
JPWard and Associates LLC

TOTAL Commitment to Excellence

Flow Way

Community Development District

Board of Supervisors

October 27, 2015



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FLOW WAY COMMUNITY DEVELOPMENT DISTRICT

October 20, 2015

Board of Supervisors
Flow Way Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Flow Way Community Development District will be held on **Tuesday, October 27, 2015 at 3:00 p.m.** at the **offices of Coleman, Yovanovich & Koester, P.A., 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103.**

1. Call to Order & Roll Call.
2. Administration of Oath of Office Mr. Bachelor:
 - Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - Form 1 – Statement of Financial Interests
3. Consideration of Minutes:
 - a) September 8, 2015 – Regular Meeting
4. Consideration of Work Order – Walrdop Engineering to provide engineering report, attend meetings relative to the Series 2015 – Phase 4 Capital Improvement Program.
5. Consideration of Resolution 2016-1 declaring special assessments; indicating the location, nature and estimated cost of those improvements which cost is to be defrayed in whole or in part by the special assessments/ providing the portion of the estimated cost of the improvements to be defrayed in whole or in part by the special assessments; providing the manner in which such special assessments shall be made; providing when such special assessments shall be made; designating lands upon which the special assessments shall be levied; providing for an assessment plat; adopting a preliminary assessment roll; providing for a public hearing to consider the advisability and propriety of said assessments and the related improvement; providing for notice of said public hearing; providing for publication of this resolution; providing for conflicts; providing for severability; and providing an effective date.
6. Consideration of Resolution 2016-2 setting a public hearing to be held on Tuesday, December 1, 2015 at 3:00 P.M. at the offices of Coleman, Yovanovich & Koester, 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103, for the purpose of hearing public comment on imposing special assessments on certain property within the District generally described as the Flow Way Community Development District in accordance with Chapters 170, 190 and 197 Florida Statutes.
7. Staff Reports
 - a) District Attorney
 - b) District Engineer
 - c) District Manager

8. Supervisor's Requests and Audience Comments
9. Adjournment

The second item is general in nature, Mr. Bachelor will subscribe to an oath of office.

The third item of business is consideration of minutes of the September 8, 2015 Regular Meeting.

The fourth item of business is consideration of a work order from Waldrop Engineering to provide engineering services for the preparation of the Engineer's Report for the Phase 4 Capital Improvement Program.

The fifth and sixth order of business is the start of the process by the District to levy capital assessments on certain properties to finance the capital improvement program for the District.

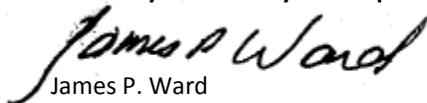
In order to start the process, the District Engineer, Waldrop Engineering has prepared an engineering report that outlines the capital improvement plan for the entire District, and what is required for the phase of development that would coincide with the second financing that the District would undertake.

The first step is for Waldrop Engineering to describe the overall capital improvement program and the phasing plan for the capital improvement program.

Subsequent to that presentation, I will review the special assessment methodology, and finally the Board will consider two resolutions. The first Resolution 2016-1 is what we call a Resolution of Intent to Levy, and simply means that the Board desires to proceed with the public hearing to levy assessments to fund the capital improvement program. The second Resolution 2016-2 is a Resolution that provides notice of the public hearing on the proposed assessments. The public hearing is scheduled for **Tuesday, December 1, 2015 at 3:00 P.M. at the offices of Coleman, Yovanovich & Koester, 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103.**

The balance of the Agenda is standard in nature and I look forward to seeing you at the meeting, and if you have any questions and/or comments, please do not hesitate to contact me directly at (954) 658-4900.

Flow Way Community Development District



James P. Ward
District Manager
Enclosures

OATH OR AFFIRMATION OF OFFICE

I, _____, a citizen of the State of Florida and of the United States of America, and being an officer of the **Flow Way Community Development District** and a recipient of public funds as such officer, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me as a member of the Board of Supervisors of the **Flow Way Community Development District**, Collier County, Florida.

Signature

Printed Name: _____

STATE OF FLORIDA
COUNTY OF COLLIER

Sworn to (or affirmed) before me this ____ day of _____, 2015, by _____, whose signature appears hereinabove, who is personally known to me or who produced _____ as identification.

NOTARY PUBLIC
STATE OF FLORIDA

Print Name: _____

My Commission Expires: _____

**MINUTES OF MEETING OF THE
FLOW WAY COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Flow Way Community Development District's Board of Supervisors was held on Tuesday, September 8, 2015, at 3:00 p.m., at the Offices of Coleman, Yovanovich & Koester, P.A., 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103.

Present and constituting a quorum were:

John Asher	Chairman
Keith Berg	Vice Chairman
Anthony Burdett	Assistant Secretary
Steve Reiter	Assistant Secretary

Also present were:

James P. Ward	District Manager
Greg Urbancic	District Counsel

1. Call to Order & Roll Call

Mr. Ward called the meeting to order at 3:15 p.m., and roll call determined that all members of the Board were present with the exception of Supervisor Reiter.

2. Consideration of the Acceptance of the Resignation of Mr. Sal Simonetti and Replacement Member.

Mr. Ward explained that Mr. Simonetti's resignation becomes effective as of the date of the letter that he submitted, which was May 18th, 2015.

On Motion was made by Mr. Burdett and seconded by Mr. Berg to accept Mr. Simonetti's May 18th, 2015 letter for purposes of inclusion in the record only, and with all in favor was approved.

Mr. Ward stated that the statute permits the Board to appoint someone to fill Mr. Simonetti's unexpired term, which is due to expire in November of 2016.

On Motion was made by Mr. Burdett and seconded by Mr. Berg, to appoint Chris Batchelor to fill Mr. Simonetti's vacancy on the Board, and with all in favor was approved.

3. Consideration of Minutes:

May 12, 2015

On Motion was made by Mr. Asher and seconded by Mr. Burdett, to accept the Meeting Minutes of May 12, 2015, and with all in favor were approved.

4 Public Hearings

a) Fiscal Year 2016 Budget

I. Public Comment and Testimony

On Motion was made by Mr. Asher and seconded by Mr. Berg to open the Public Hearing, and with all in favor was approved.

There were no members of the public present in person at the meeting and there have not been any written comments regarding the proposed budget received.

On Motion was made by Mr. Asher and seconded by Mr. Berg to close the Public Hearing, and with all in favor was approved.

II. Board Comment and Consideration

There were no questions or comments from the Board.

III. Consideration of Resolution 2015-12, the Annual Appropriation Resolution of the Flow Way Community Development District ("The District") Relating to the Annual Appropriations and Adopting a Budget for the Fiscal Year Beginning October 1, 2015 and Ending September 30, 2016; providing a Severability Clause; Providing for Conflict and Providing an Effective Date.

On Motion was made by Mr. Asher and seconded by Mr. Burdett to accept Resolution 2015-12 as described above, and with all in favor was approved.

b) Fiscal Year 2016 Imposing Special Assessments; Adopting An Assessment Roll and Approving the General Fund Special Assessment Methodology.

I. Public Comment and Testimony

On Motion was made by Mr. Asher and seconded by Mr. Burdett to open the Public Hearing, and with all in favor was approved.

There were no members of the public present in person at the meeting and there have not been any written comments regarding the proposed budget received.

On Motion was made by Mr. Asher and seconded by Mr. Burdett to close the Public Hearing, and with all in favor was approved.

II. Board Comment and Consideration

There were no questions or comments from the Board.

III. Consideration of Resolution 2015-13 of the Flow Way Community Development District Imposing Special Assessments, Certifying an Assessment Roll, and Approving the General Fund Special Assessment Methodology; Providing a Severability Clause; Providing for Conflict and Providing an Effective Date.

On Motion was made by Mr. Asher and seconded by Mr. Burdett to approve Resolution 2015-13 as described above, and with all in favor was approved.

5. Consideration Of Resolution 2015-14 of the Flow Way Community Development District Designating Dates, Time And Location For Regular Meetings Of The Board Of Supervisors Of The District; Providing For Conflict; Providing for Severability and Providing an Effective Date.

Mr. Ward explained that Resolution 2015-14 sets the Board Meetings' dates, times, and location for the fiscal year 2016. He noted that the District currently meets the second Tuesday of each month at 3:00 and that there was one board member who wanted to schedule it at a later time, but it's currently slated for 2:00. Mr. Ward indicated that it was up to the Board to decide the time they prefer.

The Board decided to continue the meeting times at 3:00 P.M.

On Motion was made by Mr. Asher and seconded by Mr. Burdett to approve Resolution 2015-14 as described above but with the time changed to 3:00, and with all in favor was approved.

6. Consideration of Ratification of a Partial Vacation of an Access, Utility and Irrigation Easement Rights over Various Tracks.

Mr. Urbancic stated that Taylor Morrison approached them regarding a portion of Track R, which is part of a re-plat that is going on, and the District had an easement over a portion of the area being re-platted. Because of the roadway being narrowed a little bit, it made sense to vacate a portion of the easement and have it be re-granted as an easement once the re-plat is completed. This way there will be a new easement over the re-platted Track R. So that it didn't hold up their plat approval and cause problems due to encroaching easement, there was an execution of a partial vacation. Mr. Urbancic asked the Board to consider ratifying the Chairman's execution of the partial vacation and then they will follow up in the future and report back once the new easement is in place.

On Motion was made by Mr. Burdett and seconded by Mr. Berg to ratify the actions as described above, and with all in favor was approved.

7. Staff Reports

- a) District Attorney - Mr. Urbancic stated he has nothing further to report.
- b) District Manager - Mr. Ward asked that the Board to add Mr. Batchelor as an Assistant Secretary to the Board through Resolution 2015-15.

On Motion was made by Mr. Burdett and seconded by Mr. Berg to accept Resolution 2015-15 as described above, and with all in favor was approved.

- c) District Engineer - Nothing to report.

8. Supervisor's Requests

Nothing to request.

9. Adjournment

On Motion was made by Mr. Asher and seconded by Mr. Burdett to adjourn the meeting, and with all in favor was approved.

The meeting was adjourned at 3:21 p.m.

James P. Ward, Secretary

John Asher, Chairman



WALDROP ENGINEERING

CIVIL ENGINEERING & LAND DEVELOPMENT CONSULTANTS

28100 BONITA GRANDE DR. #305
BONITA SPRINGS, FL 34135
P: 239-405-7777
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WORK ORDER FOR CONSULTANT SERVICES

PROJECT NAME: Flow Way CDD
Waldrop Job 276-11

DATE: September 22, 2015

SCOPE OF SERVICES

I. Phase 4 Engineering Report

Consultant will update the Phase 4 Engineer's Report to reflect the changes to product mix and the addition of Phase 4 lots. This will include updating the project wide and Phase 4 cost allocations for each lot type. The general methodologies will remain the same, only the number and type of units will be revised.

II. Requisition Review/Approval

Additional Meetings & coordination with CDD Team for preparation of CDD documents for issuance of Phase 4 Bonds.

III. Reimbursable Expenses

Expenses for blueprints, reproduction services, overnight delivery, courier service, and other Project related charges will be billed at cost

PROFESSIONAL SERVICE FEES

The SCOPE OF SERVICES will be provided based on the following fee structure:

TASK	SCOPE OF SERVICE	FEE TYPE	FEE
I.	Phase 4 Engineering Report	Hourly	\$5,000
II	Requisition Review/Approval	Hourly	\$2,500
III	Reimbursable Expense		\$500

Fixed – Fixed Fee

Hourly– Hourly Fee per Standard Rate Code (Fee provided is an estimate)

PROFESSIONAL SERVICES AGREEMENT AUTHORIZATION

This is to certify that all parties to the Agreement have accepted the Scope of Services and Standard Rate Code described herein.

The Flow Way Community Development District Engineering Services Master Agreement supersedes any general conditions on this individual project agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the date first above written.

WALDROP ENGINEERING, P.A.



Jim Ward

Jeremy H. Arnold, P.E

WALDROP ENGINEERING STANDARD RATE CODE

CLASSIFICATION	CODE	RATE
PROFESSIONAL CONSULTANT		
Professional Consultant I	PCI	\$95/hr
Professional Consultant II	PCII	\$100/hr
Professional Consultant III	PCIII	\$105/hr
Professional Consultant IV	PCIV	\$110/hr
Professional Consultant V	PCV	\$115/hr
Professional Consultant VI	PCVI	\$120/hr
Professional Consultant VII	PCVII	\$125/hr
Professional Consultant VIII	PCVIII	\$130/hr
Professional Consultant IX	PCIX	\$135/hr
Professional Consultant X	PCX	\$140/hr
Professional Consultant XI	PCXI	\$145/hr
ADMINISTRATIVE		
Administrative Assistant I	AAI	\$50/hr
Administrative Assistant II	AAII	\$80/hr
REIMBURSABLE EXPENSES		
Reimbursable expenses will be charged at cost		

RESOLUTION NO. 2016-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FLOW WAY COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHICH COST IS TO BE DEFRAYED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of Flow Way Community Development District (the "Board") hereby determines to undertake, install, plan, establish, construct, reconstruct, enlarge or extend, equip, acquire, operate and/or maintain certain public improvements described in that certain Flow Way Community Development District Master Engineer's Report prepared by Waldrop Engineering, Inc. and dated August, 2013 ("Master Engineer's Report"), as supplemented by that certain Flow Way 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"). Both the Master Engineer's Report and the Supplemental Engineer's Report are maintained on file at the offices of the District Manager, JPWard & Associates, LLC, 2041 NE 6th Terrace, Wilton Manors, FL 33305 and at the offices of the District Attorney, Coleman, Yovanovich & Koester, P.A., 4001 Tamiami Trail N., Suite 300, Naples, FL 34103 and are incorporated herein by reference. The public improvements associated with Phase 4 and the 2015 – Phase 4 Project, and which are more particularly described in the Supplemental Engineer's Report, are hereinafter referred to as the "Improvements"; and

WHEREAS, Flow Way Community Development District (the "District") is empowered by Chapter 190, the Uniform Community Development District Act of 1980 (as amended), Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy, and collect the Assessments (as defined below); and

WHEREAS, the Board finds that it is in the best interest of the District to pay all or a portion of the cost of the Improvements by imposing, levying, and collecting special assessments pursuant to Chapters 170, 190, and 197, Florida Statutes (the "Assessments"); and

WHEREAS, the District hereby determines that benefits will accrue to the property benefited by the Improvements, the amount of those benefits, and that the Assessments will be made in proportion to the benefits received as set forth in that certain Special Assessment Methodology for Flow Way Community Development District, Series 2015 - Phase 4 Capital Improvement Program prepared by JPWard & Associates, LLC and dated October 27, 2015 (the "Assessment Report"), a copy of which is maintained on file at the offices of the District Manager, JPWard & Associates, LLC, 2041 NE 6th Terrace, Wilton Manors, FL 33305 and at the offices of the District Attorney, Coleman, Yovanovich & Koester, P.A., 4001 Tamiami Trail N., Suite 300, Naples, FL 34103, and which report is incorporated herein by reference; and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefits to the property benefited by the Improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF FLOW WAY COMMUNITY DEVELOPMENT DISTRICT THAT:

- Section 1.** The foregoing recitals are hereby incorporated as the findings of the Board.
- Section 2.** Assessments shall be levied to defray a portion of the cost of the Improvements.
- Section 3.** The nature and general location of, and plans and specifications for, the Improvements are described in the Engineer's Report and maintained on file at the offices of Coleman, Yovanovich & Koester, P.A., 4001 Tamiami Trail N., Suite 300, Naples, FL 34103 and the District Manager's Office.
- Section 4.** The total estimated cost of the Improvements is approximately \$3,888,693.55 (the "Estimated Cost").
- Section 5.** The Assessments will defray approximately \$5,790,000.00 in bonded indebtedness which includes, without limitation, the Estimated Cost, plus financing related costs, capitalized interest, a debt service reserve and contingency.
- Section 6.** The manner in which the Assessments shall be apportioned and paid is set forth in the Assessment Report (which report is incorporated herein by reference), including provisions for supplemental assessment resolutions. The Assessment Report is also available on file at the offices of Coleman, Yovanovich & Koester, P.A., 4001 Tamiami Trail N., Suite 300, Naples, FL 34103 and the District Manager's Office.
- Section 7.** The Assessments shall be levied in accordance with the Assessment Report referenced above on all lots and lands constituting Phase 4, within the District, which are adjoining and contiguous or bounding and abutting upon the Improvements or specially benefited thereby and further designated by the assessment plat hereinafter provided for.
- Section 8.** There is on file in the offices of Coleman, Yovanovich & Koester, P.A., 4001 Tamiami Trail N., Suite 300, Naples, FL 34103 and the District Manager's Office, an assessment plat showing the area to be assessed, with the plans and specifications describing the Improvements and the Estimated Cost, all of which shall be open to inspection by the public.
- Section 9.** The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in the Assessment Report on Exhibit "B", which shows the lots and lands assessed within Phase 4, the amount of benefit to and the Assessment against each lot or parcel of land and the number of annual installments into which such Assessment may be divided, which is hereby adopted and approved as the District's preliminary assessment roll.
- Section 10.** 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. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if the District otherwise determines not to utilize the provisions of Chapter 197, Florida Statutes, the Assessments may be collected as is otherwise permitted by law.
- Section 11.** The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the Assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved; and

to authorize such notice and publications of same as may be required by Chapter 170, Florida Statutes, or other applicable law.

Section 12. The District Manager is hereby directed to cause this resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Collier County and to provide mailed notices to the owners of the property subject to the proposed Assessments and such other notice as may be required by law or deemed in the best interest of the District.

Section 13. If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

Section 14. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

Section 15. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this _____ day of October, 2015.

**FLOW WAY COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

James P. Ward, Secretary

John Asher, Chairman

Reports Incorporated By Reference:

Master Engineer's Report prepared by Waldrop Engineering, Inc. and dated August, 2013, as supplemented by that certain Flow Way Community Development District Phase 4 Engineer's Report for the 2015 – Phase 4 Project prepared by Waldrop Engineering, Inc. and dated October 2015

Special Assessment Methodology for Flow Way Community Development District, Series 2015 - Phase 4 Capital Improvement Program prepared by JPWard & Associates, LLC and dated October _____, 2015

**FLOW WAY
COMMUNITY DEVELOPMENT DISTRICT**

**Phase 4
Engineer's Report
2015 Project**

Prepared for:

Flow Way Community Development District
Board of Supervisors
2041 NE 6th Terrace
Wilton Manors, FL 33305

Prepared by:



28100 Bonita Grande Dr. Suite 305
Bonita Springs, FL 34135

October 2015

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EXHIBITS

- EXHIBIT 1 - Location Map
- EXHIBIT 2 - District Boundary
- EXHIBIT 3 - District Development
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- EXHIBIT 9 - District Boundary Sketch & Description

1.0 INTRODUCTION

1.1 OVERVIEW of District

The Flow Way Community Development District, (the “District”) is located in portions of Sections 15 & 22, Township 48 South and Range 26 East and is entirely within unincorporated Collier County, Florida. The district site covers approximately 830 acres and is northwest of the intersection of Immokalee Road and County Road 951. Refer to the EXHIBIT 1, LOCATION MAP located in the Appendix of this report.

