

*Cypress Ridge  
Community Development District*

*Meeting Agenda*

*October 14, 2021*

# AGENDA

# *Cypress Ridge*

## *Community Development District*

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219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

October 7, 2021

**Board of Supervisors  
Cypress Ridge  
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Cypress Ridge Community Development District** will be held **Thursday, October 14, 2021**, at **2:00 PM** at the **Holiday Inn Express & Suites, 2102 N. Park Rd., Plant City, FL 33563**.

**Zoom Video Link:** <https://us06web.zoom.us/j/89426998134>

**Zoom Call-In Number:** 1-646-876-9923

**Meeting ID:** 894 2699 8134

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Swearing in of Brian Walsh and Milton Andrade
4. Approval of Minutes of the September 9, 2021 Landowners' Election and Board of Supervisor's Meeting
5. Special Assessment Matters
  - A. Presentation of Engineer's Report
  - B. Presentation of Assessment Methodology
  - C. Consideration of Resolution 2022-01 Levying Special Assessments
  - D. Consideration of Notice of Master Lien of Assessments
6. Consideration of Resolution 2022-02 Waiving a Portion of the Rules of Procedure Regarding Notice of Meetings
7. Consideration of Agreement with Hillsborough County Tax Collector
8. Staff Reports

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<sup>1</sup> Comments will be limited to three (3) minutes

- A. Attorney
- B. Engineer
- C. District Manager's Report
  - i. Approval of Funding Request #4
  - ii. Balance Sheet & Income Statement
- 9. Other Business
- 10. Supervisors Requests and Audience Comments
- 11. Adjournment

# MINUTES

**MINUTES OF MEETING  
CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

The Landowners' Election meeting of the Cypress Ridge Community Development District was held Thursday, **September 9, 2021** at 10:30 a.m. at the Holiday Inn Express & Suites 2102 N. Park Rd., Lakeland, Florida.

Present at the meeting;

Brian Walsh  
Jeff Shenefield  
Garret Parkinson  
Jill Burns  
Roy Van Wyk *via Zoom*  
Heather Wertz *via Zoom*

**FIRST ORDER OF BUSINESS**

**Determination of Number of Voting Units  
Represented**

Ms. Burns noted that Brian Walsh was present representing Clayton Properties Group who owns 481.47 acres which authorizes Mr. Walsh to cast 482 votes for each seat.

**SECOND ORDER OF BUSINESS**

**Call to Order**

Ms. Burns called the meeting to order.

**THIRD ORDER OF BUSINESS**

**Election of Chairman for the Purpose of  
Conducting the Landowners' Meeting**

Ms. Burns was elected Chairman for the purposes of conducting the meeting.

**FOURTH ORDER OF BUSINESS**

**Nominations for the Position of Supervisor**

Mr. Walsh nominated Joel Adams, Brian Walsh, Milton Andrade, Garret Parkinson, and Jeff Shenefield as Supervisors.

**FIFTH ORDER OF BUSINESS**

**Casting of Ballots**

Mr. Walsh casted the following votes for each nominated Supervisor;

- Joel Adams – 400 votes
- Brian Walsh – 400 votes

- Milton Andrade – 200 votes
- Garret Parkinson – 200 votes
- Jeff Shenefield – 200 votes

**SIXTH ORDER OF BUSINESS**

**Ballot Tabulation**

Ms. Burns noted that Mr. Adams and Mr. Walsh would serve four-year terms and Mr. Andrade, Mr. Parkinson, and Mr. Shenefield would serve two-year terms.

**SEVENTH ORDER OF BUSINESS**

**Landowners' Questions and Comments**

There being none, the next item was followed.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

Ms. Burns adjourned the meeting.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

**MINUTES OF MEETING  
CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Cypress Ridge Community Development District was held Thursday, **September 9, 2021** at 10:30 a.m. at the Holiday Inn Express & Suites 2102 N. Park Rd., Lakeland, Florida.

Present and constituting a quorum:

Brian Walsh  
Jeff Shenefield  
Garret Parkinson

Chairman  
Assistant Secretary  
Assistant Secretary

Also present were:

Jill Burns  
Roy Van Wyk *via Zoom*  
Heather Wertz *via Zoom*

District Manager, GMS  
District Counsel  
District Engineer

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and called the roll. Three Board members were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns stated that there were no members of the public present at the meeting.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

**A. Administration of Oaths of Office to Newly Elected Board Members**

Ms. Burns swore in the newly elected officers. Mr. Adams and Mr. Andrade will be sworn in at a future meeting.

**B. Consideration of Resolution 2021-07 Canvassing and Certifying the Results of the Landowners' Election**

Ms. Burns stated that Mr. Adams and Mr. Walsh received 400 votes and will serve four-year terms and Mr. Andrade, Mr. Parkinson and Mr. Shenefield received 200 votes and will serve two-year terms.



On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, Resolution 2021-07 Canvassing and Certifying the Results of the Landowners' Election, was approved.

**C. Consideration of Resolution 2021-08 Electing Officers**

Ms. Burns stated that previously Mr. Walsh was the Chairman. The Board elected to keep officers the same.

On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, Resolution 2021-08 Electing Officers, was approved.

**FOURTH ORDER OF BUSINESS**

**Approval of Minutes of the July 28, 2021  
Board of Supervisors Meeting**

Ms. Burns presented the meeting minutes of the July 28, 2021 Board of Supervisors meeting. She asked if there were any questions, and hearing none asked for a motion to approve.

On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, the Minutes of the July 28, 2021 Board of Supervisors Meeting, were approved.

**FIFTH ORDER OF BUSINESS**

**Special Assessment Matters**

**A. Presentation of Engineer's Report**

Ms. Burns asked Ms. Wertz to go over her report. Ms. Wertz reviewed the report and elaborated on the 3 phases of construction including information about the 1,056 total family lots on 481.5 acres. Ms. Wertz described the costs in detail, and highlighted that the total cost was \$38,536,750. Ms. Wertz explained that she will be removing the breakdown of costs included in the report because it is not necessary for this report. She noted that the costs were based on 2021 costs. Ms. Wertz stated that it is their professional opinion that the capital improvement costs for the District provided in this report are reasonable to complete the construction of the infrastructure and that the public infrastructure improvements will benefit and add value to the lands within the District at least equal to the cost of such improvements.

On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, the Engineer's Report, was approved as amended.

**B. Presentation of Assessment Methodology**

Ms. Burns stated that this methodology provides an assessment methodology that allocates debt to be incurred by the District to benefit properties within the District. Ms. Burns reviewed the methodology for the Board and offered to answer any questions.

Mr. Van Wyk asked Ms. Burns if it was her opinion that the benefit received by the parcels is equal to or exceeds the burden placed upon the lands by the imposition of the special assessments. Ms. Burns stated yes. Mr. Van Wyk asked if it is her opinion that the assessments in the report are fairly and reasonably apportioned across the product types within the District. Ms. Burns answered yes.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, the Assessment Methodology, was approved as amended.

**C. Consideration of Resolution 2021-34 Declaring Special Assessments**

Ms. Burns reviewed the resolution and offered to answer any questions from the Board.  
Hearing none,

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, Resolution 2021-34 Declaring Special Assessments, was approved.

**D. Consideration of Resolution 2021-35 Setting a Public Hearing for Special Assessments**

Ms. Burns stated that they need at least 30 days to send the mailed notice to landowners within the District. The next regular meeting is October 14, 2021 at 2:00 p.m. This would be the day set for the public hearing.

On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, Resolution 2021-35 Setting a Public Hearing for Special Assessments on October 14, 2021 at 2:00 p.m., was approved.

**SIXTH ORDER OF BUSINESS****Consideration of Resolution 2021-36  
Designating a Date, Time, and Location  
for Fiscal Year 2022 Meetings**

Ms. Burns stated that the suggested date was the second Thursday of the month at 2:00 p.m. at their current location.

On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, Resolution 2021-36 Designating a Date, Time, and Location for Fiscal Year 2022 Meetings, was approved.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Van Wyk noted that they are waiting on the validation hearing to be complete and stated that they should be in a good place to issue bonds in early November.

**B. Engineer**

Ms. Wertz did not have anything further to report.

**C. District Manager's Report**

**i. Ratification of Funding Requests #2 and #3**

Ms. Burns noted that these had already been received and just needed to be ratified.

On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, Funding Request #2 and #3, was ratified.

**ii. Balance Sheet & income Statement**

Ms. Burns noted she had nothing further to report, other than that the financials were included in the packet for review. There was no action necessary.

**EIGHTH ORDER OF BUSINESS**

**Other Business**

The Board asked Ms. Wertz what the status of permitting was. Ms. Wertz confirmed that this would occur in November and said that they are trying to get approval by the end of October, with construction beginning in November.

Ms. Burns stated that they had also canceled their regular September meeting.

**NINTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

There being none, the next item was followed.

**TENTH ORDER OF BUSINESS**

**Adjournment**

Ms. Burns adjourned the meeting.

On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION V

# SECTION A

**CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ENGINEER'S REPORT**

**Prepared for:**

**BOARD OF SUPERVISORS  
CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

**ABSOLUTE ENGINEERING, INC.**

**SEPTEMBER 2021**

**CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

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EXHIBIT 6 – Utility Location Map

EXHIBIT 7- Future Land Use Map

EXHIBIT 8- Zoning Map

## **ENGINEER'S REPORT CYPRESS RIDGE**

### **I. INTRODUCTION**

The Cypress Ridge Community Development District (or “CDD”) is located along the west side of CR 579, south of Bishop Road, Hillsborough County, Florida. The District currently contains approximately 481.5 acres and is expected to consist of 1056 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD will own and operate the stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the Community. The roadways and water and sewer utilities will be dedicated to Hillsborough County for ownership and operation.

Improvements and facilities financed, acquired, and/or constructed by the CDD will be required to conform to regulatory criteria of Hillsborough County, SWFWMD, and other applicable agencies with regulatory jurisdiction over the development. All improvements acquired by the District will be on land owned, or subject to a permanent easement for the benefit of, the District or another governmental entity. An overall estimate of probable cost is provided in Section 9 of this report.

The development plan prepared by the CDD reflects the present intentions of the CDD. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the Community. The CDD reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the Community served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this report requires written approval from the CDD's Board of Supervisors. Estimated costs outlined in this report were based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

## **II. PURPOSE AND SCOPE**

The purpose of this report is to provide engineering support to fund improvements in the Cypress Ridge ("Community"). Cypress Ridge is entitled through a PD plan-controlled zoning for 1056 units. This report will identify the proposed capital improvements to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this report is a description of the public infrastructure to be constructed or acquired by the District (the "Capital Improvements".) The District will finance, construct, operate, and maintain specific portions of the proposed Capital Improvements. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied to this report.

The predominant portion of this report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed but will require permits through Hillsborough County, SWFMWD, and FDEP of the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the developer, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

### **III. THE DEVELOPMENT**

The Cypress Ridge Community will consist of 1056 single family homes and associated infrastructure ("The Development"). The Development is a planned residential community located on the west side of CR579 south of Bishop Road in Hillsborough County, Florida. The Development lies within, Sections 20 & 21 Township 32 South, Range 20 East, all within Hillsborough County, Florida. The Development received zoning approval by the Hillsborough County Planning Commission as a planned development and has an underlying Future Land Use Designation of WVR-2. The Development will be constructed in 3 phases.

### **IV. THE PROJECT**

The Capital Improvements consists of infrastructure. The primary portions of the Capital Improvements will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities and off-site improvements including water and sewer extensions and roadway improvements.

There will also be stormwater structures and conveyance culverts within the Capital Improvements which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the Capital Improvements. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of conduits for power, telecommunications, and cable TV, and street lights within the public right of way and in the adjacent utility easement will be funded by the District.

As a part of the recreational component of the Development, a public park will be constructed in the center of the Development and is accessed by the public roadways.

## **V. PROPOSED IMPROVEMENTS**

The Capital Improvements include the following:

### **Stormwater Management Facilities**

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. From that point storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize wet detention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the Hillsborough County and the Southwest Florida Water Management District (SWFWMD). There are surface waters and natural wetlands within the project.

FEMA Community Panel Numbers 12057C0680, 12057C0685, 12057C0690 and 12057C0695, all of which are dated 8/28/08, demonstrates that the property is located within Flood Zones A, AE and X. The Project has been designed to provide adequate floodplain compensation for proposed floodplain encroachment.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by FDEP as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control consisting of floating and staked turbidity barriers specifically along the down gradient side of any proposed construction activity and adjacent to the edge of existing ponds, surface water ditches, wetland edges and the perimeter of the site. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

### **Roadways**

The proposed public roadway sections are to be 50' R/W with 20' of asphalt and Miami curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. Underdrain is provided as necessary to control groundwater and protect the roadway base material.

The proposed roadways will require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

### **Water and Wastewater Facilities**

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the Hillsborough County Public Utilities Department. The water system will be a "looped" system consisting of 4", 6", 8" and 12" diameter PVC water main. These facilities will be installed within the proposed public rights-of-way within the District. This water will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains, sewer laterals, two pump stations and pressure force mains will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Two (2) sanitary sewer pump stations are currently proposed within the District to collect the gravity sanitary sewer and pump it to the existing Hillsborough County Force main system in the existing US 301 right of way.

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

**Off-Site Improvements**

The District will provide funding for the required off-site improvements on Bishop Road & CR579 and at the Project entrances.

Upon completion of these improvements, inspection / certifications will be obtained from the Southwest Florida Water Management District (SWFWMD) and Hillsborough County.

**Miscellaneous:**

The stormwater improvements, landscaping and irrigation, mitigation area(s), and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public Capital Improvements will benefit the Development for the intended use as a mixed use planned development.



## VI. PERMITTING

Construction permits are currently obtained, which include the Southwest Florida Water Management District (SWFWMD) Environmental Recourse Permit (ERP) and Hillsborough County. There are no Army Corps of Engineer (ACOE) jurisdictional wetlands within the Development, therefore no permits are required from that agency.

Following is a summary of required permits obtained and pending for the construction of the public Capital Improvements for the District:

### Phase 1

Permits / Approvals	Approval / Date
Zoning Approval (Hillsborough)	PD
Preliminary Plat (Hillsborough)	PI 5508
SWFWMD ERP	November 2021
Construction Permits (Hillsborough)	November 2021
FDEP Water	November 2021
FDEP Sewer	November 2021

### Phase 2

Permits / Approvals	Approval / Date
Zoning Approval (Hillsborough)	PD
Preliminary Plat (Hillsborough)	Exp. Dec 2022
SWFWMD ERP	March 2023
Construction Permits (Hillsborough)	March 2023
FDEP Water	March 2023
FDEP Sewer	March 2023

### Phase 3

Permits / Approvals	Approval / Date
Zoning Approval (Hillsborough)	PD
Preliminary Plat (Hillsborough)	Exp. Dec 2025
SWFWMD ERP	March 2026
Construction Permits (Hillsborough)	March 2026
FDEP Water	March 2026
FDEP Sewer	March 2026

## **VII. RECOMMENDATION**

As previously described within this report, the public Capital Improvements as described is necessary for the development and functional operation as required by Hillsborough County, Florida. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the Hillsborough County and the Southwest Florida Water Management District (SWFWMD). It should be noted that the Capital Improvements will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon current plan quantities for the infrastructure as shown on construction drawings incorporating specifications in the most recent review comments received from SWFWMD and Hillsborough County as well as estimated quantities for the future phases.

## **VIII. REPORT MODIFICATION**

During development and implementation of the public Capital Improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

## IX. CONCLUSION

It is our professional opinion that the public Capital Improvements costs for the District provided in this report are reasonable to complete the construction of the infrastructure. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the Capital Improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in Hillsborough County. Furthermore, the quantities are a derivative of line items from specific construction documents and construction contracts as of this date. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the construction of the Capital Improvements continues in a timely manner, it is our professional opinion that the proposed public Capital Improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in Hillsborough County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed Capital Improvements can be completed at the cost stated.

**TABLE 1:**  
**SUMMARY OF OPINION OF**  
**PROBABLE COSTS**

**TABLE 1**

**CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

**Summary of Opinion of Probable Cost**

<b>Number of Lots</b>	<b>369</b>	<b>343</b>	<b>344</b>	<b>1056</b>
<b>Infrastructure <sup>(1)(3)(6)</sup></b>	<b>Phase 1</b>	<b>Phase 2</b>	<b>Phase 3</b>	<b>Total</b>
Offsite Improvements	\$ 4,123,000	\$ 1,729,000	\$ -	\$ 5,852,000
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$ 7,115,500	\$ 5,453,000	\$ 5,652,500	\$ 18,221,000
Utilities (Water, Sewer, & Street Lighting) <sup>(8)</sup>	\$ 1,995,000	\$ 1,995,000	\$ 1,330,000	\$ 5,320,000
Roadway <sup>(4)</sup>	\$ 997,500	\$ 931,000	\$ 997,500	\$ 2,926,000
Entry Feature & Signage <sup>(7)</sup>	\$ 591,850	\$ 332,500	\$ 332,500	\$ 1,256,850
Parks and Amenities	\$ 1,330,000	\$ -	\$ -	\$ 1,330,000
Contingency	\$ 1,602,650	\$ 1,163,750	\$ 864,500	\$ 3,630,900
<b>TOTAL</b>	<b>\$ 17,755,500</b>	<b>\$ 11,604,250</b>	<b>\$ 9,177,000</b>	<b>\$ 38,536,750</b>

1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks. Any land or other acquisitions will be made at the lower of cost or fair market value.
2. Stormwater does not include grading associated with building pads, both for initial construction and in conjunction with home construction.
3. Includes Stormwater pond excavation, and storage of fill, but not the cost of transporting the fill to private lots.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering. All roadways will be public and accessible by public.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2021 costs.
7. Includes entry features, signage, hardscape, landscape, irrigation and buffer fencing.
8. CDD will enter into a Lighting Agreement with Tampa Electric for the street light poles and lighting service. Only the incremental cost to underground wires in public rights-of-way and on District land will be funded by the CDD.

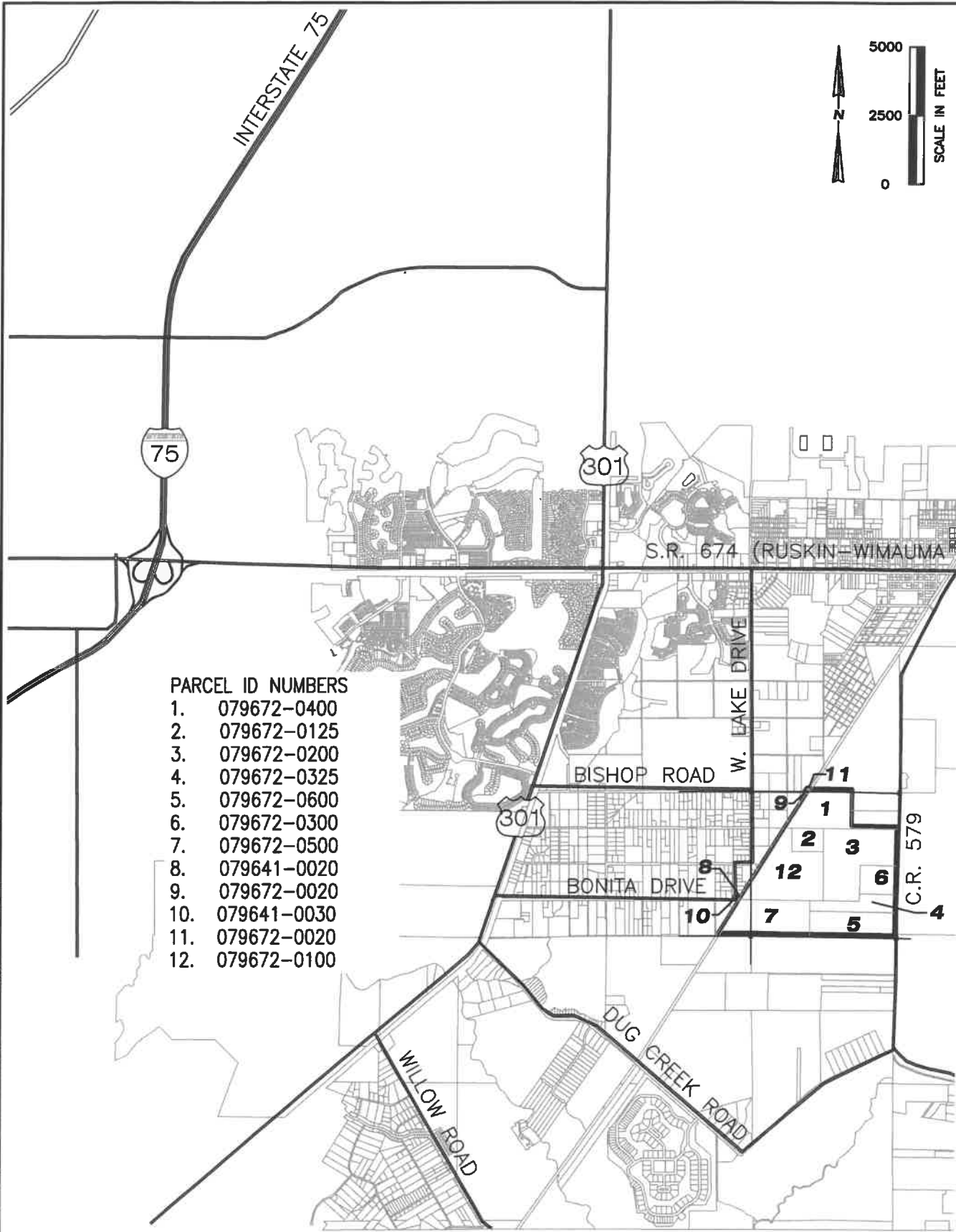
**TABLE 2:**  
**SUMMARY OF PROPOSED DISTRICT**  
**FACILITIES**

**CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE 2 - SUMMARY OF PROPOSED DISTRICT FACILITIES**

DISTRICT INFRASTRUCTURE	CONSTRUCTION	OWNERSHIP	CAPITAL FINANCING	OPERATION & MAINTENANCE
ENTRY SIGNAGE AND FEATURES	DISTRICT	DISTRICT	DISTRICT BONDS	DISTRICT
PARKS AND AMENITIES	DISTRICT	DISTRICT	DISTRICT BONDS	DISTRICT
STORMWATER FACILITIES	DISTRICT	DISTRICT	DISTRICT BONDS	DISTRICT
WATER AND SEWER UTILITIES	DISTRICT	HILLSBOROUGH COUNTY	DISTRICT BONDS	HILLSBOROUGH COUNTY
STREET LIGHTING/CONDUIT	DISTRICT	DISTRICT	DISTRICT BONDS	TECO
ROAD CONSTRUCTION	DISTRICT	HILLSBOROUGH COUNTY	DISTRICT BONDS	HILLSBOROUGH COUNTY

**EXHIBIT 1:  
LOCATION MAP**





## EXHIBIT 1 - LOCATION MAP CYPRESS RIDGE SUBDIVISION

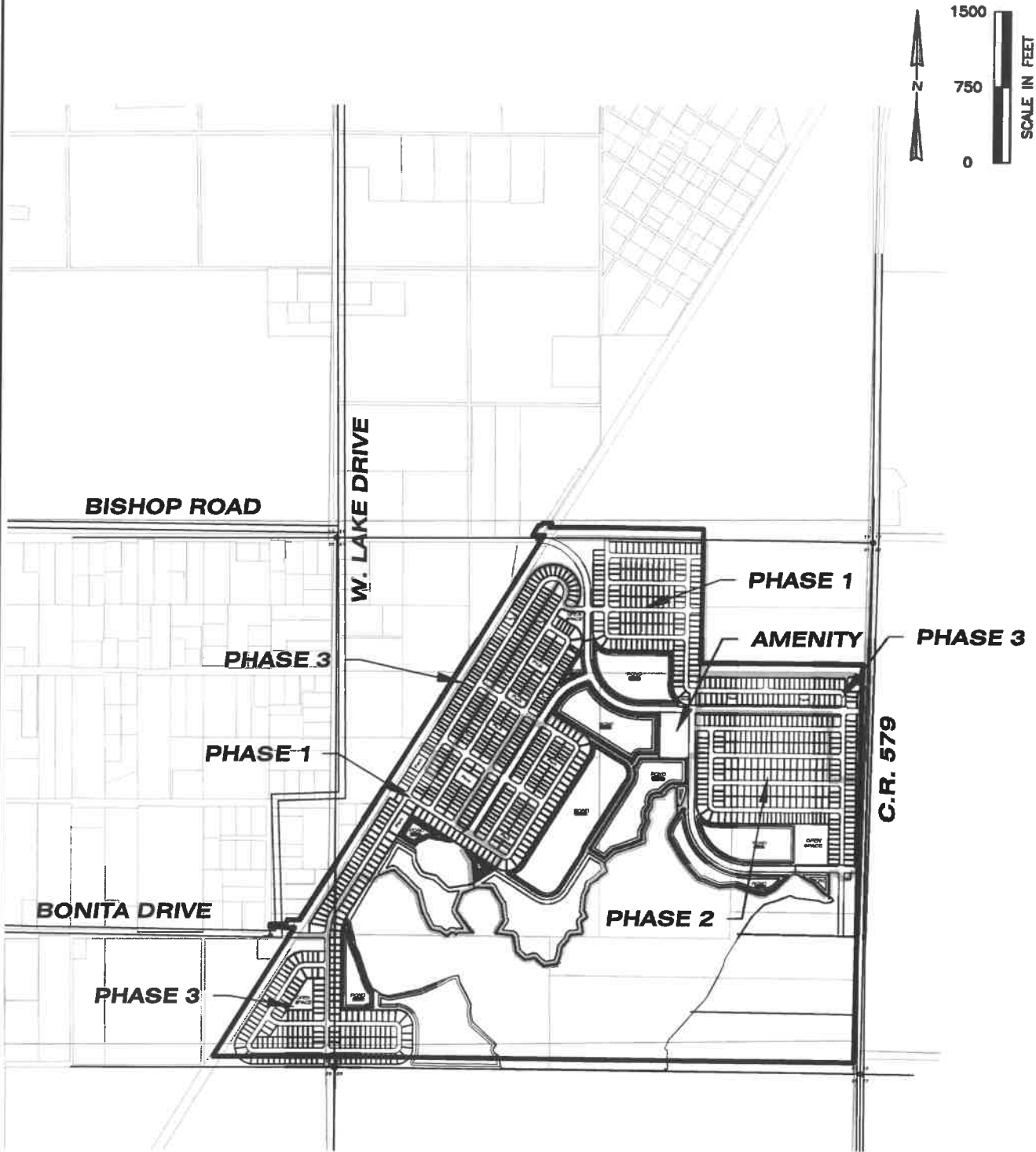
**AE** **ABSOLUTE  
ENGINEERING, INC.**

(813) 221-1516 TEL  
(813) 344-0100 FAX  
1000 N. ASHLEY DRIVE, SUITE 925  
TAMPA, FLORIDA 33602  
C.A. NO. 28358

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
16,20,21-32-20	A20-0012-0002	ROA	10-01-2020	1

**EXHIBIT 2:**  
**OVERALL SITE PLAN**

P:\20-0012\_Hillbend\0002\_Cypress Ridge\Water\CDD\ER\EXH 2 - OVERALL SITE PLAN.dwg (8.5 x 11 Landscape) Heather Wertz Apr 20, 2021 - 9:48am



**CYPRESS RIDGE RANCH - LOT SUMMARY**

PHASE	LOT WIDTH	LOT WIDTH	LOT WIDTH	LOT WIDTH	SF TOTAL
	40'	PREM. 40' (50')	50'	60'	
PHASE 1	106	34	199	30	369
PHASE 2	74	28	201	40	343
PHASE 3	84	25	195	40	344
TOTAL	264	87	595	110	1056

