



**CORKSCREW CROSSING
COMMUNITY DEVELOPMENT
DISTRICT**

**LEE COUNTY
REGULAR BOARD MEETING
FEBRUARY 9, 2023
1:00 P.M.**

Special District Services, Inc.
27499 Riverview Center Boulevard, #253
Bonita Springs, FL 33134

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AGENDA
CORKSCREW CROSSING
COMMUNITY DEVELOPMENT DISTRICT
Valencia Bonita Clubhouse
16621 Valencia Bonita Blvd.
Bonita Springs, FL 34135
REGULAR BOARD MEETING
February 9, 2023
1:00 P.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. January 12, 2023 Regular Board Meeting.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Approval of First Supplemental Special Assessment Methodology Report.....Page 6
 - 2. Consider Resolution No. 2023-02 Adopting Supplemental Resolution.....Page 19
 - 3. Consider Approval of Disclosure of Public Financing.....Page 43
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

Miscellaneous Notices



Published in The News-Press on February 1, 2023

Location

Lee County,

Notice Text

CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING. The Board of Supervisors ("Board") of the Corkscrew Crossing Community Development District ("District") will hold a Regular Board Meeting (the "Meeting") on February 9, 2023, at 1:00 p.m. at the Valencia Bonita Clubhouse located at 16621 Valencia Bonita Boulevard, Bonita Springs, Florida 34135 where the Board may consider any business that may properly come before it. A copy of the agenda may be obtained at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, 561-630-4922 ("District Manager's Office"), during normal business hours. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law. The Meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone. Any person requiring special accommodations at this Meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the Meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the Meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based. Kathleen Dailey Meneely District Manager CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT www.corkscrewcrossingcdd.org AD#5573136 Feb. 1, 2023

**CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JANUARY 12, 2023**

A. CALL TO ORDER

The Corkscrew Crossing Community Development District (the “District”) Regular Board Meeting of January 12, 2023, was called to order at 1:02 p.m. the Valencia Bonita Clubhouse located at 16621 Valencia Bonita Boulevard, Bonita Springs, Florida 34135.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in the *Fort Myers News Press* on December 30, 2022, as part of the District’s REVISED Fiscal Year 2022/2023 Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Chairman	John Asher	Present
Vice Chairman	Craig Callis	Present
Supervisor	Maria Menendez	Absent
Supervisor	Richard Norwalk	Present
Supervisor	Larry Portnoy	Present via phone

Staff presented included the following:

District Manager	Kathleen Meneely	Special District Services, Inc.
District Counsel	Kyle McGee via phone	Kutak Rock
Bond Counsel	Bob Gang via phone	Greenberg, Traurig, P.A.

Also present were the following: Sete Zare of MBS Capital Markets; Andrew Karmeris of Special District Services, Inc. (via phone); and Ashley Staley of GL Homes.

D. ADDITIONS OR DELETIONS TO AGENDA

Ms. Meneely requested the addition of Consider Uniform Collection Interlocal Agreement with Lee County under New Business. There was a consensus of the Board to add the item.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. November 10 2022, Public Hearing & Regular Board Meeting

The minutes of the November 10, 2022, Public Hearing & Regular Board Meeting were presented for Board consideration.

A **motion** was made by Mr. Asher, seconded by Mr. Norwalk and passed unanimously approving the minutes of the November 10, 2022, Public Hearing & Regular Board Meeting, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider First Supplemental Assessment Report

Mr. Karmeris went over the report advising that the only change was the bond sizing and that final numbers would be used after signing. Mr. Norwalk asked about the interest range and Mr. Karmeris stated that an interest rate of 6% was used, but it may go lower when issued.

A **motion** was made by Mr. Asher, seconded by Mr. Norwalk and passed unanimously approving the First Supplement Assessment Report, as presented.

2. Consider Resolution No. 2023-01 – Delegation Award

Resolution No. 2023-01 was presented, entitled:

RESOLUTION 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF ITS CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023 (THE "SERIES 2023 BONDS"); DETERMINING CERTAIN DETAILS OF THE SERIES 2023 BONDS AND ESTABLISHING CERTAIN PARAMETERS FOR THE SALE THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE; AUTHORIZING THE NEGOTIATED SALE OF THE SERIES 2023 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE SERIES 2023 BONDS AND AWARDED THE SERIES 2023 BONDS TO THE UNDERWRITER NAMED THEREIN; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2023 BONDS AND ITS USE BY THE UNDERWRITER IN CONNECTION WITH THE OFFERING FOR SALE OF THE SERIES 2023 BONDS; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2023 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT; PROVIDING FOR THE APPLICATION OF THE SERIES 2023 BOND PROCEEDS; AUTHORIZING

THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE SERIES 2023 BONDS; MAKING CERTAIN DECLARATIONS; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

- First Supplemental Trust Indenture
- Bond Purchase Agreement
- Preliminary Limited Offering Memorandum
- 15c2-12 Certificate
- Continuing Disclosure Agreement

Mr. Gang went over the resolution and exhibits.

A **motion** was made by Mr. Asher, seconded by Mr. Norwalk and passed unanimously adopting Resolution No. 2023-01, as presented.

3. Consider Uniform Collection Interlocal Agreement with Lee County

Mr. McKee advised that the agreement was standard for the collection of assessments.

A **motion** was made by Mr. Asher, seconded by Mr. Norwalk and passed unanimously approving the Uniform Collection Interlocal Agreement with Lee County, as presented.

I. AUDITOR SELECTION COMMITTEE

1. Ranking of Proposals/Consider Selection of an Auditor

After discussion, a **motion** was made by Mr. Asher, seconded by Mr. Portnoy and passed unanimously choosing Gray & Associates as the District's auditor.

J. ADMINISTRATIVE MATTERS

Ms. Meneely reminded the Board that the next meeting was scheduled for February 9, 2023, and would also include a pre-closing of the bonds.

K. BOARD MEMBER COMMENTS

There were no further Board Member comments.

L. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 1:15 p.m. on a **motion** made by Mr. Callis, seconded by Mr. Portnoy and passed unanimously.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair



**FIRST SUPPLEMENTAL SPECIAL ASSESSMENT
METHODOLOGY REPORT**

PREPARED FOR THE

**CORKSCREW CROSSING
COMMUNITYDEVELOPMENT DISTRICT
BOARD OF SUPERVISORS**

January 25, 2023

SPECIAL DISTRICT SERVICES, INC

2501A Burns Road
Palm Beach Gardens, Florida 33410
561-630-4922

1.0 INTRODUCTION

The Corkscrew Crossing Community Development District (the “District”) is a local unit of special-purpose government located in the Village of Estero (the “Village”) located in Lee County, Florida (the “County”). The District was established July 6, 2022, by Ordinance No. 2022-04 enacted by the Village Council of the Village to provide for the construction, and/or acquisition, financing, long-term administration and management of certain infrastructure of the RiverCreek residential community (the “Development”).

The District contains approximately 395.6 gross acres and is planned for the following land uses:

Table 1 – Proposed Land Uses for the District

Land Use Category	Unit
SF 50’	554 Dwelling units

This First Supplemental Special Assessment Methodology Report dated January 25, 2023 (the “First Supplemental Report”), prepared by Special District Services, Inc. will demonstrate the allocation of special assessments as it relates to the sale and issuance of special assessment bonds for financing public infrastructure and will equitably allocate the costs being incurred by the District to provide the benefits of the Project (the “Project”) all of the assessable lands in the District as identified herein on **Exhibit “A”**. The improvements comprising the Project are described below and in the Master Engineer’s Report dated August 4, 2022 (the “Engineer’s Report”), as may be revised, prepared by Agnoli, Barber & Brundage, Inc. (the “District’s Engineer”).

2.0 PROJECTS TO BE FUNDED BY THE DISTRICT

The Project is comprised of an interrelated system of public infrastructure improvements which will serve and specially benefit all assessable areas within the District. The Project will serve all assessable lands within the District and the improvements will be interrelated such that they will reinforce one another. The total cost of the Project is currently estimated to be \$12,587,704. A detail of the estimated Project costs for the development is included herein on **Table A**. The Series 2023 Bonds will be repaid through the levy of non-ad valorem special assessments on all assessable property within the District. The Project has been designed to be functional and confer special benefits to the landowners within the District. Any portion of the Project not financed through the issuance of Bonds will be paid for by Lee County Homes Associates IV, LLLP, or its successors or assigns (herein the “Landowner”).

Construction and/or acquisition for the District’s proposed infrastructure improvements constituting the Project are described in the Engineer’s Report.

The construction costs for the Project identified in this First Supplemental Report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

3.0 FUNDING OF IMPROVEMENTS

To defray the costs of construction or acquisition, of a portion of the Project, the District will impose non-ad valorem special assessments on benefited real property within the District. These assessments are based on the special and peculiar benefits accruing to such property from the improvements comprising the Project financed with the Series 2023 Bonds. The use of non-ad valorem special assessments has an advantage in that the properties that receive the special benefits from the Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property would not be possible.

In summary, special assessments may be levied: (1) for facilities which provide special benefits to property as distinct from general and incidental benefits, (2) only against property which receives that special benefit, (3) in proportion to the benefits received by the properties; and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments placed upon various benefited properties in the District must be sufficient to cover the debt service of the Series 2023 Bonds that will be issued for financing all or a portion of the Project.

