**NOTICE OF PUBLIC HEARINGS ON THE ADOPTION OF THE DISTRICT’S BUDGET AND CONSIDERATION OF ASSESSMENT RATES FOR FISCAL YEAR 2024, WHICH COVERS THE PERIOD OCTOBER 1, 2023 THROUGH SEPTEMBER 30, 2024, AND CONSIDERATION OF THE ADOPTION OF A CAP RATE FOR NOTICE PURPOSES ONLY**

**THIS IS NOT A BILL – DO NOT PAY**

**Date of Mailing: June 9, 2023**

**Parcel Identification Number: SPECIFIC TO LOT ON LETTER**

**Property Owner Name and Mailing Address: SPECIFIC TO PROPERTY OWNER**

**Product Type SPECIFIC TO TYPE ON LETTER**

**Operations &Maintenance Assessment Rate**

**Fiscal Year 2024 – Proposed Rate per ERU $1,141.78**

**CAP Rate per ERU $1,370.14**

**Equivalent Residential Units (ERU) 1**

**Rate on November, 2022 Tax Bill $ SPECIFIC TO AMOUNT LETTER >>**

The assessment rate covers a full fiscal year of the District from October 1st through September 30th of the following year.

Assessment Rate Change

The proposed assessment rate is based on every property paying the same rate for services, and is a change from prior years, where property owner’s assessment rates were based on a tiered assessment rate, where lot size was taken into account. This year the assessment rate is equal for all property owners in the District.

Thus, the unit of measurement to be applied to each parcel to determine the assessment is one ERU for each lot within the District.

This NOTICE is to provide you information about the Esplanade Lake Club Community Development District (“District”), its services and upcoming events. As you may know, the District is a local unit of special and single purpose government located in Lee County, Florida. The District’s purpose is to provide certain types of infrastructure for the lands within the District including your property. You are receiving this notice because the County Property Appraiser’s records indicate that you are a property owner within the District.

Upcoming Public Hearings

The District will hold two public hearings on **Thursday, July 13, 2023,** at **11:00 A.M.** at the **Lake Club Wellness Center,** **11501 Canal Grande Drive, Fort Myers, Florida 33913.** The purpose of the first public hearing will be to consider the adoption of the District’s budget(s). The purpose of the second public hearing will be to determine and levy non-ad valorem assessments on all property owners in the District.

In order to fund operations, the District imposes and levies non-ad valorem special assessment on your property on an annual basis, the purposes of which are: (i) to fund the District’s general administrative and maintenance budget (“Operation and Maintenance Assessment”), and (ii) to provide the funds necessary to pay debt service on outstanding bonds as reflected in the District’s debt service budget (“Debt Service Assessment”). The Operation & Maintenance Assessment is adopted each year after consideration by the Board of Supervisors of the District of a budget and after the holding of applicable public hearings. The Operation & Maintenance Assessment is not a new assessment, but the District is required by Florida law to notify each owner by mail of an intended increase in the Operation and Maintenance Assessment beyond previously adopted noticed levels or as otherwise required by Section 197.3632, Florida Statutes.

At this public hearing, the Board will also consider adopting an assessment cap for notice purposes in the amount of the CAP Rate per ERU noted above. The effect of adopting such a cap for notice purposes simply means that the District will not provide mailed notice to you in the future if the annual assessment amount provided is less than the cap adopted. If in the future the District’s proposed assessments exceed the adopted cap, mailed notice will be provided to all landowners within the District prior to the public hearing. The purpose of adopting an assessment cap, for notice purposes only, is to reduce the costs to all landowners associated with providing mailed notice.

Fiscal Year 2024 - Budget Summary

Under the proposed budget, the total anticipated number of lots within the District will pay the same operations and maintenance assessment amount, as noted above. Currently, the Developer’s plan includes 653 total anticipated lots, which is subject to change as the Community is developed. The District expects to collect, and arrange to collect, no more than $745,585.00 in gross revenue for Fiscal Year 2024’s Operations and Maintenance Assessment, including any applicable discounts and applicable fees as a result of the Operations and Maintenance Assessment. The total revenue the District would expect to collect in future years for the Operation and Maintenance Assessment, if the assessment cap rate is used, would be no more than $894,702.00 in gross revenue per year, including any applicable discounts and applicable fees. Note that the Operation and Maintenance Assessment does not include any Debt Service Assessments previously levied by the District and due to be collected for Fiscal Year 2024 and subsequent years.

The Fiscal Year 2024 Budget is intended to provide a clear path to maintain the various systems of the District for the benefit of the residents in a manner that allocates resources appropriately, strives to maintain assessment levels that meet the operating expectations of residents, and finally, to maintain the assets and to preserve their value for the benefit of the Community.

The Fiscal Year 2024 proposed budget has the following goals and objectives:

1. Development of the priorities for the next Fiscal Year that identify the expectations of the Board and the public for the operations of the District.
2. Develop a budget that is fiscally responsible and ensures that our residents receive the high-quality services that are expected, and fulfill the continued obligation of the District to maintain these services in a fiscally responsible manner.
3. To remain fully transparent to our residents in our services, expectations and delivery goals identified in the Budget with very specific line-item detail in the operational programs for the year.

The most concerning area in the development of the Budget deals with the continuing rise in labor and material costs along with inflation over the course of the coming years. We are seeing costs rise this year, and as we move into future years, those increases will have an adverse effect on assessment rates.

Notices

By operation of law, the District’s assessments each year constitute a lien against your property located within the District, just as do each year’s real property taxes. It is important to pay your assessment because failure to pay for platted lands will cause a tax certificate to be issued against the property, which may result in loss of title by subsequent tax deed, for direct billed assessments, or may result in a foreclosure action, which also may result in a loss of title. The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time. The public hearings may be continued to a date and time certain that will be announced at the hearing.

You have the right to appear at these public hearings and express any objections, suggestions or comments you may have. You may also file written objections within twenty (20) days of the date of this letter to the District Manager, 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308 or by e-mail the District Manager, James P. Ward at [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com).

If anyone chooses to appeal any decision of the Board with respect to any matter considered at the public hearing, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is based. The public hearing(s) may be continued to a date and time certain that will be announced at the hearing.