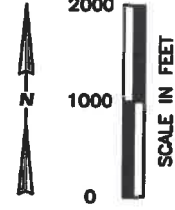
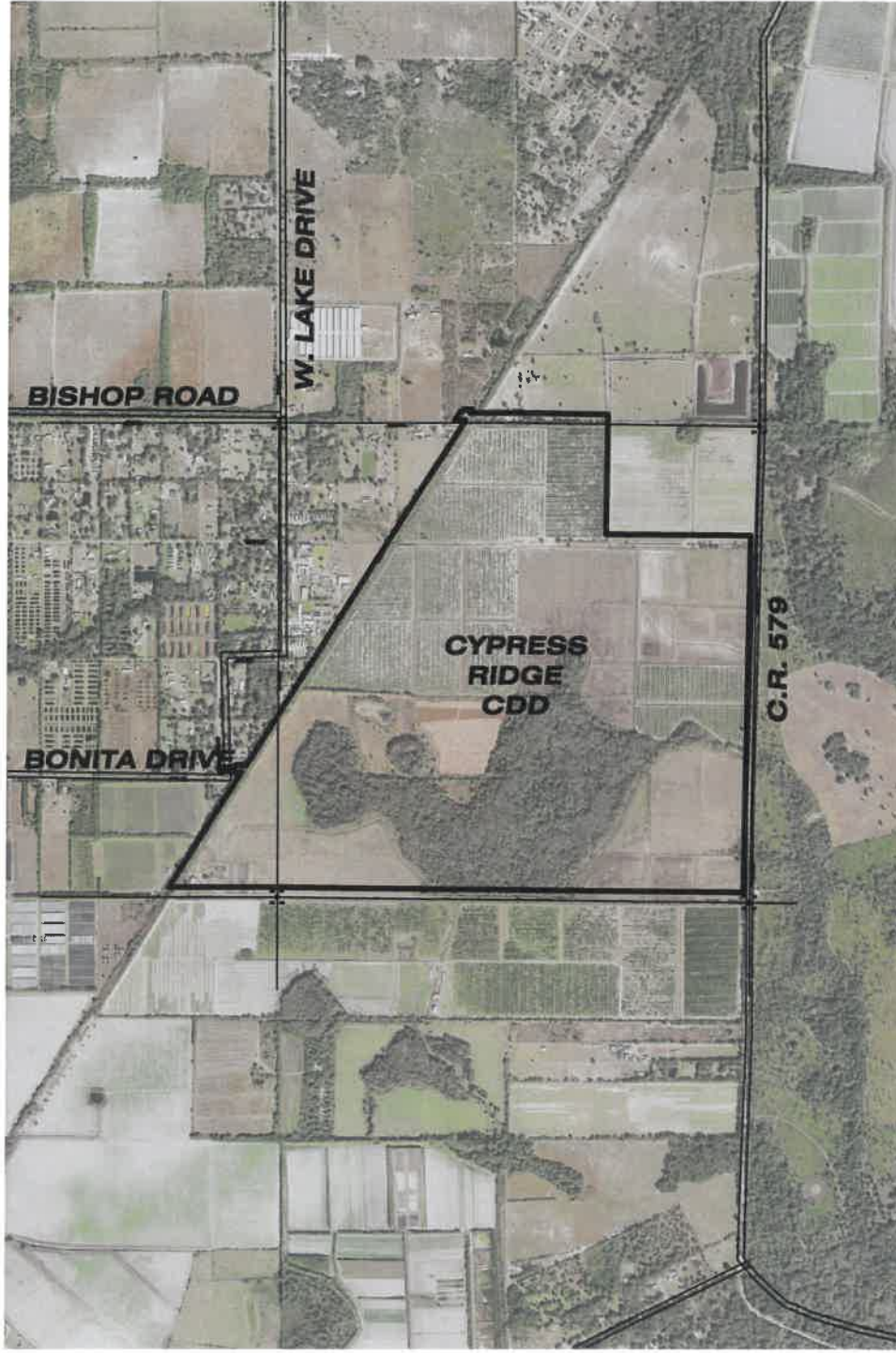
**EXHIBIT 2 - OVERALL SITE PLAN  
CYPRESS RIDGE CDD**

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
16,20,21-32-20	A20-0012-0002	ROA	3-24-2021	1

**ABSOLUTE  
ENGINEERING, INC.**

(813) 221-1516 TEL  
(813) 344-0100 FAX  
1000 N. ASHLEY DRIVE, SUITE 925  
TAMPA, FLORIDA 33602  
C.A. NO. 28358

**EXHIBIT 3:**  
**AERIAL SITE PLAN**



**AE** **ABSOLUTE  
ENGINEERING, INC.**  
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(813) 344-0100 FAX C.A. NO. 28358 TAMPA, FLORIDA 33602

**EXHIBIT 3 - AERIAL SITE PLAN  
CYPRESS RIDGE SUBDIVISION**

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
16,20,21-32-20	A20-0012-0002	ROA	10-01-2020	1

**EXHIBIT 4:**  
**LEGAL DESCRIPTION**



# Description Sketch

## CYPRESS RIDGE CDD

**DESCRIPTION:** A portion of the Southeast 1/4 of Section 20 and a portion of Section 21, Township 32 South, Range 20 East, lying in Hillsborough County, Florida, and being more particularly described as follows:

**BEGIN** at the Southeast corner of said Section 20; run thence along the South line of the Southeast 1/4 of said Section 20, N.89°56'40"W., a distance of 1190.49 feet to the East boundary of the lands described in Official Records Book 5289, Page 660 of the public records of Hillsborough County, Florida; thence along said East Boundary, N.32°12'04"E., a distance of 1511.67 feet to the South boundary of Parcel 1 of the lands described in Official Records Book 24058, Page 1681 of the public records of Hillsborough County, Florida; thence along said South boundary, N.89°55'49"W., a distance of 118.09 feet to the West boundary of the lands described in aforesaid Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 11.80 feet to the South boundary of the lands described in Official Records Book 23524, Page 1177 of the public records of Hillsborough County, Florida; thence along the South, West and North boundary of said lands the following three (3) courses: 1) N.89°56'09"W., a distance of 131.80 feet; 2) N.00°04'51"W., a distance of 30.00 feet; and 3) S.89°56'09"E., a distance of 150.72 feet to the aforesaid West boundary of the lands described in Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 47.24 feet to the North boundary of Parcel 1 of the lands described in aforesaid Official Records Book 24058, Page 1681; thence along said North boundary, S.89°56'09"E., a distance of 118.09 feet to the aforesaid East boundary of the lands described in Official Records Book 5289, Page 660; thence along said East boundary, N.32°12'04"E., a distance of 4537.33 feet to the South boundary of Parcel 2 of the aforesaid lands described in Official Records Book 24058, Page 1681; thence along said South boundary, N.89°58'47"W., a distance of 118.15 feet to the aforesaid West boundary of the lands described in Official Records Book 5289, Page 660; thence along said West boundary and the West boundary of the lands described in Official Records Book 26522, Page 769 of the public records in Hillsborough County, Florida, N.32°12'04"E., a distance of 114.20 feet to the North boundary of said lands described in Official Records Book 26522, Page 769; thence along said North boundary, S.89°58'47"E., a distance of 23.63 feet to the aforesaid West boundary of Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 26.97 feet to the North boundary of aforesaid Parcel 2; thence along said North boundary, S.89°58'47"E., a distance of 94.52 feet to the aforesaid East boundary of lands described in Official Records Book 5289, Page 660; thence along said East boundary, S.32°12'04"W., a distance of 47.06 feet to the North boundary of the Northwest 1/4 of aforesaid Section 21; thence along said North boundary S.89°58'47"E., a distance of 499.31 feet to the Northwest corner of the Northeast 1/4 of said Section 21;

-- CONTINUE ON PAGE 2 OF 8 --

PROJECT: Cypress Ridge			Prepared For: Absolute Engineering		
PHASE: CDD Boundary Description Sketch			<b>(Not A Survey)</b>  <small>This item has been electronically signed and sealed by CHARLES M. ARNETT using a digital certificate and date. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.</small>		
DRAWN: JCM DATE: 10/1/20 CHECKED BY: BC					
<b>REVISIONS</b>					
DATE	DESCRIPTION	DRAWN BY			
Charles M. Arnett FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. <b>LS6884</b>			213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768  <b>GeoPoint</b> Surveying, Inc.		
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# Description Sketch

- - CONTINUED FROM PAGE 1 OF 8 - -

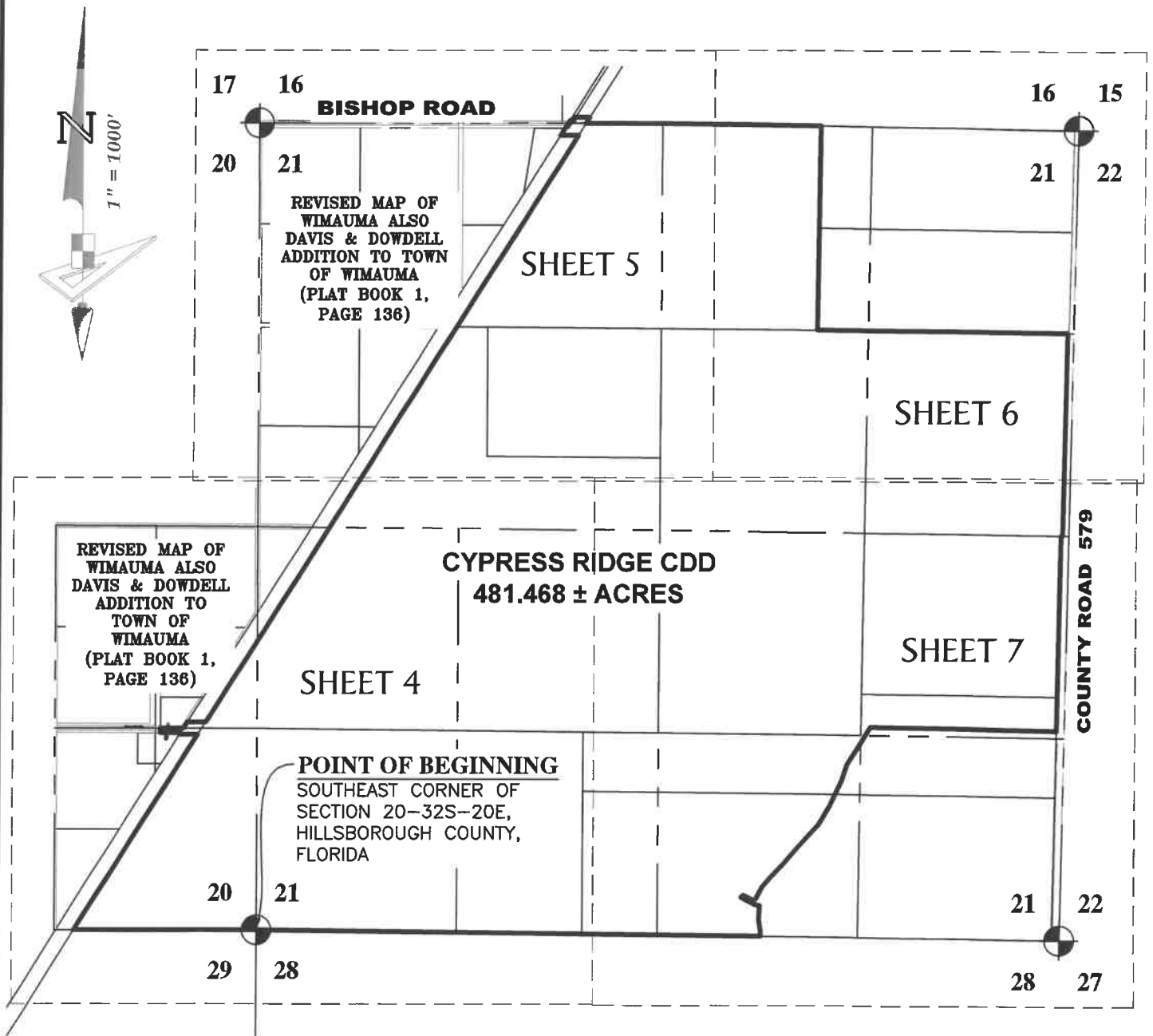
thence along the North boundary of said Northeast 1/4, S.89°11'29"E., a distance of 1037.43 feet to the East boundary of the lands described in Official Records Book 16047, Page 1065 of the public records of Hillsborough County, Florida; thence along said East boundary, S.00°42'49"W., a distance of 1334.80 feet to the North boundary of the lands described in Official Records Book 19019, Page 1485 of the public records of Hillsborough County, Florida; thence along said North boundary, S.89°31'37"E., a distance of 1619.00 feet to the West Maintained Right-of-Way line of County Road 579 per the resolution of SRD No.1 Section No. 1057 State Road No. S-579, Hillsborough County dated June 13th, 1952; thence along said West Maintained Right-of-Way line, S.00°57'02"W., a distance of 1324.78 feet to the North boundary of the Southeast 1/4 of said Section 21; thence along said North boundary, N.89°32'23"W., a distance of 9.90 feet to the West Right-of-Way line of said County Road 579 said line also being 50 feet West of and parallel with the East boundary of said Southeast 1/4; thence along said West Right-of-Way line, S.00°57'10"W., a distance of 1278.52 feet; thence N.89°02'50"W., a distance of 1208.41 feet; thence S.30°26'11"W., a distance of 146.34 feet; thence S.32°14'37"W., a distance of 141.92 feet; thence S.18°46'46"W., a distance of 115.22 feet; thence S.25°25'09"W., a distance of 176.77 feet; thence S.30°41'23"W., a distance of 147.54 feet; thence S.42°23'23"W., a distance of 207.91 feet; thence S.41°03'28"W., a distance of 129.55 feet; thence S.43°12'04"W., a distance of 133.67 feet; thence S.40°15'50"W., a distance of 80.07 feet; thence S.27°08'53"W., a distance of 82.96 feet; thence S.38°32'22"W., a distance of 15.33 feet; thence N.63°13'31"W., a distance of 80.86 feet; thence S.46°48'42"W., a distance of 21.21 feet; thence S.62°26'42"E., a distance of 107.82 feet; thence S.79°12'28"E., a distance of 27.67 feet; thence S.03°11'57"W., a distance of 91.25 feet; thence S.08°15'43"E., a distance of 77.72 feet; thence S.00°38'04"W., a distance of 31.66 feet to the South boundary of said Southeast 1/4; thence along said South boundary, N.89°21'56"W., a distance of 675.08 feet to the Southeast corner of the Southwest 1/4 of said Section 21; thence along the South line of said Southwest 1/4, N.89°21'47"W., a distance of 2622.98 feet to the **POINT OF BEGINNING**.

Containing 481.468 acres, more or less.

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PHASE: CDD Boundary Description Sketch			<div style="font-size: 24px; font-weight: bold;">(Not A Survey)</div>	
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DATE	DESCRIPTION	DRAWN BY		
			<div style="font-size: 24px; font-weight: bold;">GeoPoint</div> <div style="font-weight: bold;">Surveying, Inc.</div>	
<div style="font-size: 10px;">             213 Hobbs Street              Tampa, Florida 33619              Phone: (813) 248-8888              Licensed Business No.: LB 7768           </div>				
<div style="font-size: 8px;">             FILE PATH: P:\CYPRESS RIDGE\DESCRIPTIONS\CYPRESS RIDGE-CDD-DS.DWG    LAST SAVED BY: JORDANM           </div>				
				<b>2 of 8</b>



# Description Sketch



## BASIS OF BEARINGS

Bearings shown hereon are based on the South boundary of Section 21, Township 32 South, Range 20 East, Hillsborough County, Florida, having a Grid bearing of N.89°21'47"W. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida.

PROJECT: Cypress Ridge

Prepared For: Absolute Engineering

PHASE: CDD Boundary Description Sketch

DRAWN: JCM DATE: 10/1/20 CHECKED BY: BC

## REVISIONS

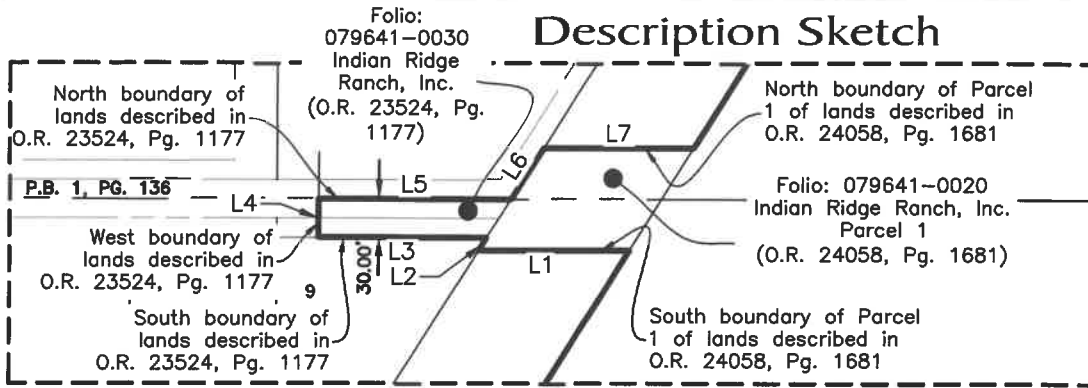
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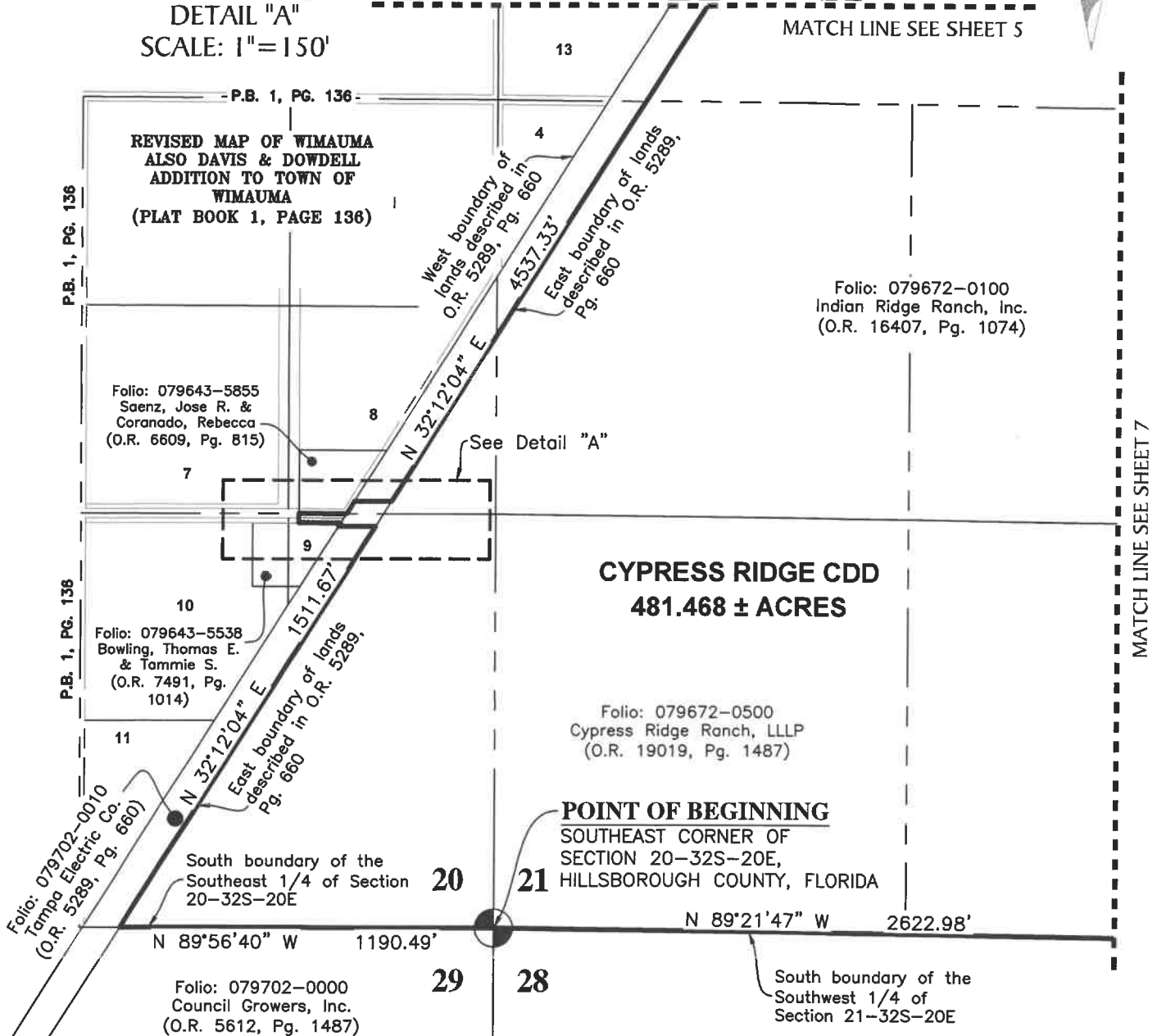
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Phone: (813) 248-8888  
Licensed Business No.: LB 7768


**GeoPoint**  
Surveying, Inc.

# Description Sketch

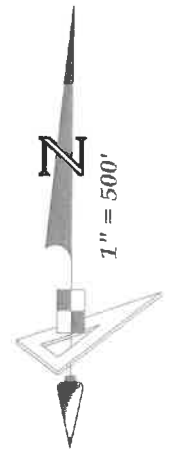
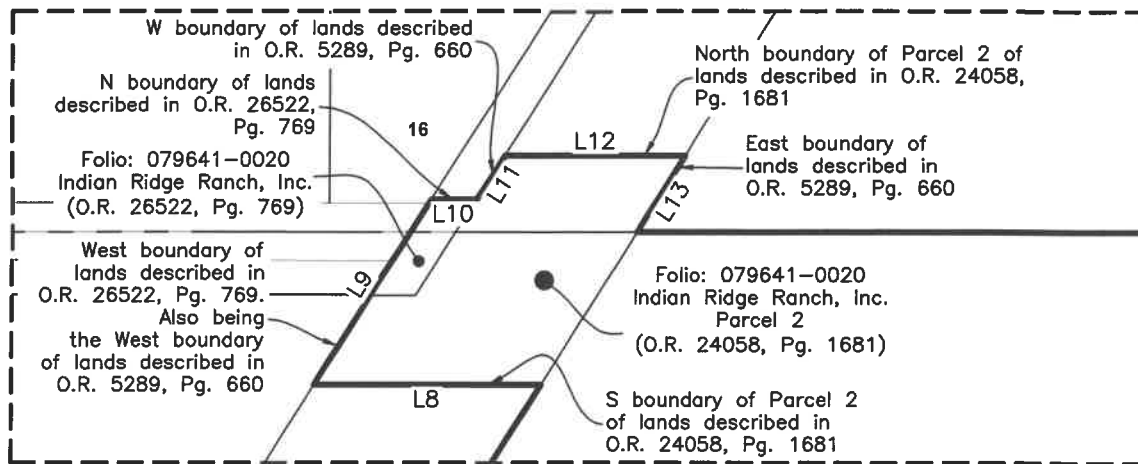


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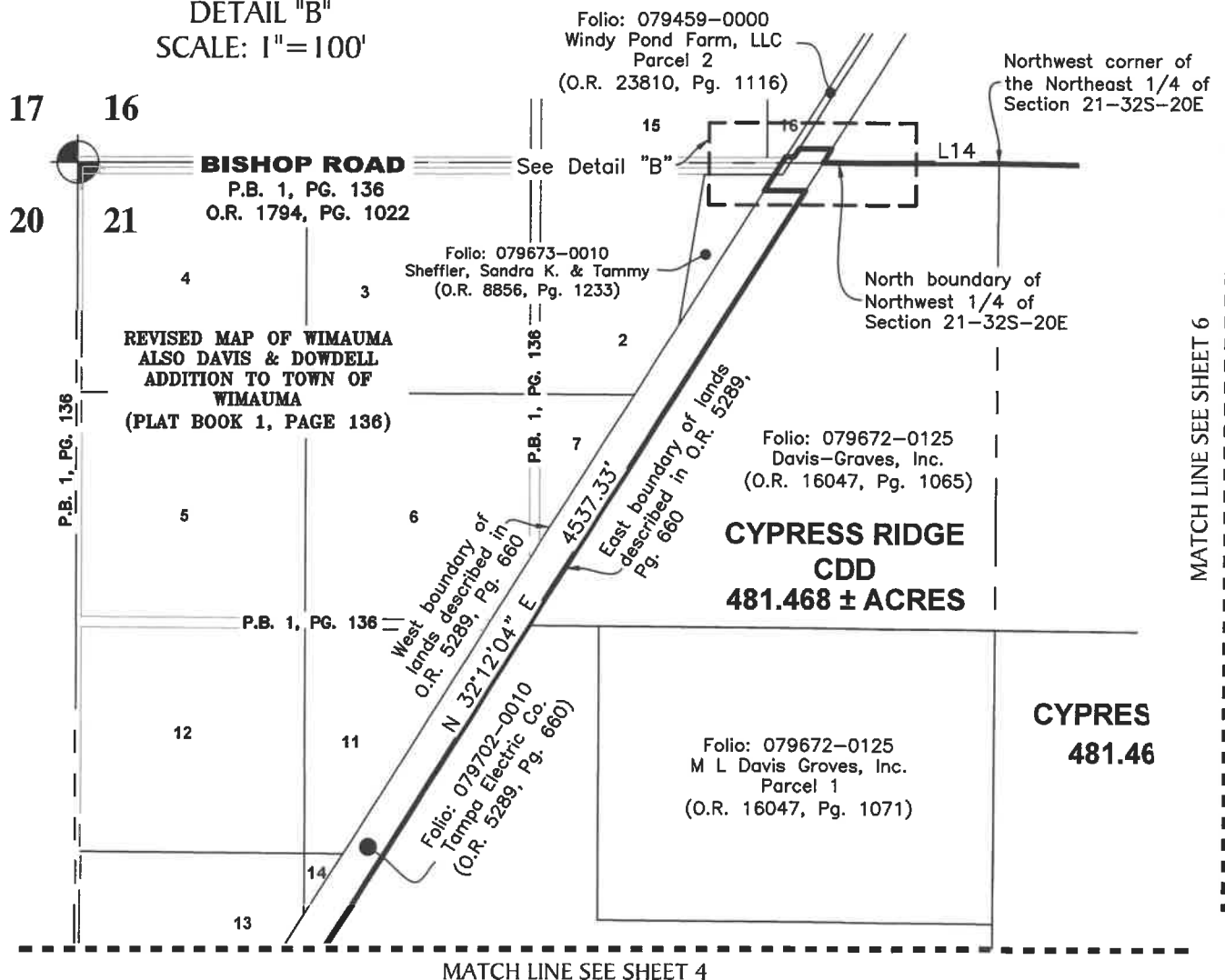


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DATE	DESCRIPTION	DRAWN BY			
			<div style="text-align: right;">                 213 Hobbs Street                  Tampa, Florida 33619                  Phone: (813) 248-8888                  Licensed Business No.: LB 7768    <b>GeoPoint</b>                  Surveying, Inc.             </div>		
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## Description Sketch



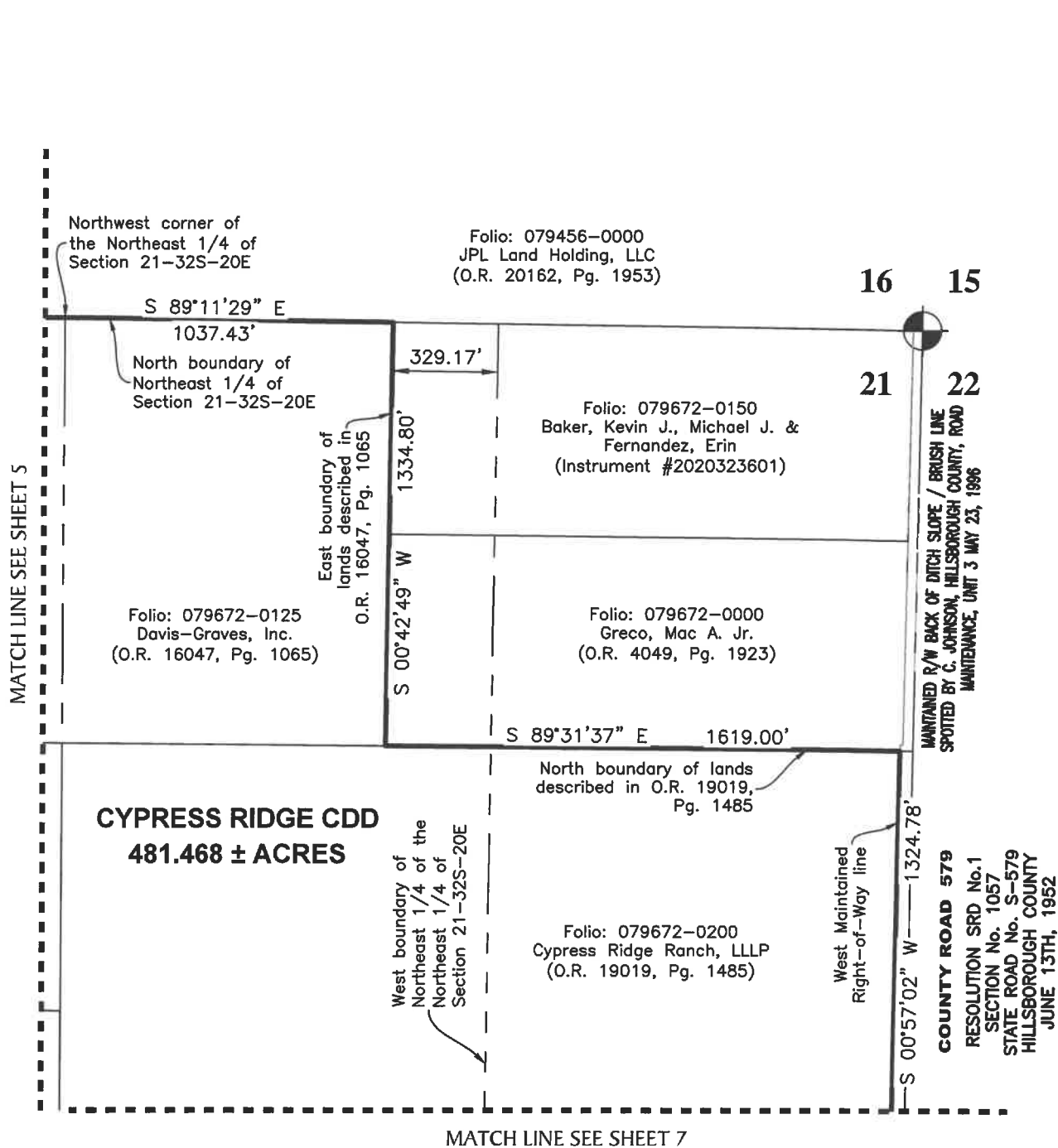
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MATCH LINE SEE SHEET 6