Until all the land within the District has been platted and sold, the assessments on the portion of land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands are subject to re-plat, which may result in changes in development density and product type; and (3) until the lands are sold it is unclear of the timing of the absorptions. Only after the property has been platted will the developable acreage be determined, the final plat be certain, the development density known and the product types confirmed.

4.0 ALLOCATION OF COST AND ASSESSMENTS

In developing the methodology used for special assessments in the District, two interrelated factors were used:

- A. Allocation of Benefit: Each parcel of land, lot and/or unit within the District benefits from the construction and financing of the proposed improvements.
- B. Allocation of Cost/Debt: The special assessments imposed on each parcel of land, lot and/or unit within the District cannot exceed the value of the benefits provided to such parcel of land, lot and/or unit.

The planned improvements comprising the Project is an integrated system of facilities designed to provide benefits to the assessable property within the District as a whole. The Project is intended to work as a total system which will provide special benefits for each unit type. The fair and reasonable method of allocating the benefit to each planned residential unit has been accomplished by assigning an *equivalent residential unit* (“ERU”) to each unit. Therefore, for the purpose of this First Supplemental Report each 50 foot single family residential unit will be assigned one (1) ERU. The other proposed land uses will be assigned as follows in **Table 2**. There is currently only one (1) planned land use.

Table 2 – Equivalent Residential Unit (ERU)

<u>Product Type</u>	<u># of Units</u>	<u>ERU</u>
SF 50'	554	1.00
Total Units	554	

Given the District’s approved land use plan and the type of infrastructure to be funded by the proposed special assessments, this method results in a fair allocation of benefits and an equitable allocation of costs for the Project. The special benefit received and applied to each parcel and/or residential dwelling unit/lot as a result of the construction of public infrastructure improvements will equal or exceed the cost of such units allocated to each parcel and/or unit/lot. However, if the future platting results in changes in land use or proportion of benefit per acre and/or unit type, this allocation methodology may not be applicable and it may be necessary for the District to revise the allocation methodology.

To the extent land is sold in bulk to a third party, prior to platting, then, the District will assign debt based upon the development rights conveyed based upon the *ERU* factors as shown herein.

5.0 COLLECTION OF SPECIAL ASSESSMENTS

The proposed special assessments relating to the Project will be collected through the Uniform Method of Collection described in Chapter 197, Section 197.3632; *F.S.* or any other legal means available to the District.

Since there are costs associated with the collection of the special assessments (whether by uniform method of collection as authorized under Chapter 197.3632, *F.S.*, or other methods allowed by Florida law), these costs must also be included in the special assessment levy. These costs generally include the 1% collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. These additional costs may be reflected by dividing the annual debt service and maintenance assessment amounts by a factor of 0.94. In the event the special assessments are direct billed, the collections costs and discounts may not apply.

6.0 FINANCING STRUCTURE

The cost of the Project will be approximately \$12,587,704. The construction program and the costs associated therewith are identified herein on **Table A**. A portion of the capital improvements comprising the Project will be financed by the Series 2023 Bonds, which will be payable from and secured by special assessments levied annually on all assessable properties/lots/units in the District. The principal amount of the Bonds to be issued to finance a portion of the Project is \$12,670,000. The proceeds of the Bonds will provide \$11,277,067 for construction related costs. The sizing of the Bonds includes a debt service reserve fund, capitalized interest, issuance costs and underwriter’s discount as shown herein on **Table B**.

7.0 MODIFICATIONS AND REVISION

Allocation of costs and benefits, shown herein on **Table C** and **Table D**, for the infrastructure improvements financed by the District for the Project (estimated at \$12,587,704) is initially based

on the number of dwelling units (554) projected to be developed within the District and benefited by the infrastructure improvements comprising the Project. Based on the Bond size of \$12,670,000, at an average interest rate of 5.19%, the maximum annual debt service for the Series 2023 Bonds as shown herein on **Table E**, will be \$833,138, which has not been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes.

To ensure that each residential dwelling unit is assessed no more than their pro-rata amount of the maximum annual debt service shown herein on **Table E**, the District will be required to perform a “true-up” analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining assessable dwelling units in the District. The District shall, at the time a plat or re-plat within the District is submitted to the County:

A. Assume that the total number of assessable residential units being utilized as a basis for this assessment methodology is as described below, **Table 2** (“Total Assessable Lots/Units”).

Table 2 – Total Assessable Lots/Units for the District

Land Use Category	Unit
SF – 50’	554 Dwelling units

C. Ascertain the number of assessable residential dwelling units in the proposed plat or re-plat and all prior plats (“Planned Assessable Units”).

D. Ascertain the current amount of potential remaining assessable dwelling units (“Remaining Assessable Units”).

If the Planned Assessable Lots/Units are equal to the Total Assessable Lots/Units no action would be required at that time. However, if the sum of the Planned Assessable Lots/Units and the Remaining Assessable Lots/Units are less than an estimated number reflected in **Table 2**, the Developer will be obligated by the District to remit to the District an amount of money sufficient to enable the District to retire an amount of Series 2023 Bonds plus accrued interest such that the amount of non-ad valorem special assessments allocated to each Planned Assessable Lot does not exceed the amount of debt service that would have been allocated thereto had the total number of Planned Assessable Lots/Units and Remaining Assessable Lots/Units not changed from what is represented in **Table 2**. Conversely, if the Planned Assessable Lots/Units and Remaining Assessable Lots/Units of the residential lots/units is greater than the Total Assessable Lots/Units, then, there will be a pro-rata decrease in the annual non-ad valorem assessments to all of the benefited properties.

All assessments levied run with the land. In the event of a replat, a determination of a true-up payment shall be based on the terms and provisions of a true-up agreement entered into between the District and the applicable landowner. It is the responsibility of the landowner of record to make any required true-up payments that are due. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied. In the event that additional land not currently subject to the assessments is developed in such a manner as to receive special benefit from the Project described herein, it will be necessary for this

assessment methodology to be re-applied to include such parcels. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the special assessments while all currently assessed parcels will receive a relative reduction in their assessments.

8.0 PRELIMINARY ASSESSMENT ROLL

As of the date of this First Supplemental Report, the Development is undergoing plat approval for 554 residential dwelling units as identified herein on **Table E** and **Table F**.

Assessable lands within the District consist of 395.60+/- acres as described in **Exhibit “A”** attached hereto and as outlined herein on **Table F**. The par amount of Series 2023 Bonds to be issued by the District to pay for a portion of the Project will be \$12,670,000. For the purpose of this First Supplemental Report each gross acre will be assigned \$32,027.30 of par Series 2023 Bond debt as described herein on **Table F**. Prior to final plat approval the assessments levied against the lands/lots within the District will be apportioned on a gross acre basis. As platting occurs the special assessments will be assigned to the 554 single family units in accordance with the methodology set forth in this First Supplemental Report on a first platted, first assigned basis. When fully developed the District will contain a total of 554 dwelling units as identified herein on **Tables C, D** and **F**.

9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff, Consultants and/or the Landowner. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this report.

Special District Services, Inc. does not represent the Corkscrew Crossing Community Development District as a Municipal Advisor or Securities Broker nor is Special District Services, Inc. registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Special District Services, Inc. does not provide the Corkscrew Crossing Community Development District with financial advisory services or offer investment advice in any form.

TABLE A

PROJECT COST ESTIMATES

CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT

	TOTAL
WATER UTILITIES	\$ 2,229,444
SEWER UTILITIES	\$ 3,770,958
STORMWATER/DRAINAGE	\$ 4,395,211
PRESERVES/ CONSERVATION AREAS	\$ 986,169
ENGINEERING & SURVEY	\$ 619,520
CONTINGENCY COSTS	\$ 586,402
TOTAL	\$ 12,587,704

TABLE B

BOND SIZING

CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT

	BOND SIZING
Par Amount*	\$ 12,670,000
Original Issue Discount	\$ (42,820)
Debt Service Reserve Fund (DSRF)	\$ (416,568)
Capitalized Interest	\$ (455,516)
Issuance Costs	\$ (478,028)
Construction Funds	\$ 11,277,068
Bond Interest Rate (Average Interest Rate)	5.19%
Principal Amortization Period (Years)	30

TABLE C

ALLOCATION OF PROJECT COSTS

CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Project Cost Allocation Per Type	Project Cost Allocation Per Unit*
SF - 50'	554	1.00	554.00	\$ 12,587,704	\$ 22,721
TOTAL	554	N/A	554.00	\$ 12,587,704	N/A

*Rounded

TABLE D

ALLOCATION OF BOND DEBT

CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Bond Debt Allocation Per Unit Type*	Bond Debt Allocation Per Unit*
SF - 50'	554	1.00	554.00	\$ 12,670,000	\$ 22,870
TOTAL	554	N/A	554.00	\$ 12,670,000	N/A

*Rounded

TABLE E

CALCULATION OF ANNUAL DEBT SERVICE

CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT

	2023 Series Bond Debt
1 Maximum Annual Debt Service	\$ 833,137.50
2 Maximum Annual Debt Service Assessment to be Collected	\$ 886,316.49 *
3 Total Number of Gross Acres	395.60
4 Maximum Annual Debt Service per Gross Acre	\$2,240.44
5 Total Number of Residential Units Planned	554
6 Maximum Annual Debt Service per Unit Type	See Table F

