multiple series of bonds. The bonds will be secured by and payable from the levy of special assessments collected from property that benefits from the public improvements constructed with proceeds from the bond issues. The amount of the special assessment is based on mathematical formulas that consider benefit from the bond funded infrastructure.

Infrastructure Project

The Project contains improvements that benefit all assessable units within the District (the “**Improvements**”). Accordingly, the Special Assessments levied in connection with the Master Improvements will be levied on all planned units in the District. The Project is estimated to cost approximately \$29.20 million. A summary of the estimated costs of the Project, as shown in the Engineer’s Report, is set forth in the following table.

Table 1 - Estimated Project Costs

Improvement Category	Total
Engineering Design, Permitting, Surveying, Testing	\$2,186,800
Consultant / Management Fees	\$616,400
Earthwork	\$5,242,200
Roads and Paving	\$4,376,800
Potable Water	\$981,500
Sanitary Sewer	\$1,368,300
Drainage Storm	\$1,766,600
Dry Utilities Trenching	\$508,300
Offsite Road & Utilities	\$2,000,000
Landscaping/Irrigation/Hardscape/Recreation	\$5,300,000
Permit Fees and Impact Fees	\$4,065,600
Contingency	\$785,200
Total	\$29,197,700

The proposed issuance of multiple series of bonds is anticipated to fund a portion or all of the costs associated with the development of the District which is planned for a total 590 lots. The developer will covenant through a completion agreement to be entered into at the time of closing on each series of bonds to complete the Project to the extent any portions of the same are not funded with the net proceeds of each bond issue.

Benefits

The construction of the Project will advance development of the properties within the District and will thereby create special benefits for those properties, and enhance the value of the property. All properties within the District will generally benefit from the Project, but developed residential lots with structures

have an added benefit from the Project, for example, in terms of vehicular access, disposal of plumbing waste thru a system of pipes, flood prevention thru a stormwater collection system, potable water lines, recreational facilities, and other basic public infrastructure benefits for use of the subdivision.

Assessment Allocation

The preliminary land use plan describes the development of the land in one construction phase with final build-out anticipated to include a total of 590 residential dwelling units to be constructed on lots of varying frontage along a street. Customarily in the land development industry, residential lots are sold and bought in the market in standard lot width categories pursuant to purchase contracts, as opposed by exact lot width measurements of the street front footage or the size of such lot shown on a future plat map (this concept is referred to as “**Product Type**” herein). The methodology herein allocates debt special assessments to such residential Product Types based upon the benefits derived from the Project and apportioned such benefit to particular Product Types based on frontage. Accordingly, this report utilizes Project costs as a proxy value for benefit and allocates the special assessments based on standard front foot, or frontage, as standard measurement of land applied at the frontage, or linear distance, along a street.

Residential lots with a marketable street frontage of 50’ are currently anticipated to be the most common Product Type within the District. Accordingly, the 50’ Product Type will provide the base “equivalent per Product Type” benefit and be assigned a value of 1.00 ERU. All other Product Types will be ranked and assigned a value in comparison with a 50’ Product Type. Applying the ERU concept to the Product Types in lieu of actual or platted front footage allows for the District to create a more uniform, easier to understand, and cost-effective methodology that still apportions the Special Assessments in a fair and reasonable manner. Trying to forecast actual or platted front footage may cause unintended consequences and is too rigid for undeveloped properties to reasonably accommodate small discrepancies in the development process, irregularly shaped lots, or other circumstances outside the control of the District. Those consequences may result in a wide spectrum of Special Assessments that would be burdensome to administer and cause undue frustration to future home owners who specifically bought into a master planned community that is intended to be uniformly developed.

In the event that multi-family units are constructed, it is anticipated that such units would be assigned a different ERU value based on proposed construction plans. This ERU ranking is the basis upon which the benefits to other lot size categories are measured. The advantage to an ERU structured methodology includes the ability to assign identical benefits to generally uniform sized lots or similarly used properties (e.g., all lots with front footage of fifty feet are assigned 1.0 ERU irrespective of home size or phase) or assign different ERUs to reflect different land uses (e.g., residential versus non-residential).

In connection with the Project, as of this date, the developer has informed the District that it plans to construct 590 lots of varying Product Types as shown in the table below, which represents a total of 524.0 ERUs.

Table 2 – Proposed Product Type Mix and ERU Assignment

Lot Product Types	Lots	Assigned ERU	Total ERU	% ERU
35'	220	0.70	154.00	29.4%
50'	370	1.00	370.00	70.6%
Total	590		524.00	100.0%

PROJECT BOND FINANCING PROGRAM

For purposes of this master report, the bond principal amount and associated maximum annual debt service assessments (“MADS”) have been sized based on funding all of the Project costs described in the Engineer’s Report and adjusted for allowable bond financing costs including capitalized interest, reserves and costs of issuance. These bond principal amounts represent a maximum bonding amount. The developable properties within the District will constitute the properties on which the Special Assessments are levied to repay the bonds. These properties include those which will be developed into the planned 590 residential units. The following table sets forth an estimated sources and uses of the bonds for the maximum bonding amount to finance all of the Project costs.

Table 3 – Estimated Maximum Sources and Uses of Funds

Sources	Total	Percent of Total
Bond Proceeds - Par	\$44,560,000	100%
Uses		
Acquisition and Construction Account	\$29,197,700	66%
Debt Service Reserve Fund	\$3,772,713	8%
Capitalized Interest	\$10,026,000	23%
Cost of Issuance	\$450,000	1%
Underwriter's Discount	\$1,114,000	3%
<i>rounding</i>	(\$413)	0%
Total Uses	\$44,560,000	100%

Assessment Levy and Collection

Each fiscal year, the District will certify for collection the Special Assessments in connection with the MADS, or Debt Service Requirement (as defined herein), for each bond series. The following table summarizes the estimated MADS requirement for all phases of development.