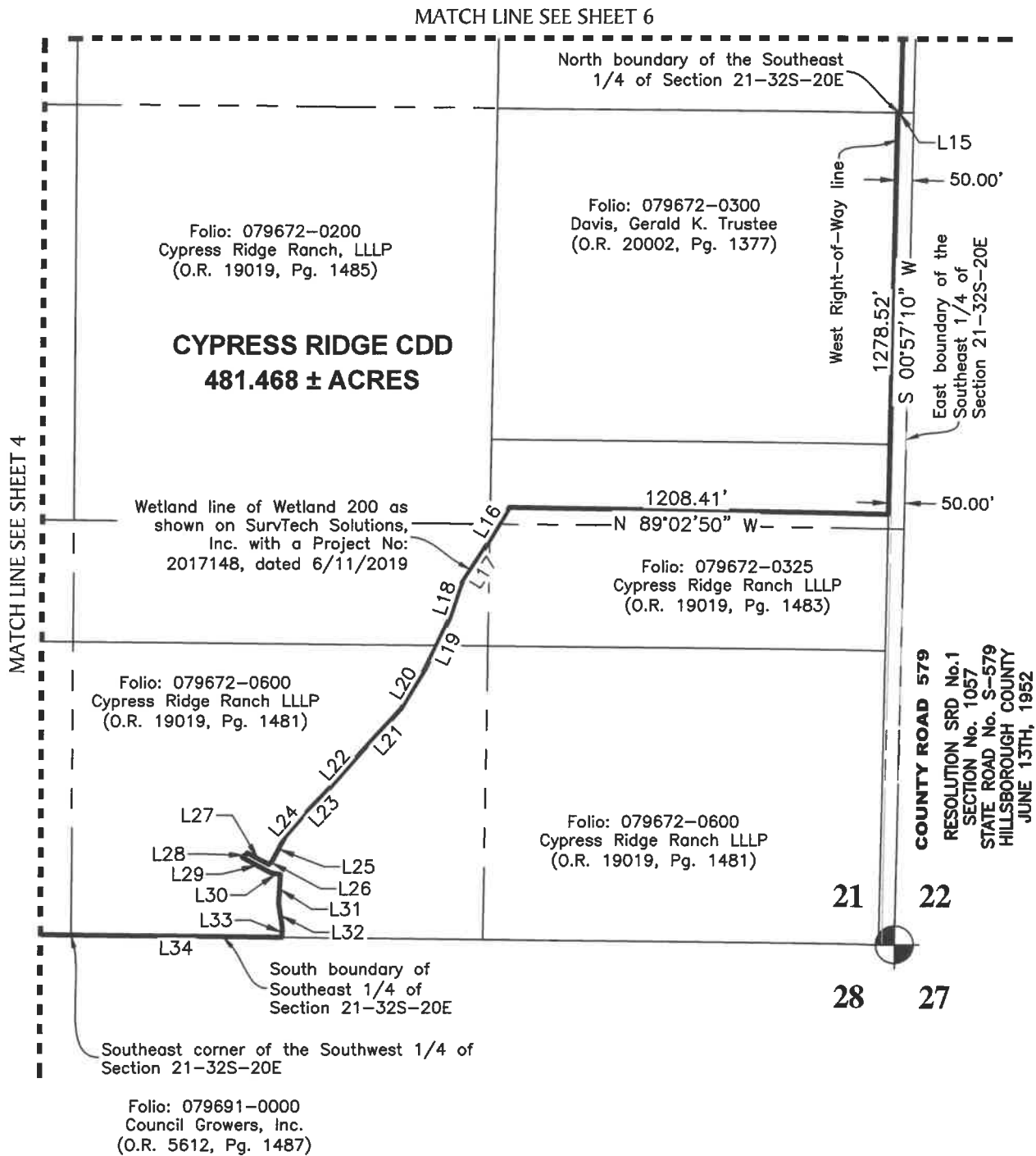
PROJECT: Cypress Ridge			Prepared For: Absolute Engineering	
PHASE: CDD Boundary Description Sketch			(Not A Survey)	<div> 213 Hobbs Street  Tampa, Florida 33619  Phone: (813) 248-8888  Licensed Business No.: LB 7768 </div> <div>  </div> <div> <b>GeoPoint</b>  Surveying, Inc. </div>
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# Description Sketch



PROJECT: Cypress Ridge

PHASE: CDD Boundary Description Sketch

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## REVISIONS

DATE	DESCRIPTION	DRAWN BY

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213 Hobbs Street  
Tampa, Florida 33619  
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Licensed Business No.: LB 7768

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# Description Sketch

## LINE DATA TABLE

NO.	BEARING	LENGTH
L1	N 89°55'49" W	118.09'
L2	N 32°12'04" E	11.80'
L3	N 89°56'09" W	131.80'
L4	N 00°04'51" W	30.00'
L5	S 89°56'09" E	150.72'
L6	N 32°12'04" E	47.24'
L7	S 89°56'09" E	118.09'
L8	N 89°58'47" W	118.15'
L9	N 32°12'04" E	114.20'
L10	S 89°58'47" E	23.63'
L11	N 32°12'04" E	26.97'
L12	S 89°58'47" E	94.52'
L13	S 32°12'04" W	47.06'
L14	S 89°58'47" E	499.31'
L15	N 89°32'23" W	9.90'
L16	S 30°26'11" W	146.34'
L17	S 32°14'37" W	141.92'

## LINE DATA TABLE

NO.	BEARING	LENGTH
L18	S 18°46'46" W	115.22'
L19	S 25°25'09" W	176.77'
L20	S 30°41'23" W	147.54'
L21	S 42°23'23" W	207.91'
L22	S 41°03'28" W	129.55'
L23	S 43°12'04" W	133.67'
L24	S 40°15'50" W	80.07'
L25	S 27°08'53" W	82.96'
L26	S 38°32'22" W	15.33'
L27	N 63°13'31" W	80.86'
L28	S 46°48'42" W	21.21'
L29	S 62°26'42" E	107.82'
L30	S 79°12'28" E	27.67'
L31	S 03°11'57" W	91.25'
L32	S 08°15'43" E	77.72'
L33	S 00°38'04" W	31.66'
L34	N 89°21'56" W	675.08'

PROJECT: Cypress Ridge

Prepared For: Absolute Engineering

PHASE: CDD Boundary Description Sketch

DRAWN: JCM DATE: 10/1/20 CHECKED BY: BC

### REVISIONS

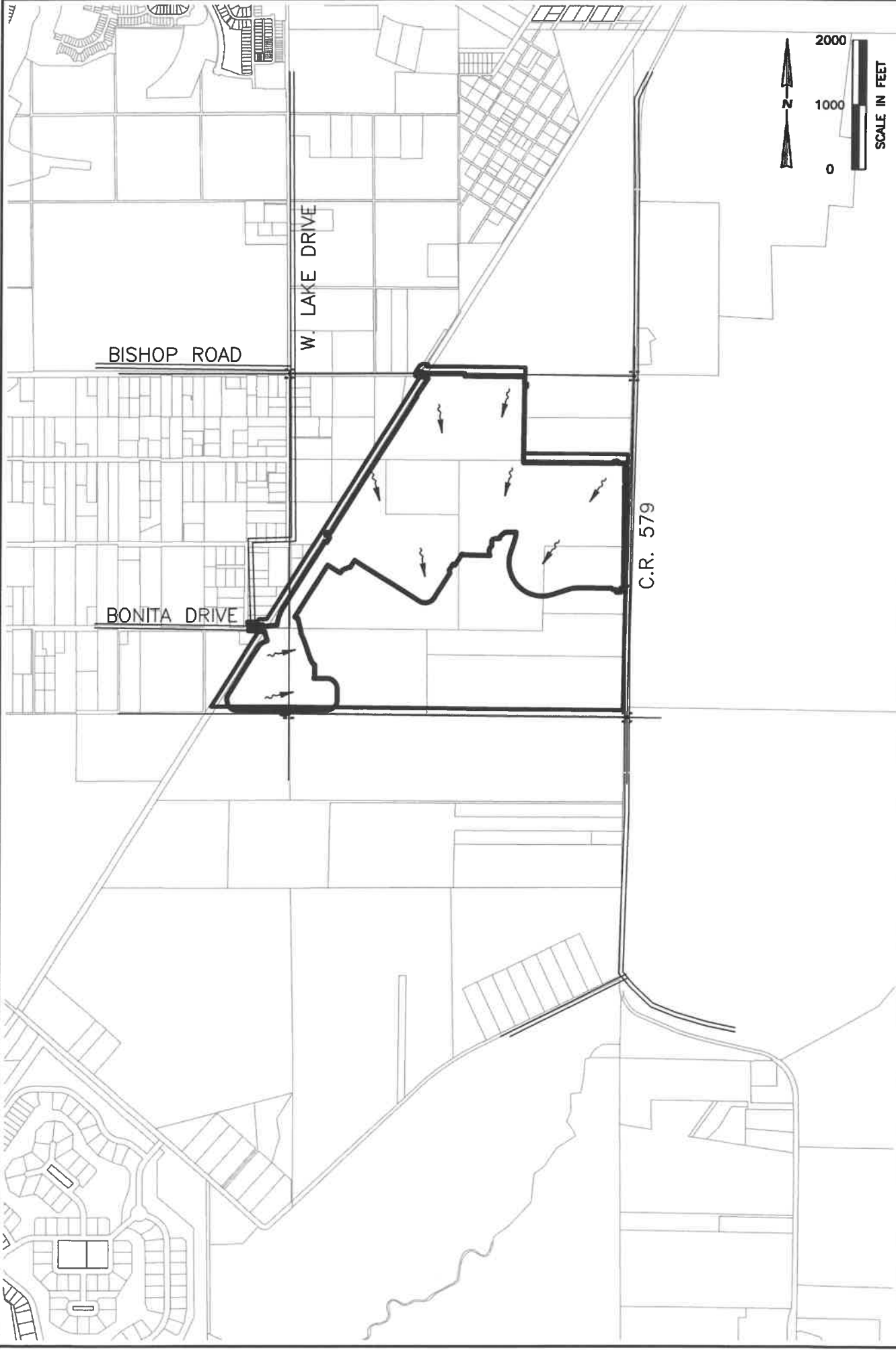
DATE	DESCRIPTION	DRAWN BY

(Not A Survey)

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Tampa, Florida 33619  
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Licensed Business No.: LB 7768

  
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**EXHIBIT 5:  
DRAINAGE MAP**



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**EXHIBIT 5 - DRAINAGE MAP  
CYPRESS RIDGE SUBDIVISION**

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
16,20,21-32-20	A20-0012-0002	ROA	10-01-2020	1

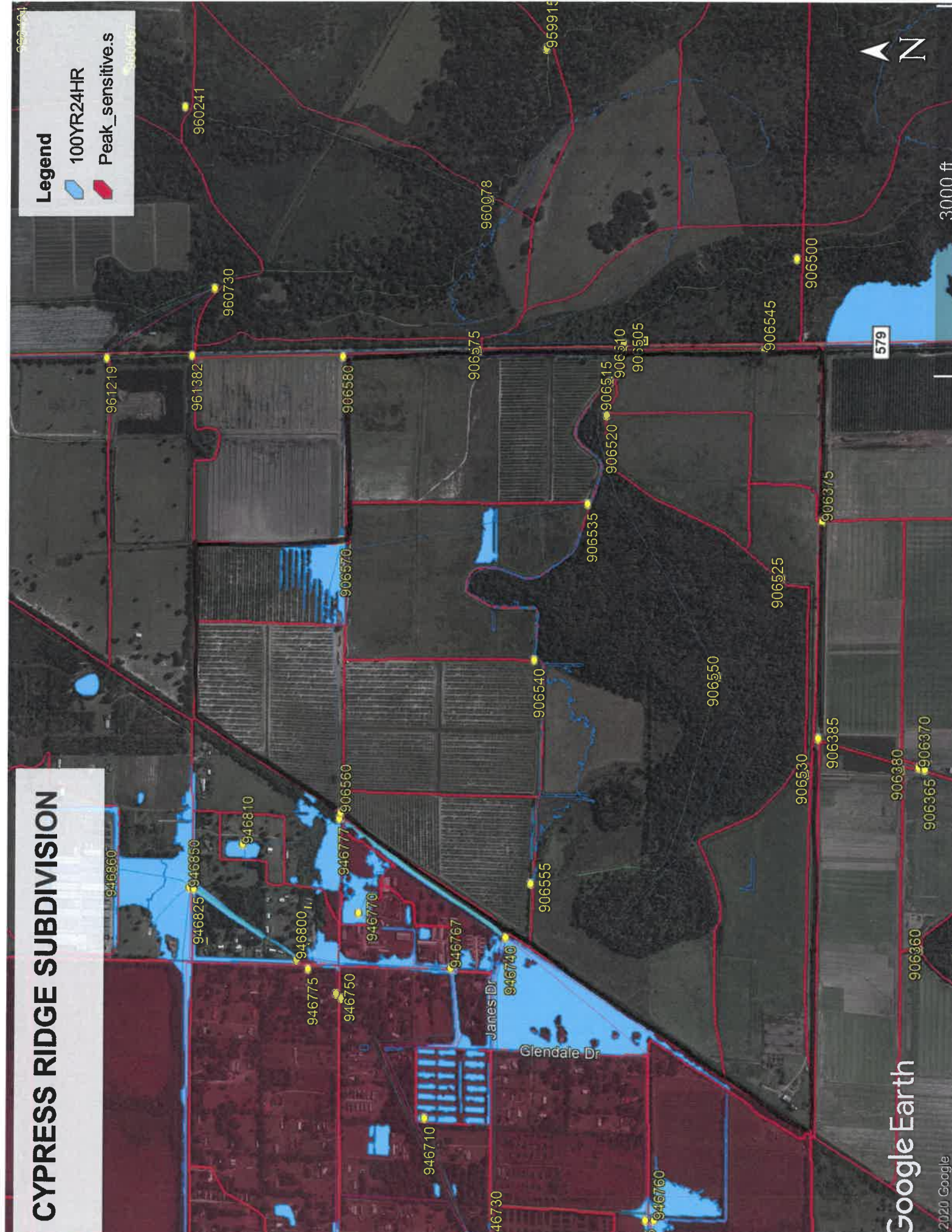


# CYPRESS RIDGE SUBDIVISION

## Legend

100YR24HR

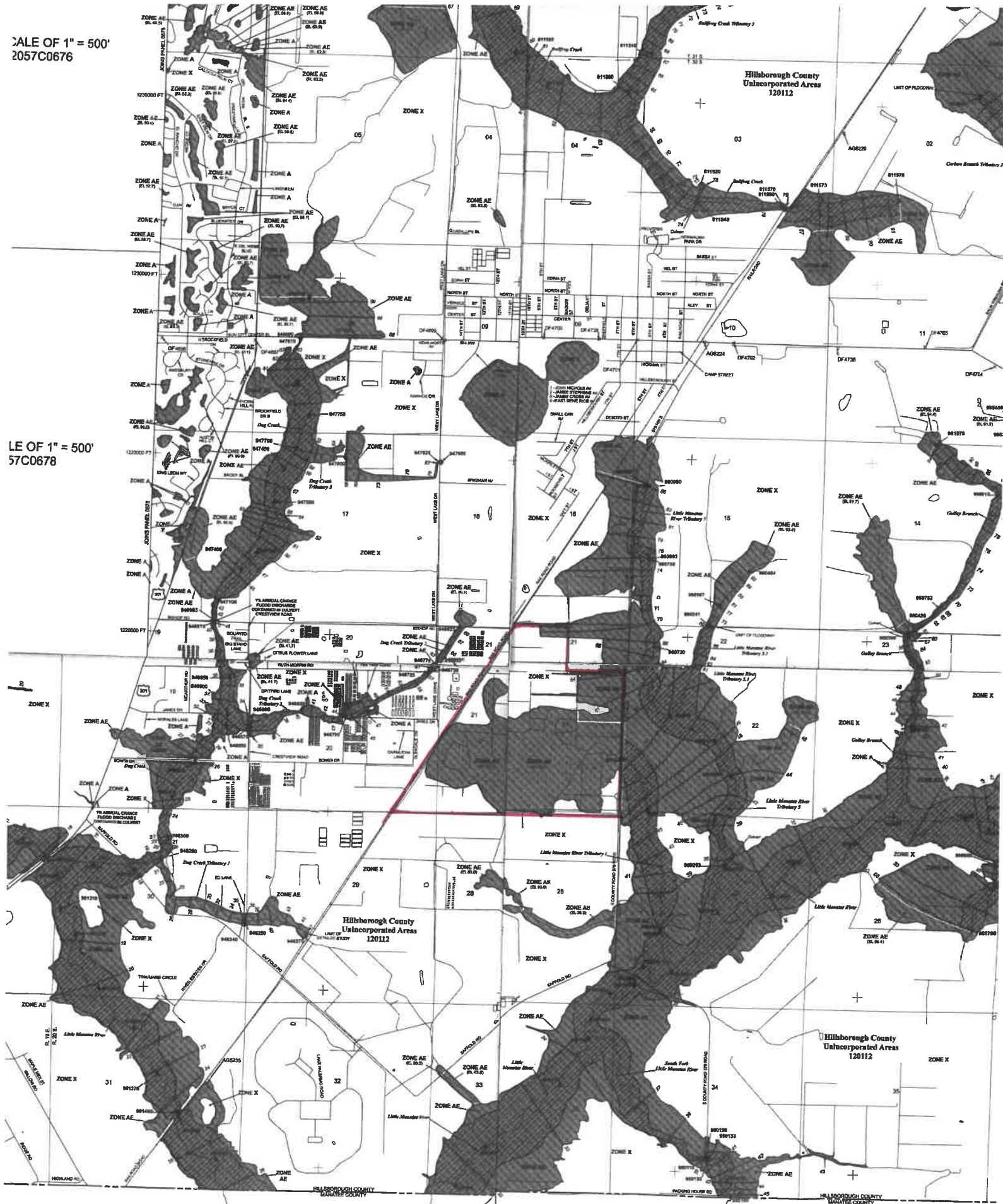
Peak\_sensitive.s



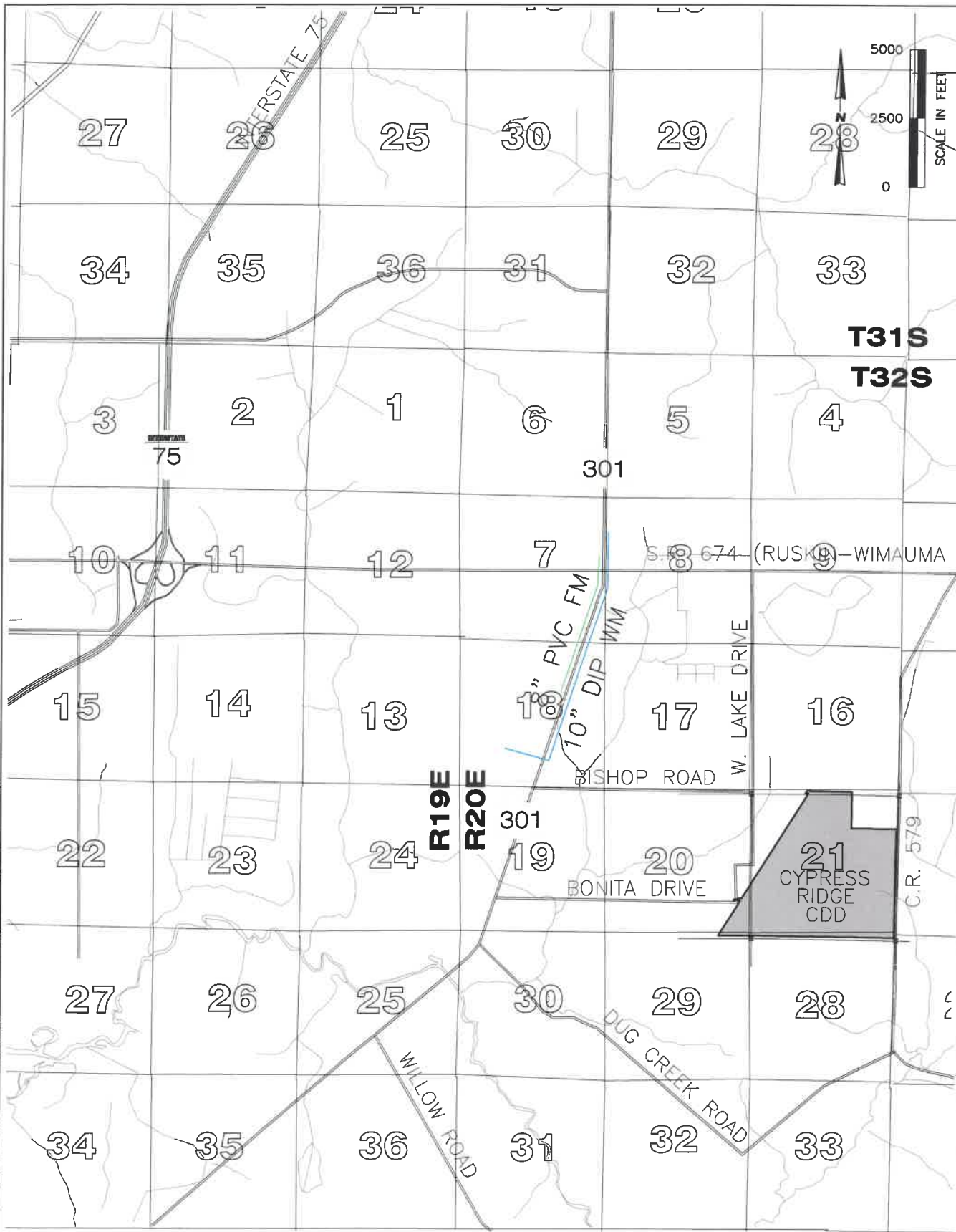


SCALE OF 1" = 500'  
2057C0676

SCALE OF 1" = 500'  
57C0678



**EXHIBIT 6:**  
**UTILITY LOCATION MAP**



# **EXHIBIT 6 - UTILITY LOCATION MAP** **CYPRESS RIDGE SUBDIVISION**

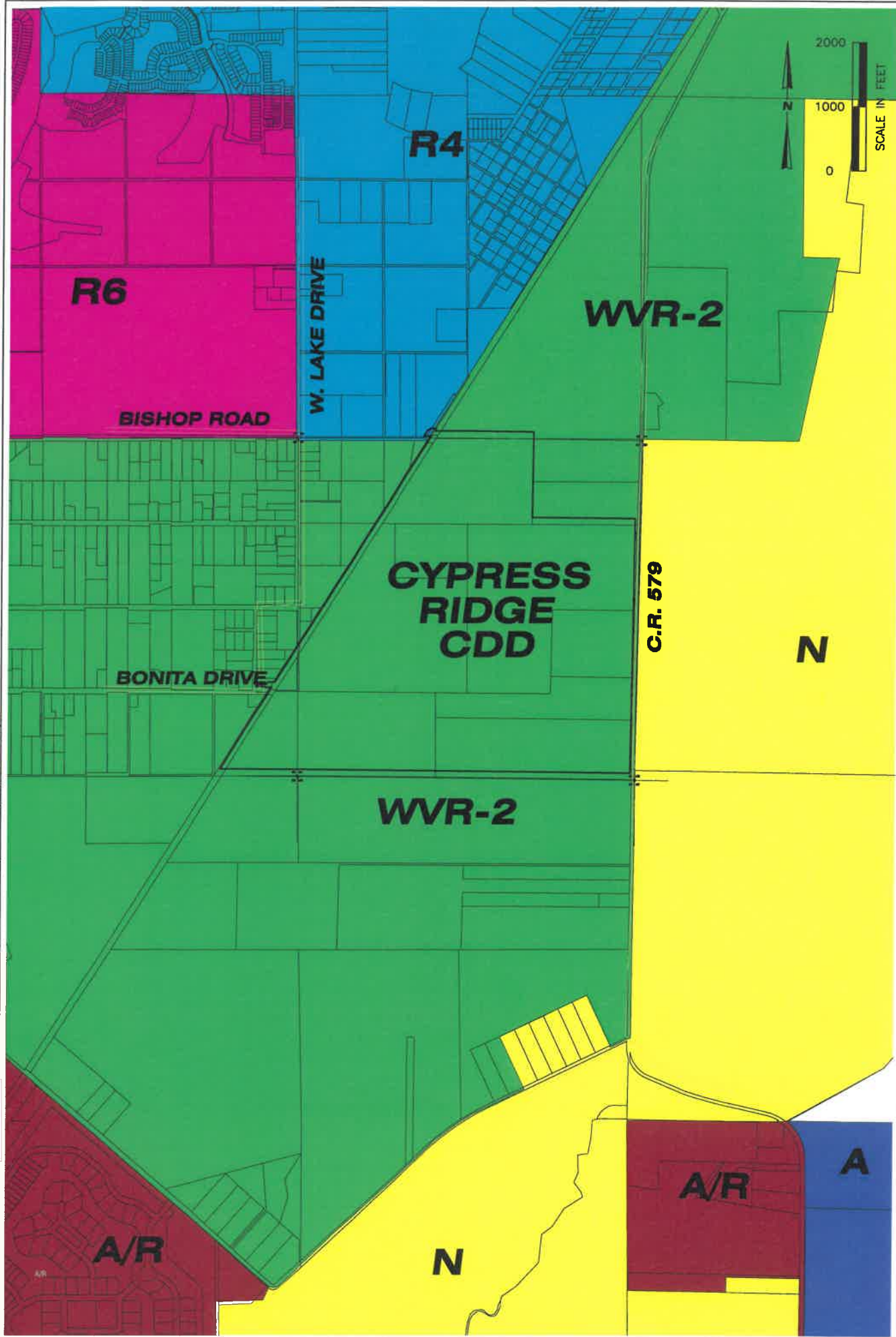
**ABSOLUTE  
ENGINEERING, INC.**

SEC TWP RGE <b>16,20,21-32-20</b>	JOB NUMBER <b>A20-0012-0002</b>	DRAWN BY <b>ROA</b>	DATE <b>10-01-2020</b>	SHEET <b>1</b>
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 TAMPA, FLORIDA 33602  
 C.A. NO. 28358

**EXHIBIT 7:**  
**FUTURE LAND USE MAP**





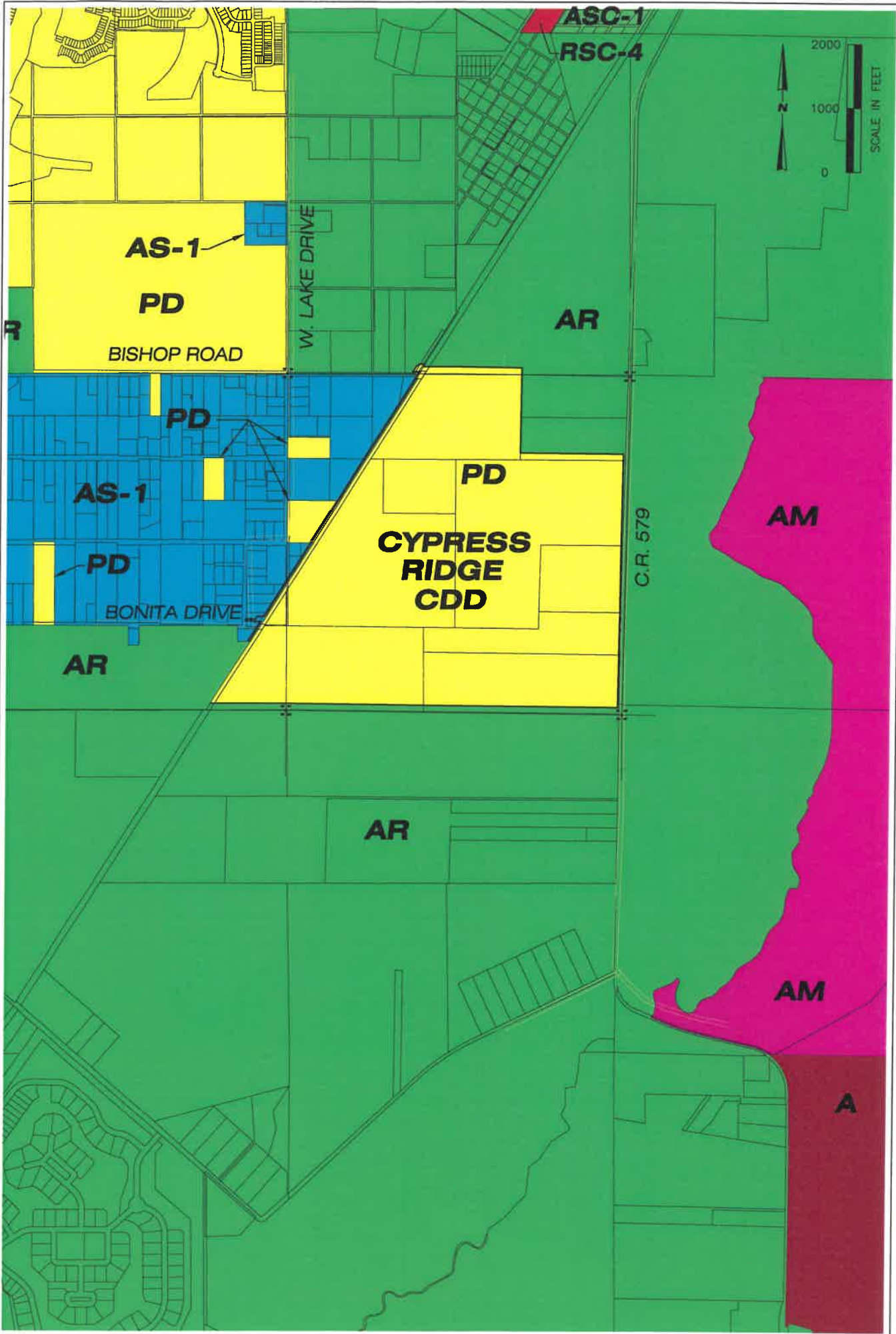
# EXHIBIT 7 - FUTURE LAND USE MAP CYPRESS RIDGE SUBDIVISION

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ENGINEERING, INC.**

1000 N. ASHLEY DRIVE, SUITE 925  
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SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
16,20,21-32-20	A20-0012-0002	ROA	10-10-2020	1

**EXHIBIT 8:  
ZONING MAP**



# EXHIBIT 8 - ZONING MAP CYPRESS RIDGE SUBDIVISION

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
16,20,21-32-20	A20-0012-0002	ROA	10-10-2020	1

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TAMPA, FLORIDA 33602



## SECTION B

**MASTER  
ASSESSMENT METHODOLOGY  
  
FOR  
  
CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: April 20, 2021**

**Prepared by**

**Governmental Management Services – Central Florida, LLC  
219 E. Livingston St.  
Orlando, FL 32801**

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GMS-CF, LLC does not represent the Cypress Ridge Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Cypress Ridge Community Development District with financial advisory services or offer investment advice in any form.

