

JPWard and Associates, LLC

**ARTISAN LAKES
COMMUNITY DEVELOPMENT DISTRICT**

REGULAR MEETING

AGENDA

November 2, 2017



James P. Ward
District Manager
2900 NE 12th Terrace, Suite 1
Oakland Park, FL. 33334

Phone: 954-658-4900
E-mail:
JimWard@JPWardAssociates.com



Board of Supervisor's

**Andrew Miller, Chairman
Kenneth Stokes, Vice Chairman
J.D. Humphreys, Assistant Secretary
Adam Painter Assistant Secretary
Karen Goldstein, Assistant Secretary**

ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT

October 26, 201

Board of Supervisors
Artisan Lakes Community Development District

Dear Board Members:

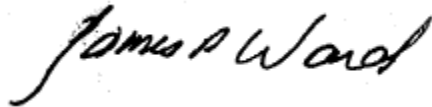
The Regular Meeting of the Board of Supervisors of the Artisan Lakes Community Development District will be held on **Thursday, November 2, 2017** at **3:30 P.M.**, at the **Artian Lakes Clubhouse, 4725 Los Robles Court, Palmetto, Florida 34221**. The agenda is as follows:

1. Call to Order & Roll Call
2. **PUBLIC HEARING:**
 - I. Capital Improvement Program – Phase 6 and Phase 7 – Series 2017 Bonds
 - a. Public Comment and Testimony
 - b. Board of Supervisor’s Comments
 - c. Consideration of Resolution 2018-1 of the Board of Supervisors of Artisan Lakes Community Development District authorizing District projects for construction and/or acquisition of infrastructure improvement; equalizing, approving, confirming, and levying special assessments on property specially benefitted by such projects to pay the cost thereof; providing for the payment and the collection of such special assessments by the methods provided for by Chapters 170, 190, and 197 Florida Statutes; confirming the District’s intention to issue special assessment bonds; providing for true-up payments; making provisions relating to the transfer of real property to governmental bodies; providing for the recording of an assessment notice; providing for severability, conflicts and an effective date.
3. Staff Reports
 - I. Attorney
 - II. Engineer
 - III. Manager
5. Audience Comments and Supervisor’s Requests
6. Adjournment

Artisan Lakes Community Development District

The Agenda is standard in nature, and in the meantime, if you have any questions or comments, please do not hesitate to contact me directly at (954) 658-4900.

Yours sincerely,
Artisan Lakes
Community Development District



James P. Ward
District Manager

Enclosures

The Fiscal Year 2018 schedule is as follows

October 5, 2017	November 2, 2017
December 7, 2017	January 4, 2018
February 1, 2018	March 1, 2018
April 5, 2018	May 3, 2018
June 7, 2018	July 5, 2018
August 2, 2018	September 6, 2018

RESOLUTION 2018-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITTED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190, AND 197 FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT BONDS; PROVIDING FOR TRUE-UP PAYMENTS; MAKING PROVISIONS RELATING TO THE TRANSFER OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, Artisan Lakes Community Development District (the "District") has previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance by the District of bonds, which bonds would be repaid by the imposition of special assessments on benefitted property within the District (the "Assessments"); and

WHEREAS, the District's Board of Supervisors (the "Board") has noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, Florida Statutes relating to the imposition, levy, collection and enforcement of the Assessments; and

WHEREAS, the District desires to set forth the particular terms and confirm the lien of the levy of the Assessments to pay for the specified project.

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, Florida Statutes, including without limitation, Section 170.08, Florida Statutes.

SECTION 2. FINDINGS. The Board of 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 by Chapter 190, Florida Statutes, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, water management and control facilities, water and wastewater systems, irrigation facilities and other public infrastructure projects, and services necessitated by the development of, and serving lands within, the District.

(c) The District is authorized by Chapter 190, Florida Statutes, to levy and impose special assessments, including the Assessments, to pay all, or any part of, the cost of such public infrastructure projects and services and to issue special assessment bonds payable from the Assessments as provided in Chapters 170 and 190, Florida Statutes.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the "Project", the nature and location of which was described in Resolution 2016-1 as the Improvements therein and is shown in that certain Artisan Lakes Community Development District Master Engineer's Report prepared by Waldrop Engineering, Inc. and dated August, 2013 ("Master Engineer's Report"), as supplemented by that Artisan Lakes Community Development District Phase 4 Engineer's Report for the 2015 – Phase 4 Project prepared by Waldrop Engineering, Inc. and dated October 2015 ("Supplemental Engineer's Report"), copies of which are incorporated herein by reference (the "Master Engineer's Report and the Supplemental Engineer's Report are sometimes collectively referred to herein as the "Engineer's Report") and the plans and specifications on file in the offices of offices of Coleman, Yovanovich & Koester, P.A., 4001 Tamiami Trail N., Suite 300, Naples, FL 34103 and the offices of the District Manager at JP Ward & Associates, LLC, 2041 NE 6th Terrace, Wilton Manors, Florida 33305; (ii) the cost of such Project be assessed against the lands specially benefitted by such Project; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of the Assessments.

(e) The lands subject to the Assessments herein are only a portion of the land within the boundaries of the District and are legally described on Exhibit "A" attached hereto and made a part hereof ("Assessed Lands").

(f) The provision of the Project, the levying of the Assessments, and the sale and issuance of bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners and residents.

(g) In order to provide funds with which to pay the costs of the Project which are to be assessed against the benefitted properties, pending the collection of the Assessments, it is necessary for the District from time to time to sell and issue its special assessment bonds, in one or more series, including but not limited to its Special Assessment Bonds, Series 2015 (Phase 4 Project).

(h) By Resolution 2016-1 adopted by the Board of the District, the Board determined to provide the Project and to defray the costs thereof by levying the Assessments on benefitted property and expressed an intention to issue bonds to provide a portion of the funds needed for the Project prior to the collection of the Assessments. Resolution 2016-1 was adopted in compliance with the requirements of Section 170.03, Florida Statutes, and prior to the time it was adopted, the requirements of Section 170.04, Florida Statutes, had been met.

(i) As directed by Resolution 2016-1, said Resolution 2016-1 was published as required by Section 170.05, Florida Statutes, and a copy of the publisher's affidavit of publication is on file with the Secretary of the Board.

(j) As directed by Resolution 2016-1, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, Florida Statutes.

(k) As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2017-9 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 making the infrastructure improvements; (ii) the cost thereof; (iii) the manner of payment therefor; and (iv) the amount thereof to be assessed against each specially benefitted property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190 and 197, Florida Statutes.

(l) Notice of such public hearing was given by publication and also by mail as required by Section 170.07, Florida Statutes. Affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

(m) On August 22, 2017, being the date referenced in Resolution 2017-9, and at the time and place specified in the published notice specified in Resolution 2017-9, the Board met as an Equalization Board, conducted a public hearing and heard and considered all complaints and testimony as to the matters described in paragraph (k) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(n) Having considered the estimated costs of the Project, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District further finds and determines as follows:

(i) the estimated costs of the Project is as specified in the Supplemental Engineer's Report, which Supplemental Engineer's Report is hereby adopted and approved, and that 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 benefitted thereby using the method determined by the Board set forth in that certain Special Assessment Methodology for Artisan Lakes Community Development District, Series 2017 Capital Improvement Program prepared by JPWard & Associates, LLC and dated August 22, 2017, which is incorporated herein by reference (the "Assessment Report"), which results in the 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 said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Assessments thereon when allocated as set forth in the Assessment Report;

(iv) the Assessments which are allocated as set forth in the Assessment Report have been fairly and reasonably allocated; and

(v) it is in the best interests of the District that the Assessments be paid and collected as herein provided.

SECTION 3. AUTHORIZATION OF DISTRICT PROJECT. That certain Project for construction of infrastructure improvements initially described in Resolution No. 2017-9, and more specifically

identified and described in the Supplemental Engineer's Report, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made following the issuance of the applicable bonds.

SECTION 4. ESTIMATED COST OF IMPROVEMENTS. The total estimated costs of the Project and the costs to be paid by the Assessments on all specially benefitted property are set forth in the Supplemental Engineer's Report and the Assessment Report, which are incorporated herein by reference.

SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS. The Assessments on the parcels specially benefitted by the Project, all as specified in the assessment roll set forth in the Assessment Report are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution, the Assessments set forth in the final assessment roll set forth in the Assessment Report 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 Assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims. Prior to the issuance of any bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of bonds, including refunding bonds, by the District would result in a decrease in the special assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS. When the entire Project has both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, Florida Statutes. Pursuant to the provisions of section 170.08, Florida Statutes, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Assessment the difference, if any, between the Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the Project. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of the Assessments for the entire Project has been determined, the term "Assessment" shall, with respect to each parcel, mean the proportionate share of the sum of the costs of the Project.

SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.

(a) Commencing with the year in which the Assessments are certified for collection and subsequent to any capitalized interest period, the Assessments shall be paid in not more than (30) thirty

yearly installments, which installments shall include principal and interest as calculated in accordance with the Assessment Report. All Assessments collected utilizing the Uniform Method (as hereinafter defined) shall be the amount determined in the first sentence of this paragraph increased by the percentage costs of collection, necessary administrative costs and the maximum allowable discount for the early payment of taxes. The Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Project and the adoption by the Board of a resolution by the District accepting the Project; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. At any time subsequent to thirty (30) days after the Project has been completed and a resolution accepting the Project has been adopted by the Board, the Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within twenty (20) calendar days before an interest payment date. The owner of property subject to the Assessments may prepay the entire remaining balance of the Assessments at any time, or a portion of the remaining balance of the Assessments at one time if there is also paid, in addition to the prepaid principal balance of the Assessments, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date for the bonds, or, if prepaid during the twenty (20) day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of the Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting special assessments authorized by Sections 197.3632 and 197.3635, Florida Statutes (the "Uniform Method"). The District has heretofore taken or will use its best efforts to take as timely required necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, Florida Statutes. The Assessments may be subject to all of the collection provisions of Chapter 197, Florida Statutes. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if otherwise determined by the District, the Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect the Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

(c) For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Collier County who may notify each owner of a lot or parcel within the District of the amount of the Assessment, including interest thereon, in the manner provided in Section 197.3635, Florida Statutes.

SECTION 8. INVENTORY ADJUSTMENT DETERMINATION/TRUE-UP PAYMENTS. The Assessments have been allocated in accordance with the Assessment Report. As of the date of this Resolution, there are still unbuilt units within the Assessed Lands. The Assessments will be allocated based on the units presently contemplated to be built on the Assessed Lands by the current landowner of the Assessed Lands. The District shall undertake inventory adjustment determinations as set forth in Section 6.0 of the Assessment Report. At such time as described in the Assessment Report, the applicable landowner may be required to make a density reduction payment (the "True-Up Payment") in addition to the regular assessment installment payable for lands owned by the applicable landowner. The District will ensure collection of such True-Up Payments in a timely manner in order to meet its debt service obligations, and in all cases, the applicable landowner shall make such payments in order to ensure the District's timely payment of the debt service obligations.

SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Property owned by units of local, state, and federal government shall not be subject to the Assessments without specific consent thereto. If at any time, any real property on which the Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of special assessments thereon), all future unpaid Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 10. ASSESSMENT NOTICE. The District’s Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Collier County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

SECTION 11. 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 12. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 13. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 2nd day of November, 2017.

**ARTISAN LAKES COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

James P. Ward, Secretary

Andrew Miller, Chairman

Referenced Reports:

Engineer’s Report: Artisan Lakes Community Development District Master Engineer’s Report prepared by Waldrop Engineering, Inc. and dated August 22, 2017.