The District was established on February 26, 2002 by the Collier County Board of County Commissioner approval and adoption of Ordinance Number 02-09. The District boundary is demonstrated in EXHIBIT 2, DISTRICT BOUNDARY, located in the Appendix of this report. A metes and bounds description of the District boundary, recorded with the adopted ordinance, is included as EXHIBIT 9 in the Appendix.

The District will serve the Esplanade Golf and Country Club of Naples (the “Development”). Refer to EXHIBIT 3, DISTRICT DEVELOPMENT, located in the Appendix of this report. The lands within the District are zoned PUD and the current plan of development consist of single-family and multi-family dwelling units, an 18-hole bundled golf course, amenity campus and a network of trails and parks. The development is projected to occur over a 5-year period.

The Development, which will be served by the District, will consist of approximately 1,121 single family and multi-family dwelling units, an 18-hole bundled golf course and amenity campus. The project will be developed in multiple phases.

The following table, Table 1, describes the general land use categories found within the District:

Table 1 - Master Land Use Summary within the District Boundaries

TYPE OF USE ¹	ACRES +/-	PERCENT OF TOTAL
Surface Water Management	178.24	21%
Single Family Residential	166.21	20%
Multi-Family Residential	29.78	4%
Road Rights-of-Way	59.72	7%
Conservation Areas	156.51	19%
Golf Course, Sales, Maintenance and Amenity Facilities	132.76	16%
Other (Uplands, Open Space, etc.)	106.23	13%
TOTAL	829.74	100.00%

1. Areas for “Type of Use” are not meant to represent the areas for potential CDD funding or acquisitions.

1.2 Purpose and Scope of this Report

The purpose of this report is to establish the qualified cost for Phase 4 of the Development, being financed by the Series 2016 Bonds and reallocate qualified costs associated with all properties pursuant to the revised products types. This was accomplished by following the Cost Allocation Methodology established within the Phase 1 & 2 report and outlined in Section 3.0 of this report. Once the Phase 4 proportional value of the estimated District costs of construction has been calculated, the appropriate cost will be allocated for the Phase 4 Special Assessment. The allocated costs for Phases 1, 2, and 3 were also updated to reflect changes to the project’s product mix.

The Special Assessments will fund the capital improvement plan for certain Phase 4 public infrastructure improvements to serve the District (the “Improvement(s)”) and their probable construction cost. A brief description for each Phase Improvement is included in the body of this report. The overall financing plan and assessment methodology will be developed by the District’s financial consultant. Only those Improvements set forth herein that are determined by the District’s Bond Counsel to be eligible for tax-exempt bond financing will be funded by bonds of the District. The Developer may finance and construct certain of these Improvements not financed by the District and convey the same to the District as well as construct all other improvements needed for the Development.

The Phase 4 Improvements are required by or are consistent with the requirements of the County and other applicable regulatory and jurisdictional entities.

The Improvement Plan contained in this report reflects the present intentions of the District. The exact location of the Improvements may be changed during the course of approval and implementation. These changes will not diminish or alter the benefits to be received by the lands of the District. The District retains the right to make reasonable adjustments in the Improvement Plan to meet the requirements of any governmental agency and at the same time provide the same or greater benefits to the lands of the District. Regulatory criteria will continue to evolve and future changes may affect the implementation of the Improvement Plan, as it may be changed from time to time. The implementation of any Improvements outlined within the Improvement Plan requires the final approval of the District's Board of Supervisors.

Costs contained in this report have been prepared based on actual construction costs where available and on estimates of costs using the best available information. It is possible that the estimated costs could vary based on final engineering and ultimate construction bids.

2.0 DISTRICT BOUNDARY AND PROPERTY SERVED

2.1 District Boundary

EXHIBIT 2 illustrates the boundary of the District. Immokalee Road (County Road 846) borders the southern boundary of the District. The eastern boundary of the District borders residential areas. Wetlands/conservation/preservation areas border the western and northern boundaries.

2.2 Existing Infrastructure

Prior to the start of construction of the Phase 1 & 2 Improvements, the existing infrastructure in the vicinity of the District consisted mainly of area roadways and nearby utilities. Immokalee Road runs along the southern edge of the site. A 12-inch water main and a 10-inch sanitary wastewater force main, along Immokalee Road, were previously extended to serve the Development.

The Phase 1 & 2 improvements include infrastructure to support the overall development and the Phase 1 & 2 units, which are summarized below:

- Potable water facilities included 10" and 12" water main along Esplanade Blvd., 10" and 12" water main along Torre Vista Ln., and 6", 8", and 10" water main pipe within the residential parcels and amenity campus.
- Wastewater facilities included 8" and 15" gravity main, 8" and 10" force main, and two pump stations to service Phases 1 & 2.
- Irrigation facilities included 4", 6", 8", 10", and 12" PVC irrigation mains and one irrigation pump located on the south side of Lake #7.
- Surface water management system included a proportionate share of the total infrastructure.
- Preserve area included a proportionate share of the total preserve costs.

The Phase 3 improvements include infrastructure to support the overall development and the Phase 3 units, which are summarized below:

- Environmental Mitigation – Contouring of woodstork creation area.
- Wookstork creation area clearing, grubbing, silt fence, planting, watering and scrapedown.
- Water Main along Arrezo Court Sta. 0+69 to 3+88 and 0+80 to 10+15
- Gravity main along Arrezo Court Sta. 0+30 to 4+03 and 0+65 to 10+05
- Irrigation main along Arrezo Court Sta. 0+76 to 4+25 and 0+11 to 10+13
- Dewatering blasting and drilling for Lakes 14b, 16, 17, 18 and the Pass-Through
- Lake 17 excavation
- Lakes 14-20 slope stabilization
- Trees & sod from eastern and southeastern buffer along Torre Vista Land and Broken Back Road.
- Phase 2 Plans and Plat coordination, construction/certification and environmental professional fees.

3.0 COST ALLOCATION OF CAPITAL IMPROVEMENT PLAN

The Individual Property Type descriptions refer to the approximate width of the lot for the various product types, but lot widths will vary for similar residential product type. It should be noted that a 57 foot wide lot is larger than a 62' wide lot in overall area due to the 57 foot wide lot being significantly deeper.

3.1 SURFACE WATER MANAGEMENT

The Surface Water Management System, which consists of the Earthwork and Drainage Facilities, has an overall cost of \$17,500,000.00, as outlined in the Master Engineer's Report. The Surface Water Management System includes the interconnected lake system within the District and specifically consists of surface water management lakes, drainage pipes, catch basins, swales, berms and water control structures. The costs are allocated based on the impervious area for each unit type within the District. Impervious area is a reasonable surrogate for water treatment requirements and peak runoff rate.

The District's surface water management system, although it can be broken down into distinctive basins, was designed to be an integrated and functional water management system for flood protection, treatment and attenuation of stormwater runoff for the entire District. The proposed water management system will raise the project's finished floor elevations above FEMA's flood elevation, potentially eliminating the need for flood insurance after appropriate applications are processed through FEMA. All parts of the system, irrespective of their geographic location within the District, are an important and integral part of the function of Surface Water Management System and must be operated and maintained as one to ensure the adequate function of the system and that the permit requirements placed on the District as a whole are being met. As such, the system is intended to and does function as a single and comprehensive system. The golf course and other amenities are also integral parts of the community that benefit each property owner. The golf course itself provides storage for larger

storm events. As such, the surface water management costs associated with the golf course and amenities will be distributed to each unit owner.

It is our recommendation that the construction costs of the District’s surface water management system be allocated based on the percentage of capacity usage anticipated for each residential unit type within the District. The capacity of the system includes stormwater treatment, flood protection and runoff attenuation. An individual property’s impervious area is a good measure of the relative impact it will have on a surface water management system’s capacity. This is directly related to stormwater treatment requirements, flood protection needs and attenuation capacity required.

We recommend the Total Annual Assessments be divided among all properties based on an ERU Factor for each unit type. The ERU Factor was calculated based on the estimated impervious area for each unit type. The benchmark for the ERU was a typical 52’ wide lot with 0.07 ac of impervious area. Impervious areas were calculated for each unit type and divided by 0.07 ac in order to establish the following ERU Factors.

Table 2 - Surface Water Management - ERU Value Calculation

Product Type	Impervious Area	Pervious Area	Total Area	ERU Value
52' Lot	0.07	0.09	0.16	1
57' Lot	0.11	0.09	0.20	1.5
62' Lot	0.13	0.06	0.19	1.84
76' Lot	0.18	0.06	0.24	2.52
90' Lot	0.20	0.09	0.29	2.73
100' Lot	0.24	0.10	0.34	3.27
Multi-family (Esplanade)	0.06	0.04	0.1	0.82
Multi-family (Vercelli)	0.04	0.06	0.1	0.55
Golf Course and Amenities	-	-	-	-

Utilizing the cost allocation discussed above, and the proposed unit count for the District, the following table illustrates the cost distribution per product type.

Table 3 – Project Surface water Management - Property Cost

Product Type	Number of Units	Total Surface Water Management Facility
52' Lot	338	\$4,063,784.14
57' Lot	1	\$18,034.55
62' Lot	207	\$4,579,332.66
76' Lot	133	\$4,029,639.32
90' Lot	25	\$820,571.75
100' Lot	17	\$668,357.90
Multi-family (Esplanade)	208	\$2,050,647.04
Multi-family (Vercelli)	192	\$1,269,632.64
Golf Course & Amenities	0	\$0.00
Total	1121	\$17,500,000.00

Table 4 - Phase 1 & 2 Surface water Management - Property Cost

Product Type	Number of Units	Total Surface Water Management Facility
52' Lot	69	\$829,589.07
57' Lot	1	\$18,034.55
62' Lot	81	\$1,791,912.78
76' Lot	62	\$1,878,478.48
90' Lot	7	\$229,760.09
100' Lot	0	\$0.00
Multi-family (Esplanade)	96	\$946,452.48
Multi-family (Vercelli)	0	\$0.00
Golf Course & Amenities	0	\$0.00
Total	316	\$5,694,227.45

Table 5 - Phase 3 Surface Water Management - Property Cost

Product Type	Number of Units	Total Surface Water Management Facility
52' Lot	32	\$384,736.96
57' Lot	0	\$0.00
62' Lot	0	\$0.00
76' Lot	23	\$696,854.92
90' Lot	18	\$590,811.66
100' Lot	17	\$668,357.90
Multi-family (Esplanade)	0	\$0.00
Multi-family (Vercelli)	0	\$0.00
Golf Course & Amenities	0	\$0.00
Total	90	\$2,340,761.44

Table 6 - Phase 4 Surface Water Management - Property Cost

Product Type	Number of Units	Total Surface Water Management Facility
52' Lot	76	\$913,750.28
57' Lot	0	\$0.00
62' Lot	31	\$685,793.78
76' Lot	0	\$0.00
90' Lot	0	\$0.00
100' Lot	0	\$0.00
Multi-family (Esplanade)	0	\$0.00
Multi-family (Vercelli)	56	\$370,309.52
Golf Course & Amenities	0	\$0.00
Total	163	\$1,969,853.58

3.2 Water & Wastewater Systems

The next component of the District’s Capital Improvement Plan is the Potable Water, and Wastewater Systems. The distribution mains installed by the District serve all components of the District. In order to establish the cost distribution for the construction of the Utility System, we will analyze the costs in two parts, with the first being the potable water and wastewater costs and the second being the irrigation distribution system. It is necessary to

split the Utility System in this manner in order to correctly allocate the costs based on Engineering Design principals based on projected usage by land use category. With regard to the potable water distribution and sanitary sewer collection system, we propose to utilize typical flow rates as follows to establish ERU's for each land use category within the District.

Table 7 - Water & Wastewater - ERU Value Calculation

Land Use Category	Avg. Building SF	Flow Rate	ERU Value
52' Lot	2900	268	1.00
57' Lot	3700	332	1.24
62' Lot	3500	316	1.18
76' Lot	4340	383	1.43
90' Lot	5070	442	1.65
100' Lot	5800	500	1.87
Multi-family (Esplanade)	2600	244	0.91
Multi-family (Vercelli)	1620	166	0.62
Golf Course & Amenity		4000	14.93

Flow Rates for the above ERU calculation were based on flow rates established in F.A.C. (Florida Administrative Code) Chapter 64E-6, which sets forth flow rates for different land use categories for use in designing water and wastewater facilities. The flow rate for Single Family Land Uses is based on a 3 bedroom home and for Multi Family Uses is based on a 2 bedroom home, plus 100 gallon for every additional 750 sf. The flow rates for the Commercial and Golf Course uses are based on 0.1 gallons per day per square foot for 40,000 square foot of clubhouse area, halfway houses and cart barn offices only for the golf course & amenity calculation.

The benchmark for the ERU factor is a Single Family Home on a 52' lot. In order to establish ERUs for each land use, the flow rate is divided by the 52' Lot Single Family flow rate of 247 gallons per day.

Utilizing the ERU Calculation, determined above, for each land use, the cost allocation for the Water and Wastewater improvements is shown below.

Table 8 – Project Water & Wastewater - Property Cost

Product Type	Water	Sewer
52' Lot	\$578,108.44	\$838,256.90
57' Lot	\$2,118.83	\$3,072.30
62' Lot	\$417,460.36	\$605,317.28
76' Lot	\$325,263.22	\$471,631.47
90' Lot	\$70,457.44	\$102,163.25
100' Lot	\$54,246.18	\$78,658.12
Multi-family (Esplanade)	\$323,900.02	\$469,654.84
Multi-family (Vercelli)	\$202,917.44	\$294,230.17
Golf Course & Amenities	\$25,528.06	\$37,015.67
Total	\$2,000,000.00	\$2,900,000.00

Table 9 - Phase 1 & 2 Water & Wastewater - Property Cost

Product Type	Water	Sewer
52' Lot	\$118,016.22	\$171,123.45
57' Lot	\$2,118.83	\$3,072.30
62' Lot	\$163,354.05	\$236,863.28
76' Lot	\$151,626.46	\$219,858.28
90' Lot	\$19,728.08	\$28,605.71
100' Lot	\$0.00	\$0.00
Multi-family (Esplanade)	\$149,492.32	\$216,763.77
Multi-family (Vercelli)	\$0.00	\$0.00
Golf Course & Amenities	\$25,528.06	\$37,015.67
Total	\$629,864.03	\$913,302.46

Table 10 - Phase 3 Water & Wastewater - Property Cost

Product Type	Water	Sewer
52' Lot	\$54,732.16	\$79,361.60
57' Lot	\$0.00	\$0.00
62' Lot	\$0.00	\$0.00
76' Lot	\$56,248.53	\$81,560.33
90' Lot	\$50,729.36	\$73,557.54
100' Lot	\$54,246.18	\$78,658.12
Multi-family (Esplanade)	\$0.00	\$0.00
Multi-family (Vercelli)	\$0.00	\$0.00
Golf Course & Amenities	\$0.00	\$0.00
Total	\$215,956.23	\$313,137.59

Table 11 - Phase 4 Water & Wastewater - Property Cost

Product Type	Water	Sewer
52' Lot	\$129,988.88	\$188,483.80
57' Lot	\$0.00	\$0.00
62' Lot	\$62,518.22	\$90,651.38
76' Lot	\$0.00	\$0.00
90' Lot	\$0.00	\$0.00
100' Lot	\$0.00	\$0.00
Multi-family (Esplanade)	\$0.00	\$0.00
Multi-family (Vercelli)	\$59,184.25	\$85,817.13
Golf Course & Amenities	\$0.00	\$0.00
Total	\$251,691.35	\$364,952.31

3.3 IRRIGATION DISTRIBUTION Systems

With regard to the Irrigation Distribution System, the cost distribution, again, should be prepared based on the usage expected for each land use. This is based on the irrigated area for each individual property type. In the case of the residential (both single and multi-family), the irrigated area is simply the pervious area calculated previously in the Surface Water Management Section. In the case of the Amenity, the actual irrigated area was calculated based on the area of the pervious surface areas around the clubhouse and tennis facility. The

actual Golf Course area was excluded. Separate pumping and irrigation distribution system will serve the golf course and will not be funded, owned or operated by the District.

As with previous ERU factor calculations, the ERU Factor is established by dividing the irrigated area for each Product Type by the irrigated area for a typical 52' Lot.

Table 12 - Irrigation System - ERU Value Calculation

Product Type	Pervious Area	ERU Value
52' Lot	0.09	1.0
57' Lot	0.09	1.0
62' Lot	0.06	0.7
76' Lot	0.06	0.7
90' Lot	0.09	1.0
100' Lot	0.10	1.1
Multi-family (Esplanade)	0.04	0.5
Multi-family (Vercelli)	0.06	0.7
Amenity	7	79.1

Utilizing the above ERU Value Calculation, the Proportional Individual property Cost for the Irrigation System are shown in the tables below.

Table 13 – Project Irrigation System - Property Cost

Product Type	Units	Cost
52' Lot	338	\$743,921.10
57' Lot	1	\$2,263.94
62' Lot	207	\$297,984.56
76' Lot	133	\$199,514.85
90' Lot	25	\$55,508.42
100' Lot	17	\$41,108.95
Multi-family (Esplanade)	208	\$206,968.28
Multi-family (Vercelli)	192	\$278,597.93
Amenity	1	\$174,131.97
Total	1122	\$2,000,000.00

Table 14 - Phase 1 & 2 Irrigation System - Property Cost

Product Type	Units	Cost
52' Lot	69	\$151,865.55
57' Lot	1	\$2,263.94
62' Lot	81	\$116,602.65
76' Lot	62	\$93,006.92
90' Lot	7	\$15,542.36
100' Lot	0	\$0.00
Multi-family (Esplanade)	96	\$95,523.82
Multi-family (Vercelli)	0	\$0.00
Amenity	1	\$174,131.97
Total	317	\$648,937.21

Table 15 - Phase 3 Irrigation System - Property Cost

Product Type	Units	Cost
52' Lot	32	\$70,430.40
57' Lot	0	\$0.00
62' Lot	0	\$0.00
76' Lot	23	\$34,502.57
90' Lot	18	\$39,966.06
100' Lot	17	\$41,108.95
Multi-family (Esplanade)	0	\$0.00
Multi-family (Vercelli)	0	\$0.00
Amenity	0	\$0.00
Total	90	\$186,007.98

Table 16 - Phase 4 Irrigation System - Property Cost

Product Type	Units	Cost
52' Lot	76	\$167,272.20
57' Lot	0	\$0.00
62' Lot	31	\$44,625.71
76' Lot	0	\$0.00
90' Lot	0	\$0.00
100' Lot	0	\$0.00
Multi-family (Esplanade)	0	\$0.00
Multi-family (Vercelli)	56	\$81,257.73
Amenity	0	\$0.00
Total	163	\$293,155.64

3.4 EXTERIOR LANDSCAPING

Exterior Landscaping that has been installed by the District consists of buffering installed along Immokalee Road and other areas of the District. The landscaping that was installed by the District is necessitated by requirements of the Collier County Land Development Code, which requires landscape buffering along public roadways and between different zoning categories and uses within the County.