## **1.0 Introduction**

The Cypress Ridge Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District anticipates the issuance at this time of not to exceed \$49,500,000 of tax-exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements (“Capital Improvement Plan”) within the District more specifically described in the Engineer’s Report dated April 2021 prepared by Absolute Engineering, Inc. as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Capital Improvements or Capital Improvement Plan (“Capital Improvements”) that benefit property owners within the District.

### **1.1 Purpose**

This Master Assessment Methodology (the “Assessment Report”) provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvements. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvements. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to levy, impose and collect non ad valorem special assessments (“Special Assessments”) on the benefited lands within the District securing repayment of the Bonds based on this Assessment Report. It is anticipated that all of the proposed Special Assessments will be collected through the Uniform Method of Collection described in Section 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District including those for maintenance and operation of the Bonds, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 481.47 acres within Hillsborough City, Florida. The development program for the District currently envisions approximately 1,056 residential units. The proposed development program is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

The Capital Improvements contemplated by the District in the Capital Improvement Plan will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire a portion of certain offsite improvements,

stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Capital Improvements.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvements.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvements.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number and type of platted units.

### **1.3 Special Benefits and General Benefits**

Capital Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The implementation of the Capital Improvement Plan enables properties within the boundaries of the District to be developed. Without the District's Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

The general public and property owners outside of the District may benefit from the provision of the Capital Improvements. However, any such benefit will be incidental for the purpose of the Capital Improvement Plan, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvements. The property owners within the District are therefore receiving special benefits not received by the general public and those outside the District's boundaries.

### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the Capital Improvements being paid for.

- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

## **1.5 Special Benefits Will Equal or Exceed the Costs Allocated**

The special benefits provided to the property within the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$38,536,750. The District's Underwriter projects that financing costs required to fund the Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$49,500,000. Without the Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District anticipates issuing approximately \$49,500,000 in Bonds in one or more series to fund the District's Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$49,500,000 in debt to the properties within the District benefiting from the Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes in the development as identified by the Developer within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvements needed to support the development; these construction costs are outlined in Table 2. The Capital Improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$38,536,750. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the Capital Improvements and related costs was determined by the District's Underwriter to total approximately \$49,500,000. Table 3 shows the breakdown of the Bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan for the District is completed. Until the platting process occurs, the Capital Improvements funded by District Bonds benefits all acres within the District.

The initial assessments will be levied on an equal basis to all gross acreage within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the District are benefiting from the Capital Improvements.

Once platting or the recording of a declaration of condominium of any portion of the District into individual lots or units ("Assigned Properties") has begun, the Special Assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the assigned properties within the District, which are the beneficiaries of the Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

## **2.3 Allocation of Benefit**

The Capital Improvement Plan consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features and professional fees along with related incidental costs. There are three product types within the planned development. The single-family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). A single-family 40' unit is assigned .8 ERU, and a single-family 60' lot is assigned 1.2 ERU. Table 4 shows the allocation of benefit to the particular product type. It is important to note that the benefit derived from the Capital Improvements on a particular unit will exceed the cost that the unit will be paying for such benefits.

## **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of its proposed Capital Improvements will provide several types of systems, facilities and services for its residents. These

include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The benefit from the Capital Improvements accrue in differing amounts and are somewhat dependent on the product type receiving the special benefits peculiar to that property type, which flow from the logical relationship of the Capital Improvements to the assigned properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the Capital Improvements actually provided.

For the provision of the Capital Improvement Plan, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual Special Assessment levied for the Capital Improvement as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Capital Improvement Plan is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of Capital Improvement Plan have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the product type of assignable properties.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any Special Assessment more than the determined special benefit particular to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each



product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated assigned properties are built and sold as planned, and the entire proposed Capital Improvement Plan is constructed.

### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is approved, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein ("Assigned Property"). In addition, the District must also prevent any buildup of debt on property or land that could be fully conveyed and/or platted without all of the debt being allocated ("Unassigned Property"). To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated Bond Special Assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated Bond Special Assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

### **4.0 Assessment Roll**

The District will initially distribute the Special Assessments across the property within the District boundaries on a gross acreage basis. As Assigned Properties become known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan or product type changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are not finalized with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The preliminary assessment roll is attached as Table 7.

TABLE 1  
 CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
 DEVELOPMENT PROGRAM  
 MASTER ASSESSMENT METHODOLOGY

Land Use*	Phase 1	Phase 2	Phase 3	Units	ERUs per Unit (1)	Total ERUs
Single Family - 40'	140	102	109	351	0.80	281
Single Family - 50'	199	201	195	595	1.00	595
Single Family - 60'	30	40	40	110	1.20	132
Total Units	369	343	344	1,056		1,008

(1) Benefit is allocated on an ERU basis; based on density of planned development, with 40' at .8 ERU, 50 ' lot at 1 ERU, ;

\* Unit mix is subject to change based on marketing and other factors

<p>TABLE 2</p> <p>CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT</p> <p>CAPITAL IMPROVEMENT PLAN COST ESTIMATES</p> <p>MASTER ASSESSMENT METHODOLOGY</p>
--

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate
Offsite Improvements	\$ 5,852,000
Stormwater Management	\$ 18,221,000
Utilities (Water, Sewer, & Street Lighting)	\$ 5,320,000
Roadway	\$ 2,926,000
Entry Feature	\$ 1,256,850
Parks and Amenities	\$ 1,330,000
Contingencies	\$ 3,630,900
	\$ 38,536,750

(1) A detailed description of these improvements is provided in the Engineer's Report dated April 2021.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3  
 CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
 BOND SIZING  
 MASTER ASSESSMENT METHODOLOGY

**Bond Sizing**

<b>Description</b>	<b>Total</b>
Construction Funds	\$ 38,536,750
Debt Service Reserve	\$ 3,596,121
Capitalized Interest	\$ 5,940,000
Underwriters Discount	\$ 990,000
Cost of Issuance	\$ 220,000
Contingency	\$ 217,129
<b>Par Amount*</b>	<b>\$ 49,500,000</b>

Bond Assumptions:

Average Coupon	4.00%
Amortization	30 years
Capitalized Interest	12 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

\* Par amount is subject to change based on the actual terms at the sale of the bonds

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4  
 CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
 ALLOCATION OF IMPROVEMENT COSTS  
 MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family - 40'	351	0.8	281	27.86%	\$ 10,737,368	\$ 30,591
Single Family - 50'	595	1	595	59.04%	\$ 22,751,901	\$ 38,238
Single Family - 60'	110	1.2	132	13.10%	\$ 5,047,481	\$ 45,886
	1,056		1,008	100.00%	\$ 38,536,750	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5  
 CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE  
 MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Per Unit Revised Par
Single Family - 40'	351	\$ 10,737,368	\$ 13,792,022	\$ 39,294
Single Family - 50'	595	\$ 22,751,901	\$ 29,224,549	\$ 49,117
Single Family - 60'	110	\$ 5,047,481	\$ 6,483,429	\$ 58,940
	1,056	\$ 38,536,750	\$ 49,500,000	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6  
 CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
 PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE  
 MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family - 40'	351	\$ 13,792,022	\$ 39,294	\$ 1,001,975	\$ 2,855	\$ 3,069
Single Family - 50'	595	\$ 29,224,549	\$ 49,117	\$ 2,123,132	\$ 3,568	\$ 3,837
Single Family - 60'	110	\$ 6,483,429	\$ 58,940	\$ 471,014	\$ 4,282	\$ 4,604
	1,056	\$ 49,500,000		\$ 3,596,121		

(1) This amount includes estimated collection fees and early payment discounts when collected on the Hillsborough County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

TABLE 7  
 CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
 PRELIMINARY ASSESSMENT ROLL  
 MASTER ASSESSMENT METHODOLOGY

Owners	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Davis-Graves Inc	079672-0400	59.81	\$ 102,810	\$ 6,148,561	\$ 446,686	\$ 480,308
M L Davis Groves Inc	079672-0125	21.98	\$ 102,810	\$ 2,259,767	\$ 164,170	\$ 176,526
Cypress Ridge Ranch LLLP	079672-0200	120.44	\$ 102,810	\$ 12,381,940	\$ 899,534	\$ 967,241
Cypress Ridge Ranch LLLP	079672-0325**	21.95	\$ 102,810	\$ 2,256,683	\$ 163,946	\$ 176,286
Cypress Ridge Ranch LLLP	079672-0600**	28.71	\$ 102,810	\$ 2,951,679	\$ 214,436	\$ 230,577
Davis Gerald K Trustee	079672-0300	30.79	\$ 102,810	\$ 3,165,524	\$ 229,972	\$ 247,282
Cypress Ridge Ranch LLLP	079672-0500	88.14	\$ 102,810	\$ 9,061,172	\$ 658,284	\$ 707,833
Indian Ridge Ranch Inc	079641-0020	0.22	\$ 102,810	\$ 22,618	\$ 1,643	\$ 1,767
Indian Ridge Ranch Inc	079672-0020	0.32	\$ 102,810	\$ 32,899	\$ 2,390	\$ 2,570
Indian Ridge Ranch Inc	079641-0030	0.10	\$ 102,810	\$ 10,281	\$ 747	\$ 803
Indian Ridge Ranch Inc	079672-0100	109.03	\$ 102,810	\$ 11,208,876	\$ 814,313	\$ 875,605
<b>Totals</b>		<b>481.47</b>		<b>\$ 49,500,000</b>	<b>\$ 3,596,121</b>	<b>\$ 3,866,797</b>

\* - Legal Attached

\*\* - Acre Total reduced for portions outside the CDD

Annual Assessment Periods	30
Projected Bond Rate (%)	4.00%
Maximum Annual Debt Service	\$3,596,121

(1) This amount includes estimated collection fees and early payment discounts when collected on the Hillsborough County Tax Bill

Prepared by: Governmental Management Services - Central Florida, LLC



# Description Sketch

## CYPRESS RIDGE CDD

**DESCRIPTION:** A portion of the Southeast 1/4 of Section 20 and a portion of Section 21, Township 32 South, Range 20 East, lying in Hillsborough County, Florida, and being more particularly described as follows:

**BEGIN** at the Southeast corner of said Section 20; run thence along the South line of the Southeast 1/4 of said Section 20, N.89°56'40"W., a distance of 1190.49 feet to the East boundary of the lands described in Official Records Book 5289, Page 660 of the public records of Hillsborough County, Florida; thence along said East Boundary, N.32°12'04"E., a distance of 1511.67 feet to the South boundary of Parcel 1 of the lands described in Official Records Book 24058, Page 1681 of the public records of Hillsborough County, Florida; thence along said South boundary, N.89°55'49"W., a distance of 118.09 feet to the West boundary of the lands described in aforesaid Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 11.80 feet to the South boundary of the lands described in Official Records Book 23524, Page 1177 of the public records of Hillsborough County, Florida; thence along the South, West and North boundary of said lands the following three (3) courses: 1) N.89°56'09"W., a distance of 131.80 feet; 2) N.00°04'51"W., a distance of 30.00 feet; and 3) S.89°56'09"E., a distance of 150.72 feet to the aforesaid West boundary of the lands described in Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 47.24 feet to the North boundary of Parcel 1 of the lands described in aforesaid Official Records Book 24058, Page 1681; thence along said North boundary, S.89°56'09"E., a distance of 118.09 feet to the aforesaid East boundary of the lands described in Official Records Book 5289, Page 660; thence along said East boundary, N.32°12'04"E., a distance of 4537.33 feet to the South boundary of Parcel 2 of the aforesaid lands described in Official Records Book 24058, Page 1681; thence along said South boundary, N.89°58'47"W., a distance of 118.15 feet to the aforesaid West boundary of the lands described in Official Records Book 5289, Page 660; thence along said West boundary and the West boundary of the lands described in Official Records Book 26522, Page 769 of the public records in Hillsborough County, Florida, N.32°12'04"E., a distance of 114.20 feet to the North boundary of said lands described in Official Records Book 26522, Page 769; thence along said North boundary, S.89°58'47"E., a distance of 23.63 feet to the aforesaid West boundary of Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 26.97 feet to the North boundary of aforesaid Parcel 2; thence along said North boundary, S.89°58'47"E., a distance of 94.52 feet to the aforesaid East boundary of lands described in Official Records Book 5289, Page 660; thence along said East boundary, S.32°12'04"W., a distance of 47.06 feet to the North boundary of the Northwest 1/4 of aforesaid Section 21; thence along said North boundary S.89°58'47"E., a distance of 499.31 feet to the Northwest corner of the Northeast 1/4 of said Section 21;

-- CONTINUE ON PAGE 2 OF 8 --

PROJECT: Cypress Ridge

PHASE: CDD Boundary Description Sketch

DRAWN: JCM DATE: 10/1/20 CHECKED BY: BC

### REVISIONS

DATE	DESCRIPTION	DRAWN BY

Prepared For: Absolute Engineering

(Not A Survey)



Charles M. Arnett

FLORIDA PROFESSIONAL  
SURVEYOR & MAPPER NO.

LS6884

213 Hobbs Street  
Tampa, Florida 33619  
Phone: (813) 248-8888  
Licensed Business No.: LB 7768

**GeoPoint**  
Surveying, Inc.

# Description Sketch

-- CONTINUED FROM PAGE 1 OF 8 --

thence along the North boundary of said Northeast 1/4, S.89°11'29"E., a distance of 1037.43 feet to the East boundary of the lands described in Official Records Book 16047, Page 1065 of the public records of Hillsborough County, Florida; thence along said East boundary, S.00°42'49"W., a distance of 1334.80 feet to the North boundary of the lands described in Official Records Book 19019, Page 1485 of the public records of Hillsborough County, Florida; thence along said North boundary, S.89°31'37"E., a distance of 1619.00 feet to the West Maintained Right-of-Way line of County Road 579 per the resolution of SRD No.1 Section No. 1057 State Road No. S-579, Hillsborough County dated June 13th, 1952; thence along said West Maintained Right-of-Way line, S.00°57'02"W., a distance of 1324.78 feet to the North boundary of the Southeast 1/4 of said Section 21; thence along said North boundary, N.89°32'23"W., a distance of 9.90 feet to the West boundary of said Southeast 1/4; thence along said line also being 50 feet West of and parallel with the East boundary of said Southeast 1/4; thence along said West Right-of-Way line, S.00°57'10"W., a distance of 1278.52 feet; thence N.89°02'50"W., a distance of 1208.41 feet; thence S.30°26'11"W., a distance of 146.34 feet; thence S.32°14'37"W., a distance of 141.92 feet; thence S.18°46'46"W., a distance of 115.22 feet; thence S.25°25'09"W., a distance of 176.77 feet; thence S.30°41'23"W., a distance of 147.54 feet; thence S.42°23'23"W., a distance of 207.91 feet; thence S.41°03'28"W., a distance of 129.55 feet; thence S.43°12'04"W., a distance of 133.67 feet; thence S.40°15'50"W., a distance of 80.07 feet; thence S.27°08'53"W., a distance of 82.96 feet; thence S.38°32'22"W., a distance of 15.33 feet; thence N.63°13'31"W., a distance of 80.86 feet; thence S.46°48'42"W., a distance of 21.21 feet; thence S.62°26'42"E., a distance of 107.82 feet; thence S.79°12'28"E., a distance of 27.67 feet; thence S.03°11'57"W., a distance of 91.25 feet; thence S.08°15'43"E., a distance of 77.72 feet; thence S.00°38'04"W., a distance of 31.66 feet to the South boundary of said Southeast 1/4; thence along said South boundary, N.89°21'56"W., a distance of 675.08 feet to the Southeast corner of the Southwest 1/4 of said Section 21; thence along the South line of said Southwest 1/4, N.89°21'47"W., a distance of 2622.98 feet to the **POINT OF BEGINNING**.

Containing 481.468 acres, more or less.

PROJECT: Cypress Ridge			Prepared For: Absolute Engineering	
PHASE: CDD Boundary Description Sketch			(Not A Survey)	
DRAWN: JCM	DATE: 10/1/20	CHECKED BY: BC		
<b>REVISIONS</b>				
DATE	DESCRIPTION	DRAWN BY		
<small>FILE PATH: P:\CYPRESS RIDGE\DESCRIPTIONS\CYPRESS RIDGE-CDD-DS.DWG    LAST SAVED BY: JORDANM</small>			213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768  <b>GeoPoint</b> Surveying, Inc.	
			2 of 8	

## SECTION C

## **RESOLUTION 2022-01**

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

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

**WHEREAS**, the District Board of Supervisors (the "Board") 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.

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

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

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

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

**(b)** The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct stormwater management facilities; roadways; water and wastewater facilities; off-site improvements (turn lanes); electrical utilities (street lighting); entry features and signage; parks and amenities; and other infrastructure

projects and services necessitated by the development of, and serving lands within, the District, together the “Improvements.”

(c) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue special assessment bonds payable from such special assessments as provided in Chapters 170, 190, and 197, *Florida Statutes*.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the capital improvements (“Capital Improvements”), the nature and location of which is described in the District’s *Engineer’s Report for Capital Improvements*, dated September 2021 (the “Engineer’s Report”) (attached as **Exhibit A** hereto and incorporated herein by this reference), and which the plans and specifications are on file at the office of the District Manager c/o Governmental Management Services-CF, LLC, 219 East Livingston Street, Orlando, FL 32801 (“District Records Offices”); (ii) the cost of such Capital Improvements be assessed against the lands specially benefited by such Capital Improvements; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Capital Improvements, the levying of such Assessments (hereinafter defined) and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners, and residents.

(f) In order to provide funds with which to pay all or a portion of the costs of the Capital Improvements which are to be assessed against the benefitted properties, pending the collection of such Assessments, it is necessary for the District from time to time to sell and issue its Special Assessment Bonds, in one or more series (the “Bonds”).

(g) By Resolution 2021-34, the Board determined to provide the Capital Improvements and to defray the costs thereof by making Assessments on benefited property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide all or a portion of the funds needed for the Capital Improvements prior to the collection of such Assessments. Resolution 2021-34 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.

(h) As directed by Resolution 2021-34, said Resolution 2021-34 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher’s affidavit of publication is on file with the Secretary of the Board.

(i) As directed by Resolution 2021-34, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(j) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2021-35, fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of making the infrastructure improvements, (2) the cost thereof, (3) the manner of payment therefore, and (4) the

amount thereof to be assessed against each specially benefited property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190, and 197, *Florida Statutes*.

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

(l) On October 14, 2021, at the time and place specified in Resolution 2021-35 and the notice referred to in paragraph (k) above, the Board met as an Equalization Board, conducted such public hearing, and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(m) Having considered the estimated costs of the Capital Improvements, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board further finds and determines:

i. that the estimated costs of the Capital Improvements is as specified in the Engineer's Report, which Engineer's Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

ii. it is reasonable, proper, just and right to assess the cost of such Capital Improvements against the properties specially benefited thereby using the method determined by the Board set forth in the *Master Assessment Methodology*, dated April 20, 2021 (the "Assessment Report," attached hereto as **Exhibit B** and incorporated herein by this reference), for the Bonds, which results in the special assessments set forth on the final assessment roll included within such Exhibit B (the "Assessments"); and

iii. the Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the issuance of the Bonds;

iv. it is hereby declared that the Capital Improvements will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Assessments thereon when allocated as set forth in Exhibit B;

v. that the costs of the Capital Improvements are fairly and reasonably apportioned to the properties specifically benefitted as set forth in Exhibit B;

vi. it is in the best interests of the District that the Assessments be paid and collected as herein provided; and

vii. it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Report in order to ensure that all parcels of real property benefiting from the Capital Improvements are assessed accordingly and that sufficient assessment receipts are being generated in

order to pay the corresponding bond debt-service when due;

**SECTION 3. AUTHORIZATION OF DISTRICT PROJECT.** That construction of Capital Improvements initially described in Resolution No. 2021-34, and more specifically identified and described in Exhibit A attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

**SECTION 4. ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Capital Improvements and the costs to be paid by Assessments on all specially benefited property are set forth in Exhibits A and B, respectively, hereto.

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

**SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS.** When the entire Capital Improvements project has both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of Section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Assessment the difference, if any, between the Assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the Capital Improvements, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

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

(a) The Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Capital Improvements and the adoption by the Board of a resolution accepting the Capital Improvements, unless such option has been waived by the owner of the land subject to the Assessments; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. All impact fee credits received and/or value received for impact fee credits shall be applied against the Capital Improvements costs and/or the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the Capital Improvements have been completed and a resolution accepting the Capital Improvements has been adopted by the Board, the Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property subject to Assessments may prepay the entire remaining balance of the Assessments at any time, or a portion of the remaining balance of the Assessment one time if there is also paid, in addition to the prepaid principal balance of the Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day (45) period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Assessments does not entitle the property owner to any discounts for early payment.

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

(c) For the period the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Hillsborough County 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*.

## **SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.**

(a) Pursuant to the Assessment Report, attached hereto as Exhibit B, there may be required from time to time certain true-up payments. As parcels of land or lots are platted, the



Assessments securing the Bonds shall be allocated as set forth in the Assessment Report. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Assessments to be reallocated to the units being platted and the remaining property in accordance with Exhibit B, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in Exhibit B, which process is incorporated herein as if fully set forth (the "True-Up Methodology"). Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining unplatted property, in addition to the regular assessment installment payable with respect to such remaining unplatted acres.

**(b)** The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

**(c)** The foregoing is based on the District's understanding with landowner and/or developer that it intends to develop the unit numbers and types shown in Exhibit B, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Assessments to gross acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in Exhibit B from being developed. In no event shall the District collect Assessments pursuant to this Resolution in excess of the total debt service related to the Capital Improvements, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the True-Up Methodology to any assessment reallocation pursuant to this paragraph would result in Assessments collected in excess of the District's total debt service obligation for the Capital Improvements, the Board shall by resolution take appropriate action to equitably reallocate the Assessments. Further, upon the District's review of the final plat for the developable acres, any unallocated Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

**(d)** The application of the monies received from true-up payments or Assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. Such subsequent resolution 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. Each such supplemental resolution shall also address the allocation of any impact fee credits expected to be received from the provision of the project funded by the corresponding series of Bonds issued or to be issued.

## **SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF**

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

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

**SECTION 11. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

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

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

*[Remainder of this page intentionally left blank]*

**APPROVED AND ADOPTED** this 14<sup>th</sup> day of October, 2021.

ATTEST:

**CYPRESS RIDGE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chairperson, Board of Supervisors

**Exhibit A:** *Engineer's Report for Capital Improvements*, dated September 2021

**Exhibit B:** *Master Assessment Methodology*, dated April 20, 2021

**CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ENGINEER'S REPORT**

**Prepared for:**

**BOARD OF SUPERVISORS  
CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

**ABSOLUTE ENGINEERING, INC.**

**SEPTEMBER 2021**

**CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

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## **ENGINEER'S REPORT CYPRESS RIDGE**

### **I. INTRODUCTION**

The Cypress Ridge Community Development District (or “CDD”) is located along the west side of CR 579, south of Bishop Road, Hillsborough County, Florida. The District currently contains approximately 481.5 acres and is expected to consist of 1056 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD will own and operate the stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the Community. The roadways and water and sewer utilities will be dedicated to Hillsborough County for ownership and operation.

Improvements and facilities financed, acquired, and/or constructed by the CDD will be required to conform to regulatory criteria of Hillsborough County, SWFWMD, and other applicable agencies with regulatory jurisdiction over the development. All improvements acquired by the District will be on land owned, or subject to a permanent easement for the benefit of, the District or another governmental entity. An overall estimate of probable cost is provided in Section 9 of this report.

The development plan prepared by the CDD reflects the present intentions of the CDD. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the Community. The CDD reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the Community served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this report requires written approval from the CDD's Board of Supervisors. Estimated costs outlined in this report were based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

## **II. PURPOSE AND SCOPE**

The purpose of this report is to provide engineering support to fund improvements in the Cypress Ridge ("Community"). Cypress Ridge is entitled through a PD plan-controlled zoning for 1056 units. This report will identify the proposed capital improvements to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this report is a description of the public infrastructure to be constructed or acquired by the District (the "Capital Improvements".) The District will finance, construct, operate, and maintain specific portions of the proposed Capital Improvements. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied to this report.



The predominant portion of this report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed but will require permits through Hillsborough County, SWFMWD, and FDEP of the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the developer, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

### **III. THE DEVELOPMENT**

The Cypress Ridge Community will consist of 1056 single family homes and associated infrastructure ("The Development"). The Development is a planned residential community located on the west side of CR579 south of Bishop Road in Hillsborough County, Florida. The Development lies within, Sections 20 & 21 Township 32 South, Range 20 East, all within Hillsborough County, Florida. The Development received zoning approval by the Hillsborough County Planning Commission as a planned development and has an underlying Future Land Use Designation of WVR-2. The Development will be constructed in 3 phases.

### **IV. THE PROJECT**

The Capital Improvements consists of infrastructure. The primary portions of the Capital Improvements will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities and off-site improvements including water and sewer extensions and roadway improvements.

There will also be stormwater structures and conveyance culverts within the Capital Improvements which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the Capital Improvements. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of conduits for power, telecommunications, and cable TV, and street lights within the public right of way and in the adjacent utility easement will be funded by the District.

As a part of the recreational component of the Development, a public park will be constructed in the center of the Development and is accessed by the public roadways.

## **V. PROPOSED IMPROVEMENTS**

The Capital Improvements include the following:

### **Stormwater Management Facilities**

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. From that point storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize wet detention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the Hillsborough County and the Southwest Florida Water Management District (SWFWMD). There are surface waters and natural wetlands within the project.

FEMA Community Panel Numbers 12057C0680, 12057C0685, 12057C0690 and 12057C0695, all of which are dated 8/28/08, demonstrates that the property is located within Flood Zones A, AE and X. The Project has been designed to provide adequate floodplain compensation for proposed floodplain encroachment.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by FDEP as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control consisting of floating and staked turbidity barriers specifically along the down gradient side of any proposed construction activity and adjacent to the edge of existing ponds, surface water ditches, wetland edges and the perimeter of the site. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

### **Roadways**

The proposed public roadway sections are to be 50' R/W with 20' of asphalt and Miami curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. Underdrain is provided as necessary to control groundwater and protect the roadway base material.

The proposed roadways will require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

### **Water and Wastewater Facilities**

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the Hillsborough County Public Utilities Department. The water system will be a "looped" system consisting of 4", 6", 8" and 12" diameter PVC water main. These facilities will be installed within the proposed public rights-of-way within the District. This water will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains, sewer laterals, two pump stations and pressure force mains will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Two (2) sanitary sewer pump stations are currently proposed within the District to collect the gravity sanitary sewer and pump it to the existing Hillsborough County Force main system in the existing US 301 right of way.

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

**Off-Site Improvements**

The District will provide funding for the required off-site improvements on Bishop Road & CR579 and at the Project entrances.

Upon completion of these improvements, inspection / certifications will be obtained from the Southwest Florida Water Management District (SWFWMD) and Hillsborough County.

**Miscellaneous:**

The stormwater improvements, landscaping and irrigation, mitigation area(s), and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public Capital Improvements will benefit the Development for the intended use as a mixed use planned development.

## VI. PERMITTING

Construction permits are currently obtained, which include the Southwest Florida Water Management District (SWFWMD) Environmental Recourse Permit (ERP) and Hillsborough County. There are no Army Corps of Engineer (ACOE) jurisdictional wetlands within the Development, therefore no permits are required from that agency.

