



# **AGENDA**

## **REGULAR MEETING**



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**DECEMBER 11, 2019**

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# LT RANCH COMMUNITY DEVELOPMENT DISTRICT

December 4, 2019

Board of Supervisors  
LT Ranch Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the LT Ranch Lakes Community Development District will be held on **Wednesday, December 11, 2019 at 11:00 A.M.** at the office of **Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232.**

1. Call to Order & Roll Call.
2. Consideration of the Minutes
  - I. November 6, 2019 Regular Meeting
3. **PUBLIC HEARINGS**
  - I. **CONSIDER THE IMPOSITION OF DEBT ASSESSMENTS – AREA ONE**
    - I. Public Comment and Testimony.
    - II. Board Comment and Consideration.
    - III. Consideration of Resolution 2020-3, making certain findings; authorizing a Phase 1 project for assessment area one; adopting an engineer's report; providing an estimated cost of improvements; adopting an assessment report; equalizing, approving, confirming and levying debt assessments on assessment area one; addressing the finalization of special assessments; addressing the payment of debt assessments and the method of collection; providing for the allocation of debt assessments and true-up payments; confirming the maximum assessment lien for the 2019 assessments securing the 2019 bonds; addressing government property, and transfers of property to units of local, state and federal government; authorizing an assessment notice; and providing for severability, conflicts and an effective date.
4. Consideration of Resolution 2020-4 of the LT Ranch Community Development District amending resolution 2020-2 adopted on November 6, 2019 to permit proceeds of the district's capital improvement revenue bonds, series 2019 to be used to pay capitalized interest on the series 2019 bonds; providing for severability; and providing an effective date.

5. Consideration of Resolution 2020-5 approving bond agreements with Taylor Morrison of Florida, Inc.; authorizing the chairperson to execute the bond agreements; providing general authorization; and addressing conflicts, severability, and an effective date.
6. Consideration of Resolution 2020-6 a resolution of the board of supervisors of LT Ranch Community Development District confirming and approving the actions of the chairman and district staff regarding the acquisition of certain LT Ranch neighborhood one improvements and conveyance of utilities to Sarasota county, Florida; and addressing severability and an effective date.
7. Staff Reports
  - a) District Attorney
  - b) District Engineer
  - c) District Manager
    - I. Financial Statements November 30, 2019 (Unaudited)
8. Supervisor's Requests and Audience Comments
9. Adjournment

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The second order of business is consideration of the November 6, 2019 regular meeting

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The third order of business is the Public Hearing regarding Debt Assessment.

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The forth order of business is the Consideration of Resolution 2020-3 making certain findings; authorizing a Phase 1 project for assessment area one; adopting an engineer's report; providing an estimated cost of improvements; adopting an assessment report; equalizing, approving, confirming and levying debt assessments on assessment area one; addressing the finalization of special assessments; addressing the payment of debt assessments and the method of collection; providing for the allocation of debt assessments and true-up payments; confirming the maximum assessment lien for the 2019 assessments securing the 2019 bonds; addressing government property, and transfers of property to units of local, state and federal government; authorizing an assessment notice; and providing for severability, conflicts and an effective date.

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The fifth order of business is the consideration of Resolution 2020-4 of the LT Ranch Community Development District amending resolution 2020-2 adopted on November 6, 2019 to permit proceeds of the district's capital improvement revenue bonds, series 2019 to be used to pay interest on the series 2019 bonds; providing for severability; and providing an effective date.

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The sixth order of business is the consideration of Resolution 2020-5 approving bond agreements with Taylor Morrison of Florida, Inc.; authorizing the chairperson to execute the bond agreements; providing general authorization; and addressing conflicts, severability, and an effective date.

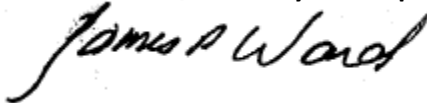
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The seventh order of business is the consideration of Resolution 2020-6 a resolution of the board of supervisors of LT Ranch Community Development District confirming and approving the actions of the chairman and district staff regarding the acquisition of certain LT Ranch neighborhood one improvements and conveyance of utilities to Sarasota county, Florida; and addressing severability and an effective date.

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

**LT Ranch Community Development District**



James P. Ward  
District Manager

**MINUTES OF MEETING  
LT RANCH  
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the LT Ranch Community Development District was held on Wednesday, November 6, 2019 at 11:00 a.m. at the offices of Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232.

**Present and constituting a quorum:**

John Wollard	Chairperson
Blake Murphy	Vice Chairperson
Jim Turner (phone)	Assistant Secretary
Scott Turner	Assistant Secretary
Karen Goldstein	Assistant Secretary

**Also present were:**

James P. Ward	District Manager
Jere Earlywine	District Counsel
Jeremy Fireline	District Engineer

**Audience:**

Denise Ganz	Bond Counsel
Brett Scaly	Underwriter
Tim Martin	

All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

District Manager James P. Ward called the meeting to order at approximately 11:00 a.m. and all members of the Board were present at roll call.

**SECOND ORDER OF BUSINESS**

**Consideration of Minutes**

**July 7, 2019 Regular Minutes**

Mr. Ward asked if there were any additions, corrections or deletions for the July 7, 2019 Regular Minutes. Hearing none, he called for a motion.

<p><b>On MOTION made by Mr. John Wollard, seconded by Ms. Karen Goldstein, and with all in favor, the July 7, 2019 Regular Minutes were approved.</b></p>
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**THIRD ORDER OF BUSINESS****Consideration of Resolution 2020-1**

**Consideration of Resolution 2020-1 declaring special assessments, designating the nature and location of the proposed improvements, declaring the total estimated cost of the improvements the portion to be paid by assessments, and the manner and timing in which the assessments are to be paid, designating the lands upon which the assessments shall be levied, providing for an assessment plat and a preliminary assessment roll, addressing the setting of a public hearing and providing for publication**

Mr. Ward indicated Resolution 2020-1 was the start of the special assessment process required for a portion of the District related to the properties purchased by Taylor Morrison from the existing property owner totaling approximately 1,800 units. He stated this was the start of a master special assessment methodology pursuant to which a public hearing would be scheduled for Wednesday, December 11, 2019 at 11:00 a.m. He indicated once Resolution 2020-1 was approved, the date could not be changed.

District Attorney Jere Earlywine explained Resolution 2020-1 declared special assessments, declared where the assessments would be laid, designated the nature and location of the improvements, and declared the total estimated cost of improvement and the portion to be paid by the assessments as set forth in the Engineer's Report and Assessment Report. He reported it also designated the lands upon which the assessments would be laid, provided for an assessment plat, and provided for the assessment roll set forth through the methodology.

Mr. Ward asked Mr. Jeremy Fireline to review the Engineer's Report.

District Engineer Jeremy Fireline reviewed the Engineer's Report. He reported the Engineer's Report described an entire system of improvements which worked together to provide benefit for the LT Ranch CDD. He noted high level items included: the required landscaping and perimeter walls (required by zoning); portable water system; wastewater system; provisions for irrigation facilities (it was not decided how much of this would be financed by the District); stormwater management facilities including lake excavation (down to 8 feet in depth as required by the Water Management District); environmental preservation; off-site utilities including forced main extensions, water main extensions, and a reclaimed water main extension to the site; off-site roadway improvements (Lorraine Road extension including street lights) which was not originally included in the Engineer's Report, but was brought forth as a fundable asset of the community and a necessary improvement; and a public park (community park) required through zoning which would be open to the public. He noted the community park was also not originally included in the Engineer's Report. He reported the estimated grand total of the revised CIP was just under \$47.5 million dollars. He explained this estimate was based on the best available information and he explained how the estimate was calculated. He noted the estimate was higher than hoped. He stated the cost was necessary, and sufficient to build the community's public assets which were fundable and appropriate for a CDD to acquire, manage and dedicate as appropriate.

Mr. Jim Turner asked where the Phase 1 assessment area was located. Mr. Fireline explained the Engineer's Report was inclusive of the infrastructure necessary to serve the entire 1,560 units included in the CDD District; it included the entire system of improvements, not just Phase 1. Mr. Earlywine responded in putting together the Phase 1 methodology it was necessary to contemplate Area 2 as well; therefore, the reports were written to contemplate the further development of the entire district

boundaries, but the assessment process itself was only focused on the 800 units within the Taylor Morrison lands. He noted while the Engineer's Report included information regarding the later phases, this information was subject to change in the future, prior to further assessment. He indicated the later development areas were subject to further review and analysis going forward; there was nothing binding on the Phase 2 lands as a result of this process.

Mr. Jim Turner asked if Phase 1 included the 1,000 acres Taylor Morrison had under contract. Mr. Earlywine responded in the negative; Phase 1 was only the first 800 of the 1,560 units. Mr. Jim Turner asked if this was basically "take down 1" and "take down 2." Mr. Earlywine responded in the affirmative. Discussion ensued regarding the acreage of the first 800 units, the Engineer's Report, the cost assessment for the first 800 units (approximately \$26.5 million dollars), the various tables in the back of the Engineer's Report and what each table described, the lots included in the assessment roll, and platted lots versus unplatted lots.

Mr. Jim Turner asked how the cost of \$38,000 dollars per lot for improvements compared to other developments. He asked if there was a concern regarding marketability. Mr. Ward responded in the negative; there was no concern regarding marketability. He explained, for the purposes of assessment, the numbers were estimated on the high side; however, when the time came to issue bonds the estimate would be lowered to market level. He indicated he believed the anticipated \$31 million dollars would be closer to \$16.5 million dollars. He stated the remaining funds could be utilized in the next take down area or, alternatively, there would be an asset contribution for the actual cost of construction versus the contemplated cost of construction in the Engineer's Report. Mr. Jim Turner noted the assessments were broken down by lot size. Mr. Ward agreed; he indicated the allocation of debt to the lots was based on lot size.

Mr. Ward noted there was one substantive change. He reported the original assessment methodology segregated traditional community lots from the active adult community lots. He indicated the reason for this was it was believed the District Engineer and himself would be able to find a quantifiable way to determine if there was some difference or a benefit accrued for the traditional lots versus the active adult lots. He stated it was discovered there was no way to quantify with any reasonable determination specific to this project why there would be an allocation to the active adults which would be different in size and scope than to the traditional community. He stated, as such, he asked for approval of the Resolution subject to the change in methodology which would make the traditional lot sizes and active adult lot sizes the same assessment level. He noted the changes would be reviewed at the next meeting. Mr. Jim Turner asked if there would be a meeting prior to the public hearing on December 11, 2019. Mr. Ward responded in the negative; unless the Board so desired. He explained the only change would be all lots would fall into the traditional category; there would be no separate assessment for the active adult lots. He indicated approval of Resolution 2020-1 would set the public hearing date for Wednesday, December 11, 2019 at 11:00 a.m. at the offices of Taylor Morrison of Florida, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232.

**On MOTION made by Mr. John Wollard, seconded by Ms. Karen Goldstein, and with all in favor, Resolution 2020-1 was adopted, and the Chair was authorized to sign.**

**Consideration of Resolution 2020-2 authorizing the issuance of its capital improvement revenue bonds, in one or more series, in an aggregate principal amount of not exceeding \$17,000,000.00 to finance the cost of public infrastructure and facilities benefitting District lands and/or acquiring related interests in land and for refunding purposes, approving the form of a master trust indenture relating to the bonds and authorizing execution of the master trust indenture, providing for indentures supplemental thereto, appointing a trustee, paying agent and bond registrar for the bonds, approving the form of and authorizing execution of the bonds, authorizing the application of the proceeds of the bonds, authorizing judicial validation of the bonds**

Mr. Ward noted he provided a revised copy of Resolution 2020-2 to the Board Members. He stated Resolution 2020-2 was related to the authorization of the issuance of the capital improvement bonds.

Bond Counsel Denise Ganz reported some time ago the Board approved a master trust indenture and authorized the issuance of bonds. She stated Mr. Earlywine had the bonds validated and now the Board was moving towards issuing the first series of bonds under the master indenture with a pre-closing goal after the meeting on December 11, 2019 and a final closing two days following. She reported Resolution 2020-2 put into place what was needed to move forward to market the bonds and sell the bonds to the underwriter. She noted at the December 11, 2019 meeting she would ask the Board to approve a supplemental assessment resolution reflecting the final pricing details of the bonds. She indicated the purpose of Resolution 2020-2 was to authorize an amount not to exceed \$17 million dollars of capital improvement revenue bonds, the principle purpose of which would be to finance a portion of the capital improvement plan described in the Engineer's Report which was eligible to be funded on a tax exempt basis and was needed to serve the Phase 1 assessment area. She explained Resolution 2020-2: approved the authorization of the bonds for the primary purpose, as well as funding other necessary reserves and paying cost of issuance; approved the application of the proceeds of the bonds; authorized the redemption provision of the bonds and set forth an indenture which would supplement the master indenture to show the details of the bonds; approved the form of the supplemental trust indenture and authorized the execution of this document; appointed MDS Capital as an underwriter of the bonds and authorized the negotiating sale of the bonds to MDS; set forth the parameters under which the bonds would be sold to MDS; and approved the form of the bond purchase agreement used to sell the bonds to the underwriter. She further reviewed the forms and agreements which the District and developer were required to utilize. She stated Resolution 2020-2 also authorized the preparation of a Supplemental Engineer's Report and a Supplemental Assessment Report which would reveal exactly what was financed in the first bond issuance and how the process of paying the debt service on the bonds would be allocated to units in the assessment area. She noted these reports would be included in the preliminary and final offering memorandum.

Mr. Jim Turner asked if the legal description for the master indenture was approved through title insurance. Ms. Ganz responded there was no legal description. She explained the master indenture indicated the assessment was described in the Engineer's Report. Mr. Ward stated an assessment roll was included which identified all identification numbers of property included in the assessment areas. He explained the identification numbers were necessary to notify the property owners; however, the property owners in "take down 1" and "take down 2" were currently Taylor Morrison. He stated a legal description was included for the unplatted acres which corresponded to the property owned by Taylor Morrison.



**On MOTION made by Mr. John Wollard, seconded by Mr. Scott Turner, and with all in favor, Resolution 2020-2 was adopted, and the Chair was authorized to sign.**

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**a) District Attorney**

Mr. Earlywine reported acquisition of the utilities for LT Ranch was completed and it was now necessary to begin the acquisition process for contracts/invoices for any completed work projects. He asked for this information to be given to himself soon. He stated the goal was to obtain an offer statement sometime next week to enable Mr. Brett Scaly to sell the bonds the week of December 18, 2019.

**b) District Engineer**

Mr. Fireline indicated he was working to get the necessary documents together for the bond issuance.

**c) District Manager**

No Report.

**SIXTH ORDER OF BUSINESS**

**Supervisor’s Requests and Audience Comments**

There were no Supervisor’s Requests or Audience Comments.

**SEVENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Ward adjourned the meeting at approximately 11:32 a.m.

**On MOTION made by Mr. John Wollard, seconded by Ms. Karen Goldstein, and with all in favor, the meeting was adjourned.**

LT Ranch Community Development District

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James P. Ward, Secretary

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John Wollard, Chairperson

**RESOLUTION 2020-3**

***(Combined Section 170.08 Resolution Levying Master Phase 1 Assessments and the 2019 Assessments on Assessment Area One)***

**A RESOLUTION MAKING CERTAIN FINDINGS; AUTHORIZING A PHASE 1 PROJECT FOR ASSESSMENT AREA ONE; ADOPTING AN ENGINEER'S REPORT; PROVIDING AN ESTIMATED COST OF IMPROVEMENTS; ADOPTING AN ASSESSMENT REPORT; EQUALIZING, APPROVING, CONFIRMING AND LEVYING DEBT ASSESSMENTS ON ASSESSMENT AREA ONE; ADDRESSING THE FINALIZATION OF SPECIAL ASSESSMENTS; ADDRESSING THE PAYMENT OF DEBT ASSESSMENTS AND THE METHOD OF COLLECTION; PROVIDING FOR THE ALLOCATION OF DEBT ASSESSMENTS AND TRUE-UP PAYMENTS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN FOR THE 2019 ASSESSMENTS SECURING THE 2019 BONDS; ADDRESSING GOVERNMENT PROPERTY, AND TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE AND FEDERAL GOVERNMENT; AUTHORIZING AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, the LT Ranch Community Development District ("**District**") is a local unit of special-purpose government established by ordinance of the Board of County Commissioners of Sarasota County, Florida, and existing under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"); and

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

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

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

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

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

***The Capital Improvement Plan and Phase 1 Project***

- a. The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and
- b. On November 6, 2019, and pursuant to Section 170.03, *Florida Statutes*, among other laws, the Board adopted Resolution 2020-01 ("**Declaring Resolution**"), and in doing so determined to undertake a capital improvement plan to install, plan, establish, construct or reconstruct, enlarge, equip, acquire, operate and/or maintain the District's infrastructure improvements planned for the District's; and
- c. The District's capital improvement plan ("**CIP**") is described in the Declaring Resolution and the *Master Engineer's Report*, dated April 2019, as revised November 6, 2019, and as supplemented by the *2019 Project Supplement* (together, "**Engineer's Report**," attached hereto as **Exhibit A** and incorporated herein by this reference), and the plans and specifications for the CIP are on file in the offices of the District Manager at c/o JP Ward & Associates LLC, 2900 Northeast 12<sup>th</sup> Terrace, Suite 1, Oakland Park, Florida 33334 ("**District Records Office**"); and
- d. The District's "**Phase 1 Project**" is the approximately \$25.253 million portion of the CIP allocable to Assessment Area One, as mathematically allocated pursuant to the Assessment Report; and

#### ***The Phase 1 Debt Assessment Process***

- e. Also as part of the Declaring Resolution, the Board expressed an intention to issue bonds, notes or other specific financing mechanisms in one or more series to provide a portion of the funds needed for the Phase 1 Project ("**Phase 1 Bonds**"), and further declared its intention to defray the whole or any part of the expense of the Phase 1 Project by levying one or more special assessment liens ("**Phase 1 Assessments**") on specially benefited property within what is known as "**Assessment Area One**," the boundaries of which assessment area are described in **Exhibit C**; and
- f. The Declaring Resolution was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met; and
- g. As directed by the Declaring Resolution, said Declaring Resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the District; and
- h. As directed by the Declaring Resolution, the Board caused to be made a preliminary assessment roll as required by Section 170.06, *Florida Statutes*; and
- i. As required by Section 170.07, *Florida Statutes*, and as part of the Declaring Resolution, the Board fixed the time and place of a public hearing at which owners of the property to

be assessed and other persons interested therein could appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each specially benefited property or parcel, and the Board further authorized publication of notice of such public hearing and individual mailed notice of such public hearing in accordance with Chapters 170, 190, and 197, *Florida Statutes*; and

- j. Notice of the scheduled public hearing was given by publication and also by mail as required by Sections 170.07 and 197.3632, *Florida Statutes*, and affidavits as to such publication and mailings are on file in the office of the Secretary of the District; and
- k. On November 6, 2019, the Board adopted Resolution 2020-02 authorizing the issuance of the District's Capital Improvement Revenue Bonds, Series 2019 ("**2019 Bonds**"), which 2019 Bonds are the first series of the Phase 1 Bonds; and
- l. On \_\_\_\_\_, 2019, and pursuant to Resolution 2020-02, the District entered into that certain *Bond Purchase Contract* for the sale of its \$\_\_\_\_\_ Capital Improvement Revenue Bonds, Series 2019; and
- m. As represented in the *Bond Purchase Contract*, and consistent with Resolution 2020-01 and this Resolution, the 2019 Bonds will fund a portion of the Phase 1 Project ("**2019 Project**"), and will be secured by first priority, special assessment lien ("**2019 Assessments**"), which is a part of the overall Phase 1 Assessments levied hereunder on Assessment Area One; and

#### ***Equalization Board Additional Findings***

- n. On December 11, 2019, and at the time and place specified in the Declaring Resolution, the Board conducted the public hearing regarding the Phase 1 Assessments (and 2019 Assessments) and heard and considered all complaints and testimony as to the matters described above; the Board further met as an "Equalization Board," and the Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll; and
- o. Having considered the estimated costs of the Phase 1 Project (and the 2019 Project), the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:
  - i. It is necessary to the public health, safety and welfare and in the best interests of the District that: (1) the District provide the Phase 1 Project (and 2019 Project) as set forth in the Engineer's Report; (2) the cost of such Phase 1 Project (and 2019 Project) be assessed against the lands specially benefited by such Phase 1 Project (and 2019 Project), and within Assessment Area One; and (3) the District issue the Phase 1 Bonds (and 2019 Bonds), to provide funds for such purposes pending the receipt of such Phase 1 Assessments (and 2019 Assessments); and
  - ii. The provision of said Phase 1 Project (and 2019 Project), the levying of the Phase 1 Assessments (and 2019 Assessments), and the sale and issuance of the Phase 1

Bonds (and 2019 Bonds), and any refunding thereof, serve a proper, essential, and valid public purpose and are in the best interests of the District, its landowners and residents; and

- iii. The estimated costs of the Phase 1 Project (and 2019 Project) are as specified in the Engineer's Report and Assessment Report (defined below), and the amount of such costs is reasonable and proper; and
- iv. The Phase 1 Project (and 2019 Project) serves as a system of improvements together with the District's master capital improvement plan, as described in the Engineer's Report, and benefits all developable property within Assessment Area One; and
- v. It is reasonable, proper, just and right to assess the cost of such Phase 1 Project (and 2019 Project) against the properties specially benefited thereby in Assessment Area One, using the method determined by the Board and set forth in the *Master Special Assessment Methodology - Phase 1 Special Assessment Area*, dated November 6, 2019, as revised November 16, 2019 ("**Master Phase 1 Assessment Report**"), as supplemented by the *Final Supplemental Special Assessment Methodology – Phase 1 Assessment Area*, dated November 6, 2019 as Revised November 16, 2019 ("**Supplemental Phase 1 Assessment Report**", and together with the Master Phase 1 Assessment Report, "**Assessment Report**," both attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the Phase 1 Assessments (and 2019 Assessments), as set forth on the final assessment roll; and
- vi. Pursuant to the terms of **Exhibit A** and **Exhibit B**, the Phase 1 Project (and 2019 Project) benefits all developable property within Assessment Area One; the benefits from the Phase 1 Project (and 2019 Project) are at least in the amount of the Phase 1 Assessments (and 2019 Assessments); and the Phase 1 Assessments (and 2019 Assessments) are fairly and reasonably allocated across all benefitted lands within Assessment Area One; and
- vii. It is in the best interests of the District that the Phase 1 Assessments (and 2019 Assessments), be paid and collected as herein provided; and
- viii. In order to provide funds with which to pay the costs of the Phase 1 Project (and 2019 Project), which are to be assessed against the benefited properties, pending the collection of the Phase 1 Assessments (and 2019 Assessments), it is necessary for the District to issue the Phase 1 Bonds (and 2019 Bonds), and any refunding bonds related thereto.

3. **AUTHORIZATION FOR PROJECT; ADOPTION OF ENGINEER'S REPORT.** The Engineer's Report identifies and describes the infrastructure improvements to be financed in part with the Phase 1 Bonds (and 2019 Bonds), and, together with the Assessment Report, sets forth the costs of the Phase 1 Project (and 2019 Project). The District hereby confirms that the Phase 1 Project (and 2019 Project) serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Phase 1 Bonds (and 2019 Bonds), is hereby authorized, approved and ratified, and the proper

officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

4. **ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Phase 1 Project (and 2019 Project), and the costs to be paid by the Phase 1 Assessments (and 2019 Assessments), on all specially benefited property are set forth in **Exhibits A and B**, respectively, hereto.

5. **ADOPTION OF ASSESSMENT REPORT.** The Assessment Report setting forth the allocation of Phase 1 Assessments (and 2019 Assessments), to the benefitted lands within Assessment Area One is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Phase 1 Bonds (and 2019 Bonds).

6. **EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF DEBT ASSESSMENTS.** The Phase 1 Assessments (and 2019 Assessments), imposed on the parcels specially benefited by the Phase 1 Project (and 2019 Project), within Assessment Area One, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution, the lien of the Phase 1 Assessments (and 2019 Assessments), as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the District in the District's "**Improvement Lien Book.**" The Phase 1 Assessments (and 2019 Assessments), against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first liens on such parcel, coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

- a. **Supplemental Assessment Resolutions for Bonds.** The lien for the Phase 1 Bonds established hereunder shall be inchoate until the District issues individual series of bonds, such as the 2019 Bonds. In connection with the issuance of any particular series of the Phase 1 Bonds, the District may adopt, without the need for further public hearing, a supplemental assessment resolution establishing specific Phase 1 Assessments, in one or more separately enforceable Phase 1 Assessment liens, securing such Phase 1 Bonds. Such subsequent resolutions shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Among other things, the supplemental assessment resolutions may provide for the issuance of multiple series of Phase 1 Bonds each secured by one or more different assessment areas within Assessment Area One. The provisions of this Resolution shall serve as the supplemental assessment resolution for the 2019 Bonds.
- b. **Adjustments to Debt Assessments.** The District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary and in the best interests of the District, as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law.
- c. **Impact Fee Credits.** The District may or may not be entitled to impact fee credits as a

result of the development of the Phase 1 Project, based on applicable laws and/or agreements governing impact fee credits. Unless otherwise addressed by supplemental assessment resolution, the proceeds from any impact fee credits received may be used in the District's sole discretion as an offset for any acquisition of any portion of the Phase 1 Project, for completion of the Phase 1 Project, or otherwise used against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits.

7. **FINALIZATION OF DEBT ASSESSMENTS.** When the Phase 1 Project (or 2019 Project) has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to Section 170.08, *Florida Statutes*, the District shall credit to each Phase 1 Assessment (or 2019 Assessment) the difference, if any, between the Phase 1 Assessment (or 2019 Assessment) as hereby made, approved and confirmed and the actual costs incurred in completing the applicable project. In making such credits, no credit shall be given for bond, note or other specific financing mechanism costs, capitalized interest, funded reserves or bond or other discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

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

- a. **Payment.** Each of the Phase 1 Assessments (or 2019 Assessments) may be paid in not more than thirty (30) yearly installments of principal and interest – beginning upon the issuance of the Phase 1 Bonds (or 2019 Bonds) (and after taking into account any capitalized interest periods), provided, however, that the Board shall at any time make such adjustments by resolution, and at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District.
- b. **Prepayment.** Any owner of property subject to the Phase 1 Assessments (or 2019 Assessments) may, at its option, pre-pay the entire amount of each debt assessment any time, plus applicable interest, attributable to the property subject to Phase 1 Assessments (or 2019 Assessments). The project developer may additionally make partial pre-payments of debt assessments any time, plus applicable interest, attributable to the property subject to Phase 1 Assessments (or 2019 Assessments). Prepayment of Phase 1 Assessments (or 2019 Assessments) does not entitle the property owner to any discounts for early payment. If authorized by the applicable supplemental trust indenture, the District may grant a discount equal to all or a part of the payee's proportionate share of the cost of the Phase 1 Project (or 2019 Project) consisting of bond financing costs, such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the Phase 1 Project (or 2019 Project), upon payment in full of any Phase 1 Assessment (or 2019 Assessment) during such period prior to the time such financing costs are incurred as may be specified by the District.
- c. **Contributions of Infrastructure as a Prepayment of Debt Assessments.** As described further in the Assessment Report, the project developer may contract in writing with the District to "prepay" assessments with a contribution of infrastructure, prior to the issuance of a particular series of bonds. Any such prepayments shall be agreed to as part of the District's applicable acquisition and/or completion agreement, and shall be described in the Assessment Report.

- d. **Uniform Method; Alternatives.** The District may elect to use the method of collecting Phase 1 Assessments (or 2019 Assessments) authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (“**Uniform Method**”). The District has heretofore taken all required actions to comply with Sections 197.3632 and 197.3635, *Florida Statutes*. Such Phase 1 Assessments (or 2019 Assessments) may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its Phase 1 Assessments (or 2019 Assessments) is not available to the District in any year, or if determined by the District to be in its best interests, and subject to the terms of any applicable trust indenture, the Phase 1 Assessments (or 2019 Assessments) may be collected as is otherwise permitted by law. In particular, the District may, in its sole discretion, collect Phase 1 Assessments (or 2019 Assessments) by directly billing landowners and enforcing said collection in any manner authorized by law. Any prejudgment interest on delinquent assessments that are directly billed shall accrue at the applicable rate of any bonds or other debt instruments secured by the Phase 1 Assessments (or 2019 Assessments). The decision to collect Phase 1 Assessments (or 2019 Assessments) by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Phase 1 Assessments (or 2019 Assessments) in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
  - e. **Uniform Method Agreements Authorized.** For each year the District uses the Uniform Method, the District shall enter into an agreement with the County Tax Collector who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.
  - f. **Re-amortization.** Each Phase 1 Assessment (or 2019 Assessment) lien shall be subject to re-amortization where the applicable series of Phase 1 Bonds (or 2019 Bonds) is subject to re-amortization pursuant to the applicable trust indenture and where the context allows.
- 9. ALLOCATION OF DEBT ASSESSMENTS; APPLICATION OF TRUE-UP PAYMENTS.**
- a. The Assessment Report issued in connection with each series of Phase 1 Bonds (including the 2019 Bonds) will identify the amount of equivalent assessment units (and/or product types and unit counts) planned for Assessment Area One. As parcels of land, or portions thereof, are included in a plat or site plan, the District Manager shall review the plat or site plan and cause the Phase 1 Assessments (and 2019 Assessments) securing the Phase 1 Bonds (and 2019 Bonds) to be assigned to the units being included in the plat or site plan and the remaining property in accordance with the Assessment Report, and cause such assignment to be recorded in the District’s Improvement Lien Book.
  - b. If a change in development due to a plat, re-plat, site plan, amendment to a site plan, or similar modification results in a net decrease in the overall principal amount of Phase 1 Assessments (or 2019 Assessments) able to be assigned to the developable lands within Assessment Area One – as determined by the District Manager in his reasonable discretion and without respect to any third party rights if any that may exist, and based on the Assessment Report the terms of which are incorporated herein, the applicable



landowner will be required to make a density reduction payment (“**True-Up Payment**”) equal to the shortfall in Phase 1 Assessments (or 2019 Assessments) resulting from the reduction of planned units. Any True-Up Payment shall become due and payable that tax year by the applicable landowner, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the applicable property until paid. A True-Up Payment shall include accrued interest on the applicable Phase 1 Bonds (or 2019 Bonds) to the next applicable interest payment date, as provided for in the applicable trust indenture. All Phase 1 Assessments (and 2019 Assessments) levied run with the land, and such Phase 1 Assessment (and 2019 Assessment) liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made.

- c. If the strict application of the true-up methodology to any assessment reallocation pursuant to this paragraph would result in Phase 1 Assessments (or 2019 Assessments) collected in excess of the District’s total debt service obligations for the Phase 1 Project (or 2019 Project), the Board shall by resolution take appropriate action to equitably reallocate the Phase 1 Assessments (or 2019 Assessments), provided however that no such reallocation shall affect property outside of Assessment Area One.

**10. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE 2019 BONDS; ADDITIONAL AUTHORIZATION FOR COLLECTION.** The assessment liens established hereunder are authorized at the amounts established under the Master Phase 1 Assessment Report, provided however that, pursuant to Section 6.a. of this Resolution, this paragraph is intended to identify the specific amount of the 2019 Assessments relating to the 2019 Bonds. **Exhibit D** sets forth the terms of the 2019 Bonds and the final amount of the lien of the 2019 Assessments. **Exhibit D** shows: (i) the rates of interest and maturity on the 2019 Bonds, (ii) the estimated sources and uses of funds of the 2019 Bonds, and (iii) the debt service due on the 2019 Bonds. The lien of the 2019 Assessments shall be the principal amount due on the 2019 Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s). The District hereby certifies the 2019 Assessments for collection to ensure payment of debt service as set forth in **Exhibit B** and **Exhibit D**. The District Manager is directed and authorized to take all actions necessary to collect the 2019 Assessments on property using methods available to the District authorized by Florida law and the applicable trust indenture in order to provide for the timely payment of debt service (and after taking into account any capitalized interest period, if any). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the 2019 Assessments and present same to the Board as required by law.

**12. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Phase 1 Assessments (or 2019 Assessments) without specific consent thereto. If at any time, any real property on which Phase 1 Assessments (or 2019 Assessment) are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Phase 1 Assessments (or 2019 Assessments) thereon), or similarly exempt entity, all future unpaid Phase 1 Assessments (or 2019 Assessment) for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

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

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

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

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

**APPROVED** and **ADOPTED** this 11<sup>th</sup> day of December, 2019.

ATTEST:

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
John Wollard, Chairperson

- Exhibit A:** *Master Engineer’s Report*, dated April 2019, as revised November 6, 2019, and as supplemented by the *2019 Project Supplement*
- Exhibit B:** *Master Special Assessment Methodology - Phase 1 Special Assessment Area*, dated November 6, 2019, as revised November 16, 2019, and as supplemented by the *Final Supplemental Special Assessment Methodology – Phase 1 Assessment Area*, dated November 6, 2019, as Revised November 16, 2019
- Exhibit C:** Description of Assessment Area One
- Exhibit D:** Maturities and Coupon of 2019 Bonds, Sources and Uses of Funds for 2019 Bonds, and Annual Debt Service Payment Due on 2019 Bonds

**LT Ranch  
Community Development District  
Master Engineer's Report  
April 2019, as revised  
November 6, 2019**

*Prepared for:*

**LT Ranch  
Community Development District  
Sarasota County, Florida**

*Prepared by:*

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

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## INTRODUCTION

LT Ranch Community Development District (the "**District**") is a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes*, and by Ordinance No. 2018-042 of the Sarasota County Board of County Commissioners, which Ordinance became effective September 12, 2018. The District encompasses approximately 1,003.1 acres of land located approximately 3.5 miles east of the I-75 interchange (Exit 205) on State Road 72 (Clark Road), in Sarasota County. The District lies within Sections 15, 16, 21, 22, 27, and 28 Township 37 south Range 19 east, and is bounded to the north by State Road 72 (Clark Road), to the east by the Cow Pen Slough, and the west by a future Roadway known as Roadway "A". Please refer to **Exhibit 1 – Location Map and Exhibit 2 – Aerial Map**, for reference.

The District is part of a larger, master planned community development to be known as LT Ranch ("**Master Development**") consisting of approximately 1,724.8+/- acres within the Sarasota County 2050 Plan RMA, ordinance approval number 2016-077 ("**Development Approval**"). The Development Approval entitles the property within the Master Development with a maximum of 3,450 single and multi-family dwelling units for a total density of 2.0 Dwelling Units per acre. The Development Approval also allows for nonresidential uses such as retail, commercial, and offices. The maximum square footage of non-residential uses shall not exceed 300,000 and will be concentrated at the northwest corner of the property. Please note that the commercial property is excluded from the District boundary as shown on **Exhibit 3**.

While the District will function as a single, functionally interrelated community, the District represents the first development area within the Master Development ("**LT Ranch One.**") LT Ranch One is planned for 1,560 single and multi-family dwelling units. The legal description for the District's boundary is provided as **Exhibit 4 – Legal Description** in the appendices of this report. The matrix shown in **Table 1**, below represents the anticipated product mix for the District. Please note that this table may be revised as development commences and the final site plan is further refined by the Developer (hereafter defined).

**Table 1: Master Lot Matrix**

PRODUCT TYPE	UNIT COUNT	PERCENT OF TOTAL
38"	232	14.9%
42"	337	21.6%
52"	287	18.4%
62"	162	10.5%
76"	46	2.9%
90"	31	2.0%
100"	41	2.6%
MF/Apartment	328	21.0%
16' TH	56	3.6%
20' TH	40	2.6%
<b>TOTAL</b>	<b>1,560</b>	<b>100.0%</b>

**PURPOSE AND SCOPE**

The District was established for the purpose of financing, acquiring, constructing, maintaining and operating all or a portion of the public infrastructure necessary for the community development within the District. The purpose of this report is to outline the scope of the District's "Capital Improvement Plan" ("CIP") and provide a description of the public infrastructure improvements necessary for future development activities including those to be financed and/or acquired by the District. The District will finance, acquire and/or, construct, operate, and maintain a portion of the public infrastructure improvements that are needed to serve LT Ranch One and allocate the costs for the infrastructure improvements. Only those improvements in the CIP eligible to be funded with proceeds of tax-exempt bonds will be financed by the District. A portion of these public infrastructure improvements may be completed by Taylor Morrison of Florida, Inc. (the "Developer"), the primary developer of lands within the District, and acquired by the District with proceeds of bonds issued by the District. The Developer will finance and construct the balance of the infrastructure improvements needed for LT Ranch One that are not financed by the District.

The proposed infrastructure improvements, as outlined herein, are necessary for the functional development of the District as required by Sarasota County, Florida, the Southwest Florida Water Management District, and the United States Army Corps of Engineers.

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

### **CAPITAL IMPROVEMENT PLAN**

The CIP includes completed and planned infrastructure improvements that will provide special benefit to all assessable land within the District. In particular, the CIP includes: (i) improvements within the District such as the stormwater management system, wastewater system, water distribution system, and environmental mitigation, (ii) portions of the future Roadway "A" that will be located within the District, (iii) certain off-site improvements including portions of the future Roadway "A" lying outside the District, and (iv) soft costs such as professional fees and permitting costs.

The estimated total cost of the CIP for LT Ranch is \$47,491,373.77. Refer to Exhibit B for a summary of the costs by infrastructure category for the completed and planned CIP expenditures.

The CIP status, along with anticipated completion timeline is presented in Table 2 below.

**Table 2: CIP Status and Completion Time Line**

<b>Construction Phasing*</b>	<b>Estimated Completion Date</b>
Phase I (N1)	November 2019
Phase II (Portions of N2, N4, & N5)	2020 (Estimated)
Phase III (Portions of N3, N4 & N5)	2022 (estimated)
Phase IV (Portions of N2 & N3)	2024 (Estimated)
Phase V (Portions of N3 & N4)	2026 (Estimated)

- The term “Phasing” refers to the platted phasing.

See **Exhibit 3** attached hereto for a phasing chart relating to the development of LT Ranch.

### **PERMITS AND APPROVALS**

**Exhibit 15** attached hereto lists the status of all applicable permits and approvals for the CIP. The Developer received zoning approval from Sarasota County on November 23, 2016 (Ordinance No. 2016-077). Compliance with the conditions of the zoning approval and permitting requirements is currently being accomplished. It is our opinion that the CIP is feasible, there are no technical reasons existing at this time which would prohibit the implementation of the CIP as presented herein, and that permits normally obtained by site development engineers not heretofore issued and which are necessary to effect the improvements described herein will be obtained during the ordinary course of development.

### **LAND USE**

As stated, the District includes approximately 1003.1 acres. **Table 3** below, illustrates the current land use plan in acreage for the District. Such information is subject to change.



**Table 3: Land Use Summary for the District**

TYPE OF USE <sup>1</sup>	ACRES +/-	PERCENT OF TOTAL
Storm Water Management	62.8	6.7%
Single Family Residential	244.9	26.13%
Multi-Family Residential	22.3	2.38%
Road Rights-of-Way	87.7	9.36%
Preservation Areas	275.5	29.39%
Parks and Amenities	65.0	6.93%
Greenway RMA & On-site Preserves <sup>2</sup>	119.2	12.72%
Offsite ROW (Roadway "A")	13.1	1.4%
Other (Uplands, Open Space, etc.)	46.8	4.99%
<b>TOTAL</b>	<b>1,003.1</b>	<b>100.0%</b>

1. Areas for "Type of Use" are not meant to represent the areas for potential CDD funding or acquisitions. Refer to Tables 2 and 3 for this information.
2. Greenway RMA & On-Site Preserve area includes components of the Stormwater Management Facilities

## **ROADWAYS**

Internal roadways are intended to be privately constructed, except for those "**CDD Roadways**" identified in **Exhibit 11**. The roadways identified as "**CDD Roadways**" are internal to the development and will either provide cross connection between public roads and or provide access from public roads to District as well as adjacent properties (outside the District). All roadways considered "**CDD**" which are included in the CIP are not access restricted or gated.

Access to the District will be provided via two entrances off of the existing Clark Road (SR 72) and three access locations from a proposed roadway known as Roadway "A". These entrance locations can be seen on **Exhibit 3 – Overall Site Plan** for reference. Roadway "A" is planned to be a public four-lane collector road that runs in a north/south direction along the west side of the project for the entire length of the District boundary. The construction of Roadway "A" is required via the zoning ordinance and Sarasota County to

support the development of LT Ranch. Infrastructure improvements for the construction of Roadway “A”, which are impact fee creditable, are included in the CIP and may be funded by the District. Any impact fee credits generated from the roadway construction would be addressed as part of the District’s assessment proceedings and as part of an agreement between the District and the developer. It is the intent at this time that Roadway “A” will be dedicated to Sarasota County upon completion. As noted, all other roads within the District except for those roads as identified on **Exhibit 11** as CDD Roadways are to be private and may be funded by the Developer and dedicated to the Homeowner’s Association for ownership and maintenance. The District will own and maintain the CDD Roadways. All roads will be designed and constructed in accordance with County standards.

### **UNDERGROUND AND STREET LIGHTING ELECTRICAL SYSTEM**

The District lies within the area served by the Florida Power and Light (FP&L) service area. FP&L will provide underground electric service to the site from lines located within the public right-of-way of Clark Road. Any lines and transformers would be owned by FP&L and not paid for by the District.

The District may elect to purchase, install and maintain street lights for Roadway “A” and/or the CDD Roadways. If so, the District would finance such purchase and installation as part of the District’s CIP. Alternatively, the District may elect to lease street lights through an agreement with FP&L, in which case the District would fund the street lights through an annual operations and maintenance assessment. Any street lights located on internal roadways, other than the CDD Roadways, would be privately funded by a Homeowner’s Association.

### **STORMWATER MANAGEMENT**

Sarasota County and the Southwest Florida Water Management District (SWFWMD) regulate the design criterion for the stormwater management system within the District. The District is located within the Cow Pen Slough and Cow Pen Slough Upper Basins of the Dona Bay Watershed. The pre-development site runoff and water management conditions have been developed by Sarasota County and SWFWMD. The existing, onsite, naturally occurring wetlands have been delineated by SWFWMD and the Sarasota County Environmental Resources Department.

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

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

1. To provide a stormwater conveyance and storage system, which includes stormwater quality treatment.
2. To adequately protect development within the District from regulatory-defined rainfall events.
3. To maintain wetland hydroperiods.
4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of the development.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas that naturally drains through the District. Accommodating existing drainage conditions is a requirement of more than one regulatory agency and is an integral part of the infrastructure improvements constructed with development projects.
6. Preserve the function of the floodplain storage during the 100-year storm event.

The stormwater collection and outfall systems will be a combination of curb inlets, pipes/culverts, control structures, on-site preserve/wetland areas, overland flow, open channel, and open waterways. Wetland hydroperiods (normal pool and season high water elevations) will be maintained through proper design and maintenance of the outfall control structures. None of the stormwater collection and outfall systems included in the CIP will be located within the above ground portions of private roadways.

The District will finance, own, operate and maintain the stormwater system, with the exception that the County will own, operate and maintain the inlets and storm sewer systems within County right-of-way. The District's stormwater improvements can be found on **Exhibit 10 – Storm Water Management Facilities**. The land underlying the storm water management ponds may be purchased by the District.

NOTE: No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of lots, and lake excavation for stormwater ponds within the CIP includes only the portion from the normal water level to the depth required to meet water quality criteria set forth by the SWFWMD. Moreover, the purpose of the lakes is to manage stormwater, with any use of such water for irrigation on private lots being incidental to that purpose. Further, all lakes included in the CIP will be constructed in

accordance with the applicable requirements of governmental authorities with jurisdiction over lands in the District and not for the purpose of creating fill for private property. Additionally, all improvements within the District-funded stormwater management plan will be located on publicly owned land or within public easements or public rights-of-way. Finally, it is less expensive to allow the developer of the land in the District to use any excess fill generated by construction of the improvements in the stormwater system than to haul such fill off-site.

### **ENVIRONMENTAL CONSERVATION/MITIGATION**

There are 15.4+/- acres of permanent forested and herbaceous wetland impacts associated with the proper construction of the District's infrastructure which, pursuant to applicable Sarasota County and SWFWMD approvals, will require 6.14+/- acres of wetland creation, 18.2+/- acres of greenway wetland creation area, and 33.3+/- acres of wetland supplemental plantings. In addition to the wetland creation and mitigation areas, the project also includes another 225+/- acres of wetland and upland preserve area required by applicable Sarasota County and SWFWMD approvals. The District will be responsible for the design, permitting, construction, maintenance, and government reporting of the environmental mitigation. Only the costs of improving these areas will be included in the CIP. The land underlying the environmental conservation/mitigation areas may be purchased by the District.

### **WASTEWATER COLLECTION**

The District falls within the Sarasota County utility service area with wastewater treatment service to be provided by the Sarasota County Public Works Department and its existing infrastructure in the area. Please refer to **Exhibit 6 – Off-Site Existing Utility Map** for the Sarasota County owned and operated utilities adjacent to the project site.

The District's onsite sanitary sewer system will consist of 8" to 12" gravity sewer collection lines with appurtenant manholes, five community pump stations and one master pump station to re-pump all of the flows to the existing County owned and maintained infrastructure. The internal force main routings will consist of 4" to 12" force mains which will be a combination of manifolded and re-pump systems that are ultimately directed to the master lift station. Please refer to **Exhibit 8 – Sanitary Sewer Facilities Exhibit** for the project's internal sanitary sewer collections system layout.

In order for Sarasota County to provide utility service to the project, off-site infrastructure improvements are required to facilitate a connection of the project's master lift station to the existing Heritage Oaks regional lift station. The Heritage Oaks regional lift station then is pumped to and ultimately served by the existing Bee Ridge Water Reclamation Facility. A proposed force main from the project's master lift station will be constructed within the future Roadway "A" right-of-way crossing over Clark Road in a northerly direction and run within the existing Bee Ridge Ext. right-of-way to the Heritage Oaks regional lift station. The developer and Sarasota County Utilities (SCU) are party to an oversizing agreement to receive partial reimbursement for the difference in a 14-inch forcemain to a 20-inch, plus full reimbursement for the installation of a 6-inch forcemain and secondary conduits for SCU telemetry. The CIP excludes costs associated with the oversizing agreement. The Heritage Oaks lift station will serve as the project's point of connection to the Sarasota County owned and maintained infrastructure. Please refer to **Exhibit 6 – Off-Site Sanitary Sewer Utility Map** for the location of the proposed off-site improvements.

The wastewater collection systems for all phases – including but not limited to the systems within Roadway "A" – will be constructed and/or acquired by the District and then dedicated to Sarasota County for ownership, operation and maintenance. As such, they are all included within the CIP. There are no impact fee credits associated with the construction of any of these improvements.

## **WATER DISTRIBUTION SYSTEM**

The District lies within the Sarasota County service area with potable water service to be provided by the Manatee County Public Works Department and its existing infrastructure in the area. Please refer to **Exhibit 6 – Off-Site Existing Utility Map** for the Sarasota County owned and operated utilities adjacent to the project site.

The future water distribution systems within the project consist of 16", 10", 8", 6" and 4" water mains with appurtenant valves and fire hydrants. In order for Sarasota County to provide utility service to the project, off-site infrastructure improvements are required to facilitate a connect to the project entrance. Two off-site potable main extensions are required to serve the project's potable water and fire flow needs. One connection will be made to an existing 16" potable water main located at the intersection of Churchill Downs Road and Clark Road. This main will then be extended in a southeasterly direction within the

Clark Road right-of-way to the project's entrance. The second connection will be made to an existing 12" potable water main at the intersection of Landmark Lane and Bee Ridge Ext. This potable water main will run in a southerly direction within the existing Bee Ridge Ext. right-of-way to the project entrance.

The water distribution systems for all phases – including but not limited to the off-site systems described herein – will be constructed and/or acquired by the District and then dedicated to Sarasota County for ownership, operation and maintenance. As such, they are all included within the CIP. There are no impact fee credits associated with the construction of any of these improvements. Please refer to **Exhibit 6 – Off-Site Potable Water Utility Map** for the location of the proposed off-site improvements.

### **LANDSCAPING, IRRIGATION, & WALLS & STREET LIGHTS**

Entry landscaping, irrigation, perimeter walls for sound abatement and related lighting within what is identified as a CDD Landscape Buffer will be owned and maintained by the District. Walls for sound abatement will be located in the buffer easement and/or tract adjacent to the proposed Roadway "A", buffer easements adjacent to CDD Roadways, and the buffer easements adjacent to Clark Road (SR 72). Please refer to **Exhibit 12 – Exterior Landscape Exhibit** for the location of the public irrigation, walls, landscaping, and lighting facilities. Such infrastructure, to the extent that it is located in right-of-ways owned by the County will be maintained pursuant to a right-of-way agreement to be entered into with the County. All other landscaping, hardscape, screen walls, and lighting is to be considered private and shall be funded by the Developer and maintained by the Homeowner's Association. CDD landscape buffers will either be in a tract to be quitclaimed to the District and/or a perpetual easement will be provided for the District to own, install, operate, maintain, repair, and replace the District's improvements.