*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

TABLE F

ALLOCATION OF DEBT SERVICE ASSESSMENTS

CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT

Product	Number of Units by Type	ERU Factor*	Total ERUs*	**Maximum Annual Debt Assessment Per Unit Type*	Net Maximum Annual Debt Assessment Per Unit*	**Maximum Annual Debt Assessment Per Unit*
SF - 50'	554	1.00	554.00	\$ 886,316	\$ 1,504	\$ 1,600
TOTAL	554	N/A	554.00	\$ 886,316	N/A	N/A

*Rounded
 **Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

Folio ID#'s and/or Parcel Plat Description	Developable Acreage by Parcel	**Maximum Annual Debt Assessment Per Acre*	Par Debt Per Acre	Total Par Debt
See Exhibit A	395.60	\$ 2,240.44	\$ 32,027.30	\$ 12,670,000
TOTALS		N/A	N/A	\$ 12,670,000

*Rounded
 **Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN SECTIONS 19, 30 AND 31, TOWNSHIP 46 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 31, TOWNSHIP 46 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID SECTION 31 SOUTH 89°16'01" WEST, A DISTANCE OF 2,632.34 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 31; THENCE ALONG SAID WEST LINE NORTH 00°33'14" WEST, A DISTANCE OF 2,654.44 FEET TO A POINT ON THE SOUTH LINE OF WILDCAT RUN, PLAT BOOK 36, PAGES 30 THROUGH 43, LEE COUNTY FLORIDA; THENCE ALONG SAID SOUTH LINE NORTH 89°25'55" EAST, A DISTANCE OF 1,316.52 FEET TO THE SOUTHEAST CORNER OF WILDCAT RUN, PLAT BOOK 36, PAGES 30 THROUGH 43, LEE COUNTY, FLORIDA; THENCE ALONG THE EAST LINE OF WILDCAT RUN, PLAT BOOK 36, PAGES 30 THROUGH 43, LEE COUNTY, FLORIDA FOR THE FOLLOWING TWO (2) COURSES AND DISTANCES; NORTH 00°33'07" WEST, A DISTANCE OF 2,647.49 FEET; THENCE NORTH 01°12'26" WEST, A DISTANCE OF 4,789.01 FEET; THENCE NORTH 61°46'42" EAST, A DISTANCE OF 1,480.55 FEET TO THE NORTHWEST CORNER OF PRESERVE AT CORKSCREW, INSTRUMENT #2012000094503, LEE COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF PRESERVE AT CORKSCREW, INSTRUMENT #2012000094503, LEE COUNTY, FLORIDA SOUTH 01°10'12" EAST, A DISTANCE OF 190.04 FEET; THENCE CONTINUE ALONG SAID WEST LINE SOUTH 01°11'25" EAST, A DISTANCE OF 5284.15 FEET TO THE SOUTHWEST CORNER OF PRESERVE AT CORKSCREW, INSTRUMENT #2012000094503, LEE COUNTY, FLORIDA AND ALSO BEING THE NORTHWEST CORNER OF BELLA TERRA UNIT TWO, PLAT BOOK 81, PAGES 1 THROUGH 36, LEE COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE FOR THE REMAINING COURSES AND DISTANCES SOUTH 00°32'05" EAST, A DISTANCE OF 2,649.60 FEET; THENCE SOUTH 00°32'13" EAST, A DISTANCE OF 2,646.76 FEET TO THE POINT OF BEGINNING.

PROPERTY CONTAINING 395.6 ACRES, MORE OR LESS.

RESOLUTION 2023-02

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2023; CONFIRMING THE DISTRICT'S PROVISION OF INFRASTRUCTURE IMPROVEMENTS AND ADOPTING AN ENGINEER'S REPORT; CONFIRMING AND ADOPTING A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2023 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2023 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Corkscrew Crossing Community Development District ("District") has previously indicated its intention to undertake, install, establish, construct or acquire certain public infrastructure improvements and to finance such public infrastructure improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

WHEREAS, the District's Board of Supervisors ("Board") has previously adopted, after notice and public hearing, Resolution 2022-34 relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2022-34, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

WHEREAS, on January 25, 2023, the District entered into a Bond Purchase Agreement whereby it agreed to sell its \$12,670,000 Special Assessment Bonds, Series 2023 (the "Series 2023 Bonds"); and

WHEREAS, pursuant to and consistent with Resolution 2022-34, the District desires to set forth the particular terms of the sale of the Series 2023 Bonds and confirm the lien of the special assessments securing the Series 2023 Bonds (the "Series 2023 Assessments").

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 197, Florida Statutes, and Resolution 2022-34.

SECTION 2. FINDINGS. The Board of Supervisors of the District hereby finds and determines as follows:

(a) On November 11, 2022, the District, after due notice and public hearing, adopted Resolution 2022-34, which, among other things, equalized, approved, confirmed and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds was issued to fund all or any portion of the District's infrastructure improvements, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certifying the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the True-Up amounts and the application of receipt of True-Up proceeds.

(b) The *Engineer's Report*, dated August 4, 2022, attached to this Resolution as **Exhibit A** (the "Engineer's Report"), identifies and describes the presently expected components of the improvements to be financed with the Series 2023 Bonds (the "Improvements"). The District hereby confirms that the Improvements serve a proper, essential and valid public purpose. The Engineer's Report is hereby confirmed. The District ratifies its use in connection with the sale of the Series 2023 Bonds.

(c) The *First Supplemental Special Assessment Methodology*, dated January 25, 2023, attached to this Resolution as **Exhibit B** (the "Supplemental Assessment Report"), applies the *Master Special Assessment Methodology Report*, dated August 4, 2022 (the "Master Assessment Methodology") to the actual terms of the Series 2023 Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2023 Bonds.

(d) The Improvements will specially benefit all of the developable acreage within the District, as set forth in the Supplemental Assessment Report. It is reasonable, proper, just and right to assess the portion of the costs of the Improvements financed with the Series 2023 Bonds to the specially benefited properties within the District as set forth in Resolution 2022-34 and this Resolution.

SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2023 BONDS. As provided in Resolution 2022-34, this Resolution is intended to set forth the terms of the Series 2023 Bonds and the final amount of the lien of the special assessments securing those bonds.

The Series 2023 Bonds, in a par amount of \$12,670,000 shall bear such rates of interest and maturity as shown on **Exhibit C** attached hereto. The final payment on the Series 2023 Bonds shall be due on May 1, 2053. The sources and uses of funds of the Series 2023 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2023 Bonds is set forth on **Exhibit E** attached hereto. The lien of the special assessments securing the Series 2023 Bonds on all developable land within the District shall be the principal amount due on the Series 2023 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING SERIES 2023 BONDS.

(a) The special assessments for the Series 2023 Bonds shall be allocated in accordance with **Exhibit B** which allocation shall initially be on a per acre basis and further allocated as lands are platted. The Supplemental Assessment Report is consistent with the District's Master Assessment Methodology. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District's Series 2023 Bonds. The estimated costs of collection of the special assessments for the Series 2023 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the special assessments securing the Series 2023 Bonds includes all developable land within the District, and as such land is ultimately defined and set forth in plats or other designations of developable acreage. To the extent land is added to the District, the District may, by supplemental resolution, determine such land to be benefited by the Improvements and reallocate the special assessments securing the Series 2023 Bonds and impose special assessments on the newly added and benefited property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture and First Supplemental Trust Indenture, the District shall begin annual collection of special assessments for the Series 2023 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit E**. The Series 2023 Bonds include an amount for capitalized interest through November 1, 2023.

(d) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Lee County for collection and other Florida law. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Lee County Tax Collector and Lee County Property Appraiser, to collect the Series 2023 Assessments on platted lands using the Uniform Method in Chapter 197, Florida Statutes. The District intends, to the extent possible, to directly bill, collect and enforce the Series 2023 Assessments on unplatted lands. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection

of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt as and when due and to collect special assessments on unplatted property using methods available to the District authorized by Florida law

SECTION 5. APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution 2022-34, there may be required from time to time certain True-Up payments. As lands are platted or approved for development, the special assessments securing the Series 2023 Bonds shall be allocated to the platted lands and the unplatted lands as set forth in Resolution 2022-34, this Resolution, and the Supplemental Assessment Report, including, without limitation, the application of the True-Up process set forth in Section 8 of Resolution 2022-34. Based on the final par amount of \$12,670,000 in Series 2023 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Supplemental Assessment Report. The District shall apply all True-Up payments related to the Series 2023 Bonds only to the credit of the Series 2023 Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the First Supplemental Indenture, dated as of February 1, 2023, governing the Series 2023 Bonds.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The special assessment or assessments against each respective parcel 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.

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2022-34, which remains in full force and effect. This Resolution and Resolution 2022-34 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a *Notice of Series 2023 Special Assessments* securing the Series 2023 Bonds in the Official Records of Lee County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 9. 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 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 9th day of February, 2023.