Following is a summary of required permits obtained and pending for the construction of the public Capital Improvements for the District:

### Phase 1

Permits / Approvals	Approval / Date
Zoning Approval (Hillsborough)	PD
Preliminary Plat (Hillsborough)	PI 5508
SWFWMD ERP	November 2021
Construction Permits (Hillsborough)	November 2021
FDEP Water	November 2021
FDEP Sewer	November 2021

### Phase 2

Permits / Approvals	Approval / Date
Zoning Approval (Hillsborough)	PD
Preliminary Plat (Hillsborough)	Exp. Dec 2022
SWFWMD ERP	March 2023
Construction Permits (Hillsborough)	March 2023
FDEP Water	March 2023
FDEP Sewer	March 2023

### Phase 3

Permits / Approvals	Approval / Date
Zoning Approval (Hillsborough)	PD
Preliminary Plat (Hillsborough)	Exp. Dec 2025
SWFWMD ERP	March 2026
Construction Permits (Hillsborough)	March 2026
FDEP Water	March 2026
FDEP Sewer	March 2026

## **VII. RECOMMENDATION**

As previously described within this report, the public Capital Improvements as described is necessary for the development and functional operation as required by Hillsborough County, Florida. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the Hillsborough County and the Southwest Florida Water Management District (SWFWMD). It should be noted that the Capital Improvements will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon current plan quantities for the infrastructure as shown on construction drawings incorporating specifications in the most recent review comments received from SWFWMD and Hillsborough County as well as estimated quantities for the future phases.

## **VIII. REPORT MODIFICATION**

During development and implementation of the public Capital Improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

## IX. CONCLUSION

It is our professional opinion that the public Capital Improvements costs for the District provided in this report are reasonable to complete the construction of the infrastructure. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the Capital Improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in Hillsborough County. Furthermore, the quantities are a derivative of line items from specific construction documents and construction contracts as of this date. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the construction of the Capital Improvements continues in a timely manner, it is our professional opinion that the proposed public Capital Improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in Hillsborough County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed Capital Improvements can be completed at the cost stated.



**TABLE 1:**  
**SUMMARY OF OPINION OF**  
**PROBABLE COSTS**

**TABLE 1**

**CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

**Summary of Opinion of Probable Cost**

<b>Number of Lots</b>	<b>369</b>	<b>343</b>	<b>344</b>	<b>1056</b>
<b>Infrastructure <sup>(1)(3)(6)</sup></b>	<b>Phase 1</b>	<b>Phase 2</b>	<b>Phase 3</b>	<b>Total</b>
Offsite Improvements	\$ 4,123,000	\$ 1,729,000	\$ -	\$ 5,852,000
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$ 7,115,500	\$ 5,453,000	\$ 5,652,500	\$ 18,221,000
Utilities (Water, Sewer, & Street Lighting) <sup>(8)</sup>	\$ 1,995,000	\$ 1,995,000	\$ 1,330,000	\$ 5,320,000
Roadway <sup>(4)</sup>	\$ 997,500	\$ 931,000	\$ 997,500	\$ 2,926,000
Entry Feature & Signage <sup>(7)</sup>	\$ 591,850	\$ 332,500	\$ 332,500	\$ 1,256,850
Parks and Amenities	\$ 1,330,000	\$ -	\$ -	\$ 1,330,000
Contingency	\$ 1,602,650	\$ 1,163,750	\$ 864,500	\$ 3,630,900
<b>TOTAL</b>	<b>\$ 17,755,500</b>	<b>\$ 11,604,250</b>	<b>\$ 9,177,000</b>	<b>\$ 38,536,750</b>

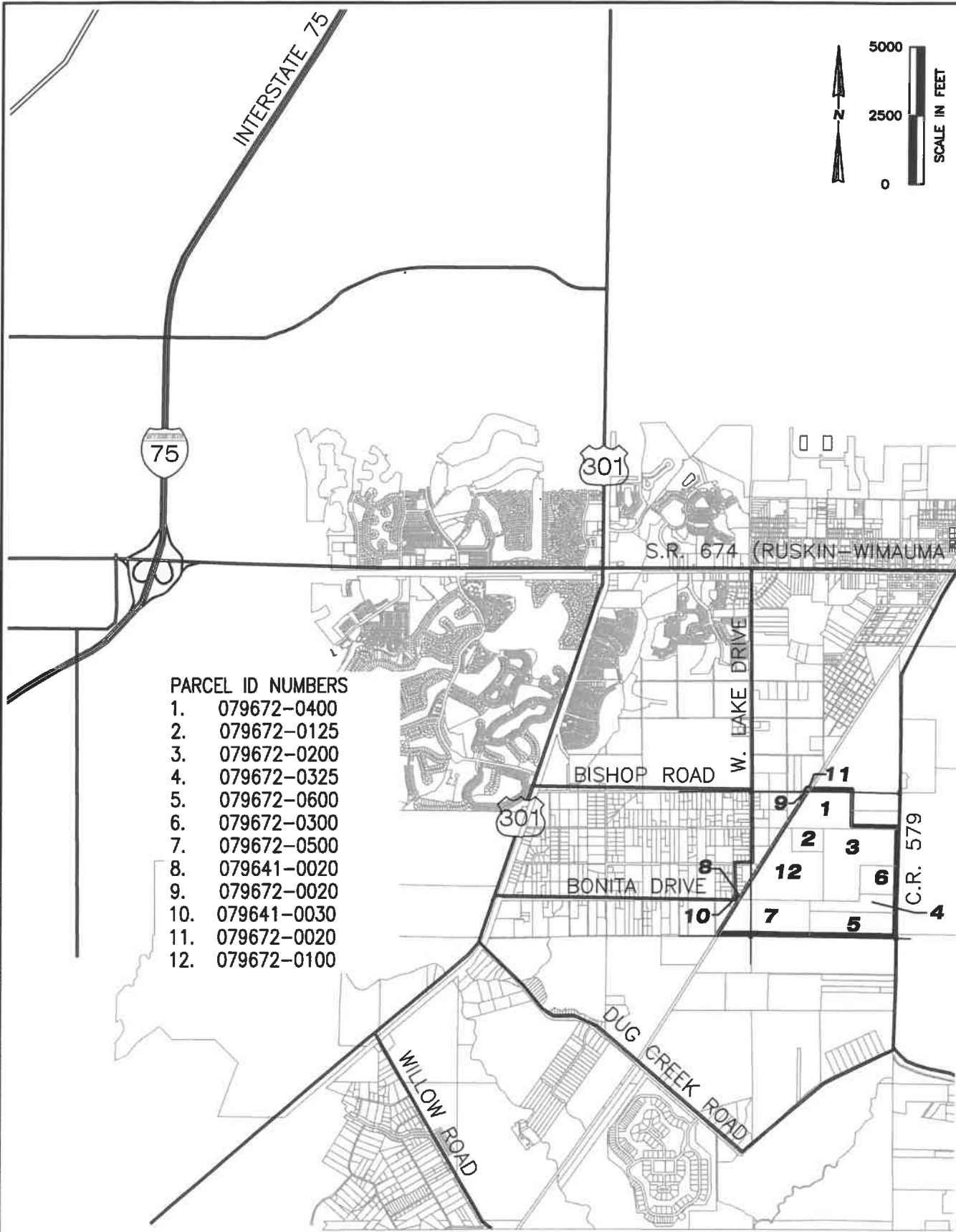
1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks. Any land or other acquisitions will be made at the lower of cost or fair market value.
2. Stormwater does not include grading associated with building pads, both for initial construction and in conjunction with home construction.
3. Includes Stormwater pond excavation, and storage of fill, but not the cost of transporting the fill to private lots.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering. All roadways will be public and accessible by public.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2021 costs.
7. Includes entry features, signage, hardscape, landscape, irrigation and buffer fencing.
8. CDD will enter into a Lighting Agreement with Tampa Electric for the street light poles and lighting service. Only the incremental cost to underground wires in public rights-of-way and on District land will be funded by the CDD.

**TABLE 2:**  
**SUMMARY OF PROPOSED DISTRICT**  
**FACILITIES**

**CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE 2 - SUMMARY OF PROPOSED DISTRICT FACILITIES**

DISTRICT INFRASTRUCTURE	CONSTRUCTION	OWNERSHIP	CAPITAL FINANCING	OPERATION & MAINTENANCE
ENTRY SIGNAGE AND FEATURES	DISTRICT	DISTRICT	DISTRICT BONDS	DISTRICT
PARKS AND AMENITIES	DISTRICT	DISTRICT	DISTRICT BONDS	DISTRICT
STORMWATER FACILITIES	DISTRICT	DISTRICT	DISTRICT BONDS	DISTRICT
WATER AND SEWER UTILITIES	DISTRICT	HILLSBOROUGH COUNTY	DISTRICT BONDS	HILLSBOROUGH COUNTY
STREET LIGHTING/CONDUIT	DISTRICT	DISTRICT	DISTRICT BONDS	TECO
ROAD CONSTRUCTION	DISTRICT	HILLSBOROUGH COUNTY	DISTRICT BONDS	HILLSBOROUGH COUNTY

**EXHIBIT 1:  
LOCATION MAP**



PARCEL ID NUMBERS

1. 079672-0400
2. 079672-0125
3. 079672-0200
4. 079672-0325
5. 079672-0600
6. 079672-0300
7. 079672-0500
8. 079641-0020
9. 079672-0020
10. 079641-0030
11. 079672-0020
12. 079672-0100

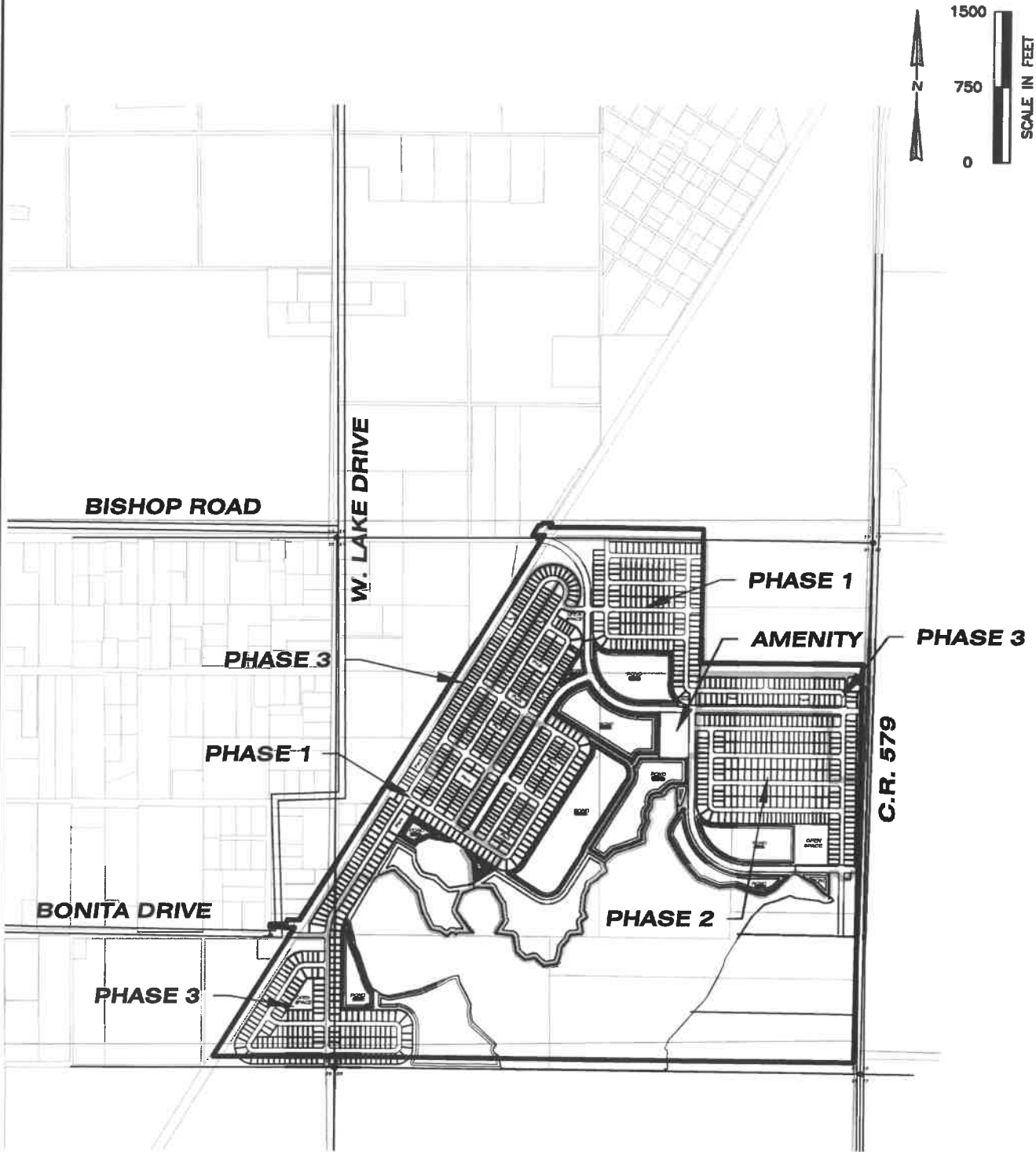
**EXHIBIT 1 - LOCATION MAP**  
**CYPRESS RIDGE SUBDIVISION**

**AE ABSOLUTE ENGINEERING, INC.**  
(813) 221-1516 TEL 1000 N. ASHLEY DRIVE, SUITE 925  
(813) 344-0100 FAX TAMPA, FLORIDA 33602  
C.A. NO. 28358

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
16,20,21-32-20	A20-0012-0002	ROA	10-01-2020	1

**EXHIBIT 2:**  
**OVERALL SITE PLAN**

P:\20-0012\_Hillbend\0002\_Cypress Ridge\Water\CDD\ER\EXH 2 - OVERALL SITE PLAN.dwg (8.5 x 11 Landscape) Heather Wertz Apr 20, 2021 - 9:48am



**CYPRESS RIDGE RANCH - LOT SUMMARY**

PHASE	LOT WIDTH	LOT WIDTH	LOT WIDTH	LOT WIDTH	SF TOTAL
	40'	PREM. 40' (50')	50'	60'	
PHASE 1	106	34	199	30	369
PHASE 2	74	28	201	40	343
PHASE 3	84	25	195	40	344
TOTAL	264	87	595	110	1056

**EXHIBIT 2 - OVERALL SITE PLAN  
CYPRESS RIDGE CDD**

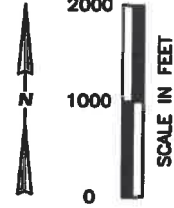
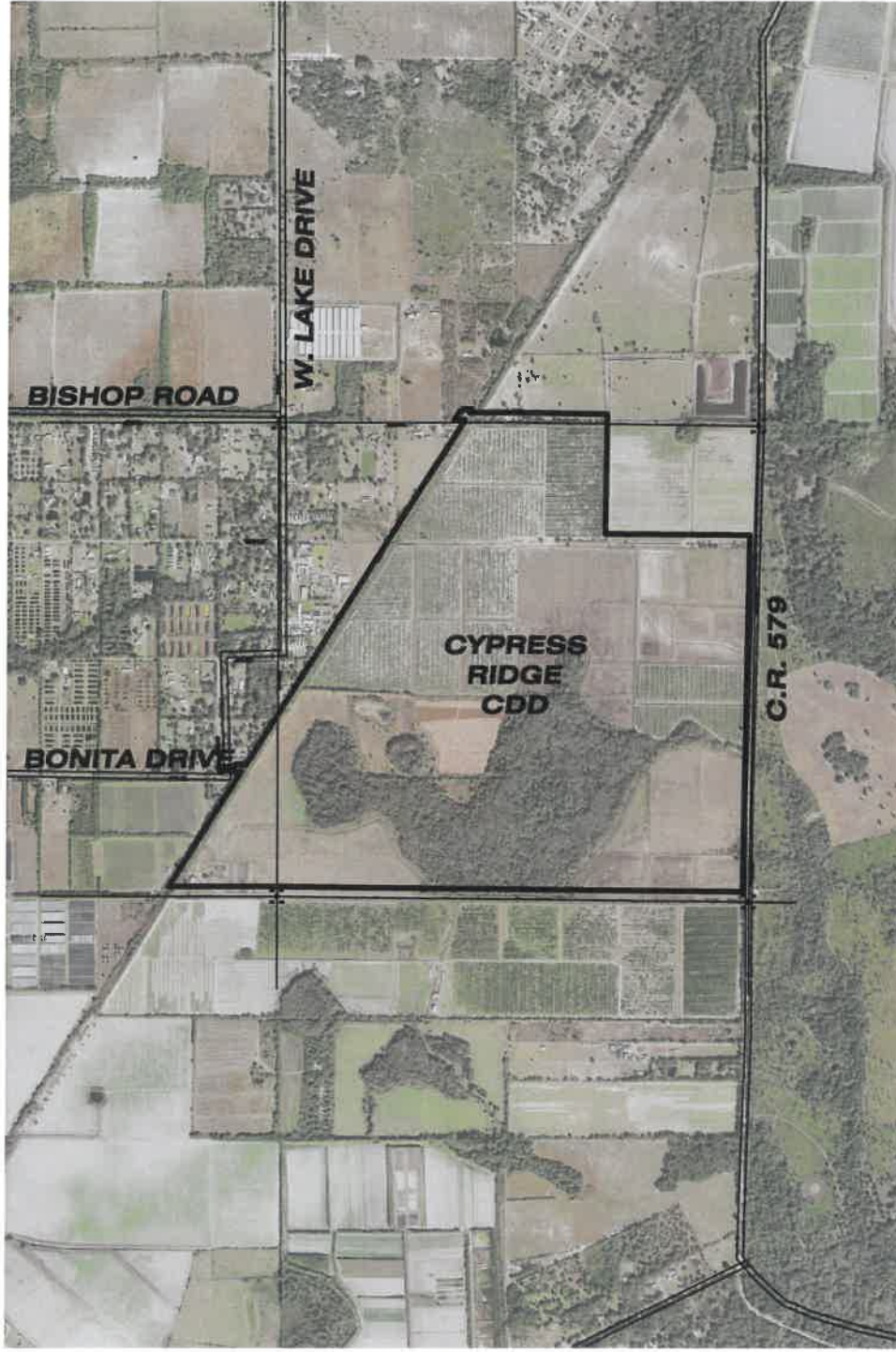
SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
16,20,21-32-20	A20-0012-0002	ROA	3-24-2021	1

**ABSOLUTE  
ENGINEERING, INC.**

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(813) 344-0100 FAX  
1000 N. ASHLEY DRIVE, SUITE 925  
TAMPA, FLORIDA 33602  
C.A. NO. 28358



**EXHIBIT 3:**  
**AERIAL SITE PLAN**



**AE** **ABSOLUTE  
ENGINEERING, INC.**  
(813) 221-1516 TEL 1000 N. ASHLEY DRIVE, SUITE 925  
(813) 344-0100 FAX TAMPA, FLORIDA 33602  
C.A. NO. 28358

**EXHIBIT 3 - AERIAL SITE PLAN  
CYPRESS RIDGE SUBDIVISION**

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
16,20,21-32-20	A20-0012-0002	ROA	10-01-2020	1

**EXHIBIT 4:**  
**LEGAL DESCRIPTION**



# Description Sketch

## CYPRESS RIDGE CDD

**DESCRIPTION:** A portion of the Southeast 1/4 of Section 20 and a portion of Section 21, Township 32 South, Range 20 East, lying in Hillsborough County, Florida, and being more particularly described as follows:

**BEGIN** at the Southeast corner of said Section 20; run thence along the South line of the Southeast 1/4 of said Section 20, N.89°56'40"W., a distance of 1190.49 feet to the East boundary of the lands described in Official Records Book 5289, Page 660 of the public records of Hillsborough County, Florida; thence along said East Boundary, N.32°12'04"E., a distance of 1511.67 feet to the South boundary of Parcel 1 of the lands described in Official Records Book 24058, Page 1681 of the public records of Hillsborough County, Florida; thence along said South boundary, N.89°55'49"W., a distance of 118.09 feet to the West boundary of the lands described in aforesaid Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 11.80 feet to the South boundary of the lands described in Official Records Book 23524, Page 1177 of the public records of Hillsborough County, Florida; thence along the South, West and North boundary of said lands the following three (3) courses: 1) N.89°56'09"W., a distance of 131.80 feet; 2) N.00°04'51"W., a distance of 30.00 feet; and 3) S.89°56'09"E., a distance of 150.72 feet to the aforesaid West boundary of the lands described in Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 47.24 feet to the North boundary of Parcel 1 of the lands described in aforesaid Official Records Book 24058, Page 1681; thence along said North boundary, S.89°56'09"E., a distance of 118.09 feet to the aforesaid East boundary of the lands described in Official Records Book 5289, Page 660; thence along said East boundary, N.32°12'04"E., a distance of 4537.33 feet to the South boundary of Parcel 2 of the aforesaid lands described in Official Records Book 24058, Page 1681; thence along said South boundary, N.89°58'47"W., a distance of 118.15 feet to the aforesaid West boundary of the lands described in Official Records Book 5289, Page 660; thence along said West boundary and the West boundary of the lands described in Official Records Book 26522, Page 769 of the public records in Hillsborough County, Florida, N.32°12'04"E., a distance of 114.20 feet to the North boundary of said lands described in Official Records Book 26522, Page 769; thence along said North boundary, S.89°58'47"E., a distance of 23.63 feet to the aforesaid West boundary of Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 26.97 feet to the North boundary of aforesaid Parcel 2; thence along said North boundary, S.89°58'47"E., a distance of 94.52 feet to the aforesaid East boundary of lands described in Official Records Book 5289, Page 660; thence along said East boundary, S.32°12'04"W., a distance of 47.06 feet to the North boundary of the Northwest 1/4 of aforesaid Section 21; thence along said North boundary S.89°58'47"E., a distance of 499.31 feet to the Northwest corner of the Northeast 1/4 of said Section 21;

-- CONTINUE ON PAGE 2 OF 8 --


PROJECT: Cypress Ridge			Prepared For: Absolute Engineering		
PHASE: CDD Boundary Description Sketch			<b>(Not A Survey)</b>  <small>This item has been electronically signed and sealed by CHARLES M. ARNETT using a digital certificate and date. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.</small>		
DRAWN: JCM    DATE: 10/1/20    CHECKED BY: BC					
<b>REVISIONS</b>					
DATE	DESCRIPTION	DRAWN BY			
Charles M. Arnett FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6884			213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768  <b>GeoPoint</b> Surveying, Inc.		
FILE PATH: P:\CYPRESS RIDGE\DESCRIPTIONS\CYPRESS RIDGE-CDD-DS.DWG    LAST SAVED BY: JORDANM			1 of 8		

# Description Sketch

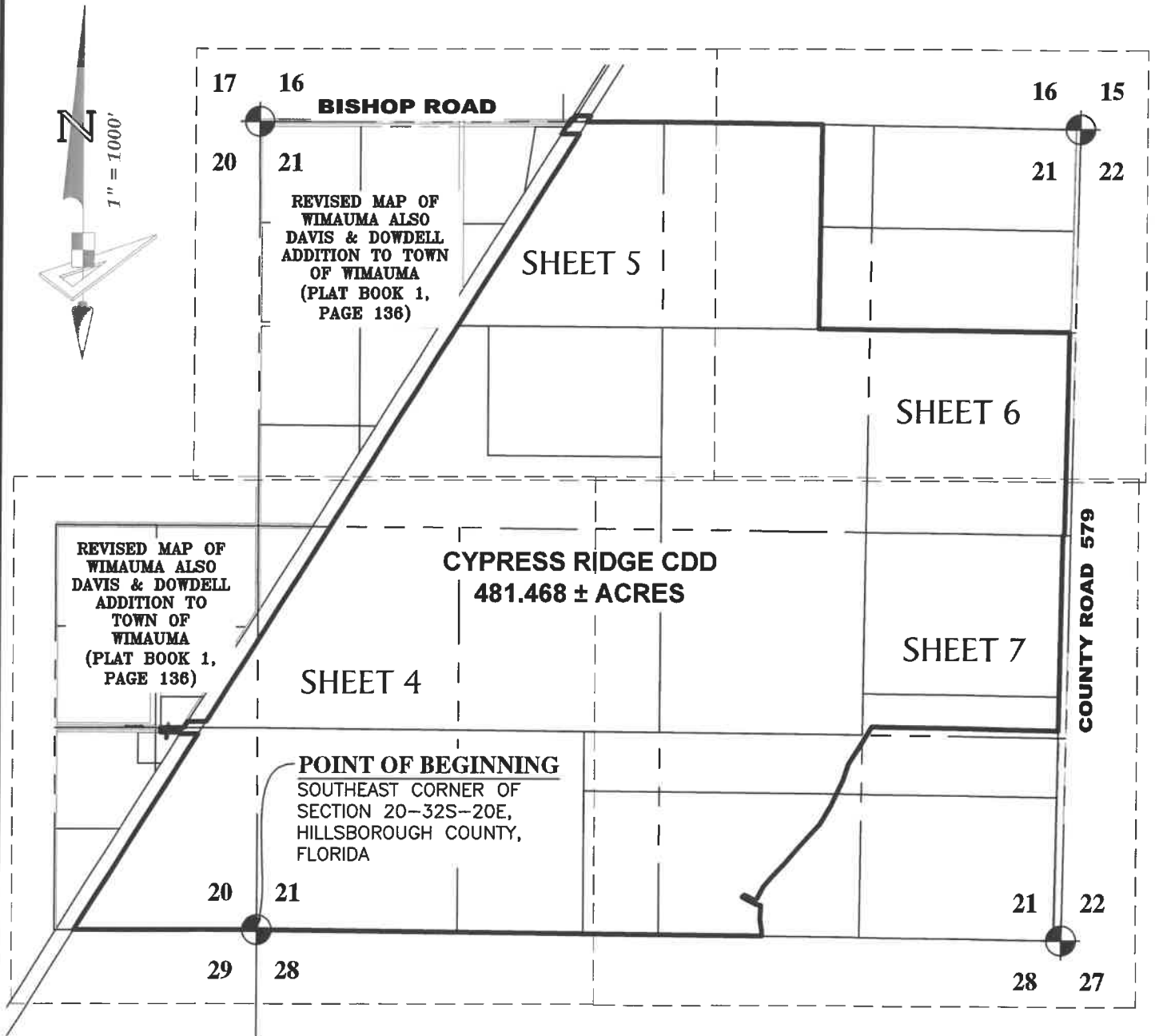
- - CONTINUED FROM PAGE 1 OF 8 - -

thence along the North boundary of said Northeast 1/4, S.89°11'29"E., a distance of 1037.43 feet to the East boundary of the lands described in Official Records Book 16047, Page 1065 of the public records of Hillsborough County, Florida; thence along said East boundary, S.00°42'49"W., a distance of 1334.80 feet to the North boundary of the lands described in Official Records Book 19019, Page 1485 of the public records of Hillsborough County, Florida; thence along said North boundary, S.89°31'37"E., a distance of 1619.00 feet to the West Maintained Right-of-Way line of County Road 579 per the resolution of SRD No.1 Section No. 1057 State Road No. S-579, Hillsborough County dated June 13th, 1952; thence along said West Maintained Right-of-Way line, S.00°57'02"W., a distance of 1324.78 feet to the North boundary of the Southeast 1/4 of said Section 21; thence along said North boundary, N.89°32'23"W., a distance of 9.90 feet to the West Right-of-Way line of said County Road 579 said line also being 50 feet West of and parallel with the East boundary of said Southeast 1/4; thence along said West Right-of-Way line, S.00°57'10"W., a distance of 1278.52 feet; thence N.89°02'50"W., a distance of 1208.41 feet; thence S.30°26'11"W., a distance of 146.34 feet; thence S.32°14'37"W., a distance of 141.92 feet; thence S.18°46'46"W., a distance of 115.22 feet; thence S.25°25'09"W., a distance of 176.77 feet; thence S.30°41'23"W., a distance of 147.54 feet; thence S.42°23'23"W., a distance of 207.91 feet; thence S.41°03'28"W., a distance of 129.55 feet; thence S.43°12'04"W., a distance of 133.67 feet; thence S.40°15'50"W., a distance of 80.07 feet; thence S.27°08'53"W., a distance of 82.96 feet; thence S.38°32'22"W., a distance of 15.33 feet; thence N.63°13'31"W., a distance of 80.86 feet; thence S.46°48'42"W., a distance of 21.21 feet; thence S.62°26'42"E., a distance of 107.82 feet; thence S.79°12'28"E., a distance of 27.67 feet; thence S.03°11'57"W., a distance of 91.25 feet; thence S.08°15'43"E., a distance of 77.72 feet; thence S.00°38'04"W., a distance of 31.66 feet to the South boundary of said Southeast 1/4; thence along said South boundary, N.89°21'56"W., a distance of 675.08 feet to the Southeast corner of the Southwest 1/4 of said Section 21; thence along the South line of said Southwest 1/4, N.89°21'47"W., a distance of 2622.98 feet to the **POINT OF BEGINNING**.

Containing 481.468 acres, more or less.

PROJECT: Cypress Ridge			Prepared For: Absolute Engineering	
PHASE: CDD Boundary Description Sketch			(Not A Survey)	
DRAWN: JCM	DATE: 10/1/20	CHECKED BY: BC		
<b>REVISIONS</b>				
DATE	DESCRIPTION	DRAWN BY		
			<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="font-size: 0.8em;">                         213 Hobbs Street                          Tampa, Florida 33619                          Phone: (813) 248-8888                          Licensed Business No.: LB 7768                     </div> <div style="text-align: center;">  </div> </div> <div style="font-size: 1.5em; font-weight: bold; margin-top: 10px;">GeoPoint</div> <div style="font-weight: bold;">Surveying, Inc.</div>	
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# Description Sketch



## BASIS OF BEARINGS

Bearings shown hereon are based on the South boundary of Section 21, Township 32 South, Range 20 East, Hillsborough County, Florida, having a Grid bearing of N.89°21'47"W. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida.