Assessment Report: Special Assessment Methodology for Artisan Lakes Community Development District, Series 2017 - Capital Improvement Program prepared by JPWard & Associates, LLC and dated October 22, 2017.

EXHIBIT "A"
LEGAL DESCRIPTION OF ASSESSED LANDS

**Artisan Lakes
Community Development District**

**2017 Supplement to Report of the District Engineer -
Phase I Capital Improvement Plan, dated July 23, 2007
and as previously supplemented November 15, 2013
and November 26, 2013.**

August 22, 2017

Prepared for:

**Artisan Lakes
Community Development District
Manatee County, Florida**

Prepared by:

**Jeremy L. Fireline, P.E.
Waldrop Engineering
Sarasota, Florida**

INTRODUCTION

Artisan Lakes Community Development District (the "District") is located within the Gateway North Development of Regional Impact, also known as Artisan Lakes ("Artisan Lakes") in northern Manatee County in Sections 9,16, and 17, Township 33 South, Range 18 East, Manatee County, Florida. Esplanade at Artisan Lakes ("Esplanade") is an 807-lot development containing 398 +/- acres completely within the District boundary. The main access to Esplanade is via a main entrance roadway, Artisan Lakes Parkway, connecting to Moccasin Wallow Road to the south. The District, established in accordance with applicable Florida Statutes as a Community Development District, which is a local unit of special-purpose government, encompasses approximately 854 +/- acres. The lands constituting the District are presently intended for the development of Artisan Lakes. The majority of all construction and development activities associated with Artisan Lakes is wholly contained within the limits established for the District. Off-site intersection improvements have been completed on Moccasin Wallow Road, including widening, construction of turn lanes, and signage and striping. No other off-site transportation improvements are required for the completion of Esplanade.

This supplement is to the Report of the District Engineer - Phase 1 Capital Improvement Plan, dated July 23, 2007 and as previously supplemented November 15, 2013 and November 26, 2013 ("**Original Engineer's Report**"), which originally described the capital improvement plan ("**Esplanade CIP**") for what is known as "Esplanade" or "Phase 1."¹ As the Esplanade CIP has been implemented, different lot counts and types have been developed, resulting in changes to the Esplanade CIP. Consequently, this supplement updates the Original Engineer's Report to account for the changes made to date, and to address a revised plan for the balance of Esplanade. The District originally issued its Capital Improvement Revenue Bonds, Series 2013 in order to finance a portion of the Esplanade CIP, and now anticipates issuing additional debt to finance certain of the revised Esplanade CIP, as set forth herein. Further, the Esplanade CIP is only a portion of the District's overall capital improvement plan, which overall plan may be addressed separately in reports issued in connection with future bond issuances.

¹ The term "Phase 1" in prior reports referred to the Esplanade development. However, Esplanade itself has phases of its own. To avoid confusion, the 398-acre Esplanade development is referred to only as Esplanade herein, and any reference to phases are to phases within Esplanade itself.

PURPOSE and SCOPE

The District was established for the purpose of financing, acquiring, constructing, maintaining and operating all or a portion of the public infrastructure necessary for the community development within the District. The purpose of this report is to update progress on the Esplanade Capital Improvement Plan (“Esplanade CIP”) and provide a description of the infrastructure improvements necessary for future development activities including those to be financed and/or acquired by the District. The District will finance, acquire and/or, construct, operate, and maintain a portion of the infrastructure improvements that are needed to serve the Esplanade and allocate the costs for the infrastructure improvements. A portion of these public infrastructure improvements will be completed by Taylor Woodrow Communities at Artisan Lakes, LLC. (the “Developer”), the primary developer of Artisan Lakes (the “Development”), and will be acquired by the District with proceeds of bonds issued by the District. The Developer will finance and construct the balance of the infrastructure improvements needed for the development that is not financed by the District.

The proposed infrastructure improvements, as outlined herein, are necessary for the functional development of the District as required by the applicable independent unit of local government.

The Engineer's Report reflects the District's present intentions. The implementation and completion of the CIP outlined in this report requires final approval by the District's Board of Supervisors, including the approval for the purchase of site related improvements. Cost estimates contained in this report have been prepared based on the best available information, including bid documents and pay requests where available. These estimates may not reflect final engineering design or complete environmental permitting. Actual costs will vary based upon final plans, design, planning, approvals from regulatory authorities, inflation, etc. Nevertheless, all costs contained herein, may be reasonably expected to adequately fund the improvements described, and contingency costs as included are reasonable.

CAPITAL IMPROVEMENT PLAN

The District's Esplanade CIP for Esplanade includes completed and planned infrastructure improvements that will provide special benefit to all assessable land within Esplanade. In particular, the Esplanade CIP includes: (i) improvements within Esplanade such as the stormwater management system, wastewater system, and water distribution system, (ii) portions of Artisan Lakes Parkway, (iii) certain other off-site improvements, and (iv) soft costs such as professional fees and permitting costs.

The first phase of Esplanade² as platted includes 182 lots and the first phase of Artisan Lakes Parkway were completed in 2013 and acquired by the District. The infrastructure acquired included the storm sewer system, gravity sanitary sewers and sanitary force mains, and the potable water mains within Esplanade as well as the storm sewer system, gravity sanitary sewers and sanitary force mains, potable water mains, roadway and pavement, landscape/hardscape/irrigation and street lights in the first phase of Artisan Lakes Parkway. An offsite 27" gravity sanitary sewer that conveys wastewater from Artisan Lakes to a Manatee County master lift station was also acquired by the District. The total value of these improvements was \$9,769,458.88. Partial payment for this acquisition was funded through the issue of a series of Bonds in 2013 (the "Series 2013 Bonds") in the par amount of \$8,515,000. All sewer and water utilities, within and outside of Esplanade, acquired by the District were dedicated to Manatee County for maintenance. The roadway and related storm sewer in Phase I of Artisan Lakes Parkway was dedicated to Manatee County for maintenance provided however that the District maintains the landscaping, irrigation, hardscaping and street lights within Artisan Lakes Parkway.

The second phase of Esplanade³, including 46 lots, was completed in 2015. The District acquired the potable water mains and gravity sanitary sewers through a Bill of Sale. The total value of the acquired infrastructure was \$145,548.45. Payment from the District to the Developer for this infrastructure has not yet been funded. The acquired infrastructure was dedicated to Manatee County for maintenance.

² The first phase of Esplanade is identified in the plat known as "Artisan Lakes Esplanade, Phase I, Subphases A, B, C & D," ("**Esplanade Phase 1 Plat**") which was recorded on August 26, 2014 and in Official Records of Manatee County, Florida at Plat Book 57, Pages 65 et seq.

³ The second phase of Esplanade is identified in the plat known as "Artisan Lakes Esplanade, Phase II," which replatted a portion of Esplanade Phase 1 Plat and which was recorded on October 30, 2015 and in Official Records of Manatee County, Florida at Plat Book 59, Pages 1 et seq.

The third phase of Esplanade, including 160 lots, is currently in the final stages of completion. The District will acquire the potable water mains, gravity sanitary sewers, and storm sewer through a Bill of Sale from the Developer. The total value of the infrastructure to be acquired is estimated to be \$1,101,349.00. The water and sewer utilities acquired will be dedicated to Manatee County for maintenance.

The remaining 419 lots in Esplanade will be developed in future phases. The District may acquire all or a portion of the storm sewer system, gravity sanitary sewers and/or sanitary force mains, and potable water mains in the future phases of development. Altogether, the cost of the applicable improvements and work product acquired by the District to date is \$9,915,007.33, of which the District has paid \$6,991,448.50, and recognized a contribution to offset certain assessments of \$64,161.81, leaving the amount of \$2,859,397.02 payable to the Developer for the prior acquisitions.

The 2017 Project includes the \$2,859,397.02 payable to the Developer for work previously completed as well as the \$1,101,349.00 for work completed in the third phase of Esplanade.

The estimated total cost of the CIP for Esplanade is \$32,428,305, which includes both public improvements and Developer contributions for all costs incurred to date as well as future estimated costs. Refer to Exhibit B for a summary of the costs by infrastructure category for the completed and planned CIP expenditures.

The CIP status, along with anticipated completion timeline is presented below.

<u>Construction Phasing</u>	<u>Estimated Completion Date</u>
Phase I	December 2013
Phase II	2015
Phase III	February 2018 (estimated)
Esplanade Amenity Center	November 2018
Remaining Esplanade Lots	2023

GOVERNMENTAL ACTIONS

The Developer received revised zoning approval from Manatee County on May 11, 2016 (PDMU-91-01(G)(R6). The District was established by the Manatee County Board of County Commissioners through Ordinance No. 07-64 on August 20, 2007.

The zoning approval for Artisan Lakes (which includes all of the District Area as well as area outside the district) allows for a maximum of 2,800 residential units including conventional attached, detached and multi-family residential single-family dwellings with accessory parks and an amenity center. The current plan of development is to construct individual "stand-alone" neighborhoods within Artisan Lakes; Esplanade being one of the neighborhoods consisting of 807 single family detached units. The permit status for the development is summarized in Exhibit "A" included with this report. All permits for onsite improvements have been obtained or are being renewed/revised from the applicable agencies. The required off-site improvements on Moccasin Wallow Road to support development of all 807 units in Esplanade have been completed.

Compliance with the conditions of the zoning approval and permitting requirements is currently being accomplished. It is our opinion that there are no technical reasons existing at this time which would prohibit the implementation of the plans for the Development as presented herein and that permits normally obtained by site development engineers not heretofore issued and which are necessary to effect the improvements described herein will be obtained during the ordinary course of development.

LAND USE

As stated, Esplanade includes approximately 397.7 acres within the District's total 854 +/- acres. The District is approved to ultimately include 2,800 single-family residential units. Esplanade is planned to include 807 single family units. The table below illustrates the current land use plan in acreage for Esplanade and the District as a whole. The 2017 Project includes improvements lying within a portion of the 397.7 acres in Esplanade. Such information is subject to change.

<u>Proposed Land Use</u>	<u>Esplanade</u>		<u>District</u>	
	<u>Approx. Acres</u>	<u>Units</u>	<u>Approx. Acres</u>	<u>Units</u>
Single and Muti Family Attached & Detached Residential	221.8	807	532.5	2,800
Amenity Center	15.5	N/A	15.5	N/A
Recreation		N/A	24.3	N/A
Wetlands, Lake/Detention	128.6	N/A	217.4	N/A
Other (Open Space/Drainage, etc.)	31.8	N/A	64.3	N/A
Total	397.7		854	2800

ROADWAYS

Primary vehicular access to the District is provided from Moccasin Wallow Road, which is currently a rural two-lane collector road that runs in an east/west direction. Internally, a four lane boulevard roadway, Artisan Lakes Parkway, is being constructed in three phases to provide access to individual neighborhoods in the District. The first phase of Artisan Lakes Parkway between Moccasin Wallow road to the main entrance into Esplanade has been completed. The second and third phases of Artisan Lakes Parkway are being completed with other projects and are not included in the Esplanade CIP. Artisan Lakes Parkway will be dedicated to Manatee County upon completion. All other roads within Esplanade are to be private and will be funded by the Developer and dedicated to the Homeowner's Association for ownership and maintenance.