Table 4 - Maximum Annual Debt Service¹

Phases	Lots	Total ERU	Total MADS	MADS/ERU
All	590	524.00	\$3,772,713	\$7,199.83

Prior to recordation of a subdivision plat map, the special assessments and debt will be allocated to each property, as described by FOLIO or legal description, based on acreage. Upon recordation of a subdivision plat map the lot sizes are determinable, and the Special Assessments will then be levied on the individual lots based on the ERU assigned to each lot.

ASSESSMENT ALLOCATION STANDARDS

Standard

There are two requirements for a valid special assessment that is made pursuant to District legislative authority: (1) the property assessed must derive a direct and special benefit from the improvement or service provided, and (2) the assessment must be fairly and reasonably apportioned among properties that receive the special benefits. Section 170.02, Florida Statutes, states “Special assessments against property deemed to be benefited by local improvements, as provided for in sec. 170.01, shall be assessed upon the property specially benefited by the improvement in proportion to the benefits to be derived therefrom, said special benefits to be determined and prorated according to the foot frontage of the respective properties specially benefited by said improvement, or by such other method as the governing body of the municipality may prescribe.”

The ERU allocation approach is a generally recognized and commonly approved method of proportionally spreading assessments over benefited properties for special assessments levied by community development districts. Although the general public outside the District will benefit from the Project, such benefits are incidental. The facilities in the Project meet the needs of the developed property within the District, as well as provide benefit to all residential property within the District. The property owners within the District are

¹ Excluding County collection charges and early payment discount.

therefore receiving special benefits not received by those outside the boundaries, and direct and cumulative benefits accrue mainly to residents.

Methodology

This benefit and allocation approach is based on the principle that dwelling units on a similar size lot will receive a relatively equal and direct benefit from the Project. The direct benefits from these improvements include increased use, enjoyment and increased property values to all residential properties, and the direct benefits from each public improvement system and function provided by the District. The benefits are quantified and assigned to lots based on construction timing, phasing, and costs.

An assessment methodology based on ERUs provides a way to allocate the benefit that different lot sizes and land use types receive from public improvements in terms of their equivalence to a single-family residential dwelling unit on a fifty-foot-wide lot, which is defined as 1.0 ERU. Under the ERU model, the District allocates special assessments on platted property proportionately based on generally uniform lot size as indicated on the subject recorded plat map; special assessments on undeveloped property (e.g., property without recorded subdivision plat map) are allocated proportionately based on acreage basis. The special assessments are fairly and reasonably allocated based on lot front footage categories and acreage among properties that receive the special benefits; for example, upon plat map recordation, the special assessments per lot front footage are generally uniform for each benefitted lot.

Special Benefits

As described above in the present case, the financing program will enable the District to provide for the construction and/or acquisition of the Project. Such public improvements will provide direct benefit for the utilization of this property, will substantially enhance the use and enjoyment of the benefitted residential properties, and will increase the value and marketability of the benefitted residential properties. These benefits flow proportionately over all benefitted properties. The District will apply the assessment methodology to the financing program relating to the Project. All residential units will proportionally benefit from the construction of the Project.

Rates

A rate and method of apportionment of special assessments is attached as Appendix. The developer may decide to re-adjust product types within the District in order to meet market demand. Changes in product types may or may not trigger a density “true-up” obligation depending on whether or not the revised product mix, consistent with the terms of the assessment allocation methodology, is able to absorb the special assessments that were originally planned to be levied under the existing development plan outlined at the time of the actual bond issuance.

At time of bond issuance, the true up obligation is described in the supplemental assessment methodology report. The supplemental assessment report anticipates a mechanism by which the landowner shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to adopted resolutions, the amount of such payments being equal to the par debt that is not capable of being assigned to the total number of developed units, plus any applicable interest charges and collection fees as described in the supplemental assessment report (which payments shall collectively be referenced as the “**True-Up Payment**”). The true-up obligation, as described herein and in each supplemental assessment resolution, constitutes a part of the Special Assessments and is enforceable as part of the Special Assessment liens. Additionally, the landowner desires to guarantee the payment of any True-Up Payment required of it and all other owners of land within the District; and the landowner and the District desire to enter into an agreement to confirm landowner’s intentions and obligations to make any and all True-Up Payments related to the assessments.

In the event Undeveloped Property (“**Transferred Parcel**”) is sold to a third party not affiliated with the Developer, the special assessments will be assigned to that Transferred Parcel based on the maximum total number of Lots assigned by the Developer to the Transferred Parcel (subject to any true-up considerations if applicable as determined by the District in its sole discretion). The owner of the Transferred Parcel will be responsible for the total assessments applicable to the Transferred Parcel, regardless of the total number of Lots ultimately actually platted. These total assessments are fixed to the Transferred Parcel at the time of the sale. If the Transferred Parcel is subsequently sub-divided into smaller parcels, the total assessments initially allocated to the Transferred Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e. equal assessment per acre until platting).

The District reserves the right to reallocate the special assessments in the event that the Project is not completed as anticipated or for other circumstances that may legally require such a reallocation, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

PRELIMINARY ASSESSMENT ROLL AND COLLECTION

A Preliminary Assessment Roll is attached in the Appendix.

CONCLUSION

The acquisition and construction of the Project using bond proceeds will be utilized for common District purposes. These assessments will be levied over all benefited properties on a fair and equitable basis as described herein. The benefited properties will receive benefits in excess of the allocated assessments.

Accordingly, this is an appropriate District project that will significantly benefit the properties and enhance the District.

Special Benefit

The Project will provide special benefits to parcels within the District. The parcels will receive special benefits, because the subject Project delivers interconnected structural improvements that provide an infrastructure system, which supports and adds to the entire development of the District. The Project yield benefits to parcel owners in terms of meeting basic public infrastructure needs and increasing property values.