ATTEST:

**CORKSCREW CROSSING COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

John Asher, Chairman

- Exhibit A:** *Engineer's Report, dated August 4, 2022*
- Exhibit B:** *First Supplemental Special Assessment Methodology, dated January 25, 2023*
- Exhibit C:** Maturities and Coupon of Series 2023 Bonds
- Exhibit D:** Sources and Uses of Funds for Series 2023 Bonds
- Exhibit E:** Annual Debt Service Payment Due on Series 2023 Bonds

Exhibit A

Engineers Report

CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT

Engineer's Report

Prepared for:

Board of Supervisors
Corkscrew Crossing Community Development District

Prepared by:



7400 Trail Boulevard, Suite 200
Naples, FL 34108

August 4, 2022

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- II. General Project Information
- III. Land Uses
- IV. Permits
- V. District Financed Improvements
 - A. Utility Facilities
 - B. Surface Water Management
 - C. Preserve Mitigation
 - D. Summary of District Financed Improvements
- VI. Professional and Permit Fees
- VII. Summary & Conclusion

EXHIBITS

- Exhibit 1 Master Site Plan
- Exhibit 2 Potable Water System
- Exhibit 3 Wastewater System
- Exhibit 4 Surface Water Management
- Exhibit 5 Infrastructure Cost

I. Introduction

The Corkscrew Crossing Community Development District (the District) is proposing to acquire infrastructure for a residential community within its boundaries for the project known as RiverCreek (the Development). RiverCreek will be a residential community, in the Village of Estero, Florida, consisting of single family detached homes and a recreation site. The project is currently planned to be constructed in 4 Phases, with 141 units and the guardhouse being built in Phase 1. A preliminary phasing plan can be found on the Master Site Plan (Exhibit 1). The remaining single-family units and recreation site will be built in Phases 2 through 4. The project will be serviced by utilities and roadway infrastructure along Corkscrew Road, which are being constructed by Lee County.

The project lies within Sections 19, 30, and 31, Township 46 South, Range 26 East. The project is on the south side of Corkscrew Road, approximately 2.5 miles east of Interstate 75. The site is bounded to the north by Corkscrew Road, to the east by The Preserve at Corkscrew and Bella Terra (development), to the west by Wild Cat Run Golf and Country Club (development), and to the south by undeveloped lands owned by Lee County. Additionally, a list of the Lee County parcel identification numbers, as of 06/22/2022, has been provided for reference below.

Lee County Parcel Identification Number:

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304626E2020000160,	304626E2020000170,	304626E2020000180,	304626E2020000190,
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II. General Development Information

Access:

The project will have both a main entrance and secondary emergency entrance off Corkscrew Road approximately 2.0 miles east of the Ben Hill Griffin Road and Corkscrew Road intersection. The main entrance will consist of a full median opening, across from WildBlue Boulevard, with dedicated right and left-turn lanes. The secondary entrance will provide emergency access via a right-in and right-out connection. Corkscrew Road is a two-lane road that is being improved to a four-lane divided roadway with the potential for expansion to a six-lane roadway in the future. The current improvements are underway at the time of this report and are expected to be completed in the fall of 2023.

Jurisdiction:

The development will be under the jurisdiction and review of the Village of Estero, South Florida Water Management District (SFWMD), United States Army Corps. Of Engineers (USACE), Lee County, Lee County Utilities (LCU), the Lee County Department of Health (LCDOH) and the Florida Department of Environmental Protection (FDEP).

III. Land Uses and Phasing

The development consists of approximately 395.6 acres and 554 dwelling units. The tables below illustrate the anticipated project land use and project phasing.

Land Use:

Type of Use	Area (AC) +/-	Percent of Total
Residential	81.8	20.7%
Right-of-way	20.8	5.3%
Preserves	224.4	56.7%
Lakes	31.1	7.9%
Landscape Area / Open Space	33.2	8.4%
Recreation	4.3	1.1%
Total	395.6	100%

Project Phasing:

Type of Use	Phase	Dwelling Units
50' Single Family	I	141
50' Single Family	II	213
Recreation Center	III	N/A
50' Single Family	IV	200
Total Single Family		554

* Note: The development phasing is preliminary and subject to revisions.

IV. Permits

The following is a detail of permit requirements for on-site and off-site improvements and the current status of the permit:

Village of Estero:

- a. Zoning Amendment – Approved – Zoning Ordinance No. 2019-25
- b. Development Order (DO) – Approved – DOS2020-E008
- c. Vegetation Removal Permit – Soil Borings - Approved – VEG2020-E013
- d. Vegetation Removal Permit – Site Clearing - Approved – VEG2022-E004
- e. Preliminary/Final Plat – Approved – PLT2021-E001
- f. Recorded Plat – Phase One – Inst. #2022000118043

South Florida Water Management District (SFWMD):

- a. Environmental Resource Permit – Approved – App No. 210604-6391 / Permit No. 36-08730-P
- b. Water Use Individual Permit – Irrigation - Approved – App No. 210629-9 / Permit No. 36-08308-W
- c. Water Use Individual Permit – Dewatering - Approved – App No. 210629-8 / Permit No. 36-08304-W

U.S. Army Corps of Engineers (USACE):

- a. Department of the Army Permit – Approved – SAJ-2006-06379

Lee County:

- a. Type D Limited Development Order – Approved – LDO2020-00434
- b. Type D Limited Development Order – Approved – LDO2021-00479
- c. Right of Way Permit – Offsite Utilities – Approved – ROW2020-00925
- d. Right of Way Permit – Driveway Connections – Under Review – ROW2021-01194
- e. Construction of Water Main Extensions for PWS – Approved – 0133068-1334-DSGP/02
- f. Construction of Domestic Wastewater Collection/Transmission System – Approved – CS41- 0182518-584-DWC/CM

Lee County Utilities (LCU):

- a. Approval to Construct – Offsite Utilities - Approved – LCU2020-00089
- b. Approval to Construct – Phase One - Approved – LCU2021-00003

Lee County Department of Health:

- a. Construction of Water Main Extensions for PWS – Offsite Utilities - Approved – 0217283-241 DSGP
- b. Construction of Water Main Extensions for PWS – Phase One - Approved – 0217283-250 DSGP

Florida Department of Environmental Protection (FDEP):

- a. Notice of Intent to Use Generic Permit for Stormwater Discharge from Large and Small Construction Activities and Dewatering Operations (NOI) – Approved – FLR20EU94
- b. Construction of Domestic Wastewater Collection/Transmission System – Offsite Utilities - Approved –
- c. Construction of Domestic Wastewater Collection/Transmission System – Approved – Phase One – 0038436-487-DWC

V. District Financed Improvements

The improvements necessary to service the Development which will be financed by the District include both utility and stormwater management improvements as detailed below:

A. Utility Facilities

Water and wastewater facilities will be financed by the District and dedicated to Lee County Utilities. The water and wastewater service, operation, and maintenance will be provided by the

County. The County has sufficient capacity to serve the Development's water and wastewater needs at build out. Facilities will be designed and constructed in accordance with County and Florida Department of Environmental Protection Standards.

The water facilities include potable distribution mains along with necessary valving, fire hydrants and water services to individual units and common areas. Approximately 3.9 miles of 6, 8, and 10-inch water mains will be constructed. The planned water distribution system is shown in Exhibit 2.

Wastewater facilities include gravity collection lines with individual services, manholes, lift stations, and force mains to connect to the facilities being constructed along Corkscrew Road. An estimated 3.3 miles of 8-inch collection line and 0.9 miles of on-site 4 and 6-inch force main, and 3 sewage lift stations are to be constructed. The planned sewer collection and transmission system are shown in Exhibit 3.

B. Surface Water Management

The surface water management improvements in the Development, will be financed by the District, and consist of two separate categories: Earthwork and Drainage Facilities. The Drainage Facilities include the roadway drainage pipes, drainage structures, control and outfall structures. The Earthwork category of the Surface Water Management is the effort necessary to construct the stormwater detention facilities (ponds and lakes) and provide flood protection. There are approximately 31.1 acres of stormwater ponds. The ponds and lakes will be conveyed to the District, at no cost, by the Developer for stormwater purposes. The surface water management system is designed and constructed in accordance with County and South Florida Water Management District (SFWMD) standards for flood protection, stormwater quality treatment and attenuation. There are approximately 224.4 acres of wetlands and conservation/preservation areas within the project boundary. The Master Surface Water Management is shown in Exhibit 4.

C. Preserve Mitigation

Pursuant to the SFWMD ERP and the USACOE Permits the preserves within the development will be conveyed to the District, at no cost, by the Developer. The District will finance the mitigation, monitoring, and maintenance of the preserves. These costs will include exotic vegetation removal, supplemental wetland plantings, and grading.

D. Summary of District Financed Improvements

The table below illustrates the ownership and responsibility of operation and maintenance for each of the categories of improvements.

District Infrastructure	Construction	Ownership	Capital Financing *	Operation and Maintenance
Water Utilities	District	Lee County Utilities	District Bonds	Lee County
Sewer Utilities	District	Lee County Utilities	District Bonds	Lee County
Stormwater/Drainage	District	District	District Bonds	District
Preserve/Conservation Areas	District	District	District Bonds	District

* Costs not funded by bonds will be funded by the Developer

VI. Professional and Permit Fees

Professional and permit fees will be funded by the District as part of the Capital Improvement Program and consist of typical soft costs associated with development projects of this size. These generally consist of consultant fees for design, permitting, and management of the Capital Improvement Project, Permit Fees, Legal Fees, etc.