The project's irrigation demands will be served by a combination of Sarasota County re-use water, surface water from proposed lakes with re-charge wells, and withdrawal from the existing Cow Pen Slough. Please note that Sarasota County requires the use of re-use water for irrigation when available. The existing re-use main along the south side the south side of Clark Road (SR 72) is available for the projects use and will be extended to the proposed re-use lakes for distribution to the District Facilities. There are two extensions of the re-use main proposed to serve the Districts irrigation needs. A main will be extended within the Roadway "A" right-of-way to the re-use lakes to serve the District lands west of the large central preserve area which bisects the development, and another main will be extended from Clark Road

to the projects re-use lakes which serve the eastern portion of the District lands. The Developer and Sarasota County Utilities (SCU) are party to an oversizing agreement to receive partial reimbursement for the difference in a 8-inch re-use main to a 12-inch. The CIP excludes costs associated with the oversizing agreement. These re-use main extensions will be either in a proposed right-of-way or within a county utility easement to be owned and maintained by Sarasota County.

The back-bone irrigation facilities, i.e. pump stations, wells, piping, and appurtenances which distribute the re-use water provided by the public Sarasota County re-use system to serve the District and other land in Sarasota County are to be owned and maintained by the CDD and have been included in the CIP. Please note that only the portions of the irrigation system that can be financed by tax exempt bonds will be funded by the District. Please refer to **Exhibit 9 – Irrigation Facilities Exhibit** for the location of CDD owned irrigation and re-use facilities.

## **RECREATIONAL FACILITIES**

LT Ranch as required by the approved zoning ordinance will have multiple types of recreational amenities to serve both the public and others exclusively for the LT Ranch's residents. The zoning ordinance identifies three levels of parks to be provided. The first level of park is the community park level which will be open to the public and will provide community buildings, trailhead connections, and sports fields. There will be one centrally located public community park owned and operated by the District, located directly adjacent to the future Roadway "A", the cost of which is included in the CIP. The second level is intended to be exclusively for the use of the LT Ranch residents and will provide the typical amenities such as clubhouses, pools, parks, and trailhead connections. These parks are centrally located within the different neighborhood boundaries as outlined in the zoning ordinance. The last type of park requirement is identified as mini parks and will be located throughout the internal neighborhoods to provide trails, trailhead connections, benches, and shade structures. These amenity improvements are considered common elements for the benefit of the community. These improvements will be funded, owned and maintained by the developer and turned over to a homeowners' association for ownership, operation and maintenance. Although the CIP benefits the recreational amenities, they are not assessed pursuant to state law, as they are a common element for the LT Ranch development.

## **CONTINGENCY**

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

## **PROFESSIONAL FEES**

Professional fees include civil engineering, costs for site design, permitting, inspection and master planning, survey costs for construction staking and record drawings as well as preparation of preliminary and final plats, geotechnical cost for pre-design soil borings, under drain analysis and construction testing, and architectural cost for landscaping. Also included in this category are fees associated with environmental consultation and permitting and legal fees.

## **OWNERSHIP AND MAINTENANCE**

The ownership and maintenance responsibilities of the proposed infrastructure improvements are set forth in **Table 4** below. Any CDD-financed components of the CIP maintained by an HOA will be pursuant to an arrangement that is reviewed by bond counsel to the CDD.



**Table 4: Ownership and Maintenance Responsibilities**

FACILITY	FUNDED BY	O & M	OWNERSHIP
Private Roadways	Developer	HOA	HOA
Public Park	CDD	CDD	CDD
Recreational Facilities	Developer	HOA	HOA
Exterior Landscaping, Hardscape & Irrigation	CDD	CDD/HOA	CDD
Interior Landscaping	Developer	HOA	HOA
Water & Wastewater Facilities	CDD	COUNTY	COUNTY
Residential Irrigation Facilities	CDD/Developer	CDD/HOA	CDD/Developer
Stormwater Management	CDD	CDD/HOA	CDD
CDD Roadways	CDD	CDD/HOA	CDD
Off-Site Roadways and Utilities	CDD	COUNTY	COUNTY
Preserve Areas	CDD	CDD/HOA	CDD

Note: Only those improvements eligible to be funded with proceeds of tax-exempt funds will be financed by the District.

### **PROJECT COSTS**

The CIP's identifiable total costs associated with the infrastructure improvements are estimated to be \$47,491,373.77. The public infrastructure improvements include: **CDD Roadways as identified on Exhibit 11** (including landscaping, irrigation, hardscaping and street lights), exterior landscape, walls, and irrigation, sewer, water, storm water management systems, and preserve areas that will benefit the developable land within the District. Private infrastructure, which is not included with the CIP, includes landscaping/hardscaping, internal roadways, portions of the excavation and grading, and the various amenity centers serving the LT Ranch development.

The Summary of Estimated Project costs shown below in **Table Five**, outlines the anticipated costs associated with the construction and acquisition of public infrastructure comprising the CIP, as well as private infrastructure to be funded by the Developer.

**Table 5: Cost Estimates**

No.	Facility	CIP	Private Improvements	Total Project Costs
		Public Improvements	Private Improvements	
1	Landscaping & Walls	\$2,610,000.00	\$7,550,000.00	\$10,160,000.00
2	Subdivision Potable Water System	\$3,390,000.00	\$0.00	\$3,390,000.00
3	Subdivision WasteWater System	\$5,750,000.00	\$0.00	\$5,750,000.00
4	Irrigation Facilities	\$2,560,000.00	\$0.00	\$2,560,000.00
5	Storm Water Facilities <sup>(1)(2)(3)</sup>	\$14,290,000.00	\$6,300,000.00	\$20,590,000.00
6	Environmental Preservation & Mitigation	\$1,980,000.00	\$0.00	\$1,980,000.00
7	Off-Site Utilities	\$2,263,000.00	\$0.00	\$2,263,000.00
8	Private Streets	\$0.00	\$19,522,000.00	\$19,522,000.00
9	Off-site Road Construction	\$3,292,000.00		\$3,292,000.00
10	CDD Roadways	\$1,563,000.00	\$0.00	\$1,563,000.00
11	Public Park	\$2,896,000.00		\$2,896,000.00
12	Amenities	\$0.00	\$14,874,000.00	\$14,874,000.00
13	Street Lights in Off-site Roadway	\$348,000.00		\$348,000.00
14	Electrical	\$0.00	\$782,000.00	\$782,000.00
15	Miscellaneous Structures	\$0.00	\$470,000.00	\$470,000.00
16	Municipal Fees & Permits	\$0.00	\$1,790,000.00	\$1,790,000.00
	<b>Subtotal (Improvements Benefiting All Units)</b>	<b>\$40,942,000.00</b>	<b>\$51,288,000.00</b>	<b>\$92,230,000.00</b>
17	<b>Contingency (15%)</b>	<b>\$3,519,373.77</b>	<b>\$7,693,200.00</b>	<b>\$11,212,573.77</b>
18	<b>Professional Fees</b>	<b>\$3,030,000.00</b>	<b>\$9,520,000.00</b>	<b>\$12,550,000.00</b>
	<b>Total Improvements</b>	<b>\$47,491,373.77</b>	<b>\$68,501,200.00</b>	<b>\$115,992,573.77</b>

Note: While land acquisition is referenced in this report, it is unlikely that the District will issue debt to fund the acquisition of real property, and any such land acquisition costs would need to be justified by a qualified appraisal, which is not available at the time of the issuance of this report. Accordingly, for purposes of this report, any potential land acquisition costs are deemed part of the 'Contingency' line item."

The cost estimates set forth herein are estimates based on current plans and market conditions, which are subject to change. Accordingly, the 'CIP' as used herein refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units, which (subject to true-up determinations) number and type of units may be changed with the development of LT Ranch. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

### **SUMMARY AND CONCLUSION**

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

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

The infrastructure total construction cost developed in this report is only an estimate and not a guaranteed maximum price. The estimated cost is based on unit prices currently being experienced for ongoing and similar items of work in Sarasota County and quantities as represented on the master plans. The labor market, future costs of equipment and materials, and the actual construction processes frequently vary

and cannot be accurately forecasted. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate.

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



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*Jeremy L. Fireline, P.E*

*District Engineer*

*FL Registration No.: 63987*

# CDD EXHIBITS FOR LT RANCH

PART OF SECTION 15, 16, 21, 22, 27, & 28 TOWNSHIP 37 SOUTH, RANGE 19 EAST  
SARASOTA COUNTY, FLORIDA

## SHEET INDEX

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3	EXHIBIT 2 - AERIAL MAP
4	EXHIBIT 3 - OVERALL SITE PLAN
5	EXHIBIT 4 - LEGAL DESCRIPTION (1 OF 2)
6	EXHIBIT 4 - LEGAL DESCRIPTION (2 OF 2)
7	EXHIBIT 5 - SITE PLAN NORTH
8	EXHIBIT 5 - SITE PLAN SOUTH
9	EXHIBIT 6 - OFF-SITE EXISTING UTILITY MAP (1 OF 3)
10	EXHIBIT 6 - OFF-SITE POTABLE WATER UTILITY MAP (2 OF 3)
11	EXHIBIT 6 - OFF-SITE SANITARY SEWER UTILITY MAP (3 OF 3)
12	EXHIBIT 7 - WATER FACILITIES EXHIBIT (1 OF 2)
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16	EXHIBIT 9 - IRRIGATION FACILITIES EXHIBIT (1 OF 2)
17	EXHIBIT 9 - IRRIGATION FACILITIES EXHIBIT (2 OF 2)
18	EXHIBIT 10-STORM WATER MANAGEMENT FACILITIES EXHIBIT (1 OF 2)
19	EXHIBIT 10-STORM WATER MANAGEMENT FACILITIES EXHIBIT (2 OF 2)
20	EXHIBIT 11 - ROADWAY EXHIBIT (1 OF 2)
21	EXHIBIT 11 - ROADWAY EXHIBIT (2 OF 2)
22	EXHIBIT 12 - EXTERIOR LANDSCAPE EXHIBIT (1 OF 2)
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24	EXHIBIT 13 - EXISTING ZONING MAP
25	EXHIBIT 14 - FUTURE LAND USE MAP
26	EXHIBIT 15 - PERMIT APPROVALS

PLAN REVISIONS                      REV00 <<SUBMITTED>> XX/XX/XX


**LT RANCH**

**COVER SHEET**

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

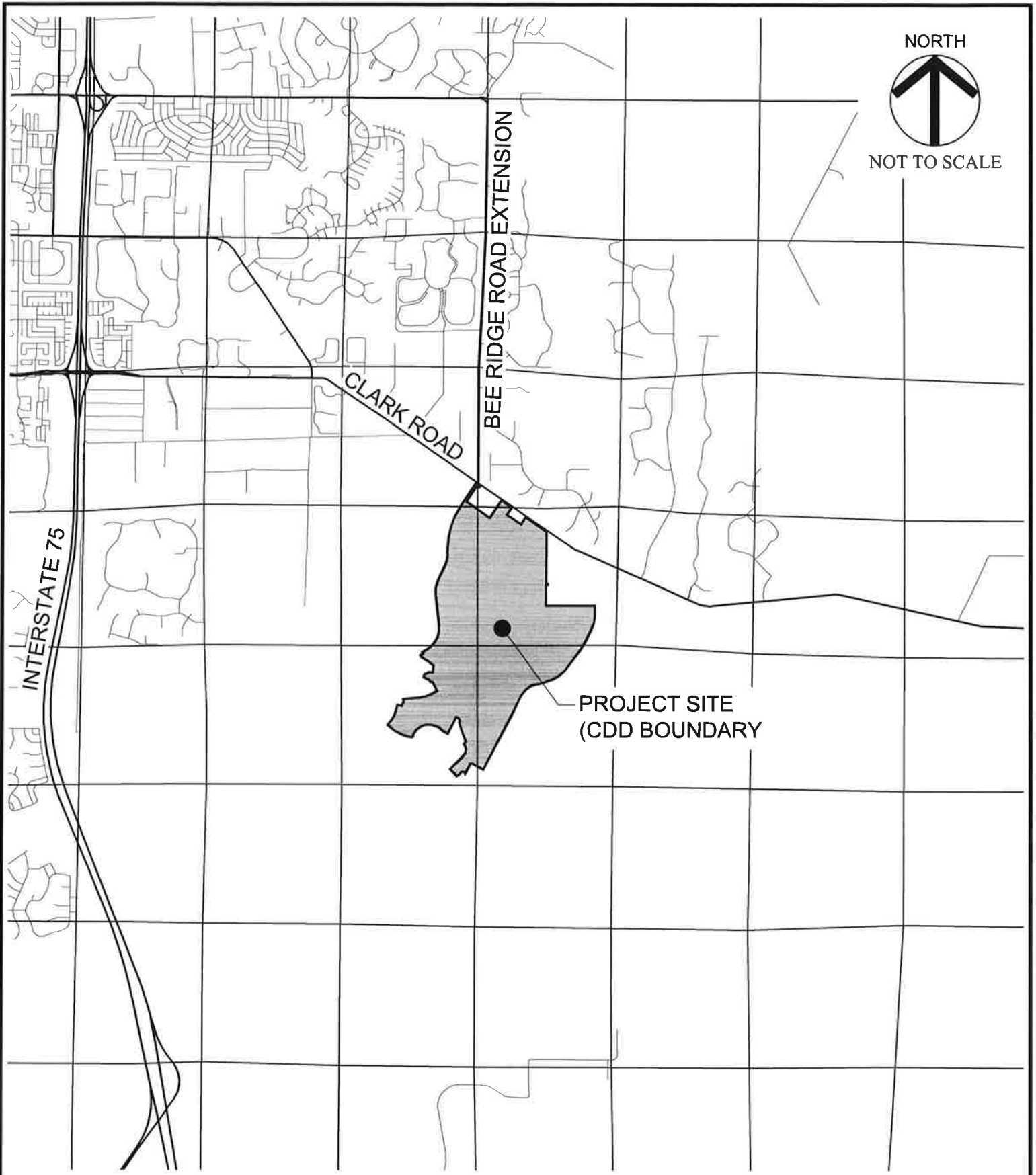
SECTION: TOWNSHIP: RANGE:  
15,16,21,22, 37S 19E  
27,28,33  
SARASOTA COUNTY, FLORIDA

FILE NAME: 386050101.dwg  
SHEET: 1 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8616



**25100 BONITA GRANDE DRIVE - SUITE 305**  
BONITA SPRINGS, FL 34135  
P: 239-405-7777 F: 239-405-7899  
EMAIL: info@waldropengineering.com



**LT RANCH**

**EXHIBIT 1 - LOCATION MAP**

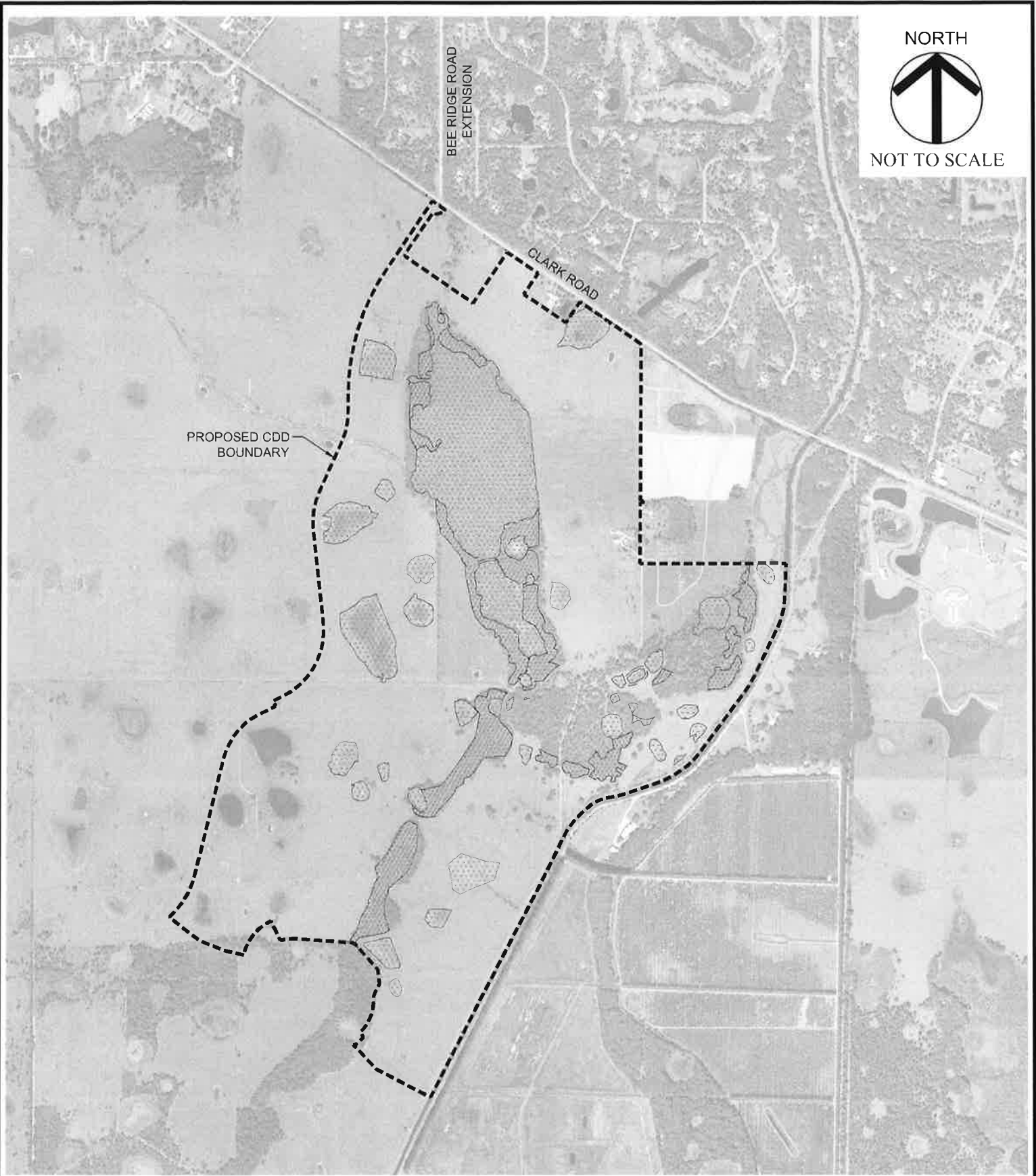
PREPARED FOR:  
**TAYLOR MORRISON OF FLORIDA, INC.**  
 551 NORTH CATTLEMEN ROAD  
 SARASOTA, FLORIDA 34232  
 PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA  
 FILE NAME: 386050102.dwg  
 SHEET: 2 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #6036

**WALDROP**  
**ENGINEERING**  
 CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE

28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7889  
 EMAIL: info@waldropengineering.com



**LT RANCH**

**EXHIBIT 2 - AERIAL MAP**

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

SECTION: TOWNSHIP: RANGE:  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA  
 FILE NAME: 386050103.dwg  
 SHEET: 3 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8536



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



**LEGEND**

- PROPOSED CDD BOUNDARY
- PROPOSED LAKE
- GREENWAY
- WETLAND PRESERVE
- MESIC HAMMOCK PRESERVE
- WETLAND MITIGATION AREA
- WETLAND CREATION AREA

**LT RANCH**

**EXHIBIT 3 - OVERALL SITE PLAN**

PREPARED FOR:

**TAYLOR MORRISON OF FLORIDA, INC.**

551 NORTH CATTLEMEN ROAD  
SARASOTA, FLORIDA 34232

PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:  
15,16,21,22, 37S 19E  
27,28,33  
SARASOTA COUNTY, FLORIDA

FILE NAME: 386050104.dwg  
SHEET: 4 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

**WALDROP ENGINEERING**  
CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE

28100 BONITA GRANDE DRIVE - SUITE 305  
BONITA SPRINGS, FL 34135  
P: 239-405-7777 F: 239-405-7899  
EMAIL: info@waldropengineering.com



**LEGAL DESCRIPTION:**

**NORTH 937 PARCEL**

**DESCRIPTION:** A parcel of land lying in Sections 15, 16, 21, 22, 27, and 28, Township 37 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

**COMMENCE** at the Southwest corner of said Section 15, run thence along the West boundary of said Section 15, N.00°07'11"E., 869.75 feet to a point on the Southerly right of way line of Clark Road (State Road No. 72) per Florida Department of Transportation Right of Way Map Section No. 17070 (105) 2501, said point also being the **POINT OF BEGINNING**; thence along said Southerly right of way line of Clark Road, S.55°49'33"E., a distance of 135.63 feet; thence S.34°10'43"W., a distance of 40.01 feet; thence S.79°10'54"W., a distance of 113.13 feet; thence N.55°49'33"W., a distance of 40.00 feet; thence S.34°10'43"W., a distance of 655.00 feet to a point of curvature; thence Southerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'16" (chord bearing S.10°49'25"E., 35.36 feet) to a point of tangency; thence S.55°49'33"E., a distance of 523.85 feet; thence S.55°49'53"E., a distance of 554.21 feet; thence N.34°10'27"E., a distance of 799.95 feet to aforesaid Southerly right of way line of Clark Road; thence S.55°49'33"E., a distance of 483.04 feet to a point of intersection with said Southerly right of way line of Clark Road, and Northeasterly extension of the Westerly boundary of that certain parcel of land described in Official Records Book 1913, Page 2939, of the Public Records of Sarasota County, Florida; thence along said Westerly boundary of that certain parcel of land described in Official Records Book 1913, Page 2939, and the Northeasterly extension thereof, S.34°10'27"W., a distance of 330.00 feet to the Southwest corner of said certain parcel of land described in Official Records Book 1913, Page 2939; thence along the Southerly boundary of said certain parcel of land described in Official Records Book 1913, Page 2939, S.55°49'33"E., a distance of 660.00 feet to the Southeasterly corner thereof; thence along the Easterly boundary of said certain parcel of land described in Official Records Book 1913, Page 2939, and the Northeasterly extension thereof, N.34°10'27"E., a distance of 330.00 feet to a point on aforesaid Southerly right of way line of Clark Road; thence S.55°49'33"E., a distance of 983.63 feet to the Northwest corner of All Saints Catholic Cemetery, Inc. parcel, recorded in Official Records Instrument 2012125350, of the Public Records of Sarasota County, Florida; thence along the West boundary of said All Saints Catholic Cemetery, Inc. parcel, the following five (5) courses: 1) S.00°21'03"W., a distance of 2039.57 feet; 2) N.88°44'13"E., a distance of 64.00 feet; 3) S.01°15'47"E., a distance of 20.00 feet; 4) S.88°44'13"W., a distance of 64.56 feet; 5) S.00°21'03"W., a distance of 800.54 feet to the Southwest corner of aforesaid All Saints Catholic Cemetery, Inc. parcel; thence along the South boundary of said All Saints Catholic Cemetery, Inc. parcel, N.89°59'29"E., a distance of 1909.43 feet to the centerline of a Sarasota County Permanent Easement, recorded in Official Records Book 527, Page 36, of the Public Records of Sarasota County, Florida; thence Southerly along the said centerline, the following sixteen (16) courses: 1) S.02°21'01"W., a distance of 461.12 feet to a point of curvature; 2) Southerly, 392.67 feet along the arc of a tangent curve to the right having a radius of 955.37 feet and a central angle of 23°32'58" (chord bearing S.14°07'30"W., 389.91 feet) to a point of tangency; 3) S.25°53'59"W., a distance of 688.37 feet to a point of curvature; 4) Southwesterly, 274.42 feet along the arc of a tangent curve to the right having a radius of 1432.69 feet and a central angle of 10°58'29" (chord bearing S.31°23'13"W., 274.00 feet) to a point of tangency; 5) S.36°52'28"W., a distance of 970.29 feet to a point of curvature; 6) Southwesterly, 313.77 feet along the arc of a tangent curve to the right having a radius of 955.37 feet and a central angle of 18°49'03" (chord bearing S.46°16'59"W., 312.36 feet) to a point of tangency; 7) S.55°41'31"W., a distance of 83.50 feet to a point of curvature; 8) Southwesterly, 260.83 feet along the arc of a tangent curve to the right having a radius of 955.37 feet and a central angle of 15°38'34" (chord bearing S.63°30'48"W., 260.02 feet) to a point of tangency; 9) S.71°20'05"W., a distance of 491.95 feet to a point of curvature; 10) Westerly, 160.34 feet along the arc of a tangent curve to the right having a radius of 716.78 feet and a central angle of 12°49'01" (chord bearing S.77°44'36"W., 160.01 feet) to a point of tangency; 11) S.84°09'06"W., a distance of 3.24 feet to a point of curvature; 12) Southwesterly, 374.53 feet along the arc of a tangent curve to the left having a radius of 573.69 feet and a central angle of 37°24'20" (chord bearing S.65°26'56"W., 367.92 feet) to a point of tangency; 13) S.46°44'46"W., a distance of 122.40 feet to a point of curvature; 14) Southwesterly, 342.52 feet along the arc of a tangent curve to the left having a radius of 955.37 feet and a central angle of 20°32'30" (chord bearing S.36°28'31"W., 340.69 feet) to a point of tangency; 15) S.26°12'16"W., a distance of 783.03 feet; 16) S.27°29'11"W., a distance of 2327.29 feet; thence N.62°30'49"W., a distance of 550.00 feet; thence S.27°29'11"W., a distance of 472.90 feet; thence N.19°50'54"W., a distance of 87.77 feet; thence S.84°12'20"W., a distance of 105.61 feet; thence S.57°04'43"W., a distance of 48.69 feet; thence S.32°07'28"W., a distance of 81.84 feet; thence S.59°41'19"W., a distance of 131.53 feet; thence N.43°40'55"W., a distance of 383.94 feet; thence N.46°19'05"E., a distance of 615.59 feet; thence N.62°30'49"W., a distance of 6.34 feet; thence N.39°49'25"E., a distance of 261.29 feet; thence N.09°32'18"E., a distance of 150.84 feet; thence N.20°16'20"W., a distance of 120.10 feet; thence N.39°18'35"W., a distance of 85.19 feet; thence N.38°07'30"E., a distance of 126.41 feet; thence Northerly, 33.15 feet along the arc of a non-tangent curve to the left having a radius of 610.00 feet and a central angle of 03°06'50" (chord bearing N.18°52'01"W., 33.15 feet); thence N.20°25'26"W., a distance of 594.24 feet; thence Northerly, 279.03 feet along the arc of a tangent curve to the right having a radius of 465.00 feet and a central angle of 34°22'51" (chord bearing N.03°14'00"W., 274.86 feet); thence N.62°54'32"W., a distance of 160.58 feet; thence S.27°29'11"W., a distance of 714.44 feet; thence N.62°30'49"W., a distance of 208.43 feet; thence Northwesterly, 111.63 feet along the arc of a tangent curve to the right having a radius of 207.60 feet and a central angle of 30°48'28" (chord bearing N.47°06'36"W., 110.29 feet); thence N.51°46'21"W., a distance of 112.78 feet; thence N.63°58'35"W., a distance of 104.93 feet; thence Southwesterly, 1184.31 feet along the arc of a tangent curve to the left having a radius of 660.08 feet and a central angle of 102°48'02" (chord bearing S.64°37'24"W., 1031.73 feet); thence N.76°46'38"W., a distance of 263.43 feet; thence Westerly, 207.82 feet along the arc of a non-tangent curve to the left having a radius of 1327.32 feet and a central angle of 08°58'15" (chord bearing N.68°28'15"W., 207.61 feet); thence Northwesterly, 259.74 feet along the arc of a reverse curve to the right having a radius of 690.00 feet and a central angle of 21°34'07" (chord bearing N.62°10'19"W., 258.21 feet); thence N.51°23'16"W., a distance of 382.09 feet to the Easterly boundary of a 150.00 foot wide Access Easement, according to that certain Agreement recorded in Official Records Instrument 2015078648, of the Public Records of Sarasota County, Florida; thence along said Easterly boundary the following two (2) courses: 1) Northeasterly, 633.35 feet along the arc of a non-tangent curve to the left having a radius of 1030.00 feet and a central angle of 35°13'52" (chord bearing N.31°37'36"E., 623.42 feet); 2) N.14°00'40"E., a distance of 246.93 feet; thence S.75°59'20"E., a distance of 176.00 feet; thence N.14°00'40"E., a distance of 50.02 feet; thence Northeasterly, 100.66 feet along the arc of a tangent curve to the right having a radius of 89.00 feet and a central angle of 64°47'58" (chord bearing N.46°24'39"E., 95.38 feet); thence N.05°57'59"W., a distance of 151.37 feet; thence N.83°57'54"E., a distance of 583.45 feet; thence S.77°46'44"E., a distance of 43.00 feet; thence Easterly, 262.22 feet along the arc of a non-tangent curve to the left having a radius of 1825.00 feet and a central angle of 08°13'57" (chord bearing N.77°03'12"E., 262.00 feet); thence Easterly, 88.91 feet along the arc of a compound curve to the left having a radius of 1825.01 feet and a central angle of 02°47'29" (chord bearing N.71°32'29"E., 88.90 feet); thence Northeasterly, 107.66 feet along the arc of a compound curve to the left having a radius of 820.00 feet and a central angle of 07°31'21" (chord bearing N.66°23'04"E., 107.58 feet); thence N.62°37'24"E., a distance of 282.16 feet; thence N.25°19'23"W., a distance of 383.82 feet; thence S.89°36'36"W., a distance of 73.34 feet; thence N.43°52'37"W., a distance of 119.82 feet; thence N.64°48'41"W., a distance of 90.24 feet; thence N.66°23'57"W., a distance of 66.02 feet; thence N.61°37'47"W., a distance of 67.21 feet; thence N.19°16'38"E., a distance of 36.21 feet; thence N.45°23'03"W., a distance of 22.98 feet; thence N.20°09'32"E., a distance of 38.76 feet; thence N.36°22'38"E., a distance of 65.59 feet; thence S.88°25'30"E., a distance of 26.84 feet; thence N.69°14'28"E., a distance of 59.15 feet; thence N.69°14'28"E., a distance of 46.90 feet; thence N.47°17'20"E., a distance of 43.50 feet; thence S.83°09'30"E., a distance of 151.38 feet; thence N.07°38'28"E., a distance of 257.57 feet; thence N.50°34'53"W., a distance of 132.53 feet; thence N.50°34'53"W., a distance of 62.56 feet; thence Northwesterly, 56.58 feet along the arc of a tangent curve to the right having a radius of 265.00 feet and a central angle of 12°14'02" (chord bearing N.44°27'52"W., 56.48 feet); thence N.59°40'09"W., a distance of 129.94 feet; thence N.59°45'40"W., a distance of 205.44 feet; thence Northwesterly, 29.09 feet along the arc of a tangent curve to the right having a radius of 50.00 feet and a central angle of 33°19'58" (chord bearing N.43°05'41"W., 28.68 feet); thence N.26°25'42"W., a distance of 60.00 feet to a point on the Easterly boundary of said 150.00 foot wide Access Easement; thence along said Easterly boundary, N.63°34'18"E., a distance of 133.23 feet; thence N.34°59'27"W., a distance of 75.85 feet to a point on the centerline of said 150.00 foot wide Access Easement; thence along said centerline the following nine (9) courses: 1) N.63°34'18"E., a distance of 150.23 feet to a point of curvature; 2) Northeasterly, 1164.84 feet along the arc of a tangent curve to the left having a radius of 955.00 feet and a central angle of 69°53'06" (chord bearing N.28°37'45"E., 1093.96 feet) to a point of tangency; 3) N.06°18'48"W., a distance of 1214.80 feet to a point of curvature; 4) Northerly, 515.83 feet along the arc of a tangent curve to the right having a radius of 955.00 feet and a central angle of 30°56'52" (chord bearing N.09°09'38"E., 509.59 feet) to a point of tangency; 5) N.24°38'04"E., a distance of 699.55 feet to a point of curvature; 6) Northerly, 401.96 feet along the arc of a tangent curve to the left having a radius of 955.00 feet and a central angle of 24°06'58" (chord bearing N.12°34'35"E., 399.00 feet) to a point of tangency; 7) N.00°31'06"E., a distance of 255.04 feet to a point of curvature; 8) Northerly, 1683.14 feet along the arc of a tangent curve to the right having a radius of 2865.00 feet and a central angle of 33°39'37" (chord bearing N.17°20'54"E., 1659.04 feet) to a point of tangency; 9) N.34°10'43"E., a distance of 1104.05 feet to aforesaid Southerly right of way line of Clark Road; thence along said Southerly right of way line of Clark Road, S.55°49'33"E., a distance of 74.37 feet to the **POINT OF BEGINNING**.  
Containing 937.304 acres, more or less.

**LT RANCH**

**EXHIBIT 4 - LEGAL DESCRIPTION (1 OF 2)**



**WALDROP ENGINEERING**  
CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE

28100 BONITA GRANDE DRIVE - SUITE 305  
BONITA SPRINGS, FL 34135  
P: 239-405-7777 F: 239-405-7999  
EMAIL: info@waldropengineering.com

PREPARED FOR:

**TAYLOR MORRISON OF FLORIDA, INC.**

551 NORTH CATTLEMEN ROAD

SARASOTA, FLORIDA 34232

PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:

15,16,21,22, 37S 19E  
27,28,33  
SARASOTA COUNTY, FLORIDA

FLORIDA CERTIFICATE OF AUTHORIZATION #8616

FILE NAME: 386050105.dwg

SHEET: 5 OF 25

Together with

**LT RANCH ADDITIONAL PARCEL "A"**

**DESCRIPTION:** A parcel of land lying in Sections 27, 28 and 33, Township 37 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

**COMMENCE** at the Northeast corner of said Section 28, run thence along the East boundary of said Section 28, S.00°01'11"E., a distance of 4643.93 feet to the **POINT OF BEGINNING**; thence S.62°30'49"E., a distance of 261.37 feet to the centerline of a Sarasota County Permanent Easement, recorded in Official Records Book 527, Page 36, of the Public Records of Sarasota County, Florida; thence Southerly along the said centerline, S.27°29'11"W., a distance of 706.58 feet; thence N.62°30'49"W., a distance of 803.59 feet; thence N.59°41'19"E., a distance of 131.53 feet; thence N.32°07'28"E., a distance of 81.84 feet; thence N.57°04'43"E., a distance of 48.69 feet; thence N.84°12'20"E., a distance of 105.61 feet; thence S.19°50'54"E., a distance of 87.77 feet; thence N.27°29'11"E., a distance of 472.90 feet; thence S.62°30'49"E., a distance of 288.63 feet to the **POINT OF BEGINNING**.

Containing 10.078 acres, more or less.

Together with

**LT RANCH ADDITIONAL PARCEL "B"**

**DESCRIPTION:** A parcel of land lying in Section 28, Township 37 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

**COMMENCE** at the Northeast corner of said Section 28, run thence along the East boundary of said Section 28, S.00°01'11"E., a distance of 4643.93 feet; thence N.62°30'49"W., a distance of 288.63 feet; thence S.27°29'11"W., a distance of 472.90 feet; thence N.19°50'54"W., a distance of 87.77 feet; thence S.84°12'20"W., a distance of 105.61 feet; thence S.57°04'43"W., a distance of 48.69 feet; thence S.32°07'28"W., a distance of 81.84 feet; thence S.59°41'19"W., a distance of 131.53 feet; thence N.43°40'55"W., a distance of 383.94 feet; thence N.43°40'55"W., a distance of 50.55 feet; thence N.88°09'08"E., a distance of 13.22 feet; thence N.68°57'37"E., a distance of 20.59 feet; thence N.55°00'32"E., a distance of 27.49 feet; thence N.43°21'45"E., a distance of 23.32 feet; thence N.46°23'50"E., a distance of 24.79 feet; thence N.42°52'46"E., a distance of 14.61 feet; thence N.51°22'55"E., a distance of 42.08 feet; thence N.28°57'29"W., a distance of 85.01 feet; thence N.43°37'04"E., a distance of 93.41 feet; thence N.37°15'47"E., a distance of 58.78 feet; thence N.22°32'15"E., a distance of 158.16 feet; thence N.08°19'05"E., a distance of 62.59 feet; thence N.03°46'48"E., a distance of 149.74 feet; thence N.25°25'22"E., a distance of 174.19 feet; thence N.08°46'38"W., a distance of 182.89 feet; thence N.42°13'41"W., a distance of 464.45 feet; thence N.85°47'13"W., a distance of 58.85 feet; thence S.27°29'11"W., a distance of 6.91 feet; thence N.62°30'49"W., a distance of 16.08 feet to the **POINT OF BEGINNING**; thence N.85°47'13"W., a distance of 15.67 feet; thence N.85°47'14"W., a distance of 707.72 feet; thence S.82°50'50"W., a distance of 168.62 feet; thence N.25°29'14"W., a distance of 277.15 feet; thence Easterly, 593.47 feet along the arc of a non-tangent curve to the right having a radius of 660.08 feet and a central angle of 51°30'52" (chord bearing S.89°44'01"E., 573.68 feet); thence S.63°58'35"E., a distance of 104.93 feet; thence S.51°46'21"E., a distance of 112.78 feet; thence Southeasterly, 111.63 feet along the arc of a non-tangent curve to the left having a radius of 207.60 feet and a central angle of 30°48'28" (chord bearing S.47°06'36"E., 110.29 feet); thence S.62°30'49"E., a distance of 192.35 feet to the **POINT OF BEGINNING**.

Containing 4.603 acres, more or less.

Together with

**LT RANCH ADDITIONAL PARCEL "C"**

**DESCRIPTION:** A parcel of land lying in Section 28, Township 37 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

**COMMENCE** at the Northeast corner of said Section 28, run thence along the North boundary of said Section 28, N.89°42'20"W., a distance of 1782.38 feet to a point on the Centerline of a 150.00 foot wide Access Easement, according to that certain Agreement recorded in Official Records Instrument 2015078648, of the Public Records of Sarasota County, Florida; thence along said Centerline of the 150.00 foot wide Access Easement, the following two (2) courses: 1) Southwesterly, 310.53 feet along the arc of a non-tangent curve to the right having a radius of 955.00 feet and a central angle of 18°37'49" (chord bearing S.54°15'23"W., 309.16 feet); 2) S.63°34'18"W., a distance of 150.23 feet; thence S.34°59'27"E., a distance of 75.85 feet to a point on the Easterly boundary of the aforesaid 150.00 foot wide Access Easement; thence along said Easterly boundary of the 150.00 foot wide Access Easement, S.63°34'18"W., a distance of 133.23 feet to the **POINT OF BEGINNING**; thence S.26°25'42"E., a distance of 59.84 feet; thence Southeasterly, 29.09 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 33°19'58" (chord bearing S.43°05'41"E., 28.68 feet); thence S.59°45'40"E., a distance of 205.44 feet; thence S.59°40'09"E., a distance of 129.94 feet; thence Southeasterly, 56.58 feet along the arc of a non-tangent curve to the left having a radius of 265.00 feet and a central angle of 12°14'02" (chord bearing S.44°27'52"E., 56.48 feet); thence S.50°34'53"E., a distance of 62.56 feet; thence S.50°34'53"E., a distance of 132.53 feet; thence S.07°38'28"W., a distance of 257.57 feet; thence N.83°09'30"W., a distance of 151.38 feet; thence S.47°17'20"W., a distance of 43.50 feet; thence S.69°14'28"W., a distance of 46.90 feet; thence S.69°14'28"W., a distance of 59.15 feet; thence N.88°25'30"W., a distance of 26.84 feet; thence S.36°22'38"W., a distance of 65.59 feet; thence S.20°09'32"W., a distance of 38.76 feet; thence S.45°23'03"E., a distance of 22.98 feet; thence S.19°16'38"W., a distance of 36.21 feet; thence S.61°37'47"E., a distance of 67.21 feet; thence S.66°23'57"E., a distance of 66.02 feet; thence S.64°48'41"E., a distance of 90.24 feet; thence S.43°52'37"E., a distance of 119.82 feet; thence N.89°36'36"E., a distance of 73.34 feet; thence S.25°19'23"E., a distance of 383.82 feet; thence S.62°37'24"W., a distance of 282.16 feet; thence Southwesterly, 107.66 feet along the arc of a tangent curve to the right having a radius of 820.00 feet and a central angle of 07°31'21" (chord bearing S.66°23'04"W., 107.58 feet); thence Westerly, 88.91 feet along the arc of a compound curve to the right having a radius of 1825.01 feet and a central angle of 02°47'29" (chord bearing S.71°32'29"W., 88.90 feet); thence Westerly, 262.22 feet along the arc of a compound curve to the right having a radius of 1825.00 feet and a central angle of 08°13'57" (chord bearing S.77°03'12"W., 262.00 feet); thence N.77°46'44"W., a distance of 43.00 feet; thence S.83°57'54"W., a distance of 583.45 feet; thence S.05°57'59"E., a distance of 151.37 feet; thence Southwesterly, 100.66 feet along the arc of a non-tangent curve to the left having a radius of 89.00 feet and a central angle of 64°47'58" (chord bearing S.46°24'39"W., 95.38 feet); thence S.14°00'40"W., a distance of 50.02 feet; thence N.75°59'20"W., a distance of 176.00 feet to a point on the aforesaid Easterly boundary of the 150.00 foot wide Access Easement; thence along said Easterly boundary of the 150.00 foot wide Access Easement, the following three (3) courses: 1) N.14°00'40"E., a distance of 1326.10 feet; 2) Northeasterly, 759.14 feet along the arc of a tangent curve to the right having a radius of 880.00 feet and a central angle of 49°25'35" (chord bearing N.38°43'27"E., 735.82 feet); 3) N.63°30'16"E., a distance of 120.96 feet to the **POINT OF BEGINNING**.

Containing 37.431 acres, more or less.

Together with

**LT RANCH ADDITIONAL PARCEL "D"**

**DESCRIPTION:** A parcel of land lying in Section 28, Township 37 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

**COMMENCE** at the Northeast corner of said Section 28, run thence along the East boundary of said Section 28, S.00°01'11"E., a distance of 4643.93 feet; thence N.62°30'49"W., a distance of 288.63 feet; thence S.27°29'11"W., a distance of 472.90 feet; thence N.19°50'54"W., a distance of 87.77 feet; thence S.84°12'20"W., a distance of 105.61 feet; thence S.57°04'43"W., a distance of 48.69 feet; thence S.32°07'28"W., a distance of 81.84 feet; thence S.59°41'19"W., a distance of 131.53 feet; thence N.43°40'55"W., a distance of 383.94 feet to the **POINT OF BEGINNING**; thence N.43°40'55"W., a distance of 50.55 feet; thence N.88°09'08"E., a distance of 13.22 feet; thence N.68°57'37"E., a distance of 20.59 feet; thence N.55°00'32"E., a distance of 27.49 feet; thence N.43°21'45"E., a distance of 23.32 feet; thence N.46°23'50"E., a distance of 24.79 feet; thence N.42°52'46"E., a distance of 14.61 feet; thence N.51°22'55"E., a distance of 42.08 feet; thence N.28°57'29"W., a distance of 85.01 feet; thence N.46°18'09"E., a distance of 65.83 feet; thence N.37°15'41"E., a distance of 86.61 feet; thence N.22°32'15"E., a distance of 158.16 feet; thence N.08°19'05"E., a distance of 62.59 feet; thence N.03°46'48"E., a distance of 149.74 feet; thence N.25°25'22"E., a distance of 174.19 feet; thence N.08°46'38"W., a distance of 182.89 feet; thence N.42°13'41"W., a distance of 464.45 feet; thence N.85°47'13"W., a distance of 58.85 feet; thence N.27°29'11"E., a distance of 707.53 feet; thence S.62°54'32"E., a distance of 160.58 feet; thence Southerly, 279.03 feet along the arc of a non-tangent curve to the left having a radius of 465.00 feet and a central angle of 34°22'51" (chord bearing S.03°14'00"E., 274.86 feet); thence S.20°25'26"E., a distance of 594.24 feet; thence Southerly, 33.15 feet along the arc of a tangent curve to the right having a radius of 610.00 feet and a central angle of 03°06'50" (chord bearing S.18°52'01"E., 33.15 feet); thence S.38°07'30"W., a distance of 126.41 feet; thence S.39°18'35"E., a distance of 85.19 feet; thence S.20°16'20"E., a distance of 120.10 feet; thence S.09°32'18"W., a distance of 150.84 feet; thence S.39°49'25"W., a distance of 261.29 feet; thence S.62°30'49"E., a distance of 6.34 feet; thence S.46°19'05"W., a distance of 615.59 feet to the **POINT OF BEGINNING**.

Containing 13.684 acres, more or less.

All Together Containing 1,003.100 acres, more or less.

