

ORDINANCE NO. 19-56

An ordinance establishing the Storey Creek Community Development District; Describing the external boundaries of the District; Naming the initial members of the Board of Supervisors; Naming the District; Providing for conflict and severability; and Providing for an effective date.

RECITALS

WHEREAS, the Florida Legislature created and amended Chapter 190, *Florida Statutes*, to provide a uniform procedure to establish an independent special district as an alternative method to finance and manage basic services for community development; and

WHEREAS, Lennar Homes, LLC ("Petitioner"), having obtained written consent to the establishment of the District by the owners of one-hundred percent (100%) of the real property to be included in the District has filed a Petition to Establish the Storey Creek Community Development District (the "Petition"), attached hereto as **Exhibit A**, with the Board of County Commissioners of Osceola County, Florida (the "County") to adopt an ordinance establishing the Storey Creek Community Development District (the "District") pursuant to Chapter 190, *Florida Statutes*, and designating the real property described in the Petition, as the area of land for which the District is authorized to manage and finance basic service delivery (this "Ordinance"); and

WHEREAS, Petitioner is a Florida limited liability company, authorized to do business in the State of Florida; and

WHEREAS, all interested persons and affected units of general-purpose local government were afforded an opportunity to present oral and written comments on the Petition at a duly noticed public hearing conducted by the County, pursuant to Section 190.05(2)(b), *Florida Statutes*.

WHEREAS, the County has considered the record established at the public hearing and the statutory factors set forth in Section 190.005(2)(b), *Florida Statutes*; and

WHEREAS, the County Board of County Commissioners has determined pursuant to the information contained within the Petition and based on an investigation by county staff and otherwise being fully advised as to the facts and circumstances contained within the request of the District: that the statements within the Petition were true and correct, that the establishment of the District is not inconsistent with any applicable element or portion of the state comprehensive plan or the County's comprehensive plan, that the land within the District is of sufficient size, is sufficiently compact, and sufficiently contiguous to be developable as a functionally interrelated community, that the District is the best alternative available for delivering community development services and facilities to the area served by the District, that the community development services and facilities of the District will not be incompatible with the capacity and uses of existing local and regional community development services and

facilities, and that the area to be served by the District is amenable to separate special-district governance; and

WHEREAS, the County confirms that Petitioner has satisfied all criteria for establishment required under Chapter 190, *Florida Statutes*; and

WHEREAS, pursuant to the information as stated above, the Board of County Commissioners of Osceola County, Florida desires to grant the Petition to establish the Storey Creek Community Development District; and

WHEREAS, establishment of the District will constitute a timely, efficient, effective, responsive, and economic way to deliver community development services in the area described, thereby providing a solution to the County's planning, management and financing needs for delivery of capital infrastructure therein without overburdening the County and its taxpayers.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF OSCEOLA COUNTY, FLORIDA, THIS 17 DAY OF JUNE, 2019, AS FOLLOWS:

SECTION 1. FINDINGS. The foregoing recitals and findings are true and correct and are incorporated herein, adopted, and made a part hereof.

SECTION 2. AUTHORITY. This Ordinance is enacted in compliance with and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended.

SECTION 3. GRANT OF PETITION. The Petition to establish the Storey Creek Community Development District over the real property described in Exhibit 2 of the Petition is hereby granted; said Petition having been filed by Petitioner on April 11, 2019 and a copy of which is attached hereto as Exhibit "A" and incorporated herein.

SECTION 4. DISTRICT NAME. There is hereby established a community development district situated entirely within the unincorporated limits of Osceola County, Florida, which District shall be known as the "Storey Creek Community Development District".

SECTION 5. EXTERNAL BOUNDARIES OF THE DISTRICT. The external boundaries of the District are described in Exhibit 2 of the Petition attached hereto. The District, overall, contains 383.39 acres, more or less.

SECTION 6. FUNCTIONS AND POWERS. The powers and functions of the District include all general powers as described in Section 190.011, all special powers described in Section 190.012(1), and certain special powers consented to by the County, which shall include Section 190.12(2)(a), 2(d) & 2(f), and Section 190.012(3), *Florida Statutes*.

SECTION 7. BOARD OF SUPERVISORS. The five persons designated to serve as initial members of the District's Board of Supervisors are as follows:

<u>Name</u>	<u>Address</u>
Rob Bonin	6750 Forum Drive, Suite 310, Orlando, FL 32821
Lane Register	6750 Forum Drive, Suite 310, Orlando, FL 32821
Adam Morgan	6750 Forum Drive, Suite 310, Orlando, FL 32821
Joe Catanzaritti, Jr.	6750 Forum Drive, Suite 310, Orlando, FL 32821
Mike Lewellen	6750 Forum Drive, Suite 310, Orlando, FL 32821

All of the above-listed persons are residents of the State of Florida and citizens of the United States of America.