This requirement is due to the development of the District as a whole. It is required to develop the project. The golf course and other amenities are also integral parts of the community as a whole that benefit each property owner. As such, the exterior landscaping costs associated with the golf course and amenities will be distributed to each unit owner.

The exterior landscaping benefit/use for each property owner can be related to the individual property size. The larger lots will benefit more from increased property values and are responsible for more of the costs due to their larger relative size. The costs associated with the exterior landscape improvement are distributed based on the unit lot size, utilizing an ERU Factor of 1.0 for the 52' Lots.

Table 17 - Exterior Landscaping - ERU Value Calculations

Product Type	ERU Value	Number of Units
52' Lot	1.00	338
57' Lot	1.24	1
62' Lot	1.19	207
76' Lot	1.51	133
90' Lot	1.79	25
1000' Lot	2.10	17
Multi-family (Esplanade)	0.62	208
Multi-family (Vercelli)	0.62	192
		1121

Based on the ERU Values, the costs allocated to each property within the District are as follows:

Table 18 – Project Exterior Landscaping - Property Cost

Product Type	Number of Units	Cost
52' Lot	338	\$454,741.82
57' Lot	1	\$1,670.83
62' Lot	207	\$331,847.40
76' Lot	133	\$270,881.02
90' Lot	25	\$60,138.76
100' Lot	17	\$48,066.91
Multi-family (Esplanade)	208	\$172,979.70
Multi-family (Vercelli)	192	\$159,673.57
Total	929	\$1,500,000.00

Table 19 - Phase 1 & 2 Exterior Landscaping - Property Cost

Product Type	Number of Units	Cost
52' Lot	69	\$92,831.91
57' Lot	1	\$1,670.83
62' Lot	81	\$129,853.33
76' Lot	62	\$126,275.36
90' Lot	7	\$16,838.85
100' Lot	0	\$0.00
Multi-family (Esplanade)	96	\$79,836.78
Multi-family (Vercelli)	0	\$0.00
Total	316	\$447,307.07

Table 20 - Phase 3 Exterior Landscaping - Property Cost

Product Type	Number of Units	Cost
52' Lot	32	\$43,052.48
57' Lot	0	\$0.00
62' Lot	0	\$0.00
76' Lot	23	\$46,844.09
90' Lot	18	\$43,299.91
100' Lot	17	\$48,066.91
Multi-family (Esplanade)	0	\$0.00
Multi-family (Vercelli)	0	\$0.00
Total	90	\$181,263.38

Table 21 - Phase 4 Exterior Landscaping - Property Cost

Product Type	Number of Units	Cost
52' Lot	76	\$102,249.64
57' Lot	0	\$0.00
62' Lot	31	\$49,696.95
76' Lot	0	\$0.00
90' Lot	0	\$0.00
100' Lot	0	\$0.00
Multi-family (Esplanade)	0	\$0.00
Multi-family (Vercelli)	56	\$46,571.46
Total	107	\$198,518.05

3.5 OFFSITE IMPROVEMENTS

The offsite improvements funded by the District were limited to transportation related improvements within the County Road 951 Extension right-of-way. These improvements are required by Collier County PUD Ordinance No. 12-14 and are necessary for development of the project. The Golf Course and Amenity are not included in the cost allocation, as it will not be a traffic generator. These are generally for use by the residents.

The ITE Trip Generation Manual was utilized to determine the expected daily trips generated by each Land Use within the District, as follows:

Table 22 - Offsite Improvements - ERU Value Calculation

Product Type	Trips	ERU Value
52' Lot	10	1.0
57' Lot	10	1.0
62' Lot	10	1.0
76' Lot	10	1.0
90' Lot	10	1.0
100' Lot	10	1.0
Multi-family (Esplanade)	7	0.7
Multi-family (Vercelli)	7	0.7

By utilizing the above ERU values to allocate the Offsite Improvement Costs, the following costs per land use result.

The total remaining cost is equal to the total project cost minus the costs associated with Phase 1 & 2 improvements.

Table 23 – Project Offsite Improvements - Property Cost

Product Type	Number of Units	Cost
52' Lot	338	\$405,194.40
57' Lot	1	\$1,198.80
62' Lot	207	\$248,151.60
76' Lot	133	\$159,440.40
90' Lot	25	\$29,970.00
100' Lot	17	\$20,380.80
Multi-family (Esplanade)	208	\$174,545.28
Multi-family (Vercelli)	192	\$161,118.72
Total		\$1,200,000.00

Table 24 - Phase 1 & 2 Offsite Improvements - Property Cost

Product Type	Number of Units	Cost
52' Lot	69	\$82,717.20
57' Lot	1	\$1,198.80
62' Lot	81	\$97,102.80
76' Lot	62	\$74,325.60
90' Lot	7	\$8,391.60
100' Lot	0	\$0.00
Multi-family (Esplanade)	96	\$80,559.36
Multi-family (Vercelli)	0	\$0.00
Total		\$344,295.36

Table 25 - Phase 3 Offsite Improvements - Property Cost

Product Type	Number of Units	Cost
52' Lot	32	\$38,361.60
57' Lot	0	\$0.00
62' Lot	0	\$0.00
76' Lot	23	\$27,572.40
90' Lot	18	\$21,578.40
100' Lot	17	\$20,380.80
Multi-family (Esplanade)	0	\$0.00
Multi-family (Vercelli)	0	\$0.00
Total		\$107,893.20

Table 26 - Phase 4 Offsite Improvements - Property Cost

Product Type	Number of Units	Cost
52' Lot	76	\$91,108.80
57' Lot	0	\$0.00
62' Lot	31	\$37,162.80
76' Lot	0	\$0.00
90' Lot	0	\$0.00
100' Lot	0	\$0.00
Multi-family (Esplanade)	0	\$0.00
Multi-family (Vercelli)	56	\$46,992.96
Total		\$175,264.56

3.6 ENVIRONMENTAL MITIGATION

As part of the District’s Capital Improvement Program, the District was required to fund the construction of mitigation for wetland, and other habitat, impacts that were due to the development of the District’s Facilities and land uses. This replacement is a result of areas within the District that were subject to wetland impacts, and are not associated with any specific land use in the District, as the development of the District as a whole was contingent upon the impact and mitigation program that was permitted by the South Florida Water Management District, United States Army Corps of Engineers and Collier County. The golf course and other amenities are also integral parts of the community that benefit each property owner. As such, the environmental mitigation costs associated with the golf course and amenities will be distributed to each unit owner.

The relative use/benefit from the environmental mitigation for each homeowner is associated with their individual property size. The larger lots will benefit more from increased property

values and are responsible for more of the costs due to their larger relative size. We propose that the costs associated with the required Environmental Mitigation be allocated to each unit based on total lot size, utilizing an ERU Factor of 1.0 for the 52' Lots.

Table 27 - Environmental Mitigation - ERU Value Calculation

Product	Type	ERU Value	Number of Units
52' Lot		1.00	338
57' Lot		1.24	1
62' Lot		1.19	207
76' Lot		1.51	133
90' Lot		1.79	25
1000' Lot		2.10	17
Multi-family (Esplanade)		0.62	208
Multi-family (Vercelli)		0.62	192

Based on the ERU Values, the cost allocated to each property within the District is as follows.

Table 28 – Project Environmental Mitigation - Property Cost

Product	Type	Number of Units	Cost
52' Lot		338	\$666,955.12
57' Lot		1	\$2,450.55
62' Lot		207	\$486,709.85
76' Lot		133	\$397,292.43
90' Lot		25	\$88,203.58
100' Lot		17	\$70,496.69
Multi-family (Esplanade)		208	\$253,703.73
Multi-family (Vercelli)		192	\$234,188.05
Total		929	\$2,200,000.00

Table 29 - Phase 1 & 2 Environmental Mitigation - Property Cost

Product	Type	Number of Units	Cost
52' Lot		69	\$136,153.56
57' Lot		1	\$2,450.55
62' Lot		81	\$190,451.68
76' Lot		62	\$185,203.99
90' Lot		7	\$24,697.00
100' Lot		0	\$0.00
Multi-family (Esplanade)		96	\$117,094.03
Multi-family (Vercelli)		0	\$0.00
Total		316	\$656,050.81

Table 30 - Phase 3 Environmental Mitigation - Property Cost

Product	Type	Number of Units	Cost
52' Lot		32	\$63,143.68
57' Lot		0	\$0.00
62' Lot		0	\$0.00
76' Lot		23	\$68,704.71
90' Lot		18	\$63,506.57
100' Lot		17	\$70,496.69
Multi-family (Esplanade)		0	\$0.00
Multi-family (Vercelli)		0	\$0.00
Total		90	\$265,851.65

Table 31 - Phase 4 Environmental Mitigation - Property Cost

Product	Type	Number of Units	Cost
52' Lot		76	\$149,966.24
57' Lot		0	\$0.00
62' Lot		31	\$72,888.92
76' Lot		0	\$0.00
90' Lot		0	\$0.00
100' Lot		0	\$0.00
Multi-family (Esplanade)		0	\$0.00
Multi-family (Vercelli)		56	\$68,304.85
Total		107	\$291,160.00

3.7 PROFESSIONAL & PERMIT FEES

Professional & Permit Fees are funded by the District as part of the Capital Improvement Program and consist of typical costs associated with development of projects of this size and nature. These generally consist of consultant fees for design, permitting and management of the Capital Improvement Project, Permit Fees, Legal Fees, etc. As with the Environmental and Exterior Landscape costs, these soft costs are not directly attributable to any specific land uses or individual property within the District. Rather they are associated with the development of the District as a whole. Therefore, the associated costs are distributed to each unit based on total lot size, utilizing an ERU Factor of 1.0 for the 52' Lots.

Table 32 - Professional & Permit Fees - ERU Value Calculation

Product Type	ERU Value	Number of Units
52' Lot	1.00	338
57' Lot	1.24	1
62' Lot	1.19	207
76' Lot	1.51	133
90' Lot	1.79	25
1000' Lot	2.10	17
Multi-family (Esplanade)	0.62	208
Multi-family (Vercelli)	0.62	192

Based on the above ERU Values, the costs allocated to each property within the District is as follows:

Table 33 – Project Professional & Permit Fees - Property Cost

Product Type	Number of Units	Cost
52' Lot	338	\$788,219.38
57' Lot	1	\$2,896.10
62' Lot	207	\$575,202.33
76' Lot	133	\$469,527.23
90' Lot	25	\$104,240.55
100' Lot	17	\$83,315.26
Multi-family (Esplanade)	208	\$299,831.56
Multi-family (Vercelli)	192	\$276,767.59
Total	929	\$2,600,000.00

Table 34 - Phase 1 & 2 Professional & Permit Fees - Property Cost

Product Type	Number of Units	Cost
52' Lot	69	\$160,908.69
57' Lot	1	\$2,896.10
62' Lot	81	\$225,079.17
76' Lot	62	\$218,877.36
90' Lot	7	\$29,187.35
100' Lot	0	\$0.00
Multi-family (Esplanade)	96	\$138,383.80
Multi-family (Vercelli)	0	\$0.00
Total	316	\$775,332.47

Table 35 - Phase 3 Professional & Permit Fees - Property Cost

Product Type	Number of Units	Cost
52' Lot	32	\$74,624.32
57' Lot	0	\$0.00
62' Lot	0	\$0.00
76' Lot	23	\$81,196.44
90' Lot	18	\$75,053.20
100' Lot	17	\$83,315.26
Multi-family (Esplanade)	0	\$0.00
Multi-family (Vercelli)	0	\$0.00
Total	90	\$314,189.21

Table 36 - Phase 4 Professional & Permit Fees - Property Cost

Product Type	Number of Units	Cost
52' Lot	76	\$177,232.76
57' Lot	0	\$0.00
62' Lot	31	\$86,141.41
76' Lot	0	\$0.00
90' Lot	0	\$0.00
100' Lot	0	\$0.00
Multi-family (Esplanade)	0	\$0.00
Multi-family (Vercelli)	56	\$80,723.88
Total	107	\$344,098.05

4.0 SUMMARY OF ALLOCATION OF CONSTRUCTION COSTS

The following table is a summary of the Cost Allocation per Individual property Type after applying the above Cost Allocations.

Table 37 - Cost Per Individual Parcel Type

Parcel Type	Surface Water Management	Water	Wastewater	Irrigation	Exterior Landscaping	Offsite Improvements	Environmental mitigation	Professional & Permit Fess	Total
52' Lot	\$12,023.03	\$1,710.38	\$2,480.05	\$2,200.95	\$2,332.01	\$1,198.80	\$1,973.24	\$2,332.01	\$26,250.47
57' Lot	\$18,034.55	\$2,118.83	\$3,072.30	\$2,263.94	\$2,896.10	\$1,198.80	\$2,450.55	\$2,896.10	\$34,931.17
62' Lot	\$22,122.38	\$2,016.72	\$2,924.24	\$1,439.54	\$2,778.76	\$1,198.80	\$2,351.26	\$2,778.76	\$37,610.44
76' Lot	\$30,298.04	\$2,445.59	\$3,546.10	\$1,500.11	\$3,530.28	\$1,198.80	\$2,987.16	\$3,530.28	\$49,036.36
90' Lot	\$32,822.87	\$2,818.30	\$4,086.53	\$2,220.34	\$4,169.62	\$1,198.80	\$3,528.14	\$4,169.62	\$55,014.22
100' Lot	\$39,315.17	\$3,190.95	\$4,626.95	\$2,418.17	\$4,900.90	\$1,198.87	\$4,146.86	\$4,900.90	\$64,698.77
Multi-family (Esplanade)	\$9,858.88	\$1,557.21	\$2,257.96	\$995.04	\$1,441.50	\$839.16	\$1,219.73	\$1,441.50	\$19,610.97
Multi-family (Vercelli)	\$6,612.67	\$1,056.86	\$1,532.45	\$1,451.03	\$1,441.50	\$839.16	\$1,219.73	\$1,441.50	\$15,594.90
Golf Course & Amenity	\$0.00	\$25,528.06	\$37,015.67	\$174,131.97	\$1,441.50	\$0.00	\$1,219.73	\$1,441.50	\$240,778.42

Table 38 - Project Proportional Cost per Parcel Type

Parcel Type	Surface Water Management	Water	Wastewater	Irrigation	Exterior Landscaping	Offsite Improvements	Environmental mitigation	Professional & Permit Fess	Total
52' Lot	\$4,063,784.14	\$578,108.44	\$838,256.90	\$743,921.10	\$454,741.82	\$405,194.40	\$666,955.12	\$788,219.38	\$8,539,181.30
57' Lot	\$18,034.55	\$2,118.83	\$3,072.30	\$2,263.94	\$1,670.83	\$1,198.80	\$2,450.55	\$2,896.10	\$33,705.89
62' Lot	\$4,579,332.66	\$417,460.36	\$605,317.28	\$297,984.56	\$331,847.40	\$248,151.60	\$486,709.85	\$575,202.33	\$7,542,006.05
76' Lot	\$4,029,639.32	\$325,263.22	\$471,631.47	\$199,514.85	\$270,881.02	\$159,440.40	\$397,292.43	\$469,527.23	\$6,323,189.94
90' Lot	\$820,571.75	\$70,457.44	\$102,163.25	\$55,508.42	\$60,138.76	\$29,970.00	\$88,203.58	\$104,240.55	\$1,331,253.75
100' Lot	\$668,357.90	\$54,246.18	\$78,658.12	\$41,108.95	\$48,066.91	\$20,380.80	\$70,496.69	\$83,315.26	\$1,064,630.81
Multi-family (Esplanade)	\$2,050,647.04	\$323,900.02	\$469,654.84	\$206,968.28	\$172,979.70	\$174,545.28	\$253,703.73	\$299,831.56	\$3,952,230.44
Multi-family (Vercelli)	\$1,269,632.64	\$202,917.44	\$294,230.17	\$278,597.93	\$159,673.57	\$161,118.72	\$234,188.05	\$276,767.59	\$2,877,126.11
Golf Course & Amenity	\$0.00	\$25,528.06	\$37,015.67	\$174,131.97	\$0.00	\$0.00	\$0.00	\$0.00	\$236,675.70
Total	\$17,500,000.00	\$2,000,000.00	\$2,900,000.00	\$2,000,000.00	\$1,500,000.00	\$1,200,000.00	\$2,200,000.00	\$2,600,000.00	\$31,900,000

Table 39 - Phase 1 & 2 Proportional Cost per Parcel Type

Parcel Type	Surface Water Management	Water	Wastewater	Irrigation	Exterior Landscaping	Offsite Improvements	Environmental mitigation	Professional & Permit Fess	Total
52' Lot	\$829,589.07	\$118,016.22	\$171,123.45	\$151,865.55	\$92,831.91	\$82,717.20	\$136,153.56	\$160,908.69	\$1,743,205.65
57' Lot	\$18,034.55	\$2,118.83	\$3,072.30	\$2,263.94	\$1,670.83	\$1,198.80	\$2,450.55	\$2,896.10	\$33,705.89
62' Lot	\$1,791,912.78	\$163,354.05	\$236,863.28	\$116,602.65	\$129,853.33	\$97,102.80	\$190,451.68	\$225,079.17	\$2,951,219.75
76' Lot	\$1,878,478.48	\$151,626.46	\$219,858.28	\$93,006.92	\$126,275.36	\$74,325.60	\$185,203.99	\$218,877.36	\$2,947,652.45
90' Lot	\$229,760.09	\$19,728.08	\$28,605.71	\$15,542.36	\$16,838.85	\$8,391.60	\$24,697.00	\$29,187.35	\$372,751.05
100' Lot	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Multi-family (Esplanade)	\$946,452.48	\$149,492.32	\$216,763.77	\$95,523.82	\$79,836.78	\$80,559.36	\$117,094.03	\$138,383.80	\$1,824,106.35
Multi-family (Vercelli)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Golf Course & Amenity	\$0.00	\$25,528.06	\$37,015.67	\$174,131.97	\$0.00	\$0.00	\$0.00	\$0.00	\$236,675.70
Total	\$5,694,227.45	\$629,864.03	\$913,302.46	\$648,937.21	\$447,307.07	\$344,295.36	\$656,050.81	\$775,332.47	\$10,109,316.85

Table 40 - Phase 3 Proportional Cost per Parcel Type

Parcel Type	Surface Water Management	Water	Wastewater	Irrigation	Exterior Landscaping	Offsite Improvements	Environmental mitigation	Professional & Permit Fess	Total
52' Lot	\$384,736.96	\$54,732.16	\$79,361.60	\$70,430.40	\$43,052.48	\$38,361.60	\$63,143.68	\$74,624.32	\$808,443.20
57' Lot	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
62' Lot	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
76' Lot	\$696,854.92	\$56,248.53	\$81,560.33	\$34,502.57	\$46,844.09	\$27,572.40	\$68,704.71	\$81,196.44	\$1,093,483.98
90' Lot	\$590,811.66	\$50,729.36	\$73,557.54	\$39,966.06	\$43,299.91	\$21,578.40	\$63,506.57	\$75,053.20	\$958,502.70
100' Lot	\$668,357.90	\$54,246.18	\$78,658.12	\$41,108.95	\$48,066.91	\$20,380.80	\$70,496.69	\$83,315.26	\$1,064,630.81
Multi-family (Esplanade)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Multi-family (Vercelli)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Golf Course & Amenity	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$2,340,761.44	\$215,956.23	\$313,137.59	\$186,007.98	\$181,263.38	\$107,893.20	\$265,851.65	\$314,189.21	\$3,925,060.68

Table 41 - Phase 4 Proportional Parcel Type Cost

Parcel Type	Surface Water Management	Water	Wastewater	Irrigation	Exterior Landscaping	Offsite Improvements	Environmental mitigation	Professional & Permit Fess	Total
52' Lot	\$913,750.28	\$129,988.88	\$188,483.80	\$167,272.20	\$102,249.64	\$91,108.80	\$149,966.24	\$177,232.76	\$1,920,052.60
57' Lot	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
62' Lot	\$685,793.78	\$62,518.22	\$90,651.38	\$44,625.71	\$49,696.95	\$37,162.80	\$72,888.92	\$86,141.41	\$1,129,479.17
76' Lot	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
90' Lot	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
100' Lot	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Multi-family (Esplanade)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Multi-family (Vercelli)	\$370,309.52	\$59,184.25	\$85,817.13	\$81,257.73	\$46,571.46	\$46,992.96	\$68,304.85	\$80,723.88	\$839,161.78
Golf Course & Amenity	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$1,969,853.58	\$251,691.35	\$364,952.31	\$293,155.64	\$198,518.05	\$175,264.56	\$291,160.00	\$344,098.05	\$3,888,693.55

5.0 CONCLUSION

We believe that the proposed cost allocation methodology, as described in this report, is both technically sound as well as practical in its intent and design. The engineering principals are specific to the site and function of each component of the District's infrastructure for the first 4 Phases.