**LT RANCH**

**EXHIBIT 4 - LEGAL DESCRIPTION (2 OF 2)**

PREPARED FOR:

**TAYLOR MORRISON OF FLORIDA, INC.**

551 NORTH CATTLEMEN ROAD

SARASOTA, FLORIDA 34232

PHONE: (941) 371-0008 FAX: (941) 371-7998

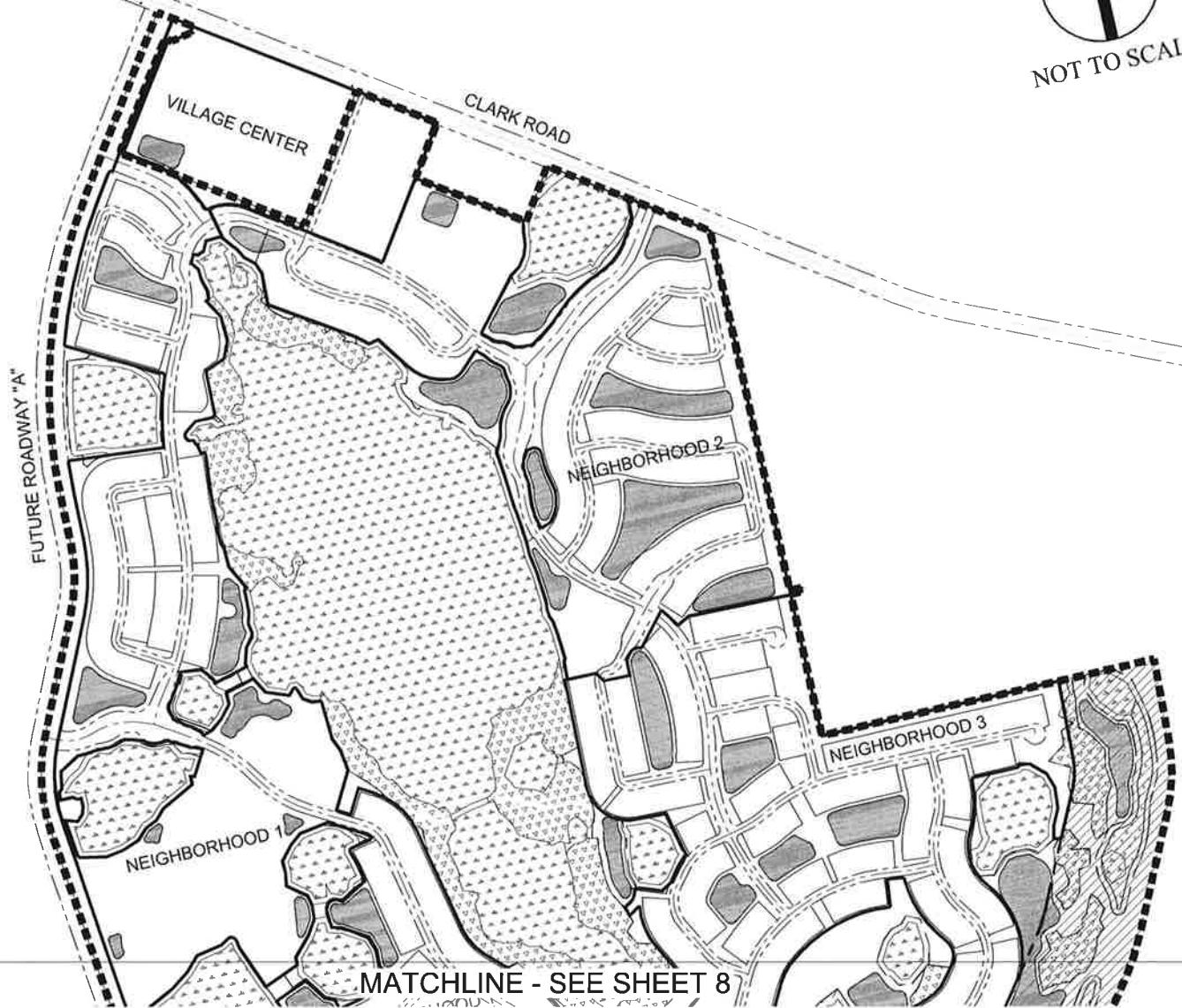
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15,16,21,22, 37S 19E  
27,28,33  
SARASOTA COUNTY, FLORIDA

FILE NAME: 386050105.dwg  
SHEET: 6 OF 25









FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
BONITA SPRINGS, FL 34115  
P: 239-405-7777 F: 239-405-7899  
EMAIL: info@waldropengineering.com



### LEGEND

- |  |                       |   |                         |
|--|-----------------------|---|-------------------------|
|  | PROPOSED CDD BOUNDARY |  | MESIC HAMMOCK PRESERVE  |
|  | PROPOSED LAKE         |  | WETLAND MITIGATION AREA |
|  | GREENWAY              |  | WETLAND CREATION AREA   |
|  | WETLAND PRESERVE      |  | NEIGHBORHOOD BOUNDARY   |

## LT RANCH

## EXHIBIT 5 - SITE PLAN NORTH

PREPARED FOR:

**TAYLOR MORRISON OF FLORIDA, INC.**

551 NORTH CATTLEMEN ROAD  
SARASOTA, FLORIDA 34232

PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:  
15,16,21,22, 37S 19E  
27,28,33  
SARASOTA COUNTY, FLORIDA

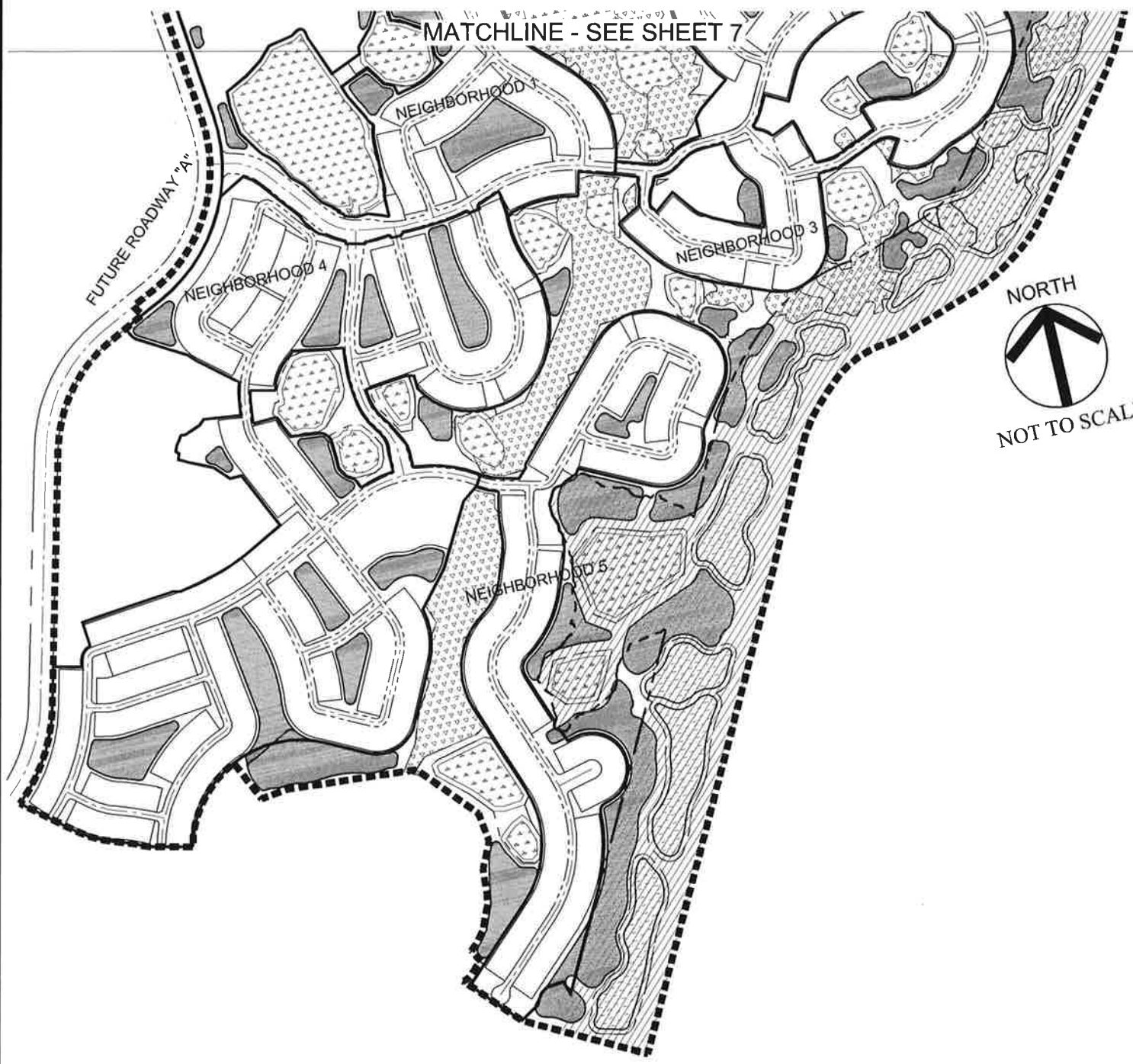
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SHEET: 7 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636











28100 BONITA GRANDE DRIVE - SUITE 305  
BONITA SPRINGS, FL 34135  
P: 239-405-7777 F: 239-405-7899  
EMAIL: info@waldropengineering.com

MATCHLINE - SEE SHEET 7



### LEGEND

- |  |   |
|--|---|
|  PROPOSED CDD BOUNDARY |  MESIC HAMMOCK PRESERVE  |
|  PROPOSED LAKE         |  WETLAND MITIGATION AREA |
|  GREENWAY              |  WETLAND CREATION AREA   |
|  WETLAND PRESERVE      |  NEIGHBORHOOD BOUNDARY   |

## LT RANCH

## EXHIBIT 5 - SITE PLAN SOUTH

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

SECTION: TOWNSHIP: RANGE:  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA

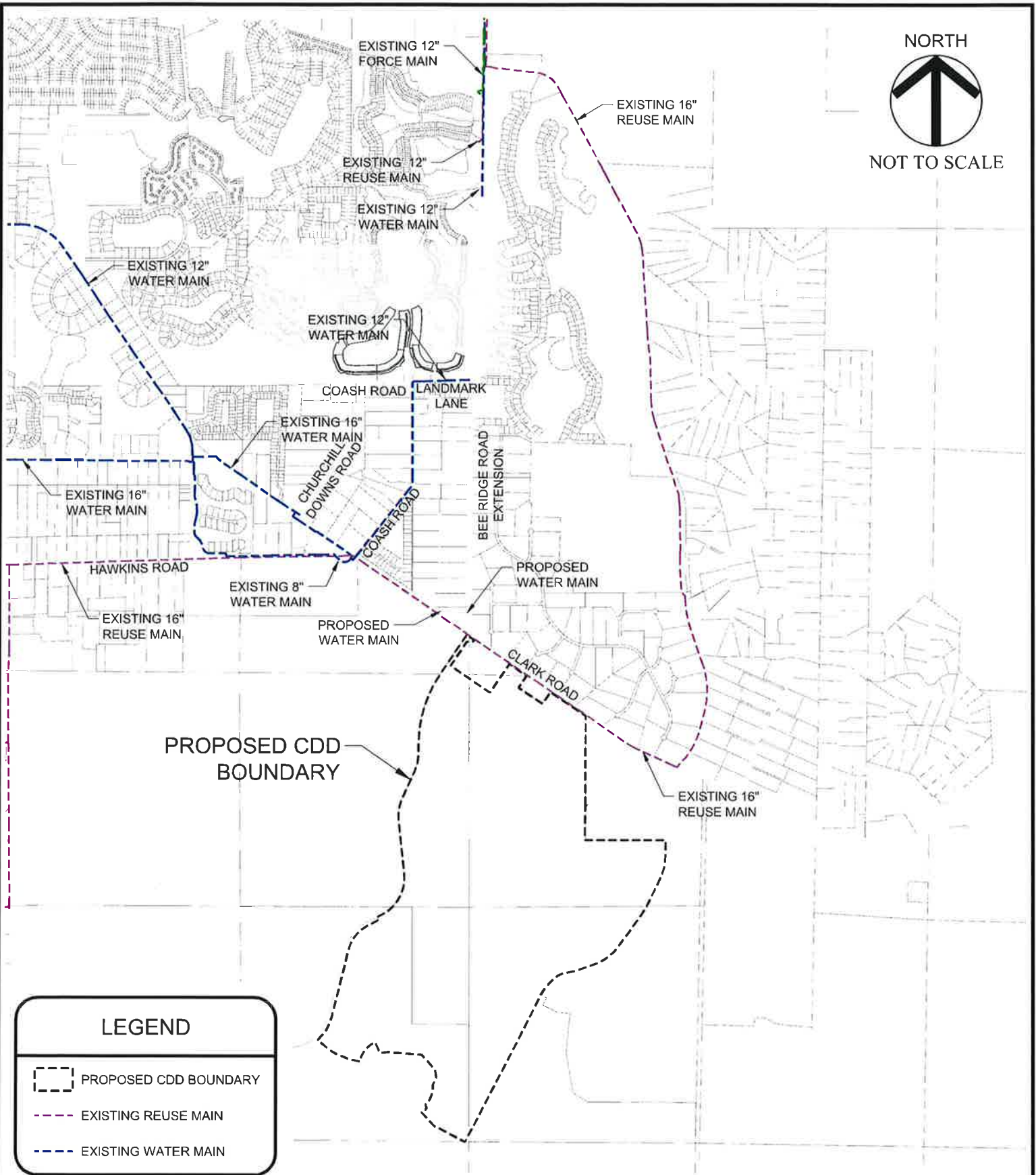
FILE NAME: 386050107.dwg  
 SHEET: 8 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



**WALDROP ENGINEERING**  
 CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE

28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



**LEGEND**

- PROPOSED CDD BOUNDARY
- - - EXISTING REUSE MAIN
- - - EXISTING WATER MAIN

LT RANCH

EXHIBIT 6 - OFF-SITE EXISTING UTILITY MAP (1 OF 3)

PREPARED FOR:

TAYLOR MORRISON OF FLORIDA, INC.

551 NORTH CATTLEMEN ROAD  
SARASOTA, FLORIDA 34232

PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:  
15,16,21,22, 37S 19E  
27,28,33  
SARASOTA COUNTY, FLORIDA

FILE NAME: 386050109.dwg  
SHEET: 9 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

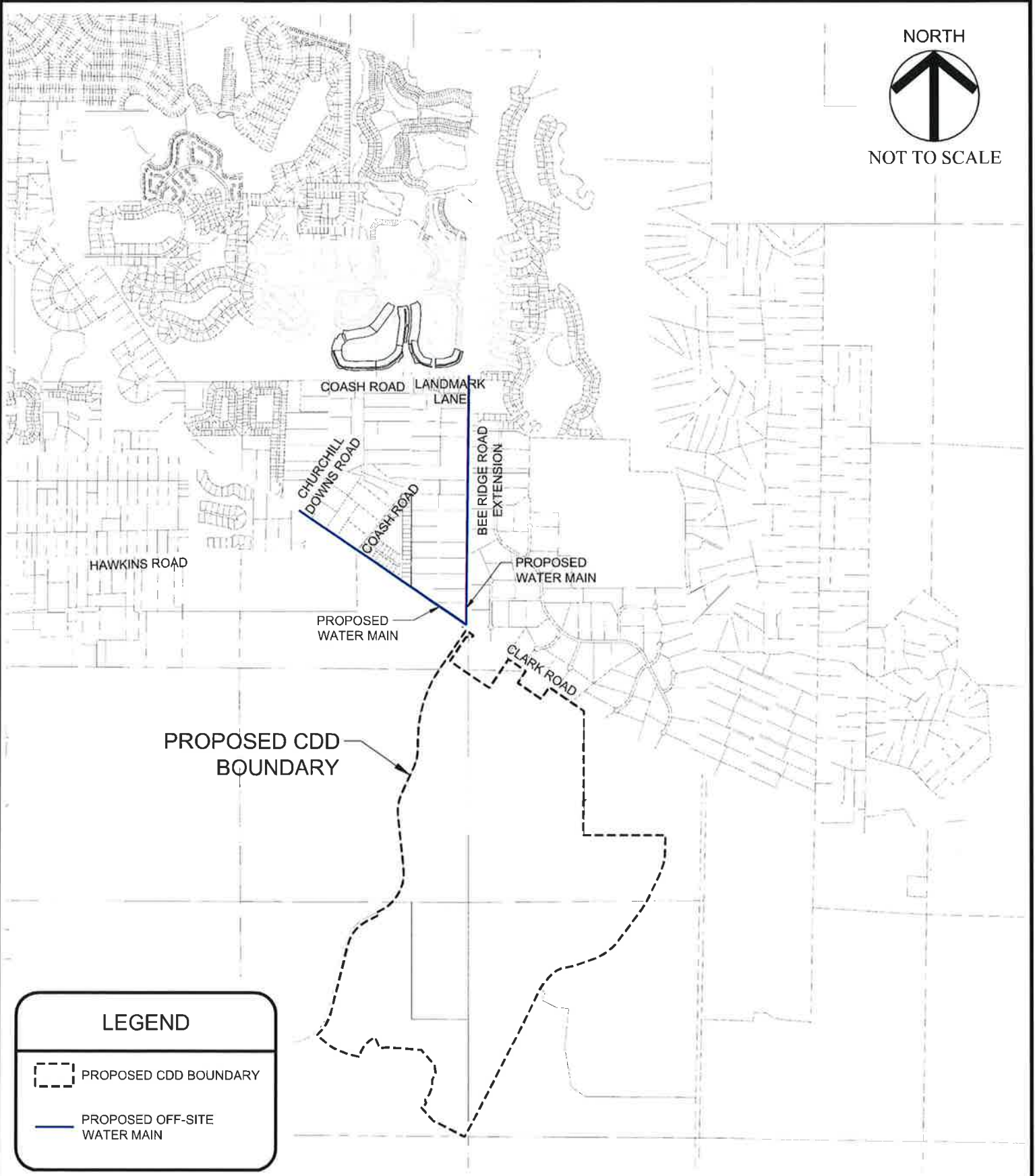
**WALDROP ENGINEERING**  
CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE

28100 BONITA GRANDE DRIVE - SUITE 305  
BONITA SPRINGS, FL 34135  
P: 239-405-7777 F: 239-405-7899  
EMAIL: info@waldropengineering.com

NORTH



NOT TO SCALE



LEGEND

- PROPOSED CDD BOUNDARY
- PROPOSED OFF-SITE WATER MAIN

LT RANCHED EXHIBIT 6 - OFF-SITE POTABLE WATER UTILITY MAP (2 OF 3)

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

SECTION: 15, 16, 21, 22, 27, 28, 33  
 TOWNSHIP: 37S  
 RANGE: 19E  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050109.dwg  
 SHEET: 10 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

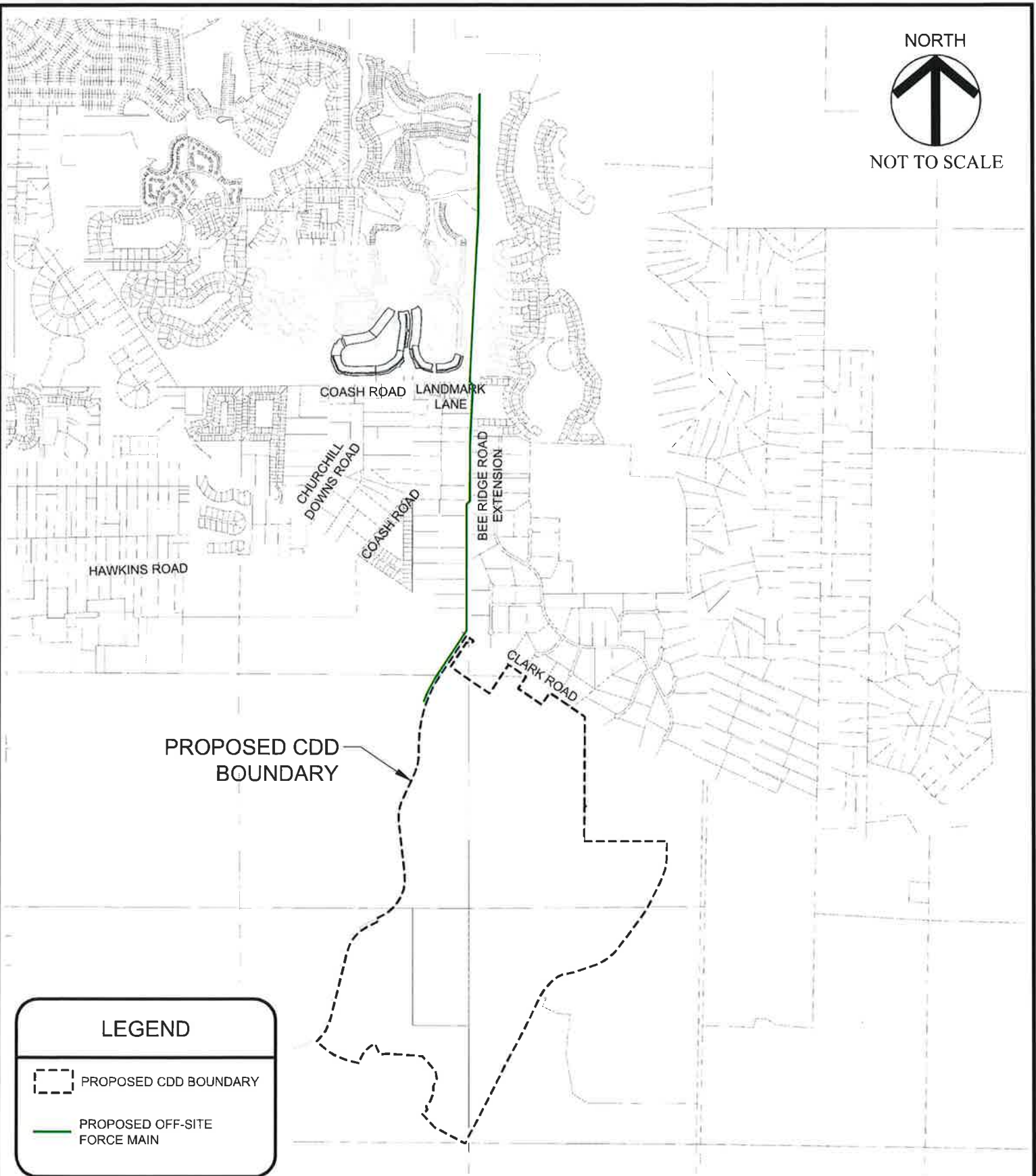


28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com

NORTH



NOT TO SCALE



PROPOSED CDD BOUNDARY

LEGEND

 PROPOSED CDD BOUNDARY

 PROPOSED OFF-SITE FORCE MAIN

LT RANCHEXHIBIT 6 - OFF-SITE SANITARY SEWER UTILITY MAP (3 OF 3)

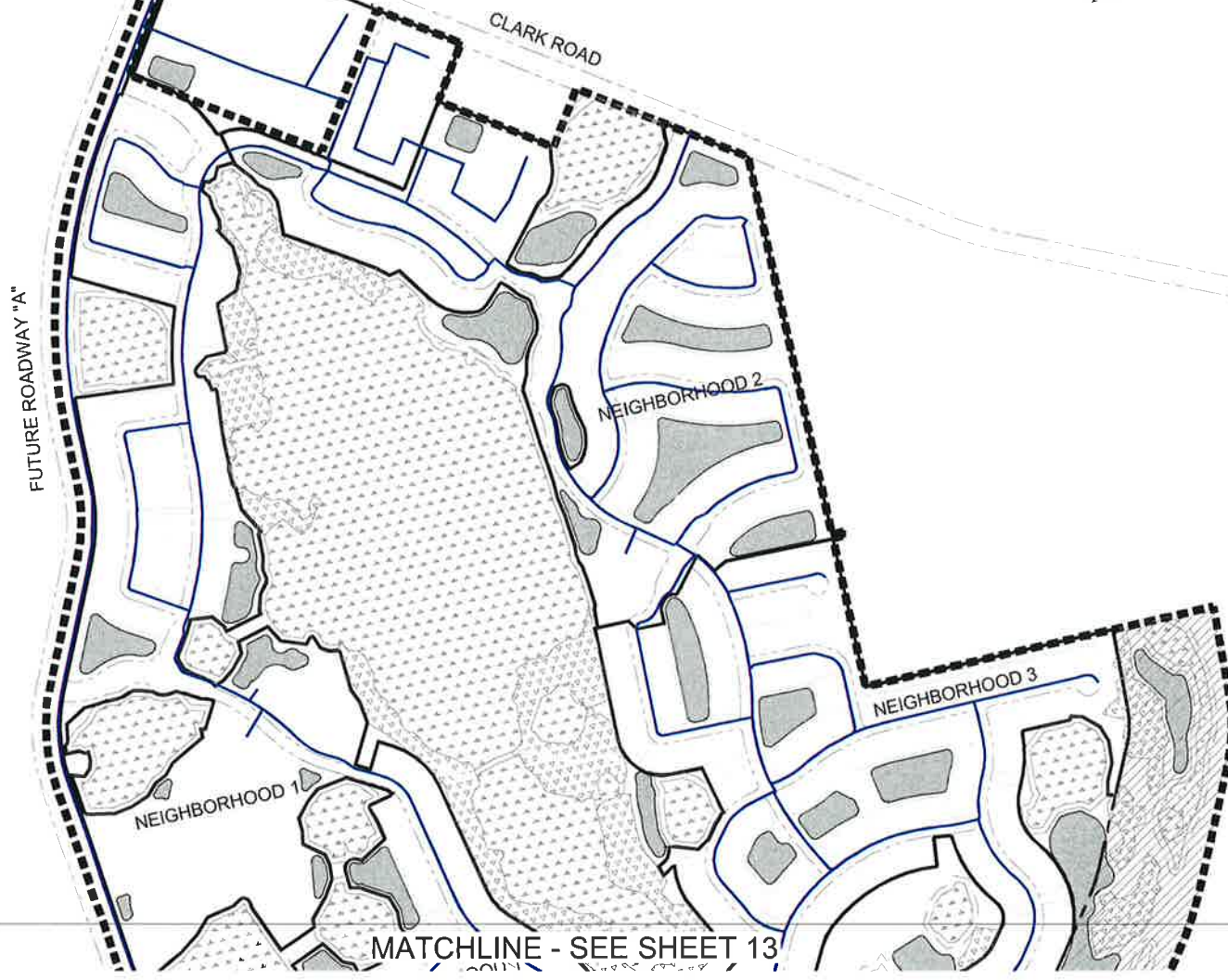
PREPARED FOR:  
TAYLOR MORRISON OF FLORIDA, INC.  
551 NORTH CATTLEMEN ROAD  
SARASOTA, FLORIDA 34232  
PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:  
15,16,21,22, 37S 19E  
27,28,33  
SARASOTA COUNTY, FLORIDA  
FILE NAME: 386050109.dwg  
SHEET: 11 OF 25









FLORIDA CERTIFICATE OF AUTHORIZATION #0650



25100 BONITA GRANDE DRIVE - SUITE 305  
BONITA SPRINGS, FL 34135  
P: 239-405-7777 F: 239-405-7899  
EMAIL: info@waldropengineering.com



**LEGEND**

-  PROPOSED CDD BOUNDARY
-  PROPOSED LAKE
-  GREENWAY
-  WETLAND PRESERVE
-  MESIC HAMMOCK PRESERVE
-  WETLAND MITIGATION AREA
-  WETLAND CREATION AREA
-  PROPOSED WATER MAIN

**LT RANCH**

**EXHIBIT 7 - WATER FACILITIES EXHIBIT (1 OF 2)**

PREPARED FOR:

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

SECTION: 15,16,21,22, 27,28,33  
 TOWNSHIP: 37S  
 RANGE: 19E  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050112.dwg  
 SHEET: 12 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636











25100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7699  
 EMAIL: info@waldropengineering.com



MATCHLINE - SEE SHEET 12



### LEGEND

- |  |                       |   |                         |
|--|-----------------------|---|-------------------------|
|  | PROPOSED CDD BOUNDARY |  | MESIC HAMMOCK PRESERVE  |
|  | PROPOSED LAKE         |  | WETLAND MITIGATION AREA |
|  | GREENWAY              |  | WETLAND CREATION AREA   |
|  | WETLAND PRESERVE      |  | PROPOSED WATER MAIN     |

## LT RANCH

## EXHIBIT 7 - WATER FACILITIES EXHIBIT (2 OF 2)

PREPARED FOR:

**TAYLOR MORRISON OF FLORIDA, INC.**

551 NORTH CATTLEMEN ROAD  
SARASOTA, FLORIDA 34232

PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:  
15,16,21,22, 37S 19E  
27,28,33  
SARASOTA COUNTY, FLORIDA

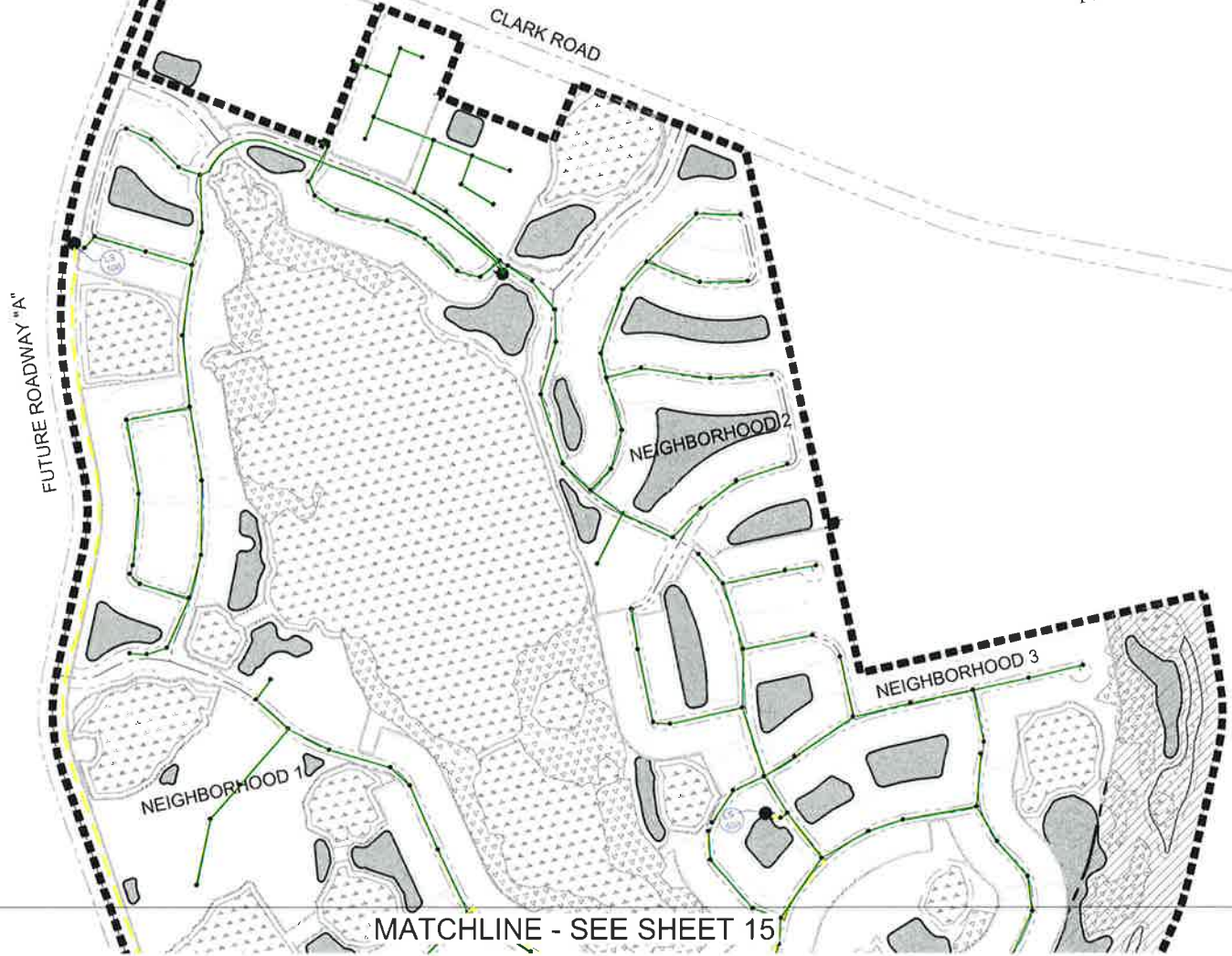
FILE NAME: 386050112.dwg

SHEET: 13 OF 25









FLORIDA CERTIFICATE OF AUTHORIZATION #8616



28100 BONITA GRANDE DRIVE - SUITE 305  
BONITA SPRINGS, FL 34135  
P: 239-405-7777 F: 239-405-7899  
EMAIL: info@waldropengineering.com



**LEGEND**

-  PROPOSED CDD BOUNDARY
-  PROPOSED LAKE
-  GREENWAY
-  WETLAND PRESERVE
-  MESIC HAMMOCK PRESERVE
-  WETLAND MITIGATION AREA
-  WETLAND CREATION AREA
-  PROPOSED SANITARY SEWER
-  PROPOSED FORCE MAIN
-  PROPOSED PUMP STATION

**LT RANCH EXHIBIT 8 - SANITARY SEWER FACILITIES EXHIBIT (1 OF 2)**

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

SECTION: 15,16,21,22, 27,28,33  
 TOWNSHIP: 37S  
 RANGE: 19E  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050114.dwg  
 SHEET: 14 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION 48616



25100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com

MATCHLINE - SEE SHEET 14



LEGEND

- PROPOSED CDD BOUNDARY
- PROPOSED LAKE
- GREENWAY
- WETLAND PRESERVE
- MESIC HAMMOCK PRESERVE
- WETLAND MITIGATION AREA
- WETLAND CREATION AREA
- PROPOSED SANITARY SEWER
- PROPOSED FORCE MAIN
- PROPOSED PUMP STATION

LT RANCH EXHIBIT 8 - SANITARY SEWER FACILITIES EXHIBIT (2 OF 2)

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

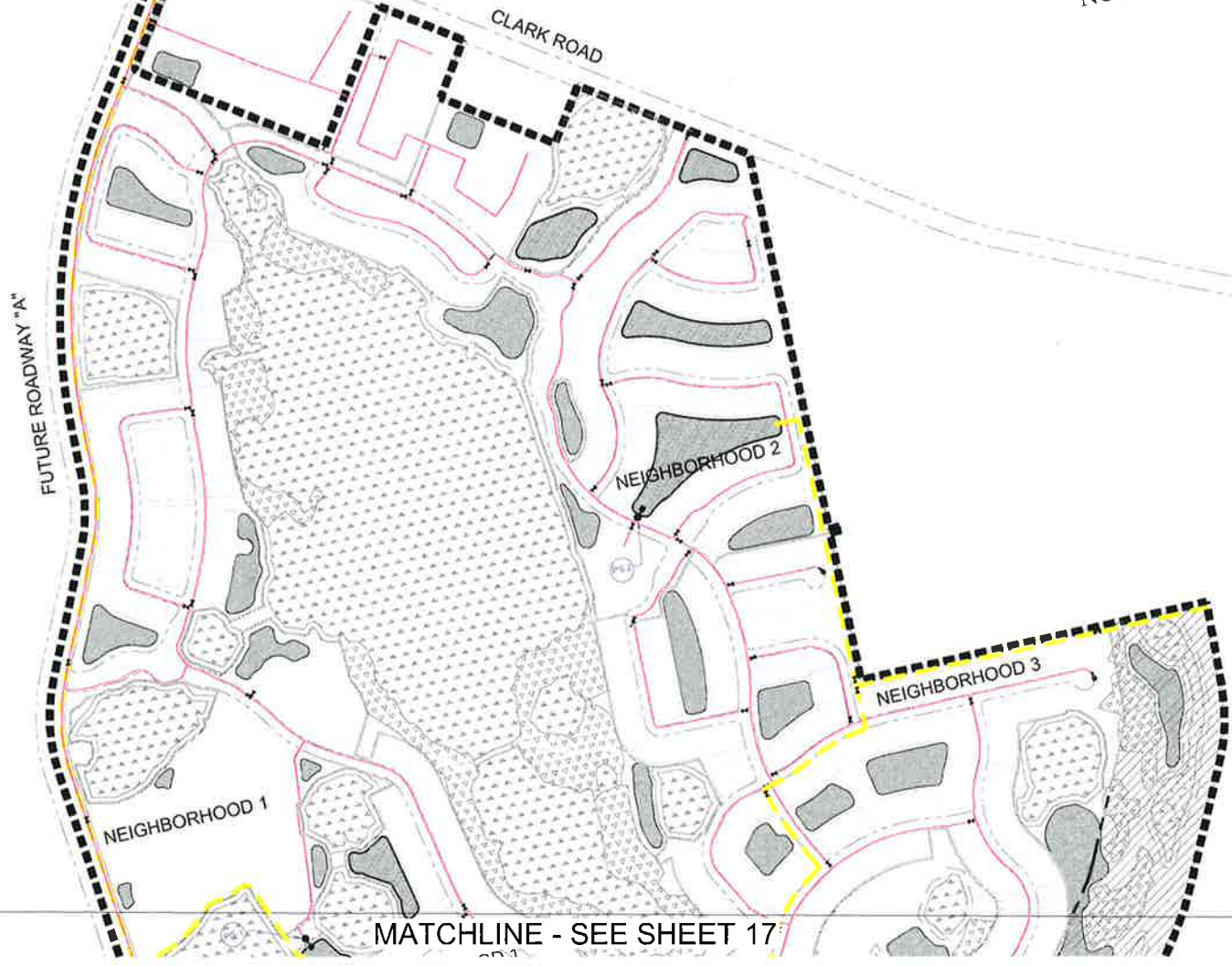
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 27,28,33  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050114.dwg  
 SHEET: 15 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
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 EMAIL: info@waldropengineering.com



**LEGEND**

	PROPOSED CDD BOUNDARY		MESIC HAMMOCK PRESERVE
	PROPOSED LAKE		WETLAND MITIGATION AREA
	GREENWAY		WETLAND CREATION AREA
	WETLAND PRESERVE		PROPOSED IRRIGATION MAIN
	PROPOSED IRRIGATION REUSE LAKE		PROPOSED REUSE MAIN
	PROPOSED PUMPSTATION		

**LT RANCH      EXHIBIT 9 - IRRIGATION FACILITIES EXHIBIT (1 OF 2)**

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

SECTION: 15,16,21,22,27,28,33  
 TOWNSHIP: 37S  
 RANGE: 19E  
 SARASOTA COUNTY, FLORIDA

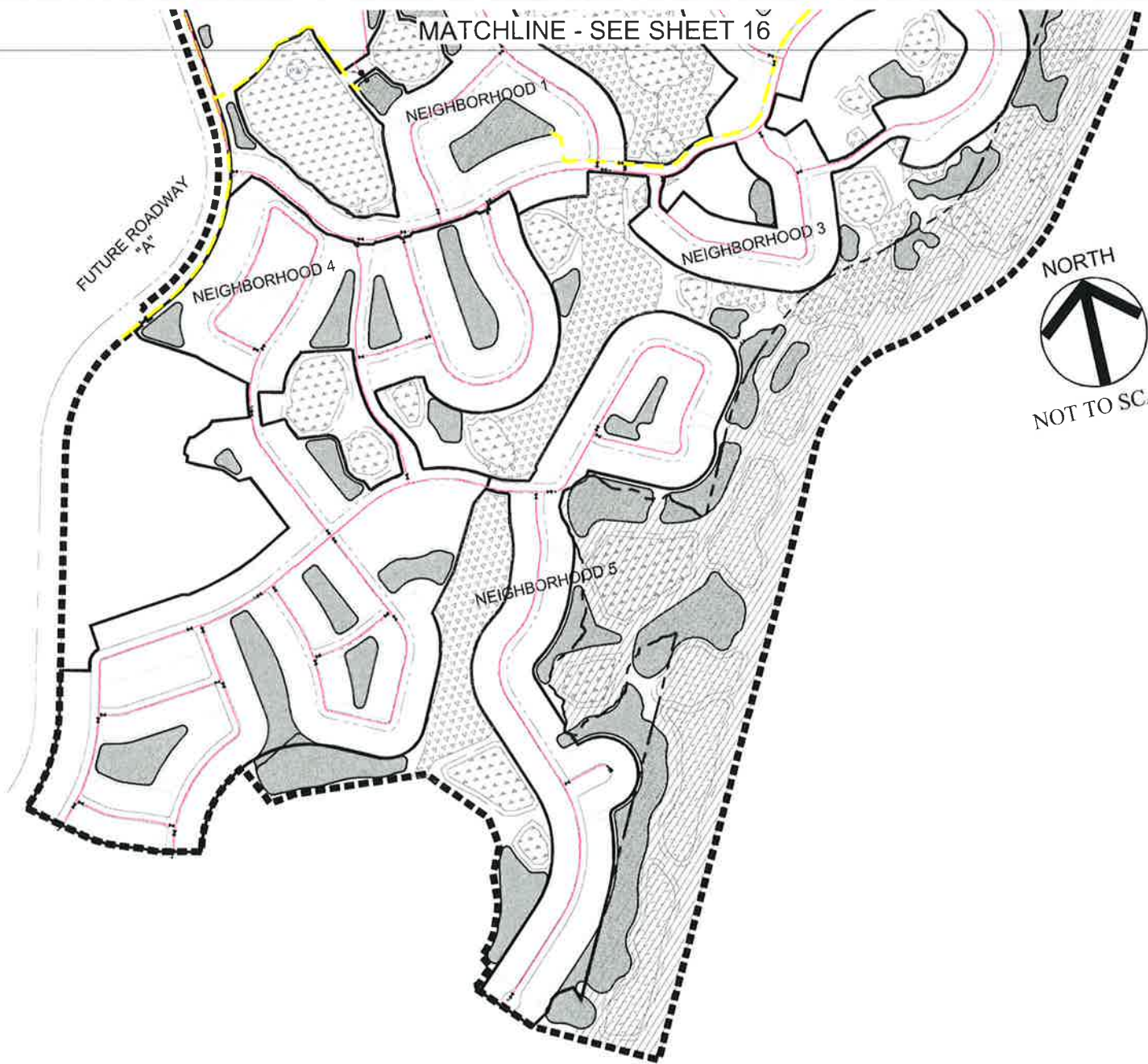
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 SHEET: 16 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636












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 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com

MATCHLINE - SEE SHEET 16



**LEGEND**

- |   |  |
|---|--|
|  PROPOSED CDD BOUNDARY          |  MESIC HAMMOCK PRESERVE   |
|  PROPOSED LAKE                  |  WETLAND MITIGATION AREA  |
|  GREENWAY                       |  WETLAND CREATION AREA    |
|  WETLAND PRESERVE               |  PROPOSED IRRIGATION MAIN |
|  PROPOSED IRRIGATION REUSE LAKE |  PROPOSED REUSE MAIN      |
|  PROPOSED PUMPSTATION          |  |

LT RANCH

EXHIBIT 9 - IRRIGATION FACILITIES EXHIBIT (2 OF 2)

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

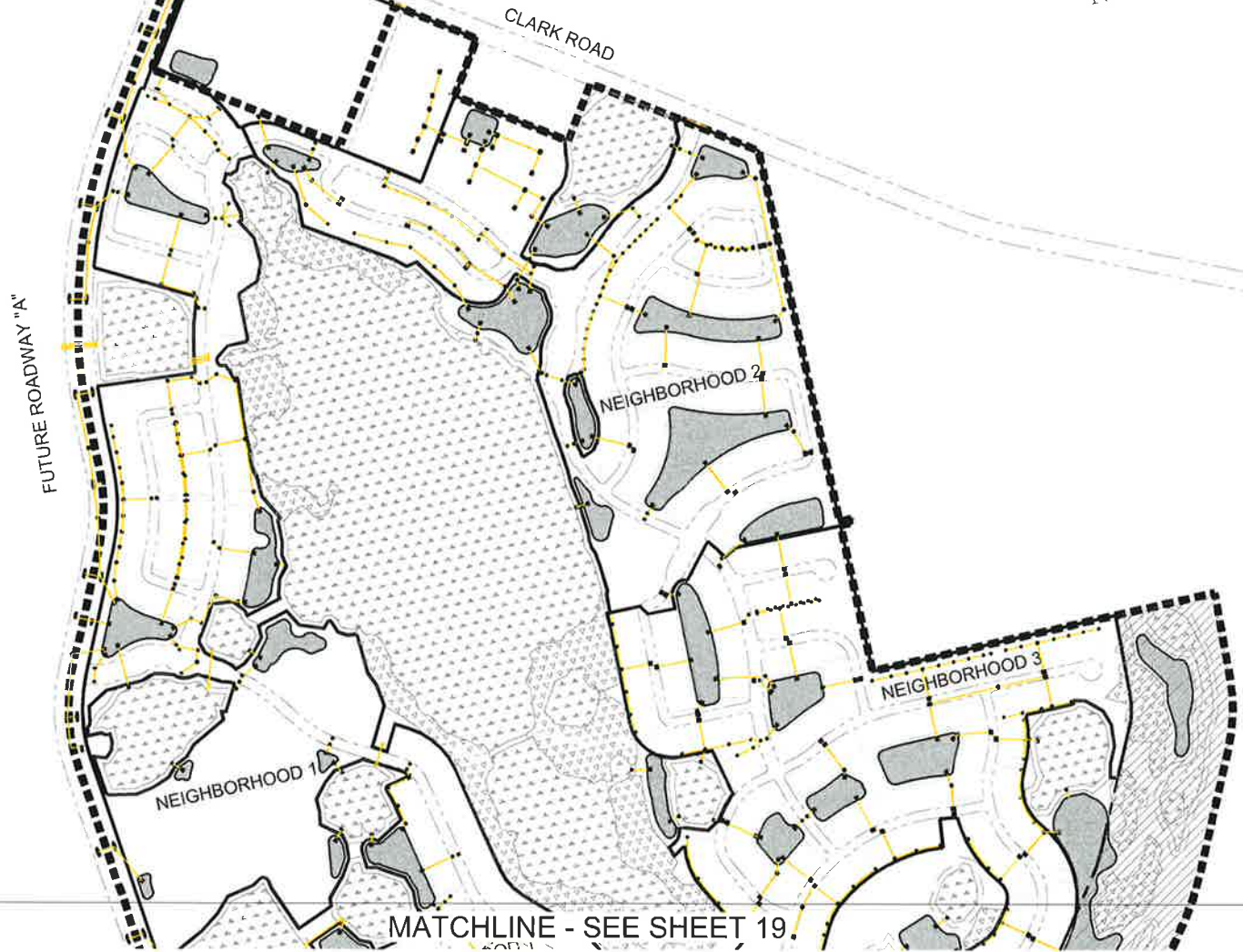
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 27,28,33  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050116.dwg  
 SHEET: 17 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #28635





28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



MATCHLINE - SEE SHEET 19.