UNDERGROUND AND STREET LIGHTING ELECTRICAL SYSTEM

The District lies within the area served by the Florida Power and Light (FP&L) service area. FP&L will provide underground electric service to the site from lines located within the public right-of-way of Artisan Lakes Parkway, which have been extended from Moccasin Wallow Road. The District's internal electrical distribution system will consist of underground cable with appurtenant transformers and service pedestals for street light locations. These infrastructure improvements may be funded by the District.

STORMWATER MANAGEMENT

Manatee County and the Southwest Florida Water Management District (SWFWMD) regulate the design criterion for the stormwater management system within the District. The District is located within the Fishhawk Creek basin. The pre-development site runoff and water management conditions have been developed by Manatee County and SWFWMD. The existing, onsite, naturally occurring wetlands have been delineated by SWFWMD and the Manatee County Environmental Resources Department.

The Stormwater Management Plan for the District focuses on utilizing newly constructed ponds in the uplands for stormwater treatment in conjunction with the naturally occurring wetlands.

The primary objectives of the stormwater management system for the District are:

1. To provide a stormwater conveyance and storage system, which includes stormwater quality treatment.
2. To adequately protect development within the District from regulatory-defined rainfall events.
3. To maintain wetland hydroperiods.
4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of the development.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas that naturally drains through the District. Accommodating existing drainage conditions is a requirement of more than one regulatory agency and is an integral part of the infrastructure improvements constructed with development projects.

6. Preserve the function of the floodplain storage during the 100-year storm event.

The stormwater collection and outfall systems will be a combination of curb inlets, pipe culverts, control structures and open waterways. Wetland hydroperiods (normal pool and season high water elevations) will be maintained through proper design and maintenance of the outfall control structures. It will be the responsibility of the District to maintain the stormwater system and ensure its operation.

WASTEWATER COLLECTION

The District is within the Manatee County service area with wastewater treatment service to be provided by the Manatee County Public Works Department. The North Manatee County Treatment Facility will serve the District. The District connects to an existing Manatee County master pump station located at the southeast corner of Artisan Lakes. Wastewater service of the District's onsite sewer system has been approved by Manatee County through a "Concurrency" Certificate Level of Service ("CLOS"). This CLOS verifies capacity to serve the development permitted in PDMU-91-01(G)(R6). Esplanade's onsite sanitary sewer system consists of 8" gravity collection lines with appurtenant manholes, two pump stations, and an 8" force main that drains into a 27" gravity sewer main that conveys waste water flows from the District to the Manatee County master pump station. All wastewater collection mains and pump stations will be dedicated to Manatee County for maintenance.

WATER DISTRIBUTION SYSTEM

The District lies within the Manatee County service area with potable water service to be provided by the Manatee County Public Works Department. The District will be served from the 30" potable water line located within the Moccasin Wallow Road right-of-way adjacent to the south boundary of the District. The current and future water distribution systems within the project consist of 16", 10", 8", 6" and 4" water mains with appurtenant valves and fire hydrants. All potable water mains will be dedicated to Manatee County for maintenance.

LANDSCAPING, IRRIGATION, HARDSCAPING & STREET LIGHTS

Significant landscape features and associated irrigation systems are planned for Esplanade. Entry monumentation, landscaping, irrigation, hardscaping and street lighting within the first phase of Artisan Lakes Parkway have been complete and acquired by the District. Landscaping and irrigation within Esplanade's main roadways in Phase I and Phase II have been completed. Landscaping and irrigation within Phase III roadways has been partially completed and will continue concurrent with construction of Phase III infrastructure. Landscaping and irrigation within Esplanade will not be funded by the District. Landscaping is maintained by the Homeowner's Association by agreement with the District.

RECREATIONAL FACILITIES

Esplanade will include one larger, centrally located amenity center which will replace the current temporary amenity center, which is located at the south end of Artisan Lakes, and which is adjacent to, but outside, the District's geographic boundaries. The new amenity center will be private and exclusively serve residents of Esplanade. Specific features will include tennis courts, a club house, teaching kitchen, tiki bar, lagoon pool and various walking paths.

CONTINGENCY

This category includes the cost for adjustments as a result of unexpected field conditions, requirements of governmental agencies and other unknown factors that may occur throughout the course of development of the infrastructure. In general, the contingency amount is based on a percentage of the total Infrastructure cost estimate.

PROFESSIONAL FEES

Professional fees include civil engineering, costs for site design, permitting, inspection and master planning, survey costs for construction staking and record drawings as well as preparation of

preliminary and final plats, geotechnical cost for pre-design soil borings, under drain analysis and construction testing, and architectural cost for landscaping. Also included in this category are fees associated with environmental consultation and permitting and legal fees.

OWNERSHIP AND MAINTENANCE

The ownership and maintenance responsibilities of the District’s proposed infrastructure improvements are set forth below.

<u>Proposed Infrastructure Improvements</u>	<u>Ownership</u>	<u>Maintenance</u>
Neighborhood Roadway Improvements	HOA	HOA
Artisan Lakes Parkway Improvements (Artisan Lakes Parkway – Phase I)	Manatee County	Manatee County
Landscaping/Hardscaping/Irrigation/Lighting within Artisan Lakes Parkway	CDD	CDD/HOA
Street Lighting	CDD	CDD
Stormwater Management System and On-site Wetlands	CDD	CDD ⁴
Amenity Center (temporary and permanent)	HOA	HOA
Sanitary Sewer Collection including the on-site and off-site Transmission System	Manatee County	Manatee County
Water Distribution	Manatee County	Manatee County

PROJECT COSTS

The CIP’s identifiable total costs associated with the infrastructure improvements are estimated to be \$32,428,305. The public infrastructure improvements include: Artisan Lakes Parkway – phase I (including landscaping, irrigation, hardscaping and street lights along the Parkway), streetlights, sewer, water, and storm water management systems that will ultimately be utilized by the residents of

⁴ The District will own the improvements and may elect to maintain the improvements or enter into an agreement with the HOA for such maintenance

Esplanade. The maximum contribution from the Esplanade CIP toward the construction of Artisan Lakes Parkway from Moccasin Wallow Road to Buckeye Road is 45% of the estimated \$11,838,800 cost to complete. This allocation is based on the proportion of the total equivalent lots in Esplanade to the total equivalent lots project in the District at Build-out.

Private infrastructure includes landscaping/hardscaping, irrigation, internal roadways, excavation and grading, improvements for a temporary off-site amenity center (in another part of Artisan Lakes), and a permanent amenity center being constructed within Esplanade.

The Summary of Estimated Project costs, attached hereto as Exhibit B, outlines the anticipated costs associated with the construction and acquisition of public infrastructure within the Esplanade CIP for the Artisan Lakes Community Development District, as well as private infrastructure to funded by the Developer.

The cost estimates set forth herein are estimates based on current plans and market conditions, which are subject to change. Accordingly, the '2017 Project' as used herein refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units, which (subject to true-up determinations) number and type of units may be changed with the development of Esplanade.

SUMMARY AND CONCLUSION

The infrastructure, as outlined above, is necessary for the functional development of the District as required by the applicable independent unit of local government. The planning and design of the infrastructure is in accordance with current governmental regulatory requirements. The infrastructure will provide its intended function so long as the construction is in substantial compliance with the design and permits. The permits set forth in Exhibit A are sufficient for the Esplanade build-out described in the development plans. The platting, design and permitting of the site plan are ongoing at this time and there is no reason to believe such permitting will not be obtained.

Items of construction in this report are based on current plan quantities for the infrastructure construction as shown on the master plans, conceptual plans, construction drawings and specifications, last revisions. It is the professional opinion of Waldrop Engineering that the estimated infrastructure costs provided herein for the District improvements are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to Esplanade, and the District. All such infrastructure costs are public improvements or community facilities as set forth in Section 190.012(1) of the Florida Statutes.

The infrastructure total construction cost developed in this report is only an estimate and not a guaranteed maximum price. The estimated cost is based on unit prices currently being experienced for ongoing and similar items of work in Manatee County and quantities as represented on the master plans. The labor market, future costs of equipment and materials, and the actual construction processes frequently vary and cannot be accurately forecasted. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate.

The professional services for establishing the opinion of estimated construction cost are consistent with the degree and care and skill exercised by members of the same profession under similar circumstances.

Jeremy L. Fireline, P.E

District Engineer

FL Registration No.: 63987

EXHIBITS

Exhibit A Permit and Construction Approval Status

Exhibit B Summary of Estimated Project Costs / Past Requisitions

Exhibit C Vicinity Map

Exhibit D Map of Recorded Plats

EXHIBIT A

PERMIT AND CONSTRUCTION

APPROVAL STATUS

EXHIBIT "A"
Artisan Lakes Community Development District – Esplanade CIP

Approval Date	Anticipated Date	Agency	Application/Permit No.	Permit Name
5/5/2016		Manatee County Planning and Zoning	PDMU-91-01(Z)(G)(R6)	Site Development Plan approval (zoning)
9/16/2015		Southwest Florida Water Management District	702664/43030240.009	Surface Water Management/Mass Grading Permit
5/18/2016		Manatee County Development Order	Ord. 16-25	Development Agreement (revised)
	July 2018	USCOE - renewal	SAJ-2006-1461	Renewal of Dredge and Fill permit – upland agricultural ditches
11/28/2016		Manatee County	FSP-16-13	Preliminary Plat/Preliminary Site Plan/Final Site Plan – Phase III
10/21/2013		Manatee County Public Works/FDEP (Water)	0133068-1047DS/C	Water Distribution Permit
10/21/2013		Manatee County Public Works/FDEP (Sewer)	CS41-0182186-192-DWC/CM	Sanitary Sewer and Collection System Permit
12/6/2016		Manatee County	Same as FSP	Construction Plans – Phase III

EXHIBIT B
SUMMARY OF
ESTIMATED PROJECT COST

**Artisan Lakes Community Development District
Esplanade at Artisan Lakes Capital Improvement Program Cost Estimate - 2017 Project
Table 3**

No.	Facility	2013 Project	2017 Project		Developer Funded		Total Project Costs
		Series 2013 Project - Completed Improvements	Series 2017 Completed Improvements	Series 2017 Remaining Improvements	Completed Improvements - Developer Funded	Future Developer Funded Improvements	
1	Stormwater/Floodplain Management ⁽¹⁾⁽²⁾	\$2,871,400.00	\$926,454.00	\$767,946.00	\$2,327,900.00	\$822,000.00	\$7,715,700.00
2	Subdivision Roads				\$2,649,100.00	\$2,442,600.00	\$5,091,700.00
3	Subdivision Sanitary Sewer Collection System	\$840,910.00	\$607,564.23	\$988,900.00			\$2,437,374.23
4	Subdivision Potable Water System	\$840,910.00	\$533,859.22	\$555,505.00			\$1,930,274.22
5	Subdivision Landscape/Irrigation/Hardscape				\$309,400.00	\$735,900.00	\$1,045,300.00
6	Amenity Center				\$2,081,300.00	\$4,875,800.00	\$6,957,100.00
7	Phase I Inspection and Repair for County Acceptance				\$250,000.00		\$250,000.00
Subtotal (Esplanade)		\$4,553,220.00	\$2,067,877.45	\$2,312,351.00	\$7,617,700.00	\$8,876,300.00	\$25,427,448.45
Phase I (all improvements)							
8	Artisan Lakes Parkway ⁽⁴⁾⁽⁶⁾	\$1,877,436.47	\$1,580,394.50				\$3,457,830.97
Subtotal (Improvements Benefiting All Units)		\$1,877,436.47	\$1,580,394.50				\$3,457,830.97
9	Contingency (15%)			\$346,852.65		\$1,331,445.00	\$1,678,297.65
10	Professional Fees	\$624,994.03	\$312,433.88	\$288,902.30	\$105,100.00	\$533,297.70	\$1,864,727.91
Total Improvements		\$7,055,650.50	\$3,960,705.83	\$2,948,105.95	\$7,722,800.00	\$10,741,042.70	\$32,428,304.98

The cost estimates set forth herein are estimates based on current plans and market conditions, which are subject to change. Accordingly, the '2017 Project' as used herein refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units, which (subject to true-up determinations) number and type of units may be changed with the development of Esplanade.