Assessment Apportionment

The Special Assessments are fairly and equally apportioned over all the benefited properties. The benefits, using Project costs as proxy for benefit, are quantified and assigned to parcels based on lot size categories since larger lot areas consume proportionately greater benefits than smaller lots from the Project. The District assigned an ERU value and ranking to the expected lot sizes on the basis that a lot with frontage that falls within the fifty feet product type category receives the value of 1.0 ERU.

Reasonableness of Assessment Apportionment

It is reasonable, proper and just to assess the costs of the Project against lands in the District. As a result of the Project, properties in the District receive special benefit and increase in value. Based on the premise that the benefits from the District's Project make the properties useful for residential use, more accessible and valuable, in return it is reasonable for the District to levy the Special Assessments against benefitted lands within the District. The benefits will be equal to or in excess of the Special Assessments thereon when allocated.

Best Interest

The District provides for delivering the Project in a timely, orderly, and efficient manner. It can economically and efficiently provide the amount and quality of services required by the public. The District provides a financing mechanism to (i) fund the Project at a relatively low cost of capital, and (ii) on a timely, "pay for itself" type basis. The exercise by the District of its powers is consistent with applicable with state law. It is in the best interest of the District.

APPENDIX 1 - RATE AND METHOD OF APPORTIONMENT OF SPECIAL ASSESSMENT

The Special Assessments shall be levied on all parcels within the Brightwater CDD that benefit from the Project and will be collected each fiscal year in an amount determined by the CDD through the application of this rate and method of apportionment as described below. All of the real property within the CDD, unless exempted by law or the provisions hereof, shall be assessed for the purposes, to the extent and in the manner herein provided.

A. Definitions

The terms hereinafter set forth have the following meanings:

"Administrative Expenses" means any actual or reasonably estimated expenses of the CDD to carry out the administration of the CDD related to the determination of the amount of the special assessment, the collection of special assessment, and costs otherwise incurred in order to carry out the authorized purposes of the CDD.

"Appraiser's Parcel" means a Lot or parcel shown in Lee County appraiser's parcel map, or included or includable in Lee County's non-ad valorem assessment roll designated by folio or PIN.

"District Debt" means bonds or other debt issued by the CDD, which are secured by the levy of Special Assessments of the CDD.

"Developed Property" means all Taxable Property for which the Lee County property appraiser designated a property use code for each Lot that indicates developed residential property, as reasonably determined by the CDD, or a Lot which has legal entitlements created by a recorded Plat Map and whose physical characteristics are a fine grade level pad with infrastructure contiguous to each individual lot, asphalt paved roads, and the necessary utilities.

"ERU" means a way to quantify different land use types in terms of their equivalence to a fifty-foot-wide lot Product Type, which is defined as 1.0 ERU.

"Fiscal Year" means the period starting October 1 and ending on the following September 30.

"Lot" means an individual residential lot, identified and numbered on a recorded final subdivision map, on which a building permit has been or is permitted to be issued for construction of a residential unit without further subdivision of the lot and for which no further subdivision of the lot is anticipated.

"Property Owner Association Property" means any property within the CDD boundaries that is owned by a property owner association, including any master or sub-association.

"Public Property" means any property within the CDD boundaries that is, at the time of the CDD formation, expected to be used for any public purpose and is owned by or dedicated to the federal government, the State, the County, the District or any other public agency.

"Special Assessments" means the Special Assessments levied pursuant to the provisions of Sections C and D below in each Fiscal Year on each Appraiser's Parcel of Developed Property and Undeveloped Property in the CDD to fund the Special Assessment Requirement.

"Special Assessment Requirement" means that amount determined by the CDD's Board of Supervisors that is required in any Fiscal Year to pay regularly scheduled debt service for the calendar year, which commences in such Fiscal Year, on the outstanding District Debt, less available funds pursuant to the indenture.

"Assessable Property" means all of the Appraiser's Parcels within the boundaries of the CDD that are not exempt from the Special Assessment pursuant to law or as defined below.

"Undeveloped Property" means, for each Fiscal Year, all Assessable Property not classified as Developed Property, such as vacant acreage or similar property use codes as determined by the CDD.

B. Assignment of Land Use Categories and of ERU

Each Fiscal Year using the definitions above, all Assessable Property within each phase of the CDD shall be classified as Developed Property or Undeveloped Property, and shall be subject to Special Assessment pursuant to Sections C and D below.

C. Annual Maximum Special Assessment Requirement

Refer to the Appendix for details on the bond sizing. The estimated maximum annual debt service (MADS), or Special Assessment Requirement, to fund all of the Project costs is presented in the following table.

Table 5 - Estimated Special Assessment Requirement (MADS)

Special Assessment Requirement	Maximum \$ Amount (excl. County charges and early payment)
All Bond Series	\$3,772,713

D. Special Assessment Rate

1. Developed Property in All Phases

After recordation of a Plat Map, the special assessments are allocated as illustrated in the following table.

Table 6 – Developed Property Assigned ERU, Maximum Debt and MADS Allocation for All Lots

Lot Product Type	Lots	ERU	Total ERU	% ERU	Par Amt.	Par/Lot	MADS	MADS/Lot
35'	220	0.70	154.00	29.4%	\$13,095,878	\$59,527	\$1,108,774	\$5,040
50'	370	1.00	370.00	70.6%	\$31,464,122	\$85,038	\$2,663,939	\$7,200
Total	590		524.00	100.0%	\$44,560,000		\$3,772,713	

2. Undeveloped Property

a) District Debt Allocation

Prior to recordation of a Plat Map, the District Debt is allocated per acre as illustrated in the following table.

Table 7 – Un-Developed Property Assigned ERU, Maximum Debt and MADS Allocation

Property	Total Units	ERU	Total Acreage (Ac)	Par Amt.	Par / Ac	MADS	MADS / Ac
All Phases	590	524.00	340.29	\$44,560,000	\$130,947	\$3,772,713	\$11,087

E. Method of Apportionment of the Special Assessment

Each Fiscal Year, the CDD shall levy the Special Assessments as follows:

First (Developed Property): The Special Assessment shall be levied proportionately on each Appraiser's Parcel of Developed Property in an amount up to 100% of the applicable Special Assessment rate as determined pursuant to Section D.1 for each particular phase, or subdivision.