### LEGEND

- |  |   |   |
|--|---|---|
|  PROPOSED CDD BOUNDARY |  MESIC HAMMOCK PRESERVE  |  YARD DRAIN   |
|  PROPOSED LAKE         |  WETLAND MITIGATION AREA |  GRATE INLET  |
|  GREENWAY              |  WETLAND CREATION AREA   |  JUNCTION BOX |
|  WETLAND PRESERVE      |  STORM PIPE              |  FLARED END   |

## LT RANCH EXHIBIT 10-STORM WATER MANAGEMENT FACILITIES EXHIBIT (1 OF 2)

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

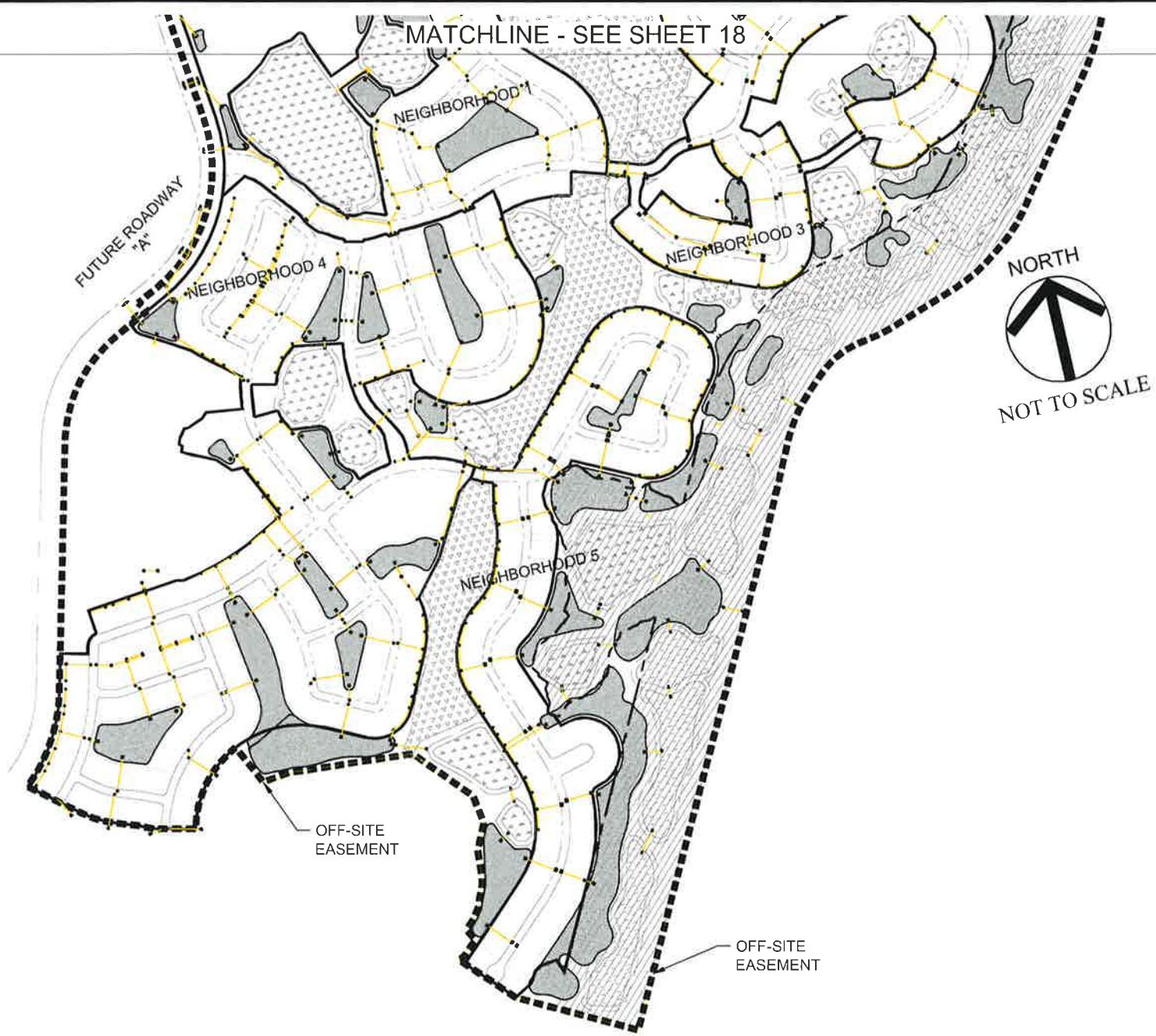
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 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA  
 FILE NAME: 386050118.dwg  
 SHEET: 18 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8616















25100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com

MATCHLINE - SEE SHEET 18



**LEGEND**

	PROPOSED CDD BOUNDARY		MESIC HAMMOCK PRESERVE		YARD DRAIN
	PROPOSED LAKE		WETLAND MITIGATION AREA		GRATE INLET
	GREENWAY		WETLAND CREATION AREA		JUNCTION BOX
	WETLAND PRESERVE		STORM PIPE		FLARED END

**LT RANCH EXHIBIT 10-STORM WATER MANAGEMENT FACILITIES EXHIBIT (2 OF 2)**

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

SECTION: TOWNSHIP: RANGE:  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA  
 FILE NAME: 386050118.dwg  
 SHEET: 19 OF 25









FLORIDA CERTIFICATE OF AUTHORIZATION #8636

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 28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



MATCHLINE - SEE SHEET 21

**LEGEND**

- |  |                       |   |                         |
|--|-----------------------|---|-------------------------|
|  | PROPOSED CDD BOUNDARY |  | MESIC HAMMOCK PRESERVE  |
|  | PROPOSED LAKE         |  | WETLAND MITIGATION AREA |
|  | GREENWAY              |  | WETLAND CREATION AREA   |
|  | WETLAND PRESERVE      |  | CDD ROADWAY             |

**LT RANCH**

**EXHIBIT 11 - ROADWAY EXHIBIT (1 OF 2)**

PREPARED FOR:

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

SECTION: 15, 16, 21, 22, 27, 28, 33  
 TOWNSHIP: 37S  
 RANGE: 19E  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050120.dwg  
 SHEET: 20 OF 25

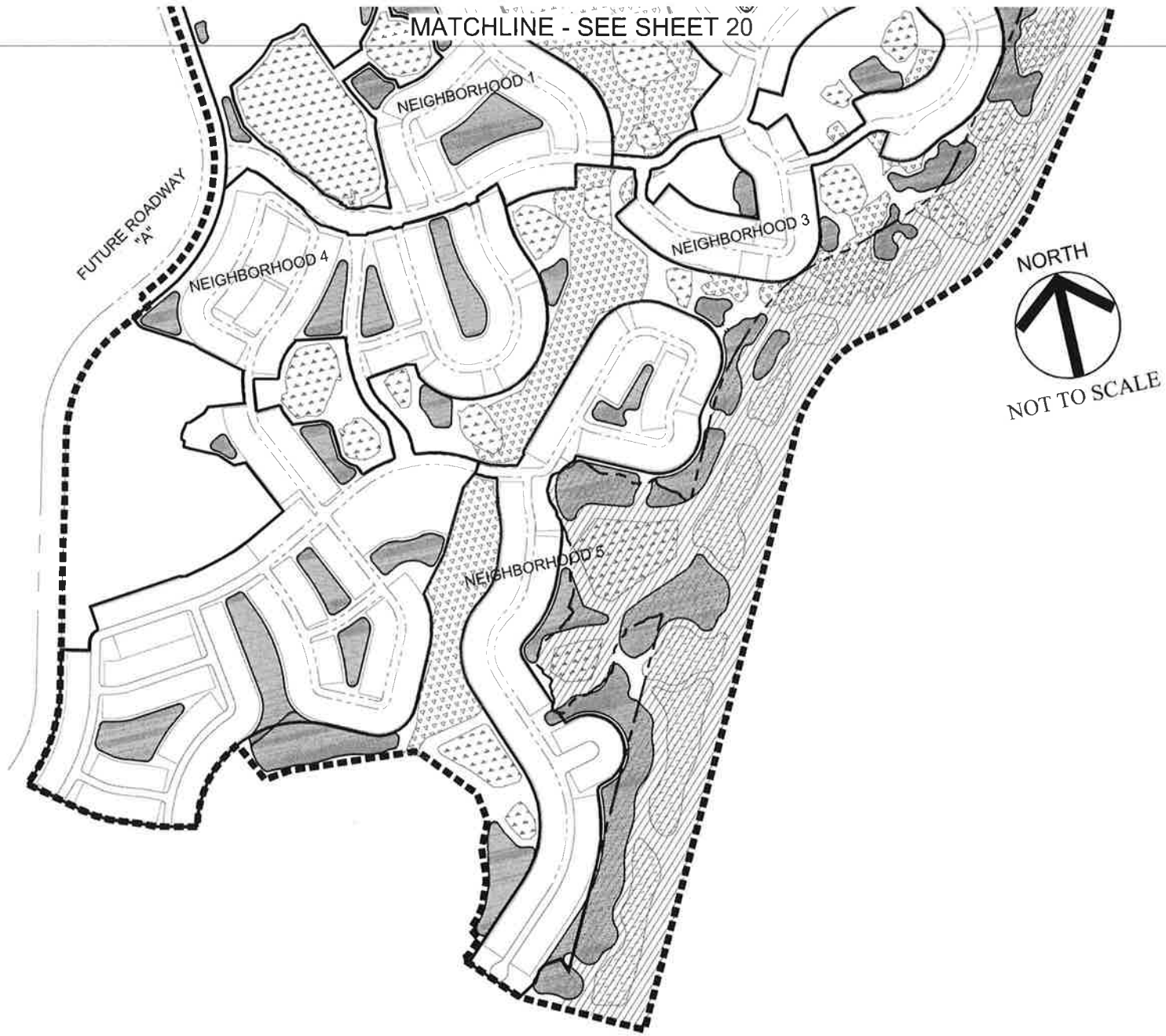
FLORIDA CERTIFICATE OF AUTHORIZATION #8636



25100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



MATCHLINE - SEE SHEET 20



**LEGEND**

	PROPOSED CDD BOUNDARY		MESIC HAMMOCK PRESERVE
	PROPOSED LAKE		WETLAND MITIGATION AREA
	GREENWAY		WETLAND CREATION AREA
	WETLAND PRESERVE		CDD ROADWAY

**LT RANCH**

**EXHIBIT 11 - ROADWAY EXHIBIT (2 OF 2)**

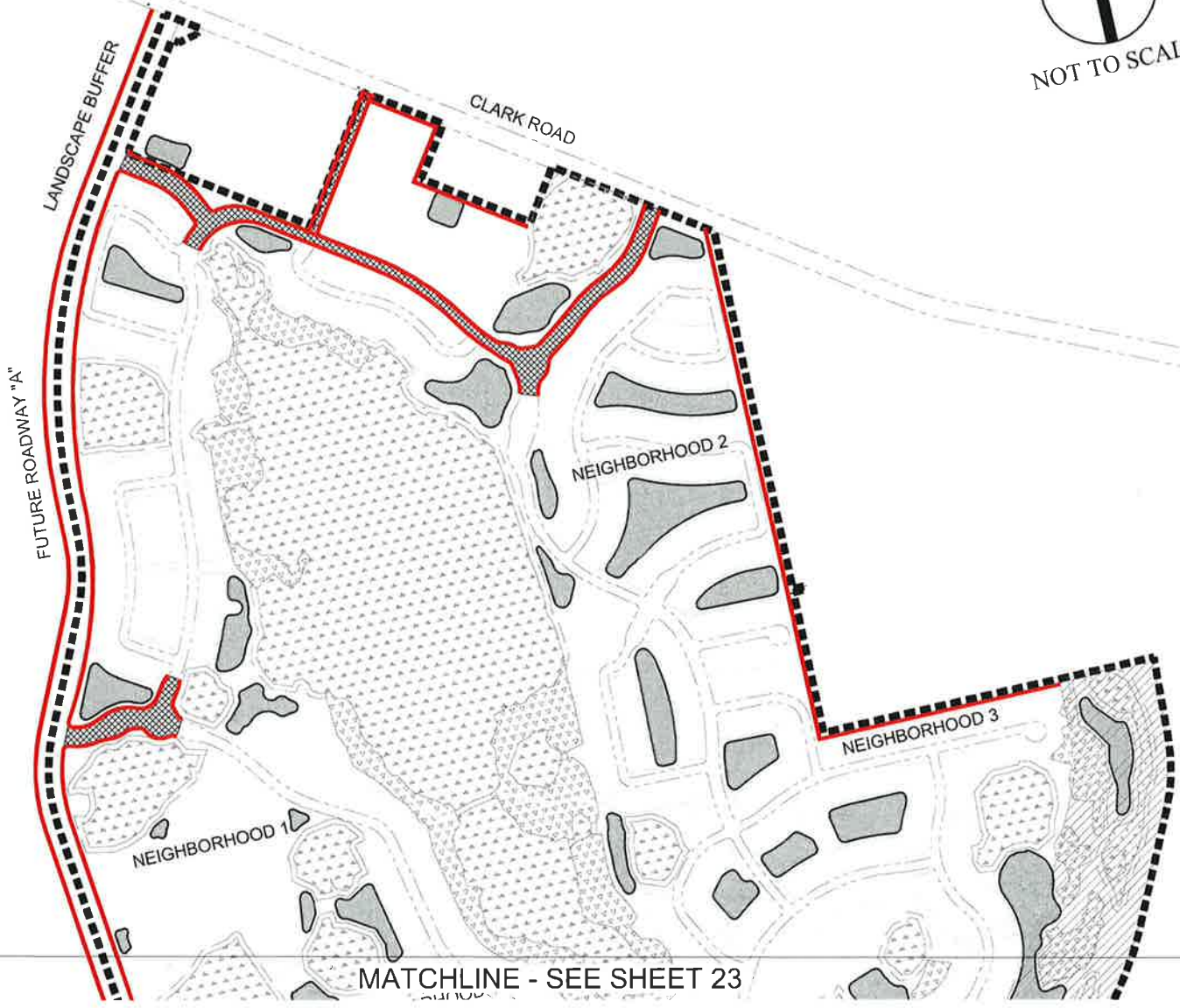
PREPARED FOR:  
**TAYLOR MORRISON OF FLORIDA, INC.**  
 551 NORTH CATTLEMEN ROAD  
 SARASOTA, FLORIDA 34232  
 PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA  
 FILE NAME: 386050120.dwg  
 SHEET: 21 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

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28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



LEGEND	
	PROPOSED CDD BOUNDARY
	PROPOSED LAKE
	GREENWAY
	WETLAND PRESERVE
	CDD LANDSCAPING
	LANDSCAPE BUFFERS
	MESIC HAMMOCK PRESERVE
	WETLAND MITIGATION AREA
	WETLAND CREATION AREA

**LT RANCH EXHIBIT 12 - EXTERIOR LANDSCAPE EXHIBIT (1 OF 2)**

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

SECTION: 15,16,21,22, 27,28,33  
 TOWNSHIP: 37S  
 RANGE: 19E  
 SARASOTA COUNTY, FLORIDA

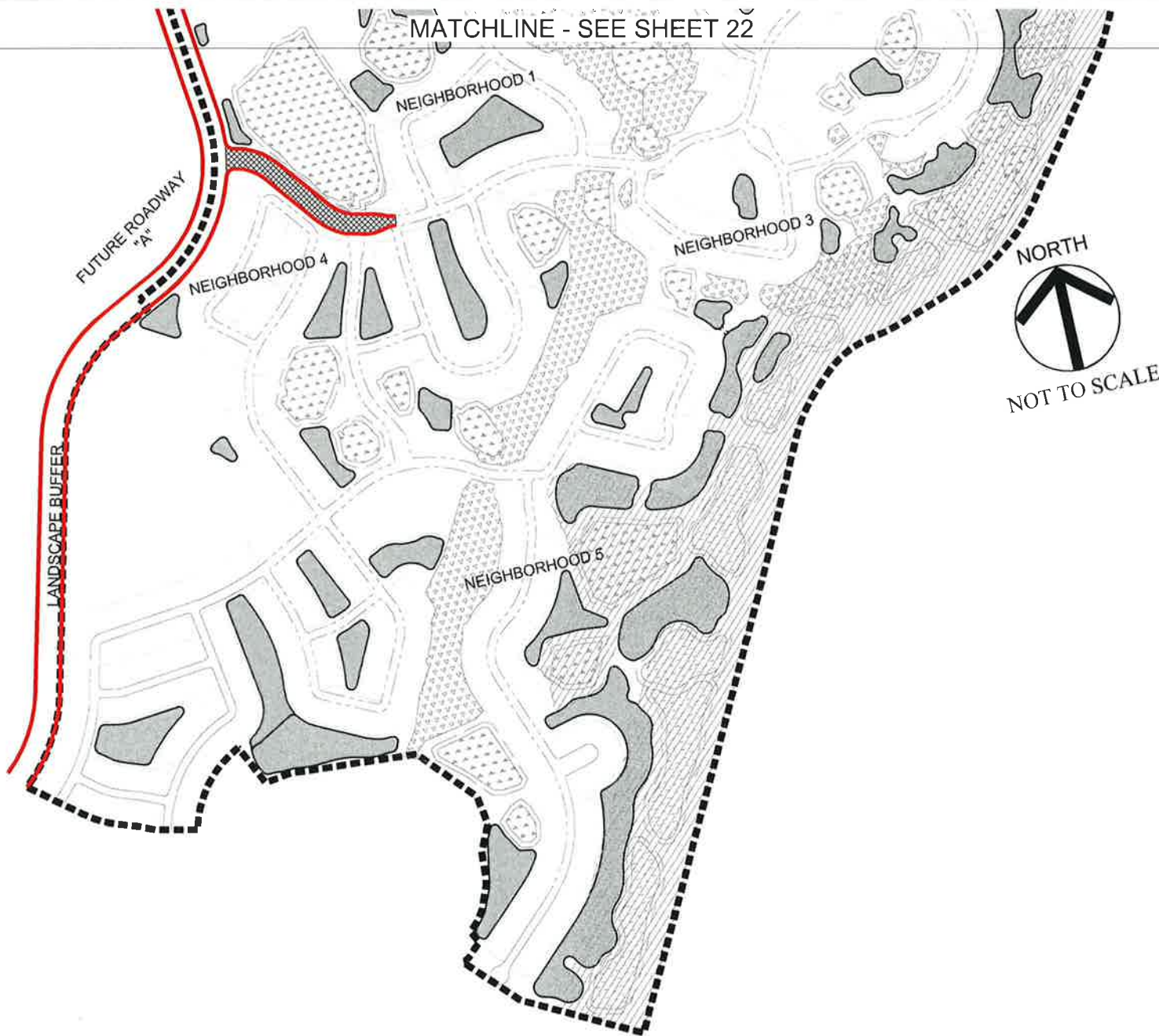
FILE NAME: 386050122.dwg  
 SHEET: 22 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636










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 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com

MATCHLINE - SEE SHEET 22



### LEGEND

- |   |                       |   |                         |
|---|-----------------------|---|-------------------------|
|   | PROPOSED CDD BOUNDARY |  | MESIC HAMMOCK PRESERVE  |
|   | PROPOSED LAKE         |  | WETLAND MITIGATION AREA |
|   | GREENWAY              |  | WETLAND CREATION AREA   |
|   | WETLAND PRESERVE      |  | CDD LANDSCAPING         |
|  | LANDSCAPE BUFFERS     |   |                         |

LT RANCH

EXHIBIT 12 - EXTERIOR LANDSCAPE EXHIBIT (2 OF 2)

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

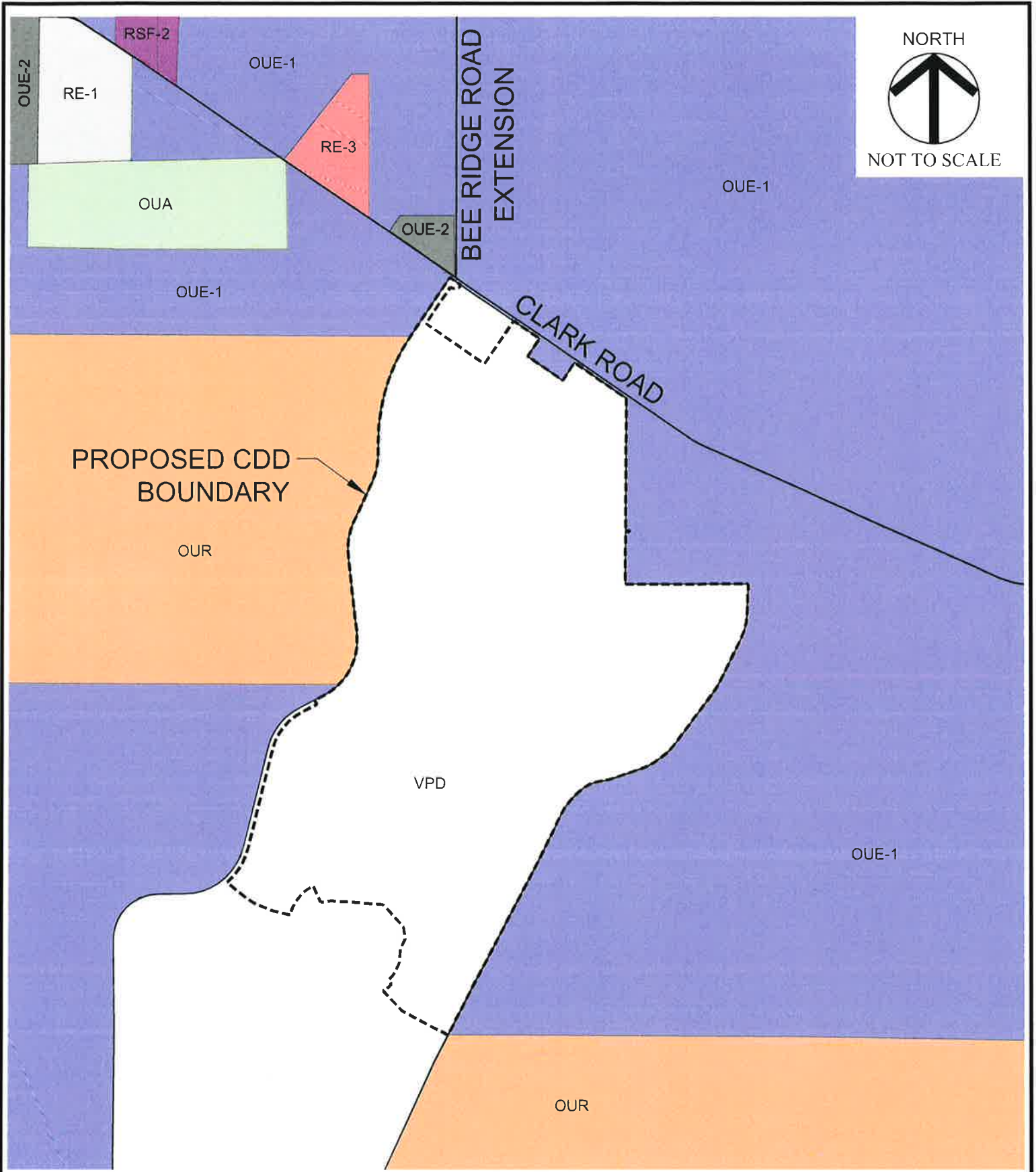
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 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050122.dwg  
 SHEET: 23 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8816



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



**LT RANCH**

**EXHIBIT 13 - EXISTING ZONING MAP**

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

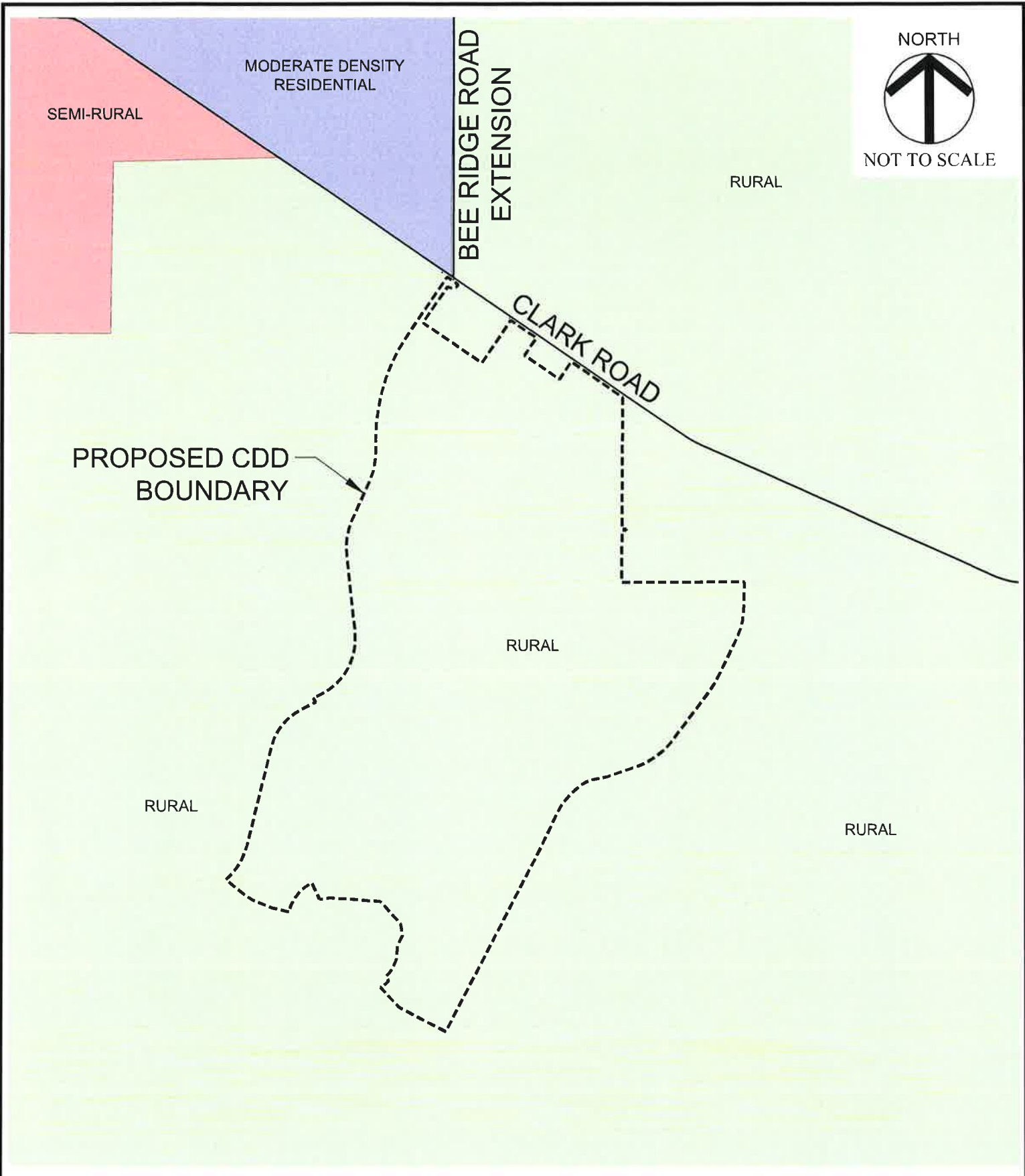
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 TOWNSHIP: 37S  
 RANGE: 19E  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050124.dwg  
 SHEET: 24 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8656



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



**LT RANCH**

**EXHIBIT 14 - FUTURE LAND USE MAP**

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

SECTION: TOWNSHIP: RANGE:  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050125.dwg  
 SHEET: 25 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7699  
 EMAIL: info@waldropengineering.com

Approval Date	Expiration Date	Agency	Application/Permit No.	Permit Name
11/23/2016		Sarasota County	2016-077	Zoning Ordinance
11/21/2017	11/21/2022	SWFWMD	43042124.001	Environmental Reasource
5/5/2018		Sarasota County	17-126781-UP	Clark Road Utility Permit
6/5/2018		Sarasota County	17-126774-UP	Bee Ridge Road Utility Permit
6/8/2018		Sarasota County	18-112644-UP	Roadway "A" Utility Permit
6/19/2018	6/19/2019	Florida Fish & Wildlife Service	GTT-1800451	Gopher Tortoise Removal
7/9/2018	6/30/2023	US Fish & Wildlife Service	MB58022C-0	Eagle Permit Incidental Take
In review		Sarasota County	17-154260-DS	Site Development Permit
In Review		ACOE	SAJ-2016-00046(CMW)	Corp Permit

**LT RANCH**

**EXHIBIT 15 - PERMIT APPROVALS**

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

SECTION: TOWNSHIP: RANGE:  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA  
 FILE NAME: 386050126.dwg  
 SHEET: 26 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #0536



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
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LT RANCH  
COMMUNITY DEVELOPMENT DISTRICT

# Master Special Assessment Methodology – Phase 1 Assessment Area

Prepared by:

*JPWard & Associates LLC*

**JAMES P. WARD**

954.658.4900

[JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

*Dated: November 6, 2019, as Revised November 16, 2019*



## 1.0 INTRODUCTION

This Master Special Assessment Methodology Report – Phase 1 Assessment Area (“**Master Report**”) is intended to stand alone as an allocation of the District's capital special assessments (“**Assessments**”) for the Phase I Assessment within the LT Ranch Community Development District (“**District**”).

The District will NOT levy Assessments on any portion of the lands within the District at this time other than within the Phase I Assessment Area. The District’s public infrastructure capital improvement program (“**CIP**”) is described in that Master Engineer’s Report dated April 2019 prepared by Waldrop Engineering, as revised November 2019 (together, “**Master Engineer’s Report**”), and the “**Phase 1 Project**” as used herein refers to the portion of the CIP allocated to the Phase 1 Assessment Area. As noted in the Master Engineer’s Report, the CIP will be developed in multiple phases as lands are taken down by the project developer, and, at the same time, the CIP will function as a system of improvements benefitting all developable lands within the District. That being the case, and for each phase, it is anticipated that the District will issue bonds (“**Bonds**”) in one or more series to fund all or a portion of the CIP related to that phase, and, to secure such Bonds for each phase, the District will hold a public hearing to levy Assessments within that phase. Because the CIP functions as a system of improvements, and to ensure that the Assessments are fairly and reasonably allocated across phases, the Assessments as allocated to each assessment area shall be based on the number of units anticipated to be developed in that assessment area, but taking into account the 1,560 planned units for the entire District.

Specifically, the CIP includes 1,560 planned units overall, and is estimated to cost approximately \$47,491,373.77, with a maximum par value of bonds in the amount of \$62,790,000.00, which amount is above the amount of \$57,000,000.00 validated by the District. (Note that the District will not issue bonds above the validated amount, without first seeking additional validation authority.) The use of the Methodology, as described in the Master Methodology Report (both defined below), will help ensure that the Assessments are fairly and reasonably allocated across assessment areas, while at the same time recognizing that the CIP is a system of improvements, such that, from an assessment perspective, Bonds secured by Assessments levied in any assessment area can fund any portion of the overall CIP, subject to further definition of an individual project at the time of bond issuance. Note that it is possible that within an assessment area more than one Assessment lien will be established on the same lands in that assessment area for related portions of the CIP and related Bonds.

While the foregoing represents the anticipated strategy for fairly and reasonably allocating Assessments across assessment areas, no Assessment is final until after providing notice and a public hearing and otherwise following the procedures required by law.



Generally speaking,<sup>1</sup> this overall approach to the levy and imposition of the Assessments is based on the master methodology (the “**Methodology**”) set forth in the Master Special Assessment Methodology report dated April 22, 2019 (the “**Master Methodology Report**”). The Master Methodology Report applies the Methodology to all assessable lands and planned unit types in the District for illustration purposes only. (Note that the Validation Report, which includes the Methodology, was adopted by the District on May 1, 2019 by Resolution 2019-5 and was validated by the Circuit Court of Sarasota County on July 29, 2019 (Case No. 2-18-CA-5052).) This Report assumes that the cost of the Phase I Project is the amount that can be generated as construction proceeds by applying the Methodology to the planned unit types for the Phase I Assessment Area. It is fully intended that the District will adopt one or more Supplemental Assessment Reports that will show the specific allocation of the financing costs for all or a portion of the Phase I Project ultimately financed by the District, which project components will also be described in a report of the District Engineer (hereinafter defined) supplementing the Master Engineer’s Report.

With that said, the District’s limited purpose is to manage the construction, acquisition, maintenance and financing of its public works including basic infrastructure, system, facilities, services and improvement.<sup>2</sup>

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<sup>1</sup> The one difference between the Methodology set forth in the Validation Report and the Methodology as used herein is that, after further consideration and as part of the assessment equalization process, the District found that it was appropriate to revise the ERU factors to more fairly and reasonably allocate the Assessments to different product types, as reflected in the tables attached hereto. As part of that revision, the District also assigned the same ERU factors to “Active Adult” and “Traditional” units because, after further review, there was insufficient benefit between the two types of units to justify a differential ERU. As used herein, “Methodology” refers to the Methodology from the Validation Report, as modified herein.

<sup>2</sup> 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. Develop.*, at 456. The Supreme Court also references section 190.002, Florida Statutes, to “evidence the narrow objective” in providing community

*(footnote continued)*

This Master Assessment Report – Phase 1 Area will identify for the Phase I Assessment Area the special and peculiar benefits for the works and services of the Phase I Project – as a proportionate share of the larger CIP – including added use of the property, added enjoyment of the property, and probability of increased marketability, value of the property and decreased insurance premiums for the product types in order to ensure that the new assessments are fair, just and reasonable for all property.

## **2.0 THE DISTRICT AND BOND STRUCTURE**

The District is a special purpose unit of local government established pursuant to Chapter 190, Florida Statutes, and by Ordinance No. 2018-042, of the Sarasota County Board of County Commissioners, which Ordinance became effective September 12, 2018.

The District encompasses approximately 1,003.1 acres of land located approximately 3.5 miles east of the I-75 interchange (Exit 205) on State Road 72 (Clark Road), in Sarasota County. The District lies within Sections 15, 16, 21, 22, 27, and 28 Township 37 south Range 19 east, and is bounded to the north by State Road 72 (Clark Road), to the east by the Cow Pen Slough, and the west by a future Roadway known as Roadway “A”, as shown in the Master Engineer’s Report.

According to the Master Engineer’s Report, the District is part of a larger, master planned community development (“**Master Development**”) consisting of approximately 1,724.8+/- acres within the Sarasota County 2050 Plan RMA, ordinance approval number 2016-077 (“**Development Approval**”). The Development Approval entitles the property within the Master Development with a maximum of 3,450 single and multi-family dwelling units for a total density of 2.0 Dwelling Units per acre. The Development Approval also allows for non-residential uses such as retail, commercial, and offices. The maximum square footage of non-residential uses shall not exceed 300,000 and will be concentrated at the northwest corner of the property. Please note that the commercial property is excluded from the District boundary.

While the District will function as a single, functionally interrelated community, the District represents the first part of development (“**LT Ranch**”) within the Master Development and, as noted above, is planned for 1,560 single and multi-family dwelling units. The matrix shown in Table I, represents the anticipated product mix for all of LT Ranch planned for the District, while

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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.

Table II represents the anticipated product mix for the Phase I Assessment Area, which is anticipated to include 800 units. Please note that these tables may be revised as development commences and the final site plan is further refined by the developer of LT Ranch (the “Developer”).

### **3.0 PURPOSE OF THIS REPORT**

This Master Report and the Methodology described herein have been developed to provide a roadmap, and the report lays out in detail each step for use by the Board of Supervisors of the District (the “Board”) for the imposition and levy of the Assessments. The District’s Phase I Project will allow for the development of property within the Phase I Assessment Area and will be partially or fully funded through the issuance by the District of tax-exempt Bonds in one or more series and at one or more times (the “Phase I Bonds”) to be repaid from the proceeds of Assessments levied by the Board on properties within the Phase I Assessment Area that benefit from the implementation of the Phase I Project. The Assessments will be liens against properties in the Phase I Assessment Area that receive special benefits from the Phase I Project.

The Methodology described herein has two goals: (1) determining the special and peculiar benefits that flow to the properties in the Phase I Assessment Area as a logical connection from the infrastructure systems and facilities constituting enhanced use and increased enjoyment of the property; and (2) apportion the special benefits on a basis that is fair and reasonable. As noted above, the District has adopted a CIP comprising certain public infrastructure and facilities. The District plans to fund the CIP, all or in part, through the issuance of Bonds, including the Phase I Bonds, in phases which are intended to tie into the development phasing for the community. The Methodology herein is intended to set forth a framework to apportion the special and peculiar benefits from the portions of the CIP financed with the proceeds of the Bonds (i.e., the Phase I Project), payable from and secured by the Assessments imposed and levied on the properties in the Phase I Assessment Area. The report is designed to conform to the requirements of the Constitution, Chapters 170, 190 and 197 F.S. with respect to the Assessments and is consistent with our understanding of the case law on this subject. Once levied by the Board, the Assessments will constitute liens co-equal with the liens of State, County, municipal and school board taxes, against properties within the Phase I Assessment Area that receive special benefits from the CIP.

## **4.0 MASTER DEVELOPMENT PROGRAM**

### **4.1 Land Use Plan**

The anticipated Land Use Plan for the entire District is identified in Table I above and Table II identifies the anticipated Land Use Plan for the Phase I Assessment Area and constitutes the expected number of residential units to be constructed by type of unit by the Developer for the overall development and for the Phase I Assessment Area. As with any Land Use Plan, this may change during development. However, the District anticipates that the Land Use Plan will change as development occurs. To address this, the Methodology provides that the Assessments are levied on a per acre basis initially for all undeveloped lands within an assessment area, and as land is platted, the District then assigns debt to the platted units within that assessment area on a first-platted, first-assigned basis, and based on the type of unit noted in the Land Use Plan noted herein. In doing so, the Methodology accounts for any changes in the Land Use Plan, all as applied to the Phase I Assessment Area.

### **4.2 Capital Requirements**

Waldrop Engineering (the “**District Engineer**”) has identified certain public infrastructure and services that are being provided by the District for the entire development in the District and has provided a cost estimate for these improvements, as described in the Engineer’s Report. The cost estimate for the District’s entire development CIP can be found in Table III (LT Ranch Capital Improvement Program Cost Estimate – LT Ranch CIP) and will be approximately \$47,491,373.77. The cost estimate for the District’s Area One can be found in Table IV (Capital Improvement Program Cost Estimate – Area One CIP).

The LT Ranch CIP will be constructed in one or more phases without taking into consideration the various costs of financing the improvements.

The Validation Report reflects, for illustration purposes, how the CIP is to be allocated to planned unit types in the entire District, on an as-financed basis. The Validation Report assumed that the District may issue not exceeding an aggregate principal amount of \$57,000,000.00 in Bonds to fund the implementation of the entire CIP. With the updated CIP program as more fully identified in the Engineer’s Report, the anticipated amount of the aggregate principal bonds is \$62,790,000.00. As of the date of this report, the District is contemplating multiple bond issuances over time as development occurs.

As with all municipal bond issues, a number of items comprise the estimated bond size required to complete the Phase I Project. These items may include, but are not limited to, a period of capitalized interest, a debt service reserve, an underwriter’s discount, issuance costs, and

rounding, also noted in Table V for the Entire CIP and Table VI for Assessment Are One. Note that the Assessments securing each bond series may be made payable in no more than 30 yearly installments.

As the finance plan is implemented, a supplemental report will be issued for one or more series of the Phase I Bonds using the Methodology, as may be amended from time to time, as costs change for each financing, so long as the cost allocated by unit in this Master Report, are not exceeded, and source and use of funds will be determined at the time of issuance of the applicable series of Phase I Bonds. There are a variety of factors relevant to the issuance of the Phase I Bonds, most importantly, the interest rate that the District is able to secure on the Phase I Bonds, along with such items as the capitalized interest period, reserve requirement and costs of issuance. Stated another way, the application of the Methodology described herein is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for a master assessment lien in the Phase I Assessment Area, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the Phase I Project referenced herein. All such liens shall be within the benefit limits established herein and using the allocation Methodology described herein, and shall be described in one or more supplemental reports.

As set forth in any supplemental report, and for any particular bond issuance, the project developer may opt to pre-pay the Assessments on particular product types and/or lands in the Phase I Assessment Area using a contribution of infrastructure, and in order for Assessments to reach certain target levels, or other purposes, including but not limited to with respect to improvements giving rise to impact fee credits. Note that any debt reduction payment or “true-up,” as described herein, may require a payment to satisfy the “true-up” obligations as well as additional contributions of infrastructure to maintain such target assessment levels. Any cost of infrastructure contributed by the developer to pre-pay Assessments will not be eligible for “deferred costs,” if any are provided for in connection with any particular bond issuance. Any estimated capital requirements/contributions necessary for the entire development not financed with the contemplated series of bonds may be deferred from time to time and considered at different stages of development (e.g., at the time of platting and/or issuance of bonds, project completion, etc.), and the developer’s obligation will be limited to the difference in the actual cost of construction of the public infrastructure and that amount deposited and available in all construction accounts of all series of bonds. In the event that the Phase 1 Project is not completed, required contributions are not made, or under certain other circumstances, the District may elect to reallocate the special assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

## **5.0 ASSIGNMENT OF ASSESSMENTS**

It is useful to consider three broad states or conditions of development. The initial condition is the “unplatted or boundary platted state” herein after called “Unplatted”. At this point infrastructure may or may not be constructed, but in general, home sites or other development units have not been defined and all of the developable land within the applicable special assessment area (as may be further defined in a supplemental assessment resolution) is considered unplatted acreage (“**Unplatted Acres**”). In the unplatted state, all of the lands within the applicable special assessment area receive benefit from all or a portion of the components of the financed CIP and assessments would be imposed upon all of the land within the special assessment area on an equal acre basis to repay the Bonds in amount not in excess of the benefit accruing to such parcels.

The second condition is the interim or “approved state”. At this point, a developer would have received approval for a site development plan from the County primarily for the building of a particular type of multi-family product. By virtue of the County granting an approval for its site development plan for a neighborhood, certain development rights are committed to and peculiar to that neighborhood, thereby changing the character and value of the land by enhancing the capacity of the Unplatted Acres within a neighborhood with the special and peculiar benefits flowing from components of the CIP and establishing the requisite logical connection for the flow of the special benefits peculiar to the property, while also incurring at the same time a corresponding increase in the responsibility for the payment of the levied debt assessment to amortize the portion of the debt associated with those improvements. However, this increased state of development does not fully allocate the units to be constructed within this state until a declaration of condominium is recorded and the District knows exactly the type and number of units that will be constructed on the site. Therefore the approved stated becomes final once the declaration of condominium is filed.

Therefore, once the land achieves this approved state, the District will allocate a portion of this debt in the “approved state”.

This apportionment of benefit is based on accepted practices for the fair and equitable apportionment of special and peculiar benefits in accordance with applicable laws and the procedure for the imposition, levy and collection of non-ad valorem special assessments in conformity with State laws applicable to such assessments. Valid assessments under Florida Law must be supported by sufficient benefit from the applicable project, and be fairly and reasonably allocated among benefitted properties. Development enters its third and “Platted State”, as property is platted. Land becomes platted property (the “**Platted Property**”) which single-family units are platted or multi-family land uses receive a building permit and a separate tax parcel

identification number is issued for such parcel. At this point, and only at this point, is the use and enjoyment of the property fixed and determinable and it is only at this point that the ultimate special and peculiar benefit can be determined flowing from the components of the CIP peculiar to such platted parcel. At this point, a specific apportionment of the debt assessments will be fixed and determinable from the supplemental assessment report to be prepared once the final pricing details of the bonds are known.

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

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

#### A. Benefit Analysis

It is anticipated that the CIP will function as a system of improvements and provide special benefit to all lands within the District. Stated differently, this infrastructure project is a program of improvements and was designed specifically to facilitate the development of the lands within the District, from both a legal and socio-economic standpoint. Therefore, special benefits will accrue to the land uses within the District.

As noted above, the CIP includes certain master infrastructure that will provide benefit to future development staged within the District. To insure that the CIP is fairly apportioned to the entire project, Table VII allocates the entire CIP program, using the Methodology, across the

projected 1,560 anticipated units in the District, and as development occurs, and the District issues phases of Bonds, the CIP Allocation Per Unit will be applied to each phase of bonds, to fairly and reasonable apportion the costs for each phase of development. Table VIII allocates the Phase I Project, using the Methodology, across the projected 800 anticipated units in the Phase I Assessment Area, based on the assumptions and allocations in Table VI (Source and Use of Funds – Assessment Area One).

Also, if any private amenity facility is planned, it is not subject to the Assessments because the amenity will be owned and operated by a homeowner’s association, and is considered a common element for the exclusive benefit of lot owners.

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.<sup>3</sup>

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<sup>3</sup> 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 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

*(footnote continued)*



The courts recognize added use, added enjoyment, enhanced value 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.

With this provision of infrastructure, the Board is enhancing the delivery of those identified special benefits as well as adding 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,<sup>4</sup> 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 in dignity to the property tax lien.<sup>5</sup> Florida courts have found that a valid assessment is imposed where “there is a ‘logical relationship’ between the services provided and the benefit to real property, and so long as the levying and imposition process is not arbitrary, capricious or unfair.”

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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.”)

<sup>4</sup> *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).

<sup>5</sup> *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.”)

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

All benefits conferred on Phase I Assessment Area properties are special benefits conferred on property because only property within the Phase I Assessment Area will specially benefit from the enhanced services to be provided as a result of these new assessments (bearing in mind that the entire CIP functions as a system of improvements). Any general benefits resulting from these assessments are incidental and are readily distinguishable from the special benefits that accrue to the property outside the District. Properties outside the District do not depend on the District's programs and undertakings with respect to the Phase I Project in any way for their own benefit and are therefore not considered to receive benefits for the purposes of the Methodology.

Because the benefits of the District control and management are greater than the costs of the Assessments, an over-all 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.

Further, a derivative special benefit also exists from this increased marketability, each property will enjoy the special benefit of the added use and enjoyment of the properties, and equates to a net benefit, even though they are not yet capable of being calculated with mathematical certainty; however, their magnitude can be determined with reasonable certainty today. Each special benefit is by order 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.

As noted earlier in this report, to the extent there are Unplatted Acres, the initial assessment on those parcels will be on an equal assessment per acre basis. When the Unplatted Acres are platted into Platted Units, assessments will be assigned on a first-assigned, first-platted basis within the Phase 1 Assessment Area, as set forth in more detail in the supplemental special assessment methodolog(ies) applicable to particular series of Phase I Bonds. Note that while the CIP functions as a system of improvements benefitting all lands within the District, debt assessments associated with different bond issuances (including Phase I Bonds) may differ in amount, due to changes in construction costs, financing costs, or other matters.

## **6.0 Prepayment of Assessments**

The assessments encumbering a Platted Unit may be prepaid in full at anytime, without penalty, together with interest at the rate on the bond series to the interest Payment Date (as defined in the bond trust indenture) that is more than forty-five (45) days next succeeding the

date of prepayment, or such other date as set forth in the applicable bond trust indenture. Notwithstanding the preceding provisions, the District does not waive the right to assess penalties and collection costs which would otherwise be permissible if the Platted Unit being prepaid is subject to an assessment delinquency.

## **7.0 Overview of the Inventory Adjustment Determination**

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

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

This is done periodically as determined by the District Manager or their authorized representative, and is intended to ensure that the remaining number of units to be constructed can be constructed on the remaining developable land. If at any time, the remaining units are insufficient to absorb the remaining development plan, the applicable landowner will be required to make a density reduction payment, such that the debt remaining after the density reduction payment does not exceed principal assessment for each type of property is exceeded in the initially allocated assessment contained in this report.

The specific process for handling inventory adjustments is set forth in more detail in the District's assessment resolution adopting this report, as well as a true-up agreement entered into between the Developer and the District. Further, please note that, in the event that the District's

capital improvement plan is not completed, required contributions are not made, or under certain other circumstances, the District may be required to reallocate the special assessments. The foregoing only applies to the Phase I Assessment Area.

### **8.0 Preliminary Assessment Roll**

Exhibit A provides the current folio numbers derived from the Sarasota County Tax Rolls and matches those folio number's with the anticipated product on each folio numbers for Area 1.

**LT Ranch Community Development District  
Planned Land Use Type - Entire District  
Table I**

Product Type								
Description	30' 39'	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Work-Force (Multi-Family)	Total
<b>Residential</b>	136	304	444	225	67	24	360	<b>1560</b>
<b>Total:</b>	<b>136</b>	<b>304</b>	<b>444</b>	<b>225</b>	<b>67</b>	<b>24</b>	<b>360</b>	<b>1560</b>

**LT Ranch Community Development District  
Planned Land Use Type - Area One Assessment Area  
Table II**

Product Type								
Description	30' 39'	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Work-Force (Multi-Family)	Total
<b>Residential</b>	136	152	241	147	38	24	62	<b>800</b>
<b>Total:</b>	<b>136</b>	<b>152</b>	<b>241</b>	<b>147</b>	<b>38</b>	<b>24</b>	<b>62</b>	<b>800</b>

17.00%    19.00%    30.13%    18.38%    4.75%    3.00%    7.75%    100.00%

**LT Ranch Community Development District**  
**LT Ranch Capital Improvement Program Cost Estimate - LT Ranch CIP**  
**Table III**

No.	Facility	CIP		Private Improvements		Total Project Costs
		Project - Completed Improvements	CIP Public Improvements - ENTIRE CDD	Completed Private Improvements	Future Private Improvements	
1	Landscaping & Walls	Not Applicable	\$2,610,000.00	Not Applicable	\$7,550,000.00	\$10,160,000.00
2	Subdivision Potable Water System	Not Applicable	\$3,390,000.00	Not Applicable	\$0.00	\$3,390,000.00
3	Subdivision WasteWater System	Not Applicable	\$5,750,000.00	Not Applicable	\$0.00	\$5,750,000.00
4	Irrigation Facilities	Not Applicable	\$2,560,000.00	Not Applicable	\$0.00	\$2,560,000.00
5	Storm Water Facilities <sup>(1)(2)(3)</sup>	Not Applicable	\$14,290,000.00	Not Applicable	\$6,300,000.00	\$20,590,000.00
6	Environmental Preservation & Mitigation	Not Applicable	\$1,980,000.00	Not Applicable	\$0.00	\$1,980,000.00
7	Off-Site Utilities	Not Applicable	\$2,263,000.00	Not Applicable	\$0.00	\$2,263,000.00
8	Private Streets	Not Applicable	\$0.00	Not Applicable	\$19,522,000.00	\$19,522,000.00
9	Off-site Road Construction	Not Applicable	\$3,292,000.00	Not Applicable		\$3,292,000.00
10	CDD Roadways	Not Applicable	\$1,563,000.00	Not Applicable	\$0.00	\$1,563,000.00
11	Public Park	Not Applicable	\$2,896,000.00	Not Applicable		\$2,896,000.00
12	Amenities	Not Applicable	\$0.00	Not Applicable	\$14,874,000.00	\$14,874,000.00
13	Street Lights in Off-site Roadway	Not Applicable	\$348,000.00	Not Applicable		\$348,000.00
14	Electrical	Not Applicable	\$0.00	Not Applicable	\$782,000.00	\$782,000.00
15	Miscellaneous Structures	Not Applicable	\$0.00	Not Applicable	\$470,000.00	\$470,000.00
16	Municipal Fees & Permits	Not Applicable	\$0.00	Not Applicable	\$1,790,000.00	\$1,790,000.00
<b>Subtotal (Improvements Benefiting All Units)</b>		<b>\$0.00</b>	<b>\$40,942,000.00</b>	<b>\$0.00</b>	<b>\$51,288,000.00</b>	<b>\$92,230,000.00</b>
17	Contingency (15%)	\$0.00	\$3,519,373.77	\$0.00	\$7,693,200.00	\$11,212,573.77
18	Professional Fees	\$0.00	\$3,030,000.00	\$0.00	\$9,520,000.00	\$12,550,000.00
<b>Total Improvements</b>		<b>Not Applicable</b>	<b>\$47,491,373.77</b>	<b>Not Applicable</b>	<b>\$68,501,200.00</b>	<b>\$115,992,573.77</b>

Total PUBLIC Infrastructure: \$47,491,373.77  
Total PUBLIC Infrastructure Allocable to Area One pursuant to Methodology \$ 25,253,713.50  
Total Improvements to be financed (Public and Private): \$115,992,573.77

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

**LT Ranch Community Development District**  
**Capital Improvement Program Cost Estimate - Area One CIP**  
**Table IV**

No.	Facility	Current Development		Future Development		Total Project Costs
		Series 2019 Public Improvements <sup>(4)</sup>	Private Completed Improvements	Future Public Improvements	Developer Funded	
1	Landscaping & Walls	\$1,234,447.34	\$0.00	\$1,375,552.66	\$7,550,000.00	\$10,160,000.00
2	Subdivision Potable Water System	\$719,098.92	\$0.00	\$2,670,901.08	\$0.00	\$3,390,000.00
3	Subdivision WasteWater System	\$2,291,349.95	\$0.00	\$3,458,650.05	\$0.00	\$5,750,000.00
4	Irrigation Facilities	\$0.00	\$1,059,469.79	\$1,500,530.21		\$2,560,000.00
5	Storm Water Facilities <sup>(1)(2)(3)</sup>	\$6,600,103.62	\$0.00	\$7,689,896.38	\$6,300,000.00	\$20,590,000.00
6	Environmental Preservation & Mitigation		\$0.00	\$1,980,000.00	\$0.00	\$1,980,000.00
7	Off-Site Utilities	\$2,857,493.94	\$0.00		\$0.00	\$2,857,493.94
9	Off-site Road Construction	\$0.00		\$3,292,000.00		\$3,292,000.00
8	Private Streets	\$0.00	\$3,320,972.88	\$0.00	\$16,201,027.12	\$19,522,000.00
9	CDD Roadways	\$137,014.40	\$0.00	\$1,425,985.60	\$0.00	\$1,563,000.00
11	Public Park			\$2,896,000.00		\$2,896,000.00
10	Amenities	\$0.00	\$0.00	\$0.00	\$14,874,000.00	\$14,874,000.00
13	Street Lights in Off-site Roadway		\$348,000.00			\$348,000.00
11	Electrical	\$0.00	\$72,411.70	\$0.00	\$709,588.30	\$782,000.00
12	Miscellaneous Structures	\$0.00	\$0.00	\$0.00	\$470,000.00	\$470,000.00
13	Municipal Fees & Permits	\$0.00	\$526,026.16	\$0.00	\$1,263,973.84	\$1,790,000.00
<b>Subtotal (Improvements Benefiting All Units)</b>		<b>\$13,839,508.17</b>	<b>\$5,326,880.53</b>	<b>\$26,289,515.98</b>	<b>\$47,368,589.26</b>	<b>\$92,824,493.94</b>
9	Contingency (15%)			\$3,943,427.62	\$7,105,288.21	\$11,048,715.83
10	Professional Fees	\$551,508.00	\$2,806,736.88	\$2,867,414.00	\$5,893,705.12	\$12,119,364.00
<b>Total Improvements</b>		<b>\$14,391,016.17</b>	<b>\$8,133,617.41</b>	<b>\$33,100,357.60</b>	<b>\$60,367,582.59</b>	<b>\$115,992,573.77</b>

Total Public Infrastructure: \$14,391,016.17  
Total Public Infrastructure - Series 2019 Financing Program \$ 13,994,685.25

<sup>(1)</sup> Public Stormwater/Floodplain mgmt includes storm sewer pipes, inlets, catch basins, control structures, headwalls  
<sup>(2)</sup> Developer Funded Stormwater/Floodplain mgmt includes lake excavations exceeding 8' in depth, lot pad grading, road grading.  
<sup>(3)</sup> Includes Lake Excavation to a 8' minimum depth required by the Southwest Florida Water Management District.  
<sup>(4)</sup> In addition to the Series 2019 Public Infrastructure Improvements, the \$3,292,000 Off-site Roadway will be completed by the end of 2019.