VII. Summary & Conclusion

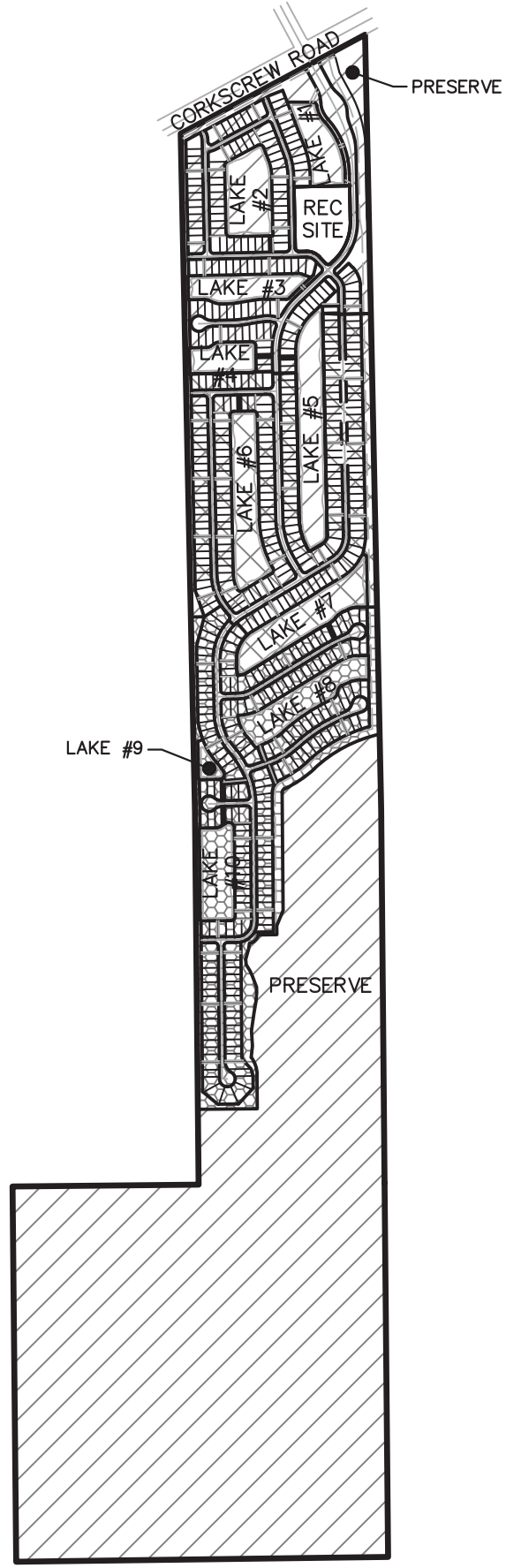
RiverCreek is designed in accordance with current governmental regulations and requirements. The project will serve its intended function so long as the construction is in substantial compliance with the design. The cost estimates provided are reasonable to complete the required improvements and it is our professional opinion that the infrastructure improvements will benefit and add value to the District. The estimate of infrastructure construction costs is an estimate and not a guarantee of maximum price. The cost estimates are based on current construction costs in Southwest Florida. Actual costs may vary depending on final engineering and approvals from regulatory agencies

Edward F. Tryka, III
 2022.08.05
 16:20:54-04'00'

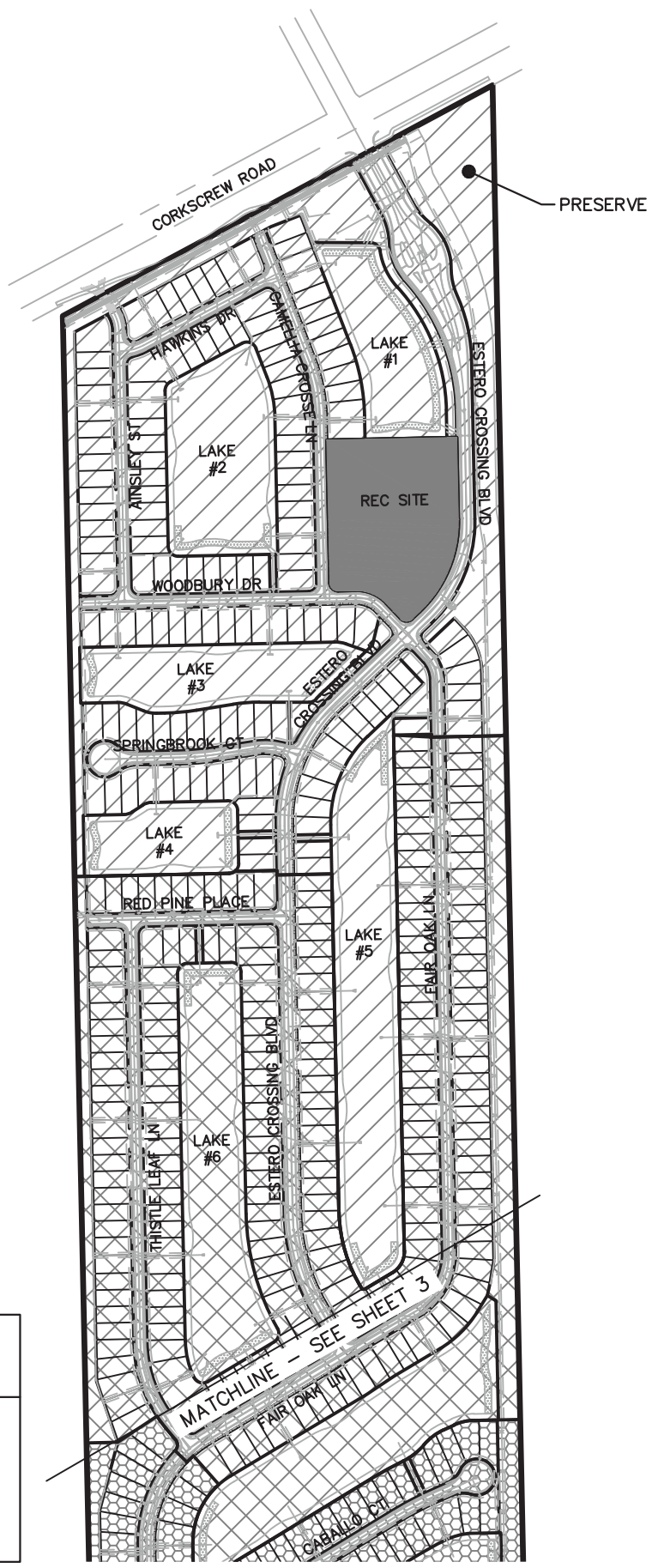
August 4, 2022





Edward F. Tryka III, P.E.
 District Engineer
 State of Florida Registration No. 60284