SECTION 8. SEVERABILITY. If any provision of this Ordinance is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 9. CONFLICT. Any ordinance or part thereof, or any resolution or part thereof, which is in conflict with this Ordinance or part hereof is hereby repealed to the extent of the conflict.

SECTION 10. EFFECTIVE DATE. The County Clerk shall file a certified copy of this Ordinance with the Department of State within ten (10) days of its adoption. This Ordinance shall take effect immediately upon its filing with the Department of State.

[CONTINUED TO NEXT PAGE]

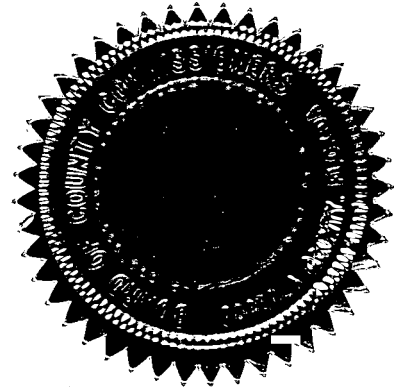
DULY ENACTED in regular session this 17th day of June, 2019.

**BOARD OF COUNTY COMMISSIONERS OF
OSCEOLA COUNTY, FLORIDA**

By: [Signature]
Chairwoman / Vice Chairwoman

**ATTEST:
OSCEOLA COUNTY CLERK OF BOARD**

By: Rachel Wildermuth
Clerk / Deputy Clerk of the Board



As authorized for execution at the Board of
County Commissioners meeting of:

June 17, 2019
ORD# 2019-56

EXHIBIT “A”

**PETITION TO ESTABLISH THE
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT**

Cr

[ATTACHED BELOW]

**IN RE: AN ORDINANCE PURSUANT TO)
SECTION 190.005(2), FLORIDA STATUTES,)
TO ESTABLISH THE STOREY CREEK)
COMMUNITY DEVELOPMENT DISTRICT)**

Petitioner, Lennar Homes, LLC, a Florida limited liability company (the “Petitioner”), by and through its attorneys, hereby petitions the Board of County Commissioners of Osceola County, Florida, pursuant to the “Uniform Community Development District Act of 1980”, Chapter 190, *Florida Statutes*, to adopt an ordinance establishing the Storey Creek Community Development District (the “District”) with respect to the lands described herein. In support thereof, the Petitioner submits:

2. Location and Size of the Land. The land for the District is located entirely within the boundaries of Osceola County (the “County”) and is not contiguous to any other county or municipality. A **Composite Exhibit 1**, attached hereto, depicts the general location of the District within Osceola County, Florida and aerial view of the proposed District site. The proposed District covers approximately 383.39 acres of land, more or less. The metes and bounds description of the proposed external boundaries of the District, together with a sketch of said description, is set forth in **Composite Exhibit 2** attached hereto.

3. Landowner Consent. The Petitioner currently owns all of the property located within the boundaries of the proposed District. Attached to this Petition as **Exhibit 3**, is the written consent to the establishment of the District by Petitioner, as the entity owning 100% of the real property to be included in the District.

4. Initial Board Members. The names and addresses of those persons designated to be the five initial members of the Board of Supervisors of the District, all of whom are residents of the State of Florida and citizens of the United States, are as follows:

<u>Name</u>	<u>Address</u>
Rob Bonin	6750 Forum Drive, Suite 310, Orlando, FL 32821
Lane Register	6750 Forum Drive, Suite 310, Orlando, FL 32821
Adam Morgan	6750 Forum Drive, Suite 310, Orlando, FL 32821
Joe Catanzaritti, Jr.	6750 Forum Drive, Suite 310, Orlando, FL 32821
Mike Lewellen	6750 Forum Drive, Suite 310, Orlando, FL 32821

5. Name. The name of the proposed District will be the "STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT."

6. Water and Sewer Interceptors. The locations of existing major trunk water mains, storm sewer interceptors, basins and/or outfalls, wastewater force mains, and reclaimed water main improvements within or outside the boundaries of the proposed District, that are anticipated to provide service to the property within the District are shown on the two sketches contained within **Composite Exhibit 4** attached hereto.

7. District Facilities and Services. Based upon currently available data, the proposed timetable for the construction of the District services and the estimated cost of constructing the proposed services, based on available data, is shown on **Exhibit 5**, attached hereto. This is a good faith estimate but is not binding on the Petitioner and the District and is subject to change.