**LT Ranch Community Development District  
Special Assessment Bonds - ENTIRE PROJECT  
REVISED ESTIMATE - Source and Use of Funds**

Table V	
<b>Sources:</b>	
Bond Proceeds	
Par Amount	\$ 57,580,000.00
	<b>\$ 57,580,000.00</b>
<b>Uses:</b>	
Project Funds Deposit	
Const of Construction	\$ 47,491,373.77
Rounding Proceeds	\$ 8,864.61
	<b>\$ 47,500,238.38</b>
Other Funds Deposits:	
Capitalized Interest	\$4,021,580.81
Debt Service Reserve MADS	\$4,021,580.81
	<b>\$8,043,161.62</b>
Delivery Date Expenses	
Cost of Issuance	\$ 885,000.00
Underwriter's Discount	\$ 1,151,600.00
	<b>\$ 2,036,600.00</b>
	<b>\$ 57,580,000.00</b>
<b>Average Coupon:</b>	<b>5.75%</b>
<b>Anticipated Issuance Date</b>	<b>N/A</b>
<b>Capitalized Interest</b>	<b>One Year (1)</b>
<b>ESTIMATED - Max Annual Debt Service</b>	<b>\$4,021,580.81</b>

**LT Ranch Community Development District  
Assessment Area One - Assessment Report Methodology  
PRELIMINARY - Source and Use of Funds**

Table VI	
<b>Sources:</b>	
Bond Proceeds	
Par Amount	\$ 30,180,000.00
	<b>\$ 30,180,000.00</b>
<b>Uses:</b>	
Project Funds Deposit	
Const of Construction	\$ 25,253,713.50
Rounding Proceeds	\$ 1,822.19
	<b>\$ 25,255,535.69</b>
Other Funds Deposits:	
Capitalized Interest	\$1,964,648.23
Debt Service Reserve is 100% ofMADS	\$2,134,216.08
	<b>\$4,098,864.31</b>
Delivery Date Expenses	
Cost of Issuance	\$ 222,000.00
Underwriter's Discount	\$ 603,600.00
	<b>\$ 825,600.00</b>
	<b>\$ 30,180,000.00</b>
<b>Average Coupon:</b>	<b>5.75%</b>
<b>Anticipated Issuance Date</b>	<b>12/1/2019</b>
<b>Capitalized Interest</b>	<b>11/1/2021</b>
<b>ESTIMATED - Max Annual Debt Service</b>	<b>\$2,134,216.08</b>

**LT Ranch Community Development District  
ENTIRE PROJECT Assessment Allocation  
Table VII**

Description of Product Type	EAU Factor	Use Factor	Enjoyment Factor	Total ERU Adjusted Factor	Development Plan	Total Adjusted ERU	Total CIP Allocation	CIP Allocation Per Unit	Total Par Debt Allocation	Total Par Debt Allocation Per Unit	Estimated Annual Debt Service (1)	Estimated Discounts and Collections (2)	Estimated Total Annual Debt Service Per Unit	Estimated Total Annual Debt Service (1)	Total Annual Debt Service (4)
<b>Traditional:</b>															
Single Family 30' - 39'	0.8	0	0	0.8	136	108.8	\$ 3,837,971.82	\$ 28,220.38	\$ 4,653,274.90	\$ 34,215.26	\$ 2,389.71	\$ 167.28	\$ 2,556.99	\$ 325,000.37	\$ 347,750.39
Single Family 40' - 49'	0.85	0	0	0.85	304	258.4	\$ 9,115,183.08	\$ 29,984.15	\$ 11,051,527.89	\$ 36,353.71	\$ 2,539.07	\$ 177.73	\$ 2,716.80	\$ 771,875.87	\$ 825,907.18
Single Family 50' - 59'	0.9	0	0	0.9	444	399.6	\$ 14,096,080.34	\$ 31,747.93	\$ 17,090,520.69	\$ 38,492.16	\$ 2,688.42	\$ 188.19	\$ 2,876.61	\$ 1,193,659.43	\$ 1,277,215.59
Single Family 60' - 69'	1	0	0	1	225	225	\$ 7,936,982.17	\$ 35,275.48	\$ 9,623,040.93	\$ 42,769.07	\$ 2,987.14	\$ 209.10	\$ 3,196.24	\$ 672,105.54	\$ 719,152.92
Single Family 70' - 79'	1.1	0	0	1.1	67	73.7	\$ 2,599,802.60	\$ 38,803.02	\$ 3,152,080.52	\$ 47,045.98	\$ 3,285.85	\$ 230.01	\$ 3,515.86	\$ 220,151.90	\$ 235,562.54
Single Family 90' and up	1.2	0	0	1.2	24	28.8	\$ 1,015,933.72	\$ 42,330.57	\$ 1,231,749.24	\$ 51,322.88	\$ 3,584.56	\$ 250.92	\$ 3,835.48	\$ 86,029.51	\$ 92,051.57
Workforce - Multi Family	0.7	0	0	0.7	360	252	\$ 8,889,420.03	\$ 24,692.83	\$ 10,777,805.84	\$ 29,938.35	\$ 2,090.99	\$ 146.37	\$ 2,237.36	\$ 752,758.20	\$ 805,451.27
<b>Total Units:</b>	<b>5.6</b>	<b>5.6</b>	<b>5.6</b>	<b>17.03</b>	<b>1560</b>	<b>1346.3</b>	<b>\$ 47,491,373.77</b>		<b>\$ 57,580,000.00</b>					<b>\$ 4,021,580.81</b>	<b>\$ 4,303,091.47</b>
<b>Estimated Max Annual Debt Service:</b>														<b>\$ 4,021,580.81</b>	
<b>Rounding:</b>															<b>\$ 0.00</b>

- (1) Excludes Discounts/Collection Costs
- (2) Estimated at 4% for Discounts and 3% for Collection Costs by County
- (4) Includes Discounts and Collection Costs

**LT Ranch Community Development District  
Assessment Area One - Assessment Allocation for Assessment Methodology  
Table VIII**

Description of Product Type	EAU Factor	Use Factor	Enjoyment Factor	Total ERU Adjusted Factor	Development Plan	Total Adjusted ERU	Total CIP Allocation	CIP Allocation Per Unit	Total Par Debt Allocation	Total Par Debt Allocation Per Unit (1)	Estimated Annual Debt Service (1)	Estimated Discounts and Collections (2)	Estimated Total Annual Debt Service Per Unit	Estimated Total Annual Debt Service (3)	Total Annual Debt Service (4)
<b>Traditional:</b>															
Single Family 30' - 39'	0.8	0	0	0.8	136	108.8	\$ 3,837,971.82	\$ 28,220.38	\$ 4,586,651.77	\$ 33,725.38	\$ 2,384.93	\$ 167.28	\$ 2,552.21	\$ 324,350.76	\$ 347,100.79
Single Family 40' - 49'	0.85	0	0	0.85	152	129.2	\$ 4,557,591.54	\$ 29,984.15	\$ 5,446,648.97	\$ 35,833.22	\$ 2,533.99	\$ 177.73	\$ 2,711.72	\$ 385,166.53	\$ 412,182.18
Single Family 50' - 59'	0.9	0	0	0.9	241	216.9	\$ 7,651,250.81	\$ 31,747.93	\$ 9,143,793.83	\$ 37,941.05	\$ 2,683.05	\$ 188.19	\$ 2,871.24	\$ 646,614.71	\$ 691,968.39
Single Family 60' - 69'	1	0	0	1	147	147	\$ 5,185,495.02	\$ 35,275.48	\$ 6,197,038.69	\$ 42,156.73	\$ 2,981.17	\$ 209.10	\$ 3,190.26	\$ 438,231.27	\$ 468,968.89
Single Family 70' - 79'	1.1	0	0	1.1	38	41.8	\$ 1,474,514.91	\$ 38,803.02	\$ 1,762,151.14	\$ 46,372.40	\$ 3,279.28	\$ 230.01	\$ 3,509.29	\$ 124,612.70	\$ 133,353.06
Single Family 90' and up	1.2	0	0	1.2	24	28.8	\$ 1,015,933.72	\$ 42,330.57	\$ 1,214,113.70	\$ 50,588.07	\$ 3,577.40	\$ 250.92	\$ 3,828.32	\$ 85,857.55	\$ 91,879.62
Workforce - Multi Family	0.7	0	0	0.7	62	43.4	\$ 1,530,955.67	\$ 24,692.83	\$ 1,829,601.90	\$ 29,509.71	\$ 2,086.82	\$ 146.37	\$ 2,233.19	\$ 129,382.56	\$ 138,457.48
<b>Total Units:</b>					<b>800</b>	<b>715.9</b>	<b>\$ 25,253,713.50</b>							<b>\$ 2,089,623</b>	<b>\$ 2,134,216.08</b>
														<b>Max Annual Debt Service</b>	<b>\$ 2,134,216.08</b>
														<b>Rounding:</b>	<b>\$ (0.00)</b>

- (1) Amount is Based on ESTIMATED Financing Parameters in Source and Use of Funds Schedule
- (2) Discounts and Collection Costs ESTIMATED at 7%
- (3) Excludes Discounts and Collection Costs
- (4) Includes Discount and Collection Costs



**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units	
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family		
<b>ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE</b>							<b>\$ 33,725.38</b>	<b>\$ 35,833.22</b>	<b>\$ 37,941.05</b>	<b>\$ 42,156.73</b>	<b>\$ 46,372.40</b>	<b>\$ 50,588.07</b>	<b>\$ 29,509.71</b>		
0291001003	1001	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1002	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1003	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1004	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1005	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1006	0.16	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1007	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1008	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1009	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1010	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1011	0.16	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units	
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family		
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE							\$ 33,725.38	\$ 35,833.22	\$ 37,941.05	\$ 42,156.73	\$ 46,372.40	\$ 50,588.07	\$ 29,509.71		
0291001003	1012	0.23	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1013	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1014	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1015	0.16	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1016	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1017	0.16	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1018	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1019	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1020	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1021	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1022	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units	
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family		
<b>ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE</b>							<b>\$ 33,725.38</b>	<b>\$ 35,833.22</b>	<b>\$ 37,941.05</b>	<b>\$ 42,156.73</b>	<b>\$ 46,372.40</b>	<b>\$ 50,588.07</b>	<b>\$ 29,509.71</b>		
0291001003	1023	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1024	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1025	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1026	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1027	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1028	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1029	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1030	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1031	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1032	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1033	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units	
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family		
<b>ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE</b>							<b>\$ 33,725.38</b>	<b>\$ 35,833.22</b>	<b>\$ 37,941.05</b>	<b>\$ 42,156.73</b>	<b>\$ 46,372.40</b>	<b>\$ 50,588.07</b>	<b>\$ 29,509.71</b>		
0291001003	1034	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1035	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1036	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1037	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1038	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1039	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1040	0.31	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1				1
0291001003	1041	0.35	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1				1
0291001003	1042	0.37	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1				1
0291001003	1043	0.30	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1				1
0291001003	1044	0.29	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1				1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family	
<b>ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE</b>							<b>\$ 33,725.38</b>	<b>\$ 35,833.22</b>	<b>\$ 37,941.05</b>	<b>\$ 42,156.73</b>	<b>\$ 46,372.40</b>	<b>\$ 50,588.07</b>	<b>\$ 29,509.71</b>	
0291001003	1045	0.33	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1046	0.33	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1047	0.26	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1048	0.26	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1049	0.28	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1050	0.29	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1051	0.30	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1052	0.27	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1053	0.27	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1054	0.22	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1055	0.22	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family	
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE							\$ 33,725.38	\$ 35,833.22	\$ 37,941.05	\$ 42,156.73	\$ 46,372.40	\$ 50,588.07	\$ 29,509.71	
0291001003	1056	0.29	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1057	0.24	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1058	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1059	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1060	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1061	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1062	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1063	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1064	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1065	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1066	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family	
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE							\$ 33,725.38	\$ 35,833.22	\$ 37,941.05	\$ 42,156.73	\$ 46,372.40	\$ 50,588.07	\$ 29,509.71	
0291001003	1067	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1068	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1069	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1070	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1071	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1072	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1073	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1074	0.20	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1075	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1076	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1077	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family	
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE							\$ 33,725.38	\$ 35,833.22	\$ 37,941.05	\$ 42,156.73	\$ 46,372.40	\$ 50,588.07	\$ 29,509.71	
0291001003	1078	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1079	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1080	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1081	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1082	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1083	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1084	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1085	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1086	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1087	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1088	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1



**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family	
<b>ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE</b>							<b>\$ 33,725.38</b>	<b>\$ 35,833.22</b>	<b>\$ 37,941.05</b>	<b>\$ 42,156.73</b>	<b>\$ 46,372.40</b>	<b>\$ 50,588.07</b>	<b>\$ 29,509.71</b>	
0291001003	1089	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1090	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1091	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1						1
0291001003	1092	0.16	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1						1
0291001003	1093	0.16	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1						1
0291001003	1094	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1						1
0291001003	1095	0.16	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1						1
0291001003	1096	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1						1
0291001003	1097	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1						1
0291001003	1098	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1						1
0291001003	1099	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1						1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units	
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family		
<b>ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE</b>							<b>\$ 33,725.38</b>	<b>\$ 35,833.22</b>	<b>\$ 37,941.05</b>	<b>\$ 42,156.73</b>	<b>\$ 46,372.40</b>	<b>\$ 50,588.07</b>	<b>\$ 29,509.71</b>		
0291001003	1100	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1101	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1102	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1103	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1104	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1105	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1106	0.16	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1107	0.16	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1108	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1109	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1110	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units	
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family		
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE							\$ 33,725.38	\$ 35,833.22	\$ 37,941.05	\$ 42,156.73	\$ 46,372.40	\$ 50,588.07	\$ 29,509.71		
0291001003	1111	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1112	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1113	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1114	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1115	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1116	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1117	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1118	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1119	0.16	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1120	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1121	0.16	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units	
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family		
<b>ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE</b>							<b>\$ 33,725.38</b>	<b>\$ 35,833.22</b>	<b>\$ 37,941.05</b>	<b>\$ 42,156.73</b>	<b>\$ 46,372.40</b>	<b>\$ 50,588.07</b>	<b>\$ 29,509.71</b>		
0291001003	1122	0.16	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1123	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1124	0.14	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1							1
0291001003	1125	0.34	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1			1
0291001003	1126	0.39	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1			1
0291001003	1127	0.38	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1			1
0291001003	1128	0.31	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1			1
0291001003	1129	0.31	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1			1
0291001003	1130	0.31	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1			1
0291001003	1131	0.31	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1			1
0291001003	1132	0.31	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1			1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

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							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family	
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE							\$ 33,725.38	\$ 35,833.22	\$ 37,941.05	\$ 42,156.73	\$ 46,372.40	\$ 50,588.07	\$ 29,509.71	
0291001003	1133	0.31	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1134	0.33	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1135	0.36	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1136	0.35	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1137	0.31	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1138	0.31	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1139	0.31	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1140	0.34	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1141	0.36	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1142	0.32	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1143	0.32	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family	
<b>ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE</b>							<b>\$ 33,725.38</b>	<b>\$ 35,833.22</b>	<b>\$ 37,941.05</b>	<b>\$ 42,156.73</b>	<b>\$ 46,372.40</b>	<b>\$ 50,588.07</b>	<b>\$ 29,509.71</b>	
0291001003	1144	0.30	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1145	0.30	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1146	0.31	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1147	0.33	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1148	0.32	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1149	0.30	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1150	0.30	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1151	0.31	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1152	0.31	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$50,588.07						1		1
0291001003	1153	0.20	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1154	0.23	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family	
<b>ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE</b>							<b>\$ 33,725.38</b>	<b>\$ 35,833.22</b>	<b>\$ 37,941.05</b>	<b>\$ 42,156.73</b>	<b>\$ 46,372.40</b>	<b>\$ 50,588.07</b>	<b>\$ 29,509.71</b>	
0291001003	1155	0.23	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1156	0.20	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1157	0.20	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1158	0.24	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1159	0.24	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1160	0.20	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1161	0.23	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1162	0.29	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1163	0.26	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$46,372.40					1			1
0291001003	1164	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1165	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family	
<b>ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE</b>							<b>\$ 33,725.38</b>	<b>\$ 35,833.22</b>	<b>\$ 37,941.05</b>	<b>\$ 42,156.73</b>	<b>\$ 46,372.40</b>	<b>\$ 50,588.07</b>	<b>\$ 29,509.71</b>	
0291001003	1166	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1167	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1						1
0291001003	1168	0.15	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$35,833.22		1						1
0291001003	1169	0.25	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1170	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$ 37,941.05			1					1
0291001003	1171	0.18	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1172	0.20	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1173	0.22	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1174	0.23	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1175	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1176	0.20	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1



**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family	
<b>ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE</b>							<b>\$ 33,725.38</b>	<b>\$ 35,833.22</b>	<b>\$ 37,941.05</b>	<b>\$ 42,156.73</b>	<b>\$ 46,372.40</b>	<b>\$ 50,588.07</b>	<b>\$ 29,509.71</b>	
0291001003	1177	0.20	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1178	0.22	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1179	0.22	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1180	0.22	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1181	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1182	0.20	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1183	0.23	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1184	0.23	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1185	0.20	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$42,156.73				1				1
0291001003	1186	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1187	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family	
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE							\$ 33,725.38	\$ 35,833.22	\$ 37,941.05	\$ 42,156.73	\$ 46,372.40	\$ 50,588.07	\$ 29,509.71	
0291001003	1188	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1189	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1190	0.17	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1191	0.20	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1192	0.23	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1193	0.26	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1194	0.26	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1195	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1196	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1197	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1198	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							Total Planned Units
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family	
<b>ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE</b>							<b>\$ 33,725.38</b>	<b>\$ 35,833.22</b>	<b>\$ 37,941.05</b>	<b>\$ 42,156.73</b>	<b>\$ 46,372.40</b>	<b>\$ 50,588.07</b>	<b>\$ 29,509.71</b>	
0291001003	1199	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1200	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1201	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1202	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1203	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1204	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1205	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1206	0.20	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1207	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1208	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1209	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1

**LT Ranch Community Development District  
Exhibit A - Assessment Roll - Area One**

Folio #	Lot #	Area Within First Takedown	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio	Planned Units by Folio Number							
							Twin Villas	42' Lots	52' Lots	62' Lots	76' Lots	90' Lots	Multi-Family	Total Planned Units
<b>ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE</b>							<b>\$ 33,725.38</b>	<b>\$ 35,833.22</b>	<b>\$ 37,941.05</b>	<b>\$ 42,156.73</b>	<b>\$ 46,372.40</b>	<b>\$ 50,588.07</b>	<b>\$ 29,509.71</b>	
0291001003	1210	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1211	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1212	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1213	0.21	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	1214	0.19	1	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232	N/A	\$37,941.05			1					1
0291001003	Takedown 1 - Unplatted	81.73	180	TAYLOR MORRISON OF FLORIDA INC 551 North Cattlemen Road, Suite 200, Sarasota, FL. 34232		\$ 6,853,092.33	86		76	18				180
0293002100	Takedown 2 - All in One Folio	176.17	406	LT PARTNERS LLLP 200 S ORANGE AVE, SARASOTA, FL, 34236-6802		\$ 14,771,200.17	50	79	98	101	18		60	406
<b>Total Acres in Assessment Area</b>		<b>302.34</b>				<b>\$ 30,180,000.00</b>	<b>136</b>	<b>154</b>	<b>240</b>	<b>148</b>	<b>38</b>	<b>24</b>	<b>60</b>	<b>800</b>
<b>Total Unplatted Acres</b>		<b>257.90</b>												

<b>Total Assessment - All Assessment Area</b>	<b>30,180,000.00</b>
<b>Total Assessment - Assigned to Platted Lots</b>	<b>\$8,555,707.50</b>
<b>Total Assessment - Assigned to Unplatted Acreage</b>	<b>21,624,292.50</b>
<b>Unplatted Per Acre Assessment</b>	<b>83,846.29</b>

**RESOLUTION NO. 2020-4**

**A RESOLUTION OF THE LT RANCH COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION NO. 2020-2 ADOPTED ON NOVEMBER 6, 2019 TO PERMIT PROCEEDS OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2019 TO BE USED TO PAY INTEREST ON THE SERIES 2019 BONDS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LT RANCH COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION; DEFINITIONS.** The Board of Supervisors (the "Board") of the LT Ranch Community Development District (the "District" or the "Issuer") is authorized to adopt this Resolution under the authority granted by the provisions of Chapter 190, Florida Statutes, as amended, its Charter (as set forth in Ordinance No. 2018-042 enacted by Sarasota County, Florida on September 12, 2018, as amended [the "Ordinance"]) and other applicable provisions of law (collectively, the "Act"). All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Initial Award Resolution (hereinafter defined).

**SECTION 2. FINDINGS.** On November 6, 2019, the Issuer adopted Resolution No. 2020-2 (the "Initial Award Resolution") authorizing, among other matters, the issuance and sale of its Capital Improvement Revenue Bonds, Series 2019 (the "Series 2019 Bonds"), subject to the terms and conditions of the Award Resolution, and authorized the proceeds of the Series 2019 Bonds to be applied for the purposes sets forth in the Initial Award Resolution. The District now desires to amend the Initial Award Resolution to permit proceeds of the Series 2019 Bonds to be applied to pay interest coming due on the Series 2019 Bonds.

**SECTION 3. AMENDMENT TO THE INITIAL AWARD RESOLUTION.** The Initial Award Resolution, including specifically Section 3 thereof, is hereby amended to provide that proceeds of the Series 2019 Bonds shall be applied to pay interest coming due on the Series 2019 Bonds.

**SECTION 4. SEVERABILITY.** Should any sentence, section, clause, part or provision of this Resolution be declared by a court of competent jurisdiction to be invalid, the same shall not affect the validity of this Resolution as a whole, or any part thereof, other than the part declared invalid.

**SECTION 5. EFFECTIVE DATE.** This Resolution shall be effective immediately upon its adoption.

**PASSED AND ADOPTED** at a meeting of the Board of Supervisors of the LT Ranch Community Development District this 11th day of December, 2019.

**LT RANCH COMMUNITY DEVELOPMENT  
DISTRICT**

**[SEAL]**

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John Wollard, Chairman

ATTEST:

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James P. Ward, Secretary

## RESOLUTION 2020-5

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LT RANCH COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE ACQUISITION AGREEMENT; APPROVING BOND AGREEMENTS WITH TAYLOR MORRISON OF FLORIDA, INC.; AUTHORIZING THE CHAIRPERSON TO EXECUTE THE BOND AGREEMENTS; PROVIDING GENERAL AUTHORIZATION; AND ADDRESSING CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.**

### RECITALS

**WHEREAS**, the LT Ranch Community Development District ("**District**") is a local unit of special-purpose government creating and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Sarasota County, Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including but not limited to, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, the Board of Supervisors of the District ("**Board**") has previously entered into that certain *Acquisition Agreement*, effective as of October 1, 2019 ("**Acquisition Agreement**") between the District and Taylor Morrison of Florida, Inc. ("**Developer**"), attached hereto as **Exhibit A**, and desires to ratify, confirm, and approve all actions of the District Chairman and District Staff regarding the Acquisition Agreement; and

**WHEREAS**, the Board has reviewed, considered and desires to approve forms of the *First Amendment to the Acquisition Agreement, Completion Agreement 2019 Bonds & 2019 Assessments (Assessment Area One), True-Up Agreement 2019 Bonds & 2019 Assessments (Assessment Area One)* and *Collateral Assignment Agreement 2019 Bonds & 2019 Assessments (Assessment Area One)* (collectively, "**Bond Agreements**"), attached hereto as **Composite Exhibit B**, all between the District and Developer; and

**WHEREAS**, the Board has reviewed, considered and desires to approve forms of the Notice of Special Assessments (Assessment Area One) and Disclosure of Public Financing (Assessment Area One) (collectively, "**Financing Notices**"), attached hereto as **Composite Exhibit C**; and

**WHEREAS**, the District desires to authorize the Chairperson, in connection with the recommendation of District Staff, to negotiate, finalize, and execute the Bond Agreements and Financing Notices on the District's behalf.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LT RANCH COMMUNITY DEVELOPMENT DISTRICT:**

- 1. FINDINGS.** The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.
- 2. RATIFICATION OF ACQUISITION AGREEMENT.** All actions taken by the District Chairman and District Staff with regards to the review and execution of the Acquisition Agreement, attached hereto as **Exhibit A**, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed by the Board
- 3. APPROVAL OF BOND AGREEMENTS.** The Bond Agreements, attached hereto as **Composite Exhibit B**, are hereby approved in substantial form, subject to any further revisions that may be made by the District's Chairperson, in consultation with District Staff.
- 4. APPROVAL OF FINANCING NOTICES.** The Financing Notices, attached hereto as **Composite Exhibit C**, are hereby approved in substantial form, subject to any further revisions that may be made by the District's Chairperson, in consultation with District Staff.
- 5. EXECUTION OF BOND AGREEMENTS AND FINANCING NOTICES.** The Chairperson is authorized to execute the Bond Agreements and Financing Notices at a time to be determined by the Chairperson, in consultation with District Staff.
- 6. ADDITIONAL AUTHORIZATION.** The Board hereby authorizes the Chairperson, in consultation with District Staff, to make further revisions to the Bond Agreements and Financing Notices. The Vice Chair shall be authorized to undertake any action herein authorized to be taken by the Chairperson, in the absence or unavailability of the Chairperson, and any Assistant Secretary shall be authorized to undertake any action herein authorized to be taken by the Secretary, in the absence or unavailability of the Secretary.
- 7. CONFLICTS.** If any provision of this Resolution is held to be in conflict with another resolution of the District, the resolutions shall be read to harmony to the extent possible, and, otherwise, the terms of this Resolution shall control with respect to the subject matter addressed herein.
- 8. SEVERABILITY.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.
- 9. EFFECTIVE DATE.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.



**PASSED AND ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

WITNESS:

**LT RANCH COMMUNITY DEVELOPMENT  
DISTRICT**

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

\_\_\_\_\_  
Chairperson/Vice Chairperson

**Exhibit A:**

Acquisition Agreement

**Composite Exhibit B:**

First Amendment to the Acquisition Agreement

Completion Agreement 2019 Bonds & 2019 Assessments (Assessment Area One)

True-Up Agreement 2019 Bonds & 2019 Assessments (Assessment Area One)

Collateral Assignment Agreement 2019 Bonds & 2019 Assessments (Assessment Area One)

**Composite Exhibit C:**

Notice of Special Assessments (Assessment Area One)

Disclosure of Public Financing (Assessment Area One)

Declaration of Consent to Jurisdiction (Assessment Area One)

## ACQUISITION AGREEMENT

**THIS ACQUISITION AGREEMENT (“Agreement”)** is made and entered into to be effective October 1, 2019, and by and between:

**LT Ranch Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Sarasota County, Florida, and whose mailing address is 2900 Northeast 12<sup>th</sup> Terrace, Suite 1, Oakland Park, Florida 33334 (“**District**”); and

**Taylor Morrison of Florida, Inc.**, a Florida corporation, the developer of lands within the boundary of the District, and whose address is 3922 Coconut Palm Drive, Suite 108, Tampa, Florida 33619 (“**Developer**”).

### RECITALS

**WHEREAS**, the District was established by ordinance adopted by the Board of County Commissioners in and for Sarasota County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, the Developer is the primary owner and developer of certain lands in unincorporated Sarasota County, Florida (“**County**”), located within the boundaries of the District; and

**WHEREAS**, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “**Capital Improvement Plan**” (or “**CIP**”) and as detailed in the *Master Engineer’s Report*, dated April 2019 (“**Engineer’s Report**”), attached to this Agreement as **Exhibit A**; and

**WHEREAS**, the District intends to finance all or a portion of the CIP through the use of proceeds from future special assessment bonds (together, “**Bonds**”); and

**WHEREAS**, the District has not had sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the CIP (“**Work Product**”); or (ii) construction and/or installation of the improvements comprising the CIP (“**Improvements**”); and

**WHEREAS**, the District acknowledges the Developer’s need to commence development of the lands within the District in an expeditious and timely manner; and

**WHEREAS**, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Developer has advanced, funded, commenced, and completed and/or will complete certain of the Work Product and/or Improvements; and

**WHEREAS**, the Developer and the District are entering into this Agreement to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests ("**Real Property**") and in order to ensure the timely provision of the infrastructure and development.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

**1. INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

**2. WORK PRODUCT AND IMPROVEMENTS.** The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the parties may jointly agree upon ("**Acquisition Date**"). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and Improvements that are part of the CIP.

- a. ***Request for Conveyance and Supporting Documentation*** – When Work Product or Improvements are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District.
- b. ***Costs*** – Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District shall pay the lesser of (i) the actual cost creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors ("**Board**") whether the cost being paid is the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's Trustee for the Bonds ("**Trustee**").
- c. ***Conveyances on "As Is" Basis.*** Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an "as is" basis. That said, the Developer agrees to assign, transfer and convey to the District any and all rights against any

and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.

- d. ***Right to Rely on Work Product and Releases*** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.
  
- e. ***Transfers to Third Party Governments; Payment for Transferred Property*** – If any item acquired is to be conveyed to a third-party governmental body, then the Developer agrees to cooperate and provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any. Further, the District and the Developer agree that it can be difficult to timely effect the turnover of infrastructure from the Developer to the District and then to a third-party governmental entity, and, accordingly, the District and the Developer recognize and agree that the parties shall make reasonable efforts to transfer such Work Product and/or Improvements to the District pursuant to the terms of this Agreement. Regardless, and subject to the terms of this Agreement, the District has the obligation to acquire all such Work Product and/or Improvements described in the Engineer's Report that is intended to be turned over to a third party governmental entity, and, in the event that the Developer transfers any such Work Product and/or Improvements to a third party governmental entity prior to the District's acquisition of the Work Product and/or Improvements, the District shall be obligated to pay for such Work Product and/or Improvements, subject to the terms of this Agreement, and subject to ensuring that such acquisition and payment would not affect the tax-exempt status of the Bonds.
  
- f. ***Permits*** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.
  
- g. ***Engineer's Certification*** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the CIP; (ii) the price for such Work Product

and/or Improvements did not exceed the lesser of the cost of the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

**3. CONVEYANCE OF REAL PROPERTY.** The Developer agrees that it will convey to the District at or prior to the Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the Board together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- a. **Cost.** The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are expressly included as part of the CIP, as described in the Engineer's Report, and (ii) the purchase price for the Real Property is less than or equal to the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose. The parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District.
- b. **Fee Title and Other Interests** – The District may determine in its reasonable discretion that fee title for Real Property is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable.
- c. **Developer Reservation** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof.
- d. **Fees, Taxes, Title Insurance** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy or other evidence of title in a form satisfactory to the District.
- e. **Boundary Adjustments** – Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both parties in order

to accurately describe lands conveyed to the District and lands which remain in Developer's ownership. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other governmental entity determines that a re-platting of the lands within the District is necessary, Developer shall pay all costs and expenses associated with such actions.

**4. TAXES, ASSESSMENTS, AND COSTS.**

- a. *Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the County tax collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.
- i.** If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
  - ii.** Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.
- b. *Notice.*** The parties agree to provide notice to the other within thirty (30) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the District as described in subsection a. above. The Developer covenants to make any payments due hereunder in a timely manner in accord with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.
- c. *Tax liability not created.*** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the parties reserve all respective rights to challenge, pay under

protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

**5. ACQUISITIONS AND BOND PROCEEDS.** The District may in the future, and in its sole discretion, elect to issue Bonds that may be used to finance portions of work acquired hereunder. In the event that the District issues the Bonds and has bond proceeds available to pay for any portion of the CIP acquired by the District, and subject to the terms of the applicable documents relating to the Bonds, then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property pursuant to the terms of this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, or, further, in the event the District's bond counsel determines that any such acquisitions are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such acquisitions. Interest shall not accrue on any amounts owed for any prior acquisitions. In the event the District does not or cannot issue sufficient bonds within five (5) years from the date of this Agreement to pay for all acquisitions hereunder, and, thus does not make payment to the Developer for any unfunded acquisitions, then the parties agree that the District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions. The Developer acknowledges that the District may convey some or all of the Work Product and/or Improvements in the Engineer's Report to a general purpose unit of local government (e.g., the County) and consents to the District's conveyance of such Work Product and/or Improvements prior to any payment being made by the District.

**6. CONTRIBUTION OF INFRASTRUCTURE.** In connection with the issuance of the Bonds, the District may levy debt service special assessments to secure the repayment of Bonds. As described in more detail in that *Master Special Assessment Methodology*, dated April 22, 2019, as supplemented from time to time (see, e.g., *Master Special Assessment Methodology – Phase 1 Assessment Area* report) (together, "**Assessment Report**"), the Developer may request that such debt service special assessments be deemed prepaid for certain lots, without financing costs. To accomplish any such requested prepayments, and pursuant to the terms of this Agreement and the Assessment Report, the Developer agrees to provide a contribution of infrastructure comprising a portion of the CIP and in the amounts set forth in the Assessment Report. Such contributions shall not be eligible for payment hereunder. Additional contributions may be required in the event of a true-up or other reallocation of the debt service special assessments.

**7. IMPACT FEE CREDITS.** [Reserved.]

**8. DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Notwithstanding the foregoing, neither the District nor the Developer shall be liable for any consequential, special, indirect or punitive damages due to a default hereunder. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

**9. ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be

entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**10. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

**11. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

**12. NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

**13. ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

**14. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

**15. ASSIGNMENT.** Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

**16. APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party



consents that the venue for any litigation arising out of or related to this Agreement shall be in Sarasota County, Florida.

**17. PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

**18. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

**19. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.


**20. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

**21. COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.


[THIS SPACE INTENTIONALLY LEFT BLANK]

**WHEREFORE**, the parties below execute the *Acquisition Agreement* to be effective as of the day first written above.

**LT RANCH COMMUNITY DEVELOPMENT  
DISTRICT**

  
By: Chairman, John Holland  
Its: Chairman

**TAYLOR MORRISON OF FLORIDA, INC.**

  
By: Jason T. Besse  
Its: Vice President

**Exhibit A:**      *Master Engineer's Report*, dated April, 2019

**EXHIBIT A**

*Master Engineer's Report, dated April, 2019*

**LT Ranch  
Community Development District  
Master Engineer's Report  
April 2019**

*Prepared for:*

**LT Ranch  
Community Development District  
Sarasota County, Florida**

*Prepared by:*

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

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## INTRODUCTION

LT Ranch Community Development District (the "**District**") is a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes*, and by Ordinance No. 2018-042 of the Sarasota County Board of County Commissioners, which Ordinance became effective September 12, 2018. The District encompasses approximately 1,003.1 acres of land located approximately 3.5 miles east of the I-75 interchange (Exit 205) on State Road 72 (Clark Road), in Sarasota County. The District lies within Sections 15, 16, 21, 22, 27, and 28 Township 37 south Range 19 east, and is bounded to the north by State Road 72 (Clark Road), to the east by the Cow Pen Slough, and the west by a future Roadway known as Roadway "A". Please refer to **Exhibit 1 – Location Map** and **Exhibit 2 – Aerial Map**, for reference.

The District is part of a larger, master planned community development to be known as LT Ranch ("**Master Development**") consisting of approximately 1,724.8+/- acres within the Sarasota County 2050 Plan RMA, ordinance approval number 2016-077 ("**Development Approval**"). The Development Approval entitles the property within the Master Development with a maximum of 3,450 single and multi-family dwelling units for a total density of 2.0 Dwelling Units per acre. The Development Approval also allows for nonresidential uses such as retail, commercial, and offices. The maximum square footage of non-residential uses shall not exceed 300,000 and will be concentrated at the northwest corner of the property. Please note that the commercial property is excluded from the District boundary as shown on **Exhibit 3**.

While the District will function as a single, functionally interrelated community, the District represents the first assessment area within the Master Development ("**LT Ranch One.**") LT Ranch One is planned for 1,560 single and multi-family dwelling units. The legal description for the District's boundary is provided as **Exhibit 4 – Legal Description** in the appendices of this report. The matrix shown in **Table 1**, below represents the anticipated product mix for the District. Please note that this table may be revised as development commences and the final site plan is further refined by the Developer, (thereafter defined).

**Table 1: Master Lot Matrix**

PRODUCT TYPE	UNIT COUNT	PERCENT OF TOTAL
38"	232	14.9%
42"	337	21.6%
52"	287	18.4%
62"	162	10.5%
76"	46	2.9%
90"	31	2.0%
100"	41	2.6%
MF/Apartment	328	21.0%
16' TH	56	3.6%
20' TH	40	2.6%
<b>TOTAL</b>	<b>1,560</b>	<b>100.0%</b>

**PURPOSE AND SCOPE**

The District was established for the purpose of financing, acquiring, constructing, maintaining and operating all or a portion of the public infrastructure necessary for the community development within the District. The purpose of this report is to outline the scope of the District’s “Capital Improvement Plan” (“CIP”) and provide a description of the public infrastructure improvements necessary for future development activities including those to be financed and/or acquired by the District. The District will finance, acquire and/or, construct, operate, and maintain a portion of the public infrastructure improvements that are needed to serve LT Ranch One and allocate the costs for the infrastructure improvements, only those improvements in the CIP eligible to be funded with proceeds of tax-exempt bonds will be financed

by the District. A portion of these public infrastructure improvements may be completed by Taylor Morrison of Florida, Inc. (the “Developer”), the primary developer of lands within the District, and acquired by the District with proceeds of bonds issued by the District. The Developer will finance and construct the balance of the infrastructure improvements needed for LT Ranch One that are not financed by the District.

The proposed infrastructure improvements, as outlined herein, are necessary for the functional development of the District as required by Sarasota County, Florida, the Southwest Florida Water Management District, and the United States Army Corps of Engineers.

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

### **CAPITAL IMPROVEMENT PLAN**

The CIP includes completed and planned infrastructure improvements that will provide special benefit to all assessable land within the District. In particular, the CIP includes: (i) improvements within the District such as the stormwater management system, wastewater system, water distribution system, environmental mitigation, (ii) portions of the future Roadway “A” that will be located within the District, (iii) certain off-site improvements including portions of the future Roadway “A” lying outside the District, and (iv) soft costs such as professional fees and permitting costs.

The estimated total cost of the CIP for LT Ranch is \$42,596,900. Refer to Exhibit B for a summary of the costs by infrastructure category for the completed and planned CIP expenditures.



The CIP status, along with anticipated completion timeline is presented in **Table 2** below.

**Table 2: CIP Status and Completion Time Line**

<b>Construction Phasing*</b>	<b>Estimated Completion Date</b>
Phase I (N1)	November 2019
Phase II (Portions of N2, N4, & N5)	2020 (Estimated)
Phase III (Portions of N3, N4 & N5)	2022 (estimated)
Phase IV (Portions of N2 & N3)	2024 (Estimated)
Phase V (Portions of N3 & N4)	2026 (Estimated)

See **Exhibit 3** attached hereto for a phasing chart relating to the development of LT Ranch.

### **PERMITS AND APPROVALS**

**Exhibit 15** attached hereto lists the status of all applicable permits and approvals for the CIP. The Developer received zoning approval from Sarasota County on November 23, 2016 (Ordinance No. 2016-077). Compliance with the conditions of the zoning approval and permitting requirements is currently being accomplished. It is our opinion that the CIP is feasible, there are no technical reasons existing at this time which would prohibit the implementation of the CIP as presented herein, and that permits normally obtained by site development engineers not heretofore issued and which are necessary to effect the improvements described herein will be obtained during the ordinary course of development.

### **LAND USE**

As stated, the District includes approximately 1003.1 acres. **Table 3 below**, illustrates the current land use plan in acreage for the amended District. Such information is subject to change.

**Table 3: Land Use Summary for the District**

TYPE OF USE <sup>1</sup>	ACRES +/-	PERCENT OF TOTAL
Storm Water Management	62.8	6.7%
Single Family Residential	244.9	26.13%
Multi-Family Residential	22.3	2.38%
Road Rights-of-Way	87.7	9.36%
Preservation Areas	275.5	29.39%
Parks and Amenities	65.0	6.93%
Greenway RMA & On-site Preserves <sup>2</sup>	119.2	12.72%
Offsite ROW (Roadway "A")	13.1	1.4%
Other (Uplands, Open Space, etc.)	46.8	4.99%
<b>TOTAL</b>	<b>1,003.1</b>	<b>100.0%</b>

1. Areas for "Type of Use" are not meant to represent the areas for potential CDD funding or acquisitions. Refer to Tables 2 and 3 for this information.
2. Greenway RMA & On-Site Preserve area includes components of the Stormwater Management Facilities

### **ROADWAYS**

Internal roadways are intended to be privately constructed, except for those "CDD Roadways" identified in **Exhibit 11**. The roadways identified as "CDD Roadways" are internal to the development and will either provide cross connection between public roads and or provide access from public roads to the gated entries of the District. All roadways considered "CDD" which are included in the CIP are not access restricted or gated.

Access to the District will be provided via two entrances off of the existing Clark Road (SR 72) and three access locations from a proposed roadway known as Roadway "A". These entrance locations can be seen on **Exhibit 3 – Overall Site Plan** for reference. Roadway "A" is planned to be a public four-lane collector road that runs in a north/south direction along the west side of the project for the entire length of the District boundary. The construction of Roadway "A" is required via the zoning ordinance and Sarasota County to support the development of LT Ranch. Infrastructure improvements for the construction of Roadway "A" are not included in the CIP as the developer is currently seeking

mobility fee credits for the roadway. It is the intent at this time that Roadway "A" will be dedicated to Sarasota County upon completion. As noted, all other roads within the District except for those roads as identified on **Exhibit 11** as CDD Roadways are to be private and will be funded by the Developer and dedicated to the Homeowner's Association for ownership and maintenance. The District will own and maintain the CDD Roadways. All roads will be designed and constructed in accordance with County standards.

### **UNDERGROUND AND STREET LIGHTING ELECTRICAL SYSTEM**

The District lies within the area served by the Florida Power and Light (FP&L) service area. FP&L will provide underground electric service to the site from lines located within the public right-of-way of Clark Road. The CIP includes only the undergrounding of electrical utility lines within right-of-way utility easements throughout the community. Any lines and transformers would be owned by FP&L and not paid for by the District.

The District may elect to purchase, install and maintain street lights for Roadway "A" and/or the CDD Roadways. If so, the District would finance such purchase and installation as part of the District's CIP. Alternatively, the District may elect to lease street lights through an agreement with FP&L, in which case the District would fund the street lights through an annual operations and maintenance assessment. Any street lights located on internal roadways, other than the CDD Roadways, would be privately funded by a Homeowner's Association.

### **STORMWATER MANAGEMENT**

Sarasota County and the Southwest Florida Water Management District (SWFWMD) regulate the design criterion for the stormwater management system within the District. The District is located within the Cow Pen Slough and Cow Pen Slough Upper Basins of the Dona Bay Watershed. The pre-development site runoff and water management conditions have been developed by Sarasota County and SWFWMD. The existing, onsite, naturally occurring wetlands have been delineated by SWFWMD and the Sarasota County Environmental Resources Department.

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

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

1. To provide a stormwater conveyance and storage system, which includes stormwater quality treatment.
2. To adequately protect development within the District from regulatory-defined rainfall events.
3. To maintain wetland hydroperiods.
4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of the development.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas that naturally drains through the District. Accommodating existing drainage conditions is a requirement of more than one regulatory agency and is an integral part of the infrastructure improvements constructed with development projects.
6. Preserve the function of the floodplain storage during the 100-year storm event.

The stormwater collection and outfall systems will be a combination of curb inlets, pipes/culverts, control structures, on-site preserve/wetland areas, overland flow, open channel, and open waterways. Wetland hydroperiods (normal pool and season high water elevations) will be maintained through proper design and maintenance of the outfall control structures. None of the stormwater collection and outfall systems included in the CIP will be located within the above ground portions of private roadways.

The District will finance, own, operate and maintain the stormwater system, with the exception that the County will own, operate and maintain the inlets and storm sewer systems within County right-of-way. The District's stormwater improvements can be found on **Exhibit 10 – Storm Water Management Facilities**.

NOTE: No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of lots, and lake excavation for stormwater ponds within the CIP includes only the portion from the normal water level to the depth required to meet water quality criteria set forth by the SWFWMD. Moreover, the purpose of the lakes is to manage stormwater, with any use of such water for irrigation on private lots being incidental to that purpose. Further, all lakes included in the CIP will be constructed in accordance with the applicable requirements of governmental authorities with jurisdiction over lands in the District and not for the purpose of creating fill for private property. Additionally, all improvements within the District-funded stormwater management plan will be

located on publicly owned land or within public easements or public rights-of-way. Finally, it is less expensive to allow the developer of the land in the District to use any excess fill generated by construction of the improvements in the stormwater system than to haul such fill off-site.

## **ENVIRONMENTAL CONSERVATION/MITIGATION**

There are 15.4+/- acres of permanent forested and herbaceous wetland impacts associated with the proper construction of the District's infrastructure which, pursuant to applicable Sarasota County and SWFWMD approvals, will require 6.14+/- acres of wetland creation, 18.2+/- acres of greenway wetland creation area, and 33.3+/- acres of wetland supplemental plantings. In addition to the wetland creation and mitigation areas, the project also includes another 225+/- acres of wetland and upland preserve area required by applicable Sarasota County and SWFWMD approvals. The District will be responsible for the design, permitting, construction, maintenance, and government reporting of the environmental mitigation. Only the costs of improving these areas will be included in the CIP. The land underlying the environmental conservation/mitigation areas will be quitclaimed to the District.

## **WASTEWATER COLLECTION**

The District falls within the Sarasota County utility service area with wastewater treatment service to be provided by the Sarasota County Public Works Department and its existing infrastructure in the area. Please refer to **Exhibit 6 – Off-Site Existing Utility Map** for the Sarasota County owned and operated utilities adjacent to the project site.

The District's onsite sanitary sewer system will consist of 8" to 12" gravity sewer collection lines with appurtenant manholes, five community pump stations and one master pump station to re-pump all of the flows to the existing County owned and maintained infrastructure. The internal force main routings will consist of 4" to 12" force mains which will be a combination of manifolded and re-pump systems that are ultimately directed to the master lift station. Please refer to **Exhibit 8 – Sanitary Sewer Facilities Exhibit** for the project's internal sanitary sewer collections system layout.

In order for Sarasota County to provide utility service to the project, off-site infrastructure improvements are required to facilitate a connection of the project’s master lift station to the existing Heritage Oaks regional lift station. The Heritage Oaks regional lift station then is pumped to and ultimately served by the existing Bee Ridge Water Reclamation Facility. A proposed force main from the project’s master lift station will be constructed within the future Roadway “A” right-of-way crossing over Clark Road in a northerly direction and run within the existing Bee Ridge Ext. right-of-way to the Heritage Oaks regional lift station. The developer and Sarasota County Utilities (SCU) are party to an oversizing agreement to receive partial reimbursement for the difference in a 14-inch forcemain to a 20-inch, plus full reimbursement for the installation of a 6-inch forcemain and secondary conduits for SCU telemetry. The Heritage Oaks lift station will serve as the project’s point of connection to the Sarasota County owned and maintained infrastructure. Please refer to **Exhibit 6 – Off-Site Sanitary Sewer Utility Map** for the location of the proposed off-site improvements.

The wastewater collection systems for all phases – including but not limited to the systems within Roadway “A” – will be constructed and/or acquired by the District and then dedicated to Sarasota County for ownership, operation and maintenance. As such, they are all included within the CIP. There are no impact fee credits associated with the construction of any of these improvements.

### **WATER DISTRIBUTION SYSTEM**

The District lies within the Sarasota County service area with potable water service to be provided by the Manatee County Public Works Department and its existing infrastructure in the area. Please refer to **Exhibit 6 – Off-Site Existing Utility Map** for the Sarasota County owned and operated utilities adjacent to the project site.

The future water distribution systems within the project consist of 16", 10", 8", 6" and 4" water mains with appurtenant valves and fire hydrants. In order for Sarasota County to provide utility service to the project, off-site infrastructure improvements are required to facilitate a connect to the project entrance. Two off-site potable main extensions are required to serve the project’s potable water and fire flow needs. One connection will be made to an existing 16” potable water main located at the intersection of Churchill Downs Road and Clark Road. This main will then be extended in a southeasterly direction within the Clark Road right-of-way to the project’s entrance. The second connection will be made to an existing 12”

potable water main at the intersection of Landmark Lane and Bee Ridge Ext. This potable water main will run in a southerly direction within the existing Bee Ridge Ext. right-of-way to the project entrance.