Second (Undeveloped Property): If additional monies are needed to satisfy the Debt Service Requirement after the first step has been completed, the Special Assessment shall be levied proportionally on each Appraiser's Parcel of Undeveloped Property at up to 100% of the Assigned Special Assessment rate for Undeveloped Property as determined pursuant to Section D.2 for each particular phase.

Third – True Up: If additional monies are needed to satisfy the Debt Service Requirement after the first two steps have been completed as a result of a plat or re-plat of property, the owner of such property will be obligated to immediately remit to the trustee, for deposit into the redemption account, the total bond principal amount for the difference between the Debt Service Requirement and the special assessment revenue generated after the first two steps have been completed (the “True Up

Obligation”). The true up obligation will be described in a separate agreement as part of the bond documents.

Refer to the Appendix for a preliminary assessment roll illustrating the initial levy of the Special Assessments in accordance with the method of apportionment described above.

E. Manner of Collection

The Special Assessments shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes once parcels are platted. The CDD intends to directly collect Special Assessments on unplatted parcels, and, to the extent permitted by the applicable indenture and in the CDD’s discretion, for bulk ownership of platted lots. Note that the Special Assessments securing each bond series may be made payable in no more than 30 yearly installments.

APPENDIX 2 - ESTIMATED PUBLIC IMPROVEMENT COSTS AND BENEFIT ALLOCATION

As described above the total benefits will be, of course, the completed public infrastructure with estimated costs in the amount of \$29.197 million. The following tables allocate the Project costs, which are used as a proxy for benefit. Refer to Engineer's Report for cost details.

Table 8 – Project Costs and Benefit Allocation

Lot Product Type	Total Units	ERU	Total ERU	% ERU	Total Cost (as proxy for benefit)	Benefit Per Unit
35'	220	0.70	154.00	29.4%	\$8,581,003	\$39,005
50'	370	1.00	370.00	70.6%	\$20,616,697	\$55,721
Total	590		524.00	100.0%	\$29,197,700	

APPENDIX 3 - PRELIMINARY ASSESSMENT ROLL

The following table shows the preliminary assessment roll. Refer to the legal description of the District for a complete depiction of the District's boundaries.

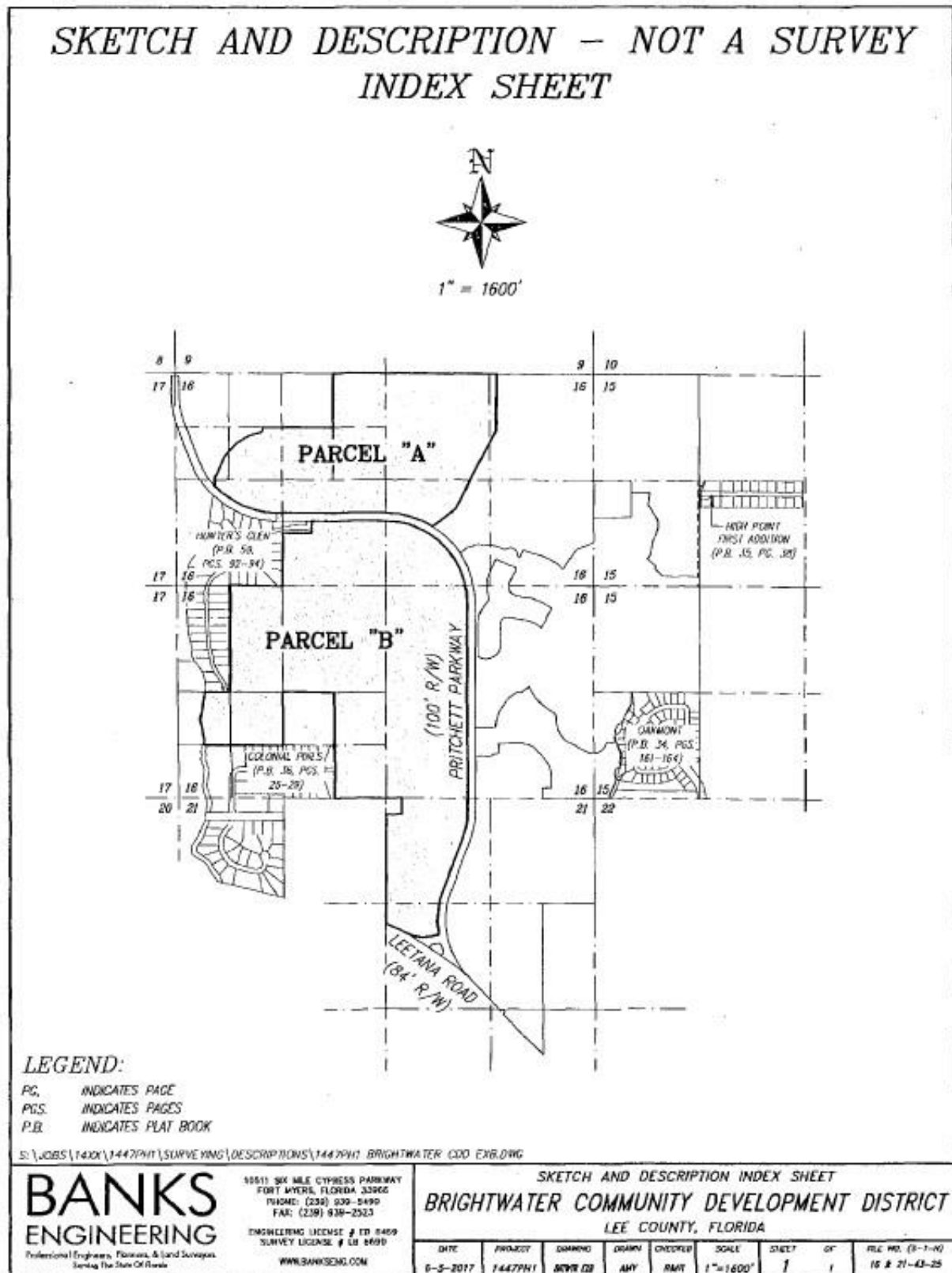
Table 9 - Preliminary Assessment Roll

Parcel Area Identification /(b)	Owner /(b)	Acreage (a)	% Ac	Total District Debt /(c)	Total MADS /(d)
Refer to legal description of the District in the Engineer's Report	North Brook Holdings, LLC	340.29	100%	\$44,560,000	\$3,772,713