This information represents the current intentions of the District, with regard to the existing and proposed infrastructure. This report may be subject to change in the future, should the intentions of the District change.

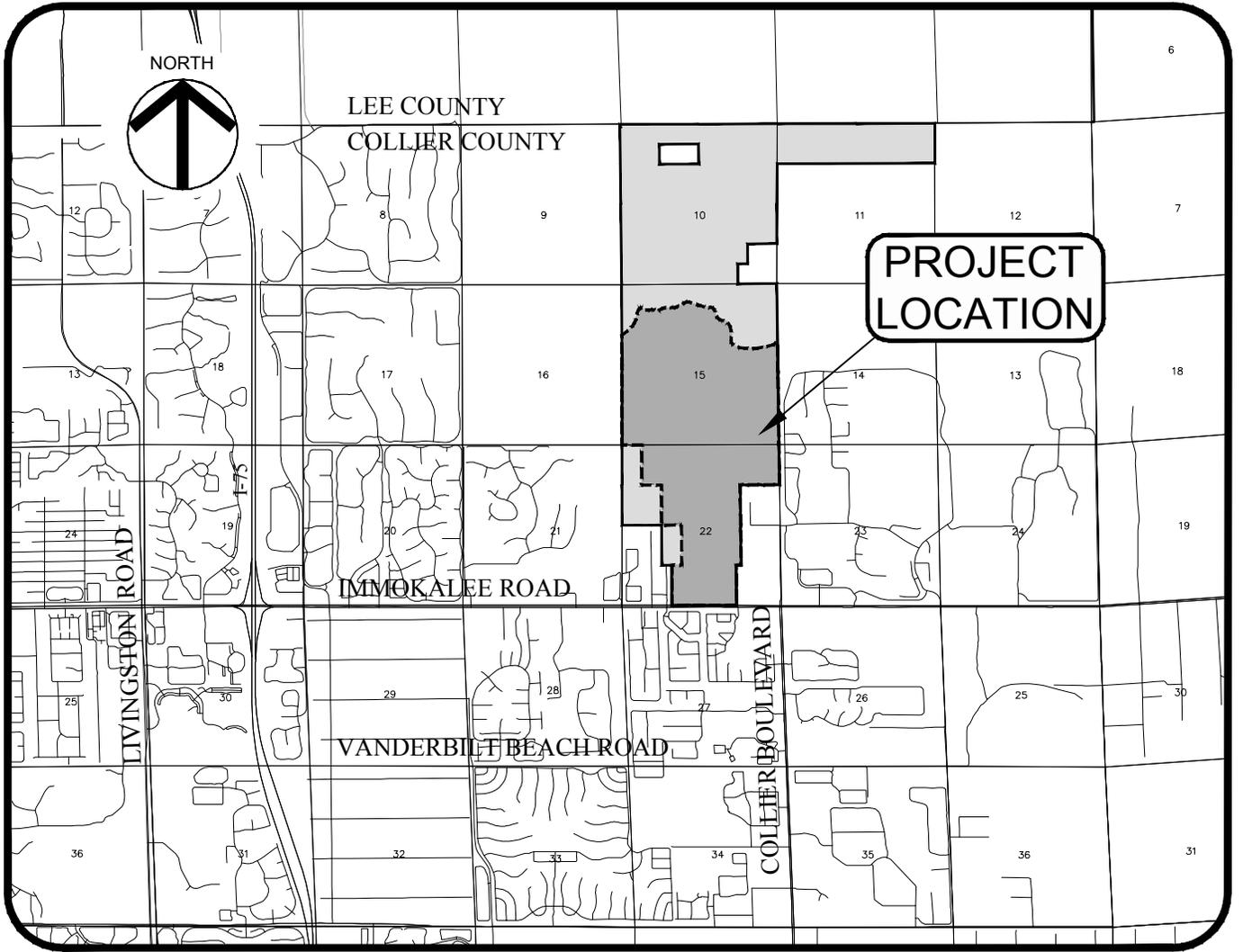
The Improvements, as outlined in this report, are necessary for the functional development of the lands of the District as required by the applicable independent unit of local government. The planning and design of these Improvements is in accordance with current governmental regulatory requirements. The Improvements will provide their intended function so long as the construction is in substantial compliance with the design and permits.

The items of construction in this report are based on actual costs for completed items and on current plan quantities for the ongoing or future infrastructure construction as shown on the approved construction drawings and specifications, latest revision.

It is my professional opinion that the infrastructure costs provided herein for the District Improvements are reasonable to complete the first 4 Phases of construction of the Improvements described herein and that these Improvements, described herein, will benefit and add value to the District and are public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes.

The estimate of infrastructure construction costs is only an estimate and not a guaranteed maximum price. The estimated costs is based on unit prices currently being experienced for ongoing and similar items of work in the County and quantities as represented on the construction plans. The labor market, future costs of equipment and materials, and the actual construction process are all beyond control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate

EXHIBIT 1 - Location Map



PROJECT LOCATION MAP

PART OF SECTIONS 15 & 22
 TOWNSHIP 48 SOUTH, RANGE 26 EAST
 COLLIER COUNTY, FLORIDA
 (NO SCALE)



**WALDROP
 ENGINEERING**

CIVIL ENGINEERING & LAND
 DEVELOPMENT CONSULTANTS

1103 MARBELLA PLAZA DRIVE
 TAMPA, FL 33619

P: 813-443-8282 F: 813-443-8285
 EMAIL: info@waldropengineering.com

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

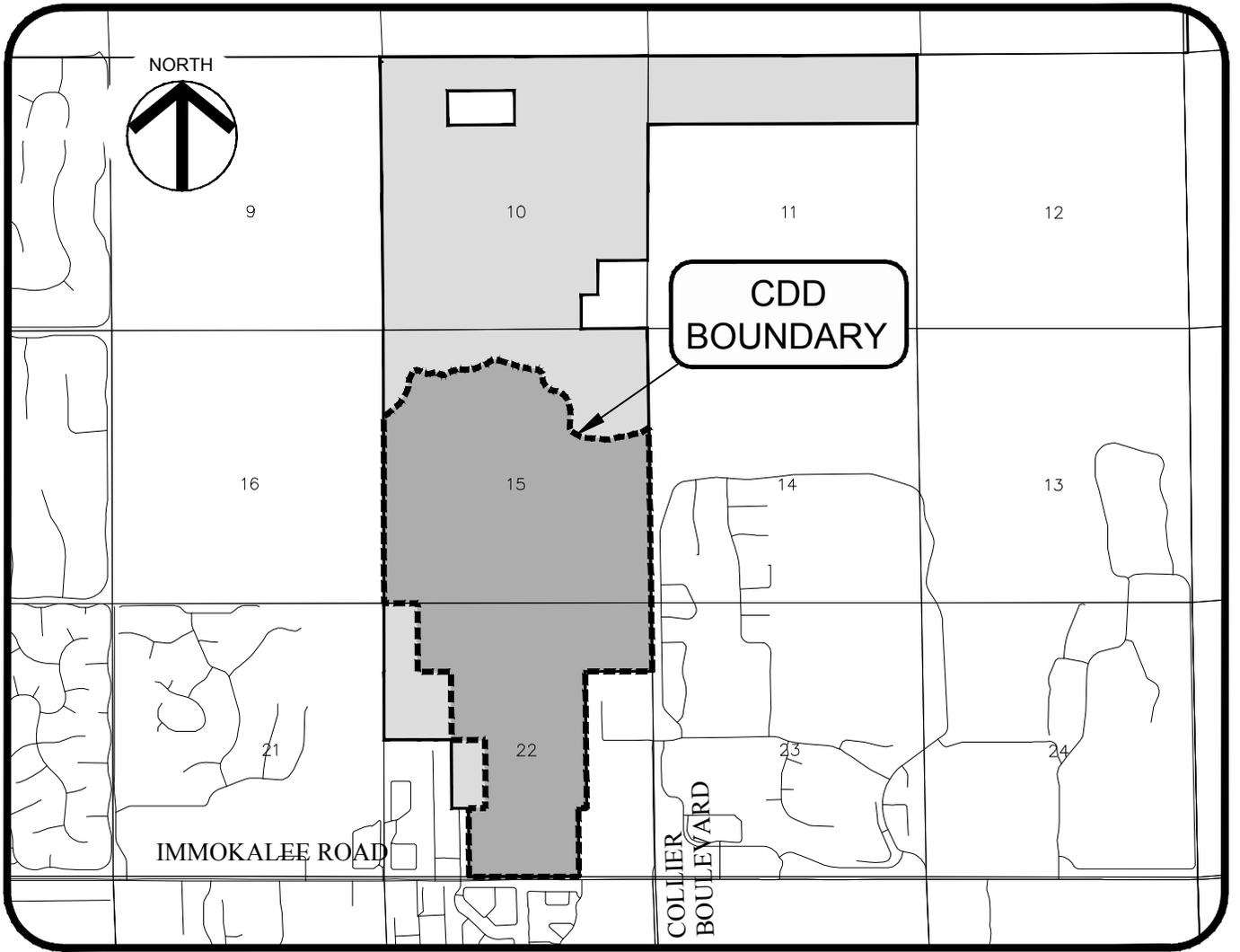
LOCATION MAP
 EXHIBIT

PREPARED FOR:

BOARD OF
 SUPERVISORS FLOW
 WAY CDD

FILE NAME: 276110401
 UPDATED: 10/7/2015

EXHIBIT 2 - District Boundary



PROJECT SITE MAP

PART OF SECTIONS 15 & 22
 TOWNSHIP 48 SOUTH, RANGE 26 EAST
 COLLIER COUNTY, FLORIDA
 (NO SCALE)



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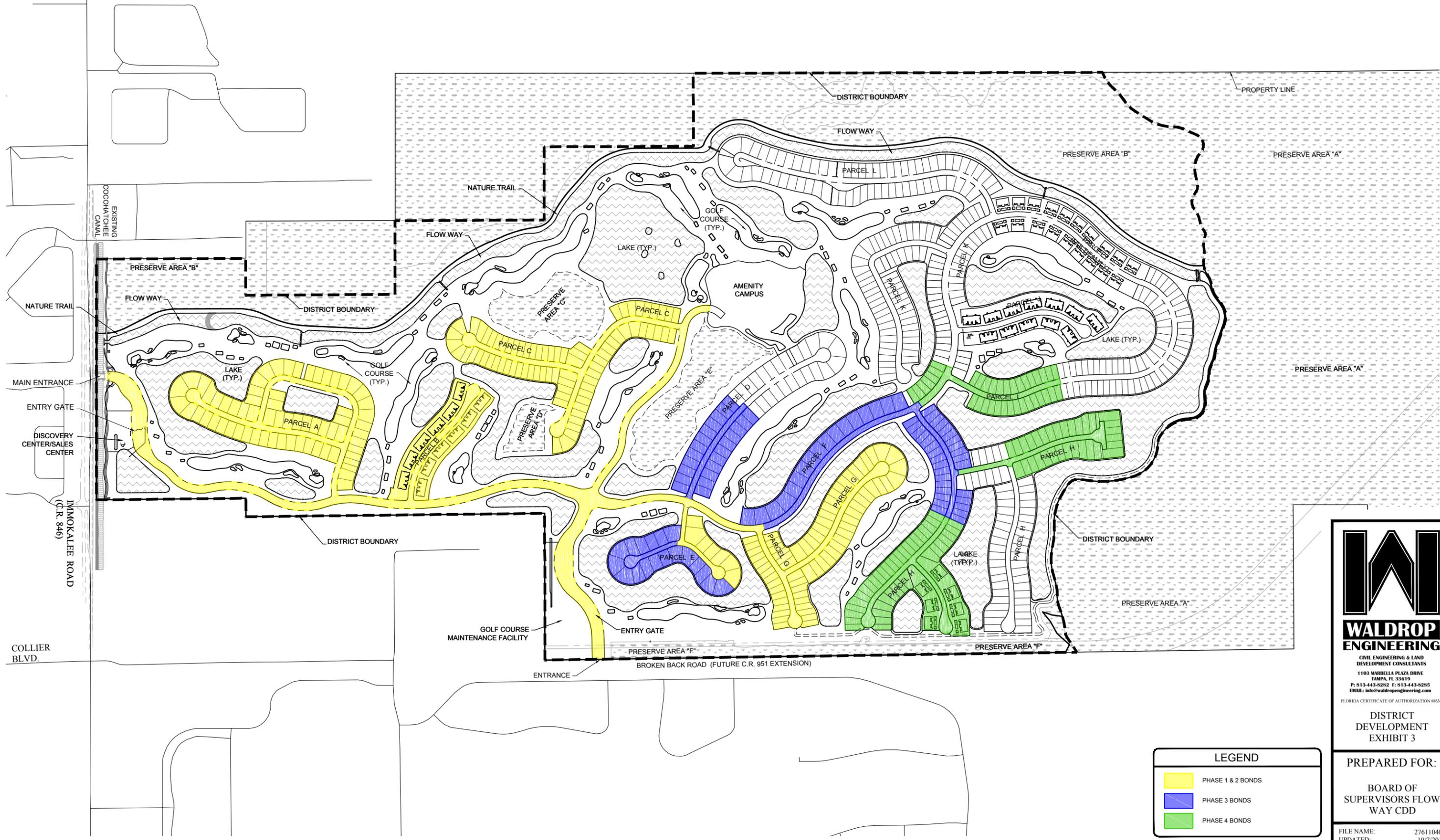
DISTRICT
 BOUNDARY
 EXHIBIT

PREPARED FOR:

BOARD OF
 SUPERVISORS
 FLOW WAY CDD

FILE NAME: 276110402
 UPDATED: 10/7/2015

EXHIBIT 3 - District Development



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LEGEND	
	PHASE 1 & 2 BONDS
	PHASE 3 BONDS
	PHASE 4 BONDS

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DISTRICT DEVELOPMENT EXHIBIT 3

PREPARED FOR:
 BOARD OF SUPERVISORS FLOW WAY CDD

FILE NAME: 276110403
 UPDATED: 10/7/2015

EXHIBIT 4 - Phased District Potable Water Facilities



CONNECT TO COLLIER COUNTY 12" WATER MAIN

DISCOVERY CENTER/SALES CENTER

IMMOKALEE ROAD (C.R. 846)

COLLIER BLVD.