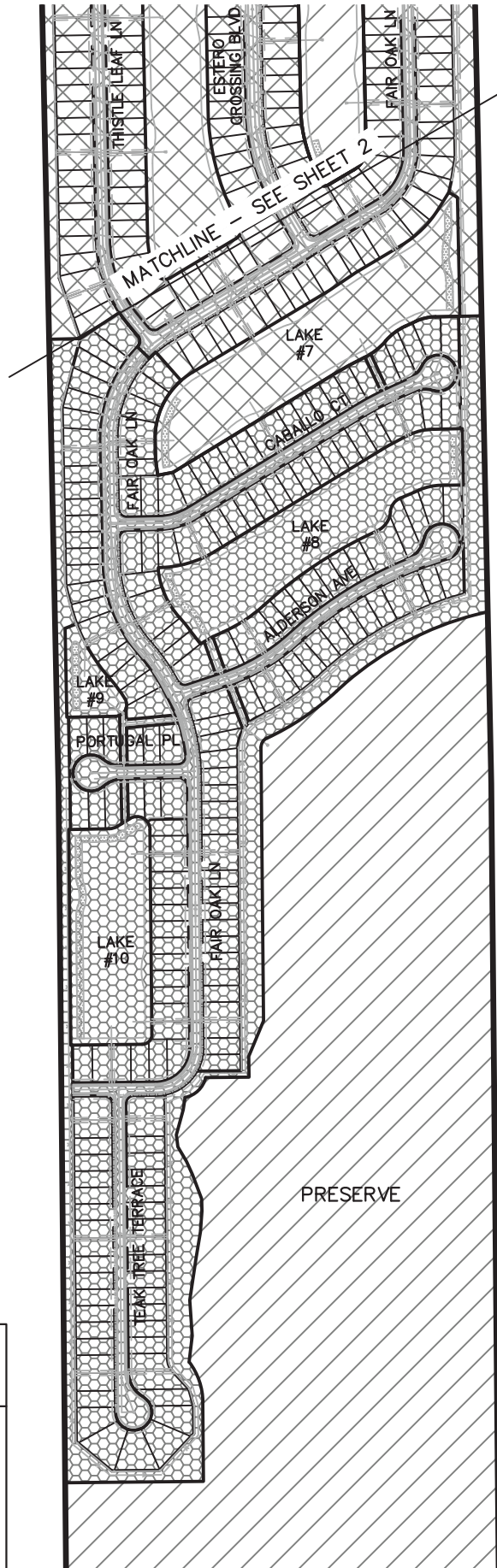








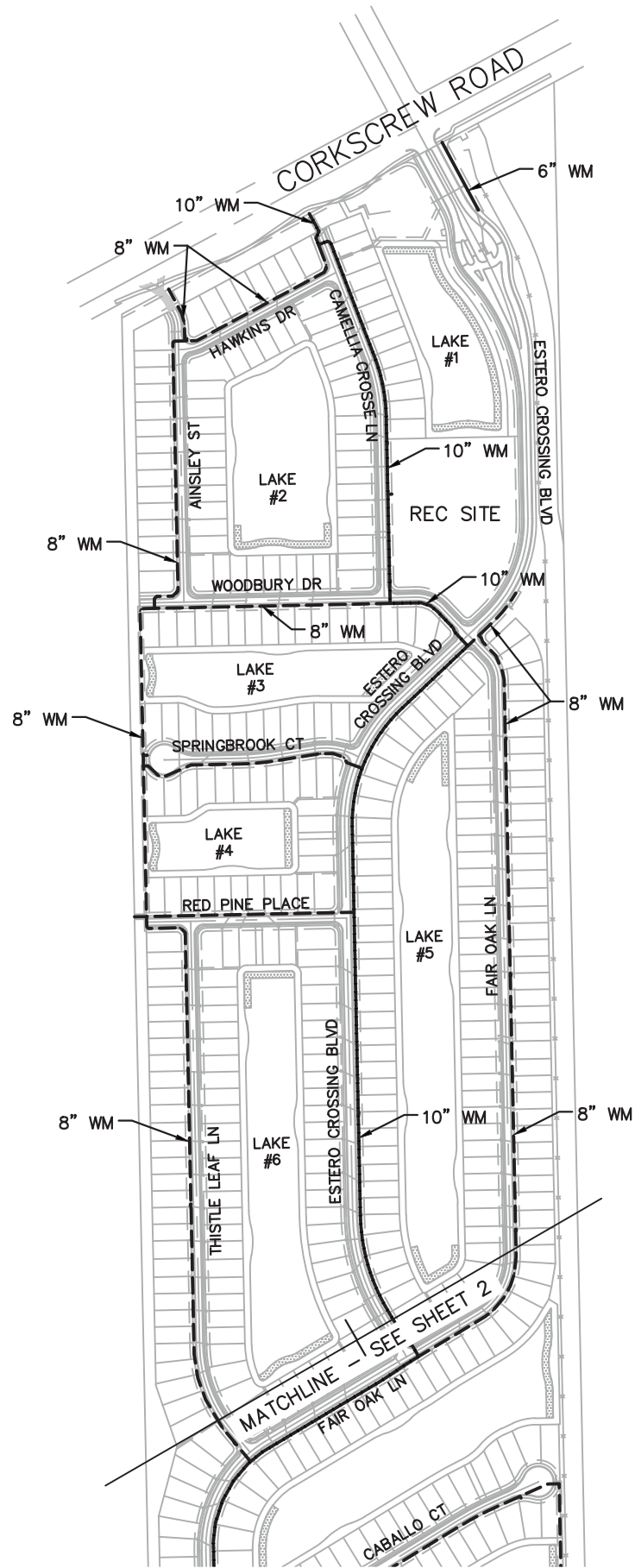
UNIT COUNT	
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	PHASE II - (213) 50' UNITS
	PHASE III - RECREATION CENTER
	PHASE IV - (200) 50' UNITS

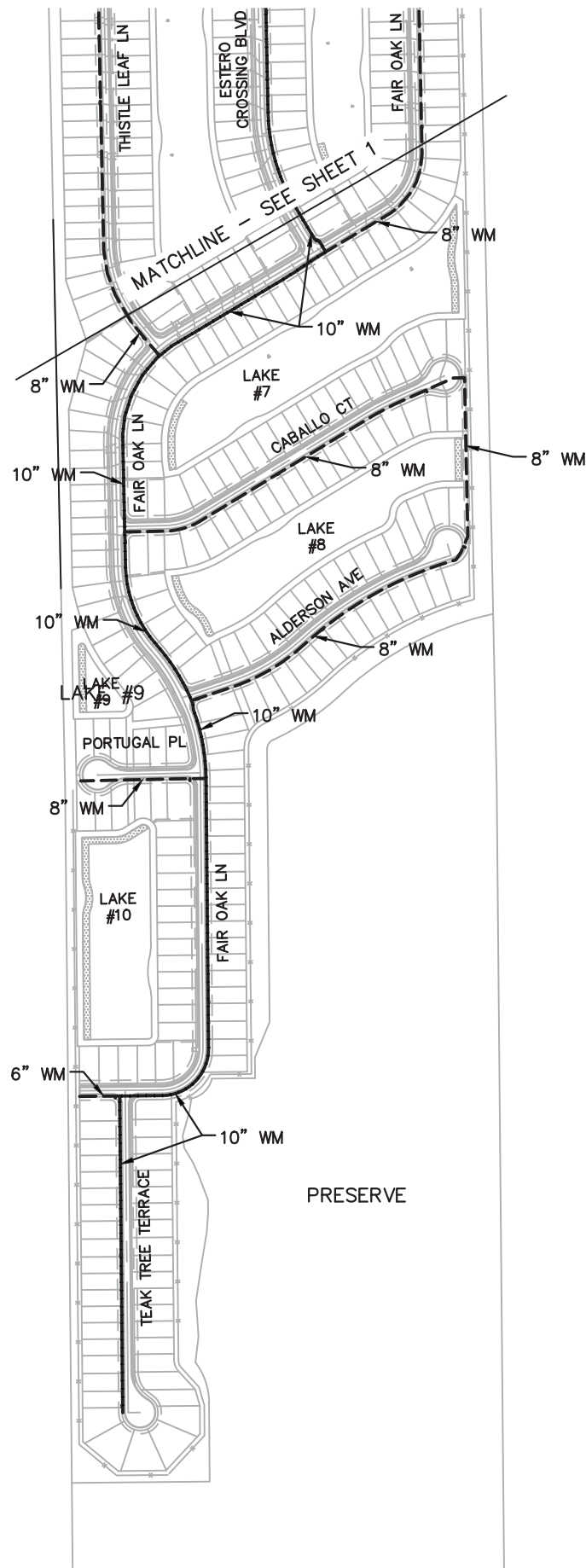


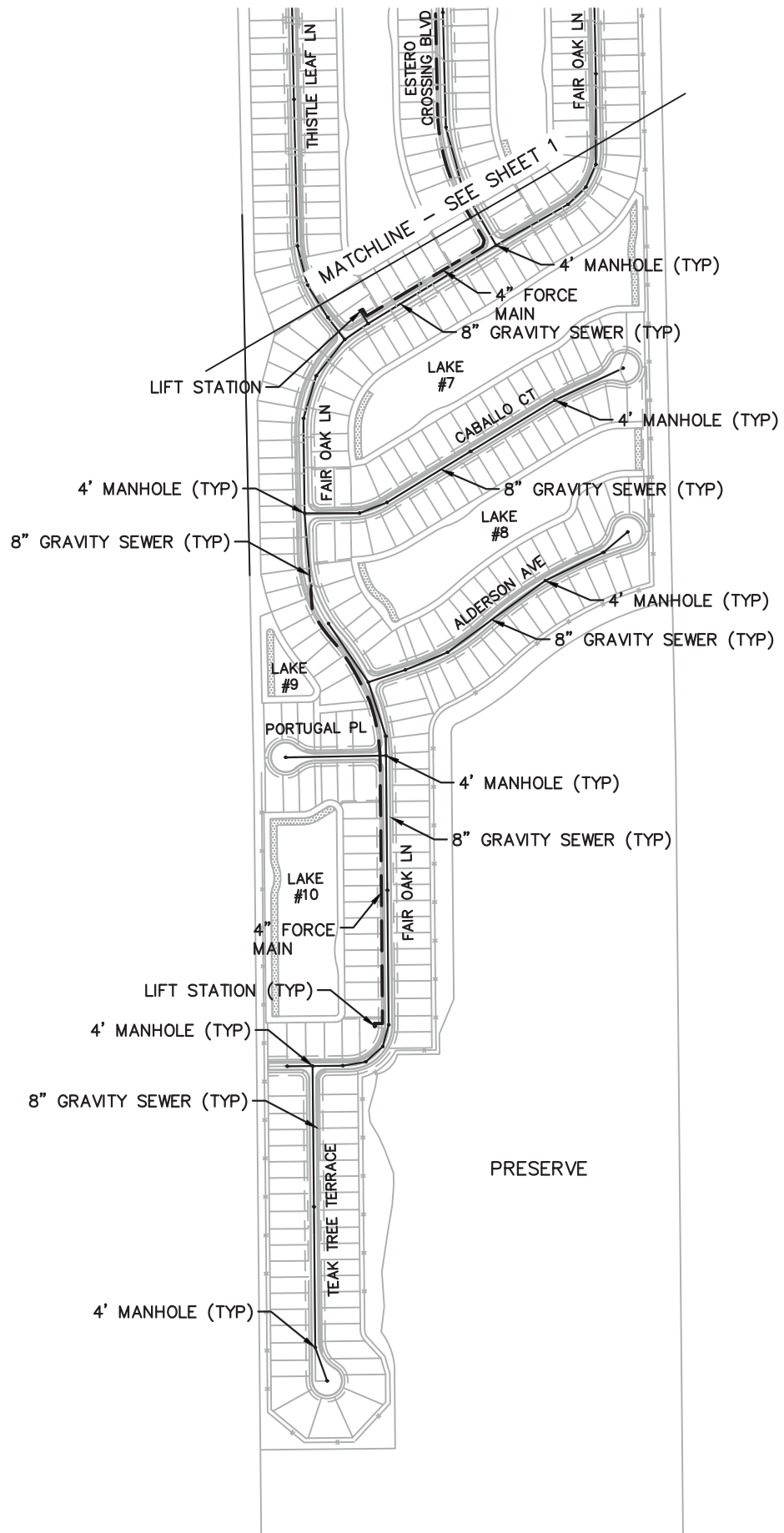
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	PHASE II - (213) 50' UNITS
	PHASE III - RECREATION CENTER
	PHASE IV - (200) 50' UNITS