PROJECT: Cypress Ridge

Prepared For: Absolute Engineering

PHASE: CDD Boundary Description Sketch

DRAWN: JCM DATE: 10/1/20 CHECKED BY: BC

## REVISIONS

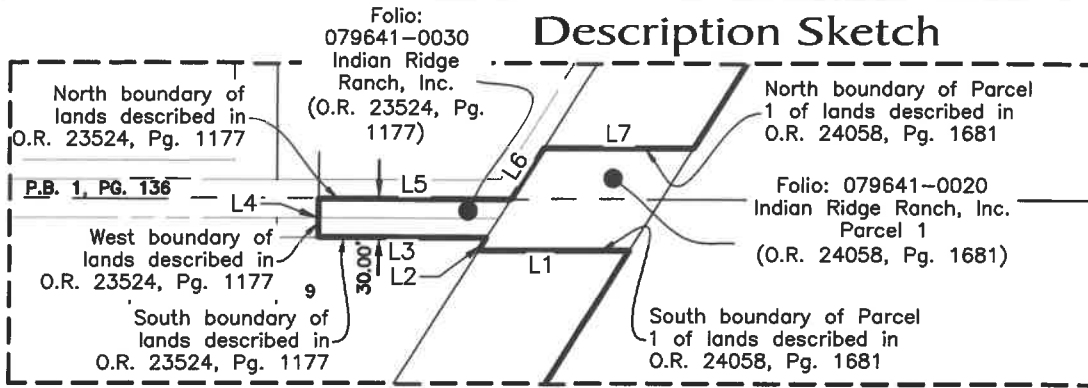
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Phone: (813) 248-8888  
Licensed Business No.: LB 7768

**GeoPoint**  
Surveying, Inc.

# Description Sketch



DETAIL "A"  
SCALE: 1"=150'

MATCH LINE SEE SHEET 5

REVISED MAP OF WIMAUMA  
ALSO DAVIS & DOWDELL  
ADDITION TO TOWN OF  
WIMAUMA  
(PLAT BOOK 1, PAGE 136)

P.B. 1, PG. 136

P.B. 1, PG. 136

Folio: 079643-5855  
Saenz, Jose R. &  
Coronado, Rebecca  
(O.R. 6609, Pg. 815)

Folio: 079643-5538  
Bowling, Thomas E.  
& Tammie S.  
(O.R. 7491, Pg. 1014)

South boundary of the  
Southeast 1/4 of Section  
20-32S-20E

West boundary of  
lands described in  
O.R. 5289, Pg. 660  
4537.33'  
East boundary of lands  
described in O.R. 5289,  
Pg. 660

See Detail "A"

**CYPRESS RIDGE CDD**  
**481.468 ± ACRES**

Folio: 079672-0500  
Cypress Ridge Ranch, LLLP  
(O.R. 19019, Pg. 1487)

**POINT OF BEGINNING**  
SOUTHEAST CORNER OF  
SECTION 20-32S-20E,  
HILLSBOROUGH COUNTY, FLORIDA

N 89°21'47" W 2622.98'

South boundary of the  
Southwest 1/4 of  
Section 21-32S-20E

Folio: 079702-0000  
Council Growers, Inc.  
(O.R. 5612, Pg. 1487)

PROJECT: Cypress Ridge

PHASE: CDD Boundary Description Sketch

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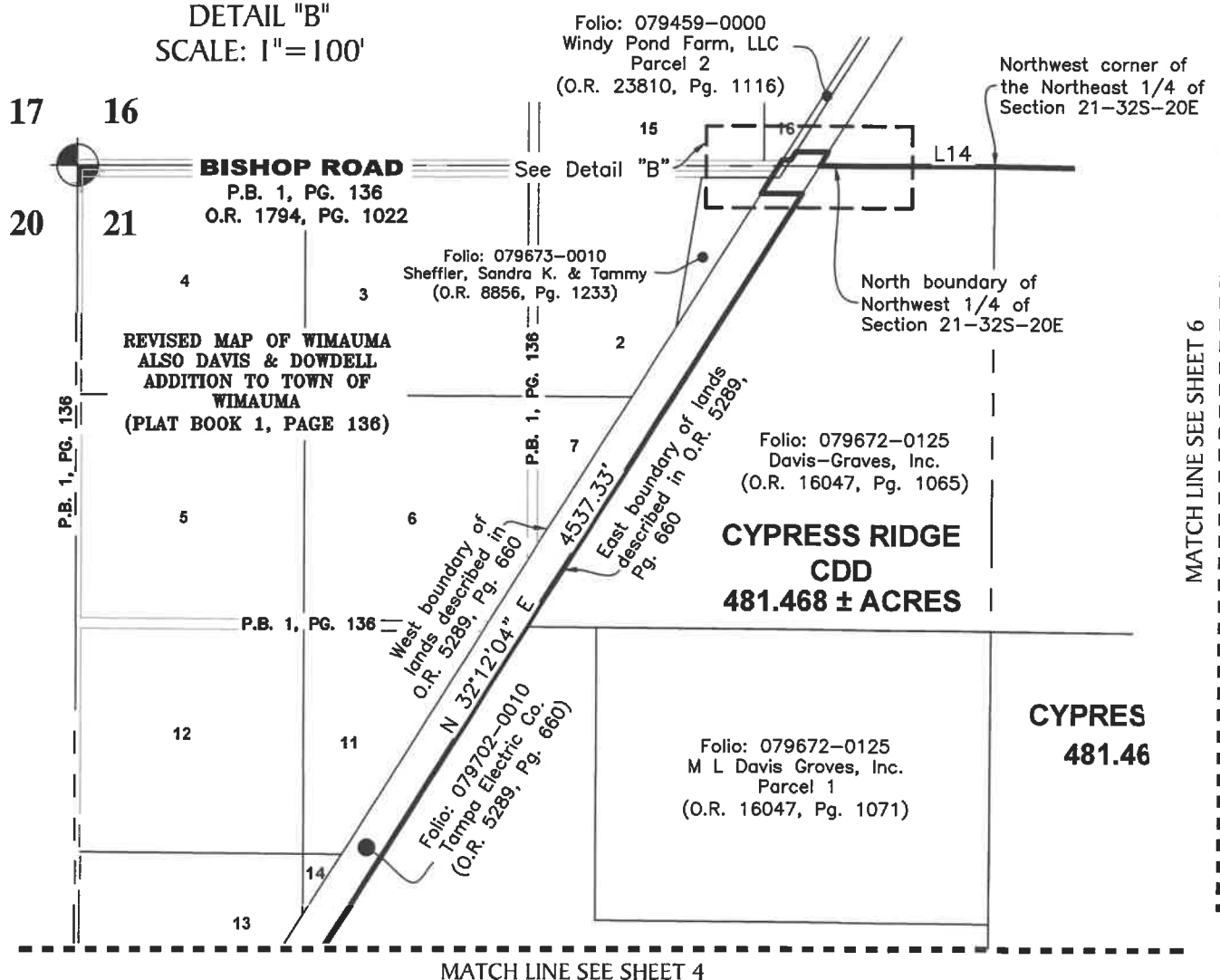
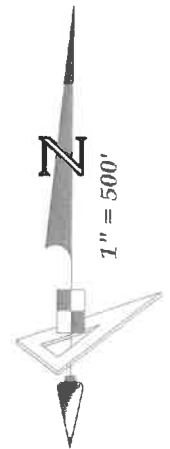
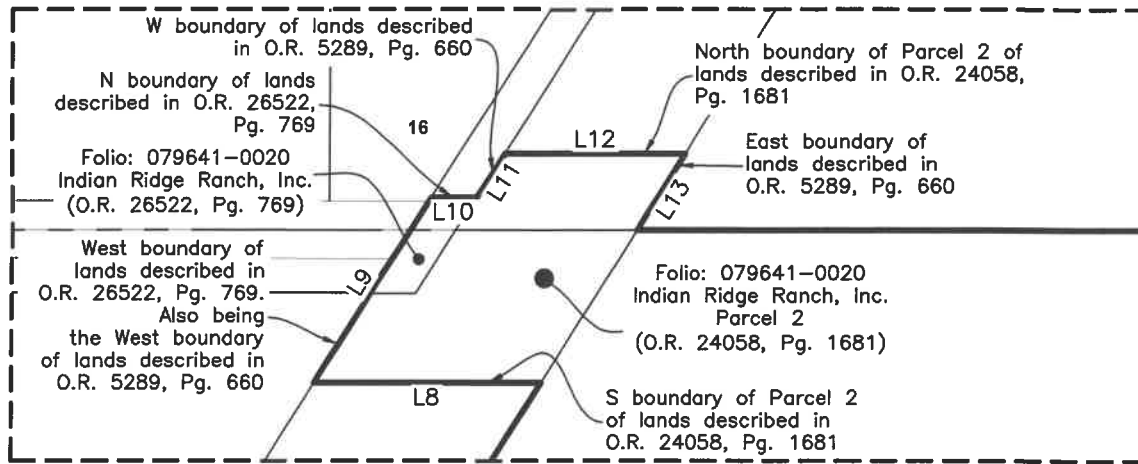
Prepared For: Absolute Engineering

(Not A Survey)

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Phone: (813) 248-8888  
Licensed Business No.: LB 7768

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# Description Sketch



PROJECT: Cypress Ridge

Prepared For: Absolute Engineering

PHASE: CDD Boundary Description Sketch

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## REVISIONS

DATE	DESCRIPTION	DRAWN BY

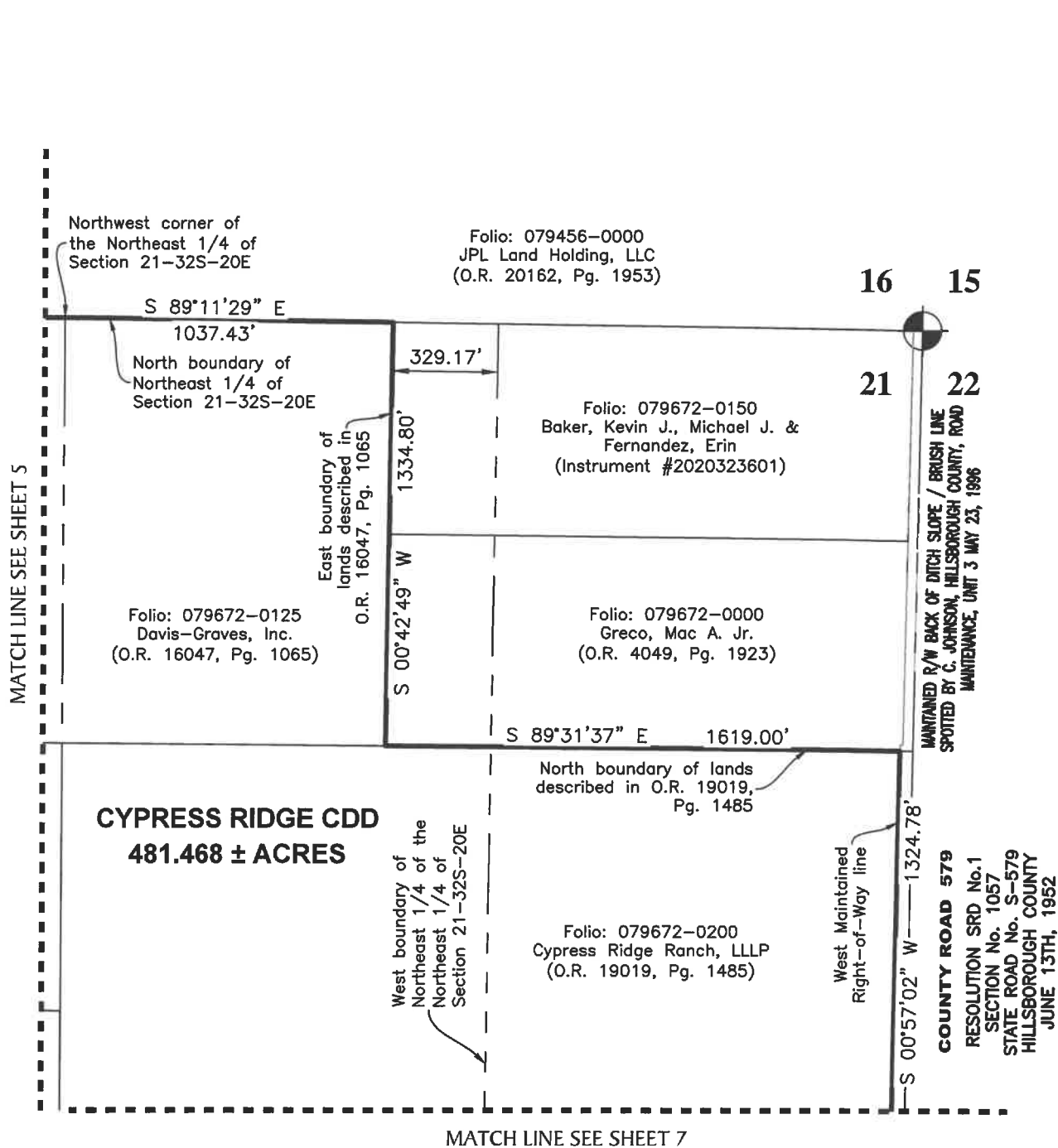
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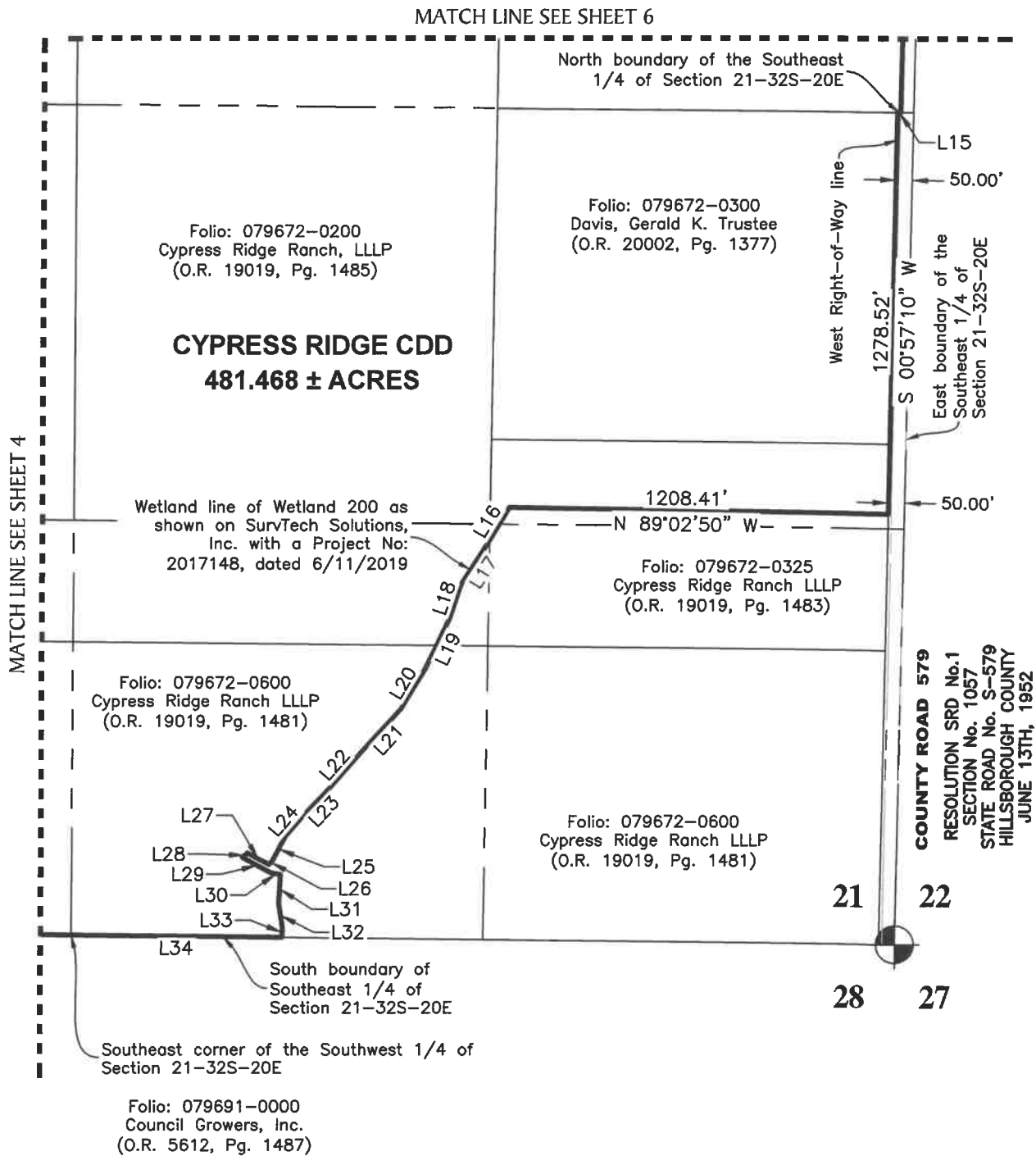


# Description Sketch



PROJECT: Cypress Ridge			Prepared For: Absolute Engineering		
PHASE: CDD Boundary Description Sketch			(Not A Survey)	<div>213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768</div> <div> <b>GeoPoint</b> Surveying, Inc.</div>	
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REVISIONS					
DATE	DESCRIPTION	DRAWN BY			
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# Description Sketch



PROJECT: Cypress Ridge

PHASE: CDD Boundary Description Sketch

DRAWN: JCM DATE: 10/1/20 CHECKED BY: BC

## REVISIONS

DATE	DESCRIPTION	DRAWN BY

Prepared For: Absolute Engineering

(Not A Survey)

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Tampa, Florida 33619  
Phone: (813) 248-8888  
Licensed Business No.: LB 7768

**GeoPoint**  
Surveying, Inc.

# Description Sketch

## LINE DATA TABLE

NO.	BEARING	LENGTH
L1	N 89°55'49" W	118.09'
L2	N 32°12'04" E	11.80'
L3	N 89°56'09" W	131.80'
L4	N 00°04'51" W	30.00'
L5	S 89°56'09" E	150.72'
L6	N 32°12'04" E	47.24'
L7	S 89°56'09" E	118.09'
L8	N 89°58'47" W	118.15'
L9	N 32°12'04" E	114.20'
L10	S 89°58'47" E	23.63'
L11	N 32°12'04" E	26.97'
L12	S 89°58'47" E	94.52'
L13	S 32°12'04" W	47.06'
L14	S 89°58'47" E	499.31'
L15	N 89°32'23" W	9.90'
L16	S 30°26'11" W	146.34'
L17	S 32°14'37" W	141.92'

## LINE DATA TABLE

NO.	BEARING	LENGTH
L18	S 18°46'46" W	115.22'
L19	S 25°25'09" W	176.77'
L20	S 30°41'23" W	147.54'
L21	S 42°23'23" W	207.91'
L22	S 41°03'28" W	129.55'
L23	S 43°12'04" W	133.67'
L24	S 40°15'50" W	80.07'
L25	S 27°08'53" W	82.96'
L26	S 38°32'22" W	15.33'
L27	N 63°13'31" W	80.86'
L28	S 46°48'42" W	21.21'
L29	S 62°26'42" E	107.82'
L30	S 79°12'28" E	27.67'
L31	S 03°11'57" W	91.25'
L32	S 08°15'43" E	77.72'
L33	S 00°38'04" W	31.66'
L34	N 89°21'56" W	675.08'

PROJECT: Cypress Ridge

Prepared For: Absolute Engineering

PHASE: CDD Boundary Description Sketch

DRAWN: JCM DATE: 10/1/20 CHECKED BY: BC

### REVISIONS

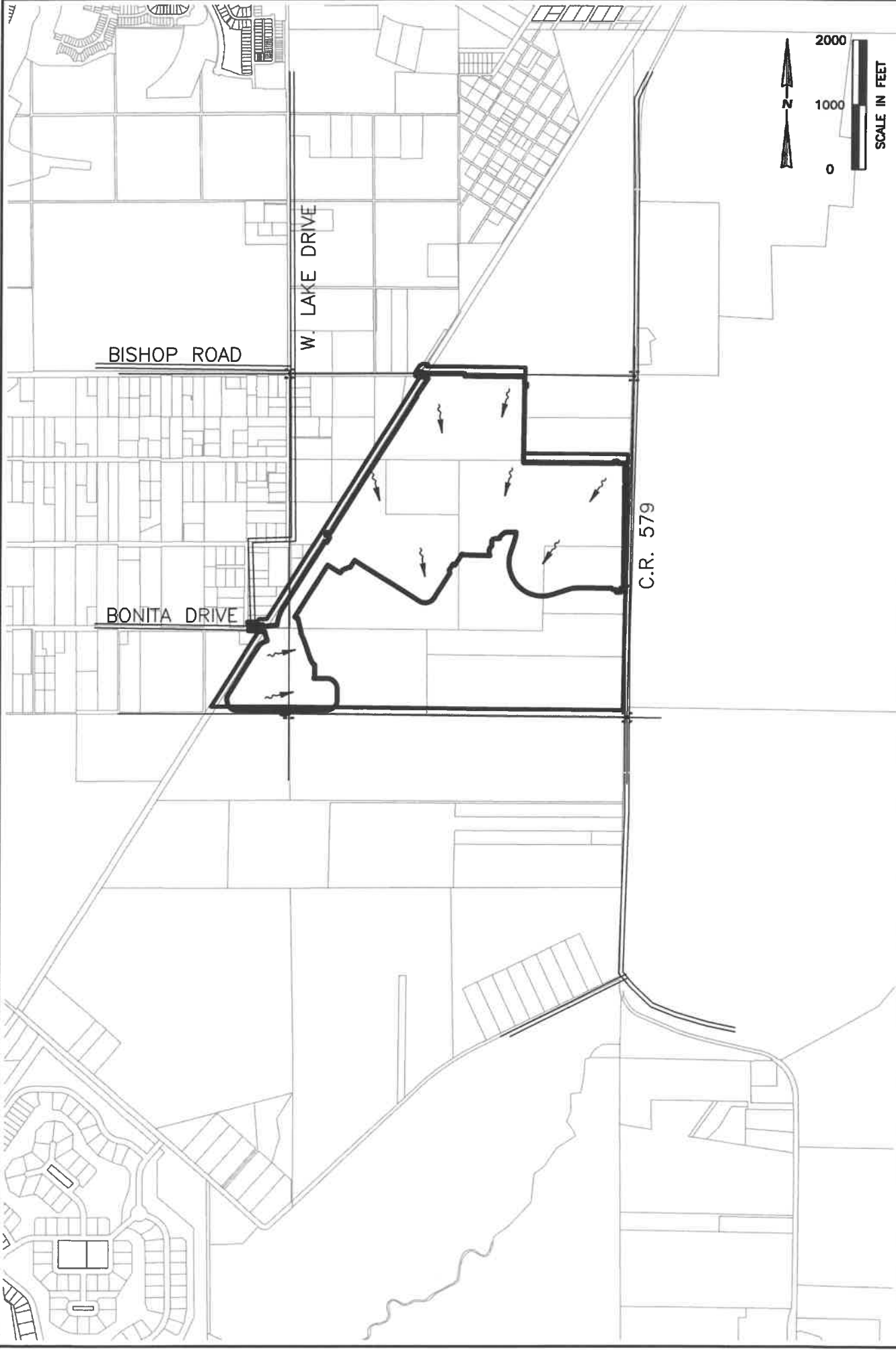
DATE	DESCRIPTION	DRAWN BY

(Not A Survey)

213 Hobbs Street  
Tampa, Florida 33619  
Phone: (813) 248-8888  
Licensed Business No.: LB 7768

  
**GeoPoint**  
Surveying, Inc.

**EXHIBIT 5:  
DRAINAGE MAP**



**AE ABSOLUTE ENGINEERING, INC.**  
 (813) 221-1516 TEL  
 (813) 344-0100 FAX  
 1000 N. ASHLEY DRIVE, SUITE 925  
 TAMPA, FLORIDA 33602  
 C.A. NO. 28358

# EXHIBIT 5 - DRAINAGE MAP CYPRESS RIDGE SUBDIVISION

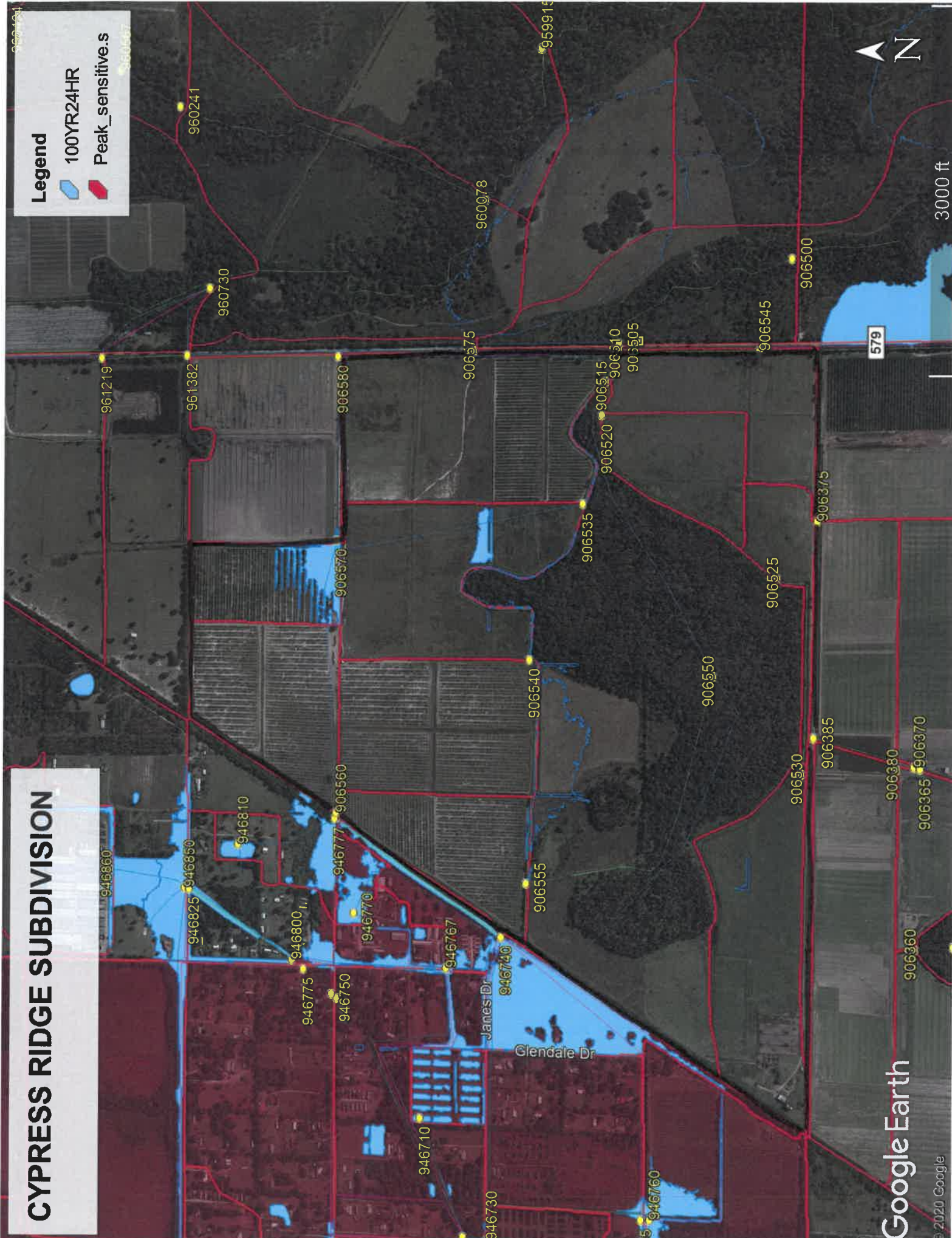
SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
16,20,21-32-20	A20-0012-0002	ROA	10-01-2020	1