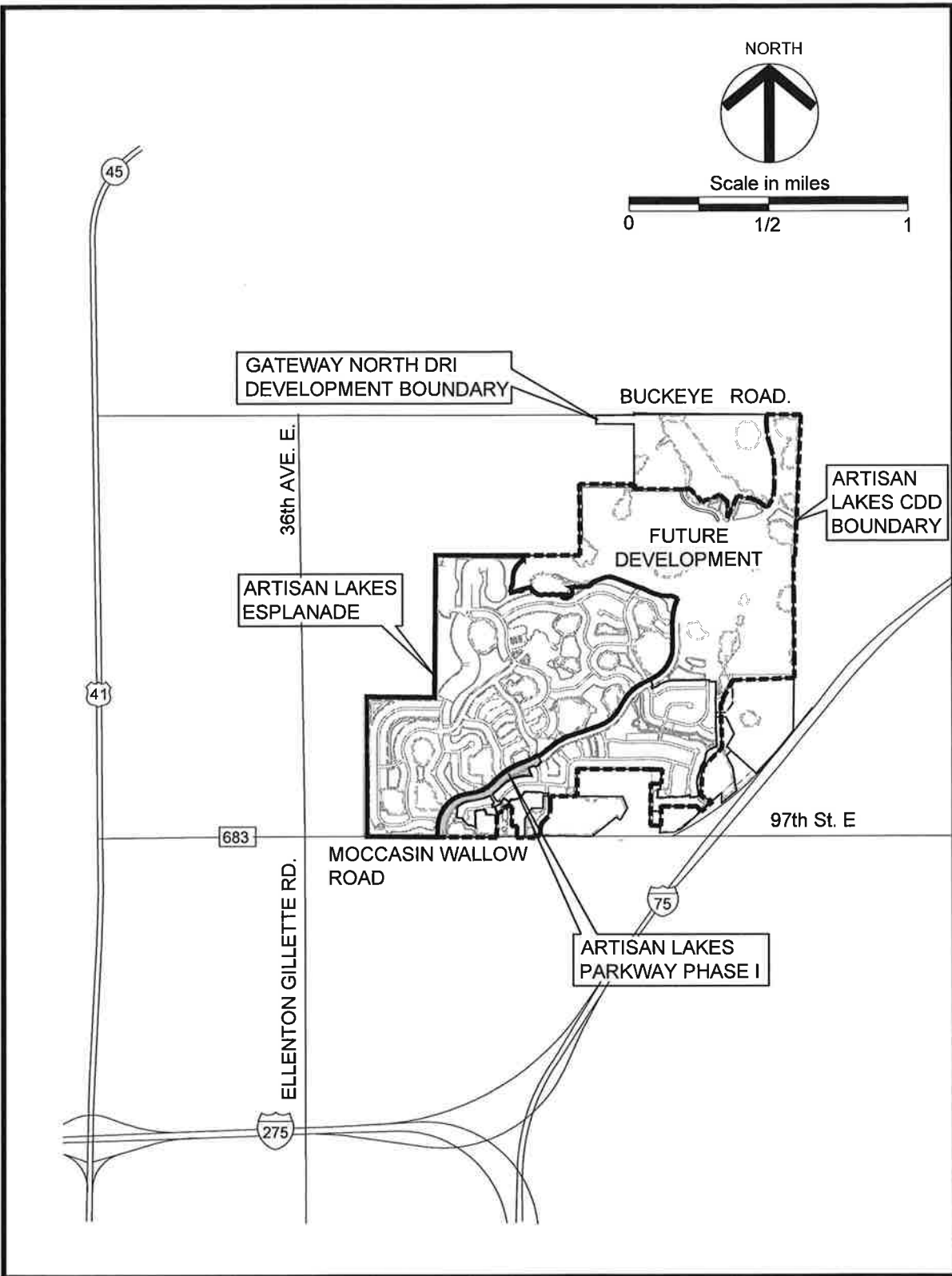
Notes:

- ⁽¹⁾ Public Stormwater/Floodplain mgmt includes storm sewer pipes, inlets, catch basins, control structures, headwalls
- ⁽²⁾ Developer Funded Stormwater/Floodplain mgmt includes lake excavations, lot pad grading, road grading.
- ⁽³⁾ Value of Public Work Completed to Date is established from past Bills of Sale and Construction Invoices.
- ⁽⁴⁾ Artisan Lakes Parkway 1 improvements include: roadway, storm sewer, san. sewer, lift station no. 1, potable water & irrigation mains/landscape/hardscape, & street lights
- ⁽⁵⁾ Completed work includes the 27" gravity sanitary sewer main that conveys waste water from Artisan Lakes to the Manatee County master pump station

EXHIBIT C
VICINITY MAP



Scale in miles



DATE: 2017-07-07

ARTISAN LAKES ESPLANADE CDD VICINITY MAP

PREPARED FOR:
TAYLOR MORRISON OF FLORIDA, INC.
 551 NORTH CATTLEMEN ROAD
 SARASOTA, FLORIDA 34232
 PHONE: (941) 317-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:
 9, 16 & 17 T33S R18E
 SARASOTA COUNTY, FLORIDA

FILE NAME: 22321E2103.dwg
 SHEET: 1 OF 1

FLORIDA CERTIFICATE OF AUTHORIZATION #6356

JEREMY FIRELINE, P.E.
 FL. LICENSE NO. 63987

WALDROP ENGINEERING
 CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE

551 CATTLEMEN ROAD - SUITE 100,
 SARASOTA, FL 34232
 P: 941-379-8400 F: 941-379-7788
 EMAIL: info@waldropengineering.com

S:\Projects\223-21 (Artisan Lakes) CDD\Drawings-Exhibits\223-07-E18 CDD\Current\22321E2103.dwg

EXHIBIT D

LEGAL DESCRIPTION

DESCRIPTION SKETCH - NOT A BOUNDARY SURVEY

DESCRIPTION:

LEGAL DESCRIPTION

ARTISAN LAKES - CDD

A PARCEL OF LAND LYING WITHIN SECTIONS 9, 16 AND 17, TOWNSHIP 33 SOUTH, RANGE 18 EAST, MANATEE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 16, TOWNSHIP 33 SOUTH, RANGE 18 EAST AND RUN THENCE N00°54'44"E ALONG THE WEST BOUNDARY OF SAID SECTION 16, A DISTANCE OF 60.00 FEET TO A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF MOCCASIN WALLOW ROAD AS RECORDED IN OFFICIAL RECORD BOOK 1598, PAGE 1537 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE N89°33'35"W, ALONG SAID RIGHT-OF-WAY LINE, 110.46 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID LINE N89°33'35"W, 2,491.66 FEET TO A POINT OF INTERSECTION WITH THE WEST BOUNDARY OF THE SOUTHEAST 1/4 OF AFOREMENTIONED SECTION 17 ; THENCE N00°12'12"W, ALONG SAID WEST BOUNDARY, 2,617.43 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4; THENCE S89°18'27"E, 1,326.53 FEET TO THE SOUTHWEST CORNER OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 17; THENCE N00°32'19"E, 2,660.11 FEET TO THE NORTHWEST CORNER OF THE EAST 1/2 OF SAID NORTHEAST 1/4; THENCE S89°31'28"E, 1,343.85 FEET TO THE NORTHEAST CORNER OF SAID SECTION 17; THENCE N89°59'24"E, 1,380.88 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF AFOREMENTIONED SECTION 9; THENCE N00°23'32"W, 1,327.39 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF SAID SOUTHWEST 1/4 OF SECTION 9, SAID POINT BEING THE SOUTHWEST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 1598, PAGE 1541 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE S89°48'17"E, 1,040.44 FEET (S88°54'50"E, 1040.38 FEET PER DEED) TO THE SOUTHEAST CORNER SAID LANDS; THENCE S00°12'03"E, 85.55 FEET; THENCE S89°19'36"E, 887.08 FEET; THENCE N86°32'28"E, 152.47 FEET; THENCE S44°21'33"E, 328.11 FEET; THENCE N70°30'46"E, 361.28 FEET; THENCE S46°38'53"E, 195.39 FEET; THENCE S01°31'09"W, 293.63 FEET; THENCE N25°29'24"E, 452.24 FEET; THENCE S80°20'33"E, 269.65 FEET; THENCE S66°52'19"E, 150.23 FEET; THENCE S52°56'25"E, 140.09 FEET; THENCE S79°33'33"E, 58.13 FEET TO A POINT ON THE ARC OF A CURVE; THENCE 384.25 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 39°18'50", SAID CURVE HAVING A RADIUS OF 560.00 FEET AND BEING SUBTENDED BY A CHORD WHICH BEARS N19°23'16"E, 376.76 FEET; THENCE N00°16'09"W, 384.99 FEET TO A POINT OF CURVATURE; THENCE 387.11 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 19°48'12", SAID CURVE HAVING A RADIUS OF 1,120.00 FEET AND BEING SUBTENDED BY A CHORD WHICH BEARS N10°10'15"W, 385.19 FEET TO A POINT OF REVERSE CURVATURE; THENCE 460.43 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 20°36'36", SAID CURVE HAVING A RADIUS OF 1,280.00 FEET AND BEING SUBTENDED BY A CHORD WHICH BEARS N09°46'03"W, 457.95 FEET; THENCE N00°32'14"E, 150.00 FEET TO A POINT OF INTERSECTION WITH THE NORTH BOUNDARY OF THE SOUTHEAST 1/4 OF AFOREMENTIONED SECTION 9; THENCE S89°27'46"E, ALONG SAID BOUNDARY, 654.80 FEET TO THE NORTHWEST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 1025, PAGE 3055 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA;

(CONTINUED)

PROJECT: ARTISAN LAKES CDD

CLIENT: TAYLOR WOODROW COMMUNITIES



Planners - Engineers - Ecologists - Surveyors - Landscape Architects - Transportation Consultants

Wilson Miller, Inc.