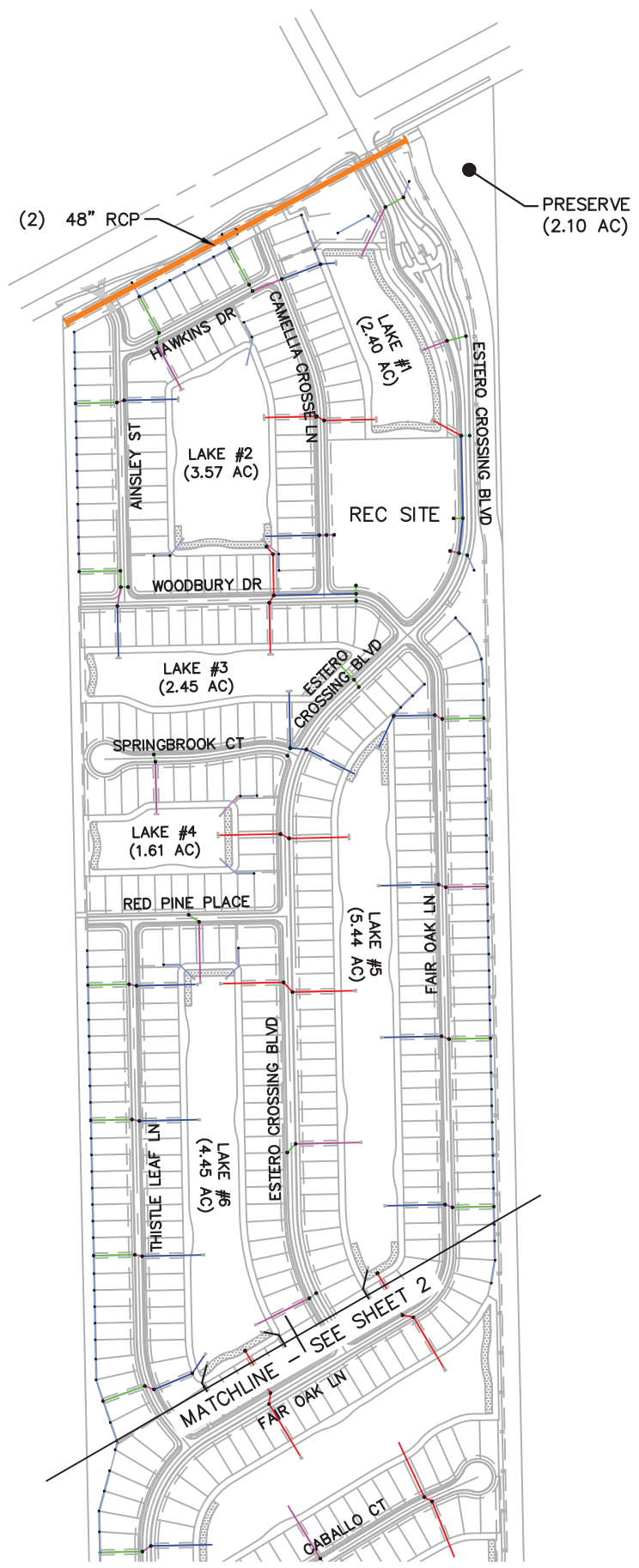










UNIT COUNT	
	PHASE I - (141) 50' UNITS
	PHASE II - (213) 50' UNITS
	PHASE III - RECREATION CENTER
	PHASE IV - (200) 50' UNITS

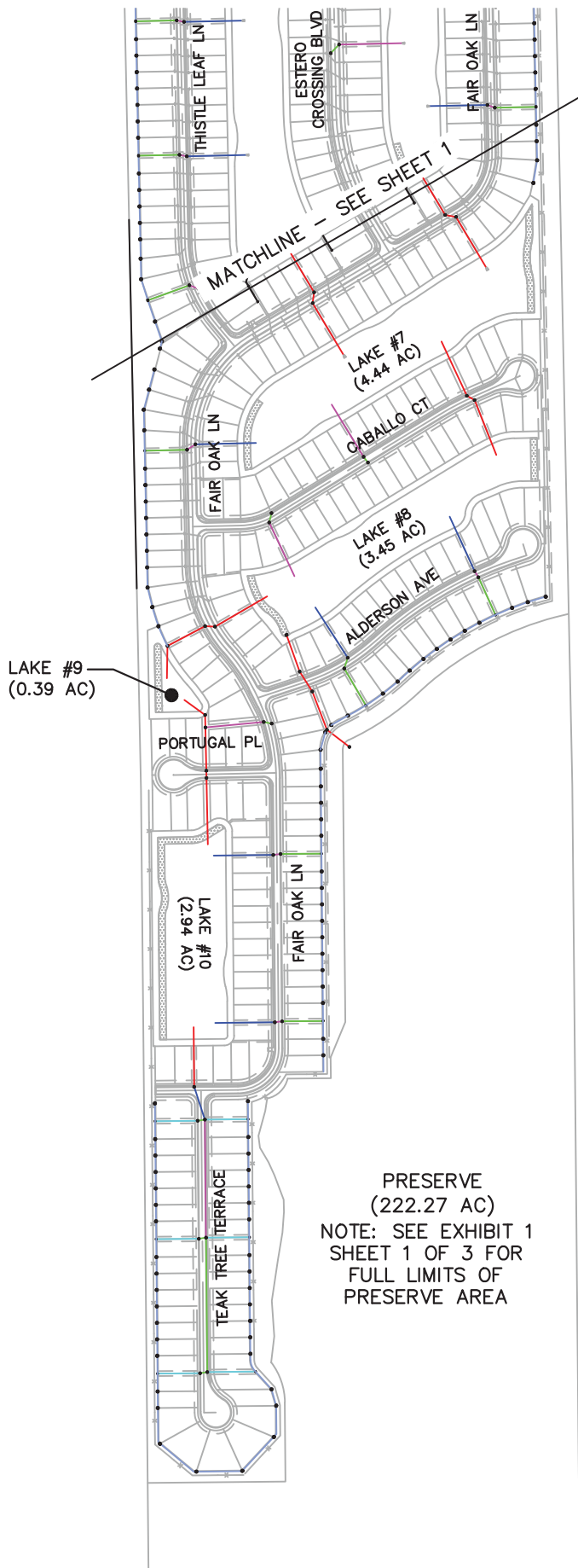
















LEGEND	
	12" HDPE
	15" HDPE
	15" RCP
	18" RCP
	24" RCP
	30" RCP
	36" RCP
	48" RCP



LEGEND	
	12" HDPE
	15" HDPE
	15" RCP
	18" RCP
	24" RCP
	30" RCP
	36" RCP
	48" RCP

PRESERVE
(222.27 AC)
NOTE: SEE EXHIBIT 1
SHEET 1 OF 3 FOR
FULL LIMITS OF
PRESERVE AREA

CORKSCREW CROSSING

EXHIBIT 5 - INFRASTRUCTURE COST

Date: 8/4/2022

Category	Total CDD Costs
Water Utilities (1)	\$ 2,229,444.00
Sewer Utilities (1)	\$ 3,770,958.00
Stormwater/Drainage (1)(2)(3)	\$ 4,395,211.19
Preserves/Conservation Areas (1)	\$ 986,168.79
Engineering & Survey	\$ 619,520.06
Sub-Total	\$ 12,001,302.04
Contingency	\$ 586,402.12
Total CDD Project Costs (4)	\$ 12,587,704.16

- (1) Infrastructure will be located on land owned by or subject to a permanent easement in favor of the District or another governmental entity.
- (2) Includes stormwater pond excavation. Does not include cost of transportation of fill for use of private lots.
- (3) Stormwater does not include grading associated with building pads.
- (4) Estimates are based on 2022 cost.

Upon recording, this instrument should be returned to:

(This space reserved for Clerk)

Corkscrew Crossing Community Development District
c/o Special District Services, Inc.
2501 A Burns Road
Palm Beach Gardens, Florida 33410

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT**

Board of Supervisors¹

Corkscrew Crossing Community Development District

John Asher
Chair

Larry Portnoy
Assistant Secretary

N. Maria Menendez
Vice Chair

Richard Norwalk
Assistant Secretary

Craig Callis
Assistant Secretary

Special District Services, Inc.
2501 A Burns Road
Palm Beach Gardens, Florida 33410

District records are on file at the offices of the District Manager and are available for public inspection upon request during normal business hours or on the District's website.

¹ This list reflects the composition of the Board of Supervisors as of February 1, 2023. For a current list of Board Members, please contact the District Manager's office.

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What is the District and how is it governed?.....	3
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**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT**

INTRODUCTION

The Corkscrew Crossing Community Development District (“District”) is a local unit of special-purpose government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, construction and/or acquisition of utilities, stormwater management, and other related public infrastructure.