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LEGEND	
	PHASE 1 & 2 BONDS
	PHASE 3 BONDS
	PHASE 4 BONDS

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 FLORIDA CERTIFICATE OF AUTHORIZATION #6636

PHASE DISTRICT WATER FACILITIES EXHIBIT 4

PREPARED FOR:
 BOARD OF SUPERVISORS
 FLOW WAY CDD

FILE NAME: 276110404
 UPDATED: 10/7/2015

EXHIBIT 5 - Phased District Wastewater Facilities



LEGEND	
	PHASE 1 & 2 BONDS
	PHASE 3 BONDS
	PHASE 4 BONDS



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EMAIL: info@waldropengineering.com

FLORIDA CERTIFICATE OF AUTHORIZATION #6636
PHASE DISTRICT WASTEWATER FACILITIES EXHIBIT 5

PREPARED FOR:
**BOARD OF SUPERVISORS
FLOW WAY CDD**

FILE NAME: 276110405
UPDATED: 10/7/2015

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EXHIBIT 6 - Phased District Irrigation Facilities



LEGEND
 EXTERIOR LANDSCAPE

LEGEND
 PHASE 1 & 2 BONDS
 PHASE 3 BONDS
 PHASE 4 BONDS



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 EMAIL: info@waldropengineering.com
 FLORIDA CERTIFICATE OF AUTHORIZATION #6638

PHASE DISTRICT IRRIGATION FACILITIES EXHIBIT 6

PREPARED FOR:
 BOARD OF SUPERVISORS
 FLOW WAY CDD

FILE NAME: 276110406
 UPDATED: 10/7/2015

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*EXHIBIT 7 - Phased District Surface Water Management
Facilities*



LEGEND

- PHASE 1 & 2 BONDS
- PHASE 3 BONDS
- PHASE 4 BONDS

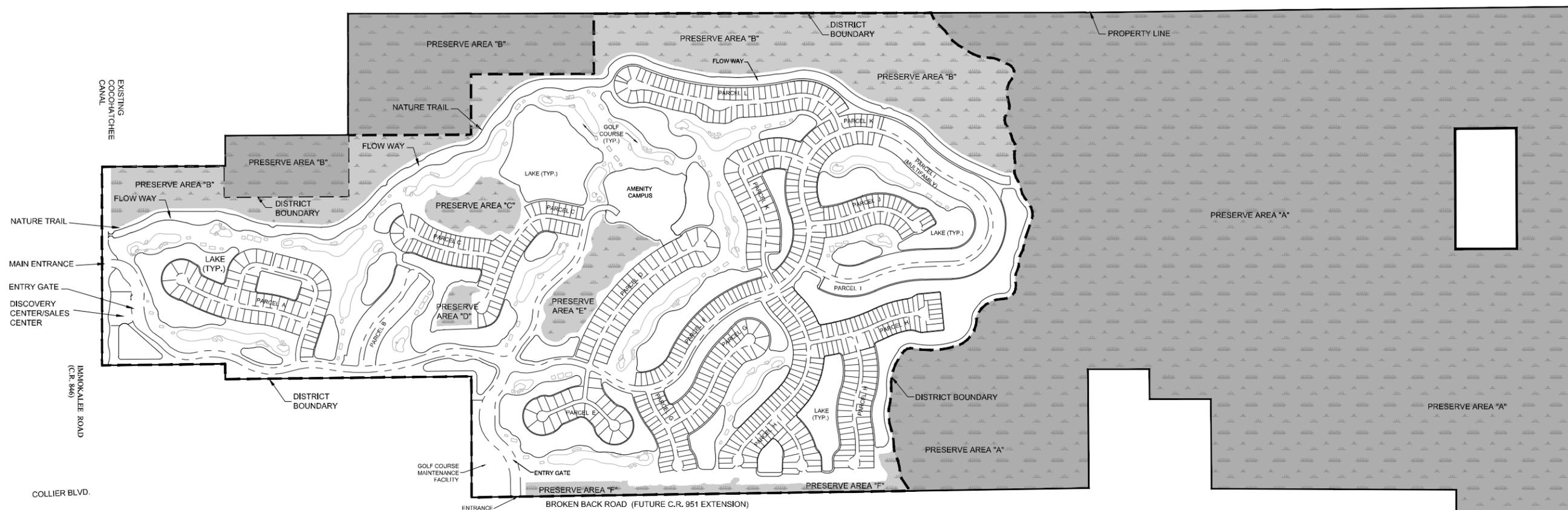
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FLORIDA CERTIFICATE OF AUTHORIZATION #8656
PHASED DISTRICT SURFACE WATER MANAGEMENT FACILITIES EXHIBIT 7

PREPARED FOR:
 BOARD OF SUPERVISORS FLOW WAY CDD

FILE NAME: 276110407
 UPDATED: 10/7/2015

*EXHIBIT 8 - Phased Environmental Preserve &
Mitigation Areas*



LEGEND

- PRESERVATION AREA WITHIN DISTRICT BOUNDARY
- PRESERVATION AREA OUTSIDE OF DISTRICT BOUNDARY

PRESERVATION AREAS IN/OUT OF DISTRICT BOUNDARY			
PRESERVE	IN	OUT	TOTAL
A	---	888.55 AC.	888.55 AC.
B	118.34 AC.	80.15 AC.	198.49 AC.
C	9.67 AC.	---	9.67 AC.
D	2.79 AC.	---	2.79 AC.
E	13.77 AC.	---	13.77 AC.
F	10.61 AC.	---	10.61 AC.
TOTAL	155.18 AC.	968.70 AC.	1123.88 AC.



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FLORIDA CERTIFIED PROFESSIONAL ENGINEER REGISTRATION #8636

PHASED ENVIRONMENTAL PRESERVATION & MITIGATION AREA EXHIBIT 8

PREPARED FOR:
 BOARD OF SUPERVISORS
 FLOW WAY CDD

FILE NAME: 276110408
 UPDATED: 10/7/2015

EXHIBIT 9 - District Boundary Sketch & Description

(Exhibit 2 of Ordinance 02-09)

SECTION 16

SECTION 14

LINE TABLE		
LINE	LENGTH	BEARING
L1	990.31	S89°09'08"W
L2	1332.41	N01°10'06"W
L3	328.98	N89°07'39"E
L4	1332.56	N01°12'59"W
L5	655.72	S89°06'10"W
L6	1332.31	N01°06'47"W
L7	653.40	S89°04'26"W
L8	1331.97	N01°00'48"W
L9	651.08	S89°02'41"W
L10	2662.98	N00°59'06"W
L11	988.18	N00°59'00"W
L13	139.54	S23°10'48"W
L14	98.12	S76°56'44"W
L15	38.87	N58°20'56"W
L16	75.67	S51°38'22"W
L17	215.48	N71°44'38"W
L18	80.88	S86°12'12"W
L19	74.98	N57°50'09"W
L20	160.49	S55°42'20"W
L21	738.04	S01°43'53"E
L22	2676.29	S01°41'44"E
L23	1334.41	S01°42'40"E
L24	1306.80	S89°04'26"W
L25	2667.44	S01°30'39"E
L26	164.50	S89°08'23"W
L27	1333.63	S01°29'06"E
L28	1155.54	S89°10'34"W



SECTION 15
SECTION 22

SECTION 21

SECTION 23

P.O.B.
SOUTH 1/4 CORNER
SECTION 22

IMMOKALEE ROAD (S.R. 846)

**AGNOLI
BARBER &
BRUNDAGE, INC.**
Professional Engineers, Planners & Land Surveyors
 Office: 7406 Terminal Trail 24 - Naples, FL - 34108 - Ph: (941) 597-1111 - Fax: (941) 344-1201
 Lee County: 1422 Hendry Street - Fort Myers, FL 33901 - Ph: (941) 337-1111 - Fax: (941) 334-1171
 Certificate of Authorization Nos. LB 3664 and EB 3664

FOR: **J.D. NICEWONDER**

TITLE:
**METES AND BOUNDS DESCRIPTION
FOR THE FLOW WAY CDD Line,
Located in Portions of SECTIONS 22 & 15, T 48 S, R 26 E,
COLLIER COUNTY, FL.**

DRAWN BY: ROP	ABB PROJECT No.: 7883
CHECKED BY: GPA	ACAD FILE NAME: 8074MB02
DATE: 09/19/01	COGO FILE No.: 7883.CGO
SCALE: 1" = 1000'	SHEET 1 OF 3

LEGAL DESCRIPTION OF NICEWONDER PROPERTY SOUTH

A PARCEL OF LAND LYING IN SECTIONS 15 AND 22, TOWNSHIP 48 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

Beginning at the South Quarter Corner of said Section 22; thence S.89°09'08"W., a distance of 990.31 feet; thence N.01°10'06"W., a distance of 1,332.41 feet; thence N.89°07'39"E., a distance of 328.98 feet; thence N.01°12'59"W., a distance of 1,332.56 feet; thence S.89°06'10"W., a distance of 655.72 feet; thence N.01°06'47"W., a distance of 1,332.31 feet; thence S.89°04'26"W., a distance of 653.40 feet; thence N.01°00'48"W., a distance of 1,331.97 feet; thence S.89°02'41"W., a distance of 651.08 feet; thence N.00°59'06"W., a distance of 2,662.98 feet; thence N.00°59'00"W., a distance of 988.18 feet to the point of curve of a non tangent curve to the left, of which the radius point lies N.21°31'58"W., a radial distance of 359.00 feet; thence northeasterly along the arc, through a central angle of 29°40'27", a distance of 185.93 feet to a point of reverse curve to the right having a radius of 381.00 feet and a central angle of 18°46'56"; thence northeasterly along the arc, a distance of 124.90 feet to a point of reverse curve to the left having a radius of 312.00 feet and a central angle of 27°38'40"; thence northeasterly along the arc, a distance of 150.54 feet to a point of reverse curve to the right having a radius of 1,988.00 feet and a central angle of 03°33'22"; thence northeasterly along the arc, a distance of 123.39 feet to a point of reverse curve to the left having a radius of 412.00 feet and a central angle of 35°06'17"; thence northerly along the arc, a distance of 252.43 feet to a point of reverse curve to the right having a radius of 188.00 feet and a central angle of 24°47'52"; thence northerly along the arc, a distance of 81.37 feet; thence N.23°10'48"E., a distance of 139.54 feet to a point of curve to the right having a radius of 98.00 feet and a central angle of 107°41'02"; thence easterly along the arc a distance of 184.18 feet to a point of reverse curve to the left having a radius of 212.00 feet and a central angle of 53°55'06"; thence easterly along the arc, a distance of 199.50 feet; thence N.76°56'44"E., a distance of 98.12 feet to a point of curve to the right having a radius of 88.00 feet and a central angle of 44°42'20"; thence easterly along the arc a distance of 68.66 feet; thence S.58°20'56"E., a distance of 38.87 feet to a point of curve to the left having a radius of 112.00 feet and a central angle of 71°41'55"; thence easterly along the arc a distance of 140.15 feet to a point of reverse curve to the right having a radius of 225.00 feet and a central angle of 28°55'44"; thence northeasterly along the arc, a distance of 113.60 feet to a point of reverse curve to the left having a radius of 212.00 feet and a central angle of 27°20'10"; thence northeasterly along the arc, a distance of 101.15 feet to a point of reverse curve to the right having a radius of 38.00 feet and a central angle of 58°26'43"; thence easterly along the arc, a distance of 38.76 feet to a point of reverse curve to the left having a radius of 212.00 feet and a central angle of 32°15'37"; thence easterly along the arc, a distance of 119.37 feet to a point of reverse curve to the right having a radius of 188.00 feet and a central angle of 23°02'51"; thence easterly along the arc, a distance of 75.62 feet to a point of reverse curve to the left having a radius of 212.00 feet and a central angle of 46°44'53"; thence easterly along the arc, a distance of 172.97 feet to a point of reverse curve to the right having a radius of 188.00 feet and a central angle of 28°19'29"; thence easterly along the arc, a distance of 92.94 feet to a point of reverse curve to the left having a radius of 212.00 feet and a central angle of 30°42'52"; thence northeasterly along the arc, a distance of 113.65 feet; thence N.51°38'22"E., a distance of 75.67 feet to a point of curve to the right having a radius of 188.00 feet and a central angle of 56°37'01"; thence easterly along the arc a distance of 185.77 feet; thence S.71°44'38"E., a distance of 215.48 feet to a point of curve to the left having a radius of 312.00 feet and a central angle of 15°36'30"; thence easterly along the arc a distance of 84.99 feet to a point of reverse curve to the right having a radius of 138.00 feet and a central angle of 30°18'09"; thence easterly along the arc, a distance of 72.99 feet to a point of reverse curve to the left having a radius of 162.00 feet and a central angle of 38°42'28"; thence easterly along the arc, a distance of 109.44 feet to a point of reverse curve to the right having a radius of 138.00 feet and a central angle of 34°16'32"; thence easterly along the arc, a distance of 82.55 feet to a point of reverse curve to the left having a radius of 162.00 feet and a central angle of 32°18'53"; thence easterly along the arc, a distance of 91.37 feet; thence N.86°12'12"E., a distance of 80.88 feet to a point of curve to the right having a radius of 138.00 feet

(SEE SHEET 3 OF 3 FOR CONTINUATION)

GENERAL NOTES:

1. DIMENSIONS ARE IN FEET AND DECIMALS THEREOF.
2. R.O.W. = RIGHT-OF-WAY.
3. CURVE DIMENSIONS ARE AS FOLLOWS:
 Δ = DELTA, R = RADIUS, A = ARC, CH = CHORD,
 AND CHB = CHORD BEARING
4. BEARINGS ARE ASSUMED BASED ON THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 48 SOUTH, RANGE 26 EAST, BEING N 89°10'34" E.
5. TOTAL AREA = 829.74 ACRES MORE OR LESS.

*** NOT A SURVEY ***

 AGNOLI BARBER & BRUNDAGE, INC.	
Professional Engineers, Planners & Land Surveyors <small>Collier County: 7400 Treasure Trail N., Naples, FL 34108 - Ph: (941) 897-3111 - Fax: (941) 444-2203 Lee County: 1611 Hendry Street - Fort Myers, FL 33901 - Ph: (941) 337-3111 - Fax: (941) 334-1177 Certificate of Authorization Nos. LB 3464 and EB 3464</small>	
FOR: J.D. NICEWONDER	
TITLE: METES AND BOUNDS DESCRIPTION FOR THE FLOW WAY CDD Line, Located in Portions of SECTIONS 22 & 15, T 48 S, R 26 E, COLLIER COUNTY, FL.	
DRAWN BY: ROP	ABB PROJECT No.: 7883
CHECKED BY: CPA	ACAD FILE NAME: 8074MB02
DATE: 09/19/01	COGO FILE No.: 7883 CGO
SCALE: 1" = 1000'	SHEET 2 OF 3

CURVE TABLE					
CURVE	RADIUS	LENGTH	DELTA	TANGENT	CHORD BEARING
C1	359.00	185.93	29°40'27"	95.10	N53°37'49"E
C2	381.00	124.90	18°46'56"	63.01	S48°11'03"W
C3	312.00	150.54	27°38'40"	76.76	N43°45'11"E
C4	1988.00	123.39	3°33'22"	61.71	S31°42'32"W
C5	412.00	252.43	35°06'17"	130.32	N15°58'05"E
C6	188.00	81.37	24°47'52"	41.33	S10°46'52"W
C7	98.00	184.19	107°41'02"	134.11	S77°01'19"W
C8	212.00	199.50	53°55'06"	107.83	S78°05'43"E
C9	88.00	68.66	44°42'20"	36.19	N80°42'06"W
C10	112.00	140.15	71°41'55"	80.92	N85°48'06"E
C11	225.00	113.80	28°55'44"	58.04	S84°25'01"W
C12	212.00	101.15	27°20'10"	51.55	N65°12'47"E
C13	38.00	38.76	58°26'43"	21.26	S80°46'04"W
C14	212.00	119.37	32°15'37"	61.31	S88°08'24"E
C15	188.00	75.62	23°02'51"	38.33	S89°15'13"W
C16	212.00	172.97	46°44'53"	91.63	N77°24'12"E
C17	188.00	92.94	28°19'29"	47.44	S88°11'29"W
C18	212.00	113.65	30°42'52"	58.22	N66°59'48"E
C19	188.00	185.77	56°37'01"	101.26	S79°56'52"W
C20	312.00	84.99	15°38'30"	42.76	S79°32'53"E
C21	138.00	72.99	30°18'09"	37.37	N72°12'03"W
C22	182.00	109.44	38°42'28"	58.90	S76°24'13"E
C23	138.00	82.55	34°16'32"	42.55	N78°37'11"W
C24	162.00	91.37	32°18'53"	48.93	S77°38'22"E
C25	138.00	224.07	93°01'46"	145.50	N47°16'55"W
C26	312.00	330.36	60°40'03"	182.57	S31°06'04"E
C27	112.00	57.69	29°30'43"	29.50	S76°11'27"E
C28	308.00	383.12	71°16'11"	220.79	N55°18'43"W
C29	908.00	484.40	30°33'57"	248.11	N04°23'39"W
C30	112.00	134.34	68°43'29"	76.58	S23°28'25"E
C31	512.00	333.98	37°22'29"	173.18	S76°31'24"E
C32	488.00	155.66	18°16'33"	78.50	N86°04'22"W
C33	512.00	297.82	33°19'39"	153.25	N86°24'05"E
C34	488.00	178.15	20°54'59"	90.08	S80°11'45"W
C35	212.00	94.41	25°30'56"	48.00	N77°53'47"E
C36	588.00	217.08	21°09'09"	109.79	S75°42'53"W
C37	103.00	54.98	30°35'07"	28.16	N70°59'54"E

(CONTINUED FROM SHEET 2 OF 3)

and a central angle of 93°01'46"; thence southeasterly along the arc a distance of 224.07 feet to a point of reverse curve to the left having a radius of 312.00 feet and a central angle of 60°40'03"; thence southeasterly along the arc, a distance of 330.36 feet to a point of compound curve to the left having a radius of 112.00 feet and a central angle of 29°30'43"; thence easterly along the arc, a distance of 57.69 feet to a point of reverse curve to the right having a radius of 308.00 feet and a central angle of 71°16'11"; thence southeasterly along the arc, a distance of 383.12 feet to a point of compound curve to the right having a radius of 908.00 feet and a central angle of 30°33'57"; thence southerly along the arc, a distance of 484.39 feet to a point of reverse curve to the left having a radius of 112.00 feet and a central angle of 68°43'29"; thence southeasterly along the arc, a distance of 134.34 feet; thence S.57°50'09"E., a distance of 74.98 feet to a point of curve to the left having a radius of 512.00 feet and a central angle of 37°22'29"; thence easterly along the arc a distance of 333.98 feet to a point of reverse curve to the right having a radius of 488.00 feet and a central angle of 18°16'33"; thence easterly along the arc, a distance of 155.66 feet to a point of reverse curve to the left having a radius of 512.00 feet and a central angle of 33°19'39"; thence easterly along the arc, a distance of 297.82 feet to a point of reverse curve to the right having a radius of 488.00 feet and a central angle of 20°54'59"; thence easterly along the arc, a distance of 178.15 feet to a point of reverse curve to the left having a radius of 212.00 feet and a central angle of 25°30'56"; thence easterly along the arc, a distance of 94.41 feet to a point of reverse curve to the right having a radius of 588.00 feet and a central angle of 21°09'09"; thence easterly along the arc, a distance of 217.08 feet to a point of reverse curve to the left having a radius of 103.00 feet and a central angle of 30°35'07"; thence easterly along the arc, a distance of 54.98 feet; thence N.55°42'20"E., a distance of 160.49 feet; thence S.01°43'53"E., a distance of 738.04 feet; thence S.01°41'44"E., a distance of 2,676.29 feet; thence S.01°42'40"E., a distance of 1,334.41 feet; thence S.89°04'26"W., a distance of 1,306.80 feet; thence S.01°30'39"E., a distance of 2,667.44 feet; thence S.89°08'23"W., a distance of 164.50 feet; thence S.01°29'06"E., a distance of 1,333.63 feet; thence S.89°10'34"W., a distance of 1,155.54 feet to the POINT OF BEGINNING.

Containing 829.74 acres, more or less;
subject to easements and restrictions of record.

* NOT A SURVEY *

AGNOLI, BARBER & BRUNDAGE, INC.
Professional Engineers, Planners & Land Surveyors

BY 
Guy P. Adams, P.S.M. # 4390

AGNOLI BARBER & BRUNDAGE, INC.	
Professional Engineers, Planners & Land Surveyors <small>Collier County 7408 Tinsdale Trail N., Naples, FL 34108 - Ph: (941) 377-3111 - Fax: (941) 366-3203 Lee County 1423 Hendry Street - Fort Myers, FL 33901 - Ph: (941) 377-3111 - Fax: (941) 334-1174 Certificate of Authorization Nos. LB 3644 and LB 3644</small>	
FOR: J.D. NICEWONDER	
TITLE: METES AND BOUNDS DESCRIPTION FOR THE FLOW WAY CDD Line, Located in Portions of SECTIONS 22 & 15, T 48 S, R 26 E, COLLIER COUNTY, FL.	
DRAWN BY: ROP	ABB PROJECT No.: 7883
CHECKED BY: GPA	ACAD FILE NAME: 8074MB02
DATE: 09/19/01	COGO FILE No.: 7883.CGO
SCALE: 1" = 1000'	SHEET 3 OF 3

*FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
SERIES 2015 – PHASE 4 CAPITAL IMPROVEMENT
PROGRAM*

Prepared by:

JPWard & Associates LLC

JAMES P. WARD, Chief Operating Officer

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10/27/2015

*2041 NE 6TH TERRACE
WILTON MANORS
FLORIDA 33305*

1.0 BACKGROUND AND THRESHOLD MATTERS

The District was created and chartered by law and established on the property by Collier County effective February 26, 2002, as amended.