# CYPRESS RIDGE SUBDIVISION

## Legend

100YR24HR

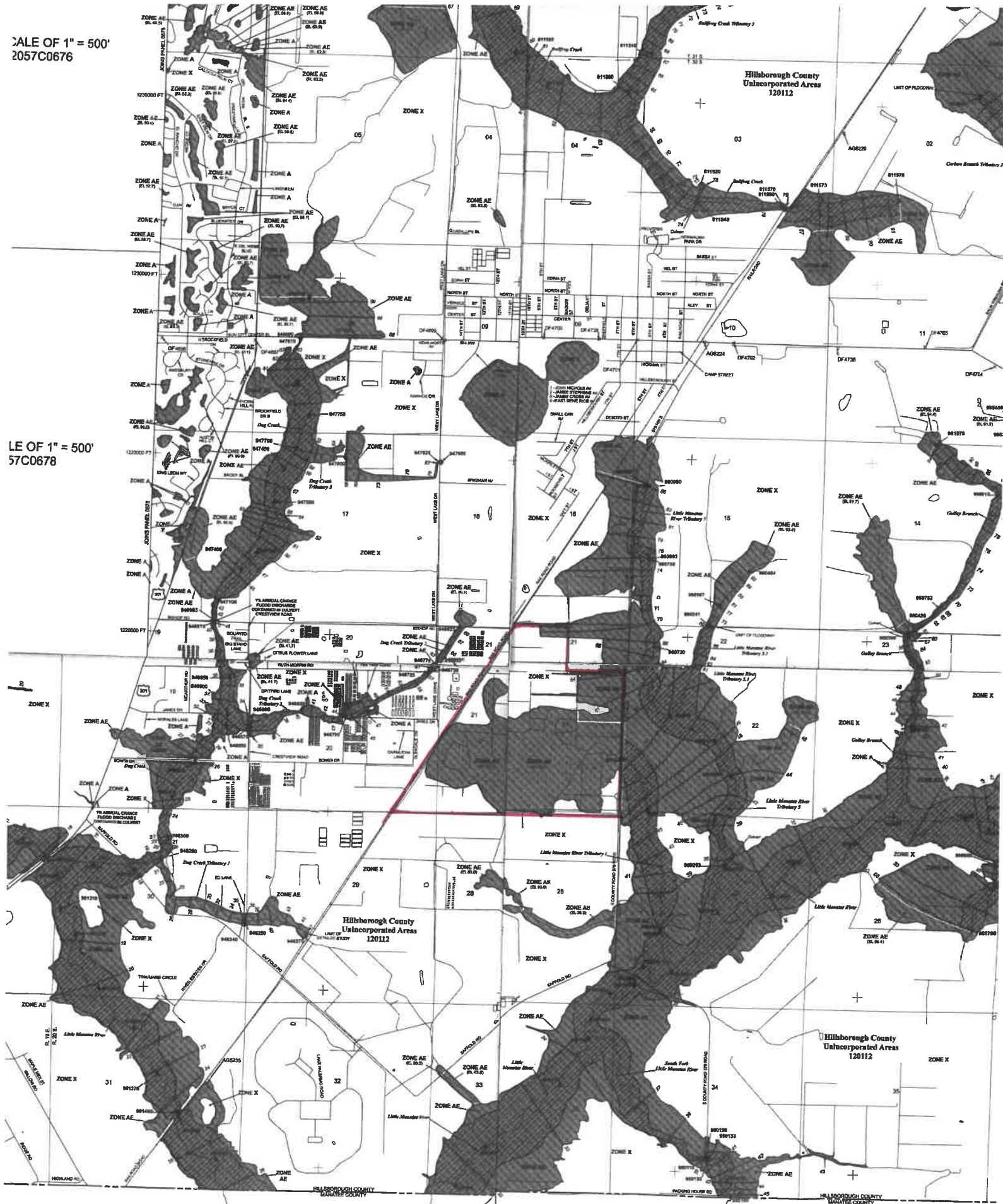
Peak\_sensitive.s





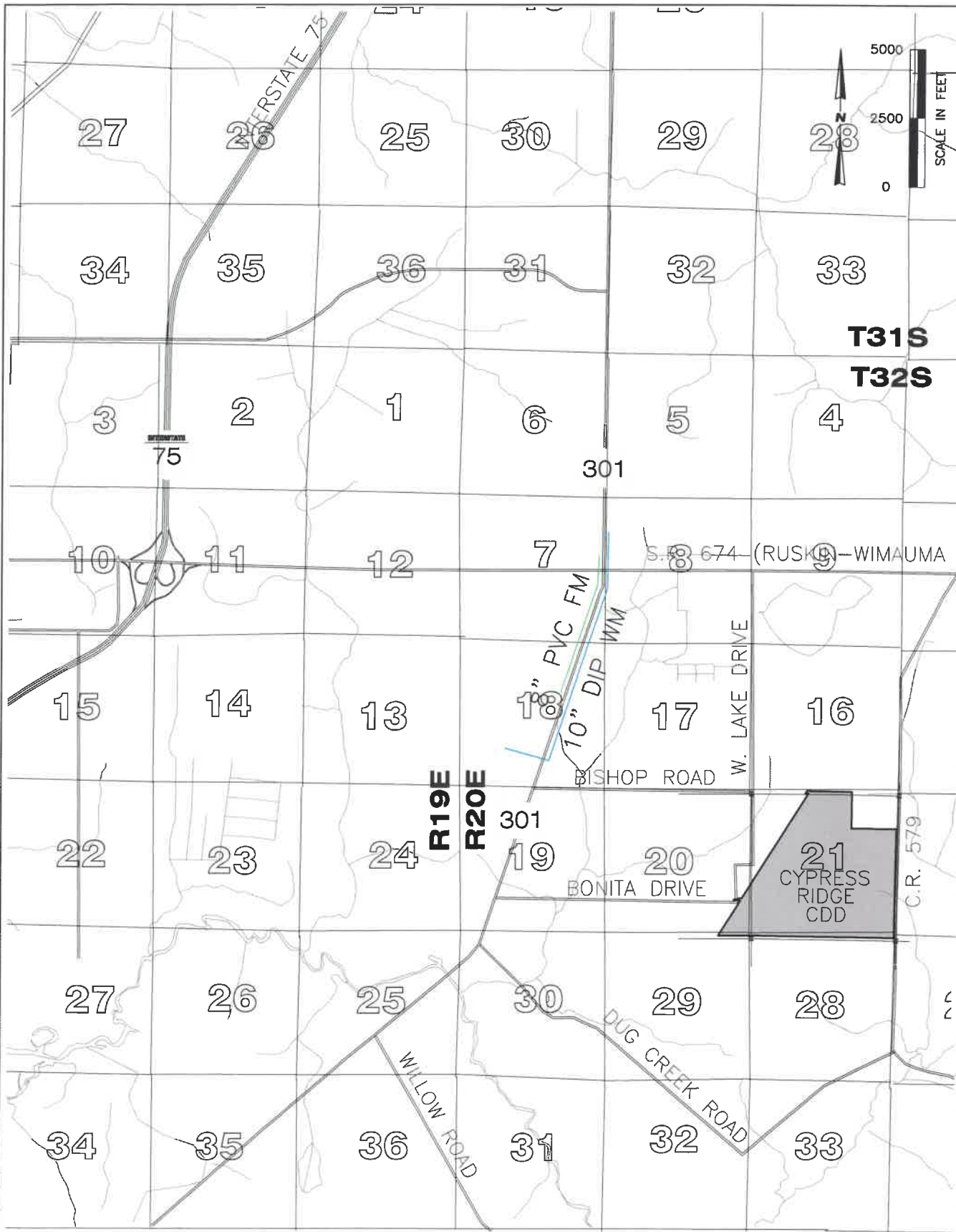
SCALE OF 1" = 500'  
2057C0676

SCALE OF 1" = 500'  
57C0678



**EXHIBIT 6:**  
**UTILITY LOCATION MAP**





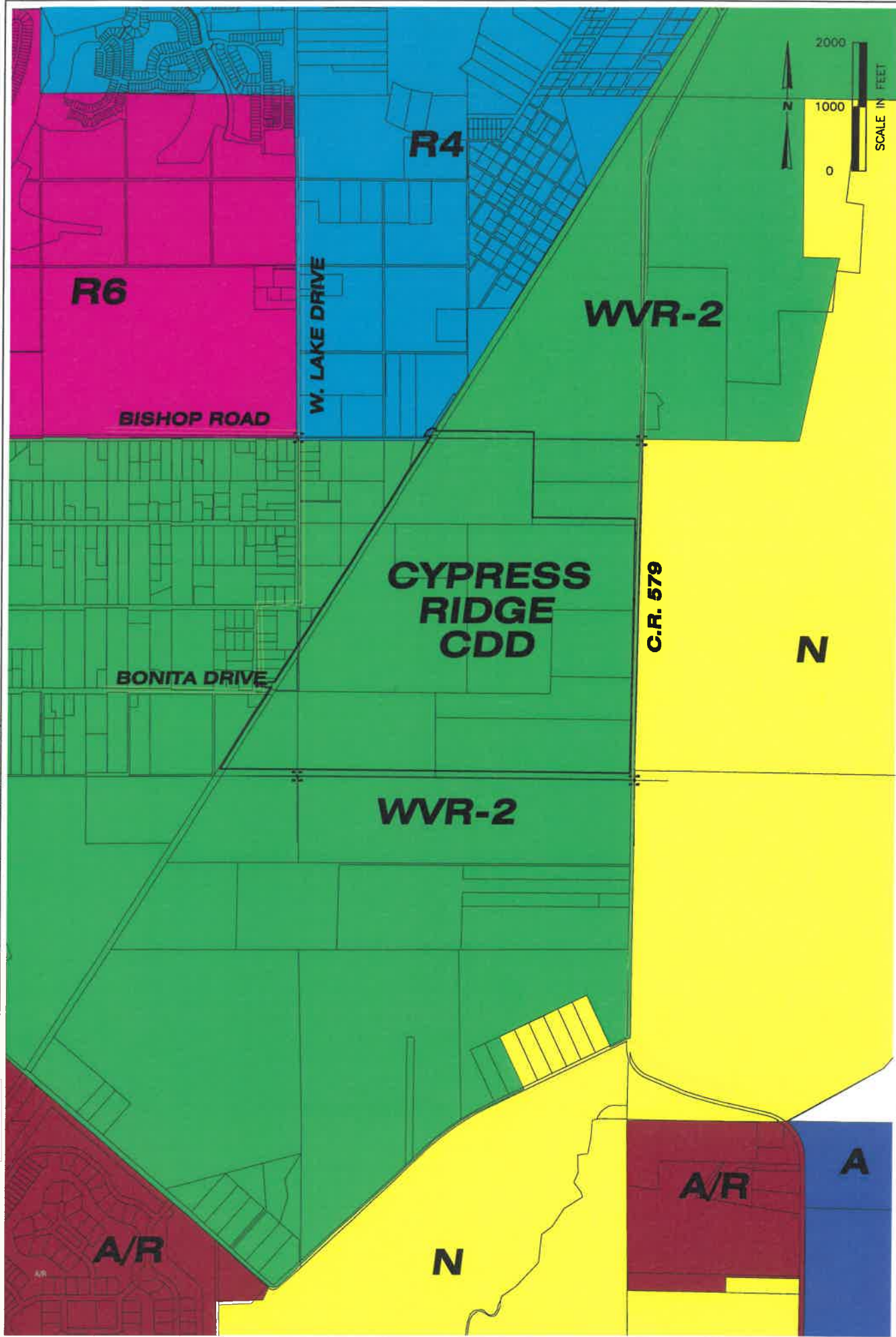
# **EXHIBIT 6 - UTILITY LOCATION MAP** **CYPRESS RIDGE SUBDIVISION**

**ABSOLUTE  
ENGINEERING, INC.**

SEC TWP RGE <b>16,20,21-32-20</b>	JOB NUMBER <b>A20-0012-0002</b>	DRAWN BY <b>ROA</b>	DATE <b>10-01-2020</b>	SHEET <b>1</b>
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TAMPA, FLORIDA 33602  
C.A. NO. 28358  
(813) 221-1516 TEL  
(813) 344-0100 FAX

**EXHIBIT 7:**  
**FUTURE LAND USE MAP**



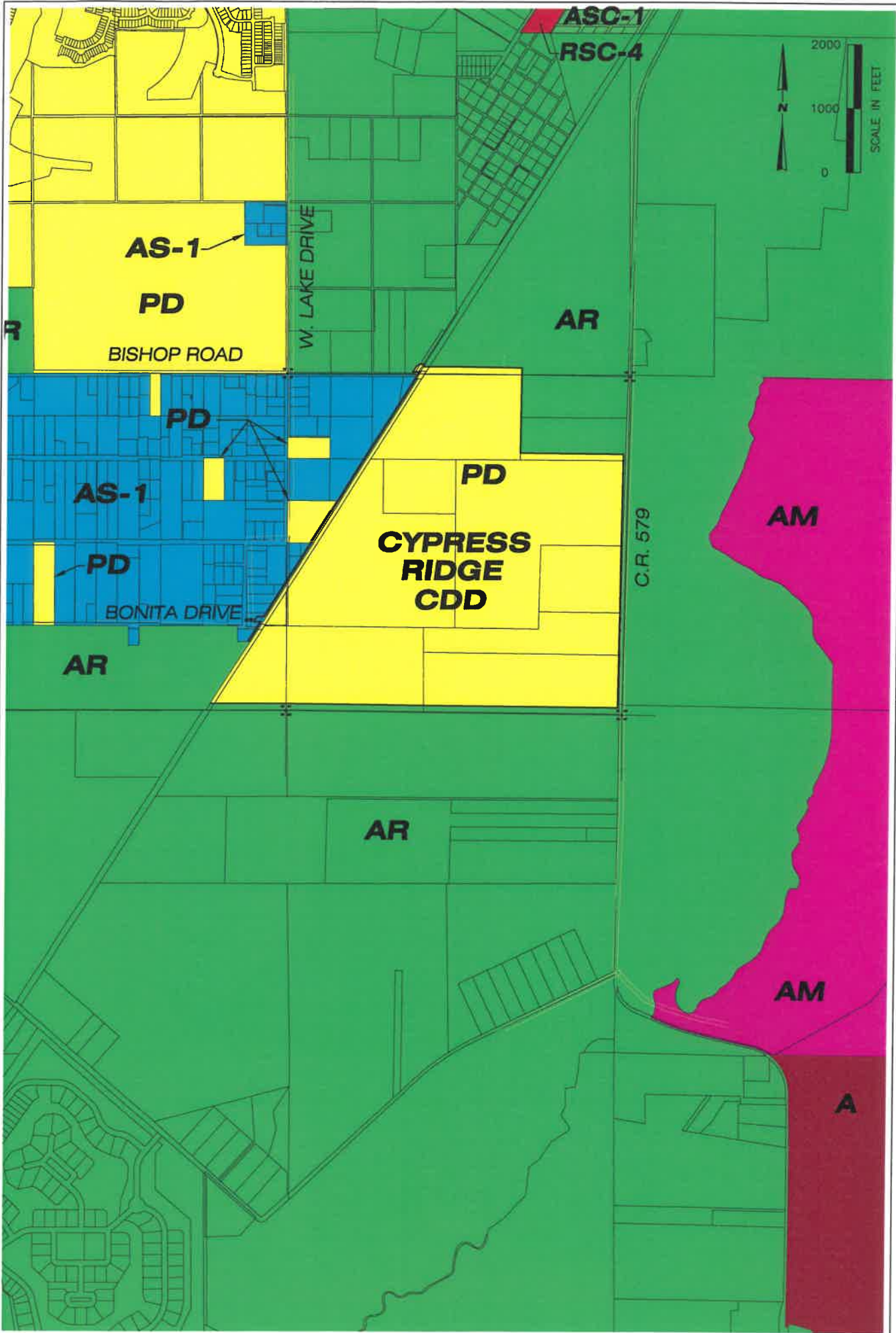
# **EXHIBIT 7 - FUTURE LAND USE MAP** **CYPRESS RIDGE SUBDIVISION**

**ABSOLUTE ENGINEERING, INC.**  
 1000 N. ASHLEY DRIVE, SUITE 925  
 TAMPA, FLORIDA 33602  
 C.A. NO. 28358  
 (813) 221-1516 TEL  
 (813) 344-0100 FAX

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
16,20,21-32-20	A20-0012-0002	ROA	10-10-2020	1

**EXHIBIT 8:  
ZONING MAP**





# EXHIBIT 8 - ZONING MAP CYPRESS RIDGE SUBDIVISION

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
16,20,21-32-20	A20-0012-0002	ROA	10-10-2020	1

**ABSOLUTE  
ENGINEERING, INC.**

(813) 221-1516 TEL  
(813) 344-0100 FAX  
C.A. NO. 28358  
1000 N. ASHLEY DRIVE, SUITE 925  
TAMPA, FLORIDA 33602

**MASTER  
ASSESSMENT METHODOLOGY  
  
FOR  
  
CYPRESS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: April 20, 2021**

**Prepared by**

**Governmental Management Services – Central Florida, LLC  
219 E. Livingston St.  
Orlando, FL 32801**

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GMS-CF, LLC does not represent the Cypress Ridge Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Cypress Ridge Community Development District with financial advisory services or offer investment advice in any form.

## **1.0 Introduction**

The Cypress Ridge Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District anticipates the issuance at this time of not to exceed \$49,500,000 of tax-exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements (“Capital Improvement Plan”) within the District more specifically described in the Engineer’s Report dated April 2021 prepared by Absolute Engineering, Inc. as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Capital Improvements or Capital Improvement Plan (“Capital Improvements”) that benefit property owners within the District.

### **1.1 Purpose**

This Master Assessment Methodology (the “Assessment Report”) provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvements. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvements. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to levy, impose and collect non ad valorem special assessments (“Special Assessments”) on the benefited lands within the District securing repayment of the Bonds based on this Assessment Report. It is anticipated that all of the proposed Special Assessments will be collected through the Uniform Method of Collection described in Section 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District including those for maintenance and operation of the Bonds, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 481.47 acres within Hillsborough City, Florida. The development program for the District currently envisions approximately 1,056 residential units. The proposed development program is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

The Capital Improvements contemplated by the District in the Capital Improvement Plan will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire a portion of certain offsite improvements,



stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Capital Improvements.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvements.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvements.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number and type of platted units.

### **1.3 Special Benefits and General Benefits**

Capital Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The implementation of the Capital Improvement Plan enables properties within the boundaries of the District to be developed. Without the District's Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

The general public and property owners outside of the District may benefit from the provision of the Capital Improvements. However, any such benefit will be incidental for the purpose of the Capital Improvement Plan, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvements. The property owners within the District are therefore receiving special benefits not received by the general public and those outside the District's boundaries.

### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the Capital Improvements being paid for.

- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

## **1.5 Special Benefits Will Equal or Exceed the Costs Allocated**

The special benefits provided to the property within the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$38,536,750. The District's Underwriter projects that financing costs required to fund the Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$49,500,000. Without the Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District anticipates issuing approximately \$49,500,000 in Bonds in one or more series to fund the District's Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$49,500,000 in debt to the properties within the District benefiting from the Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes in the development as identified by the Developer within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvements needed to support the development; these construction costs are outlined in Table 2. The Capital Improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$38,536,750. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the Capital Improvements and related costs was determined by the District's Underwriter to total approximately \$49,500,000. Table 3 shows the breakdown of the Bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan for the District is completed. Until the platting process occurs, the Capital Improvements funded by District Bonds benefits all acres within the District.

The initial assessments will be levied on an equal basis to all gross acreage within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the District are benefiting from the Capital Improvements.

Once platting or the recording of a declaration of condominium of any portion of the District into individual lots or units ("Assigned Properties") has begun, the Special Assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the assigned properties within the District, which are the beneficiaries of the Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

## **2.3 Allocation of Benefit**

The Capital Improvement Plan consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features and professional fees along with related incidental costs. There are three product types within the planned development. The single-family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). A single-family 40' unit is assigned .8 ERU, and a single-family 60' lot is assigned 1.2 ERU. Table 4 shows the allocation of benefit to the particular product type. It is important to note that the benefit derived from the Capital Improvements on a particular unit will exceed the cost that the unit will be paying for such benefits.

## **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of its proposed Capital Improvements will provide several types of systems, facilities and services for its residents. These

include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The benefit from the Capital Improvements accrue in differing amounts and are somewhat dependent on the product type receiving the special benefits peculiar to that property type, which flow from the logical relationship of the Capital Improvements to the assigned properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the Capital Improvements actually provided.

For the provision of the Capital Improvement Plan, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual Special Assessment levied for the Capital Improvement as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Capital Improvement Plan is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of Capital Improvement Plan have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the product type of assignable properties.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any Special Assessment more than the determined special benefit particular to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each

product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated assigned properties are built and sold as planned, and the entire proposed Capital Improvement Plan is constructed.

### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is approved, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein ("Assigned Property"). In addition, the District must also prevent any buildup of debt on property or land that could be fully conveyed and/or platted without all of the debt being allocated ("Unassigned Property"). To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated Bond Special Assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated Bond Special Assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

### **4.0 Assessment Roll**

The District will initially distribute the Special Assessments across the property within the District boundaries on a gross acreage basis. As Assigned Properties become known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan or product type changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are not finalized with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The preliminary assessment roll is attached as Table 7.

TABLE 1  
 CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
 DEVELOPMENT PROGRAM  
 MASTER ASSESSMENT METHODOLOGY

Land Use*	Phase 1	Phase 2	Phase 3	Units	ERUs per Unit (1)	Total ERUs
Single Family - 40'	140	102	109	351	0.80	281
Single Family - 50'	199	201	195	595	1.00	595
Single Family - 60'	30	40	40	110	1.20	132
Total Units	369	343	344	1,056		1,008

(1) Benefit is allocated on an ERU basis; based on density of planned development, with 40' at .8 ERU, 50 ' lot at 1 ERU, ;

\* Unit mix is subject to change based on marketing and other factors

<p>TABLE 2</p> <p>CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT</p> <p>CAPITAL IMPROVEMENT PLAN COST ESTIMATES</p> <p>MASTER ASSESSMENT METHODOLOGY</p>
--

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate
Offsite Improvements	\$ 5,852,000
Stormwater Management	\$ 18,221,000
Utilities (Water, Sewer, & Street Lighting)	\$ 5,320,000
Roadway	\$ 2,926,000
Entry Feature	\$ 1,256,850
Parks and Amenities	\$ 1,330,000
Contingencies	\$ 3,630,900
	\$ 38,536,750

(1) A detailed description of these improvements is provided in the Engineer's Report dated April 2021.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3  
 CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
 BOND SIZING  
 MASTER ASSESSMENT METHODOLOGY

**Bond Sizing**

<b>Description</b>	<b>Total</b>
Construction Funds	\$ 38,536,750
Debt Service Reserve	\$ 3,596,121
Capitalized Interest	\$ 5,940,000
Underwriters Discount	\$ 990,000
Cost of Issuance	\$ 220,000
Contingency	\$ 217,129
<b>Par Amount*</b>	<b>\$ 49,500,000</b>

Bond Assumptions:

Average Coupon	4.00%
Amortization	30 years
Capitalized Interest	12 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

\* Par amount is subject to change based on the actual terms at the sale of the bonds

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 4  
 CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
 ALLOCATION OF IMPROVEMENT COSTS  
 MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family - 40'	351	0.8	281	27.86%	\$ 10,737,368	\$ 30,591
Single Family - 50'	595	1	595	59.04%	\$ 22,751,901	\$ 38,238
Single Family - 60'	110	1.2	132	13.10%	\$ 5,047,481	\$ 45,886
	1,056		1,008	100.00%	\$ 38,536,750	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5  
 CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE  
 MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Per Unit Revised Par
Single Family - 40'	351	\$ 10,737,368	\$ 13,792,022	\$ 39,294
Single Family - 50'	595	\$ 22,751,901	\$ 29,224,549	\$ 49,117
Single Family - 60'	110	\$ 5,047,481	\$ 6,483,429	\$ 58,940
	1,056	\$ 38,536,750	\$ 49,500,000	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6  
 CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
 PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE  
 MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family - 40'	351	\$ 13,792,022	\$ 39,294	\$ 1,001,975	\$ 2,855	\$ 3,069
Single Family - 50'	595	\$ 29,224,549	\$ 49,117	\$ 2,123,132	\$ 3,568	\$ 3,837
Single Family - 60'	110	\$ 6,483,429	\$ 58,940	\$ 471,014	\$ 4,282	\$ 4,604
	1,056	\$ 49,500,000		\$ 3,596,121		

(1) This amount includes estimated collection fees and early payment discounts when collected on the Hillsborough County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

TABLE 7  
CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT ROLL  
MASTER ASSESSMENT METHODOLOGY

Owners	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Davis-Graves Inc	079672-0400	59.81	\$ 102,810	\$ 6,148,561	\$ 446,686	\$ 480,308
M L Davis Groves Inc	079672-0125	21.98	\$ 102,810	\$ 2,259,767	\$ 164,170	\$ 176,526
Cypress Ridge Ranch LLLP	079672-0200	120.44	\$ 102,810	\$ 12,381,940	\$ 899,534	\$ 967,241
Cypress Ridge Ranch LLLP	079672-0325**	21.95	\$ 102,810	\$ 2,256,683	\$ 163,946	\$ 176,286
Cypress Ridge Ranch LLLP	079672-0600**	28.71	\$ 102,810	\$ 2,951,679	\$ 214,436	\$ 230,577
Davis Gerald K Trustee	079672-0300	30.79	\$ 102,810	\$ 3,165,524	\$ 229,972	\$ 247,282
Cypress Ridge Ranch LLLP	079672-0500	88.14	\$ 102,810	\$ 9,061,172	\$ 658,284	\$ 707,833
Indian Ridge Ranch Inc	079641-0020	0.22	\$ 102,810	\$ 22,618	\$ 1,643	\$ 1,767
Indian Ridge Ranch Inc	079672-0020	0.32	\$ 102,810	\$ 32,899	\$ 2,390	\$ 2,570
Indian Ridge Ranch Inc	079641-0030	0.10	\$ 102,810	\$ 10,281	\$ 747	\$ 803
Indian Ridge Ranch Inc	079672-0100	109.03	\$ 102,810	\$ 11,208,876	\$ 814,313	\$ 875,605
<b>Totals</b>		<b>481.47</b>		<b>\$ 49,500,000</b>	<b>\$ 3,596,121</b>	<b>\$ 3,866,797</b>

\* - Legal Attached

\*\* - Acre Total reduced for portions outside the CDD

Annual Assessment Periods	30
Projected Bond Rate (%)	4.00%
Maximum Annual Debt Service	\$3,596,121

(1) This amount includes estimated collection fees and early payment discounts when collected on the Hillsborough County Tax Bill

Prepared by: Governmental Management Services - Central Florida, LLC

# Description Sketch

## CYPRESS RIDGE CDD

**DESCRIPTION:** A portion of the Southeast 1/4 of Section 20 and a portion of Section 21, Township 32 South, Range 20 East, lying in Hillsborough County, Florida, and being more particularly described as follows:

**BEGIN** at the Southeast corner of said Section 20; run thence along the South line of the Southeast 1/4 of said Section 20, N.89°56'40"W., a distance of 1190.49 feet to the East boundary of the lands described in Official Records Book 5289, Page 660 of the public records of Hillsborough County, Florida; thence along said East Boundary, N.32°12'04"E., a distance of 1511.67 feet to the South boundary of Parcel 1 of the lands described in Official Records Book 24058, Page 1681 of the public records of Hillsborough County, Florida; thence along said South boundary, N.89°55'49"W., a distance of 118.09 feet to the West boundary of the lands described in aforesaid Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 11.80 feet to the South boundary of the lands described in Official Records Book 23524, Page 1177 of the public records of Hillsborough County, Florida; thence along the South, West and North boundary of said lands the following three (3) courses: 1) N.89°56'09"W., a distance of 131.80 feet; 2) N.00°04'51"W., a distance of 30.00 feet; and 3) S.89°56'09"E., a distance of 150.72 feet to the aforesaid West boundary of the lands described in Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 47.24 feet to the North boundary of Parcel 1 of the lands described in aforesaid Official Records Book 24058, Page 1681; thence along said North boundary, S.89°56'09"E., a distance of 118.09 feet to the aforesaid East boundary of the lands described in Official Records Book 5289, Page 660; thence along said East boundary, N.32°12'04"E., a distance of 4537.33 feet to the South boundary of Parcel 2 of the aforesaid lands described in Official Records Book 24058, Page 1681; thence along said South boundary, N.89°58'47"W., a distance of 118.15 feet to the aforesaid West boundary of the lands described in Official Records Book 5289, Page 660; thence along said West boundary and the West boundary of the lands described in Official Records Book 26522, Page 769 of the public records in Hillsborough County, Florida, N.32°12'04"E., a distance of 114.20 feet to the North boundary of said lands described in Official Records Book 26522, Page 769; thence along said North boundary, S.89°58'47"E., a distance of 23.63 feet to the aforesaid West boundary of Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 26.97 feet to the North boundary of aforesaid Parcel 2; thence along said North boundary, S.89°58'47"E., a distance of 94.52 feet to the aforesaid East boundary of lands described in Official Records Book 5289, Page 660; thence along said East boundary, S.32°12'04"W., a distance of 47.06 feet to the North boundary of the Northwest 1/4 of aforesaid Section 21; thence along said North boundary S.89°58'47"E., a distance of 499.31 feet to the Northwest corner of the Northeast 1/4 of said Section 21;

-- CONTINUE ON PAGE 2 OF 8 --

PROJECT: Cypress Ridge

PHASE: CDD Boundary Description Sketch

DRAWN: JCM DATE: 10/1/20 CHECKED BY: BC

### REVISIONS

DATE	DESCRIPTION	DRAWN BY

Prepared For: Absolute Engineering

(Not A Survey)



Charles M. Arnett

FLORIDA PROFESSIONAL  
SURVEYOR & MAPPER NO.