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the District and the assessments, fees and charges that may be levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes (the “Act”), and established by Ordinance No. 2022-04 enacted by the Village Council of the Village of Estero, Florida, effective as of July 6, 2022. The District encompasses approximately 395.6 acres located entirely within the boundaries of the Village of Estero, Florida. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors (the “Board”), the members of which must be residents of the State and citizens of the United States. Board members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Elections are held every two years in November. Commencing when both (i) six years after the initial appointment of Supervisors have passed and (ii) the District has attained a minimum of two hundred and fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A “qualified elector” in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Lee County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in a local newspaper and conducted in a public forum in which public participation is permitted. Consistent with Florida’s public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State’s open meetings law and are generally subject to the same disclosure requirements as other elected officials under the State’s ethics laws.

**What infrastructure improvements does the District provide
and how are the improvements paid for?**

The District is comprised of approximately 395.6 acres located entirely within Estero, Florida. The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. The public infrastructure necessary to support the District’s development program includes, but is not limited to water utilities, sewer utilities, stormwater/drainage improvements and preserve/conservation areas.

To plan the infrastructure improvements necessary for the District, the District adopted its *Engineer’s Report* dated August 4, 2022, which details the improvements contemplated for the infrastructure of the District (the “Capital Improvement Plan”). Copies of the Capital Improvement Plan are available for review at the District’s office.

These public infrastructure improvements have been or will be funded by the District’s sale of bonds. On November 21, 2022, the Circuit Court of the State of Florida, in and for Lee County, Florida, entered a Final Judgment validating the District’s ability to issue an aggregate principal amount not to exceed \$16,000,000 in Special Assessment Revenue Bonds for the funding of the Capital Improvement Plan.

On February 14, 2023, the District issued its \$12,670,000 Corkscrew Crossing Community Development District Special Assessment Revenue Bonds, Series 2023 (the “Series 2023 Bonds”) for the purposes of financing a portion of the costs of the construction and acquisition of the Capital Improvement Plan.

Utilities

Water and wastewater facilities will be financed by the District and dedicated to Lee County Utilities. The water and wastewater service, operation and maintenance will be provided by the County. The County has sufficient capacity to serve the District’s water and wastewater needs at build out. Facilities will be designed in accordance with County and Florida Department of Environmental Protection standards.

The water facilities include potable distribution mains along with necessary valving, fire hydrants, and water services to include individual units and common areas. Approximately 3.9 miles of 6, 8, and 10-inch water mains will be constructed.

Wastewater facilities include gravity collection lines with individual services, manholes, lift stations, and force mains to connect to the facilities being constructed along Corkscrew Road. An estimated 3.3 miles of 8-inch collection line and .9 miles of on-site 4 and 6-inch force main, and 3 sewage lift stations are to be constructed.

Stormwater Management/Drainage

The surface water management improvements consist of earthwork and drainage and will be owned and maintained by the District. The drainage facilities include roadway drainage pipes, drainage structures, control, and outfall structures. Earthwork facilities consist of stormwater detention areas (ponds and lakes) which provide flood protection. There are approximately 31.1 acres of stormwater ponds. The surface water management system is designed and will be constructed in accordance with County and South Florida Water Management District standards for flood protection, stormwater quality treatment and attenuation. The District stormwater management system will consist of detention ponds, inlets, pipes, swales, berms, and control structures.

Preserves/Conversation

There are approximately 224.4 acres of wetlands and conservation/preservation with the District. The District will finance the mitigation, monitoring and maintenance of the preserves. These costs include exotic vegetation removal, supplemental wetland plantings and grading.

Assessments, Fees and Charges

The costs of acquisition or construction of a portion of these infrastructure improvements have been financed by the District through the sale of the Series 2023 Bonds. The annual debt service payments, including interest due thereon, are payable solely from and secured by the levy of non-ad valorem or special assessments against lands within the District which benefit from the construction, acquisition, establishment and operation of the District's improvements. The annual debt service obligations of the District which must be defrayed by annual assessments upon each parcel of land or platted lot will depend upon the location and type of property purchased. Provided below are the current maximum annual debt service assessment levels for property within the District for the Series 2023 Bonds (the "Debt Service Assessments"). Interested persons are encouraged to contact the District Manager for information regarding special assessments on a particular lot or parcel of lands. A copy of the District's assessment methodology and assessment roll are available for review at the District's office.

The current annual Debt Service Assessments per product type for the Series 2023 Bonds are as follows:

Product	Number of Units by Type	ERU Factor*	Total ERUs*	**Maximum Annual Debt Assessment Per Unit Type*	Net Maximum Annual Debt Assessment Per Unit*	**Maximum Annual Debt Assessment Per Unit*
SF - 50'	554	1.00	554.00	\$886,316	\$1,504	\$1,600

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

The Debt Service Assessments exclude any operations and maintenance assessments (“O&M Assessments”) which may be determined and calculated annually by the District’s Board of Supervisors and are levied against benefitted lands in the District.

A detailed description of all costs and allocations which result in the formulation of the Debt Service Assessments and the O&M Assessments is available for public inspection upon request.

The Capital Improvement Plan and financing plan of the District infrastructure as presented herein reflect the District’s current intentions, and the District expressly reserves the right in its sole discretion to change those plans at any time. Additionally, the District may undertake the construction, reconstruction, acquisition, or installation of future improvements and facilities, which may be financed by bonds, notes, or other methods authorized by Chapter 190, Florida Statutes.

Method of Collection

The District’s Debt Service Assessments and/or O&M Assessments may appear on that portion of the annual real estate tax notice entitled “non-ad valorem assessments,” and to the extent that it is, will be collected by the Lee County Tax Collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax notice, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect the assessment directly.

This description of the District’s operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the use and development of this community. If you have any questions or would simply like additional information about the District, please write to the District Manager at: Corkscrew Crossing Community Development District, Special District Services, Inc., 2501 A Burns Road, Palm Beach Gardens, Florida 33410 or call (561) 630-4922.

The information provided herein is a good faith effort to accurately and fully disclose information regarding the public financing and maintenance of improvements to real property undertaken by the District and should only be relied upon as such. The information contained herein is, and can only be, a status summary of the District's public financing and maintenance activities and is subject to supplementation and clarification from the actual documents and other sources from which this information is derived. In addition, the information contained herein may be subject to change over time, in the due course of the District's activities and in accordance with Florida law. Prospective and current residents and other members of the public should seek confirmation and/or additional information from the District Manager's office with regard to any questions or points of interest raised by the information presented herein.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the _____ day of February, 2023, and recorded in the Official Records of Lee County, Florida.

**CORKSCREW CROSSING COMMUNITY
DEVELOPMENT DISTRICT**

John Asher, Chairman

Witness

Witness

Print Name

Print Name

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of February, 2023, by John Asher as Chairman of the Board of Supervisors of Corkscrew Crossing Community Development District, for and on behalf of the District. He [___] is personally known to me or [___] produced _____ as identification.

Print Name: _____
Notary Public, State of Florida

EXHIBIT A

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN SECTIONS 19, 30 AND 31, TOWNSHIP 46 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 31, TOWNSHIP 46 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID SECTION 31 SOUTH 89°16'01" WEST, A DISTANCE OF 2,632.34 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 31; THENCE ALONG SAID WEST LINE NORTH 00°33'14" WEST, A DISTANCE OF 2,654.44 FEET TO A POINT ON THE SOUTH LINE OF WILDCAT RUN, PLAT BOOK 36, PAGES 30 THROUGH 43, LEE COUNTY FLORIDA; THENCE ALONG SAID SOUTH LINE NORTH 89°25'55" EAST, A DISTANCE OF 1,316.52 FEET TO THE SOUTHEAST CORNER OF WILDCAT RUN, PLAT BOOK 36, PAGES 30 THROUGH 43, LEE COUNTY, FLORIDA; THENCE ALONG THE EAST LINE OF WILDCAT RUN, PLAT BOOK 36, PAGES 30 THROUGH 43, LEE COUNTY, FLORIDA FOR THE FOLLOWING TWO (2) COURSES AND DISTANCES; NORTH 00°33'07" WEST, A DISTANCE OF 2,647.49 FEET; THENCE NORTH 01°12'26" WEST, A DISTANCE OF 4,789.01 FEET; THENCE NORTH 61°46'42" EAST, A DISTANCE OF 1,480.55 FEET TO THE NORTHWEST CORNER OF PRESERVE AT CORKSCREW, INSTRUMENT #2012000094503, LEE COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF PRESERVE AT CORKSCREW, INSTRUMENT #2012000094503, LEE COUNTY, FLORIDA SOUTH 01°10'12" EAST, A DISTANCE OF 190.04 FEET; THENCE CONTINUE ALONG SAID WEST LINE SOUTH 01°11'25" EAST, A DISTANCE OF 5284.15 FEET TO THE SOUTHWEST CORNER OF PRESERVE AT CORKSCREW, INSTRUMENT #2012000094503, LEE COUNTY, FLORIDA AND ALSO BEING THE NORTHWEST CORNER OF BELLA TERRA UNIT TWO, PLAT BOOK 81, PAGES 1 THROUGH 36, LEE COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE FOR THE REMAINING COURSES AND DISTANCES SOUTH 00°32'05" EAST, A DISTANCE OF 2,649.60 FEET; THENCE SOUTH 00°32'13" EAST, A DISTANCE OF 2,646.76 FEET TO THE POINT OF BEGINNING.

PROPERTY CONTAINING 395.6 ACRES, MORE OR LESS.

Exhibit B

First Supplemental Special Assessment Methodology Report