Naples - Fort Myers - Sarasota - Bradenton - Tampa - Tallahassee
 2205 North 20th Street Tampa, Florida 33605 Phone 813-223-9500 Fax 813-223-0009 Web-Site www.wilsonmiller.com

[Signature]
 MARK H. FOSTER, P.S.M.
 FLORIDA LICENSE NO. 155535

SCALE	N/A	DATE	8/23/06
REV.	9,16,17	DATE	33S 18E 00
PROJECT NO.	03160-001-000	FILE NO.	03160-001-001
DATE OF THIS SET	LAT/1685	SHEET NO.	3 OF 5

DESCRIPTION SKETCH - NOT A BOUNDARY SURVEY

(CONTINUED)

THENCE S02°28'37"W, 2,646.49 FEET (S02°28'51"W, 2,646.54 FEET PER DEED) TO THE SOUTHWEST CORNER OF SAID LANDS; THENCE N89°49'53"W, 29.86 FEET TO THE NORTHWEST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 1030, PAGE 2797 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE ALONG THE WEST BOUNDARY OF SAID LANDS BY THE FOLLOWING FOUR (4) COURSES: (1) S00°17'37"E, 738.86 FEET (S00°17'15"E, 739.10 FEET PER DEED), (2) S00°19'09"E, 600.20 FEET (S00°19'00"E, 600.00 FEET PER DEED), (3) S00°25'40"E, 539.15 FEET (S00°25'54"E, 539.17 FEET PER DEED), (4) S00°13'12"E (S00°14'00"E PER DEED), 392.66 FEET; THENCE DEPARTING SAID WEST BOUNDARY, S88°02'25"W, 1,171.02 FEET; THENCE S28°58'04"W, 388.49 FEET; THENCE S00°05'47"W, 66.57 FEET; THENCE S46°39'28"W, 57.82 FEET; THENCE S01°53'50"E, 812.65 FEET; THENCE S44°37'09"W, 520.64 FEET; THENCE S04°12'24"W, 526.73 FEET; THENCE S62°33'13"E, 247.54 FEET TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY BOUNDARY OF PARCEL 109.1-R(B) (FRONTAGE ROAD - ALSO KNOWN AS GILLET DRIVE) AS RECORDED IN OFFICIAL RECORD BOOK 855, PAGE 25 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE S48°37'44"W, ALONG SAID BOUNDARY, 280.27 FEET; THENCE DEPARTING SAID BOUNDARY, N41°22'16"W, 126.09 FEET; THENCE S89°58'22"W, 665.46 FEET; THENCE S00°37'55"W, 362.47 FEET TO A POINT OF INTERSECTION WITH THE EASTERLY PROLONGATION OF THE NORTHERLY BOUNDARY OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 291, PAGE 245 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE N86°57'02"W, ALONG SAID EASTERLY PROLONGATION, 7.31 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE N86°57'02"W, ALONG SAID NORTH BOUNDARY, 197.87 FEET TO THE NORTHWEST CORNER OF SAID LANDS, SAID CORNER BEING A POINT ON THE WEST BOUNDARY OF THE SOUTHEAST 1/4 OF AFOREMENTIONED SECTION 16; THENCE N00°37'55"E, ALONG SAID WEST BOUNDARY, 778.36 FEET TO THE SOUTHWEST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 898, PAGE 872 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE S89°12'45"E, 199.78 FEET ("EAST" 200 FEET PER DEED) TO THE SOUTHEAST CORNER OF SAID LANDS; THENCE N04°45'20"E, 267.26 FEET (N04°04'13"E, 267.68 FEET PER DEED) TO THE NORTHEAST CORNER OF SAID LANDS; THENCE N89°11'22"W, 219.00 FEET ("WEST" 219 FEET PER DEED) TO THE NORTHWEST CORNER OF SAID LANDS, SAID CORNER BEING THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF AFOREMENTIONED SECTION 16; THENCE N89°38'23"W, ALONG THE NORTH BOUNDARY OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16, A DISTANCE OF 1,380.32 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE S01°06'10"W, 510.56 FEET TO THE NORTHWEST CORNER OF PARCEL G AS RECORDED IN OFFICIAL RECORD BOOK 1357, PAGE 134 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE N89°29'28"W, 509.23 FEET; THENCE S00°01'36"W, 233.34 FEET TO A POINT OF CURVATURE; THENCE 238.94 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 49°47'01", SAID CURVE HAVING A RADIUS OF 275.00 FEET AND BEING SUBTENDED BY A CHORD WHICH BEARS S24°55'06"W, 231.50 FEET TO A POINT OF REVERSE CURVATURE; THENCE 210.65 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 48°16'36", SAID CURVE HAVING A RADIUS OF 250.00 FEET AND BEING SUBTENDED BY A CHORD WHICH BEARS S25°40'19"W, 204.47 FEET; THENCE S01°32'01"W, 114.60 FEET TO A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY OF MOCCASIN WALLOW ROAD (PARCEL 104) AS RECORDED IN OFFICIAL RECORD BOOK 867, PAGE 838 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE N89°33'56"W, ALONG SAID RIGHT-OF-WAY LINE, 100.02 FEET TO THE NORTHWEST CORNER OF SAID PARCEL 104; THENCE S00°26'04"W, ALONG THE WEST BOUNDARY OF SAID PARCEL 104, A DISTANCE OF 35.19 FEET TO A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF MOCCASIN WALLOW ROAD AS RECORDED IN OFFICIAL RECORD BOOK 1598, PAGE 1537 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA;

(CONTINUED)

PROJECT:	ARTISAN LAKES CDD																									
CLIENT:	TAYLOR WOODROW COMMUNITIES																									
 <small>Wilson Miller, Inc. - P.L.L.C. 000000 Wilson Miller, Inc. - Certificate of Authorization #43</small>		MARK H. FOSTER, P.S.M. FLORIDA LICENSE NO. L55535																								
<small>Planners - Engineers - Ecologists - Surveyors - Landscape Architects - Transportation Consultants</small>		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">SCALE</td> <td style="width: 30%;">N/A</td> <td style="width: 40%;">DATE</td> <td style="width: 40%;">8/23/06</td> </tr> <tr> <td>9.16.17</td> <td>335</td> <td>18E</td> <td>00</td> </tr> <tr> <td colspan="2">PROJECT NO.</td> <td colspan="2">03160-001-000</td> </tr> <tr> <td colspan="2">PROJECT TITLE</td> <td colspan="2">03160-001-001</td> </tr> <tr> <td colspan="2">DATE OF PREPARED</td> <td colspan="2">LAT/1685</td> </tr> <tr> <td colspan="2"></td> <td style="text-align: center;">4</td> <td style="text-align: center;">5</td> </tr> </table>	SCALE	N/A	DATE	8/23/06	9.16.17	335	18E	00	PROJECT NO.		03160-001-000		PROJECT TITLE		03160-001-001		DATE OF PREPARED		LAT/1685				4	5
SCALE	N/A	DATE	8/23/06																							
9.16.17	335	18E	00																							
PROJECT NO.		03160-001-000																								
PROJECT TITLE		03160-001-001																								
DATE OF PREPARED		LAT/1685																								
		4	5																							
<small>Wilson Miller, Inc. Naples • Fort Myers • Sarasota • Bradenton • Tampa • Tallahassee 2205 North 20th Street Tampa, Florida 33605 Phone: 813-223-9500 Fax: 813-223-0009 Web-Site: www.wilsonmiller.com</small>																										

DESCRIPTION SKETCH - NOT A BOUNDARY SURVEY

(CONTINUED)

THENCE N89°31'37"W, ALONG SAID RIGHT-OF-WAY LINE, 337.22 FEET; THENCE DEPARTING SAID LINE, N00°28'23"E, 212.91 FEET; THENCE N89°31'37"W, 99.36 FEET; THENCE N00°28'23"E, 349.61 FEET; THENCE N55°59'39"W, 83.63 FEET; THENCE S34°00'21"W, 18.51 FEET TO A POINT ON THE ARC OF A CURVE; THENCE 229.68 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 36°58'31", SAID CURVE HAVING A RADIUS OF 355.90 FEET AND BEING SUBTENDED BY A CHORD WHICH BEARS S52°29'30"W, 225.71 FEET; THENCE S19°01'15"E, 29.74 FEET; THENCE S70°58'45"W, 34.06 FEET; THENCE S00°26'25"W, 415.05 FEET TO THE POINT OF BEGINNING.

CONTAINING 856.589 ACRES (37,313,011 SQUARE FEET), MORE OR LESS.

LESS AND EXCEPT THAT PART THEREOF LYING WITHIN THE FOLLOWING METES AND BOUNDS DESCRIPTION:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 16, TOWNSHIP 33 SOUTH, RANGE 18 EAST AND RUN THENCE N00°54'44"E ALONG THE WEST BOUNDARY OF SAID SECTION 16, A DISTANCE OF 60.00 FEET TO A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF MOCCASIN WALLOW ROAD AS RECORDED IN OFFICIAL RECORD BOOK 1598, PAGE 1537 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE S89°31'37"E, ALONG SAID RIGHT-OF-WAY, 423.69 FEET; THENCE DEPARTING SAID LINE, N00°17'08"E, 185.00 FEET TO THE POINT OF BEGINNING; THENCE N00°20'25"W, 155.34 FEET; THENCE N32°11'18"E, 242.08 FEET; THENCE S90°00'00"E, 215.88 FEET; THENCE N00°00'00"E, 230.99 FEET; THENCE S89°29'28"E, 51.96 FEET; THENCE S00°01'36"W, 201.75 FEET TO A POINT OF CURVATURE; THENCE 181.35 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 51°57'06", SAID CURVE HAVING A RADIUS OF 200.00 FEET AND BEING SUBTENDED BY A CHORD WHICH BEARS S26°00'09"W, 175.20 FEET TO A POINT OF REVERSE CURVATURE; THENCE 274.75 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 44°58'40", SAID CURVE HAVING A RADIUS OF 350.00 FEET AND BEING SUBTENDED BY A CHORD WHICH BEARS S29°29'22"W, 267.75 FEET; THENCE N89°31'43"W, 187.17 FEET TO THE POINT OF BEGINNING.

CONTAINING 2.304 ACRES (100,344 SQUARE FEET), MORE OR LESS.

ALL CONTAINING 854.285 NET ACRES (37,212,667 NET SQUARE FEET), MORE OR LESS AND BEING SUBJECT TO RIGHTS-OF-WAY FOR BUCKEYE ROAD, GRASS FARM ROAD, 40TH AVENUE EAST AND GILLET ROAD (A/K/A 56TH AVENUE EAST).

PROJECT: ARTISAN LAKES CDD

CLIENT: TAYLOR WOODROW COMMUNITIES

WilsonMiller

Planners - Engineers - Ecologists - Surveyors - Landscape Architects - Transportation Consultants

WilsonMiller, Inc.

Naples - Fort Myers - Sarasota - Bradenton - Tampa - Tallahassee
2205 North 20th Street Tampa, Florida 33605 Phone: 813-223-9500 Fax: 813-223-0009 Web-Gite: www.wilsonmiller.com

WilsonMiller, Inc. - FL LIC# LC-000009
WilsonMiller, Inc. - Certificate of Authorization #43

MARK H. FOSTER, P.S.M.
FLORIDA LICENSE NO. LS5535

SCALE:	N/A	DATE:	8/23/06
SECTION:	9,16,17	TAX:	33S 18E
PROJECT NO.:	03160-001-000	ROLL NO.:	03160-001-001
DATE OF SURVEY:	LAT/16B5	SHEET NO.:	5 OF 5

ARTISAN LAKES
COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Methodology

Series 2018 Bonds – Esplanade at Artisan Lakes

Prepared by:

8/22/2017

JPWard & Associates LLC

JAMES P. WARD

954.658.4900

JimWard@JPWardAssociates.com

2900 NE 12TH TERRACE, SUITE 1
OAKLAND PARK, FLORIDA 33334

1.0 INTRODUCTION

This report is intended to stand alone as the initial allocation report for the District's special assessments ("**Series 2018 Assessments**") intended to finance the District's "**2018 Project**"¹ and secure the repayment of Series 2018 Bonds (defined herein) and is not an amendment, supplement, or restatement of the assessment methodologies considered and/or adopted by the District for previous financings.