Footnote:

-
- (a) Estimate based on legal description at time of establishment of the District. Acreage includes lowlands.
- (b) Owner information per County records. There are multiple Parcel IDs associated with the District.
- (c) The Special Assessments will remain levied against Undeveloped Property on an equal acreage basis until the Assessable Property is platted.
- (d) Excluding County collection charges and early payment discounts.

APPENDIX 4 – DISTRICT LEGAL DESCRIPTION





Professional Engineers, Planners & Land Surveyors

DESCRIPTION
OF A
TRACT OR PARCEL OF LAND
LYING IN
SECTIONS 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST
LEE COUNTY, FLORIDA

BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, LYING IN SECTIONS 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST, BEING FURTHER BOUND AND DESCRIBED AS FOLLOWS:

PARCEL "A"

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 16, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE S 89°29'37" E ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16 FOR 1,411.00 FEET; THENCE S 00°30'23" W FOR 706.92 FEET; THENCE S 27°55'32" W FOR 1,112.54 FEET; THENCE S 52°04'05" W FOR 366.27 FEET TO AN INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF PRITCHETT PARKWAY (100 FEET WIDE) AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1,150.00 FEET TO WHICH POINT A RADIAL LINE BEARS N 32°06'53" E; THENCE WESTERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 32°03'13" FOR 643.36 FEET; THENCE N 89°56'20" W ALONG SAID WESTERLY LINE FOR 1,399.20 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1,050.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 47°47'50" FOR 875.93 FEET TO AN INTERSECTION WITH THE CENTERLINE OF BAYSHORE CREEK AS LOCATED ON NOVEMBER 2, 2001; THENCE ALONG SAID CENTERLINE THE FOLLOWING FIVE (5) COURSES:

- 1.) THENCE N 04°32'24" E FOR 90.77 FEET;
- 2.) THENCE N 23°44'09" E FOR 306.54 FEET;
- 3.) THENCE N 41°45'07" E FOR 222.54 FEET;
- 4.) THENCE N 59°41'20" E FOR 199.30 FEET;
- 5.) THENCE N 75°53'16" E FOR 136.18 FEET;
- 6.) THENCE N 38°59'21" E FOR 33.51 FEET;
- 7.) THENCE N 02°12'10" E FOR 39.99 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 16; THENCE S 89°59'47" E ALONG SAID SOUTH LINE FOR 915.24 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 16; THENCE N 00°06'54" W ALONG THE WEST LINE OF SAID FRACTION FOR 667.02 FEET TO THE NORTHWEST CORNER OF SAID FRACTION; THENCE N 89°56'25" E ALONG THE NORTH LINE OF SAID FRACTION FOR 672.59 FEET TO THE POINT OF BEGINNING.

AND

PARCEL "B"

BEGINNING AT THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE N 89°50'53" W ALONG THE SOUTH LINE OF SAID FRACTION FOR 661.74 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16 THE SAME BEING A POINT ON THE EAST LINE OF COLONIAL PINES, A SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 36 AT PAGES 26 THROUGH 29 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE N 00°06'55" W ALONG SAID EAST LINE FOR 664.54 FEET TO THE NORTHEAST CORNER OF SAID FRACTION AND SAID COLONIAL PINES; THENCE N 00°06'55" W ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16 FOR 664.54 FEET TO THE NORTHEAST CORNER OF SAID FRACTION; THENCE N 89°49'35" W ALONG THE NORTH

SHEET 1 OF 6
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LINE OF SAID FRACTION FOR 664.45 FEET TO THE NORTHWEST CORNER OF SAID FRACTION, THENCE S 00°13'55" E ALONG THE WEST LINE OF SAID FRACTION FOR 664.68 FEET TO THE SOUTHWEST CORNER OF SAID FRACTION THE SAME BEING AN INTERSECTION WITH THE NORTH LINE OF SAID COLONIAL PINES; THENCE N 89°50'14" W ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 16 AND THE NORTH LINE OF SAID COLONIAL PINES FOR 998.54 FEET TO AN INTERSECTION WITH THE CENTERLINE OF BAYSHORE CREEK AS LOCATED ON NOVEMBER 2, 2001; THENCE ALONG SAID CENTERLINE THE FOLLOWING THREE (3) COURSES:

1.) THENCE N 01°17'16" E FOR 58.82 FEET;
2.) THENCE N 11°04'42" W FOR 270.22 FEET;
3.) THENCE N 10°50'46" E FOR 347.01 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16, THE SAME BEING THE SOUTH LINE OF HUNTER'S GLEN, A SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 59 AT PAGES 92 THROUGH 94 OF THE PUBLIC RECORDS OF LEE COUNTY FLORIDA; THENCE S 89°49'35" E ALONG SAID SOUTH LINE FOR 316.69 FEET TO THE SOUTHEAST CORNER OF SAID FRACTION AND SAID HUNTER'S GLEN; THENCE N 00°20'57" W ALONG THE EAST LINE OF SAID FRACTION AND SAID HUNTER'S GLEN FOR 1329.62 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16 AND SAID HUNTER'S GLEN; THENCE S 89°48'18" E ALONG SAID SOUTH LINE FOR 667.18 FEET TO THE SOUTHEAST CORNER OF SAID FRACTION AND AN INTERSECTION WITH THE EAST LINE OF SAID HUNTER'S GLEN; THENCE N 00°13'55" W ALONG THE EAST LINE OF SAID FRACTION AND SAID HUNTER'S GLEN FOR 666.28 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF SAID HUNTER'S GLEN; THENCE S 89°52'09" E ALONG SAID SOUTH LINE FOR 378.81 FEET TO AN INTERSECTION WITH THE EAST LINE OF SAID HUNTER'S GLEN; THENCE N 00°03'40" E ALONG SAID EAST LINE FOR 150.55 FEET TO THE NORTHEAST CORNER OF SAID HUNTER'S GLEN, THE SAME BEING AN INTERSECTION WITH THE WESTERLY LINE OF PRITCHETT PARKWAY (100 FEET WIDE); THENCE S 89°56'20" E ALONG SAID WESTERLY LINE FOR 942.66 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 89°55'27" FOR 1647.95 FEET; THENCE S 00°00'53" E ALONG SAID WESTERLY LINE FOR 2572.50 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 21°09'48" FOR 386.92 FEET; THENCE S 21°05'53" W ALONG SAID WESTERLY LINE FOR 652.71 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 1150.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE AND SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 29°20'46" FOR 589.01 FEET TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF SAID PRITCHETT PARKWAY AND THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 30.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 86°07'33" FOR 45.10 FEET; THENCE S 77°52'42" W ALONG SAID NORTHERLY LINE FOR 75.93 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 450.00 FEET; THENCE WESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 41°28'01" FOR 325.68 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF LEETANA DRIVE (86 FEET WIDE) AND THE BEGINNING OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 4064.06 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 04°02'04" FOR 286.17 FEET TO AN INTERSECTION WITH THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE N 00°06'48" E ALONG SAID WEST LINE FOR 1381.74 FEET TO THE SOUTHWEST CORNER OF PARCEL 122 AS DESCRIBED IN INSTRUMENT NUMBER 2011000178885 OF THE PUBLIC RECORDS OF SAID LEE COUNTY; THENCE S 89°52'23" E ALONG THE SOUTH LINE OF SAID LANDS FOR 200.00 FEET TO THE SOUTHEAST CORNER OF SAID LANDS; THENCE N 00°06'48" E ALONG THE EAST LINE OF SAID LANDS FOR 200.00 FEET TO THE NORTHEAST CORNER OF SAID LANDS AND AN INTERSECTION WITH THE NORTH LINE OF SAID NORTHEAST 1/4 OF SECTION 21; THENCE N 89°52'23" W ALONG THE NORTH LINE OF SAID LANDS AND SAID FRACTION FOR 200.00 FEET TO THE POINT OF BEGINNING.

GROSS LAND AREA CONTAINS: 340.29 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

ASSUMED NORTH BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 43 SOUTH, RANGE 25 EAST AS BEARING S 89°29'37" E.

DESCRIPTION PREPARED: 6-5-2017.

DESCRIPTION REVISED: 6-28-2017


RICHARD M. RITZ
REGISTERED LAND SURVEYOR
FLORIDA CERTIFICATION NO. 4009
DATE SIGNED 6-28-2017

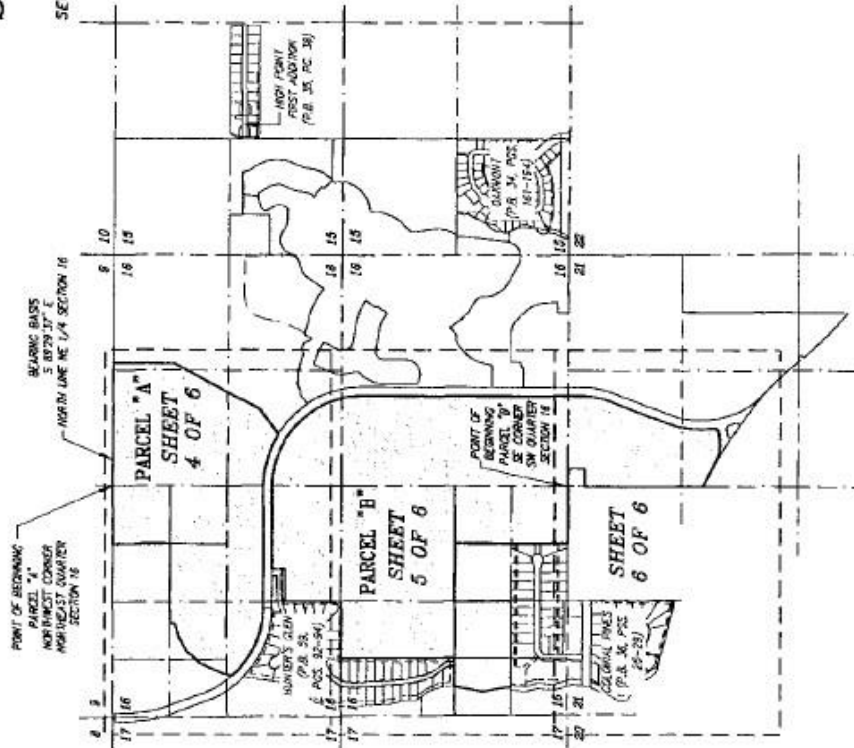


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LINCOLN
Professional Engineering, Planning, & Land Subdivision
Services The State Of Florida

OF
A TRACT OR PARCEL OF LAND LYING IN
SECTIONS 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST
LEE COUNTY, FLORIDA



- 1.) SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.
- 2.) ASSUMED NORTH BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 43 SOUTH, RANGE 25 EAST AS BEARING S 89°29'11" E