LS6884

213 Hobbs Street  
Tampa, Florida 33619  
Phone: (813) 248-8888  
Licensed Business No.: LB 7768

**GeoPoint**  
Surveying, Inc.

# Description Sketch

-- CONTINUED FROM PAGE 1 OF 8 --

thence along the North boundary of said Northeast 1/4, S.89°11'29"E., a distance of 1037.43 feet to the East boundary of the lands described in Official Records Book 16047, Page 1065 of the public records of Hillsborough County, Florida; thence along said East boundary, S.00°42'49"W., a distance of 1334.80 feet to the North boundary of the lands described in Official Records Book 19019, Page 1485 of the public records of Hillsborough County, Florida; thence along said North boundary, S.89°31'37"E., a distance of 1619.00 feet to the West Maintained Right-of-Way line of County Road 579 per the resolution of SRD No.1 Section No. 1057 State Road No. S-579, Hillsborough County dated June 13th, 1952; thence along said West Maintained Right-of-Way line, S.00°57'02"W., a distance of 1324.78 feet to the North boundary of the Southeast 1/4 of said Section 21; thence along said North boundary, N.89°32'23"W., a distance of 9.90 feet to the West boundary of said Southeast 1/4; thence along said line also being 50 feet West of and parallel with the East boundary of said Southeast 1/4; thence along said West Right-of-Way line, S.00°57'10"W., a distance of 1278.52 feet; thence N.89°02'50"W., a distance of 1208.41 feet; thence S.30°26'11"W., a distance of 146.34 feet; thence S.32°14'37"W., a distance of 141.92 feet; thence S.18°46'46"W., a distance of 115.22 feet; thence S.25°25'09"W., a distance of 176.77 feet; thence S.30°41'23"W., a distance of 147.54 feet; thence S.42°23'23"W., a distance of 207.91 feet; thence S.41°03'28"W., a distance of 129.55 feet; thence S.43°12'04"W., a distance of 133.67 feet; thence S.40°15'50"W., a distance of 80.07 feet; thence S.27°08'53"W., a distance of 82.96 feet; thence S.38°32'22"W., a distance of 15.33 feet; thence N.63°13'31"W., a distance of 80.86 feet; thence S.46°48'42"W., a distance of 21.21 feet; thence S.62°26'42"E., a distance of 107.82 feet; thence S.79°12'28"E., a distance of 27.67 feet; thence S.03°11'57"W., a distance of 91.25 feet; thence S.08°15'43"E., a distance of 77.72 feet; thence S.00°38'04"W., a distance of 31.66 feet to the South boundary of said Southeast 1/4; thence along said South boundary, N.89°21'56"W., a distance of 675.08 feet to the Southeast corner of the Southwest 1/4 of said Section 21; thence along the South line of said Southwest 1/4, N.89°21'47"W., a distance of 2622.98 feet to the **POINT OF BEGINNING**.

Containing 481.468 acres, more or less.

PROJECT: Cypress Ridge			Prepared For: Absolute Engineering	
PHASE: CDD Boundary Description Sketch			(Not A Survey)	
DRAWN: JCM	DATE: 10/1/20	CHECKED BY: BC		
<b>REVISIONS</b>				
DATE	DESCRIPTION	DRAWN BY		
<small>FILE PATH: P:\CYPRESS RIDGE\DESCRIPTIONS\CYPRESS RIDGE-CDD-DS.DWG    LAST SAVED BY: JORDANM</small>			<div style="display: flex; justify-content: space-between; align-items: center;"> <div> <p style="margin: 0;">213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768</p> <p style="font-size: 24px; margin: 0;"><b>GeoPoint</b></p> <p style="margin: 0;">Surveying, Inc.</p> </div> </div>	
			2 of 8	

# SECTION D

This Instrument Prepared by  
and return to:

This space reserved for use by the  
Clerk of the Circuit Court

Sarah S. Warren, Esq.  
KE Law Group, PLLC  
PO Box 6386  
Tallahassee, Florida 32314

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**CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF SPECIAL ASSESSMENTS AND GOVERNMENT LIEN OF RECORD**

**NOTICE IS HEREBY GIVEN** that the Board of Supervisors of the Cypress Ridge Community Development District (the “District”), a special-purpose local government established under and pursuant to Chapter 190, Florida Statutes, enjoys a governmental lien on certain lands contained within the real property known as the Cypress Ridge Community Development District, and described in **Exhibit A** attached hereto (the “Property”). Such lien is coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims until paid pursuant to Section 170.09 of the Florida Statutes. The District has adopted Resolution Numbers 2021-34, 2021-35, and 2022-01 (the “Assessment Resolutions”), which provide for, levy, and set forth the terms of the non-ad valorem special assessments on the Property (the “Cypress Ridge Master Assessments”), which is specifically benefitted by the improvements anticipated to be financed with the proceeds of the District’s Special Assessment Bonds, or other indebtedness (collectively, the “Bonds”). As provided in the Assessment Resolutions, these non-ad valorem assessments do not apply to governmental properties dedicated by plats, deeds or otherwise, including rights of way.

The non-ad valorem special assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and these non-ad valorem special assessments 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 liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. The District



may collect assessments on any of the lands described in the attached **Exhibit A** by any method authorized by law, which method may change from year to year.

The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, Florida Statutes. Pursuant to Section 190.048, Florida Statutes, you are hereby notified that: **THE CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. 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.** The District's lien secures the payment of special assessments levied in accordance with Florida Statutes, which special assessments in turn secure the payment of the Bonds. Copies of the *Master Assessment Methodology*, dated April 20, 2021, and Assessment Resolutions may be obtained from the registered agent of the District as designated by the Florida Department of Economic Opportunity in accordance with Section 189.014, Florida Statutes, or by contacting the District at:

Cypress Ridge Community Development District  
c/o Governmental Management Services – Central Florida, LLC,  
219 East Livingston Street  
Orlando, Florida 32801  
(407) 841-5524

**THE LIEN FOR THE SPECIAL ASSESSMENTS IS STATUTORY AND NO FILING IS NECESSARY IN ORDER TO PERFECT OR PROVIDE RECORD NOTICE THEREOF. THIS NOTICE IS FOR INFORMATION PURPOSES. IN ADDITION TO THE MINUTES, RECORDS AND OTHER MATERIAL OF THE DISTRICT AVAILABLE FROM THE DISTRICT, THIS ALSO CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 197.573 OF THE**

**FLORIDA STATUTES AND ALL OTHER APPLICABLE PROVISIONS OF THE FLORIDA  
STATUTES AND ANY OTHER APPLICABLE LAW.**

**IN WITNESS WHEREOF**, this Notice has been executed as of the 14<sup>th</sup> day of October, 2021, and  
recorded in the Official Records of Hillsborough County, Florida.

**CYPRESS RIDGE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Chairperson, Board of Supervisors

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

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

The foregoing instrument was acknowledged before me ☐ physical presence or ☐ online  
notarization this \_\_\_\_ day of \_\_\_\_\_, 2021, by \_\_\_\_\_, Chairperson of Cypress Ridge  
Community Development District. He is personally known to me or has produced \_\_\_\_\_  
\_\_\_\_\_ as identification.

[notary seal]

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Notary Public, State of Florida

**Exhibit A**  
**Legal Description**

**CYPRESS RIDGE CDD**

**DESCRIPTION:** A portion of the Southeast 1/4 of Section 20 and a portion of Section 21, Township 32 South, Range 20 East, lying in Hillsborough County, Florida, and being more particularly described as follows:

**BEGIN** at the Southeast corner of said Section 20; run thence along the South line of the Southeast 1/4 of said Section 20, N.89°56'40"W., a distance of 1190.49 feet to the East boundary of the lands described in Official Records Book 5289, Page 660 of the public records of Hillsborough County, Florida; thence along said East Boundary, N.32°12'04"E., a distance of 1511.67 feet to the South boundary of Parcel 1 of the lands described in Official Records Book 24058, Page 1681 of the public records of Hillsborough County, Florida; thence along said South boundary, N.89°55'49"W., a distance of 118.09 feet to the West boundary of the lands described in aforesaid Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 11.80 feet to the South boundary of the lands described in Official Records Book 23524, Page 1177 of the public records of Hillsborough County, Florida; thence along the South, West and North boundary of said lands the following three (3) courses: 1) N.89°56'09"W., a distance of 131.80 feet; 2) N.00°04'51"W., a distance of 30.00 feet; and 3) S.89°56'09"E., a distance of 150.72 feet to the aforesaid West boundary of the lands described in Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 47.24 feet to the North boundary of Parcel 1 of the lands described in aforesaid Official Records Book 24058, Page 1681; thence along said North boundary, S.89°56'09"E., a distance of 118.09 feet to the aforesaid East boundary of the lands described in Official Records Book 5289, Page 660; thence along said East boundary, N.32°12'04"E., a distance of 4537.33 feet to the South boundary of Parcel 2 of the aforesaid lands described in Official Records Book 24058, Page 1681; thence along said South boundary, N.89°58'47"W., a distance of 118.15 feet to the aforesaid West boundary of the lands described in Official Records Book 5289, Page 660; thence along said West boundary and the West boundary of the lands described in Official Records Book 26522, Page 769 of the public records in Hillsborough County, Florida, N.32°12'04"E., a distance of 114.20 feet to the North boundary of said lands described in Official Records Book 26522, Page 769; thence along said North boundary, S.89°58'47"E., a distance of 23.63 feet to the aforesaid West boundary of Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 26.97 feet to the North boundary of aforesaid Parcel 2; thence along said North boundary, S.89°58'47"E., a distance of 94.52 feet to the aforesaid East boundary of lands described in Official Records Book 5289, Page 660; thence along said East boundary, S.32°12'04"W., a distance of 47.06 feet to the North boundary of the Northwest 1/4 of aforesaid Section 21; thence along said North boundary S.89°58'47"E., a distance of 499.31 feet to the Northwest corner of the Northeast 1/4 of said Section 21;

thence along the North boundary of said Northeast 1/4, S.89°11'29"E., a distance of 1037.43 feet to the East boundary of the lands described in Official Records Book 16047, Page 1065 of the public records of Hillsborough County, Florida; thence along said East boundary, S.00°42'49"W., a distance of 1334.80 feet to the North boundary of the lands described in Official Records Book 19019, Page 1485 of the public records of Hillsborough County, Florida; thence along said North boundary, S.89°31'37"E., a distance of 1619.00 feet to the West Maintained Right-of-Way line of County Road 579 per the resolution of SRD No.1 Section No. 1057 State Road No. S-579, Hillsborough County dated June 13th, 1952; thence along said West Maintained Right-of-Way line, S.00°57'02"W., a distance of 1324.78 feet to the North boundary of the Southeast 1/4 of said Section 21; thence along said North boundary, N.89°32'23"W., a distance of 9.90 feet to the West Right-of-Way line of said County Road 579 said line also being 50 feet West of and parallel with the East boundary of said Southeast 1/4; thence along said West Right-of-Way line, S.00°57'10"W., a distance of 1278.52 feet; thence N.89°02'50"W., a distance of 1208.41 feet; thence S.30°26'11"W., a distance of 146.34 feet; thence S.32°14'37"W., a distance of 141.92 feet; thence S.18°46'46"W., a distance of 115.22 feet; thence S.25°25'09"W., a distance of 176.77 feet; thence S.30°41'23"W., a distance of 147.54 feet; thence S.42°23'23"W., a distance of 207.91 feet; thence S.41°03'28"W., a distance of 129.55 feet; thence S.43°12'04"W., a distance of 133.67 feet; thence S.40°15'50"W., a distance of 80.07 feet; thence S.27°08'53"W., a distance of 82.96 feet; thence S.38°32'22"W., a distance of 15.33 feet; thence N.63°13'31"W., a distance of 80.86 feet; thence S.46°48'42"W., a distance of 21.21 feet; thence S.62°26'42"E., a distance of 107.82 feet; thence S.79°12'28"E., a distance of 27.67 feet; thence S.03°11'57"W., a distance of 91.25 feet; thence S.08°15'43"E., a distance of 77.72 feet; thence S.00°38'04"W., a distance of 31.66 feet to the South boundary of said Southeast 1/4; thence along said South boundary, N.89°21'56"W., a distance of 675.08 feet to the Southeast corner of the Southwest 1/4 of said Section 21; thence along the South line of said Southwest 1/4, N.89°21'47"W., a distance of 2622.98 feet to the **POINT OF BEGINNING**.

Containing 481.468 acres, more or less.

## SECTION VI

## **RESOLUTION 2022-02**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT MAKING CERTAIN FINDINGS; WAIVING A PORTION OF RULE 1.3(1), RULES OF PROCEDURE; PROVIDING FOR REASONABLE NOTICE OF BOARD MEETINGS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Cypress Ridge Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in Hillsborough County, Florida; and

**WHEREAS**, the District’s Board of Supervisors (“Board”) holds public meetings, hearings, and workshops (together, “meetings”) for the purpose of conducting District business; and

**WHEREAS**, Section 189.015, *Florida Statutes*, requires that the District file quarterly, semiannually, or annually a schedule of its regular meetings with the local governing authority or authorities, and publish said notice in accordance with statutory requirements, and such regularly scheduled meetings are required to be listed on the District’s website by Section 189.069(2)(a), *Florida Statutes*; and

**WHEREAS**, Section 286.011(1), *Florida Statutes*, requires the District to provide reasonable notice of all meetings of its Board; and

**WHEREAS**, the District previously adopted Rule 1.3(1) of its Rules of Procedure providing, among other things, that “Except in emergencies, or as otherwise required by statute or these Rules, at least seven (7) days, but no more than thirty (30) days public notice shall be given of any public meeting, hearing or workshop of the Board,” and that “Public notice shall be given by publication in a newspaper of general circulation in the District and in the county in which the District is located”; and

**WHEREAS**, the Board finds that providing the published notice required by Section 189.015, *Florida Statutes*, together with posting meeting dates, times, and locations on the District’s website, constitutes reasonable notice for purposes of Section 286.011(1), *Florida Statutes*; and

**WHEREAS**, the Board accordingly finds that it is in the District’s best interests to waive the requirement of Rule 1.3(1) that published notice of meetings may not be published more than thirty (30) days before the meeting, and to set forth alternative minimum standards for reasonable notice of Board meetings.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. RECITALS.** The above stated recitals are true and correct and are hereby incorporated herein by reference.

**SECTION 2. FINDINGS.** The Board hereby finds providing the published notice required by Section 189.015, *Florida Statutes*, together with posting meeting dates, times, and locations on the District's website, constitutes reasonable notice for purposes of Section 286.011(1), *Florida Statutes*.

**SECTION 3. WAIVER.** The Board hereby waives the provision of Rule 1.3(1) of the District's Rules of Procedure that the required published notice of meetings may not be published more than thirty (30) days before the meeting. Publication of the quarterly, semiannual, or annual meeting notice as required by Section 189.015, *Florida Statutes*, is deemed to satisfy the requirement for published notice in Rule 1.3(1) of the District's Rules of Procedure for those meetings included in the quarterly, semiannual, or annual notice. This Resolution does not supersede any requirements of the Florida Statutes as to additional published notice required for any meeting or hearing of the District.

**SECTION 4. REASONABLE NOTICE.**

- A. **Regular meetings.** The District Manager is directed to (a) file quarterly, semiannually, or annually a schedule of its regular meetings with the local governing authority or authorities, and publish said notice in accordance with statutory requirements; (b) post the date, time, and location of all regular meetings on the District's website at least seven (7) days prior to each meeting; and (c) take any other actions as are reasonable under the circumstances to provide notice of meetings.
- B. **Special meetings.** For any meeting not included in the quarterly, semiannual, or annual notice, the District Manager is directed to (a) publish an additional notice at least seven (7) days before said meeting in the manner specified in Rule 1.3(1), and (b) post the date, time, and location on the District's website at least seven (7) days prior to each meeting, and (c) take any other actions as are reasonable under the circumstances to provide notice of meetings.
- C. **Statutorily required notice.** Where the Florida Statutes require published notice of certain meetings or hearings, including but not limited to budget hearings, assessment hearings, rulemaking hearings, and others, the District Manager is directed to strictly comply with such requirements.

**SECTION 5. SEVERABILITY.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 6. EFFECTIVE DATE.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 14th day of October 2021.

ATTEST:

**CYPRESS RIDGE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chairperson, Board of Supervisors



## SECTION VII

## DISTRICT AGREEMENT

THIS AGREEMENT made and entered into this \_\_\_\_\_ day of \_\_\_\_\_ of \_\_\_\_\_, by and between \_\_\_\_\_,

a political subdivision of the State of Florida, whose address is \_\_\_\_\_

hereinafter referred to as the "DISTRICT" and Nancy C. Millan, the Hillsborough County Tax Collector, a constitutional officer of the State of Florida, whose address is 601 East Kennedy Boulevard, 14<sup>th</sup> Floor, Tampa, Florida 33602.

### W I T N E S S E T H:

WHEREAS, the DISTRICT is authorized to impose non-ad valorem assessments and by Resolution has expressed its intent to use the uniform method of notice, levy, collection and enforcement of such assessments, as authorized by Section 197.3632, Florida Statutes; and

WHEREAS, the uniform methodology, with its enforcement provisions including the use of tax certificates and tax deeds for enforcing against any delinquencies, is more fair to the delinquent property owner than traditional lien foreclosure methodology; and

WHEREAS, the uniform method will provide for more efficiency of collection by virtue of the assessment being on the tax notice issued by the Tax Collector which will produce positive economic benefits to the DISTRICT; and

WHEREAS, the uniform methodology will tend to eliminate confusion and to promote local government accountability; and

WHEREAS, Section 197.3632(2), Florida Statutes, provides that the DISTRICT shall enter into a written agreement with the Tax Collector for reimbursement of necessary administrative costs incurred in implementing the uniform methodology law; and

WHEREAS, Section 197.3632(7), Florida Statutes, provides that the DISTRICT shall bear all costs associated with any separate notice in the event the Tax Collector is unable to merge a non-ad valorem assessment roll to produce the annual tax notice; and

WHEREAS, Section 197.3632(8)(c), Florida Statutes, provides that the DISTRICT shall compensate the Tax Collector for the costs of collecting non-ad valorem assessments;

NOW, THEREFORE, for and in consideration of the foregoing, including mutual terms, covenants and conditions herein contained, the parties do contract and agree as follows:

## ARTICLE I

### Purpose

The purpose of this Agreement is to establish the terms and conditions under which the Tax Collector shall collect and enforce the collection of those certain non-ad valorem assessments levied by the DISTRICT to include reimbursement by the DISTRICT to the Tax Collector for costs of collection pursuant to Section 197.3632(8)(c), Florida Statutes; any costs involved in separate mailings because of non merger of any non-ad valorem assessment roll as certified by the DISTRICT pursuant to Section 197.3632(7), Florida Statutes; and for necessary administrative costs, including, but not limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming which attend all of the collection and enforcement duties imposed upon the Tax Collector by the uniform methodology, as provided in Section 197.3632(2), Florida Statutes.

## ARTICLE II

### Term

The term of this Agreement shall commence on January 1, \_\_\_\_\_, and shall run through December 31, \_\_\_\_\_, the date of signature of the parties notwithstanding, and shall automatically be renewed thereafter for successive periods not to exceed one (1) year each, unless the DISTRICT provides notice to the Tax Collector, Property Appraiser and Department of Revenue prior to January 10 of the assessment year that the DISTRICT will discontinue using the uniform method of collection.

## ARTICLE III

### Compliance With Laws and Regulations

The parties shall abide by all statutes, rules and regulations pertaining to the levy and collection of non-ad valorem assessments and any ordinances promulgated by the DISTRICT not inconsistent with, nor contrary to, the provisions of Section 197.3632, Florida Statutes, and Section 197.3635, Florida Statutes, and any subsequent amendments to said statutes, and any rules duly promulgated pursuant to these statutes by the Department of Revenue.

## ARTICLE IV

### Duties and Responsibilities of District

The DISTRICT agrees, covenants and contracts to:

- (a) Compensate Tax Collector on an annual basis during the term of this agreement at rate of 2% of the amount of special assessments collected and remitted or the actual costs of collection, whichever is greater, pursuant to Sections 197.362(8)(c) and 192.091(2)(b), Florida Statutes
- (b) To pay for or alternatively to reimburse the Tax Collector for any separate tax notice necessitated by the inability of the Tax Collector to merge the non-ad valorem assessment roll certified by the DISTRICT pursuant to Section 197.3632(7), Florida Statutes.
- (c) The DISTRICT, upon being timely billed, shall pay directly for necessary advertising

relating to implementation of the new uniform non-ad valorem assessment law pursuant to Sections 197.3632 and 197.3635, Florida Statutes, and any applicable rules promulgated by the Department of Revenue thereunder.

- (d) By 15 September of each calendar year, the chairperson of the governing board of the DISTRICT, or his or her designee, shall officially certify to the Tax Collector the non-ad valorem assessment roll on compatible electronic medium, tied to the property parcel identification number, and otherwise in conformance in format to that contained on the ad valorem tax rolls submitted by the Property Appraiser to the Department of Revenue. The DISTRICT shall post the non-ad valorem assessment for each parcel on the said non-ad valorem assessment roll and shall exercise its responsibility that such non-ad valorem assessment roll be free of errors and omissions. The DISTRICT shall notify the Tax Collector, Property Appraiser and Department of Revenue prior to January 10 of the assessment year if the DISTRICT will discontinue using the uniform method of collection and enforcement of the applicable non-ad valorem assessment.
- (e) The DISTRICT agrees to cooperate with the Tax Collector to implement the uniform method of notice, levy, collection and enforcement of each non-ad valorem assessment, pursuant to, and consistent with, all the provisions of Sections 197.3632 and 197.3635, Florida Statutes, or its successor of statutory provisions and all applicable rules promulgated by the Department of Revenue and their successor rules.

#### ARTICLE V Duties of the Tax Collector

- (a) The Tax Collector shall merge all rolls, prepare a collection roll and prepare a combined notice (the tax notice) for both ad valorem taxes and non-ad valorem assessments for the DISTRICT, pursuant to Sections 197.3632 and 197.3635, Florida Statutes, and its successor provisions, and any applicable rules, and their successor rules, promulgated by the Department of Revenue, and in accordance with any specific ordinances or resolutions adopted by the DISTRICT, so long as said ordinances and resolutions shall themselves each and every one clearly state intent to use the uniform method for collecting such assessments and so long as they are further not inconsistent with, nor contrary to, the provisions of Sections 197.3632 and 197.3635, Florida Statutes, and their successor provisions, and any applicable rules.
- (b) The Tax Collector shall collect the non-ad valorem assessment of the DISTRICT as certified to the Tax Collector no later than 15 September of each calendar year on compatible electronic medium, tied to the property identification number for each parcel, and in the format used by the Property Appraiser for the ad valorem rolls submitted to the Department of Revenue and if free of errors or omissions.
- (c) The Tax Collector agrees to cooperate with the DISTRICT in implementation of the uniform method for collecting and enforcing non-ad valorem assessments pursuant to Sections 197.3632 and 197.3635, Florida Statutes, and any successor provisions and applicable rules. The Tax Collector shall not accept any such non-ad valorem assessment roll that is not officially certified to the Tax Collector by 15 September of each calendar year on compatible electronic medium tied to the property identification number and in the format used by the Property Appraiser on the ad valorem roll submitted to the Department of Revenue.
- (d) If the Tax Collector discovers errors or omissions on such roll, he may request the

DISTRICT to file a corrected roll or a correction of the amount of any assessment and the DISTRICT shall bear the cost of any such error or omission.

- (e) If the Tax Collector determines that a separate mailing is authorized pursuant to Section 197.3632(7), Florida Statutes, and any applicable rules promulgated by the Department of Revenue, and any successor provision to said law or rules, the Tax Collector shall either mail a separate notice of the particular non-ad valorem assessment or shall direct the DISTRICT to mail such a separate notice. In making this decision, the Tax Collector shall consider all costs to the DISTRICT and to the taxpayers of such a separate mailing as well as the adverse effect to the taxpayers of delay in multiple notices. If such a separate mailing is affected, the DISTRICT shall bear all costs associated with the separate notice for the non-ad valorem assessment that could not be merged, upon timely billing by the Tax Collector.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals and such of them as are corporations have caused these presents to be signed by their duly authorized officers.

WITNESS:

NANCY C. MILLAN  
HILLSBOROUGH COUNTY TAX COLLECTOR

\_\_\_\_\_  
BY: \_\_\_\_\_  
Deputy Tax Collector

\_\_\_\_\_  
Authorized Representative Special District

## SECTION VIII

## SECTION C

# SECTION 1



**Cypress Ridge  
Community Development District**

**Funding Request #4**  
September 29, 2021

<b>PAYEE</b>		<b>GENERAL FUND</b>
<b>1</b>	<b>Operations &amp; Maintenance Funding</b>	<b>\$20,000.00</b>
<b>TOTAL</b>		<b>\$20,000.00</b>

Please make check payable to:

**Cypress Ridge Community Development District**  
6200 Lee Vista Blvd, Suite 300  
Orlando, FL 32822

## SECTION 2

***Cypress Ridge***  
***Community Development District***

***Unaudited Financial Reporting***  
***August 31, 2021***



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**Cypress Ridge**  
**Community Development District**  
**Combined Balance Sheet**  
**August 31, 2021**

	<i>General Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>			
Operating Account	\$ 25,901	\$ -	\$ 25,901
Due From Developer	\$ 10,655	\$ -	\$ 10,655
Developer Advance	\$ -	\$ 10,655	\$ 10,655
<b>Total Assets</b>	<b>\$ 36,556</b>	<b>\$ 10,655</b>	<b>\$ 47,211</b>
<b>Liabilities:</b>			
Accounts Payable	\$ 18,438	\$ -	\$ 18,438
<b>Total Liabilities</b>	<b>\$ 18,438</b>	<b>\$ -</b>	<b>\$ 18,438</b>
<b>Fund Balances:</b>			
Unassigned	\$ 18,118	\$ -	\$ 18,118
Assigned For: Capital Projects	\$ -	\$ 10,655	\$ 10,655
<b>Total Fund Balances</b>	<b>\$ 18,118</b>	<b>\$ 10,655</b>	<b>\$ 28,774</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 36,556</b>	<b>\$ 10,655</b>	<b>\$ 47,211</b>

**Cypress Ridge**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending August 31, 2021**

	Proposed	Prorated Budget	Actual	
	Budget	Thru 08/31/21	Thru 08/31/21	Variance
<b>Revenues</b>				
Developer Contributions	\$ 64,218	\$ 60,000	\$ 60,000	\$ -
<b>Total Revenues</b>	<b>\$ 64,218</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>	<b>\$ -</b>
<b>Expenditures:</b>				
<b>General &amp; Administrative:</b>				
Supervisor Fees	\$ 6,000	\$ 4,500	\$ 2,400	\$ 2,100
Engineering	\$ 7,500	\$ 5,625	\$ -	\$ 5,625
Attorney	\$ 10,000	\$ 7,500	\$ 8,237	\$ (737)
Management Fees	\$ 17,500	\$ 13,125	\$ 11,667	\$ 1,458
Information Technology	\$ 900	\$ 675	\$ 1,000	\$ (325)
Website Maintenance	\$ 2,350	\$ 1,763	\$ 1,750	\$ 13
Telephone	\$ 150	\$ 113	\$ -	\$ 113
Postage & Delivery	\$ 500	\$ 375	\$ 28	\$ 347
Insurance	\$ 5,000	\$ 5,000	\$ 2,247	\$ 2,753
Printing & Binding	\$ 500	\$ 375	\$ 66	\$ 309
Legal Advertising	\$ 10,000	\$ 10,000	\$ 13,960	\$ (3,960)
Other Current Charges	\$ 3,000	\$ 2,250	\$ 378	\$ 1,872
Office Supplies	\$ 313	\$ 235	\$ 49	\$ 186
Travel Per Diem	\$ 330	\$ 248	\$ -	\$ 248
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 100	\$ 75
<b>Total Expenditures</b>	<b>\$ 64,218</b>	<b>\$ 51,957</b>	<b>\$ 41,882</b>	<b>\$ 10,076</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ 18,118</b>		
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>		
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ 18,118</b>		

**Cypress Ridge**  
**Community Development District**  
**Construction Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending August 31, 2021**

	Proposed	Prorated Budget	Actual	
	Budget	Thru 08/31/21	Thru 08/31/21	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ -	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	10,655	(10,655)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>10,655</b>	<b>(10,655)</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(10,655)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(10,655)</b>	

**Cypress Ridge**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b><u>Revenues</u></b>													
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	40,000	\$ 20,000	\$ -	\$ -	60,000
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>40,000</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>60,000</b>
<b><u>Expenditures:</u></b>													
<b><u>General &amp; Administrative:</u></b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	800	\$ 1,000	\$ -	\$ 600	\$ -	\$ -	2,400
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Attorney	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,920	\$ 1,518	\$ 869	\$ 931	\$ -	\$ -	8,237
Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ -	11,667
Information Technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	250	\$ 250	\$ 250	\$ 250	\$ -	1,000
Website Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,750	\$ -	\$ -	1,750
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage & Delivery	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1	\$ 23	\$ 4	\$ -	\$ -	28
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,247	\$ -	\$ -	\$ -	\$ -	2,247
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	55	\$ 11	\$ 0	\$ -	\$ -	66
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,127	\$ 4,693	\$ 1,344	\$ 3,726	\$ 1,071	\$ -	13,960
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 378	\$ -	\$ -	378
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3	\$ 3	\$ 44	\$ -	\$ -	49
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dues, Licenses & Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100	\$ -	\$ -	\$ -	\$ -	\$ -	100
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>8,946</b>	<b>\$ 12,682</b>	<b>\$ 5,416</b>	<b>\$ 10,599</b>	<b>\$ 4,238</b>	<b>\$ -</b>	<b>41,882</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(8,946)</b>	<b>\$ (12,682)</b>	<b>\$ 34,584</b>	<b>\$ 9,401</b>	<b>\$ (4,238)</b>	<b>\$ -</b>	<b>18,118</b>