The District manages the provision of infrastructure to the community known as Esplanade Golf and Country Club of Naples, which is approximately 830 acres of land and is situated northwest of the intersection of Immokalee Road and County Road 951.

The District's single and special purpose is to manage the construction, acquisition, maintenance and financing of its public works including basic infrastructure, system, facilities, services and improvement.¹

The District was essentially dormant since establishment, until 2013 when Taylor Morrison Esplanade Naples, LLC ("Taylor Morrison Esplanade") acquired the entire land area within the District. In 2013 the District issued its first Series of Bonds for the first two phases of development, which development is currently underway, and in 2015 the District continued the development of the capital improvement program with the issuance of the Series 2015 Bonds for Phase 3.

This report is intended to continue the development of the capital improvement program for this Series of Bonds for the development of Phase 4, and to define the assessments that will be required to implement the capital improvement plan for Phase 4.

¹ See Florida Statutes sections 190.002(1)(a) and (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.*, 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.

This report will identify the special and peculiar benefits for the works and services including added use of the property, added enjoyment of the property, and probability of increased marketability, value of the property and decreased insurance premiums will be evaluated for each of the revised residential and commercial product types to insure that the new assessments are fair, just and reasonable for all property within the District.

2.0 THE DISTRICT

The District was established by Ordinance of the Board of County Commissioner's of Collier County, Florida, effective February 26, 2002 and encompasses a total of 830 acres. The development, known as Esplanade Golf and Country Club of Naples also encompasses approximately 830 acres.

The District encompasses the community known as Esplanade Golf and Country Club of Naples and is situated northeast of the intersection of Immokalee Road and County Road 951.

Interstate 75 and U.S. 41 provide direct access to Fort Lauderdale and Miami, respectively. Interstate 75 also provides access to Fort Myers, Sarasota, Tampa and northern Florida. The Southwest Florida International Airport is located approximately forty (40) minutes north via Interstate 75, and the Miami International Airport is located approximately one (1) hour and forty-five (45) minutes east via Interstate 75.

3.0 PURPOSE OF THIS REPORT

This Special Assessment Report has been developed to provide a roadmap and lays out in detail each step for use by the Board for the imposition and levy of non-ad valorem special assessments. This report begins by introducing the Cost Allocation methodology, as prepared by Waldrop Engineering, Inc. to the Board, and then the report introduces the Assessment Methodology. These two methodologies constitute the District's procedure for instituting the Assessments to fund the capital improvement program for the District.

The Cost Allocation Methodology discloses the computations for the cost and dollar amounts for the systems, facilities and services provided by the District per parcel for each unity type of acre.

The Assessment Methodology outlines the properties within the District that are subject to the Assessments and the special benefit conferred peculiar to each property by, and received from, the systems, facilities and services provided by the District's capital improvement program. The Assessment Methodology will have three primary objectives: (1) to determine the

special and peculiar benefits that flow to the assessable properties in the District from the capital improvement plan provided by the District; (2) to apportion the special benefits peculiar to all parcels in a manner that is fair and reasonable, resulting in the proportionate special benefit; and (3) to apply the proportionate special benefit to the proposed allocated costs in each assessment category potentially resulting in a modification to the costs allocated and fixing the Assessments per parcel or acre. The first two objectives of the Assessment Methodology set forth a framework to apply to the already allocated costs and dollar amount of Assessments associated with the operations and maintenance expenditures benefiting properties. Once the framework is set, the proportionate special benefit may modify the earlier allocated dollar amounts of the assessments per parcel or per acre. The report is designed to conform to the requirements of Chapters 189, 190, 170 and 197, Florida Statutes, and is consistent with the District's understanding of the case law on this subject.

The existing systems, facilities and services earlier acquired and constructed by this District produced special benefits, peculiar to both acres and platted parcels, which were apportioned in a manner that is fair and reasonable and which were based on the development plan by the Original Developer. The current developer (Taylor Morrison Esplanade) has completely changed the entire development program since acquiring the lands in 2013 based on current economic conditions. The new development plan which was implemented with the issuance of the District's Series 2013 Bonds, was consistent with the Series 2015 Bonds, and this report continues that implementation for Phase 4 development area. Through focused, pinpointed and responsive management by the District of its systems, facilities and services special benefits that flow peculiar to the properties are enhanced.

4.0 METHODOLOGY FOR ALLOCATING COSTS AND ASSESSMENTS

4.1 Cost Allocation

The allocation of costs in the cost allocation methodology is based on accepted practices in accordance with applicable laws and the procedure for the imposition, levy and collection of non-ad valorem special assessments as set forth in the District Charter ² and in conformity with State laws applicable to such assessments.

² See the Act in chapter 190, Florida Statutes.

The allocation of costs is really in effect a disclosure of the costs as a first step towards determining the final dollar amount of the assessment per unit.

The District's capital program can be broken down into six (6) broad categories: (1) surface water management system, (2) utilities including potable water, wastewater and irrigation, (3) exterior landscaping, (4) off-site improvements, (5) environmental mitigation and (6) professional & permit fees. Mitigation as used herein, is both on-site and off-site preserve enhancement, creation and preservation.

These programs have costs identified in Table 1 below and are merely the first step in the special assessments to be paid. To provide further information, the division (i.e., the allocation) of these cost for each program is further discussed in the Waldrop Engineering Inc., report dated **October, 2015.**

The special benefits that these programs provide to the properties are more fully disclosed in this report and a preview of some apportionment factors is helpful.³ The key to such factor is the use of Equivalent Residential Units (ERU's"). These units are a tried and true measurement to compare the costs as divided or allocated.

³ As will be disclosed later, apportionment determines the relative magnitude of the special benefits also and provides a further breakdown in costs.

Table 1	
Phase 4 - Cost Allocation	
Description	Allocated Cost
Stormwater Management System	\$ 1,969,853.58
Utilities	
Potable Water	\$ 251,691.35
Sanitary Sewer	\$ 364,952.31
irrigation	\$ 293,155.64
Exterior Landscaping	\$ 198,518.05
Off-Site Improvement	\$ 175,264.56
Environmental Mitigation	\$ 291,160.00
Professional & Permit Fees	\$ 344,098.05
Total:	\$ 3,888,693.55

4.2 Surface Water Management System

The District's surface water management system was designed to be an integrated and functional water management system for the treatment and attenuation of stormwater runoff for the entire District. As such, the allocation of costs are based on the capacity usage anticipated for each land use within the District.

4.3 Potable Water, Wastewater and Irrigation

The District's utility system consists of potable water, sanitary sewer and irrigation water for the community. The development within the District consists primarily residential properties, and a golf course with associated amenities. The potable water and sanitary sewer are divided among all property owners based on typical flow rates established by the District Engineer for similar use types based on the Florida Administrative Code, and that the irrigation water be distributed based on the anticipated use for each land use type.

4.4 Exterior Landscaping, Off-Site Improvements, Mitigation and Miscellaneous

The exterior landscaping consists of buffering along the project boundaries and is necessitated by the requirements of the Collier County Land Development Code, which requires landscape buffering along public roadways and between different zoning categories and uses within the County. As such, the allocation of costs are based on trip generation anticipated for each land use within the District.

4.5 Off-Site Improvements

The off-site improvements consist of transportation related improvements for County Road 951 Extension right-of-way. These improvements were also necessitated by the requirements of the Collier County Land PUD Ordinance NO. 12-14. These roadway improvement costs are divided between the various individual properties based on the size of a typical lot, according to the Engineer's report.

4.6 Environmental Mitigation

The environmental mitigation costs consist of wetland and other habitat improvements caused by the development of Esplanade Golf & Country Club of Naples, to replace existing wetlands. As such, the allocation of costs are based on the capacity usage anticipated for each land use within the District.

4.7 Professional & Permit Fees

Professional and Permit costs are allocated based on the typical lot size anticipated for each land use within the District.

5.0 OVERVIEW OF ASSESSMENT METHODOLOGY; SPECIAL PECULIAR BENEFIT; REASONABLE AND FAIR APPORTIONMENT; PROPORTIONATE SPECIAL BENEFIT

The purpose of this Assessment Methodology is to discuss the special benefits peculiar to the properties from construction and acquisition of the District systems, facilities and services, along with the further enhancement and enjoyment of the property from the District's use of its special pinpointed and focused management capabilities to construct these systems, facilities and services.

The Assessment Methodology herein constitutes a valid and legal methodology for the Flow Way Community Development District in that it confers special benefits peculiar to the properties and apportions those benefits in a reasonable and fair manner resulting in and applying the proportionate special benefit. This section is broken down into four (4) subsections:

Subsection 5.1 provides a detailed overview of the requirements for a valid special assessment. In this subsection, Florida's legal requirements to make the assessments liens equal in dignity to property taxes are explained and detailed. (A lien travels with the property and may result in the loss of the property if it is not paid.)

Subsection 5.2 identifies and details the actual special benefits flowing from the District's construction activities of it's, systems, facilities and services to the properties. A breakdown of each special benefit (added use, added enjoyment, the combination of enhanced value and increased marketability and finally decreased insurance premiums) is provided and the way the properties are benefited is explained.

Subsection 5.3 covers the apportionment of these special benefits. This subsection shows the proportion of the special benefit flowing to the individual properties. For example, the Off-site Services will create equal special benefits peculiar to individual properties. That is, the relative magnitude of any one of these special benefits to any one property is proportional to the special benefits to another property. Similarly, the Water Management Services will benefit certain properties more than others, as will the Utilities and Irrigation Services.

The special benefits can be broken down into a percentage of the overall special benefit flowing based on each category. This section explains this breakdown in specificity for each property unit type in relation to the magnitude of the special benefit each property unit enjoys. This apportionment results in the proportionate special benefit.

Subsection 5.4 applies the proportionate special benefit to the dollar amount allocated in the Cost Allocation Methodology.

5.1 Requirements For a Valid Assessment Methodology

Valid assessments under Florida Law have two (2) requirements that must be met by the Board using this methodology to provide that the assessments will be liens on property equal in dignity to County property tax liens and to justify reimbursement by the property owners to the District for the special benefits received by and peculiar to their properties.

First, the properties assessed must receive, peculiar to the acre or parcel of property, a special benefit that flows as a logical connection from the systems, facilities and services constituting improvements.⁴ The courts recognize added use, added enjoyment, enhanced value

⁴ The two basic requirements for a valid assessment under law are stated succinctly in *City of Boca Raton v. State*, 595 So. 2d 25, 29 (Fla. 1992) *holding modified by Sarasota County v. Sarasota Church of Christ, Inc.*, 667 So. 2d 180 (Fla. 1995) and *modified sub nom. Collier County v. State*, 733 So. 2d 1012 (Fla. 1999) ("There are two requirements for the imposition of a valid

(footnote continued)

and decreased insurance premiums as the special benefits that flow as a logical connection from the systems, facilities and services peculiar to the property. Additionally, the properties will receive the special benefit of enhanced marketability.

Second, the special benefits must be fairly and reasonably apportioned in relation to the magnitude of the special benefit received by and peculiar to the various properties being assessed,⁵ resulting in the proportionate special benefit to be applied.

Although property taxes are automatically liens on the property, non-ad valorem assessments, including special assessments, are not automatically liens on the property but will become liens if the governing Board applies the following test in an informed, non-arbitrary manner. If this test for lienability is determined in a manner that is informed and non-arbitrary by the Board of Supervisors of the District, as a legislative determination, then the special assessments may be imposed, levied, collected and enforced as a first lien on the property equal

special assessment. First, the property assessed must derive a special benefit from the service provided. Second, the assessment must be fairly and reasonably apportioned among the properties that receive the special benefit.”) (Citations omitted). The requirement that the benefits received from the property must be peculiar to the parcel or acres is stated in *City of Boca Raton v. State*, 595 So. 2d 25, 29 (Fla. 1992) *holding modified by Sarasota County v. Sarasota Church of Christ, Inc.*, 667 So. 2d 180 (Fla. 1995) and *modified sub nom. Collier County v. State*, 733 So. 2d 1012 (Fla. 1999) (A special assessment “is imposed upon the theory that that portion of the community which is required to bear it receives some special or peculiar benefit in the enhancement of value of the property against which it is imposed as a result of the improvement made with the proceeds of the special assessment.”). The requirement for the existence of a logical connection from the systems, facilities and services constituting the improvements to the parcel or acre is found in *Lake County v. Water Management Corp.*, 695 So. 2d 667, 669 (Fla. 1997) (The test for evaluating whether a special benefit is conferred to property by the services for which an assessment is imposed “is whether there is a ‘logical relationship’ between the services provided and the benefit to real property.”)

⁵ *City of Boca Raton v. State*, 595 So. 2d 25, 29 (Fla. 1992) *holding modified by Sarasota County v. Sarasota Church of Christ, Inc.*, 667 So. 2d 180 (Fla. 1995) and *modified sub nom. Collier County v. State*, 733 So. 2d 1012 (Fla. 1999).

in dignity to the property tax lien.⁶ Florida courts have found that it is not necessary to calculate special benefits with mathematical precision at the time of imposition and levy⁷ so long as the levying and imposition process is not arbitrary, capricious or unfair.⁸

5.2 Special Peculiar Benefits

Focused, pinpointed and responsive management by the District of its systems, facilities and services, create and enhance special benefits that flow peculiar to property within the borders of the District, as well as general benefits to the public at large.

All benefits conferred on District properties are special benefits conferred on property because only property within the District will specially benefit from the enhanced services to be provided as a result of these new assessments. Any general benefits resulting from these

⁶ *Workman Enterprises, Inc. v. Hernando County*, 790 So. 2d 598, 600 (Fla. 5th DCA 2001) (“When a trial court is presented with a property owner’s challenge to a special assessment the appropriate ‘standard of review is the same for both prongs; that is, the legislative determination as to the existence of special benefits and as to the apportionment of the costs of those benefits should be upheld unless the determination is arbitrary.’”) (Citation omitted). § 170.09, Fla. Stat. (2010) (“The special assessments . . . shall remain liens, coequal with the lien of all state, county, district, and municipal taxes, superior in dignity to all other liens, titles, and claims, until paid.”)

⁷ *City of Boca Raton v. State*, 595 So. 2d 25, 31 (Fla. 1992) (In determining the special benefit each parcel or acre receives, the District is “not required to specifically itemize a dollar amount of benefit to be received by each parcel.”). Pursuant to section 197.122(1), Florida Statutes, all taxes imposed pursuant to the State Constitution and laws of this state shall be a first lien, superior to all other liens, on any property against which the taxes have been assessed and shall continue in full force from January 1 of the year the taxes were levied until discharged by payment or until barred under chapter 95. Pursuant to the collection laws, section 197.3632, Florida Statutes, and all applicable case law, this provision on taxes also applies to non-ad valorem assessments.

⁸ *See Workman Enterprises, Inc. v. Hernando County*, 790 So. 2d 598 (Fla. 5th DCA 2001), *supra* note 5, at 600.

assessments are incidental and are readily distinguishable from the special benefits that accrue to the property within the District. Properties outside the District do not depend on the District's programs and undertakings in any way for their own benefit and are therefore not considered to receive benefits for the purposes of this methodology. The four assessments imposed by this resolution are designed with the specific properties of the District in mind and for their exclusive special benefit.

5.2.1 General Review

From the District's focused and pinpointed management flows the special benefit peculiar to each parcel or acre of added use of the property. This special benefit of added use of a piece of property contemplates the increased ability to "use" the property for its intended purpose.

The District's control and management will also provide another special benefit peculiar to each parcel or acre of added enjoyment of the property. The special benefit of added enjoyment of property contemplates the increase in the satisfaction or quality of use of the specially benefitted property.

Additionally, the District's control and management will provide the special benefit peculiar to each parcel or acre of the probability of increased marketability and value of the property. The dollar increase in the value of the property could be determined at a later time by a property appraiser.

Because the benefits of the District's control and management are greater than the costs of the assessments, an overall net special benefit occurs. This net special benefit equates into an increase in at least some of the property values of the surrounding homes. An increase in property values makes these properties more marketable and more saleable. Put differently, when a property's value increases and the price a property is for sale remains the same, the property will have a greater chance of being sold; therefore, the marketability of that property is increased.

Further, a derivative special benefit also exists from this increased marketability. Because of the overall benefit and increases in property values, the surrounding homes will increase in their marketability. More enhanced neighboring properties mean increased marketability. Therefore, even if a single property's value is not increased from the particular District service, many surrounding properties' value will increase, and the non-value improving property will still gain an increase in marketability.

Finally, the District's focused and pinpointed control and management will provide a special benefit peculiar to each parcel or acre of decreased insurance premiums. The monetary decrease in the insurance premiums could be determined at a later time by an insurance adjuster.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated and assessed as to value with mathematical certainty; however, their magnitude can be determined with certainty today. Each special benefit is by orders of magnitude more valuable than the cost of, or the actual assessment imposed and levied for, the services and improvements that they provide peculiar to the receiving properties.

Accordingly, each system, facility and service provided by the District is discussed.

(A) Surface Water Management Systems, Facilities and Services

The Special Benefit of Added Use

From the District's focused and pinpointed management of the Surface Water Management System flows the special benefit peculiar to each parcel or acre of added use of the property. The special benefits peculiar to each parcel or acre from the Surface Water Management System that contributes, as a logical relationship, to the added use of property throughout the District are flood reduction and prevention and reduced over-drainage. The community is being developed as a bundled golf community, where each owner of property within the District will be a member of the Homeowner's Association and the Association will be the owner of the Golf Course. With this development concept, the development of the Golf Course will benefit the property owners directly by permitting the owner's the use of the course and it's associated facilities.

The District's focused and pinpointed control and maintenance of the Surface Water Management System will avoid the need to undergo intense revitalization efforts of the system in the future for all residential properties and of the Golf Course, however the sole beneficiaries of the added use of the Golf Course are the individual property owners in the District, and not the Golf Course since the Golf Course will be owned and operated by the Homeowner's Association to which all individual property owner's will be members of the Homeowner's Association. As such, the individual properties (excluding the Golf Course) will receive the entire benefit of flood protection, treatment and attenuation of stormwater runoff.

The Special Benefit of Added Enjoyment

The District's construction of the Surface Water Management Services will also provide a special benefit peculiar to each parcel or acre of added enjoyment of the property. The items contributing, as a logical relationship, to the special benefit of added enjoyment of the property are reduced pollution on the property and throughout the District, improved water quality throughout the District, and an aesthetic enhancement of property in general through a better-maintained landscape resulting in a clean and pristine environment. Use of the Golf Course will be significantly enhanced by allowing owner's to enjoy a better game-play experience in playing on well drained, hence dry, lands as well as the satisfaction of playing on a highly maintained course with an admirable beauty as a direct result of that maintenance. Again however, since the Golf Course is owned by the Homeowner's Association, the benefit's that are derived from the enjoyment of the surface water management system, flow as a logical consequence to the individual properties (excluding the Golf Course) within the District. These individual properties will also enjoy the significant decrease in pollutant build up on their lands and common areas and the consequent positive environmental and aesthetic effects on their lands and local community as a direct result of the enhanced Surface Water Management System's construction, operation and maintenance by focused District management.