PG.	INDICATES PAGE
PIS.	INDICATES PAGES
P.B.	INDICATES PLAT BOOK
J	INDICATES LOT NUMBER
R/W	INDICATES RIGHT-OF-WAY
L/L	INDICATES INSTRUMENT NUMBER
P.I.	INDICATES POINT OF INTERSECTION
O.R.	INDICATES OFFICIAL RECORDS BOOK
L.I.	INDICATES LINE 1 FROM LINE TABLE
WFE	INDICATES WELL PROTECTION EASEMENT
CT	INDICATES CURVE 1 FROM CURVE TABLE
P.C.	INDICATES POINT OF REVERSE CURVATURE
P.C.C.	INDICATES POINT OF COMPOUND CURVATURE

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PARCEL "A" CONTAINS:	110.29 ACRES, MORE OR LESS
PARCEL "B" CONTAINS:	229.20 ACRES, MORE OR LESS
GROSS LAND AREA CONTAINS:	340.29 ACRES, MORE OR LESS

THIS SKETCH OF DESCRIPTION
IS NOT A BOUNDARY SURVEY

Richard M. Ritz
 RICHARD M. RITZ
 REGISTERED LAND SURVEYOR
 FLORIDA CERTIFICATION NO. 4009

RECEIVED
 STATE OF FLORIDA
 4009
 LAND SURVEYOR
 EXPIRATION DATE 12-31-2012

BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT

PREPARED 5-5-2017

REVISÉ 6-28-2017

SHEET 3 OF 6

BANKS ENGINEERING

Professional Engineers, Surveyors, & Land Surveyors
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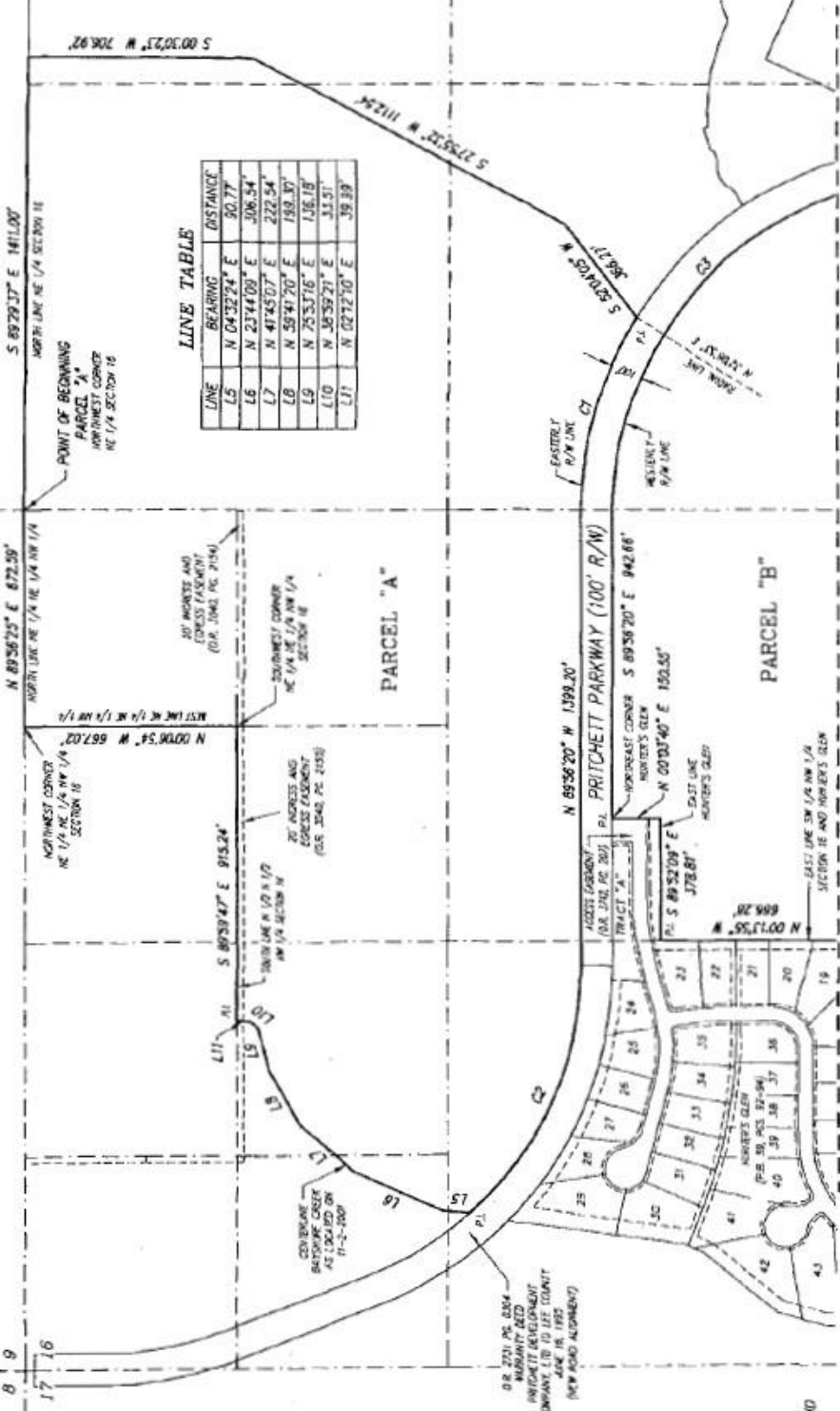
1601 W. 1st Avenue, Suite 100, Fort Lauderdale, FL 33304
Phone: (954) 561-1111 Fax: (954) 561-1112
www.banks-engineering.com

CURVE TABLE

CURVE	RADIUS	DELTA	ARC	CHORD	CHORD BEARING
C1	1150.00'	32.03.13"	541.35'	635.00'	N 73.54.44" W
C2	1050.00'	47.47.50"	875.93'	850.75'	N 66.02.28" W
C3	1050.00'	89.55.27"	1647.95'	1483.94'	S 44.58.37" E