8. Land Uses: Other than the parcels for which construction of Phase I has begun pursuant to County approvals (as noted below), the land within the proposed District is presently vacant property was used for agricultural uses (primarily cattle grazing) and the land within the proposed District is presently vacant. The real property comprising the District has received approval of its Preliminary Subdivision Plan, dated April 18, 2016 (PS16-00001) and approved on June 2, 2016; the County issued low density residential future land use and zoning approval on August 19, 2015 (ZMA-15-0020). Additionally, the Phase I Revised Subdivision Development Plan was approved on May 8, 2017 (SDP16-0064); the approvals provide for single family dwelling units plus passive and active residential tracts.

The current development plan for the proposed lands within the District includes approximately 1,018 residential units. The authorized uses for the land included within the District are consistent with the Osceola County Comprehensive Land Use Plan (the "County Comprehensive Plan"). The Preliminary Subdivision Plan, as approved by the County designates the lands within the proposed District for (i) residential use; (ii) public and private recreational uses which may include, without limitation, a clubhouse, general amenity center(s), swimming pool(s) and appurtenant facilities, community centers, multi-purpose trails and park spaces; (iii) conservation areas; and (iv) typical accessory uses related to each of these listed primary uses. The proposed future general distribution, location and extent of public and private uses within the District, which are subject to change but shall at all times remain in compliance

with all applicable statutes, ordinances, approval, agreements, orders and regulations, are shown on **Exhibit 6**, attached hereto.

9. Statement of Estimated Regulatory Costs. A Statement of Estimated Regulatory Costs prepared in accordance with the requirements of Section 120.541, *Florida Statutes*, is attached hereto as **Exhibit 7** and incorporated herein.

10. Powers Requested. The District is seeking and hereby requests the right to exercise all general powers provided for in Section 190.011, all special powers provided for in Section 190.012(1), and those certain special powers consented by the County which include Sections 190.012(2) (a) and (d), *Florida Statutes*, as well as Section 190.012(2) (f), *Florida Statutes*, to the extent required by the County.

11. Justification Statement. The property within the District is amenable to operating as an independent special district for the following reasons:

- a. All statements contained in this Petition are true and correct.
- b. The establishment of the District is not inconsistent with any applicable element or portions of the effective Osceola County Comprehensive Land Use Plan, as amended, or any applicable elements of the state comprehensive plan.
- c. The area of land within the District is part of a unified plan of development for which a development plan has been approved by Osceola County as part of the Preliminary Subdivision Plan. The land encompassing the District is of sufficient size and is sufficiently compact and contiguous to be developed as one functional interrelated community.
- d. The community development services and facilities of the District will be compatible with the capacity and use of existing local and regional community development services and facilities.
- e. The proposed District is the best alternative available for delivering community development services to the area to be served because the District provides governmental entity for delivering those services and facilities in a manner that does not financially impact persons residing outside the District, and provides a responsible perpetual public entity capable of making reasonable provisions for the operation and maintenance of the District services and facilities in the future. The establishment of the District will prevent the general body of taxpayers in Osceola County from bearing the burden for installation of the infrastructure within and without the lands of the proposed District.

WHEREFORE, Petitioner respectfully requests the Board of County Commissioners of Osceola County, Florida to:

1. Direct that a local public hearing be held, as required by Section 190.005(2)(b), *Florida Statutes*, to consider the establishment of the Storey Creek Community Development District.

2. Adopt an ordinance pursuant to Chapter 190, *Florida Statutes*, granting this Petition and establishing the Storey Creek Community Development District.

3. Consent to the District's exercise of the statutory powers requested herein, as those powers are set forth in Chapter 190, *Florida Statutes*: all general powers provided for in Section 190.011, all special powers provided for in Section 190.012(1), and those certain special powers consented by the County which include Sections 190.012(2)(a) and (d), *Florida Statutes*, as well as Section 190.012(2)(f), *Florida Statutes*, to the extent required by the County.

[SIGNATURES ON FOLLOWING PAGE]

**SIGNATURE PAGE TO
PETITION TO ESTABLISH THE
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT**

Respectfully submitted this 11th day of April, 2018.

PETITIONER:

LENNAR HOMES, LLC

By: 

Print: Brock Nicholas

Title: Vice President

**COUNSEL FOR
PETITIONER:**

**LATHAM, SHUKER, EDEN &
BEAUDINE, LLP**

By: 

Jan Albanese Carpenter, Esq.

Florida Bar No. 767158

Andrew Clifford d'Adesky, Esq.