The Special Benefit of the Probability of Enhanced Value and Increased Marketability

The District's construction of the surface water management system will provide further a special benefit peculiar to each parcel or acre in the probability of increased marketability and enhanced value of the property. Specific benefits of this type include decreased landscaping and maintenance costs, reduced environmental degradation, higher quality property maintenance, reduced water treatment costs (since the system is effectively removing a substantial portion of the pollutants before the run-off water reaches a water treatment facility), and increased prestige. Moreover, the enhanced value received by the property will remain despite any change in future use because the surface water management system benefits the lands of the District irrespective of their current or anticipated purpose. The dollar increase in the value of the property can be determined at a later time by a property appraiser. The Golf Course itself, as a better served entity, will be much more valuable, and consequently as a result of the ownership by the Homeowner's Association the individual home values may be positively affected by the golf course. Additionally, as a result of the construction of the surface water management system, this will provide owner's potentially more playing time should its overall enhancement entice more property owners to visit and use the golf course; again, this in turn could increase the prestige and visibility of the course, further driving up the market value of the individual properties in the District. Finally, these individual properties would specially benefit

from value increases in the individual properties, which are directly attributable to providing flood protection, treatment and attenuation of stormwater, a stormwater system that raises the project's finished floor elevations above FEMA's flood elevation, all from the construction of the District's surface water system, and all at residents' disposal. Finally, the construction of the District's surface water system, will provide less local maintenance and landscaping expenditures, and significantly more attractive individual lots which by their aesthetic characteristics are more sought after and marketable.

The Special Benefit of Decreased Insurance Premiums

Finally, the District's control and management of the surface water management system will provide a special benefit peculiar to each parcel or acre of decreased insurance premiums. The monetary decrease in the insurance premiums could be determined at a later time by an insurance adjuster. The Golf Course as well as residential properties within the District should enjoy significant reductions in insurance costs if the system is proved to decrease pollutants locally in the manner intended as well as provide a means of flood prevention that will reduce the potential for property damage throughout the entire District. Additionally, the mere fact that the system is being constructed to raise the project's finished floor elevations above FEMA's flood elevation, will potentially eliminate the need for or reducing the cost of flood insurance to all individual properties in the District.

(B) Utilities

From the District's focused and pinpointed management, the construction of the District's utility systems, including potable water, sanitary sewer and the irrigation system flows the special benefits peculiar to each parcel or acre in terms of added use, added enjoyment, enhanced value and marketability. All these special benefits would not exist but for the successful operation of the District's functions and duties by the Board of Supervisors. Each parcel or acre within the District requires the Board to construct a utility system for the benefit of and upon each individual property in order to meet the District's single, special purpose in providing sustained high quality infrastructure to the District. These services constitute the source of the special benefit peculiar to the property on which the assessment is based because without these services, no capital infrastructure nor its maintenance and operation could ever accrue to the properties.

(C) Exterior Landscaping

From the District's focused and pinpointed management, the construction of the exterior landscaping elements flows special benefits peculiar to each parcel within the District. The Board will provide exterior landscaping which include buffering along Immokalee Road and other areas of the District. This landscaping was required by Collier County Land Development Code. It is these specific services from which all property will gain and specially benefit from added use, added enjoyment, and enhanced value and marketability.

(D) Off-Site Improvements

From the District's focused and pinpointed management, off-site improvements flows the special benefit peculiar to each parcel or acre within the District. These improvements are primarily transportation related improvements and from these improvements the community will mitigate any transportation related deficiencies to the off-site roadway system that are due to the traffic being generated from the parcels and properties in the District. These off-site improvements would not be required if not for the development of the properties in the District and these parcels will specifically benefit from the better flow of traffic into and out of the District. However, the golf course does not generate any additional traffic, since the golf course is not a public course nor open to membership outside the residential property within the District, as such, the golf course receives no benefit from these off-site improvements. Similarly the discovery center does not generate any additional traffic, since it too is not open to the public and is for use only the property owner's in the District, as such, the discover center receives no benefit from these off-site improvements. As applicable to the other services, that is, all these special benefits would not exist but for the successful operation of the District's functions and duties by the Board of Supervisors. Each parcel or acre within the District requires the Board to construct infrastructure that benefit each individual property in order to meet the District's single, special purpose in providing sustained high quality infrastructure to the District. These services constitute the source of the special benefit peculiar to the property on which the assessment is based since without these services, no development could ever occur.

(E) Environmental Mitigation

From the District's focused and pinpointed management, mitigation improvements flows the special benefit peculiar to each parcel or acre within the District. These improvements include the construction of wetland, and other habitat replacement due to the development of the community. These mitigation improvements would not be required if not for the

development of the properties in the District and these parcels will specifically benefit from increased storm protection and flood damage due to major storm events. These wetland and other habitat replacements increase nature's nurseries for various birds, animals and plant life, and ultimately increase the enjoyment by residents in the District to participate in wetland activities, such as canoeing, bird watching, photography, and other outdoor recreation. As applicable to the other services, that is, all these special benefits would not exist but for the successful operation of the District's functions and duties by the Board of Supervisors. Each parcel or acre within the District requires the Board to construct infrastructure that benefit each individual property in order to meet the District's single, special purpose in providing sustained high quality infrastructure to the District. These services constitute the source of the special benefit peculiar to the property on which the assessment is based since without these services, no development could ever occur.

(F) Professional & Permit Services

From the District's focused and pinpointed management, from these miscellaneous improvements flows the special benefit peculiar to each parcel or acre within the District. These improvements are required and include the necessary soft costs, such as engineering design and inspection, permitting, etc. for all of the other systems, facilities and services. These miscellaneous improvements would not be required if not for the balance of the others systems, facilities and services and as such, development of the properties in the District and these parcels will specifically benefit from all of the other systems, facilities and services. As applicable to the other services, that is, all these special benefits would not exist but for the successful operation of the District's functions and duties by the Board of Supervisors. Each parcel or acre within the District requires the Board to construct infrastructure that benefit each individual property in order to meet the District's single, special purpose in providing sustained high quality infrastructure to the District. These services constitute the source of the special benefit peculiar to the property on which the assessment is based since without these services, no development could ever occur.

5.3 Reasonable and Fair Apportionment: The Proportionate Special Benefit

The special benefits described above must be fairly and reasonably apportioned in relation to the relative magnitude (not the value) of the special benefit received by and peculiar to the various properties being assessed. The magnitude of such benefit is different for each type of property within the District and for each type of assessment on which the special benefit is based. The apportionment here is divided by unit type (as opposed to each individual parcel or acre) because the differences among the parcels and acres in each unit type, while present, are

de minimus in this situation. It is illustrative of such benefit which one parcel or acre enjoys in comparison to another parcel or acre and that relationship informs the respective assessments which each parcel or acre must pay; always in proportion to the extent of the total benefit which they receive in relation to all other properties which also enjoy such benefit. All assessments discussed below are either equal to or less than such benefit with which it is associated.

(A) Surface Water Management System Apportionment

The Surface Water Management System provides several special benefits, peculiar to certain properties within the District, as described above in section 6.2(A). Such benefits conferred by this system, as a whole, are to be apportioned to properties based on: (1) common areas that benefit the entire District (2) common areas that benefit residential only, and (3) specific land uses which generate anticipated runoff based on type of property on a per parcel or per acre basis. These three methods combined will constitute the makeup of the Water Management Services special assessment for each individual parcel or acre.

For the first apportionment method, the District's Water Management assessment will consist of an amount representative of all common areas within the District from which all properties within the District benefit. Because all properties within the District benefit from all District common areas, all properties share in the special benefit conferred on these areas. This is also reflective of the fact that the entire Surface Water Management System is one aggregate system and all properties must bear their share of the respective costs in managing not only their own properties but also of the common areas whose proper functioning is paramount to the integrity of the system as whole.

The second apportionment method addresses the special benefits received by the properties within the residential areas that are common to the residential areas, such as roadways that serve residential areas only, the leisure center and residential common areas as a result of the Surface Water Management system. The residential areas contain additional rights-of-way and common areas that affect water flow only within those residential communities. Therefore, only those properties will receive special benefits from the proper drainage and treatment of stormwater run-off in these areas. Consequently, all properties within these communities are apportioned to reflect the magnitude of these proportionate special benefits.

The third apportionment method, which makes up the remainder of the Water Management assessment, addresses the unit type of individual parcels or acres. Property will be assessed, despite its run-off rate (as calculated in the "Cost Allocation Methodology" above), to reflect the relative magnitude of the individual special benefit it receives proportionally from the

entire Water Management System. A considerable portion of the residential properties within the District consists of impervious surfaces and therefore generate significant run-off from storm events.

(B) Utilities Apportionment

The utility services provide special benefits peculiar to all properties within the District in the manner described above. These assessments are apportioned relative to the derivative benefits received by particular properties from Board undertakings in the construction of the infrastructure provision. As explained earlier, because certain properties, by their nature, require more utility services and consideration when it comes to the provision of infrastructure, such properties benefit proportionally more than others within the District. While all properties benefit from these services, they are only assessed in accordance with the proportional benefit they receive. Therefore, the magnitude of the proportional special benefit for each property for this particular assessment varies according to the particular characteristics of the parcel or acre, as well as the apportionment that each unit type receives from the other services.

(C) Exterior Landscaping Apportionment

The exterior landscaping services provide special benefits peculiar to all properties within the District in the manner described above. These assessments are apportioned relative to the derivative benefits received by particular properties from Board undertakings in the construction of the infrastructure. As explained earlier, this is because all properties, by their nature, require these buffer landscaping areas outside the District in order to develop the property within the District, such properties therefore benefit proportionally. While all properties benefit from these services, they are only assessed in accordance with the proportional benefit they receive. Therefore, the magnitude of the proportional benefit for each property for this particular assessment does not vary according to the particular characteristics of the parcel or acre.

(D) Off-Site Apportionment

The off-site services which consist primarily of roadway related improvements within County Road 951 right-of-way and which benefit the communities are apportioned according to the use, expressed as ITE trip generation rates, associated with specific types of property in those communities. Single Family homes generally have more inhabitants, more vehicles, and therefore higher frequency of use of roadways in their respective community. Condominiums, club homes and villas, however, utilize the community roadways less and therefore benefit less than their Single Family unit counterparts. As a result, Single Family units can be said to enjoy

the special benefits of these community specific improvements to a larger magnitude than all other types of units. Single Family units within each respective community will therefore be assessed significantly, but not substantially, more than Multi-Family and for the reason that they will be using community roadways more often and hence receive significantly more special benefits from the specific improvements of roadway lighting, signage and maintenance provided by the District.

(E) Environmental Mitigation Apportionment

The mitigation infrastructure services provide special benefits peculiar to all properties within the District in the manner described above. These assessments are apportioned relative to the derivative benefits received by particular properties from Board undertakings in the construction of the infrastructure. As explained earlier, this is because all properties, by their nature, require the replacement of lost wetland and habitat, irrespective of the type of land use, such properties therefore benefit proportionally. While all properties benefit from these services, they are only assessed in accordance with the proportional benefit they receive. Therefore, the magnitude of the proportional benefit for each property for this particular assessment does not vary according to the particular characteristics of the parcel or acre.

(F) Professional & Permitting Apportionment

The professional and permitting services provide special benefits peculiar to all properties within the District in the manner described above. These assessments are apportioned relative to the derivative benefits received by particular properties from Board undertakings in the construction of the infrastructure. As explained earlier, this is because all properties, by their nature, require the these design, inspection, permitting and other costs that are required for the entire infrastructure program, irrespective of the type of land use, such properties therefore benefit proportionally. While all properties benefit from these services, they are only assessed in accordance with the proportional benefit they receive.

5.4 Application of the Proportionate Special Benefits to the Allocated Costs

Accordingly, the reasonable and fair apportionment of the special benefits provided by the District which is peculiar to both the acres and the platted parcels results in the proportionate special benefit which is the final step required under Florida law to complete the fixing of the assessments to be imposed and levied.

The application of the proportionate special benefit is important. The relative magnitude of each special benefit peculiar to each property for Water Management Services is determined by

analyzing the respective acreage of each unit in proportion to the total acreage of the entire District. The relative magnitude of added use is directly related to the total acreage of each unit type. The greater acreage a particular unit occupies, the greater the special benefit received from the District's Water Management System and thus, the greater relative magnitude as compared with the other units. The same analysis was employed for the special benefit of added enjoyment because the Golf Course receives more added enjoyment because its purpose is recreational whereas residential plats are mainly for dwelling. Better water management leads to enhanced course conditions and increases the quality and satisfaction of the land use.

Surface Water Management System									
Parcel Type	Number of Units	Number of ERU's	Cost Allocation	Percent of Cost Allocation	Use (1)	Enjoyment (2)	All (3)	Allocation by use & Enjoyment	Allocation by Unit
52'	76	1	\$ 913,750.28	46.39%	34.79%	11.60%	46.39%	\$ 913,750.28	\$ 12,023.03
57'	0	1.5	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
62'	31	1.84	\$ 685,793.78	34.81%	26.11%	8.70%	34.81%	\$ 685,793.78	\$ 22,122.38
76'	0	2.52	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
90'	0	2.73	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
100'	0	3.27	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
Multi-family (Esplanade)	0	0.82	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
MF (Vercelli)	56	0.55	\$ 370,309.52	18.80%	14.10%	4.70%	18.80%	\$ 370,309.52	\$ 6,612.67
Golf Course & Amenity	0	-	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
Total	163	12.86	\$ 1,969,853.58	100.00%	75.00%	25.00%	100.00%	\$ 1,969,853.58	

(1) Relative Magnitude

(2) Relative magnitude of Added Enjoyment

(3) Relative Magnitude of All Services

The cost allocation methodology for Utilities, including potable water, sanitary sewer and irrigation was analyzed based on two distinct component parts. First the potable water and sanitary sewer component, flow rates established by Florida Administrative Code for different use types was used. These flow rates help determine the units that use the infrastructure the most, determining the size of pipes and other ancillary facilities for the different unit types, and consequently the most money to be spent on the construction of these facilities.

Similarly for the irrigation system, the cost allocation methodology is based on the use of the facilities with a notable exception, that is the use is based on the average irrigated area for each lot type. The area of land area to be irrigated helps determine the units that use the infrastructure the most, again, also determining the size of pipes and other ancillary facilities for the different unit types, and consequently the most money to be spent on the construction of these facilities.

A similar analysis can be used to determine the relative magnitude of the special benefits peculiar to the properties between the various land use types. The units that cause the most dollars to be spent on the construction of the facilities are the same units that use the infrastructure the most. The units that use the infrastructure the most are also the same units that benefit the most from the infrastructure. Thus, a direct correlation exists between the

units causing the most money to be spent on the cost of construction receiving the most benefits from the capital improvement program.

Potable Water and Sanitary Sewer										
Parcel Type	Number of Units	Number of ERU's	Cost Allocation	Percent of Cost			Allocation by use & Enjoyment			Allocation by Unit
				Allocation	Use (1)	Enjoyment (2)	All (3)	Enjoyment	Allocation by Unit	
52'	76	1.00	\$ 318,472.68	51.65%	38.73%	12.91%	51.65%	\$ 318,472.68	\$ 4,190.43	
57'	0	1.24	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -	
62'	31	1.18	\$ 153,169.60	24.84%	18.63%	6.21%	24.84%	\$ 153,169.60	\$ 4,940.95	
76'	0	1.43	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -	
90'	0	1.65	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -	
100'	0	1.87	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -	
Multi-family (Esplanade)	0	0.62	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -	
MF (Vercelli)	56	14.93	\$ 145,001.38	23.51%	17.64%	5.88%	23.51%	\$ 145,001.38	\$ 2,589.31	
Golf Course & Amenity	0	0.00	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -	
Total	163	23.90	\$ 616,643.66	76.49%	75.00%	25.00%	100.00%	\$ 616,643.66		

- (1) Relative Magnitude
- (2) Relative magnitude of Added Enjoyment
- (3) Relative Magnitude of All Services

Irrigation Water System										
Parcel Type	Number of Units	Number of ERU's	Cost Allocation	Percent of Cost			Allocation by use & Enjoyment			Allocation by Unit
				Allocation	Use (1)	Enjoyment (2)	All (3)	Enjoyment	Allocation by Unit	
52'	76	1.00	\$ 167,272.20	57.06%	42.79%	14.26%	57.06%	\$ 167,272.20	\$ 2,200.95	
57'	0	1.03	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -	
62'	31	0.65	\$ 44,625.71	15.22%	11.42%	3.81%	15.22%	\$ 44,625.71	\$ 1,439.54	
76'	0	0.68	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -	
90'	0	1.01	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -	
100'	0	0.45	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -	
Multi-family (Esplanade)	0	0.66	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -	
MF (Vercelli)	56	79.12	\$ 81,257.73	27.72%	20.79%	6.93%	27.72%	\$ 81,257.73	\$ 81,257.73	
Golf Course & Amenity	0	0.00	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -	
Total	163	4.825152	\$ 293,155.64	72.28%	75.00%	25.00%	100.00%	\$ 293,155.64		

- (1) Relative Magnitude
- (2) Relative magnitude of Added Enjoyment
- (3) Relative Magnitude of All Services

The cost allocation methodology for roadway related off-site improvements used ITE (International Traffic Engineers) TRIP rates to determine the allocation of costs for this part of the capital improvement program. The ITE TRIP rates help determine the units that use the infrastructure the most, generating the size of the roadway facilities and consequently cause the most money to be spent in capital on these facilities. A similar analysis can be used to determine the relative magnitude of the special benefits peculiar to the properties in the District. The units that cause the most cost to be spent, and use the infrastructure the most benefit the most from the roadway capital improvement program. Thus, a direct correlation exists between the units causing the most capital to be spent on the roadways and the units receiving the most benefits from the implementation of the capital improvement program.

Off-Site Improvements									
Parcel Type	Number of Units	Number of ERU's	Percent of Cost				Allocation by use & Enjoyment		
			Cost Allocation	Allocation	Use (1)	Enjoyment (2)	All (3)	Enjoyment	Allocation by Unit
52' Lot	64	1	\$ 76,153.60	60.95%	45.71%	15.24%	60.95%	\$ 76,153.60	\$ 1,189.90
57' Lot	0	1	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
62' Lot	0	1	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
76' Lot	23	1	\$ 27,367.70	21.90%	16.43%	5.48%	21.90%	\$ 27,367.70	\$ 1,189.90
90' Lot	18	1	\$ 21,418.20	17.14%	12.86%	4.29%	17.14%	\$ 21,418.20	\$ 1,189.90
Multi-family	0	0.7	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
Golf Course and Amenities	N/A	0	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
Total	105	5.7	\$ 124,939.50	100.00%	75.00%	25.00%	100.00%	\$ 124,939.50	

- (1) Relative Magnitude
- (2) Relative magnitude of Added Enjoyment
- (3) Relative Magnitude of All Services

The cost allocation methodology for project landscaping – off-site, environmental wetland mitigation along with professional & permit fees are all project costs that are due to the development of the District as a whole, in that if it were not for the entire development, specific land uses benefit equally from the entire development program. All properties within the District receive increased enjoyment from the off-site landscaping, environmental wetland mitigation and increased use of all services from the typical soft costs associated with development projects of this size and magnitude. As these miscellaneous services are not attributable to any specific land uses the apportionment of these services is reflective of the special benefits explained earlier in this report.