The water distribution systems for all phases – including but not limited to the off-site systems described herein – will be constructed and/or acquired by the District and then dedicated to Sarasota County for ownership, operation and maintenance. As such, they are all included within the CIP. There are no impact fee credits associated with the construction of any of these improvements. Please refer to **Exhibit 6 – Off-Site Potable Water Utility Map** for the location of the proposed off-site improvements.

### **LANDSCAPING, IRRIGATION, & WALLS & STREET LIGHTS**

Entry landscaping, irrigation, perimeter walls for sound abatement and related lighting within what is identified as a CDD Landscape Buffer will be owned and maintained by the District. Walls for sound abatement will be located in the buffer easement and/or tract adjacent to the proposed Roadway “A”, buffer easements adjacent to CDD Roadways, and the buffer easements adjacent to Clark Road (SR 72). Please refer to **Exhibit 12 – Exterior Landscape Exhibit** for the location of the public irrigation, walls, landscaping, and lighting facilities. Such infrastructure, to the extent that it is located in right-of-ways owned by the County will be maintained pursuant to a right-of-way agreement to be entered into with the County. All other landscaping, hardscape, screen walls, and lighting is to be considered private and shall be funded by the Developer and maintained by the Homeowner’s Association. CDD landscape buffers will either be in a tract to be quitclaimed to the District and/or a perpetual easement will be provided for the District to own, install, operate, maintain, repair, and replace the District’s improvements.

The project’s irrigation demands will be served by a combination of Sarasota County re-use water, surface water from proposed lakes with re-charge wells, and withdrawal from the existing Cow Pen Slough. Please note that Sarasota County requires the use of re-use water for irrigation when available. The existing re-use main along the south side the south side of Clark Road (SR 72) is available for the projects use and will be extended to the proposed re-use lakes for distribution to the District Facilities. There are two extensions of the re-use main proposed to serve the Districts irrigation needs. A main will be extended within the Roadway “A” right-of-way to the re-use lakes to serve the District lands west of the large central preserve area which bisects the development, and another main will be extended from Clark Road to the projects re-use lakes which serve the eastern portion of the District lands. The developer and Sarasota County Utilities (SCU) are party to an oversizing agreement to receive partial reimbursement for the

difference in a 8-inch re-use main to a 12-inch. These re-use main extensions will be either in a proposed right-of-way or within a county utility easement to be owned and maintained by Sarasota County.

The back-bone irrigation facilities, i.e. pump stations, wells, piping, and appurtenances which distribute the re-use water provided by Sarasota County to serve the district are to be owned and maintained by the CDD and have been included in the CIP. Please note that only the portions of the irrigation system that can be financed by tax exempt bonds will be funded by the District. Please refer to **Exhibit 9 – Irrigation Facilities Exhibit** for the location of CDD owned irrigation and re-use facilities.

### **RECREATIONAL FACILITIES**

LT Ranch as required by the approved zoning ordinance will have multiple types of recreational amenities to serve both the public and others exclusively for the LT Ranch's residents. The zoning ordinance identifies three levels of parks to be provided. The first level of park is the community park level which will be open to the public and will provide community buildings, trailhead connections, and sports fields. There will be one centrally located community park directly adjacent to the future Roadway "A". The second level is intended to be exclusively for the use of the LT Ranch residents and will provide the typical amenities such as clubhouses, pools, parks, and trailhead connections. These parks are centrally located within the different neighborhood boundaries as outlined in the zoning ordinance. The last type of park requirement is identified as mini parks and will be located throughout the internal neighborhoods to provide trails, trailhead connections, benches, and shade structures. These amenity improvements are considered common elements for the benefit of the community. These improvements will be funded, owned and maintained by the developer and turned over to a homeowners' association for ownership, operation and maintenance. Although the CIP benefits the recreational amenities, they are not assessed pursuant to state law, as they are a common element for the LT Ranch development.



## **CONTINGENCY**

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

## **PROFESSIONAL FEES**

Professional fees include civil engineering, costs for site design, permitting, inspection and master planning, survey costs for construction staking and record drawings as well as preparation of preliminary and final plats, geotechnical cost for pre-design soil borings, under drain analysis and construction testing, and architectural cost for landscaping. Also included in this category are fees associated with environmental consultation and permitting and legal fees.

## OWNERSHIP AND MAINTENANCE

The ownership and maintenance responsibilities of the proposed infrastructure improvements are set forth in **Table 4** below. Any CDD-financed components of the CIP maintained by an HOA will be pursuant to an arrangement that is reviewed by bond counsel to the CDD.

**Table 4: Ownership and Maintenance Responsibilities**

FACILITY	FUNDED BY	O & M	OWNERSHIP
Private Roadways	Developer	HOA	HOA
Recreational Facilities	Developer	HOA	HOA
Exterior Landscaping, Hardscape & Irrigation	CDD	CDD/HOA	CDD
Interior Landscaping	Developer	HOA	HOA
Water & Wastewater Facilities	CDD	COUNTY	COUNTY
Residential Irrigation Facilities	CDD	CDD/HOA	CDD
Stormwater Management	CDD	CDD/HOA	CDD
CDD Roadways	CDD	CDD/HOA	CDD
Off-Site Roadways and Utilities	CDD	COUNTY	COUNTY
Preserve Areas	CDD	CDD/HOA	CDD

Note: Only those improvements eligible to be funded with proceeds of tax-exempt funds will be financed by the District.

### PROJECT COSTS

The CIP's identifiable total costs associated with the infrastructure improvements are estimated to be \$42,596,900. The public infrastructure improvements include: **CDD Roadways as identified on Exhibit 11** (including landscaping, irrigation, hardscaping and street lights), exterior landscape, walls, and irrigation, sewer, water, storm water management systems, and preserve areas that will benefit the developable land within the District. Private infrastructure, which is not included with the CIP, includes

landscaping/hardscaping, internal roadways, portions of the excavation and grading, and the various amenity centers serving the LT Ranch development.

The Summary of Estimated Project costs shown below in **Table Five**, outlines the anticipated costs associated with the construction and acquisition of public infrastructure comprising the CIP, as well as private infrastructure to be funded by the Developer.

**Table 5: Cost Estimates**

No.	Facility	Districts Capital Improvement Plan		Private Improvements		Total Project Costs
		Project - Completed Improvements	Future Improvements	Completed Private Improvements	Future Private Improvements	
1	Landscaping & Hardscaping	\$0.00	\$2,610,000.00	\$0.00	\$7,550,000.00	\$10,160,000.00
2	Subdivision Potable Water System	\$0.00	\$3,390,000.00	\$0.00	\$0.00	\$3,390,000.00
3	Subdivision WasteWater System	\$0.00	\$5,750,000.00	\$0.00	\$0.00	\$5,750,000.00
4	Irrigation Facilities	\$0.00	\$2,560,000.00	\$0.00	\$742,000.00	\$2,560,000.00
5	Storm Water Facilities <sup>(1)(2)(3)</sup>	\$0.00	\$14,290,000.00	\$0.00	\$6,300,000.00	\$20,590,000.00
6	Environmental Preservation & Mitigation	\$0.00	\$1,980,000.00	\$0.00	\$0.00	\$1,980,000.00
7	Off-Site Utilities	\$0.00	\$2,263,000.00	\$0.00	\$0.00	\$2,263,000.00
8	Private Roadways	\$0.00	\$0.00	\$0.00	\$22,814,000.00	\$22,814,000.00
9	CDD Roadways	\$0.00	\$1,563,000.00	\$0.00	\$0.00	\$1,563,000.00
10	Amenities	\$0.00	\$0.00	\$0.00	\$17,770,000.00	\$17,770,000.00
11	Electrical	\$0.00	\$0.00	\$0.00	\$1,130,000.00	\$1,130,000.00
12	Miscellaneous Structures	\$0.00	\$0.00	\$0.00	\$470,000.00	\$470,000.00
13	Regulatory Fees & Permits	\$0.00	\$0.00	\$0.00	\$1,790,000.00	\$1,790,000.00
<b>Subtotal (Improvements Benefiting All Units)</b>		<b>\$0.00</b>	<b>\$34,406,000.00</b>	<b>\$0.00</b>	<b>\$58,566,000.00</b>	<b>\$92,230,000.00</b>
14	Contingency (15%)	\$0.00	\$5,160,900.00	\$0.00	\$8,784,900.00	\$13,834,500.00
15	Professional Fees	\$0.00	\$3,030,000.00	\$0.00	\$9,520,000.00	\$12,550,000.00
<b>Total Improvements</b>		<b>\$0.00</b>	<b>\$42,596,900.00</b>	<b>\$0.00</b>	<b>\$76,870,900.00</b>	<b>\$118,614,500.00</b>

The cost estimates set forth herein are estimates based on current plans and market conditions, which are subject to change. Accordingly, the 'CIP' as used herein refers to sufficient public infrastructure of the

○ kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units, which (subject to true-up



determinations) number and type of units may be changed with the development of LT Ranch. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

The initial phase of Development will include Neighborhood One, which includes 214 family focused dwelling units and a portion of Neighborhood Four, which included 185 active adult units. In addition to the onsite development the offsite utility expansion projects are part of the initial phases of construction. The estimated CIP costs to be allocated to these units is \$12,362,249.00. A summary of the estimated costs is presented in the Table below.

No.	Facility	2018 Project		Future Development		Total Project Costs
		Series 2018 Public Improvements	Developer Funded	Future Public Improvements	Developer Funded	
1	Landscaping & Walls	\$1,206,220.00	\$4,017,000.00	\$1,403,780.00	\$3,533,000.00	\$10,160,000.00
2	Subdivision Potable Water System	\$479,700.00	\$0.00	\$2,910,300.00	\$0.00	\$3,390,000.00
3	Subdivision WasteWater System	\$1,653,940.00	\$0.00	\$4,096,060.00	\$0.00	\$5,750,000.00
4	Irrigation Facilities	\$487,900.00		\$2,072,100.00	\$0.00	\$2,560,000.00
5	Storm Water Facilities <sup>(1)(2)(3)</sup>	\$2,255,000.00	\$3,683,000.00	\$12,035,000.00	\$2,617,000.00	\$20,590,000.00
6	Environmental Preservation & Mitigation	\$1,082,400.00	\$0.00	\$897,600.00	\$0.00	\$1,980,000.00
7	Off-Site Utilities	\$1,855,660.00	\$0.00	\$407,340.00	\$0.00	\$2,263,000.00
8	Private Streets	\$0.00	\$1,454,000.00	\$0.00	\$21,360,000.00	\$22,814,000.00
9	CDD Roadways	\$772,440.00	\$0.00	\$790,560.00	\$0.00	\$1,563,000.00
10	Amenities	\$0.00	\$2,100,000.00	\$0.00	\$15,670,000.00	\$17,770,000.00
11	Electrical	\$0.00	\$250,000.00	\$0.00	\$880,000.00	\$1,130,000.00
12	Miscellaneous Structures	\$0.00	\$100,000.00	\$0.00	\$370,000.00	\$470,000.00
13	Municiple Fees & Permits	\$0.00	\$245,000.00	\$0.00	\$1,545,000.00	\$1,790,000.00
	<b>Subtotal (Improvements Benefiting All Units)</b>	<b>\$9,793,260.00</b>	<b>\$11,849,000.00</b>	<b>\$24,612,740.00</b>	<b>\$45,975,000.00</b>	<b>\$92,230,000.00</b>
9	Contingency (15%)	\$1,468,989.00	\$1,777,350.00	\$3,691,911.00	\$6,896,250.00	\$13,834,500.00
10	Professional Fees	\$1,100,000.00	\$2,400,000.00	\$1,930,000.00	\$7,120,000.00	\$12,550,000.00
	<b>Total Improvements</b>	<b>\$12,362,249.00</b>	<b>\$16,026,350.00</b>	<b>\$30,234,651.00</b>	<b>\$59,991,250.00</b>	<b>\$118,614,500.00</b>

It should be noted that the active adult portion of the Development will be more intensely amenitized to cater to the demands of a more affluent buyer. As such, a greater proportion of the overall project benefits can be attributed to the development of the active adult lots.

## SUMMARY AND CONCLUSION

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

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

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

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

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*Jeremy L. Fireline, P.E*

*District Engineer*

*FL Registration No.: 63987*

# CDD EXHIBITS FOR LT RANCH

PART OF SECTION 15, 16, 21, 22, 27, & 28 TOWNSHIP 37 SOUTH, RANGE 19 EAST  
SARASOTA COUNTY, FLORIDA

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3	EXHIBIT 2 - AERIAL MAP
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26	EXHIBIT 15 - PERMIT APPROVALS

PLAN REVISIONS                      REV00 <<SUBMITTED>> XX/XX/XX


**LT RANCH**

**COVER SHEET**

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

SECTION: TOWNSHIP: RANGE:  
15,16,21,22, 37S 19E  
27,28,33  
SARASOTA COUNTY, FLORIDA

FILE NAME: 386050101.dwg  
SHEET: 1 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

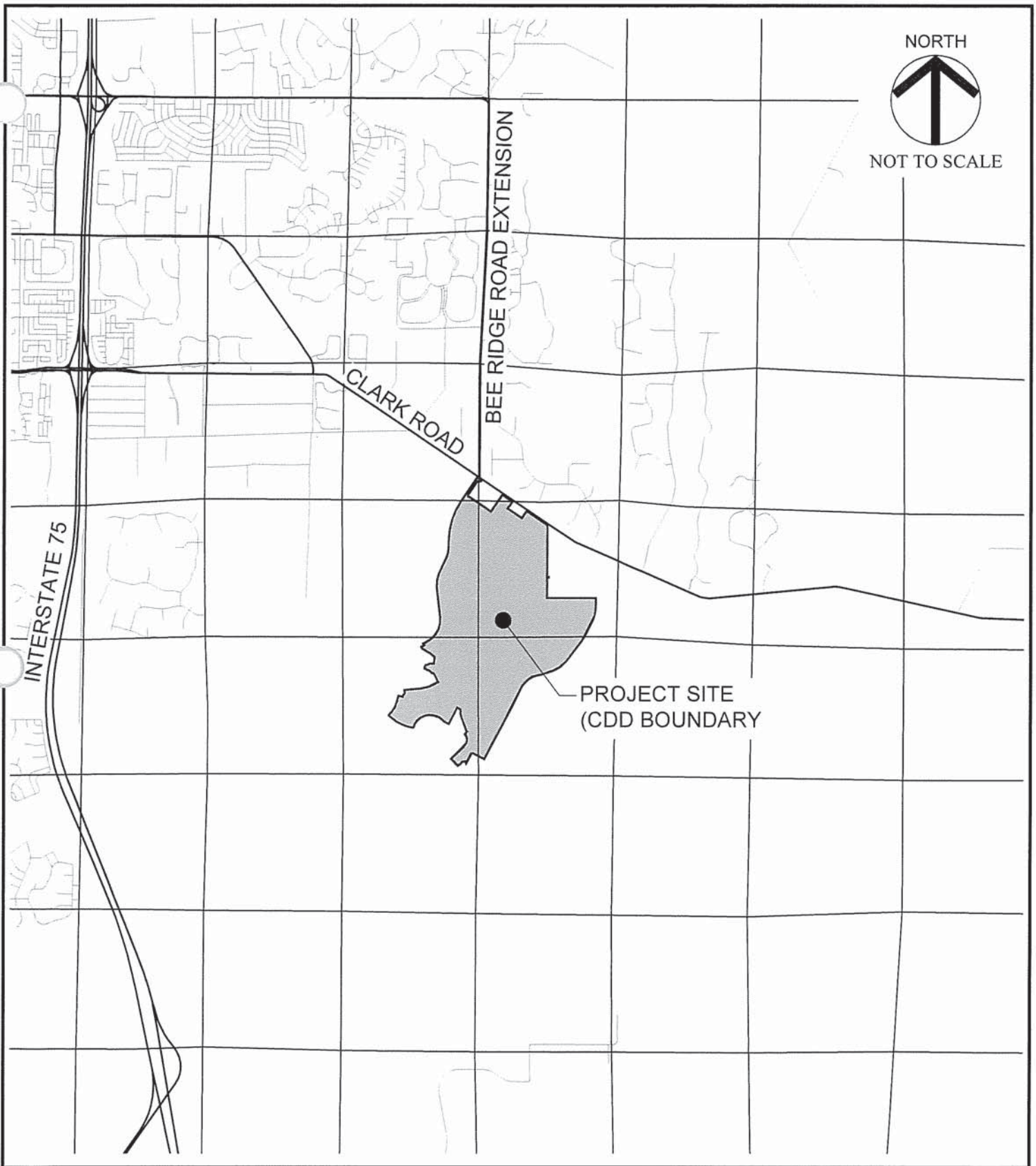


28100 BONITA GRANDE DRIVE - SUITE 305  
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NORTH  
NOT TO SCALE



**LT RANCH**

**EXHIBIT 1 - LOCATION MAP**

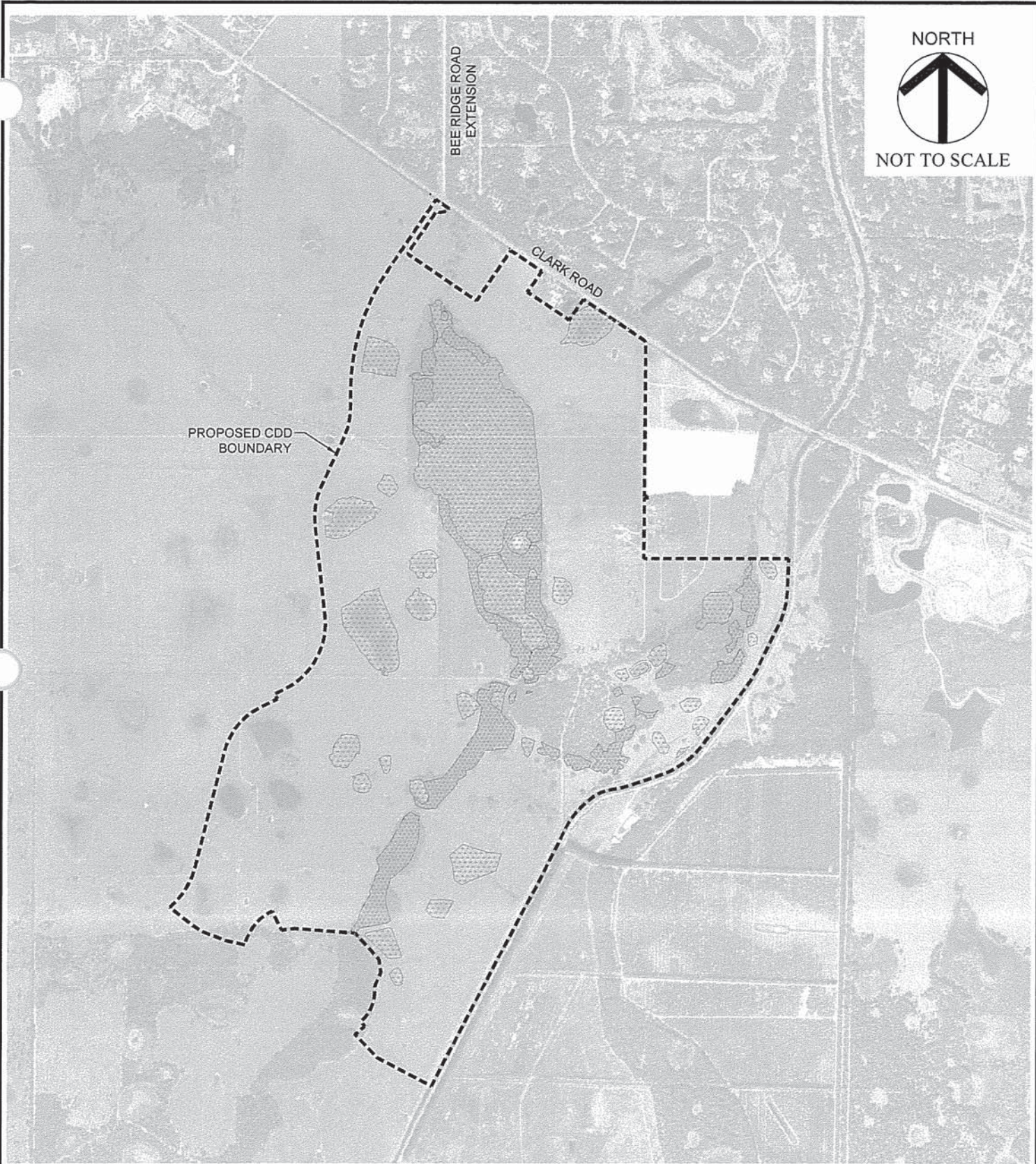
PREPARED FOR:  
**TAYLOR MORRISON OF FLORIDA, INC.**  
551 NORTH CATTLEMEN ROAD  
SARASOTA, FLORIDA 34232  
PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: 15, 16, 21, 22, 27, 28, 33  
TOWNSHIP: 37S  
RANGE: 19E  
SARASOTA COUNTY, FLORIDA  
FILE NAME: 386050102.dwg  
SHEET: 2 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #3636



28100 BONITA GRANDE DRIVE - SUITE 305  
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**LT RANCH**

**EXHIBIT 2 - AERIAL MAP**

PREPARED FOR:  
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 551 NORTH CATTLEMEN ROAD  
 SARASOTA, FLORIDA 34232  
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SECTION: TOWNSHIP: RANGE:  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA  
 FILE NAME: 386050103.dwg  
 SHEET: 3 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #6036

**WALDROP ENGINEERING**  
 CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE

28100 BONITA GRANDE DRIVE - SUITE 305  
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**LEGEND**

- PROPOSED CDD BOUNDARY
- PROPOSED LAKE
- GREENWAY
- WETLAND PRESERVE
- MESIC HAMMOCK PRESERVE
- WETLAND MITIGATION AREA
- WETLAND CREATION AREA

**LT RANCH**

**EXHIBIT 3 - OVERALL SITE PLAN**

PREPARED FOR:  
**TAYLOR MORRISON OF FLORIDA, INC.**  
 551 NORTH CATTLEMEN ROAD  
 SARASOTA, FLORIDA 34232  
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SECTION: TOWNSHIP: RANGE:  
 15, 16, 21, 22, 27, 28, 33 37S 19E  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050104.dwg  
 SHEET: 4 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

**WALDROP ENGINEERING**  
 CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE

28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com

**LEGAL DESCRIPTION:**

**NORTH 937 PARCEL**

**DESCRIPTION:** A parcel of land lying in Sections 15, 16, 21, 22, 27, and 28, Township 37 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

**COMMENCE** at the Southwest corner of said Section 15, run thence along the West boundary of said Section 15, N.00°07'11"E., 869.75 feet to a point on the Southerly right of way line of Clark Road (State Road No. 72) per Florida Department of Transportation Right of Way Map Section No. 17070 (105) 2501, said point also being the **POINT OF BEGINNING**; thence along said Southerly right of way line of Clark Road, S.55°49'33"E., a distance of 135.63 feet; thence S.34°10'43"W., a distance of 40.01 feet; thence S.79°10'54"W., a distance of 113.13 feet; thence N.55°49'33"W., a distance of 40.00 feet; thence S.34°10'43"W., a distance of 655.00 feet to a point of curvature; thence Southerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'16" (chord bearing S.10°49'25"E., 35.36 feet) to a point of tangency; thence S.55°49'33"E., a distance of 523.85 feet; thence S.55°49'33"E., a distance of 554.21 feet; thence N.34°10'27"E., a distance of 799.95 feet to aforesaid Southerly right of way line of Clark Road; thence S.55°49'33"E., a distance of 483.04 feet to a point of intersection with said Southerly right of way line of Clark Road, and Northeasterly extension of the Westerly boundary of that certain parcel of land described in Official Records Book 1913, Page 2939, of the Public Records of Sarasota County, Florida; thence along said Westerly boundary of that certain parcel of land described in Official Records Book 1913, Page 2939, and the Northeasterly extension thereof, S.34°10'27"W., a distance of 330.00 feet to the Southwest corner of said certain parcel of land described in Official Records Book 1913, Page 2939; thence along the Southerly boundary of said certain parcel of land described in Official Records Book 1913, Page 2939, S.55°49'33"E., a distance of 660.00 feet to the Southeasterly corner thereof; thence along the Easterly boundary of said certain parcel of land described in Official Records Book 1913, Page 2939, and the Northeasterly extension thereof, N.34°10'27"E., a distance of 330.00 feet to a point on aforesaid Southerly right of way line of Clark Road; thence S.55°49'33"E., a distance of 983.63 feet to the Northwest corner of All Saints Catholic Cemetery, Inc. parcel, recorded in Official Records Instrument 2012125350, of the Public Records of Sarasota County, Florida; thence along the West boundary of said All Saints Catholic Cemetery, Inc. parcel, the following five (5) courses: 1) S.00°21'03"W., a distance of 2039.57 feet; 2) N.88°44'13"E., a distance of 64.00 feet; 3) S.01°15'47"E., a distance of 20.00 feet; 4) S.88°44'13"W., a distance of 64.56 feet; 5) S.00°21'03"W., a distance of 800.54 feet to the Southwest corner of aforesaid All Saints Catholic Cemetery, Inc. parcel; thence along the South boundary of said All Saints Catholic Cemetery, Inc. parcel, N.89°59'29"E., a distance of 1909.43 feet to the centerline of a Sarasota County Permanent Easement, recorded in Official Records Book 527, Page 36, of the Public Records of Sarasota County, Florida; thence Southerly along the said centerline, the following sixteen (16) courses: 1) S.02°21'01"W., a distance of 461.12 feet to a point of curvature; 2) Southerly, 392.67 feet along the arc of a tangent curve to the right having a radius of 955.37 feet and a central angle of 23°32'58" (chord bearing S.14°07'30"W., 389.91 feet) to a point of tangency; 3) S.25°53'59"W., a distance of 688.37 feet to a point of curvature; 4) Southwesterly, 274.42 feet along the arc of a tangent curve to the right having a radius of 1432.69 feet and a central angle of 10°58'29" (chord bearing S.31°23'13"W., 274.00 feet) to a point of tangency; 5) S.36°52'28"W., a distance of 970.29 feet to a point of curvature; 6) Southwesterly, 313.77 feet along the arc of a tangent curve to the right having a radius of 955.37 feet and a central angle of 18°49'03" (chord bearing S.46°16'59"W., 312.36 feet) to a point of tangency; 7) S.55°41'31"W., a distance of 83.50 feet to a point of curvature; 8) Southwesterly, 260.83 feet along the arc of a tangent curve to the right having a radius of 955.37 feet and a central angle of 15°38'34" (chord bearing S.63°30'48"W., 260.02 feet) to a point of tangency; 9) S.71°20'05"W., a distance of 491.95 feet to a point of curvature; 10) Westerly, 160.34 feet along the arc of a tangent curve to the right having a radius of 716.78 feet and a central angle of 12°49'01" (chord bearing S.77°44'36"W., 160.01 feet) to a point of tangency; 11) S.84°09'06"W., a distance of 3.24 feet to a point of curvature; 12) Southwesterly, 374.53 feet along the arc of a tangent curve to the left having a radius of 573.69 feet and a central angle of 37°24'20" (chord bearing S.65°26'56"W., 367.92 feet) to a point of tangency; 13) S.46°44'46"W., a distance of 122.40 feet to a point of curvature; 14) Southwesterly, 342.52 feet along the arc of a tangent curve to the left having a radius of 955.37 feet and a central angle of 20°32'30" (chord bearing S.36°28'31"W., 340.69 feet) to a point of tangency; 15) S.26°12'16"W., a distance of 783.03 feet; 16) S.27°29'11"W., a distance of 2327.29 feet; thence N.62°30'49"W., a distance of 550.00 feet; thence S.27°29'11"W., a distance of 472.90 feet; thence N.19°50'54"W., a distance of 87.77 feet; thence S.84°12'20"W., a distance of 105.61 feet; thence S.57°04'43"W., a distance of 48.69 feet; thence S.32°07'28"W., a distance of 81.84 feet; thence S.59°41'19"W., a distance of 131.53 feet; thence N.43°40'55"W., a distance of 383.94 feet; thence N.46°19'05"E., a distance of 615.59 feet; thence N.62°30'49"W., a distance of 6.34 feet; thence N.39°49'25"E., a distance of 261.29 feet; thence N.09°32'18"E., a distance of 150.84 feet; thence N.20°16'20"W., a distance of 120.10 feet; thence N.39°18'35"W., a distance of 85.19 feet; thence N.38°07'30"E., a distance of 126.41 feet; thence Northerly, 33.15 feet along the arc of a non-tangent curve to the left having a radius of 610.00 feet and a central angle of 03°06'50" (chord bearing N.18°52'01"W., 33.15 feet); thence N.20°25'26"W., a distance of 594.24 feet; thence Northerly, 279.03 feet along the arc of a tangent curve to the right having a radius of 465.00 feet and a central angle of 34°22'51" (chord bearing N.03°14'00"W., 274.86 feet); thence N.62°54'32"W., a distance of 160.58 feet; thence S.27°29'11"W., a distance of 714.44 feet; thence N.62°30'49"W., a distance of 208.43 feet; thence Northwesterly, 111.63 feet along the arc of a tangent curve to the right having a radius of 207.60 feet and a central angle of 30°48'28" (chord bearing N.47°06'36"W., 110.29 feet); thence N.51°46'21"W., a distance of 112.78 feet; thence N.63°58'35"W., a distance of 104.93 feet; thence Southwesterly, 1184.31 feet along the arc of a tangent curve to the left having a radius of 660.08 feet and a central angle of 102°48'02" (chord bearing S.64°37'24"W., 1031.73 feet); thence N.76°46'38"W., a distance of 263.43 feet; thence Westerly, 207.82 feet along the arc of a non-tangent curve to the left having a radius of 1327.32 feet and a central angle of 08°58'15" (chord bearing N.68°28'15"W., 207.61 feet); thence Northwesterly, 259.74 feet along the arc of a reverse curve to the right having a radius of 690.00 feet and a central angle of 21°34'07" (chord bearing N.62°10'19"W., 258.21 feet); thence N.51°23'16"W., a distance of 382.09 feet to the Easterly boundary of a 150.00 foot wide Access Easement, according to that certain Agreement recorded in Official Records Instrument 2015078648, of the Public Records of Sarasota County, Florida; thence along said Easterly boundary the following two (2) courses: 1) Northeasterly, 633.35 feet along the arc of a non-tangent curve to the left having a radius of 1030.00 feet and a central angle of 35°13'52" (chord bearing N.31°37'36"E., 623.42 feet); 2) N.14°00'40"E., a distance of 246.93 feet; thence S.75°59'20"E., a distance of 176.00 feet; thence N.14°00'40"E., a distance of 50.02 feet; thence Northeasterly, 100.66 feet along the arc of a tangent curve to the right having a radius of 89.00 feet and a central angle of 64°47'58" (chord bearing N.46°24'39"E., 95.38 feet); thence N.05°57'59"W., a distance of 151.37 feet; thence N.83°57'54"E., a distance of 583.45 feet; thence S.77°46'44"E., a distance of 43.00 feet; thence Easterly, 262.22 feet along the arc of a non-tangent curve to the left having a radius of 1825.00 feet and a central angle of 08°13'57" (chord bearing N.77°03'12"E., 262.00 feet); thence Easterly, 88.91 feet along the arc of a compound curve to the left having a radius of 1825.01 feet and a central angle of 02°47'29" (chord bearing N.71°32'29"E., 88.90 feet); thence Northeasterly, 107.66 feet along the arc of a compound curve to the left having a radius of 820.00 feet and a central angle of 07°31'21" (chord bearing N.66°23'04"E., 107.58 feet); thence N.62°37'24"E., a distance of 282.16 feet; thence N.25°19'23"W., a distance of 383.82 feet; thence S.89°36'36"W., a distance of 73.34 feet; thence N.43°52'37"W., a distance of 119.82 feet; thence N.64°48'41"W., a distance of 90.24 feet; thence N.66°23'57"W., a distance of 66.02 feet; thence N.61°37'47"W., a distance of 67.21 feet; thence N.19°16'38"E., a distance of 36.21 feet; thence N.45°23'03"W., a distance of 22.98 feet; thence N.20°09'32"E., a distance of 38.76 feet; thence N.36°22'38"E., a distance of 65.59 feet; thence S.88°25'30"E., a distance of 26.84 feet; thence N.69°14'28"E., a distance of 59.15 feet; thence N.69°14'28"E., a distance of 46.90 feet; thence N.47°17'20"E., a distance of 43.50 feet; thence S.83°09'30"E., a distance of 151.38 feet; thence N.07°38'28"E., a distance of 257.57 feet; thence N.50°34'53"W., a distance of 132.53 feet; thence N.50°34'53"W., a distance of 62.56 feet; thence Northwesterly, 56.58 feet along the arc of a tangent curve to the right having a radius of 265.00 feet and a central angle of 12°14'02" (chord bearing N.44°27'52"W., 56.48 feet); thence N.59°40'09"W., a distance of 129.94 feet; thence N.59°45'40"W., a distance of 205.44 feet; thence Northwesterly, 29.09 feet along the arc of a tangent curve to the right having a radius of 50.00 feet and a central angle of 33°19'58" (chord bearing N.43°05'41"W., 28.68 feet); thence N.26°25'42"W., a distance of 60.00 feet to the Easterly boundary of said 150.00 foot wide Access Easement; thence along said Easterly boundary, N.63°34'18"E., a distance of 133.23 feet; thence N.34°59'27"W., a distance of 75.85 feet to a point on the centerline of said 150.00 foot wide Access Easement; thence along said centerline the following nine (9) courses: 1) N.63°34'18"E., a distance of 150.23 feet to a point of curvature; 2) Northeasterly, 1164.84 feet along the arc of a tangent curve to the left having a radius of 955.00 feet and a central angle of 69°53'06" (chord bearing N.28°37'45"E., 1093.96 feet) to a point of tangency; 3) N.06°18'48"W., a distance of 1214.80 feet to a point of curvature; 4) Northerly, 515.83 feet along the arc of a tangent curve to the right having a radius of 955.00 feet and a central angle of 30°56'52" (chord bearing N.09°09'38"E., 509.59 feet) to a point of tangency; 5) N.24°38'04"E., a distance of 699.55 feet to a point of curvature; 6) Northerly, 401.96 feet along the arc of a tangent curve to the left having a radius of 955.00 feet and a central angle of 24°06'58" (chord bearing N.12°34'35"E., 399.00 feet) to a point of tangency; 7) N.00°31'06"E., a distance of 255.04 feet to a point of curvature; 8) Northerly, 1683.14 feet along the arc of a tangent curve to the right having a radius of 2865.00 feet and a central angle of 33°39'37" (chord bearing N.17°20'54"E., 1659.04 feet) to a point of tangency; 9) N.34°10'43"E., a distance of 1104.05 feet to aforesaid Southerly right of way line of Clark Road; thence along said Southerly right of way line of Clark Road, S.55°49'33"E., a distance of 74.37 feet to the **POINT OF BEGINNING**.  
Containing 937.304 acres, more or less.

**LT RANCH**

**EXHIBIT 4 - LEGAL DESCRIPTION (1 OF 2)**

PREPARED FOR:

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

SECTION: TOWNSHIP: RANGE:  
15,16,21,22, 37S 19E  
27,28,33  
SARASOTA COUNTY, FLORIDA  
FILE NAME: 386050105.dwg  
SHEET: 5 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8036

**WALDROP ENGINEERING**  
CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE  
28100 BONITA GRANDE DRIVE - SUITE 305  
BONITA SPRINGS, FL 34135  
P: 239-405-7777 F: 239-405-7899  
EMAIL: info@waldropengineering.com

Together with

**LT RANCH ADDITIONAL PARCEL "A"**

**DESCRIPTION:** A parcel of land lying in Sections 27, 28 and 33, Township 37 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

**COMMENCE** at the Northeast corner of said Section 28, run thence along the East boundary of said Section 28, S.00°01'11"E., a distance of 4643.93 feet to the **POINT OF BEGINNING**; thence S.62°30'49"W., a distance of 261.37 feet to the centerline of a Sarasota County Permanent Easement, recorded in Official Records Book 527, Page 36, of the Public Records of Sarasota County, Florida; thence Southerly along the said centerline, S.27°29'11"W., a distance of 706.58 feet; thence N.62°30'49"W., a distance of 803.59 feet; thence N.59°41'19"E., a distance of 131.53 feet; thence N.32°07'28"E., a distance of 81.84 feet; thence N.57°04'43"E., a distance of 48.69 feet; thence N.84°12'20"E., a distance of 105.61 feet; thence S.19°50'54"E., a distance of 87.77 feet; thence N.27°29'11"E., a distance of 472.90 feet; thence S.62°30'49"E., a distance of 288.63 feet to the **POINT OF BEGINNING**.

Containing 10.078 acres, more or less.

Together with

**LT RANCH ADDITIONAL PARCEL "B"**

**DESCRIPTION:** A parcel of land lying in Section 28, Township 37 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

**COMMENCE** at the Northeast corner of said Section 28, run thence along the East boundary of said Section 28, S.00°01'11"E., a distance of 4643.93 feet; thence N.62°30'49"W., a distance of 288.63 feet; thence S.27°29'11"W., a distance of 472.90 feet; thence N.19°50'54"W., a distance of 87.77 feet; thence S.84°12'20"W., a distance of 105.61 feet; thence S.57°04'43"W., a distance of 48.69 feet; thence S.32°07'28"W., a distance of 81.84 feet; thence S.59°41'19"W., a distance of 131.53 feet; thence N.43°40'55"W., a distance of 383.94 feet; thence N.43°40'55"W., a distance of 50.55 feet; thence N.88°09'08"E., a distance of 13.22 feet; thence N.68°57'37"E., a distance of 20.59 feet; thence N.55°00'32"E., a distance of 27.49 feet; thence N.43°21'45"E., a distance of 23.32 feet; thence N.46°23'50"E., a distance of 24.79 feet; thence N.42°52'46"E., a distance of 14.61 feet; thence N.51°22'55"E., a distance of 42.08 feet; thence N.28°57'29"W., a distance of 85.01 feet; thence N.43°37'04"E., a distance of 93.41 feet; thence N.37°15'47"E., a distance of 58.78 feet; thence N.22°32'15"E., a distance of 158.16 feet; thence N.08°19'05"E., a distance of 62.59 feet; thence N.03°46'48"E., a distance of 149.74 feet; thence N.25°25'22"E., a distance of 174.19 feet; thence N.08°46'38"W., a distance of 182.89 feet; thence N.42°13'41"W., a distance of 464.45 feet; thence N.85°47'13"W., a distance of 58.85 feet; thence S.27°29'11"W., a distance of 6.91 feet; thence N.62°30'49"W., a distance of 16.08 feet to the **POINT OF BEGINNING**; thence N.85°47'13"W., a distance of 15.67 feet; thence N.85°47'14"W., a distance of 707.72 feet; thence S.82°50'50"W., a distance of 168.62 feet; thence N.25°29'14"W., a distance of 277.15 feet; thence Easterly, 593.47 feet along the arc of a non-tangent curve to the right having a radius of 660.08 feet and a central angle of 51°30'52" (chord bearing S.89°44'01"E., 573.68 feet); thence S.63°58'35"E., a distance of 104.93 feet; thence S.51°46'21"E., a distance of 112.78 feet; thence Southeasterly, 111.63 feet along the arc of a non-tangent curve to the left having a radius of 207.60 feet and a central angle of 30°48'28" (chord bearing S.47°06'36"E., 110.29 feet); thence S.62°30'49"E., a distance of 192.35 feet to the **POINT OF BEGINNING**.

Containing 4.603 acres, more or less.

Together with

**LT RANCH ADDITIONAL PARCEL "C"**

**DESCRIPTION:** A parcel of land lying in Section 28, Township 37 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

**COMMENCE** at the Northeast corner of said Section 28, run thence along the North boundary of said Section 28, N.89°42'20"W., a distance of 1782.38 feet to a point on the Centerline of a 150.00 foot wide Access Easement, according to that certain Agreement recorded in Official Records Instrument 2015078648, of the Public Records of Sarasota County, Florida; thence along said Centerline of the 150.00 foot wide Access Easement, the following two (2) courses: 1) Southwesterly, 310.53 feet along the arc of a non-tangent curve to the right having a radius of 955.00 feet and a central angle of 18°37'49" (chord bearing S.54°15'23"W., 309.16 feet); 2) S.63°34'18"W., a distance of 150.23 feet; thence S.34°59'27"E., a distance of 75.85 feet to a point on the Easterly boundary of the aforesaid 150.00 foot wide Access Easement; thence along said Easterly boundary of the 150.00 foot wide Access Easement, S.63°34'18"W., a distance of 133.23 feet to the **POINT OF BEGINNING**; thence S.26°25'42"E., a distance of 59.84 feet; thence Southeasterly, 29.09 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 33°19'58" (chord bearing S.43°05'41"E., 28.68 feet); thence S.59°45'40"E., a distance of 205.44 feet; thence S.59°40'09"E., a distance of 129.94 feet; thence Southeasterly, 56.58 feet along the arc of a non-tangent curve to the left having a radius of 265.00 feet and a central angle of 12°14'02" (chord bearing S.44°27'52"E., 56.48 feet); thence S.50°34'53"E., a distance of 62.56 feet; thence S.50°34'53"E., a distance of 132.53 feet; thence S.07°38'28"W., a distance of 257.57 feet; thence N.83°09'30"W., a distance of 151.38 feet; thence S.47°17'20"W., a distance of 43.50 feet; thence S.69°14'28"W., a distance of 46.90 feet; thence S.69°14'28"W., a distance of 59.15 feet; thence N.88°25'30"W., a distance of 26.84 feet; thence S.36°22'38"W., a distance of 65.59 feet; thence S.20°09'32"W., a distance of 38.76 feet; thence S.45°23'03"E., a distance of 22.98 feet; thence S.19°16'38"W., a distance of 36.21 feet; thence S.61°37'47"E., a distance of 67.21 feet; thence S.66°23'57"E., a distance of 66.02 feet; thence S.64°48'41"E., a distance of 90.24 feet; thence S.43°52'37"E., a distance of 119.82 feet; thence N.89°36'36"E., a distance of 73.34 feet; thence S.25°19'23"E., a distance of 383.82 feet; thence S.62°37'24"W., a distance of 282.16 feet; thence Southwesterly, 107.66 feet along the arc of a tangent curve to the right having a radius of 820.00 feet and a central angle of 07°31'21" (chord bearing S.66°23'04"W., 107.58 feet); thence Westerly, 88.91 feet along the arc of a compound curve to the right having a radius of 1825.01 feet and a central angle of 02°47'29" (chord bearing S.71°32'29"W., 88.90 feet); thence Westerly, 262.22 feet along the arc of a compound curve to the right having a radius of 1825.00 feet and a central angle of 08°13'57" (chord bearing S.77°03'12"W., 262.00 feet); thence N.77°46'44"W., a distance of 43.00 feet; thence S.83°57'54"W., a distance of 583.45 feet; thence S.05°57'59"E., a distance of 151.37 feet; thence Southwesterly, 100.66 feet along the arc of a non-tangent curve to the left having a radius of 89.00 feet and a central angle of 64°47'58" (chord bearing S.46°24'39"W., 95.38 feet); thence S.14°00'40"W., a distance of 50.02 feet; thence N.75°59'20"W., a distance of 176.00 feet to a point on the aforesaid Easterly boundary of the 150.00 foot wide Access Easement; thence along said Easterly boundary of the 150.00 foot wide Access Easement, the following three (3) courses: 1) N.14°00'40"E., a distance of 1326.10 feet; 2) Northeasterly, 759.14 feet along the arc of a tangent curve to the right having a radius of 880.00 feet and a central angle of 49°25'35" (chord bearing N.38°43'27"E., 735.82 feet); 3) N.63°30'16"E., a distance of 120.96 feet to the **POINT OF BEGINNING**.

Containing 37.431 acres, more or less.

Together with

**LT RANCH ADDITIONAL PARCEL "D"**

**DESCRIPTION:** A parcel of land lying in Section 28, Township 37 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

**COMMENCE** at the Northeast corner of said Section 28, run thence along the East boundary of said Section 28, S.00°01'11"E., a distance of 4643.93 feet; thence N.62°30'49"W., a distance of 288.63 feet; thence S.27°29'11"W., a distance of 472.90 feet; thence N.19°50'54"W., a distance of 87.77 feet; thence S.84°12'20"W., a distance of 105.61 feet; thence S.57°04'43"W., a distance of 48.69 feet; thence S.32°07'28"W., a distance of 81.84 feet; thence S.59°41'19"W., a distance of 131.53 feet; thence N.43°40'55"W., a distance of 383.94 feet to the **POINT OF BEGINNING**; thence N.43°40'55"W., a distance of 50.55 feet; thence N.88°09'08"E., a distance of 13.22 feet; thence N.68°57'37"E., a distance of 20.59 feet; thence N.55°00'32"E., a distance of 27.49 feet; thence N.43°21'45"E., a distance of 23.32 feet; thence N.46°23'50"E., a distance of 24.79 feet; thence N.42°52'46"E., a distance of 14.61 feet; thence N.51°22'55"E., a distance of 42.08 feet; thence N.28°57'29"W., a distance of 85.01 feet; thence N.46°18'09"E., a distance of 65.83 feet; thence N.37°15'41"E., a distance of 86.61 feet; thence N.22°32'15"E., a distance of 158.16 feet; thence N.08°19'05"E., a distance of 62.59 feet; thence N.03°46'48"E., a distance of 149.74 feet; thence N.25°25'22"E., a distance of 174.19 feet; thence N.08°46'38"W., a distance of 182.89 feet; thence N.42°13'41"W., a distance of 464.45 feet; thence N.85°47'13"W., a distance of 58.85 feet; thence N.27°29'11"E., a distance of 707.53 feet; thence S.62°54'32"E., a distance of 160.58 feet; thence Southerly, 279.03 feet along the arc of a non-tangent curve to the left having a radius of 465.00 feet and a central angle of 34°22'51" (chord bearing S.03°14'00"E., 274.86 feet); thence S.20°25'26"E., a distance of 594.24 feet; thence Southerly, 33.15 feet along the arc of a tangent curve to the right having a radius of 610.00 feet and a central angle of 03°06'50" (chord bearing S.18°52'01"E., 33.15 feet); thence S.38°07'30"W., a distance of 126.41 feet; thence S.39°18'35"E., a distance of 85.19 feet; thence S.20°16'20"E., a distance of 120.10 feet; thence S.09°32'18"W., a distance of 150.84 feet; thence S.39°49'25"W., a distance of 261.29 feet; thence S.62°30'49"E., a distance of 6.34 feet; thence S.46°19'05"W., a distance of 615.59 feet to the **POINT OF BEGINNING**.

Containing 13.684 acres, more or less.

All Together Containing 1,003.100 acres, more or less.