The District's limited purpose is to manage the construction, acquisition, maintenance and financing of its public works including basic infrastructure, systems, facilities, services and improvements.²

When the District was initially established, a variety of public infrastructure improvements were constructed by the District, including but not limited to: a surface water management system, utilities, roadway improvements, exterior landscaping, off-site improvements and mitigation. The District has previously issued its Series 2013 Bonds (defined herein) to benefit portions of the District known as

¹ The 2018 Project is described in the District's 2018 Supplement to Report of the District Engineer - Phase 1 Capital Improvement Plan, dated August 22, 2017 ("**2018 Engineer's Report**").

² See Florida Statutes sections 190.002(1)(a) and (1)(c) and (3); Florida Statutes section 190.003(6); Florida Statutes section 190.012; and *State v. Frontier Acres Com. Develop.*, 472 So 2d 455 (Fla. 1985) in which the Florida Supreme Court opines about the "limited grant of statutory powers under chapter 190 [and] the narrow purpose of such districts" as "special purpose governmental units," where the narrow purpose is in the singular as applied to their powers in the plural. *Frontier Acres Com. Develop.*, at 456. The Supreme Court also references section 190.002, Florida Statutes, to "evidence the narrow objective" in providing community infrastructure in section 190.002(1)(a), Florida Statutes, opining that the "powers" of such districts "implement the single, narrow legislative purpose." *Id.* at 457.

“Esplanade,” and which are secured by special assessments³ levied on a mixture of residential unit types.

This report will identify the special and peculiar benefits for the works and services of the District’s 2018 Project, including added use of the property, added enjoyment of the property, and probability of increased marketability, value of the property and decreased insurance premiums. These benefits will be evaluated for each of the residential product types in order to ensure that the new assessments are fair, just and reasonable for all property.

2.0 THE DISTRICT AND BOND STRUCTURE

The District, which was established on or about August 16, 2007 by Manatee County Ordinance #07-64, is located near Bradenton, Florida, and currently encompasses approximately 854 acres planned for approximately 1,844 residential units.

The District is situated in the Gateway North Development of Regional Impact, an approved development of regional impact located at the northwest corner of the Moccasin Wallow Road and interstate 75 interchange in northeast Manatee County, Florida. The Gateway north DRI encompasses 1,040 acres and is bound on the east by Interstate 75, on the south by Moccasin Wallow Road, on the north by Buckeye Road and on the west by 40th Avenue East and undeveloped land. The development is one exit north of the Interstate 75 and Interstate 275 interchange and is located approximately twenty (20) minutes northeast of downtown Bradenton, approximately thirty-five (35) minutes southeast of downtown Tampa and approximately thirty (30) minutes northeast of Sarasota. In addition, the Sarasota International Airport and Tampa International Airport are located approximately twenty-five (25) minutes and forty (40) minutes from the Development, respectively.

³ The special assessments securing the Series 2013 Bonds are described in that Final Series 2013 Special Assessment Allocation Report, Phase 1 – Esplanade at Artisan Lakes, dated December 19, 2013, as revised December 26, 2013 (“**Series 2013 Assessment Methodology**”).

The District is intended to be developed in phases, the first of which is known as “Esplanade” and is located on the western portion of the District and encompasses approximately 398 acres. On or about October 12, 2007, the Circuit Court for the Twelfth Judicial Circuit validated the issuance of District Bonds in an amount not to exceed \$190,000,000.00. Thereafter, and on or about December 30, 2013, and in order to finance a portion of the District’s capital improvement plan for Esplanade known as the “2013 Project,” the District issued its \$3,430,000 Capital Improvement Revenue Bonds, Series 2013A-1 (“**Series 2013A-1 Bonds**”), \$2,585,000 Capital Improvement Revenue Bonds, Series 2013A-2 (“**Series 2013A-2 Bonds**”), and \$2,500,000 Capital Improvement Revenue Bonds, Series 2013A-3 (“**Series 2013A-3 Bonds**”) (collectively, “**Series 2013 Bonds**”). The Series 2013 Bonds were issued in the aggregate par amount of \$8,515,000.00. All of the Series 2013 Bonds are structured as amortizing current-interest bonds, with repayment occurring in thirty (30) substantially equal annual installments of principal and Interest.

The Series 2013 Bonds are secured by debt service assessments (“**Series 2013 Assessments**”) levied on benefitted lands within Esplanade.

Under the Series 2013 Assessment Methodology, the Series 2013 Assessments securing the Series 2013A-1 Bonds and Series 2013A-2 Bonds are considered a single lien and were to be assigned to, and layered together over, platted lots on a first-platted, first-assigned basis. Originally, it was expected that the Series 2013A-1 and A-2 Assessments would be absorbed by the first 311 platted units. As of the date of this report, and since 2013, three plats have been recorded for the community, including the plats entitled: (i) “Artisan Lakes Esplanade, Phase I, Subphases A, B, C & D,” (“**Phase I Plat**”) which was recorded on August 26, 2014 and in Official Records of Manatee County, Florida at Plat Book 57, Pages 65 et seq.; (ii) “Artisan Lakes Esplanade, Phase II,” (“**Phase II Plat**”) which replatted a portion of Esplanade Phase 1 Plat and which was recorded on October 30, 2015 and in Official Records of Manatee County, Florida at Plat Book 59, Pages 1 et seq.; and (iii) “Artisan Lakes Esplanade Phase III, Subphases A, B, C, D & E” (“**Phase III Plat**”), which was recorded on April 28, 2018 and in Official Records of Manatee County, Florida at Plat Book 61, Pages 119 et seq. These plats include a unit mix that is different than the unit mix proposed at the time of the issuance of the Series 2013 Bonds.

After taking into account the platted units, the Series 2013A-1 Assessments are now fully absorbed by 352 of the Platted Units. There are an additional 35 remaining Platted 60’ Platted Units that will be immediately allocated Series 2018 Assessments, and the remaining Series 2018 Assessments will be assigned to the remaining unplatted acreage.

With respect to the Series 2013A-2 Assessments, the Developer has chosen to exercise its right to prepay those assessments upon closing of each lot to an end user. As of May 1, 2018 there is outstanding \$1,375,000.00 in Series 2013 A-2 Bonds.

It is anticipated that the Developer will do the same for the Series A-3 Assessments, which are to be allocated to platted lots in Esplanade only after the Series 2013A-1 and A-2 Assessments are fully allocated to platted lots. The Series 2013 A-3 Bonds are outstanding in the par amount of \$2,240,000.00.

With the Phase III plat now being recorded, and consistent with the Series 2013 Assessment Methodology, the Series 2013 A-3 Assessments will be assigned to the 35 remaining units in the Phase III Plat that are not already assigned Series 2013 A-1 and A-2 Assessments, as well as the remaining undeveloped lands within Esplanade. This is also reflected in Table 1. Accordingly, and with the Series 2013A-1 and A-2 Assessments fully absorbed, the Series 2013 A-3 Assessments will now be assigned on a first-platted, first-assessed basis to lands within Esplanade and will be layered (aggregated) with the Series 2018 Assessments outlined in this report. The Series 2018 lien is considered overlapping debt and will on par with the Series 2013 A-3 Bonds. This table reflects that 35 Platted Lots identified as Single Family 60' product will carry overlapping Series 2013 A-3 Assessments and Series 2018 Assessments.

The Series 2018 Bonds will also be structured as amortizing current-interest bonds, with repayment occurring in thirty (30) substantially equal annual installments of principal and interest.

3.0 PURPOSE OF THIS REPORT

This Special Assessment Report and the Methodology described herein have been developed to provide a roadmap and lays out in detail each step for use by the Board of Supervisors of the District (the "Board") for the imposition and levy of non-ad valorem special assessments. The District's 2018 Project, as defined in the 2018 Engineer's Report, will allow for the development of property within Esplanade and will be partially or fully funded through the issuance by the District of the Series 2018 Bonds to be repaid from the proceeds of the Series 2018 Assessments levied by the Board on properties within Esplanade that benefit from the implementation of the 2018 Project. The 2018 Assessments will be liens against properties within Esplanade that receive special benefits from the 2018 Project.

The Methodology described herein has two goals: (1) determining the special and peculiar benefits that flow to the properties in Esplanade as a logical connection from the infrastructure systems and facilities constituting enhanced use and increased enjoyment of the property; and (2) apportion the special benefits on a basis that is fair and reasonable. The District has adopted the 2018 Project comprising certain public infrastructure and facilities that will allow for the development of property within Esplanade. The District plans to fund the 2018 Project, all or in part, through the issuance of the Series 2018 Bonds. The Methodology herein is intended to set forth a framework to

apportion the special and peculiar benefits from the portions of the 2018 Project financed with the proceeds of the Series 2018 Bonds payable from and secured by the Series 2018 Assessments imposed and levied on the properties Esplanade. The report is designed to conform to the requirements of the Constitution, Chapters 170, 190 and 197 F.S. with respect to the Series 2018 Assessments and is consistent with our understanding of the case law on this subject. Once levied by the Board, the Series 2018 Assessments will constitute liens co-equal with the liens of State, County, municipal and school board taxes, against properties within Esplanade that receive special benefits from the 2018 Project.

4.0 MASTER DEVELOPMENT PROGRAM

4.1 Land Use Plan

The anticipated Land Use Plan for the District is identified in Table II below, and constitutes the expected number of residential units to be constructed by type of unit by the Developer. As with any Land Use Plan, this may change during development, however, the District anticipates that in this methodology, by utilizing the concept that the assessments are levied on a per acre basis initially for all undeveloped lands, and as land is platted, the District assigns debt to the platted unit, based on the type of unit noted in the Land Use Plan in Tables I and II.

As noted earlier, with the recordation of the Plat for Phase III, the District has fully absorbed the Series 2013 A-1 and Series 2013 A-2 Bonds, with 35 lots of the Single Family 60' product which will carry overlapping Series 2013 A-3 Debt, as shown in Tables I and III.

4.2 Capital Requirements

Waldrop Engineering (the "District Engineer") has identified certain public infrastructure and services that are being provided by the District Phase III and future remaining lands to be platted in Table IV and has provided a cost estimate for these improvements. The detail of the District's CIP can also be found in the 2018 Engineer's Report, as referenced herein.

It is estimated the cost of the 2018 Project will be approximately 6,908,000.00 without taking into consideration the various costs of financing the improvements, including but not limited to Capitalized Interest, Reserve Account Requirements and Costs of Issuance.

5.0 BOND REQUIREMENTS

The District intends to finance some or all of its 2018 Project through the issuance of the Series 2018 Bonds. As shown in Table V, it is estimated that the District may issue not exceeding an

aggregate principal amount of \$8,080,000.00 in Bonds to fund the implementation of the 2018 Project, assuming all of the 2018 Project is financed. A number of items comprise the estimated bond size required to fund the Series 2018 estimated par amount of bonds necessary to complete the 2018 Project.

These items may include, but are not limited to, a period of capitalized interest, a debt service reserve, an underwriter's discount, issuance costs, and rounding, as noted in Table V.

As the finance plan is implemented the final source and use of funds will be determined at the time of issuance of the Series 2018 Bonds and is dependent on a variety of factors, most importantly, the interest rate that the District is able to secure on the Series 2018 Bonds, along with such items as the capitalized interest period, reserve requirement and costs of issuance as shown in Table IV.

6.0 ASSIGNMENT OF ASSESSMENTS

It is useful to consider three broad states or conditions of development within Esplanade. The initial condition is the "unplatted state". At this point infrastructure may or may not be constructed, but in general, home sites or other development units have not been defined and all of the developable land within the assessment area is considered unplatted acreage ("**Unplatted Acres**"). In the unplatted state, all of the lands within the assessment area receive benefit from all or a portion of the components of the financed capital improvement plan and debt assessments would be imposed upon all of the land within the assessment area on an equal acre basis to repay the bonds in amount not in excess of the benefit accruing to such parcels.