Exterior Landscaping, Environmental Mitigation, Professional & Permitting Fees									
Parcel Type	Number of Units	Number of ERU's	Percent of Cost				Allocation by use & Enjoyment		
			Cost Allocation	Allocation	Use (1)	Enjoyment (2)	All (3)	Enjoyment	Allocation by Unit
52'	76	1.00	\$ 429,448.64	51.51%	38.63%	12.88%	51.51%	\$ 429,448.64	\$ 5,650.64
57'	0	1.24	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
62'	31	1.19	\$ 208,727.28	25.03%	18.78%	6.26%	25.03%	\$ 208,727.28	\$ 6,733.14
76'	0	1.51	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
90'	0	1.79	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
100'	0	0.62	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
Multi-family (Esplanade)	0	0.62	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
MF (Vercelli)	56	0.00	\$ 195,600.19	23.46%	17.59%	5.86%	23.46%	\$ 195,600.19	\$ 3,492.86
Golf Course & Amenity	0	0.00	\$ -	0.00%	0.00%	0.00%	0.00%	\$ -	\$ -
Total	163	7.97	\$ 833,776.11	100.00%	75.00%	25.00%	100.00%	\$ 833,776.11	

- (1) Relative Magnitude
- (2) Relative magnitude of Added Enjoyment
- (3) Relative Magnitude of All Services

The table on the following page shows the total apportioned costs after apportionment of the special benefit application.

Total Apportioned Costs after apportionment of Special Benefit Application							
Parcel Type	Surface Water Management	Potable Water and Sanitary Sewer	Irrigation Water	Landscaping, Mitigation, Prof/Permitting Fees	Off-Site Improvements	Total	
52'	\$ 913,750.28	\$ 318,472.68	\$ 167,272.20	\$ 429,448.64	\$ 91,108.80	\$ 1,920,052.60	
57'	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
62'	\$ 685,793.78	\$ 153,169.60	\$ 44,625.71	\$ 208,727.28	\$ 37,162.80	\$ 1,129,479.17	
76'	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
90'	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
100'	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Multi-family (Esplanade)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
MF (Vercelli)	\$ 370,309.52	\$ 145,001.38	\$ 81,257.73	\$ 195,600.19	\$ 46,992.96	\$ 839,161.78	
Golf Course & Amenity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total	\$ 1,969,853.58	\$ 616,643.66	\$ 293,155.64	\$ 833,776.11	\$ 175,264.56	\$ 3,888,693.55	

6.0 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 their 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 insure that all of the debt is levied only on developable properties, such that by the end of the development period their 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 assign distinct parcel identifications to each condominium unit that will be constructed on the property.

When either of these events occur, the District then allocates the appropriate portion of it's debt to the newly established and distinct parcel identification numbers. Periodically, the developer will re-plat or revise the declaration of condominium for these lands for different product types, and, as such, the District, will then update the appropriate portion of the re-platted land or revised condominium, and assign the correct allocation of debt to these revised unit types.

The inventory adjustment determination allows for the District to take the debt on these large tracks of land, and assign the correct allocation of debt to these newly created units. This

mechanism is done to insure that the principal assessment for each type of property constructed never exceed 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 developer 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.

7.0 Allocation of Proposed Series 2015 – Phase 4 Capital Improvement Revenue Bonds to Properties in the District.

This section of the report takes the cost allocations identified in this report and spreads that cost over the proposed development plan, taking into consideration the costs of issuing the Series 2015 – Phase 4 Bonds, including Capitalized Interest, Reserve Account Requirements and Cost of Issuance.

The following chart reflects the preliminary sizing for the Series 2015 – Phase 4 Bonds.

**Flow Way Community Development District
Source & Use of Funds
Series 2015 - Phase 4
Special Assessment Bonds**

PRELIMINARY SIZING	
Par Debt Issued	\$ 5,790,000.00
Project Costs	\$ 3,888,693.55
Capitalized Interest	\$ 1,228,341.06
Debt Service Reserve	\$409,447.02
Cost of Issuance	\$ 259,250.00
Rounding Proceeds	\$ 4,268.37
Total:	\$ 5,790,000.00

From the determination of the Par Debt needed to finance the project, we can compute the outstanding per unit debt, and estimated annual debt service payments on the units.

**Flow Way Community Development District
Assessment Levels
Series 2015 - Phase 4 Capital Improvement Revenue Bonds**

Parcel Type	Number of Units	Total Apportioned Costs	Percent of Apportioned Costs	Series 2015 - Total Par Debt By Product Type	Series 2013 Par Debt Per Unit	ESTIMATED Annual Debt Service	Collection Costs and Discounts	ESTIMATED Total Annual Payment Per Unit	Total Debt Service
52'	76	\$ 1,920,052.60	49.38%	\$ 2,858,827.63	\$ 37,616.15	\$ 2,660.07	\$ 186.21	\$ 2,846.28	\$ 202,165.54
57'	0	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
62'	31	\$ 1,129,479.17	29.05%	\$ 1,681,717.60	\$ 54,248.95	\$ 3,836.28	\$ 268.54	\$ 4,104.82	\$ 118,924.74
76'	0	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90'	0	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100'	0	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Multi-family (Esplanade)	0	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MF (Vercelli)	56	\$ 839,161.78	21.58%	\$ 1,249,454.77	\$ 22,311.69	\$ 1,577.80	\$ 110.45	\$ 1,688.24	\$ 88,356.74
Golf Course & Amenity	0	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	163	\$ 3,888,693.55	100.00%	\$ 5,790,000.00					\$ 409,447.02
								Max Annual Debt Service	\$409,447.02
								Rounding	\$ -

8.0 Preliminary Assessment Roll

Exhibit 1 provides the assessment roll for the Series 2015 – Phase 4 Capital Improvement Program.

Flow Way Community Development District
EXHIBIT 1 - Assessment Roll - Series 2015 - Phase 4 Capital Improvement Program

New Lot Number	Old Lot Number	Folio #	Property Owner	52'	57'	62'	76'	90'	MF	Assessment
Parcel H										
1212	337, Tract O27, Tract GC2	31346504585, 31346500628, 31347511085	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1211	337, 336, Tract GC2	31346504585, 31346504569, 31347511085	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1210	336, 335, ROW, Tract GC2	31346504569, 31346504543, 31346500741, 31347511085	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1209	335, ROW, Tract GC2	31346504543, 31346500741, 31347511085	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1208	335, 334, ROW, Tract GC2	31346504543, 31346504527, 31346500741, 31347511085	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1207	333, ROW, Tract GC2	31346504501, 31346500741, 31347511085	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1206	332, ROW, Tract GC2	31346504488, 31346500741, 31347511085	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1205	331, ROW, Tract GC2	31346504462, 31346500741, 31347511085	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1204	330, ROW, Tract L14	31346504446, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1203	329, ROW, Tract L14	31346504420, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1202	328, ROW, Tract L14	31346504404, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1201	327, ROW, Tract L14	31346504381, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1200	326, ROW, Tract L14	31346504365, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1199	325, ROW, Tract L14	31346504349, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1198	324, ROW, Tract L14	31346504307, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1197	323, ROW, Tract L14	31346504307, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1196	322, ROW, Tract L14	31346504284, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15

Flow Way Community Development District
EXHIBIT 1 - Assessment Roll - Series 2015 - Phase 4 Capital Improvement Program

New Lot Number	Old Lot Number	Folio #	Property Owner	52'	57'	62'	76'	90'	MF	Assessment
1195	321, ROW, Tract L14	31346504268, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1194	320, ROW, Tract L14	31346504242, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1193	319, ROW, Tract L14	31346504226, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1192	318, 317, ROW, Tract L14	31346504200, 31346504187, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1191	317, 316, ROW, Tract L14	31346504187, 31346504161, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1190	316, 315, ROW, Tract L14	31346504161, 31346504145, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	1						\$ 37,616.15
1189	315, 314, ROW, Tract L14	31346504145, 31346504129, 31346500741, 31346500343	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85252	1						\$ 37,616.15
1213	Tract O27, Tract L31	31346500628, 31346500424	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85253	1						\$ 37,616.15
1214	338, 339, ROW, Tract L31	31346504608, 31346504624, 31346500741, 31346500424	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85254	1						\$ 37,616.15
1215	339, 340, ROW, Tract L31	31346504624, 31346504640, 31346500741, 31346500424	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85255	1						\$ 37,616.15
1216	340, 341, ROW, Tract L31	31346501640, 31346504666, 31346500741, 31346500424	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85256	1						\$ 37,616.15
1217	341, 342, ROW, Tract L31	31346504666, 31346504682, 31346500741, 31346500424	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85257	1						\$ 37,616.15
1218	342, 343, ROW, Tract L31	31346504682, 31346504705, 31346500741, 31346500424	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85258	1						\$ 37,616.15
1219	343, 344, ROW, Tract L31	31346504705, 31346504721, 31346500741, 31346500424	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85259	1						\$ 37,616.15
1220	344, 345, ROW, Tract L31	31346504721, 31346504747, 31346500741, 31346500424	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85260	1						\$ 37,616.15
1221	345, 346, 348, ROW, Tract L31	31346504747, 31346504763, 31346504802, 31346500741, 31346500424	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85261	1						\$ 37,616.15
MF1	346, 347, 348, 349, 350, 351, 352, 353, 354, 355, ROW, Tract L31	31346504763, 31346504789, 31346504802, 31346504828, 31346504844, 31346504860, 31346504886, 31346504909, 31346504925, 31346504941, 31346500741, 31346500424	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85262						24	\$ 535,480.61

Flow Way Community Development District
EXHIBIT 1 - Assessment Roll - Series 2015 - Phase 4 Capital Improvement Program

New Lot Number	Old Lot Number	Folio #	Property Owner	52'	57'	62'	76'	90'	MF	Assessment
MF2	356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, ROW, Tract L32	31346504967, 31346504983, 31346505005, 31346505021, 31346505047, 31346505063, 31346505089, 31346505102, 31346505128, 31346505144, 31346505160, 31346505186, 31346505209, 31346505225, 31346500741, 31346500440	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85263						32	\$ 713,974.15
1246	66, 367, 368, 369, ROW, Tract L32	31346505160, 31346505186, 31346505209, 31346505225, 31346500741, 31346500440	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85264	1						\$ 37,616.15
1247	370, ROW, Tract L32	31346505241, 31346500741, 31346500440	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85265	1						\$ 37,616.15
1248	371, 372, ROW, Tract L32	31346505267, 31346505283, 31346500741, 31346500440	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85266	1						\$ 37,616.15
1249	372, 373, ROW, Tract L32	31346505283, 31346505306, 31346500741, 31346500440	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85267	1						\$ 37,616.15
1250	373, 374, ROW, Tract L32	31346505306, 31346505322, 31346500741, 31346500440	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85268	1						\$ 37,616.15
1251	374, 375, ROW, Tract L32	31346505322, 31346505348, 31346500741, 31346500440	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85269	1						\$ 37,616.15
1252	375, 376, ROW, Tract L32	31346505348, 31346505364, 31346500741, 31346500440	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85270	1						\$ 37,616.15
1275	432, 433, 434, ROW, Tract L33	31346506486, 31346506509, 31346506525, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85271			1				\$ 54,248.95
1276	432, 434, 435, ROW, Tract L33	31346506486, 31346506525, 31346506541, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85272			1				\$ 54,248.95
1277	435, 436, 437, ROW, Tract L33	31346506541, 31346506567, 31346506583, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85273			1				\$ 54,248.95
1278	437, 438, ROW, Tract L33	31346506583, 31346506606, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85274			1				\$ 54,248.95
1279	438, 439, ROW, Tract L33	31346506606, 31346506622, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85275			1				\$ 54,248.95
1280	439, 440, ROW, Tract L33	31346506622, 31346506648, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85276			1				\$ 54,248.95
1281	440, 441, ROW, Tract L33	31346506648, 31346506664, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85277			1				\$ 54,248.95
1282	441, 442, 443, ROW, Tract L33	31346506664, 31346506680, 31346506703, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85278			1				\$ 54,248.95
1283	443, 444, ROW, Tract L33	31346506703, 31346506729, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85279			1				\$ 54,248.95

Flow Way Community Development District
EXHIBIT 1 - Assessment Roll - Series 2015 - Phase 4 Capital Improvement Program

New Lot Number	Old Lot Number	Folio #	Property Owner	52'	57'	62'	76'	90'	MF	Assessment
1284	444, 445, ROW, Tract L33	31346506729, 31346506745, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85280			1				\$ 54,248.95
1285	445, 446, ROW, Tract L33	31346506745, 31346506761, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85281			1				\$ 54,248.95
1286	446, 447, 448, ROW, Tract L33	31346506761, 31346506787, 31346506800, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85282			1				\$ 54,248.95
1287	448, 449, 450, ROW, Tract L33	31346506800, 31346506826, 31346506826, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85283			1				\$ 54,248.95
1288	448, 449, 450, 451, ROW	31346506800, 31346506826, 31346506826, 31346506868, 31346500741	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85284			1				\$ 54,248.95
1289	448, ROW	31346506800, 31346500741	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85285			1				\$ 54,248.95
1290	453, 454, 455, 456, ROW	31346506907, 31346506923, 31346506949, 31346506965, 31346500741	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85286			1				\$ 54,248.95
1291	454, 455, 456	31346506923, 31346506949, 31346506965	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85287			1				\$ 54,248.95
1292	454, 455, 456, Tract L33	31346506923, 31346506949, 31346506965, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85288			1				\$ 54,248.95
1293	457, 458, ROW, Tract L33	31346506981, 31346507003, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85289			1				\$ 54,248.95
1294	458, 459, ROW, Tract L33	31346507003, 31346507029, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85290			1				\$ 54,248.95
1295	459, 460, ROW, Tract L33	31346507029, 31346507045, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85291			1				\$ 54,248.95
1296	460, 461, ROW, Tract L33	31346507045, 31346507061, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85292			1				\$ 54,248.95
1297	461, 462, 463, ROW, Tract L33	31346507061, 31346507087, 31346507100, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85293			1				\$ 54,248.95
1298	463, 464, ROW, Tract L33	31346507100, 31346507126, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85294			1				\$ 54,248.95
1299	464, 465, ROW, Tract L33	31346507126, 31346507142, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85295			1				\$ 54,248.95
1300	465, 466, ROW, Tract L33	31346507142, 31346507168, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85296			1				\$ 54,248.95
1301	466, 467, ROW, Tract L33	31346507168, 31346507184, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85297			1				\$ 54,248.95

Flow Way Community Development District
EXHIBIT 1 - Assessment Roll - Series 2015 - Phase 4 Capital Improvement Program

New Lot Number	Old Lot Number	Folio #	Property Owner	52'	57'	62'	76'	90'	MF	Assessment
1302	467, 468, 469, ROW, Tract L33	31346507184, 31346507207, 31346507223, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85298			1				\$ 54,248.95
1303	469, 470, ROW, Tract L33	31346507223, 31346507249, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85299			1				\$ 54,248.95
1304	470, 471, ROW, Tract L33	31346507249, 31346507265, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85300			1				\$ 54,248.95
1305	471, 472, ROW, Tract L33	31346507265, 31346507285, 31346500741, 31346500466	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85301			1				\$ 54,248.95
Total Units				40	0	31	0	0	56	\$ 4,435,818.49
Parcel I										
-	Tract F1	31347500067	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	29						\$ 1,090,868.44
Total Units				29	0	0	0	0	0	\$ 1,090,868.44
Parcel K										
-	Tract F1	31347500067	Taylor Morrison of Esplanade Naples LLC 4900 N Scottsdale Road Suite 200, Scottsdale, AZ 85251	7						\$ 263,313.07
Total Units				7	0	0	0	0	0	\$ 263,313.07

Total Assessment - All Assessment Area \$ 5,790,000.00

RESOLUTION NO. 2016-2

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FLOW WAY COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON DECEMBER 1, 2015 AT 3:00 P.M. AT THE OFFICES OF COLEMAN, YOVANOVICH & KOESTER, P.A., 4001 TAMIAMI TRAIL NORTH, SUITE 300, NAPLES, FLORIDA 34103, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE FLOW WAY COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors ("Board") of Flow Way Community Development District ("District") has previously adopted Resolution No. 20161 entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FLOW WAY COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHICH COST IS TO BE DEFRAYED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, in accordance with Resolution No. 2016-1, a preliminary assessment roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 and 197, Florida Statutes to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at the offices of Coleman, Yovanovich & Koester, P.A., 4001 Tamiami Trail N., Suite 300, Naples, FL 34103 and the offices of the District Manager at JPWard & Associates, LLC, 2041 NE 6 Terrace, Wilton Manors, Florida 33305.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF FLOW WAY COMMUNITY DEVELOPMENT DISTRICT:

1. There is hereby declared a public hearing to be held on December 1, 2015 at 3:00 p.m., at the offices of Coleman, Yovanovich & Koester, P.A., 4001 Tamiami Trail North, Suite 300, Naples, Florida, 34103, for the purpose of hearing comment and objections to the proposed special assessment program for community improvements as identified in the preliminary assessment roll, a copy of which is on file at the offices of Coleman, Yovanovich & Koester, P.A., 4001 Tamiami Trail N., Suite 300, Naples, FL 34103 and the offices of the District Manager at JPWard & Associates, LLC, 2041 NE 6 Terrace, Wilton Manors, Florida 33305. Said preliminary assessment roll indicates the areas to be improved, description of the project to be assessed and the amount expected to be assessed to each benefited piece or parcel of property. Affected parties may appear at that hearing or submit their comments in writing prior to the meeting and

submit same to the office of the District Manager at JPWard & Associates, LLC, 2041 NE 6 Terrace, Wilton Manors, Florida 33305.

2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190 and 197 Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation published within Collier County (by two publications one week apart with the last publication at least one week prior to the date of the hearing established herein). The District Manager shall file a publisher’s affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give (30) thirty days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the offices of Coleman, Yovanovich & Koester, P.A., 4001 Tamiami Trail N., Suite 300, Naples, FL 34103 or the offices of the District Manager at JPWard & Associates, LLC, 2041 NE 6 Terrace, Wilton Manors, Florida 33305. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

3. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 27th day of October, 2015.

**FLOW WAY COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

James P. Ward, Secretary

John Asher, Chairman