**LT RANCH**

**EXHIBIT 4 - LEGAL DESCRIPTION (2 OF 2)**

PREPARED FOR:

**TAYLOR MORRISON OF FLORIDA, INC.**

551 NORTH CATTLEMAN ROAD  
SARASOTA, FLORIDA 34232  
PHONE: (941) 371-0008 FAX: (941) 371-7998

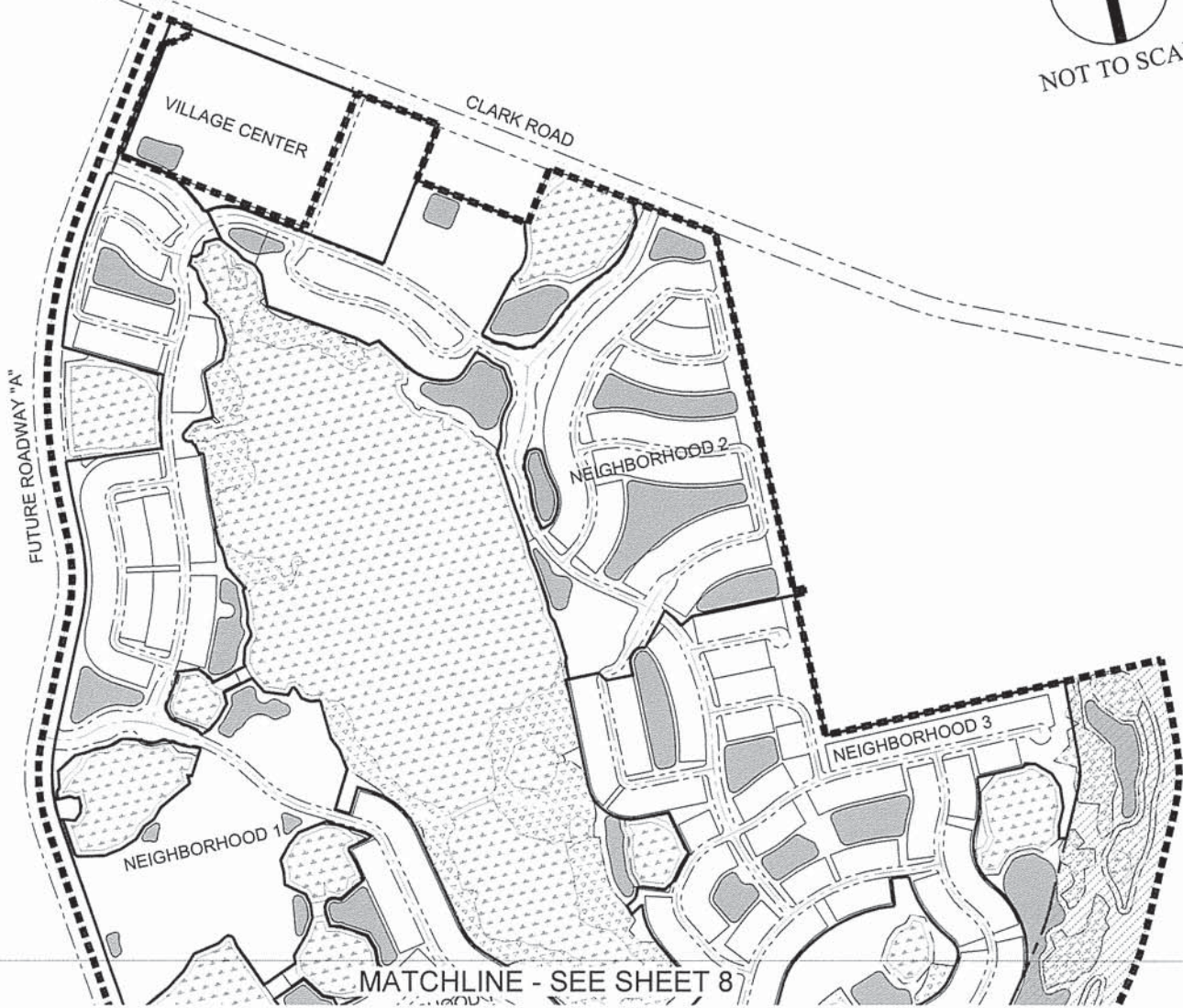
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15, 16, 21, 22, 27, 28, 33 37S 19E  
SARASOTA COUNTY, FLORIDA

FILE NAME: 386050105.dwg  
SHEET: 6 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
BONITA SPRINGS, FL 34135  
P: 239-405-7777 F: 239-405-7899  
EMAIL: info@waldropengineering.com



MATCHLINE - SEE SHEET 8

LEGEND

- PROPOSED CDD BOUNDARY
- PROPOSED LAKE
- GREENWAY
- WETLAND PRESERVE
- MESIC HAMMOCK PRESERVE
- WETLAND MITIGATION AREA
- WETLAND CREATION AREA
- NEIGHBORHOOD BOUNDARY

LT RANCH

EXHIBIT 5 - SITE PLAN NORTH

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

SECTION: TOWNSHIP: RANGE:  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050107.dwg  
 SHEET: 7 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7599  
 EMAIL: info@waldropengineering.com

MATCHLINE - SEE SHEET 7

FUTURE ROADWAY "A"

NEIGHBORHOOD 1

NEIGHBORHOOD 3

NEIGHBORHOOD 4

NEIGHBORHOOD 5

NORTH



NOT TO SCALE

### LEGEND



PROPOSED CDD BOUNDARY



MESIC HAMMOCK PRESERVE



PROPOSED LAKE



WETLAND MITIGATION AREA



GREENWAY



WETLAND CREATION AREA



WETLAND PRESERVE



NEIGHBORHOOD BOUNDARY

## LT RANCH

## EXHIBIT 5 - SITE PLAN SOUTH

PREPARED FOR:

TAYLOR MORRISON OF FLORIDA, INC.

551 NORTH CATTLEMEN ROAD

SARASOTA, FLORIDA 34232

PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:

15,16,21,22, 37S 19E

27,28,33 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050107.dwg

SHEET: 8 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

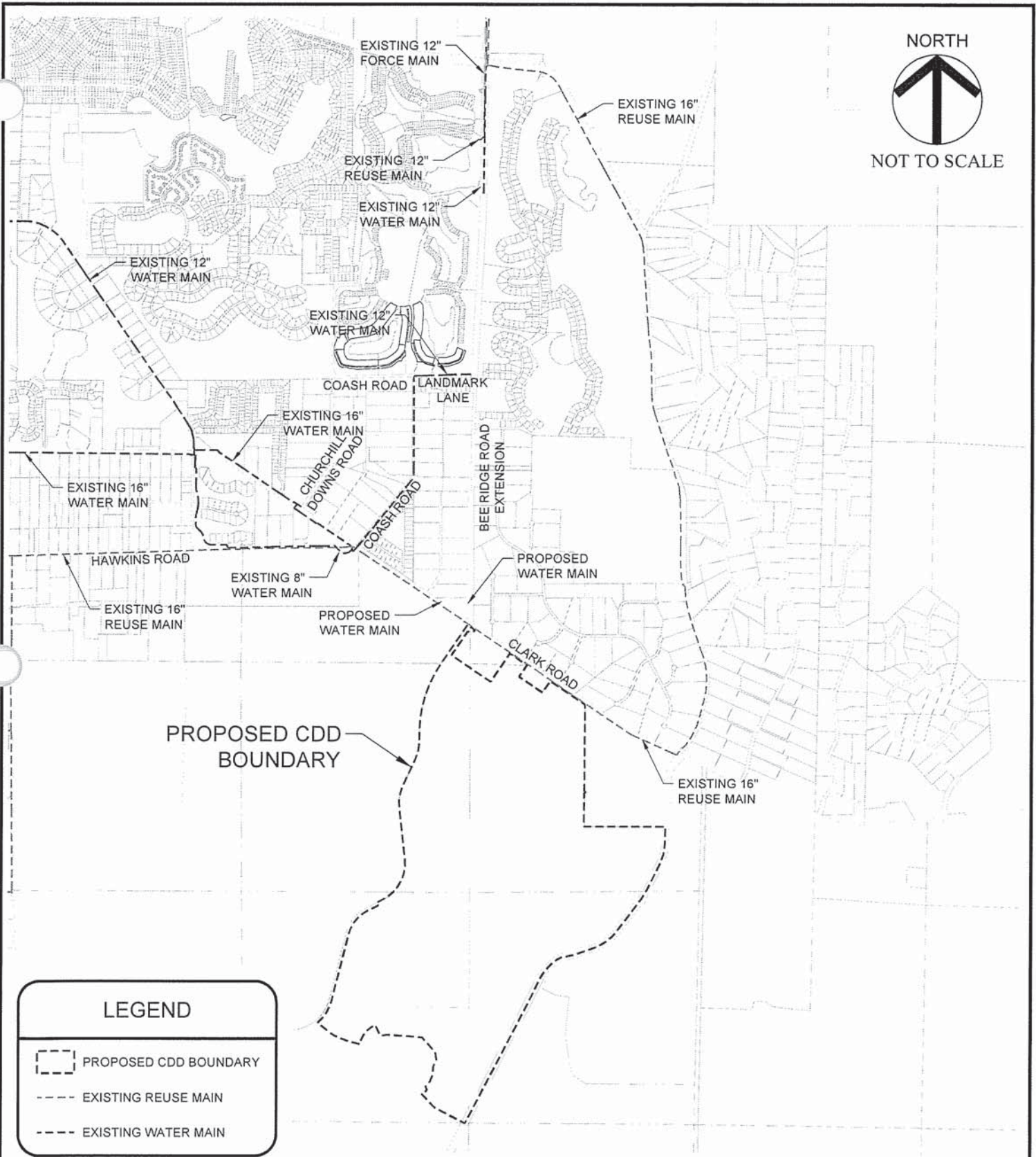


28100 BONITA GRANDE DRIVE - SUITE 305

BONITA SPRINGS, FL 34135

P: 239-405-7777 F: 239-405-7899

EMAIL: info@waldropengineering.com



**LEGEND**

- PROPOSED CDD BOUNDARY
- EXISTING REUSE MAIN
- EXISTING WATER MAIN

**LT RANCH**

**EXHIBIT 6 - OFF-SITE EXISTING UTILITY MAP (1 OF 3)**

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

SECTION: 15, 16, 21, 22, 27, 28, 33  
 TOWNSHIP: 37S  
 RANGE: 19E  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050109.dwg  
 SHEET: 9 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

**WALDROP ENGINEERING**  
 CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE

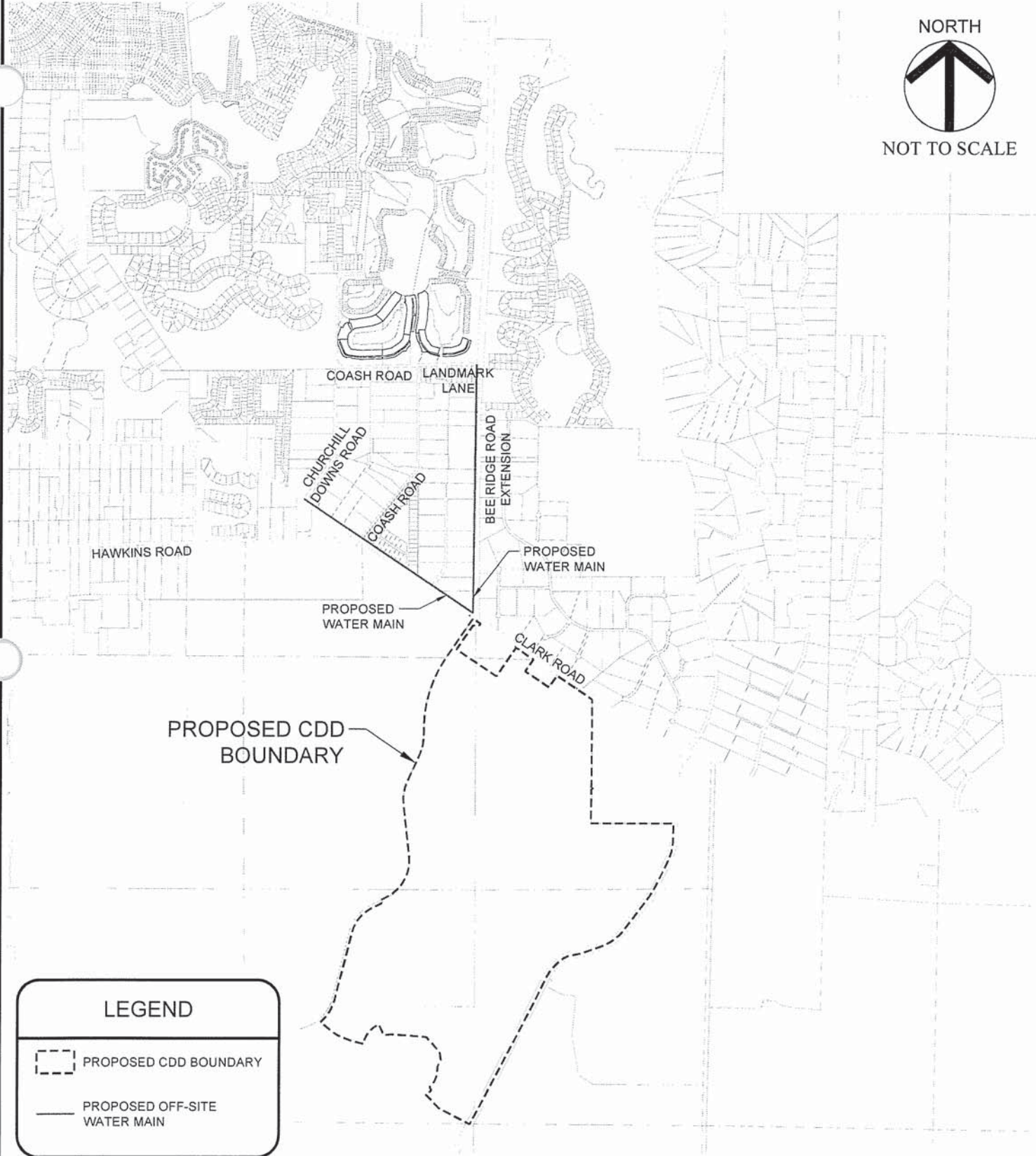
25100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



NORTH



NOT TO SCALE



**LEGEND**

 PROPOSED CDD BOUNDARY

 PROPOSED OFF-SITE WATER MAIN

**LT RANCHEXHIBIT 6 - OFF-SITE POTABLE WATER UTILITY MAP (2 OF 3)**

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

SECTION: TOWNSHIP: RANGE:  
15,16,21,22, 37S 19E  
27,28,33  
SARASOTA COUNTY, FLORIDA

FILE NAME: 386050109.dwg  
SHEET: 10 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

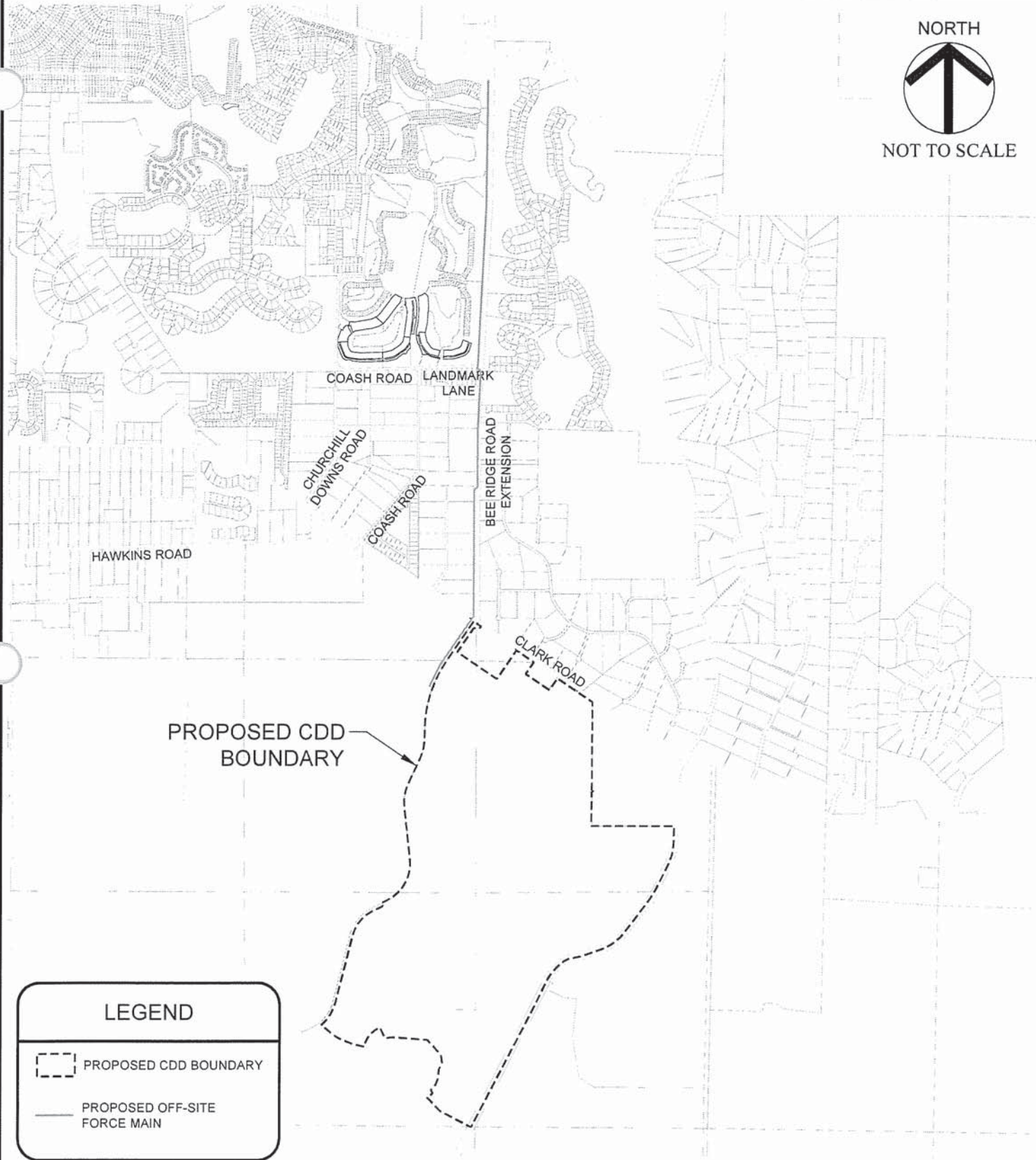


28100 BONITA GRANDE DRIVE - SUITE 305  
BONITA SPRINGS, FL 34135  
P: 239-405-7777 F: 239-405-7899  
EMAIL: info@waldropengineering.com

NORTH



NOT TO SCALE



**LEGEND**

PROPOSED CDD BOUNDARY

PROPOSED OFF-SITE FORCE MAIN

**LT RANCHED EXHIBIT 6 - OFF-SITE SANITARY SEWER UTILITY MAP (3 OF 3)**

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

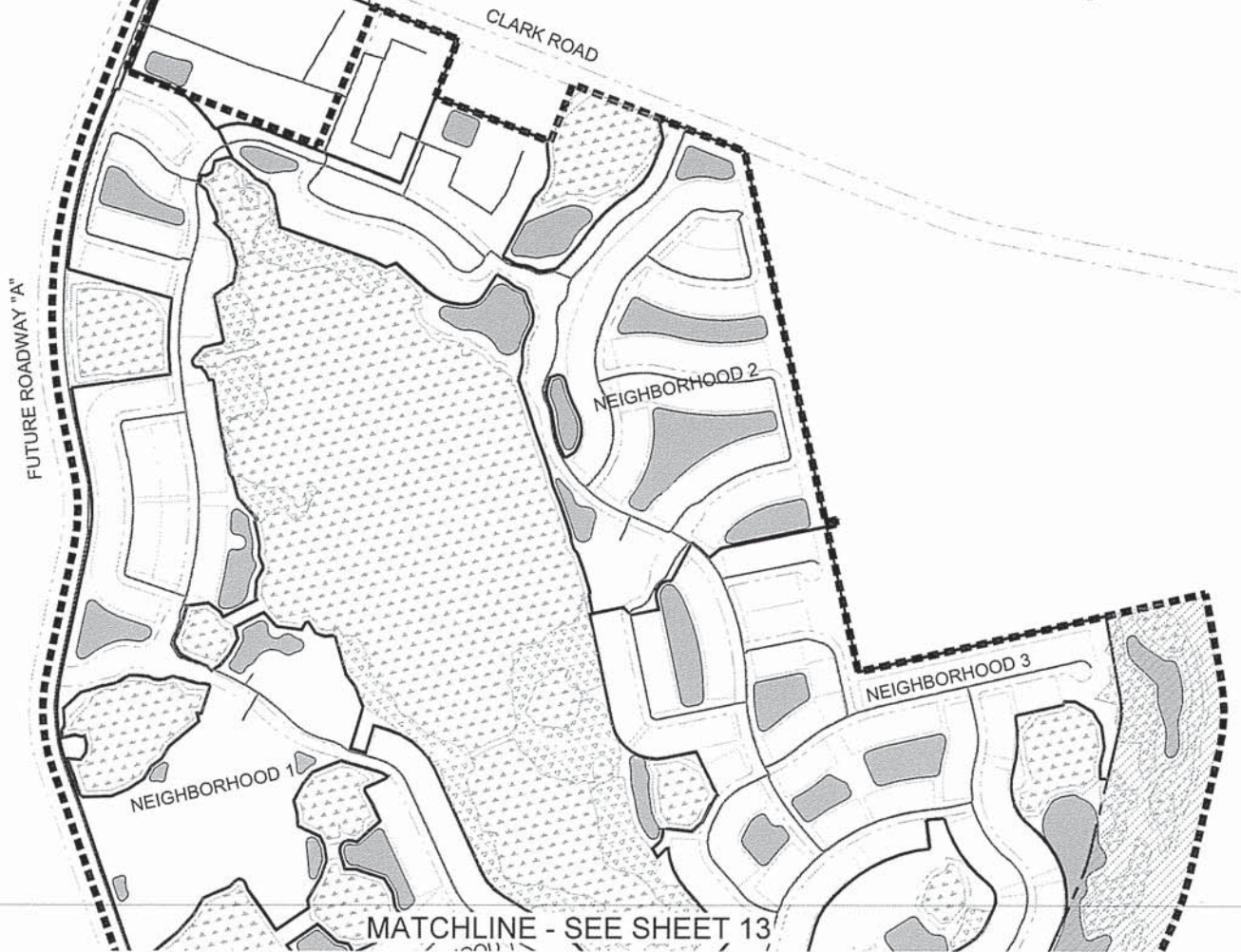
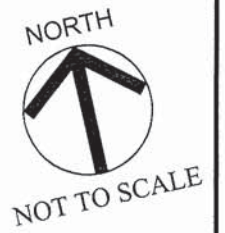
SECTION: TOWNSHIP: RANGE:  
15,16,21,22, 37S 19E  
27,28,33  
SARASOTA COUNTY, FLORIDA

FILE NAME: 386050109.dwg  
SHEET: 11 OF 25









FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
BONITA SPRINGS, FL 34135  
P: 239-405-7777 F: 239-405-7899  
EMAIL: info@waldropengineering.com



**LEGEND**

- |   |                       |   |                         |
|---|-----------------------|---|-------------------------|
|  | PROPOSED CDD BOUNDARY |  | MESIC HAMMOCK PRESERVE  |
|  | PROPOSED LAKE         |  | WETLAND MITIGATION AREA |
|  | GREENWAY              |  | WETLAND CREATION AREA   |
|  | WETLAND PRESERVE      |  | PROPOSED WATER MAIN     |

**LT RANCH**

**EXHIBIT 7 - WATER FACILITIES EXHIBIT (1 OF 2)**

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

SECTION: TOWNSHIP: RANGE:  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA  
 FILE NAME: 386050112.dwg  
 SHEET: 12 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com

MATCHLINE - SEE SHEET 12

FUTURE ROADWAY  
"A"

NEIGHBORHOOD 1









NEIGHBORHOOD 3

NEIGHBORHOOD 4

NEIGHBORHOOD 5



### LEGEND

-  PROPOSED CDD BOUNDARY
-  PROPOSED LAKE
-  GREENWAY
-  WETLAND PRESERVE
-  MESIC HAMMOCK PRESERVE
-  WETLAND MITIGATION AREA
-  WETLAND CREATION AREA
-  PROPOSED WATER MAIN

LT RANCH

EXHIBIT 7 - WATER FACILITIES EXHIBIT (2 OF 2)

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

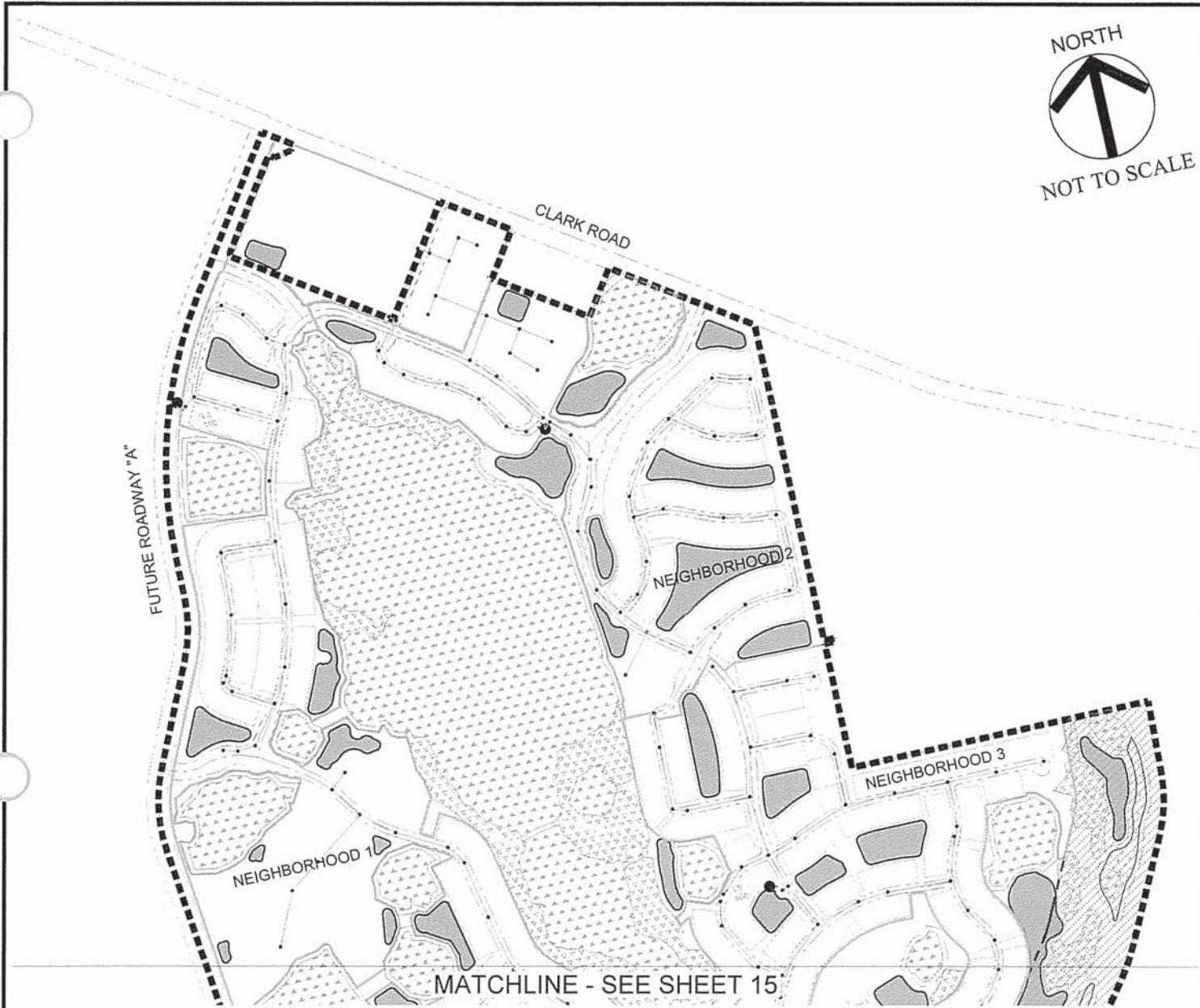
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 27,28,33  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050112.dwg  
 SHEET: 13 OF 25











FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



**LEGEND**

-  PROPOSED CDD BOUNDARY
-  PROPOSED LAKE
-  GREENWAY
-  WETLAND PRESERVE
-  MESIC HAMMOCK PRESERVE
-  WETLAND MITIGATION AREA
-  WETLAND CREATION AREA
-  PROPOSED SANITARY SEWER
-  PROPOSED FORCE MAIN
-  PROPOSED PUMP STATION

**LT RANCH EXHIBIT 8 - SANITARY SEWER FACILITIES EXHIBIT (1 OF 2)**

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

SECTION: 15,16,21,22, 27,28,33  
 TOWNSHIP: 37S  
 RANGE: 19E  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050114.dwg  
 SHEET: 14 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com

MATCHLINE - SEE SHEET 14

FUTURE ROADWAY  
"A"











NEIGHBORHOOD 4

NEIGHBORHOOD 3



NEIGHBORHOOD 5

LEGEND

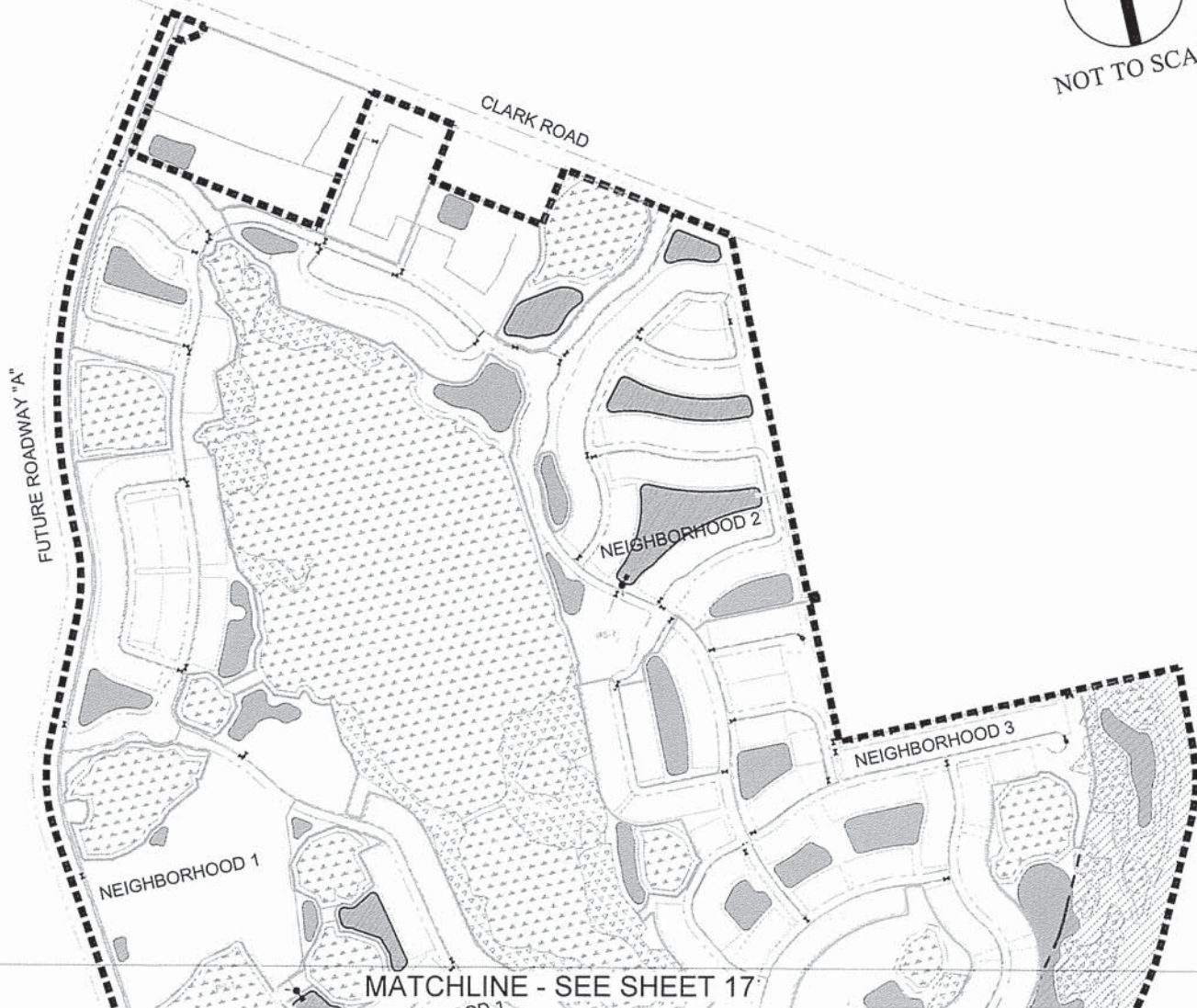
-  PROPOSED CDD BOUNDARY
-  PROPOSED LAKE
-  GREENWAY
-  WETLAND PRESERVE
-  MESIC HAMMOCK PRESERVE
-  WETLAND MITIGATION AREA
-  WETLAND CREATION AREA
-  PROPOSED SANITARY SEWER
-  PROPOSED FORCE MAIN
-  PROPOSED PUMP STATION

LT RANCH EXHIBIT 8 - SANITARY SEWER FACILITIES EXHIBIT (2 OF 2)

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

SECTION: TOWNSHIP: RANGE: FLORIDA CERTIFICATE OF AUTHORIZATION #8636  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA  
 FILE NAME: 386050114.dwg  
 SHEET: 15 OF 25

**WALDROP ENGINEERING**  
 CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE  
 25100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



**LEGEND**

- |  |                                |  |                          |
|--|--------------------------------|--|--------------------------|
|  | PROPOSED CDD BOUNDARY          |  | MESIC HAMMOCK PRESERVE   |
|  | PROPOSED LAKE                  |  | WETLAND MITIGATION AREA  |
|  | GREENWAY                       |  | WETLAND CREATION AREA    |
|  | WETLAND PRESERVE               |  | PROPOSED IRRIGATION MAIN |
|  | PROPOSED IRRIGATION REUSE LAKE |  | PROPOSED REUSE MAIN      |
|  |                                |  | PROPOSED PUMPSTATION     |

LT RANCH

**EXHIBIT 9 - IRRIGATION FACILITIES EXHIBIT (1 OF 2)**

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

SECTION: TOWNSHIP: RANGE:  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050116.dwg  
 SHEET: 16 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com

MATCHLINE - SEE SHEET 16

FUTURE ROADWAY  
"A"

NEIGHBORHOOD 1












NEIGHBORHOOD 3

NEIGHBORHOOD 4

NEIGHBORHOOD 5



LEGEND

-  PROPOSED CDD BOUNDARY
-  PROPOSED LAKE
-  GREENWAY
-  WETLAND PRESERVE
-  PROPOSED IRRIGATION REUSE LAKE
-  MESIC HAMMOCK PRESERVE
-  WETLAND MITIGATION AREA
-  WETLAND CREATION AREA
-  PROPOSED IRRIGATION MAIN
-  PROPOSED REUSE MAIN
-  PROPOSED PUMPSTATION

LT RANCH

EXHIBIT 9 - IRRIGATION FACILITIES EXHIBIT (2 OF 2)

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

SECTION: 15,16,21,22,27,28,33  
TOWNSHIP: 37S  
RANGE: 19E  
SARASOTA COUNTY, FLORIDA

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

FILE NAME: 386050116.dwg  
SHEET: 17 OF 25



28100 BONITA GRANDE DRIVE - SUITE 305  
BONITA SPRINGS, FL 34135  
P: 239-405-7777 F: 239-405-7899  
EMAIL: info@waldropengineering.com





### LEGEND

- |                       |                         |              |
|-----------------------|-------------------------|--------------|
| PROPOSED CDD BOUNDARY | MESIC HAMMOCK PRESERVE  | YARD DRAIN   |
| PROPOSED LAKE         | WETLAND MITIGATION AREA | GRATE INLET  |
| GREENWAY              | WETLAND CREATION AREA   | JUNCTION BOX |
| WETLAND PRESERVE      | STORM PIPE              | FLARED END   |

## LT RANCH EXHIBIT 10-STORM WATER MANAGEMENT FACILITIES EXHIBIT (1 OF 2)

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

SECTION: 15,16,21,22,27,28,33  
 TOWNSHIP: 37S  
 RANGE: 19E  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050118.dwg  
 SHEET: 18 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com

MATCHLINE - SEE SHEET 18

NEIGHBORHOOD 1

NEIGHBORHOOD 3

NEIGHBORHOOD 4

NEIGHBORHOOD 5

FUTURE ROADWAY  
"A"



OFF-SITE  
EASEMENT

OFF-SITE  
EASEMENT

### LEGEND

- |   |                       |   |                         |  |              |
|---|-----------------------|---|-------------------------|--|--------------|
|  | PROPOSED CDD BOUNDARY |  | MESIC HAMMOCK PRESERVE  |  | YARD DRAIN   |
|  | PROPOSED LAKE         |  | WETLAND MITIGATION AREA |  | GRATE INLET  |
|  | GREENWAY              |  | WETLAND CREATION AREA   |  | JUNCTION BOX |
|  | WETLAND PRESERVE      |  | STORM PIPE              |  | FLARED END   |

## LT RANCH EXHIBIT 10-STORM WATER MANAGEMENT FACILITIES EXHIBIT (2 OF 2)

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

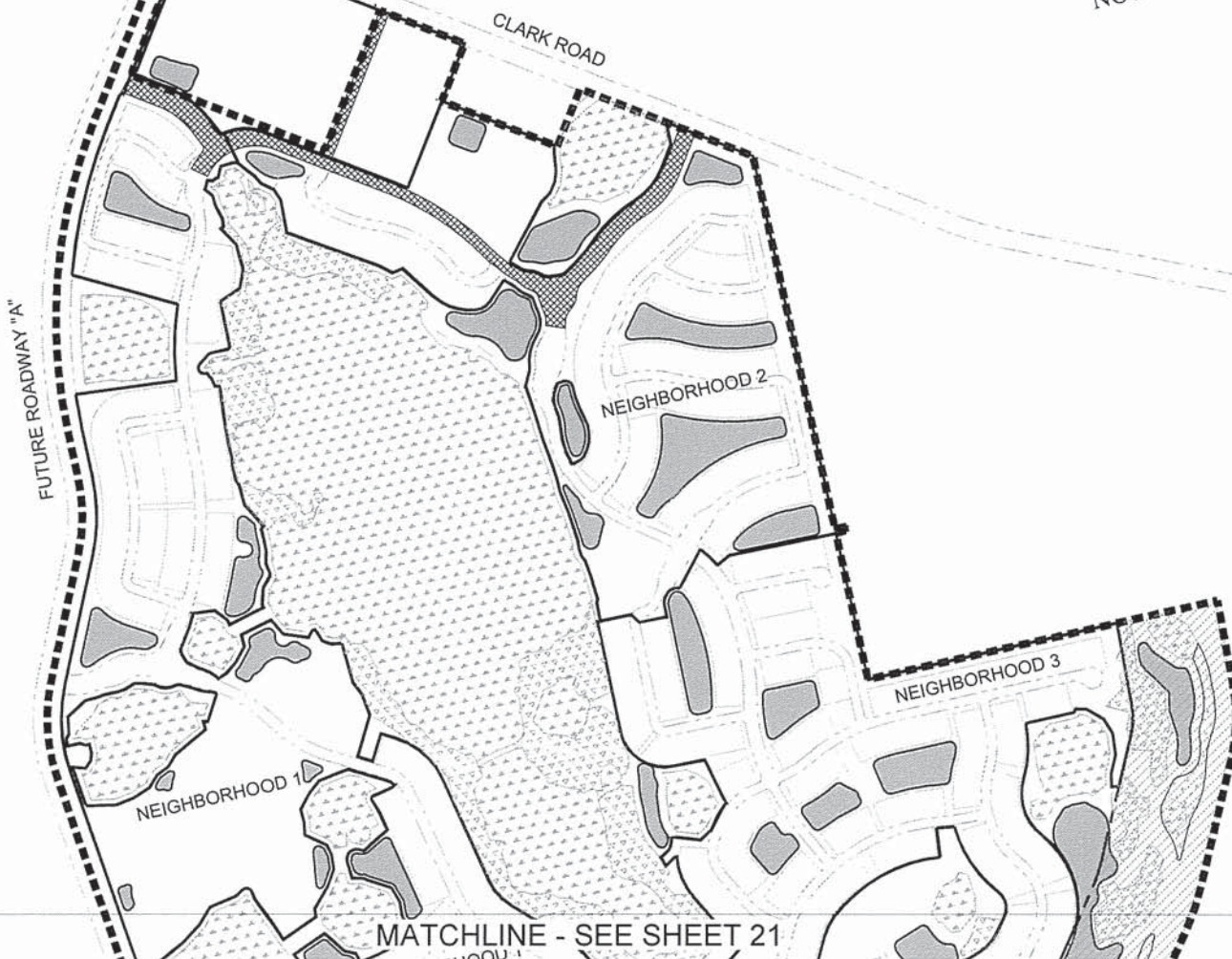
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 27,28,33  
 SARASOTA COUNTY, FLORIDA

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

FILE NAME: 386050118.dwg  
 SHEET: 19 OF 25











25100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



MATCHLINE - SEE SHEET 21

**LEGEND**

- |   |   |
|---|---|
|  PROPOSED CDD BOUNDARY |  MESIC HAMMOCK PRESERVE  |
|  PROPOSED LAKE         |  WETLAND MITIGATION AREA |
|  GREENWAY              |  WETLAND CREATION AREA   |
|  WETLAND PRESERVE      |  CDD ROADWAY             |

**LT RANCH**

**EXHIBIT 11 - ROADWAY EXHIBIT (1 OF 2)**

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

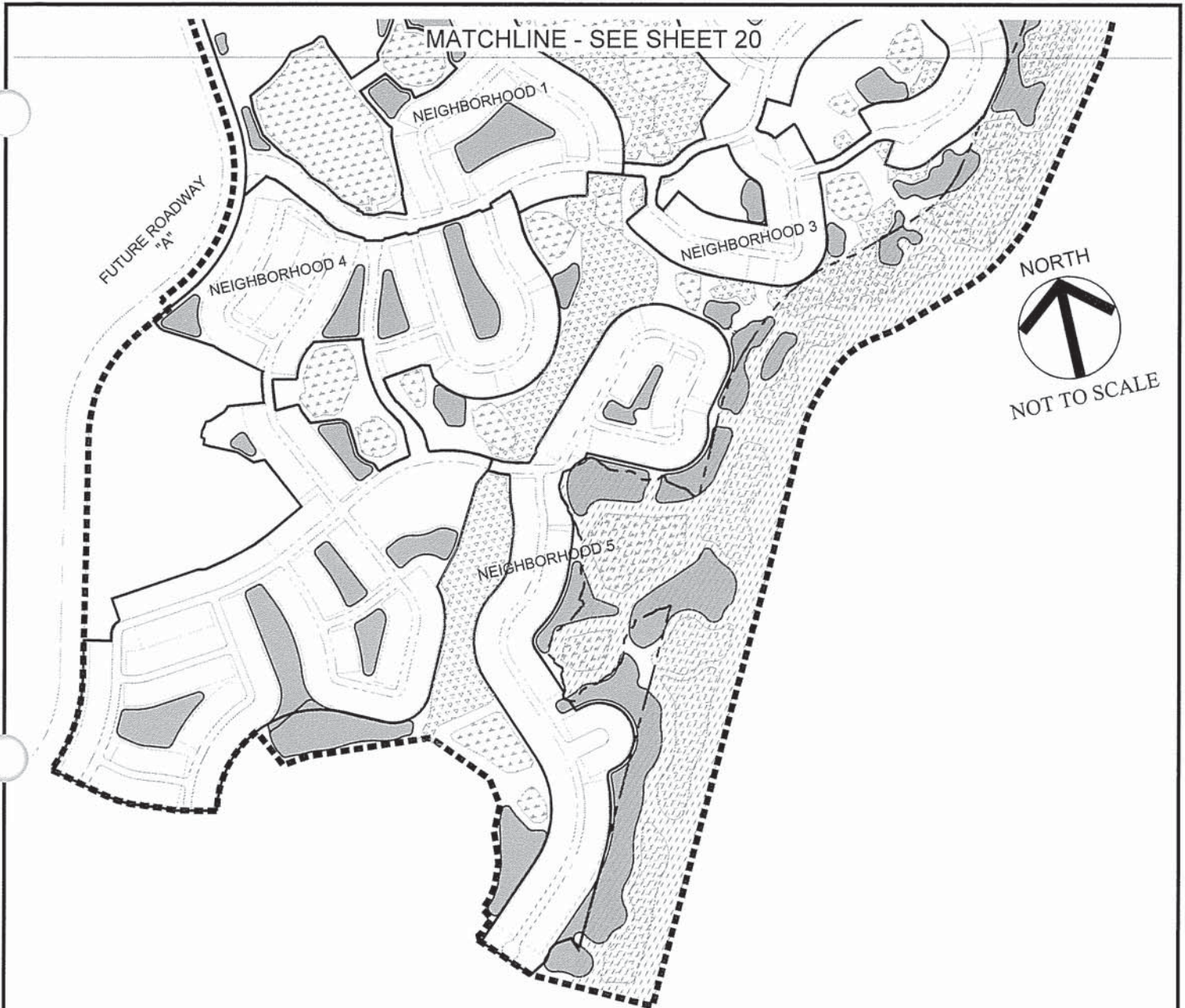
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 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050120.dwg  
 SHEET: 20 OF 25









FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



**LEGEND**

- |   |   |
|---|---|
|  PROPOSED CDD BOUNDARY |  MESIC HAMMOCK PRESERVE  |
|  PROPOSED LAKE         |  WETLAND MITIGATION AREA |
|  GREENWAY              |  WETLAND CREATION AREA   |
|  WETLAND PRESERVE      |  CDD ROADWAY             |

**LT RANCH**

**EXHIBIT 11 - ROADWAY EXHIBIT (2 OF 2)**

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

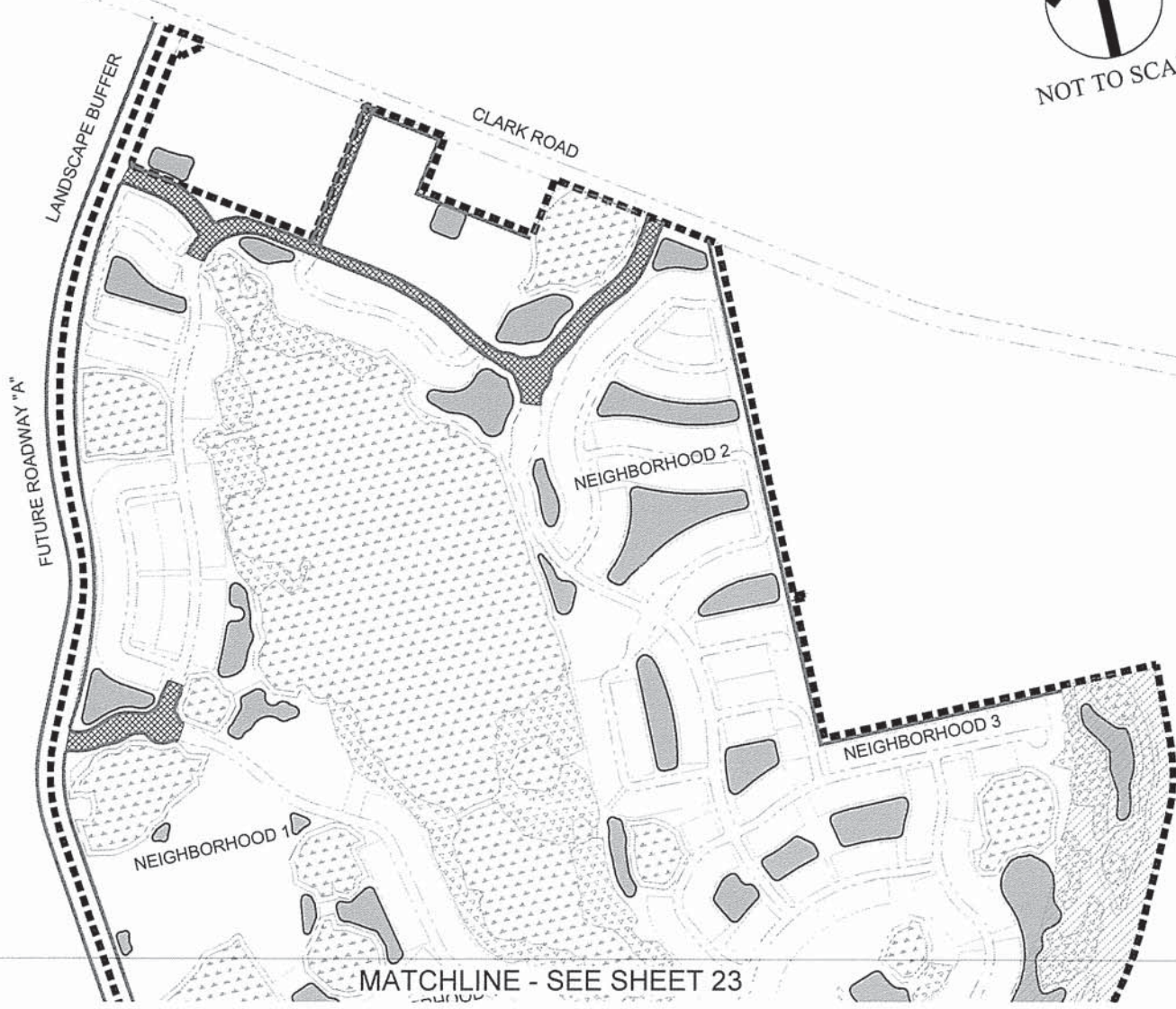
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 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050120.dwg  
 SHEET: 21 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION 19836



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



MATCHLINE - SEE SHEET 23

**LEGEND**

- PROPOSED CDD BOUNDARY
- PROPOSED LAKE
- GREENWAY
- WETLAND PRESERVE
- MESIC HAMMOCK PRESERVE
- WETLAND MITIGATION AREA
- WETLAND CREATION AREA
- CDD LANDSCAPING
- LANDSCAPE BUFFERS

**LT RANCH**

**EXHIBIT 12 - EXTERIOR LANDSCAPE EXHIBIT (1 OF 2)**

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

SECTION: TOWNSHIP: RANGE:  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050122.dwg  
 SHEET: 22 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

**WALDROP ENGINEERING**  
 CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE

28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com

MATCHLINE - SEE SHEET 22

NEIGHBORHOOD 1

NEIGHBORHOOD 3

NEIGHBORHOOD 4










NEIGHBORHOOD 5

FUTURE ROADWAY  
14'