The second condition is the interim or "approved state". At this point, a developer would have received approval for a site development plan from the County. By virtue of the County granting an approval for its site development plan for a neighborhood, certain development rights are committed to and peculiar to that neighborhood, thereby changing the character and value of the land by enhancing the capacity of the Unplatted Acres within a neighborhood with the special and peculiar benefits flowing from components of the capital improvement plan and establishing the requisite logical connection for the flow of the special benefits peculiar to the property, while also incurring at the same time a corresponding increase in the responsibility for the payment of the levied debt assessment to amortize the portion of the debt associated with those improvements.

Therefore, in the event that the District issues bonds which have or will benefit the lands within such area, the District will designate such area, or in combination with other such areas, as an assessment area, and, allocate a portion of this debt to such assessment area in the "approved state".

This apportionment of benefit is based on accepted practices for the fair and equitable apportionment of special and peculiar benefits in accordance with applicable laws and the procedure for the imposition, levy and collection of non-ad valorem special assessments in conformity with State laws applicable to such assessments.

Development enters its third and “**Platted State**”, as property is platted. Land becomes platted property (the “**Platted Property**”) which single-family units are platted or multifamily land uses receive a building permit and a separate tax parcel identification number is issued for such parcel. At this point, and only at this point, is the use and enjoyment of the property fixed and determinable and it is only at this point that the ultimate special and peculiar benefit can be determined flowing from the components of the CIP peculiar to such platted parcel. At this point, a specific apportionment of the debt assessments will be fixed and determinable from the supplemental assessment report to be prepared once the final pricing details of the bonds are known.

When the development program contains a mix of residential land uses, an accepted method of allocating the costs of public infrastructure improvements to benefiting properties is through the establishment of a system that “equates” the benefit received by each property to the benefit received by a single-family unit to other unit types. To implement this technique for project cost allocation purposes, a base unit type must be set.

Unlike property taxes, which are ad-valorem in nature, a community development district may levy special assessments under Florida Statutes only if the parcels to be assessed receive special benefit from the infrastructure improvement acquired and/or constructed by the District. Special benefits act as a logical connection to property from the improvement system or service facilities being constructed and include, but are not limited to, added use, added enjoyment, increased access and increased property values. These special benefits are peculiar to lands within the District and differ in nature to those general or incidental benefits that landowners outside the District or the general public may enjoy. A District must also apportion or allocate its special assessments so that the assessments are fairly and reasonably distributed relative to the special benefit conferred. Generally speaking, this means the amount of special assessment levied on a parcel should not exceed the amount of special benefit enjoyed by that parcel. A District typically may develop and adopt an assessment methodology based on front footage, square footage, or any other reasonable allocation method, so long as the assessment meets the benefit requirement, and so long as the assessments are fairly and reasonably allocated.

A. Benefit Analysis

It is anticipated that the 2018 Project will provide special benefit to lands within Esplanade. This infrastructure project is a program of improvements and was designed specifically to facilitate the development of Esplanade into a viable portion of the community, from both a legal and socio-economic standpoint. Therefore, special benefits will accrue to the land uses within Esplanade.

As noted above, the 2018 Project includes not only subdivision (Esplanade specific) infrastructure, but also master infrastructure that will form part of a system of improvements servicing the entire District. Accordingly, the costs associated with the master infrastructure must be prorated so that the proportion of the master costs allocated to the 2018 Project is commensurate with the special benefit derived from the master infrastructure. The master infrastructure costs will be prorated based on the percentage of Equivalent Assessment Unit (EAU) factors assigned to Series 2018 Bonds relative to future development phases. These EAU factors are commonly accepted in the industry for similar product types and will result in an allocation that is fair and reasonable. As reflected in Table IV, and as more fully described in the Engineer's Report prepared by Waldrop Engineer's and dated, August 22, 2018.

Table VI demonstrates the allocation of the Esplanade Allocable Costs for the 2018 Project among the Esplanade development plan. These costs are allocated using an EAU factor applicable for each product type.

There are two amenities planned and related to Artisan Lakes. The first is a temporary amenity facility constructed outside the boundaries of the District and which was originally part of the Developer's sales center. Because it is outside the District's boundaries, no assessments are permitted nor owed in connection with said facility. Additionally, the site plan for Esplanade contemplates the construction of a privately-funded clubhouse/amenity center. As reflected in Table VI, the Esplanade Allocable Costs have not been allocated to the clubhouse; instead, and as contemplated by the Series 2013 Assessment Methodology, and as part of Requisition #3, a contribution of \$64,161.81 was previously made by the Developer to offset any levy of debt assessments on that facility. Even if no contribution had been made, a debt assessment is not appropriate in connection with the development of Esplanade because the facility will be owned and operated by the Master Homeowner's Association, and is considered a common element for the exclusive benefit of lot owners. Stated differently, any benefit for this facility flows directly to the benefit of all of the Platted Lots in the District. As such, no assessment would be assigned to this amenity.

B. Allocation/Assignment Methodology

The Series 2018 Assessments assignable to Platted Units are provided on Tables VI. This table provides the Series 2018 Assessment amount associated with the Series 2018 Bonds. As noted earlier in this report, to the extent there are Unplatted Acres, the initial assessment on those parcels will be on an equal assessment per acre basis.

7.0 Prepayment of Assessments

The assessments encumbering a Platted Lot may be prepaid in full at anytime, without penalty, together with interest at the rate on the bond series to the interest Payment Date (as defined in the bond trust indenture) that is more than forty-five (45) days next succeeding the date of prepayment, or such other date as set forth in the applicable bond trust indenture. Notwithstanding the preceding provisions, the District does not waive the right to assess penalties and collection costs which would otherwise be permissible if the Platted Lot being prepaid is subject to an assessment delinquency.

8.0 Overview of the Inventory Adjustment Determination

The assessment methodology is based on the development plan that is currently proposed by the Developer. As with all projects of this size and magnitude, as development occurs there may be changes to various parts of the proposed project mix, the number of units, the types of units, etc. The inventory adjustment determination mechanism is intended to ensure that all of the debt assessments are levied only on developable properties, such that by the end of the development period there will be no remaining debt on any undevelopable property.

First, as property is taken from an undeveloped (raw land) state and readied for development, the property is platted or alternatively specific site plans are developed and processed through the County Property Appraiser, who assigns distinct parcel identification numbers for land that is ready to be built upon. Or in the case of property where a condominium is being developed the land is platted as a large tract of land, and ultimately as the developer files the declaration of condominium, the County Property Appraiser assigns distinct parcel identifications to each condominium unit that will be constructed on the property.

When either of these events occur, the District must allocate the appropriate portion of its' debt to the newly established and distinct parcel identification numbers. The inventory adjustment determination allows for the District to take the debt on these large tracts of land, and assign the correct allocation of debt to these newly created units. This mechanism is done to ensure that the principal assessment for each type of property constructed never exceeds the initially allocated assessment contained in this report.

This is done periodically as determined by the District Manager or their authorized representative, and is intended to insure that the remaining number of units to be constructed can be constructed on the remaining developable land. If at any time, the remaining units are insufficient to absorb the remaining development plan, the applicable landowner will be required to make a density reduction payment, such that the debt remaining after the density reduction payment does not exceed principal assessment for each type of property is exceeded in the initially allocated assessment contained in this report. The specific process for handling inventory adjustments is set forth in more detail in the District's assessment resolution adopting this report, as well as a true-up agreement entered into between the Developer and the District. Further, please note that, in the event that the District's capital improvement plan is not completed, required contributions are not made, or under certain other circumstances, the District may be required to reallocate the special assessments.

9.0 Preliminary Assessment Roll

Table VII provides the current folio numbers derived from the Manatee County Tax Rolls and matches those folio number's with the anticipated product on each folio numbers.

All properties in the unplatted portions of Esplanade are owned by the same developer entity.

Artisan Lakes Community Development District
Allocation of Platted units to Series 2013 Bonds and Allocation of Remaining Units to Series 2017 Bonds
Table 1

Series 2013 A-1	Product Type				Total	Platted	Allocated
	44/45	50/55	60 (1)	70			
<i>2013A-1/A-2</i>							
<i>Allocated</i>							
101		72			72	72	72
102A			34		34	34	34
103A	45				45	45	45
104A	8	3	5	15	31	31	31
103B	46				46	46	46
105		35			35	35	35
106	82				82	82	82
107A/102B			8		8	8	8
Total Units Allocated:	181	110	47	15	353	353	353
<i>Remainder</i>							
102B			35		35	35	0
107A			24		24	0	0
104B				10	10	0	0
107B	39				39	0	0
108		52			52	0	0
109A			65		65	0	0
109B			28		28	0	0
110A				26	26	0	0
110B				18	18	0	0
111A		19			19	0	0
111B		35			35	0	0
116	67				67	0	0
117		36			36	0	0
Total Unallocated Units:	106	142	152	54	454	35	0
Total Allocated and unallocated Units	287	252	199	69	807	388	353

(1) The lots marked as 102B - 35 - 60' lots will carry the overlapping debt of the Series 2013 A-3 Bonds

Artisan Lakes Community Development District
Land use Type
Table II

	Product Type				
Description	45-55'	50-55'	60'	70'	Total
Phase III	106	142	152	54	454
Total	106	142	152	54	454

Allocation of Debt with the Plat of Phase III								
Product Type	EAU Factor (1)	Phase I/II	Total EAU's	Debt Per Unit at 09/30/2017	Total Series 2013 A-1 Debt Allocation of Phase I/II	Total Phase II/III	Units Allocated to Remaining Debt	Total Debt Allocated
						Platted Units		
Single Family 40'	0.8	99	79.2	\$ 7,987.95	\$ 790,807.05	82	82	\$ 1,445,818.95
Single Family 50' (2)	1	74	74	\$ 9,984.94	\$ 738,885.56	35	35	\$ 1,088,358.46
Single Family 60'	1.2	39	46.8	\$ 11,981.93	\$ 467,295.27	43	8	\$ 563,150.71
Single Family 70'	1.4	15	21	\$ 13,978.92	\$ 209,683.80	0		\$ 209,683.80
Total:	227				\$ 2,206,671.68	160	125	\$ 3,307,011.92
Total Debt at after 11/01/2017 prepayment					\$ 3,305,000.00			
Remaining Debt to be allocated:					\$ 1,098,328.32			\$ (2,011.92)

Note 1 - Source - Series 2013 Methodology

Note 2: One 50' Lot prepaid that is due to be prepaid on 11/01/2017 - prepayment amount will be \$10,000.00 (PID 610906659) -- as such the total debt amount has been adjusted down for the current outstanding at 07/26/2017 from \$3,315,000.00 to \$3,305,000.00. Additionally the total unit count for the 50' product for the Phase I/II has been changed from 75 units to 74 units to reflect the prepayment.

Overall Note: It should be noted, that the lots absorb \$2,012.05 in debt over the par amount remaining, and is considered insignificant, as such each lot fully allocated, will carry the fully assesment Debt Per Unit as noted in the table.