SKETCH OF DESCRIPTION OF

A TRACT OR PARCEL OF LAND LYING IN
SECTIONS 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST
LEE COUNTY, FLORIDA



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OF
A TRACT OR PARCEL OF LAND LYING IN
SECTIONS 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST
LEE COUNTY, FLORIDA

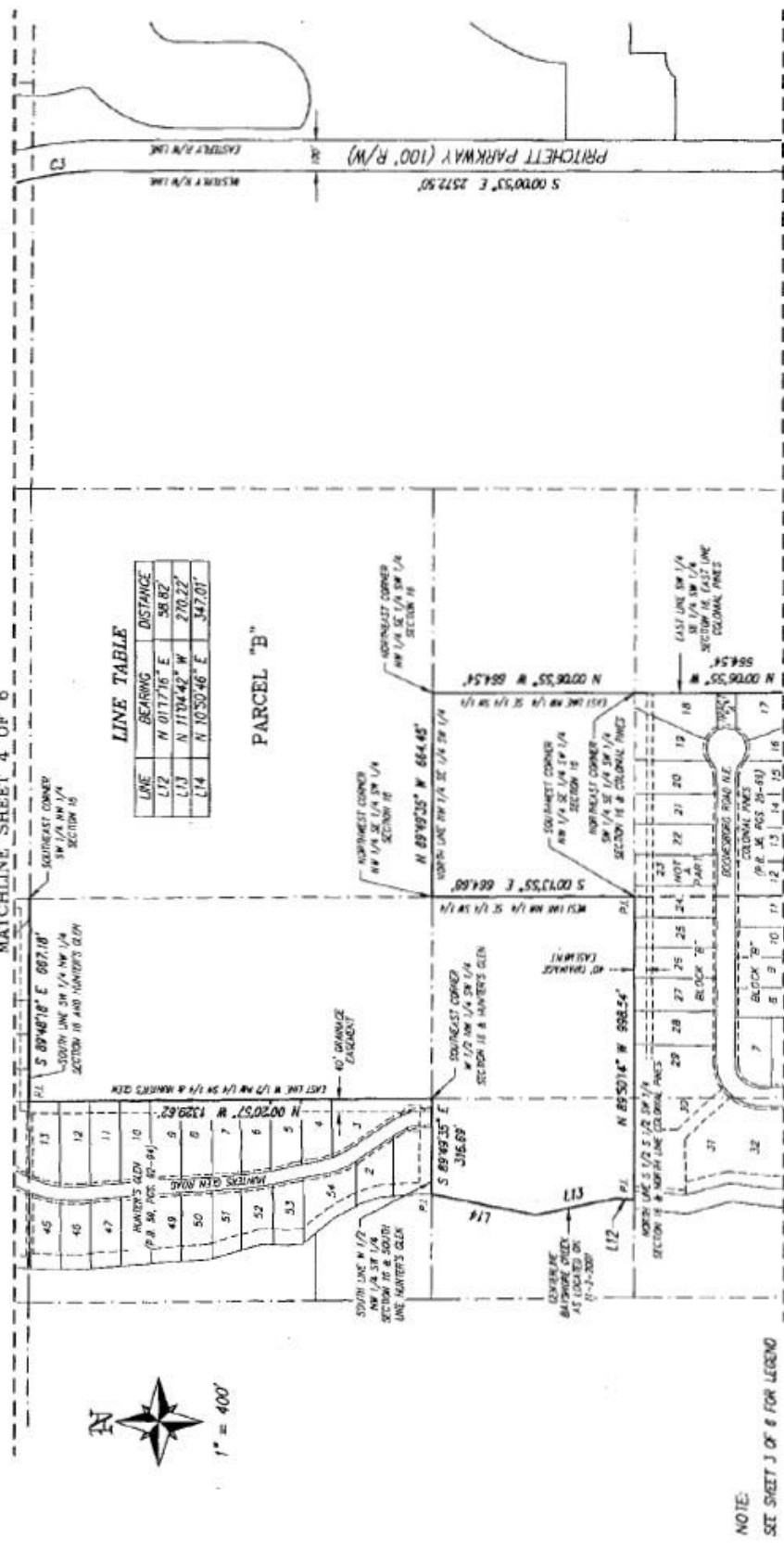
CURVE	RADIUS	DELTA	ARC	CHORD	CHORD BEARING
CJ	1050.00'	89°55'27"	1647.95'	1483.94'	S 44°58'37" E

CURVE TABLE

LINE	BEARING	DISTANCE
L12	N 01°17'16" E	58.82'
L13	N 11°04'42" W	270.22'
L14	N 10°50'46" E	347.01'

LINE TABLE

PARCEL "B"



NOTE:

SEE SHEET J OF 6 FOR LEGEND

MATCHLINE SHEET 8 OF 8

SHEET 5 OF 6

[illegible]



LINE TABLE

LINE	BEARING	DISTANCE
L1	S 77°52'43" W	75.91'
L2	S 89°52'23" E	200.00'
L3	N 00°06'48" E	200.00'
L4	N 89°52'23" W	200.00'

CURVE TABLE

CURVE	RADIUS	DELTA	ARC	CHORD	CHORD BEARING
C4	1050.00'	21°05'48"	366.92'	584.74'	S 10°32'31" W
C5	1150.00'	29°20'46"	589.01'	582.60'	S 08°25'32" W
C6	30.00'	86°07'33"	45.10'	40.97'	S 34°49'55" W
C7	450.00'	41°28'01"	325.68'	316.62'	N 81°23'18" W
C8	4064.06'	4°02'04"	286.17'	286.11'	N 63°40'19" W

NOTE:

SEE SHEET 3 OF 6 FOR LEGEND

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S:\PROJECTS\144251\144251.DWG (S:\PROJECTS\144251\144251.DWG) DATE: 10/01/2008 10:00:00