LANDSCAPE BUFFER



LEGEND

-  PROPOSED CDD BOUNDARY
-  PROPOSED LAKE
-  GREENWAY
-  WETLAND PRESERVE
-  MESIC HAMMOCK PRESERVE
-  WETLAND MITIGATION AREA
-  WETLAND CREATION AREA
-  CDD LANDSCAPING
-  LANDSCAPE BUFFERS

LT RANCH

EXHIBIT 12 - EXTERIOR LANDSCAPE EXHIBIT (2 OF 2)

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

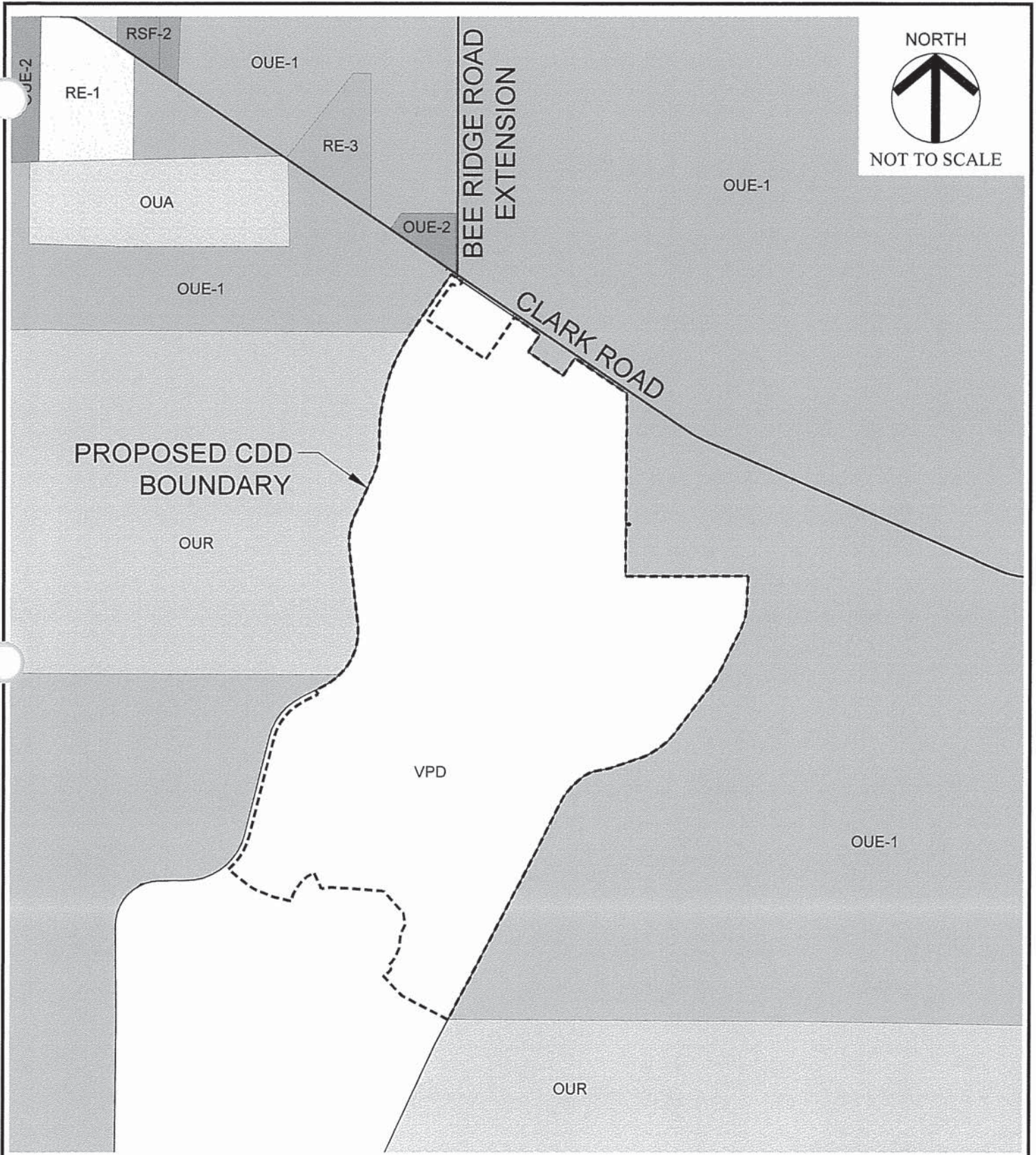
SECTION: TOWNSHIP: RANGE:  
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 27,28,33  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050122.dwg  
 SHEET: 23 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com



**LT RANCH**

**EXHIBIT 13 - EXISTING ZONING MAP**

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

SECTION: 15,16,21,22, 27,28,33  
 TOWNSHIP: 37S  
 RANGE: 19E  
 SARASOTA COUNTY, FLORIDA

FILE NAME: 386050124.dwg  
 SHEET: 24 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

**WALDROP ENGINEERING**  
 CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE

28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com

SEMI-RURAL

MODERATE DENSITY  
RESIDENTIAL

BEE RIDGE ROAD  
EXTENSION

RURAL



PROPOSED CDD  
BOUNDARY

RURAL

RURAL

RURAL

CLARK ROAD

**LT RANCH**

**EXHIBIT 14 - FUTURE LAND USE MAP**

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

SECTION: TOWNSHIP: RANGE:  
15,16,21,22, 37S 19E  
27,28,33  
SARASOTA COUNTY, FLORIDA  
FILE NAME: 386050125.dwg  
SHEET: 25 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #0636



28100 BONITA GRANDE DRIVE - SUITE 305  
BONITA SPRINGS, FL 34135  
P: 239-405-7777 F: 239-405-7899  
EMAIL: info@waldropengineering.com



Approval Date	Expiration Date	Agency	Application/Permit No.	Permit Name
11/23/2016		Sarasota County	2016-077	Zoning Ordinance
11/21/2017	11/21/2022	SWFWMD	43042124.001	Environmental Reasource
5/5/2018		Sarasota County	17-126781-UP	Clark Road Utility Permit
6/5/2018		Sarasota County	17-126774-UP	Bee Ridge Road Utility Permit
6/8/2018		Sarasota County	18-112644-UP	Roadway "A" Utility Permit
6/19/2018	6/19/2019	Florida Fish & Wildlife Service	GTT-1800451	Gopher Tortoise Removal
7/9/2018	6/30/2023	US Fish & Wildlife Service	MB58022C-0	Eagle Permit Incidental Take
In review		Sarasota County	17-154260-DS	Site Development Permit
In Review		ACOE	SAJ-2016-00046(CMW)	Corp Permit

LT RANCH

EXHIBIT 15 - PERMIT APPROVALS

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

SECTION: TOWNSHIP: RANGE:  
 15,16,21,22, 37S 19E  
 27,28,33  
 SARASOTA COUNTY, FLORIDA  
 FILE NAME: 386050126.dwg  
 SHEET: 26 OF 25

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305  
 BONITA SPRINGS, FL 34135  
 P: 239-405-7777 F: 239-405-7899  
 EMAIL: info@waldropengineering.com

## FIRST AMENDMENT TO THE ACQUISITION AGREEMENT

**THIS FIRST AMENDMENT TO THE ACQUISITION AGREEMENT (“Amendment”)**, is made and entered into this \_\_\_ day of \_\_\_\_\_, 2019, by and between:

**LT Ranch Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Sarasota County, Florida, and whose mailing address is 2900 Northeast 12<sup>th</sup> Terrace, Suite 1, Oakland Park, Florida 33334 (“**District**”); and

**Taylor Morrison of Florida, Inc.**, a Florida corporation, the developer of lands within the boundary of the District, and whose address is 551 North Cattlemen Road, Suite 200, Sarasota, Florida 34232 (“**Developer**”).

### RECITALS

**WHEREAS**, the District was established by ordinance adopted by the Board of County Commissioners in and for Sarasota County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the District presently expects to access the public bond market to provide for the financing of certain capital improvements, facilities and services to benefit the lands within the district; and

**WHEREAS**, the Developer is developing the majority of the lands within the District which will benefit from such improvements, facilities and services and desires to assist the District with its financing program; and

**WHEREAS**, on October 1, 2019, the parties entered into that certain *Acquisition Agreement* (“**Acquisition Agreement**”), pursuant to which the District and Developer set forth the terms by which the District would acquire certain work product, improvements and property comprising a portion of the District’s “**Capital Improvement Plan**,” or “**CIP**” (as defined in the Acquisition Agreement); and

**WHEREAS**, to address certain items relating to the District’s issuance of its \$ \_\_\_\_\_ Capital Improvement Revenue Bonds, Series 2019 (“**2019 Bonds**”), the District and the Developer desire to amend certain provisions of the Acquisition Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to this Amendment as follows:

**1. RECITALS.** The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Amendment.

**2. AMENDMENT TO SECTION 6 OF THE ACQUISITION AGREEMENT.** Section 6 of the Acquisition Agreement is hereby amended to read as set forth below. Text indicated in strikethrough type is deleted and text indicated by underlined type is added.

**CONTRIBUTION OF INFRASTRUCTURE.** In connection with the issuance of the Bonds, the District may levy debt service special assessments to secure the repayment of Bonds. As described in more detail in that ~~Master Special Assessment Methodology, dated April 22, 2019, as supplemented from time to time (see, e.g., Master Special Assessment Methodology – Phase 1 Assessment Area report)~~ Master Special Assessment Methodology - Phase 1 Special Assessment Area, dated November 6, 2019, as revised November 16, 2019, and as supplemented by the Final Supplemental Special Assessment Methodology – Phase 1 Assessment Area, dated \_\_\_\_\_ (together, “**Assessment Report**”), the Developer may request that such debt service special assessments be deemed prepaid for certain lots, without financing costs. To accomplish any such requested prepayments, and pursuant to the terms of this Agreement and the Assessment Report, the Developer agrees to provide a contribution of infrastructure comprising a portion of the CIP and in the amounts set forth in the Assessment Report. Such contributions shall not be eligible for payment hereunder. Additional contributions may be required in the event of a true-up or other reallocation of the debt service special assessments.

In connection with the issuance of the 2019 Bonds, and as described in more detail in the Assessment Report, the Developer agrees to make a contribution of \$ \_\_\_\_\_ in infrastructure in order to prepay the 2019 Assessments (as defined in the Assessment Report) that would otherwise be levied in accordance with the Assessment Report and on the 62 workforce multi-family / townhome units planned in Assessment Area One (also as defined in the Assessment Report). Further, and to ensure that the 2019 Assessments as between or among planned unit types are consistent with EAU factors, the Developer agrees to make a contribution of \$ \_\_\_\_\_. [MAY REMOVE THIS SENTENCE DEPENDING ON FINAL NUMBERS] The Developer shall make all such contributions within \_\_\_\_\_ months following the date of issuance of the Series 2019 Bonds. Additional contributions may be reasonably required by the District in the event of a true-up or other reallocation of the debt service special assessments, and upon completion of the applicable project(s). In the event that contributions are not made, and among other available remedies, the Developer shall pay for any assessment refunds that the District makes to ensure that the 2019 Assessments are fairly and reasonably allocated consistent with the Assessment Report.

**2. AMENDMENT TO SECTION 7 OF THE ACQUISITION AGREEMENT.** Section 7 of the Acquisition Agreement is hereby amended to read as set forth below. Text indicated in strikethrough type is deleted and text indicated by underlined type is added.

**7. IMPACT FEE CREDITS.** ~~[Reserved.]~~In connection with the District’s Phase 1 Project, the District may finance certain infrastructure that may generate impact fee credits. As set forth in the District’s assessment proceedings, and in recognition of the uncertain market for such credits, and limited value, and as consideration for the District and the Developer undertaking the transactions involved with the District’s capital improvement plan and financing

arrangements, the District and the Developer agree that the Developer may retain any such impact fee credits, provided that the Developer contributes a corresponding amount of infrastructure and/or work product as part of the District's capital improvement plan, with no right of reimbursement.

**3. AFFIRMATION OF THE ACQUISITION AGREEMENT.** The District and the Developer agree that nothing contained herein shall alter or amend the parties' rights and responsibilities under the Acquisition Agreement, except to the extent set forth in Section 2 of this Amendment. The Acquisition Agreement is hereby affirmed and continues to constitute a valid and binding agreement between the parties.

**4. AUTHORIZATION.** The execution of this Amendment has been duly authorized by the appropriate body or official of the District and the Developer, both the District and the Developer have complied with all the requirements of law, and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

**5. EFFECTIVE DATE.** This Amendment shall be effective after execution by both the District and the Developer.

**6. COUNTERPARTS.** This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[CONTINUED ON FOLLOWING PAGE]

**IN WITNESS THEREOF**, the parties execute this Amendment effective as of the date and year first written above.

**LT RANCH COMMUNITY DEVELOPMENT  
DISTRICT**

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

**TAYLOR MORRISON OF FLORIDA, INC.**

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

**COMPLETION AGREEMENT**  
*2019 Bonds & 2019 Assessments*  
(Assessment Area One)

**THIS COMPLETION AGREEMENT (“Agreement”)** is made and entered into, by and between:

**LT Ranch Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Sarasota County, Florida, and whose mailing address is 2900 Northeast 12<sup>th</sup> Terrace, Suite 1, Oakland Park, Florida 33334 (“**District**”); and

**Taylor Morrison of Florida, Inc.**, a Florida corporation, the primary owner and developer of lands within the boundary of the District, and whose address is 551 North Cattlemen Road, Suite 200, Sarasota, Florida 34232 (“**Developer**”).

**RECITALS**

**WHEREAS**, the District was established by ordinance adopted by the Board of County Commissioners in and for Sarasota County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, the Developer is the primary owner and developer of certain lands in within the boundaries of the District; and

**WHEREAS**, the District presently intends to undertake, among other things, the planning, design, acquisition, construction, and installation of certain public infrastructure improvements known as the “**Phase 1 Project**,” which for purposes of this Agreement means that portion of the District’s master capital improvement plan (“**Master CIP**”) necessary for the development of Assessment Area One, which is described in **Exhibit A**; and

**WHEREAS**, the Master CIP is described in *Master Engineer’s Report*, dated April 2019, as revised November 6, 2019, and as supplemented by *2019 Project Supplement* (together, “**Engineer’s Report**”), a copy of which is attached hereto as **Exhibit B**; and

**WHEREAS**, the District intends to finance the portion of the Phase 1 Project known as the “2019 Project” through the use of proceeds from the anticipated sale of its \$\_\_\_\_\_ Capital Improvement Revenue Bonds, Series 2019 (“**2019 Bonds**”); and

**WHEREAS**, in order to ensure that the Phase 1 Project is completed, the Developer and the District hereby agree that the District will be obligated to issue no more than \$\_\_\_\_\_ in 2019 Bonds to fund the Phase 1 Project and, subject to the terms and conditions of this Agreement, the

Developer will make provision for any additional funds that may be needed in the future for the completion of the Phase 1 Project.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. **INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. **COMPLETION OF PHASE 1 PROJECT.** The Developer and District agree and acknowledge that the District's proposed 2019 Bonds will provide only a portion of the funds necessary to complete the Phase 1 Project. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the improvements in the Phase 1 Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs ("**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Developer hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements not funded by the 2019 Bonds.

- a. **Subject to Existing Contract** - When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.
- b. **Not Subject to Existing Contract** – When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.
- c. **Future Bonds** – Subject to the terms of the *Acquisition Agreement* and the *First Amendment to the Acquisition Agreement* entered into by the parties, the parties agree that any funds provided by Developer to fund the Remaining Improvements may be later payable from, and the District's acquisition of the Remaining Improvements may be payable from, the proceeds of a future issuance of bonds by the District (i.e., other than the 2019 Bonds). Within forty-five (45) days of receipt of sufficient funds by the District for the District's improvements and facilities and from the issuance of such future bonds, the District shall reimburse Developer in full, exclusive of interest, for the funds and/or improvements provided pursuant to this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, and, further, in the event the District's bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including,

but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the 2019 Bonds – to provide funds for any portion of the Remaining Improvements. The Developer shall be required to meet its obligations hereunder and complete the Phase 1 Project regardless whether the District issues any future bonds (other than the 2019 Bonds) or otherwise pays the Developer for any of the Remaining Improvements. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not reimburse the Developer for the funds or improvements advanced hereunder, then the parties agree that the District shall have no reimbursement obligation whatsoever.

### 3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

- a. **Material Changes to Phase 1 Project** – The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Phase 1 Project may change from that described in the Engineer’s Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Phase 1 Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes, and shall require the consent of the Developer and the District. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Phase 1 Project is materially changed in response to a requirement imposed by a regulatory agency.
- b. **Conveyances** – The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer’s Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government.

4. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance.

5. **ATTORNEYS’ FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys’ fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have



complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

7. **NOTICES.** All notices, requests, consents and other communications under this Agreement (“**Notices**”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

8. **ARM’S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm’s length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

9. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended without the consent of the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, which consent shall not be unreasonably withheld.

10. **ASSIGNMENT.** Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

11. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

12. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein

shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Sarasota County, Florida.

13. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with Florida law.

14. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

15. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

16. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

17. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[CONTINUED ON NEXT PAGE]

**WHEREFORE**, the parties below execute the Completion Agreement to be effective as of the \_\_\_\_ day of December, 2019.

**LT RANCH COMMUNITY  
DEVELOPMENT DISTRICT**

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

**TAYLOR MORRISON OF FLORIDA, INC.**

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

**Exhibit A:** Legal Description of Assessment Area One  
**Exhibit B:** *Master Engineer's Report*, dated April 2019, as revised November 6, 2019, and as supplemented by *2019 Project Supplement*

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

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**TRUE-UP AGREEMENT**  
*2019 Bonds & 2019 Assessments*  
(Assessment Area One)

**THIS TRUE-UP AGREEMENT (“Agreement”)** is made and entered into as of this \_\_\_\_ of \_\_\_\_\_, 2019, by and between:

**LT Ranch Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Sarasota County, Florida, and whose mailing address is 2900 Northeast 12<sup>th</sup> Terrace, Suite 1, Oakland Park, Florida 33334 (“**District**”); and

**Taylor Morrison of Florida, Inc.**, a Florida corporation, the primary owner and developer of certain lands within the boundary of the District, and whose address is 551 North Cattlemen Road, Suite 200, Sarasota, Florida 34232 (“**Landowner**”).

**RECITALS**

**WHEREAS**, the District was established by ordinance adopted by the Board of County Commissioners in and for Sarasota County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, the Landowner is currently the primary owner and developer of the lands (“**Property**”) within the District known as “**Assessment Area One**,” and as described in **Exhibit A** attached hereto; and

**WHEREAS**, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services (“**2019 Project**”) and as defined in the *Master Engineer’s Report*, dated April 2019, as revised November 6, 2019, and as supplemented by *2019 Project Supplement* (together, “**Engineer’s Report**”); and

**WHEREAS**, the District intends to finance a portion of the 2019 Project through the use of proceeds from the anticipated sale of its \$\_\_\_\_\_ Capital Improvement Revenue Bonds, Series 2019 (“**2019 Bonds**”); and

**WHEREAS**, pursuant to Resolution Nos. 2020-01 and 2020-\_\_\_ (together, “**Assessment Resolutions**”), the District has taken certain steps necessary to impose debt service special assessment lien(s) (“**2019 Assessments**”) on the Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the 2019 Bonds; and

**WHEREAS**, as part of the Assessment Resolutions, the District adopted the *Master Special Assessment Methodology - Phase 1 Special Assessment Area*, dated November 6, 2019, as revised November 16, 2019, as supplemented by the *Final Supplemental Special Assessment Methodology – Phase 1 Assessment Area*, dated [REDACTED] (together, “**Assessment Report**”), which is on file with the District and expressly incorporated herein by this reference; and

**WHEREAS**, Landowner agrees that the Property benefits from the timely design, construction, or acquisition of the 2019 Project; and

**WHEREAS**, Landowner agrees that the 2019 Assessments, which were imposed on the lands within the District, have been validly imposed and constitute valid, legal, and binding liens upon the lands within the District; and

**WHEREAS**, the Assessment Resolutions together with the Assessment Report provide that as the lands within the District are platted, the allocation of the amounts assessed to and constituting a lien upon the lands within the District would be calculated based upon certain density assumptions relating to the number of each type of residential units to be constructed on the developable acres within the District, which assumptions were provided by Landowner; and

**WHEREAS**, Landowner intends to plat and develop its lands within the District based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

**WHEREAS**, as more fully described by the Assessment Resolutions, the Assessment Report anticipates a “true-up” mechanism by which the Landowner shall make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally by a calculation of the principal amount of assessments to be assigned under the Assessment Report as compared to the amount able to be assigned as reconfigured.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement. As noted further herein, this Agreement is a supplemental method of evidencing the true-up provisions of the Assessment Resolutions, which provisions are separately enforceable pursuant to the Assessment Resolutions. As of the date hereof, the Landowner reasonably expects that it will develop the residential units described in the Assessment Report such that no True-Up Payment would be required.

2. **VALIDITY OF ASSESSMENTS.** Landowner agrees that the Assessment Resolutions have been duly adopted by the District. Landowner further agrees that the 2019 Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Landowner waives any defect in notice or publication or in the proceedings to levy, impose, and collect the 2019 Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such 2019 Assessments. Landowner further agrees that to the extent Landowner fails to timely pay all 2019 Assessments collected by mailed notice of the District, said unpaid 2019 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. **WAIVER OF PREPAYMENT RIGHT.** Landowner waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the 2019 Assessments without interest within thirty (30) days of completion of the improvements.

4. **SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS.** The Assessment Report identifies the amount of equivalent assessment units (and/or product types and unit counts) planned for the Property – specifically, 800 units including SF 30', 40', 50', 60', 70' and 90' lots as well as Multi-Family. As parcels of land, or portions thereof, are included in a plat or site plan, the District Manager shall review the plat or site plan and cause the 2019 Assessments securing the 2019 Bonds to be assigned to the units being included in the plat or site plan and the remaining property in accordance with the Assessment Report, and cause such assignment to be recorded in the District's Improvement Lien Book.

If a change in development due to a plat, re-plat, site plan, amendment to a site plan, or similar modification results in a net decrease in the overall principal amount of 2019 Assessments able to be assigned to the developable lands within Assessment Area One – as determined by the District Manager in his reasonable discretion and without respect to any third party rights if any that may exist, and based on the Assessment Report the terms of which are incorporated herein, the applicable landowner will be required to make a density reduction payment (“**True-Up Payment**”) equal to the shortfall in 2019 Assessments resulting from the reduction of planned units. Any True-Up Payment shall become due and payable that tax year by the applicable landowner, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the applicable property until paid. A True-Up Payment shall include accrued interest on the 2019 Bonds to the next applicable interest payment date, as provided for in the applicable trust indenture. All 2019 Assessments levied run with the land, and such 2019 Assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made.

5. **ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Landowner's obligation to pay the 2019 Assessments and to abide by the requirements of the reallocation of 2019 Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

6. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon Landowner and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Landowner shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy is automatically and forever released from the terms and conditions of this Agreement. Also provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from re-platting and is conveyed to a homebuilder is automatically and forever released from the terms and conditions of this Agreement, provided however that such platted lot is not in fact later re-platted.

7. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

8. **AMENDMENTS.** Except as set forth in Section 12, amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Landowner.

9. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Landowner; both the District and the Landowner have complied with all the requirements of law; and both the District and the Landowner have full power and authority to comply with the terms and provisions of this instrument.

10. **NOTICE.** All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

11. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Landowner as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Landowner.

12. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned (except as set forth in Section 6) or materially amended without the consent of the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, which consent shall not be unreasonably withheld.

13. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Sarasota County, Florida.

14. **PUBLIC RECORDS.** The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

15. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

16. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

17. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.



18. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

**WHEREFORE**, the part(ies) below execute the True-Up Agreement to be effective as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**WITNESS**

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT**

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

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

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of **LT Ranch Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

(NOTARY SEAL)

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA  
Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or  
Typed as Commissioned)

**WHEREFORE**, the part(ies) below execute the True-Up Agreement.

**WITNESS**

**TAYLOR MORRISON OF FLORIDA, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

**EXHIBIT A:** Legal Description of Assessment Area One

**EXHIBIT A**

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

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**COLLATERAL ASSIGNMENT AGREEMENT**  
*2019 Bonds & 2019 Assessments*  
*(Assessment Area One)*

**THIS COLLATERAL ASSIGNMENT AGREEMENT (“Agreement”)** is made and entered into, by and between:

**LT Ranch Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Sarasota County, Florida, and whose mailing address is 2900 Northeast 12<sup>th</sup> Terrace, Suite 1, Oakland Park, Florida 33334 (“**District**”); and

**Taylor Morrison of Florida, Inc.**, a Florida corporation, the primary owner and developer of lands within the boundary of the District, and whose address is 551 North Cattlemen Road, Suite 200, Sarasota, Florida 34232 (“**Developer**”).

**RECITALS**

**WHEREAS**, the District was established by ordinance adopted by the Board of County Commissioners in and for Sarasota County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, Developer is the primary owner and developer of certain lands within the boundaries of the District, which lands are described in **Exhibit A** attached hereto (“**Property**”); and

**WHEREAS**, the District proposes to issue its \$                      Capital Improvement Revenue Bonds, Series 2019 (“**2019 Bonds**”) to finance a portion of the cost of certain public infrastructure for what is known as the “**2019 Project**,” as defined in that certain 2019 Project Supplement to the Master Engineer’s Report dated April 2019 (as revised November 6, 2019); and

**WHEREAS**, the security for the repayment of the 2019 Bonds are the revenues derived by the District from the levy and collection of non-ad valorem special assessments (“**2019 Assessments**”) levied against benefitted lands within what is known as “**Assessment Area One**”; and

**WHEREAS**, Assessment Area One is presently planned to include 800 residential units (“**Lots**”), which have been or will ultimately be developed and sold to homebuilders or homeowners within the District (“**Development Completion**”); and

**WHEREAS**, during the time that the Lots are not owned by end user residents, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the 2019 Assessments securing the 2019 Bonds; and

**WHEREAS**, in the event of default in the payment of the 2019 Assessments, the District has certain remedies – namely, if the 2019 Assessments are direct billed, the remedy available to the District would be an action in foreclosure, or if the 2019 Assessments are collected pursuant to Florida’s uniform method of collection, the remedy for non-payment of the 2019 Assessments is the sale of tax-certificates (collectively, “**Remedial Rights**”); and

**WHEREAS**, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights (defined below) to complete development of the community; and

**WHEREAS**, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of Assessment Area One.

**NOW, THEREFORE**, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Developer and the District agree as follows:

1. **COLLATERAL ASSIGNMENT.**

**Development Rights.** The Developer hereby collaterally assigns to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Developer at execution of this Agreement or subsequently acquired by the Developer, all of the Developer’s development rights relating to development of the Property, and the Developer’s rights as declarant under any homeowner’s association or other similar governing entity with respect to the Property (collectively, “**Development Rights**”) and in order to enable the District to realize the full benefit of its exercise of the Remedial Rights. The Development Rights shall include the items listed in subsections (a) through (h) below as they pertain to development of the Property:

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements.

(b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for public buildings and other public improvements to the developable property within the Property.

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development within the Property and construction of improvements thereon, or off-site to the extent such off-site improvements are necessary or required for Development Completion.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the development within the Property or the construction of improvements thereon.

(g) All prepaid impact fees and impact fee credits.

(h) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

**Exclusions.** Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) Lots conveyed to homebuilders or end-users, (ii) any property which has been conveyed, or is in the future conveyed, to Sarasota County, Florida, the District, any unaffiliated homebuilder, any utility provider, any governmental or quasi-governmental entity, any applicable homeowner's association or other governing entity or association as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "**Permitted Transfer**"), or (iii) lands outside the District or improvements not included in the Property.

**Rights Inchoate.** The assignment and assumption of rights under this Agreement shall be inchoate and shall only become an effective and absolute assignment and assumption of the Development Rights, upon failure of the Developer to pay the 2019 Assessments levied against the Property; provided, however, that such assignment shall only be effective and absolute to the extent that: (i) this Agreement has not been terminated earlier pursuant to the term of this Agreement, (ii) a Permitted Transfer has not already occurred with respect to the Development Rights, or (iii) a Lot is conveyed to a homebuilder or end-user resident, in which event such Lot shall be released automatically here from.

**Rights Severable.** To the extent that any Development Rights apply to the Property and additional lands, the Developer shall at the request of the District cooperate and take reasonable steps to separate such rights for the District's use.

2. **WARRANTIES BY DEVELOPER.** The Developer represents and warrants to the District that:

(a) Other than Permitted Transfers, the Developer has made no assignment of the Development Rights to any person other than District.

(b) The Developer is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Agreement.

(c) No action has been brought or threatened which would in any way interfere with the right of the Developer to execute this Agreement and perform all of the Developer's obligations herein contained.

(d) Any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Developer to the Agreement, except to the extent of a Permitted Transfer.

3. **COVENANTS.** The Developer covenants with District that during the Term (as defined herein):

(a) The Developer will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of the Developer relating to the Development Rights and (ii) give notice to the District of any claim of default relating to the Development Rights given to or by the Developer, together with a complete copy of any such claim.

(b) The Development Rights include all of the Developer's right to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided that no such modification, termination, waiver or release affects any of the Development Rights which pertain to lands outside of the District not relating to development of the Property.

(c) The Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding 2019 Assessments.

4. **EVENTS OF DEFAULT.** Any breach of the Developer's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof shall, after the giving of written notice and an opportunity to cure (which cure period shall not be less than sixty (60) days unless District, in its sole discretion, agrees to a longer cure period), constitute an "**Event of Default**" under this Agreement.

5. **REMEDIES UPON DEFAULT.** Upon an Event of Default, or the transfer of title to Lots owned by Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to District (or its designee), or the acquisition of title to such property through the sale of tax certificates, the District may, as the District's sole and exclusive remedies, take any or all of the following actions, at the District's option:

(a) Perform any and all obligations of the Developer relating to the Development Rights and exercise any and all rights of the Developer therein as fully as the Developer could.

(b) Initiate, appear in, or defend any action arising out of or affecting the Development Rights.

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Property or any portion thereof from the District or at a District foreclosure sale.

6. **AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, the Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Developer.

7. **SECURITY AGREEMENT.** This Agreement shall be a security agreement between the Developer, as the debtor, and the District, as the secured party, covering the Development Rights that constitute personal property governed by the Florida Uniform Commercial Code ("**Code**"), and the Developer grants to the District a security interest in such Development Rights. In addition to the District's other rights hereunder, and upon an Event of Default, the District shall have the right to file any and all financing statements that may be required by the District to establish and maintain the validity and priority of the District's security interest rights of a secured party under the Code.

8. **TERM; TERMINATION.** Absent this Agreement becoming effective and absolute, this Agreement shall automatically terminate upon the earliest to occur of the following: (i) payment of the 2019 Bonds in full; (ii) Development Completion; or (iii) upon occurrence of a Permitted Transfer, but only to the extent that such Development Rights are subject to the Permitted Transfer ("**Term**").

9. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

10. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

11. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

12. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

13. **THIRD PARTY BENEFICIARIES.** Except as set forth in the following, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other



than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended without the consent of the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, which consent shall not be unreasonably withheld.

14. **AMENDMENT.** This Agreement may be modified in writing only by the mutual agreement of all parties hereto.

15. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Sarasota County, Florida.

16. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

17. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

18. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

19. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

20. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[SIGNATURES TO FOLLOW]

**WHEREFORE**, the part(ies) below execute the Collateral Assignment Agreement.

**WITNESS**

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT**

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

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

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of **LT RANCH COMMUNITY DEVELOPMENT DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

**WHEREFORE**, the part(ies) below execute the Collateral Assignment Agreement.

**WITNESS**

**TAYLOR MORRISON OF FLORIDA, INC.**

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

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

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of **TAYLOR MORRISON OF FLORIDA, INC.**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or  
Typed as Commissioned)

**EXHIBIT A:** Legal Description for Assessment Area One

**EXHIBIT A**

Legal Description of Assessment Area One

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

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**NOTICE OF SPECIAL ASSESSMENTS / GOVERNMENTAL LIEN OF RECORD**

*Master Phase 1 Assessments*

*-and-*

*2019 Assessments*

*(Assessment Area One)*

**PLEASE TAKE NOTICE** that the Board of Supervisors of the LT Ranch Community Development District ("**District**"), in accordance with Chapters 170, 190, and 197, *Florida Statutes*, previously adopted Resolution Nos. 2020-01 and \_\_\_\_\_ (together, "**Phase 1 Assessment Resolutions**"). The Phase 1 Assessment Resolutions levy and impose one or more non-ad valorem, debt service special assessment lien(s) ("**Master Phase 1 Assessments**") on the property known as "**Assessment Area One**" (a/k/a "**Assessment Area**") and described in **Exhibit A**. The Master Phase 1 Assessments are intended to secure the District's repayment of debt service on future capital improvement revenue bonds ("**Master Phase 1 Bonds**"). Such Master Phase 1 Bonds are intended to finance all or a portion of the District's capital improvement plan for Assessment Area One ("**Phase 1 Project**"), which is defined in the Phase 1 Assessment Resolutions and described in the *Master Engineer's Report*, dated April 2019, as revised November 6, 2019 ("**Master Engineer's Report**"). The Master Phase 1 Assessments are further described in the *Master Special Assessment Methodology - Phase 1 Special Assessment Area*, dated November 6, 2019, as revised November 16, 2019 ("**Master Phase 1 Assessment Report**").

Pursuant to Resolution No. 2020-\_\_, and as part of the Master Phase 1 Assessments, the District levied and imposed a non-ad valorem, debt service special assessment lien ("**2019 Assessments**," together with the Master Phase 1 Assessments, the "**Assessments**") on Assessment Area One, and to secure the repayment of debt service on the District's \$\_\_\_\_\_ Capital Improvement Revenue Bonds, Series 2019 ("**2019 Bonds**"). The 2019 Bonds, which are the first series of Mater Phase 1 Bonds, are intended to finance the District's "**2019 Project**," which is part of the Phase 1 Project, defined in the Phase 1 Assessment Resolutions and described in the *2019 Project Supplement* (together with the Master Engineer's Report, "**Engineer's Report**"). The 2019 Assessments are further described in the *Final Supplemental Special Assessment Methodology - Phase 1 Assessment Area*, dated \_\_\_\_\_ (together with the Master Phase 1 Assessment Report, "**Assessment Report**"). A copy of the Engineer's Report, Assessment Report and the Phase 1 Assessment Resolutions may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District's Manager, c/o JPWard & Associates LLC, 2900 NE 12<sup>th</sup> Terrace, Suite 1, Oakland Park, Florida 33334, Phone 954-658-4900, E-Mail: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com).

The Assessments were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Please note that, as part of the Assessments, the Phase 1 Assessment Resolutions require

that certain "True-Up Payments" be made in certain circumstances, and landowners should familiarize themselves with those requirements, as they constitute a requirement under the liens.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. This notice shall remain effective even if the District undergoes merger, boundary amendment, or name change. Further, this notice shall constitute a lien of record under Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE LT RANCH COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THE ASSESSMENT AREA. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

**IN WITNESS WHEREOF**, this Notice has been executed to be effective as of the \_\_\_\_ day of December, 2019, and recorded in the Public Records of Sarasota County, Florida.

**WITNESS**

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT**

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

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

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of **LT Ranch Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

**EXHIBIT A**

Legal Description of Assessment Area One

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

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**DISCLOSURE OF PUBLIC FINANCE**  
*2019 Bonds and 2019 Assessments*  
(Assessment Area One)

The LT Ranch Community Development District (“**District**”) is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts.

**WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?**

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*, and established by Ordinance No. 2018-042, which was adopted by the Board of County Commissioners of Sarasota County, Florida and became effective September 12, 2018. The District currently encompasses approximately 1,003 acres of land located entirely within the unincorporated area of Sarasota County, Florida (“**County**”). The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction. The District is governed by a five-member Board of Supervisors (“**Board**”), the members of which must be residents of the State and citizens of the United States.

For more information about the District, please visit: <http://ltranchcdd.org/>. Alternatively, please contact the District’s Manager, c/o JPWard & Associates LLC, 2900 NE 12<sup>th</sup> Terrace, Suite 1, Oakland Park, Florida 33334, Phone 954-658-4900, E-Mail: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com) (“**District Office**”).

**DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS**

The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, stormwater management, utilities (water and sewer), offsite improvements, landscaping/lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District. To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects.

***Master Capital Improvement Plan / Master Bonds & Assessments***

On December 11, 2019, the District authorized the construction and/or financing of the portion of its master capital improvement plan (“**Master Project**”) for what is known as “Phase 1” (“**Phase 1 Project**”), which is planned to include approximately 800 residential units and relates to the District’s



Assessment Area One (defined herein). The Phase 1 Project includes, among other things, drainage and surface water management infrastructure, certain public roadways, water and sewer utilities, landscape buffers, irrigation, hardscape, and soft costs. The Phase 1 Project is part of the larger Master Project, all of which is described in more detail in the *Master Engineer's Report*, dated April 2019, as revised November 6, 2019 ("**Master Engineer's Report**").

The District anticipates financing all or a portion of the Phase 1 Project by the issuance of one or more series of future capital improvement revenue bonds ("**Master Phase 1 Bonds**"). To secure the repayment of such Master Phase 1 Bonds, the District has levied and imposed one or more non-ad valorem debt service special assessment liens ("**Master Phase 1 Assessments**") on all benefitted lands within what is known as "**Assessment Area One**" (a/k/a "**Phase 1 Assessment Area**") of the District. A legal description of Assessment Area One is attached as **Exhibit B**. The Master Phase 1 Assessments are further described in the *Master Special Assessment Methodology - Phase 1 Special Assessment Area*, dated November 6, 2019, as revised November 16, 2019 ("**Master Phase 1 Assessment Report**").

### ***2019 Bonds & 2019 Assessments***

On December \_\_, 2019, the District issued its \$\_\_\_\_\_ Capital Improvement Revenue Bonds, Series 2019 ("**2019 Bonds**") to finance the first portion of the Phase 1 Project, known as the "**2019 Project**." The 2019 Project is described in the *2019 Project Supplement* (together with the Master Engineer's Report, "**Engineer's Report**"). The 2019 Bonds are secured by special assessments ("**2019 Assessments**," together with the Master Phase 1 Assessments, "**Assessments**") levied and imposed as part of the Master Phase 1 Assessments and on benefitted lands within Assessment Area One. The 2019 Assessments are further described in the *Final Supplemental Special Assessment Methodology – Phase 1 Assessment Area*, dated \_\_\_\_\_ (together with the Master Phase 1 Assessment Report, "**Assessment Report**").

### ***Operation and Maintenance Assessments***

In addition to debt service assessments, the District may also impose on an annual basis operations and maintenance assessments ("**O&M Assessments**"), which are determined and calculated annually by the Board in order to fund the District's annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District, and may vary from year to year based on the amount of the District's budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

### ***Collection Methods***

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled "non-ad valorem assessments," which would then be collected by the County Tax Collector in the same manner as county ad valorem taxes. Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. The District reserves the right to change collection methods from year to year. The selection of a collection method may be subject to the terms of the District's applicable trust indentures and other relevant documents.

A detailed description of the District's assessments, fees and charges, as well as copies of the Engineer's Report, Assessment Report, and other District records described herein, may be obtained from the District Office. Please note that changes to the District's capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

[THIS SPACE INTENTIONALLY LEFT BLANK]

**IN WITNESS WHEREOF**, the foregoing Disclosure of Public Finance has been executed to be effective as of the \_\_\_\_ day of \_\_\_\_\_, 2019.

**WITNESS**

**LT RANCH COMMUNITY DEVELOPMENT DISTRICT**

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

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

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of **LT Ranch Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

- EXHIBIT A:** Legal Description of Boundaries of District
- EXHIBIT B:** Legal Description of Boundaries of Assessment Area One

This instrument was prepared by and upon recording should be returned to:

(This space reserved for Clerk)

HOPPING GREEN & SAMS P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

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**DECLARATION OF CONSENT  
(ASSESSMENT AREA ONE)**

**Taylor Morrison of Florida, Inc.**, a Florida corporation, together with its successors and assigns (together, "**Landowner**"), represents that it is the owner of 100% of the developable land described in **Exhibit A** attached hereto and made a part hereof, and otherwise known as "**Assessment Area One**" ("**Property**"), and further declares, acknowledges and agrees as follows:

1. The LT Ranch Community Development District ("**District**") is, and has been at all times, on and after September 12, 2018, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended ("**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners in and for Sarasota County, Florida ("**County Commission**"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 2018-042, effective as of September 12, 2018, was duly and properly adopted by the County in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District were and have been duly and properly designated pursuant to the Act to serve in their capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from September 12, 2018, to and including the date of this Declaration.

2. The Landowner understands and agrees that the District has adopted Resolution Nos. 2020-01 and 2020-       (collectively, "**Assessment Resolutions**") that levied and imposed debt service special assessment liens on the Property (together, "**Assessments**"). Such Assessments are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its \$\_\_\_\_\_ Capital Improvement Revenue Bonds, Series 2019, or securing payment thereof ("**Financing Documents**"), are, to the extent of the Landowner's obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Assessments, the Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate

use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to section 197.3632, *Florida Statutes*, in any subsequent year.

4. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Assessments in full at any time, but with interest, under the circumstances set forth in the resolutions of the District levying such Assessments.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. This Declaration shall remain effective upon the merger, amendment, or name change of the District. Other information regarding the special assessments is available from the District Manager at c/o JPWard & Associates LLC, 2900 NE 12<sup>th</sup> Terrace, Suite 1, Oakland Park, Florida 33334.

6. This Declaration may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one agreement and the signatures of any party to any counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart.

**THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.**

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Dated as of the \_\_\_\_ day of \_\_\_\_\_, 2019.

**WITNESS**

**TAYLOR MORRISON OF FLORIDA, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

**EXHIBIT A**  
**(LEGAL DESCRIPTION OF ASSESSMENT AREA ONE**  
**LESS AND EXCEPT SOLD LOTS)**

## RESOLUTION 2020-6

### A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LT RANCH COMMUNITY DEVELOPMENT DISTRICT CONFIRMING AND APPROVING THE ACTIONS OF THE CHAIRMAN AND DISTRICT STAFF REGARDING THE ACQUISITION OF CERTAIN LT RANCH NEIGHBORHOOD ONE IMPROVEMENTS AND CONVEYANCE OF UTILITIES TO SARASOTA COUNTY, FLORIDA; AND ADDRESSING SEVERABILITY AND AN EFFECTIVE DATE.

**WHEREAS**, the LT Ranch Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes* ("**Act**"); and

**WHEREAS**, the Act authorizes the District to construct, acquire, operate and maintain public infrastructure improvements; and

**WHEREAS**, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities and services within and without the boundaries of the District and specifically relating to the area known as LT Ranch Neighborhood One, which plan is detailed in the *Master Engineer's Report*, dated April 2019, as revised November 6, 2019, and the *2019 Project Supplement to the Master Engineer's Report*, dated April, 2019, as revised November 6, 2019 ("**Capital Improvement Program**"); and

**WHEREAS**, the District has authorized an *Acquisition Agreement and First Amendment to the Acquisition Agreement* with Taylor Morrison of Florida, Inc. ("**Developer**") which sets forth the process by which the District may acquire the improvements comprising the Capital Improvement Program; and

**WHEREAS**, the Developer has advanced, funded, commenced and completed certain improvements located within the plat known as LT Ranch Neighborhood One, recorded in the Official Records of Sarasota County, Florida at Plat Book 53, Pages 175 – 224 ("**Improvements**"); and

**WHEREAS**, the District desires to confirm and approve all actions of the District Chairman and District Staff regarding the acquisition of the Improvements and subsequent conveyance of the utilities to the County.

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

**SECTION 1.** The acquisition of the Improvements, the execution of documents relating to such acquisition of the Improvements, the conveyance of the Utilities to the County, and all actions



taken in the furtherance of the acquisition and conveyance of the Improvements, are hereby declared and affirmed as being in the best interests of the District and are hereby approved and confirmed by the Board.

**SECTION 2.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**PASSED AND ADOPTED** this 11<sup>th</sup> day of December, 2019.

ATTEST:

**LT RANCH COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
John Wollard, Chairman

**Exhibit A:** LT Ranch Neighborhood One Improvements Acquisition Package

EXHIBITS TO BE PROVIDED AT THE MEETING

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*LT Ranch Community Development District*

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*Financial Statements*

*November 30, 2019*

*Prepared by:*

*JPWARD AND ASSOCIATES LLC*

*2900 NORTHEAST 12TH TERRACE*

*SUITE 1*

*OAKLAND PARK, FLORIDA 33334*

*E-MAIL: [jimward@jpwardassociates.com](mailto:jimward@jpwardassociates.com)*

*PHONE: (954) 658-4900*

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*LT Ranch Community Development District*

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<i>General Fund</i>	<i>3-4</i>

*JPWard & Associates LLC*

*2900 Northeast 12th Terrace*

*Suite 1*

*Oakland Park, Florida 33334*

*Phone: (954) 658-4900*

**LT Ranch Community Development District  
Balance Sheet  
for the Period Ending November 30, 2019**

Governmental Funds			
	General Fund	Account Groups General Long Term Debt	Totals (Memorandum Only)
<b>Assets</b>			
<b>Cash and Investments</b>			
General Fund - Invested Cash	\$ 4,845	\$ -	\$ 4,845
Debt Service Fund			
Interest Account			-
Sinking Account			-
Reserve Account			-
Revenue			-
Prepayment Account	-	-	
<b>Due from Other Funds</b>			
General Fund	-	-	-
Debt Service Fund(s)			-
<b>Accounts Receivable</b>	-	-	-
<b>Assessments Receivable</b>	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-
<b>Total Assets</b>	<u>\$ 4,845</u>	<u>\$ -</u>	<u>\$ 4,845</u>

**LT Ranch Community Development District  
Balance Sheet  
for the Period Ending November 30, 2019**

<b>Governmental Funds</b>			
	<b>General Fund</b>	<b>Account Groups General Long Term Debt</b>	<b>Totals (Memorandum Only)</b>
<b>Liabilities</b>			
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>			
General Fund	-	-	-
Debt Service Fund(s)	-	-	-
<b>Bonds Payable</b>			
Current Portion	-	-	-
Long Term	-	-	-
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Fund Equity and Other Credits</b>			
<b>Investment in General Fixed Assets</b>	-	-	-
<b>Fund Balance</b>			
<b>Restricted</b>			
Beginning: October 1, 2018 (Unaudited)	-	-	-
Results from Current Operations	-	-	-
<b>Unassigned</b>			
Beginning: October 1, 2018 (Unaudited)	18,649	-	18,649
Results from Current Operations	(13,805)	-	(13,805)
<b>Total Fund Equity and Other Credits</b>	<u>\$ 4,845</u>	<u>\$ -</u>	<u>\$ 4,845</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 4,845</u>	<u>\$ -</u>	<u>\$ 4,845</u>

**LT Ranch Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2019**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>					
Interest - General Checking	-	-	-	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	-	-	-	0	N/A
Special Assessments - Off-Roll	-	-	-	-	N/A
Developer Contribution			-	95,850	0%
Intragovernmental Transfer In	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>					
<b>Executive</b>					
Professional Management	3,333	3,333	6,667	40,000	17%
<b>Financial and Administrative</b>					
Audit Services	-	-	-	4,500	0%
Accounting Services	667	667	1,333	8,000	17%
Assessment Roll Services	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	N/A
<b>Other Contractual Services</b>					
Legal Advertising	204	-	204	3,000	7%
Trustee Services	-	-	-	5,725	0%
Dissemination Agent Services	-	-	-	5,000	0%
Property Appraiser Fees	-	-	-	-	N/A
Bank Service Fees	23	23	47	250	19%
<b>Communications &amp; Freight Services</b>					
Postage, Freight & Messenger	9	45	54	500	11%

**LT Ranch Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2019**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	50	50	100	2,000	5%
<b>Insurance</b>	-	5,000	5,000	5,200	96%
<b>Printing &amp; Binding</b>		225	225	1,500	15%
<b>Subscription &amp; Memberships</b>	175	-	175	175	100%
<b>Legal Services</b>					
Legal - General Counsel	-	-	-	15,000	0%
Legal -	-	-	-	-	N/A
<b>Other General Government Services</b>					
Engineering Services	-	-	-	5,000	0%
Contingencies	-	-	-	-	N/A
Other Current Charges	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	N/A
Discounts/Collection Fees			-	-	
<b>Sub-Total:</b>	<b>4,461</b>	<b>9,344</b>	<b>13,805</b>	<b>95,850</b>	<b>14%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 4,461</b>	<b>\$ 9,344</b>	<b>\$ 13,805</b>	<b>\$ 95,850</b>	<b>14%</b>
Net Increase/ (Decrease) in Fund Balance	(4,461)	(9,344)	(13,805)	-	
Fund Balance - Beginning	18,649	14,188	18,649	-	
<b>Fund Balance - Ending</b>	<b>\$ 14,188</b>	<b>\$ 4,845</b>	<b>4,845</b>	<b>\$ -</b>	