Artisan Lakes Community Development District
Esplanade at Artisan Lakes Capital Improvement Program Cost Estimate - 2017 Project
Table IV

No.	Facility	2013 Project	2017 Project		Developer Funded		Total Project Costs
		Series 2013 Project - Completed Improvements	Series 2017 Completed Improvements	Series 2017 Remaining Improvements	Completed Improvements - Developer Funded	Future Developer Funded Improvements	
1	Stormwater/Floodplain Management ⁽¹⁾⁽²⁾	\$2,871,400.00	\$926,454.00	\$767,946.00	\$2,327,900.00	\$822,000.00	\$7,715,700.00
2	Subdivision Roads				\$2,649,100.00	\$2,442,600.00	\$5,091,700.00
3	Subdivision Sanitary Sewer Collection System	\$840,910.00	\$607,564.23	\$988,900.00			\$2,437,374.23
4	Subdivision Potable Water System	\$840,910.00	\$533,859.22	\$555,505.00			\$1,930,274.22
5	Subdivision Landscape/Irrigation/Hardscape				\$309,400.00	\$735,900.00	\$1,045,300.00
6	Amenity Center				\$2,081,300.00	\$4,875,800.00	\$6,957,100.00
7	Phase I Inspection and Repair for County Acceptance				\$250,000.00		\$250,000.00
Subtotal (Esplanade)		\$4,553,220.00	\$2,067,877.45	\$2,312,351.00	\$7,617,700.00	\$8,876,300.00	\$25,427,448.45
Phase I (all improvements)							
8	Artisan Lakes Parkway ⁽⁴⁾⁽⁶⁾	\$1,877,436.47	\$1,580,394.50				\$3,457,830.97
Subtotal (Improvements Benefiting All Units)		\$1,877,436.47	\$1,580,394.50				\$3,457,830.97
9	Contingency (15%)			\$346,852.65		\$1,331,445.00	\$1,678,297.65
10	Professional Fees	\$624,994.03	\$312,433.88	\$288,902.30	\$105,100.00	\$533,297.70	\$1,864,727.91
Total Improvements		\$7,055,650.50	\$3,960,705.83	\$2,948,105.95	\$7,722,800.00	\$10,741,042.70	\$32,428,304.98

The cost estimates set forth herein are estimates based on current plans and market conditions, which are subject to change. Accordingly, the '2017 Project' as used herein refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units, which (subject to true-up determinations) number and type of units may be changed with the development of Esplanade."

Notes:

- ⁽¹⁾ Public Stormwater/Floodplain mgmt includes storm sewer pipes, inlets, catch basins, control structures, headwalls
- ⁽²⁾ Developer Funded Stormwater/Floodplain mgmt includes lake excavations, lot pad grading, road grading.
- ⁽³⁾ Value of Public Work Completed to Date is established from past Bills of Sale and Construction Invoices.
- ⁽⁴⁾ Artisan Lakes Parkway 1 improvements include: roadway, storm sewer, san. sewer, lift station no. 1, potable water & irrigation mains/landscape/hardscape, & street lights
- ⁽⁵⁾ Completed work includes the 27" gravity sanitary sewer main that conveys waste water from Artisan Lakes to the Manatee County master pump station

**Artisan Lakes Community Development District
Special Assessment Bonds - Series 2017
ESTIMATED - Source and Use of Funds**

Table V	
Sources:	
Bond Proceeds	
Par Amount	\$ 8,080,000.00
	\$ 8,080,000.00
Uses:	
Project Funds Deposit	
Const of Construction	\$ 6,908,811.78
Rounding Proceeds	\$ 1,438.37
	\$ 6,910,250.15
Other Funds Deposits:	
Capitalized Interest through 11/1/2018	\$548,766.57
Debt Service Reserve at 50% of MADS	\$274,383.28
	\$823,149.85
Delivery Date Expenses	
Cost of Issuance	\$ 185,000.00
Underwriter's Discount	\$ 161,600.00
	\$ 346,600.00
	\$ 8,080,000.00
Average Coupon: 5.50%	
Anticipated Issuance Date 12/1/2017	
Capitalized Interest One Year (12 months)	
ESTIMATED - Max Annual Debt Service \$548,766.57	

**Artisan Lakes Community Development District
Series 2017 Assessment Allocation**

Table VI

Product Type	EAU Factor	Phase IV Development Plan	Total EAU	Total Par Debt Allocation	Toal Par Debt Allocation Per Unit	Estimated Annual Debt Service (1)	Estimated Discounts and Collections (2)	Annual Debt Service Per Unit	Total Annual Debt Service (3)	Total Annual Debt Service (4)
Single Family 40'	0.8	106	84.8	\$ 1,413,333.33	\$ 13,333.33	\$905.56	\$63.39	\$968.94	\$95,988.87	\$102,708.09
Single Family 50' (2)	1	142	142	\$ 2,366,666.67	\$ 16,666.67	\$1,131.94	\$79.24	\$1,211.18	\$160,736.08	\$171,987.61
Single Family 60'	1.2	152	182.4	\$ 3,040,000.00	\$ 20,000.00	\$1,358.33	\$95.08	\$1,453.42	\$206,466.63	\$220,919.29
Single Family 70'	1.4	54	75.6	\$ 1,260,000.00	\$ 23,333.33	\$1,584.72	\$110.93	\$1,695.65	\$85,574.98	\$91,565.23
Total Units:		454	484.80	\$ 8,080,000.00					\$548,766.57	\$587,180.23
Estimated Max Annual Debt Service:									\$548,766.57	
Rounding:									\$0.00	

(1) Excludes Discounts/Collection Costs

(2) Estimated at 4% for Discounts and 3% for Collection Costs by County

(3) Excludes Discounts and Collection Costs

(4) Includes Discounts and Collection Costs

**Artian Lakes Community Development District
Assessment Roll
Table VII**

PARCEL ID	UNIT TYPE	UNIT COUNT	OWNER NAME1	OWNER NAME2	MAIL LABEL4	SITUS NO	SITUS STREET	SITUS CITY	SITUS ZIP5	LEGAL DESC	Par Debt
604500109	Various/ The Unit Count is Shown is unplatted acres in Assessment Area	4.89	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232		BUCKEYE RD	PALMETTO	34221	ARTISAN LAKES-PH 1C: A PARCEL OF LAND LYING WITHIN SEC 9 & 16, TWN 33S, RNG 18E, & BEING MORE PARTICULARLY DESC AS FOLLOWS: COM AT A RR SPIKE MARKING THE E < COR OF SEC 9, TWN	\$ 160,442.23
604500299	Various/ The Unit Count is Shown is unplatted acres in Assessment Area	74.92	TAYLOR WOODROW COMMUNITIES AT ARTISAN	LAKES LLC	SARASOTA FL 34232-6421		NO ASSIGNED ADDRESS	PALMETTO	34221	TAKEDOWN PARCEL #5; A PARCEL OF LAND LYING WITHIN SEC 9, 16 & 17 TWN 33S RNG 18E & BEING MORE PART DESC AS FOLLOWS: COM AT THE SW COR OF SEC 16, TWN 33S, RNG 18E & RUN TH N 00 DEG	\$ 2,458,145.51
610900499	Various/ The Unit Count is Shown is unplatted acres in Assessment Area	133.81	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	9907	ARTISAN LAKE PKWY	PALMETTO	34221	ARTISAN LAKES - PH I: A PARCEL OF LAND LYING WITHIN SECS 16 & 17, TWN 33, RNG 18, AND BEING MORE PARTICULARLY DESC AS FOLLOWS: COM AT THE SW COR	\$ 4,390,342.37
610911709	Various/ The Unit Count is Shown is unplatted acres in Assessment Area	10.7	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421		NO ASSIGNED ADDRESS	PALMETTO	34221	TRACT F-4 (FUTURE DEVELOPMENT) ARTISAN LAKES ESPLANADE PH I SP A,B,C&D PI#6109.1170/9	\$ 351,069.90
610914909	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	4616	STICKLEY CT	PALMETTO	34221	LOT 236 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610914959	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	4615	STICKLEY CT	PALMETTO	34221	LOT 237 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915009	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	4609	STICKLEY CT	PALMETTO	34221	LOT 238 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915059	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	4605	STICKLEY CT	PALMETTO	34221	LOT 239 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915109	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	4511	STICKLEY CT	PALMETTO	34221	LOT 240 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915159	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	4517	STICKLEY CT	PALMETTO	34221	LOT 241 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915209	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10114	BATCHELDER TER	PALMETTO	34221	LOT 242 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915259	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10110	BATCHELDER TER	PALMETTO	34221	LOT 243 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915309	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10106	BATCHELDER TER	PALMETTO	34221	LOT 244 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915359	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10016	BATCHELDER TER	PALMETTO	34221	LOT 245 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915409	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10012	BATCHELDER TER	PALMETTO	34221	LOT 246 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915459	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10004	BATCHELDER TER	PALMETTO	34221	LOT 247 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915509	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	9918	BATCHELDER TER	PALMETTO	34221	LOT 248 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915559	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	9912	BATCHELDER TER	PALMETTO	34221	LOT 249 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915609	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	9908	BATCHELDER TER	PALMETTO	34221	LOT 250 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915659	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	9904	BATCHELDER TER	PALMETTO	34221	LOT 251 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915709	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	9909	BATCHELDER TER	PALMETTO	34221	LOT 252 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915759	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	9915	BATCHELDER TER	PALMETTO	34221	LOT 253 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915809	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	9919	BATCHELDER TER	PALMETTO	34221	LOT 254 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915859	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	9923	BATCHELDER TER	PALMETTO	34221	LOT 255 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915909	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	9927	BATCHELDER TER	PALMETTO	34221	LOT 256 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610915959	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10003	BATCHELDER TER	PALMETTO	34221	LOT 257 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610916009	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10007	BATCHELDER TER	PALMETTO	34221	LOT 258 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610916059	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10011	BATCHELDER TER	PALMETTO	34221	LOT 259 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610916109	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10015	BATCHELDER TER	PALMETTO	34221	LOT 260 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610916159	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10105	BATCHELDER TER	PALMETTO	34221	LOT 261 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610916209	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10109	BATCHELDER TER	PALMETTO	34221	LOT 262 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610916259	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10113	BATCHELDER TER	PALMETTO	34221	LOT 263 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610916309	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10117	BATCHELDER TER	PALMETTO	34221	LOT 264 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610922209	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10304	WICKER PARK PL	PALMETTO	34221	LOT 382 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610922259	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10308	WICKER PARK PL	PALMETTO	34221	LOT 383 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610922309	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10312	WICKER PARK PL	PALMETTO	34221	LOT 384 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610922359	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10402	WICKER PARK PL	PALMETTO	34221	LOT 385 ARTISAN LAKES ESPLANDE	\$ 20,000.00

Artian Lakes Community Development District

Assessment Roll

Table VII

PARCEL ID	UNIT TYPE	UNIT COUNT	OWNER NAME1	OWNER NAME2	MAIL LABEL4	SITUS NO	SITUS STREET	SITUS CITY	SITUS ZIP5	LEGAL DESC	Par Debt
610922409	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10406	WICKER PARK PL	PALMETTO	34221	LOT 386 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610922459	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10410	WICKER PARK PL	PALMETTO	34221	LOT 387 ARTISAN LAKES ESPLANDE	\$ 20,000.00
610922509	60'	1	TAYLOR WOODROW COMMUNITIES AT	ARTISAN LAKES LLC	SARASOTA FL 34232-6421	10414	WICKER PARK PL	PALMETTO	34221	LOT 388 ARTISAN LAKES ESPLANDE	\$ 20,000.00
Total: \$ 8,080,000.00											

Note: Parcel ID Number 610911709 includes only 10.7 Acres of the entire PID number, the remaining land in that PID number is within the boundaries of the Series 2013 Bonds.