Florida Bar No. 117586

111 N. Magnolia Avenue, Suite 1400

Orlando, Florida 32801

Telephone: 407-581-5800

jcarpenter@lseblaw.com

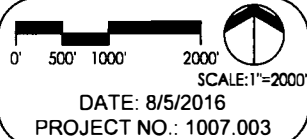
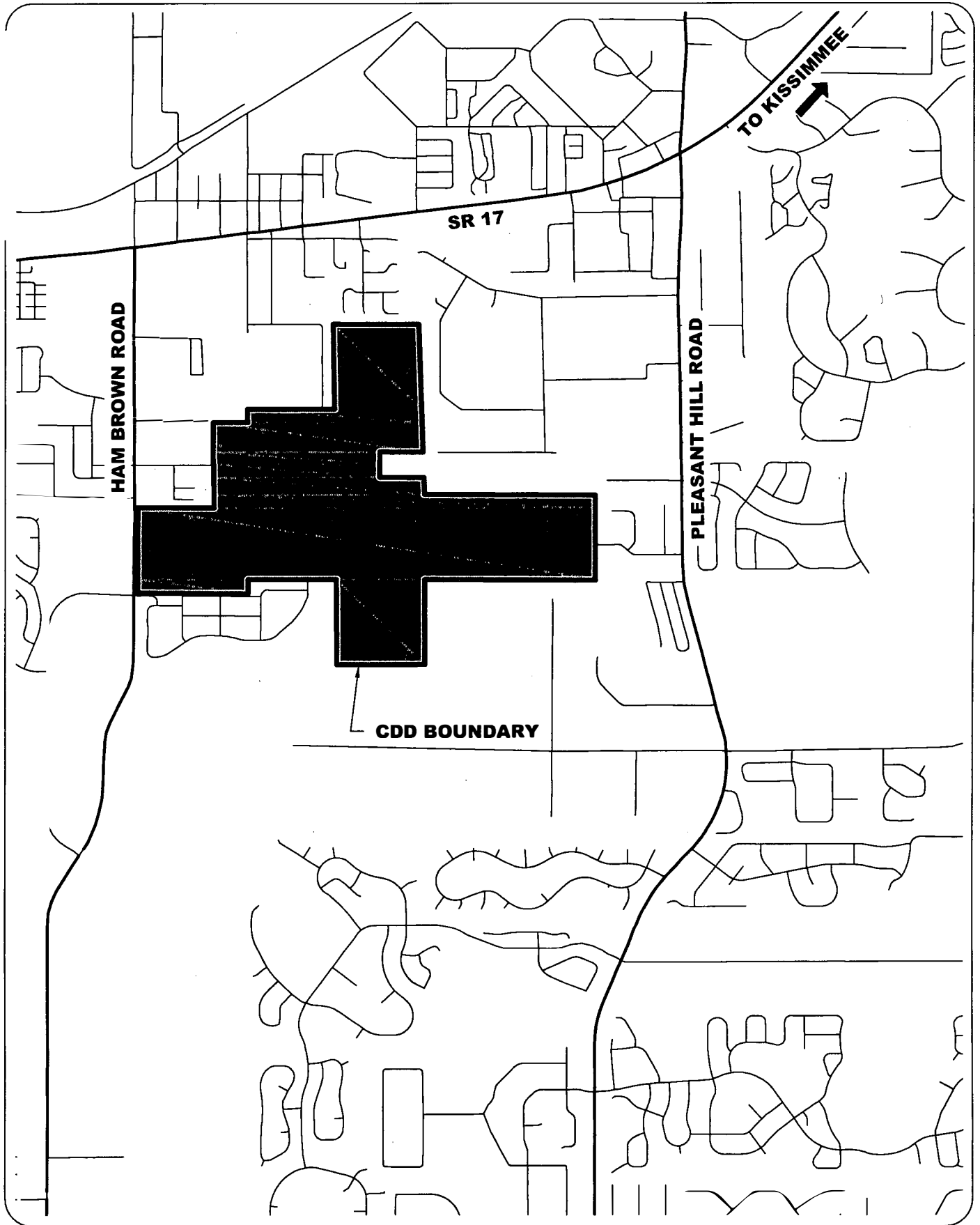
adadesky@lseblaw.

COMPOSITE EXHIBIT 1,

**GENERAL LOCATION AND AERIAL VIEW OF THE PROPOSED STOREY CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Page 1 of 2: General Location Map 1-A

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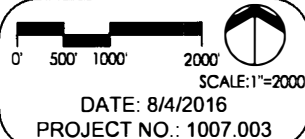
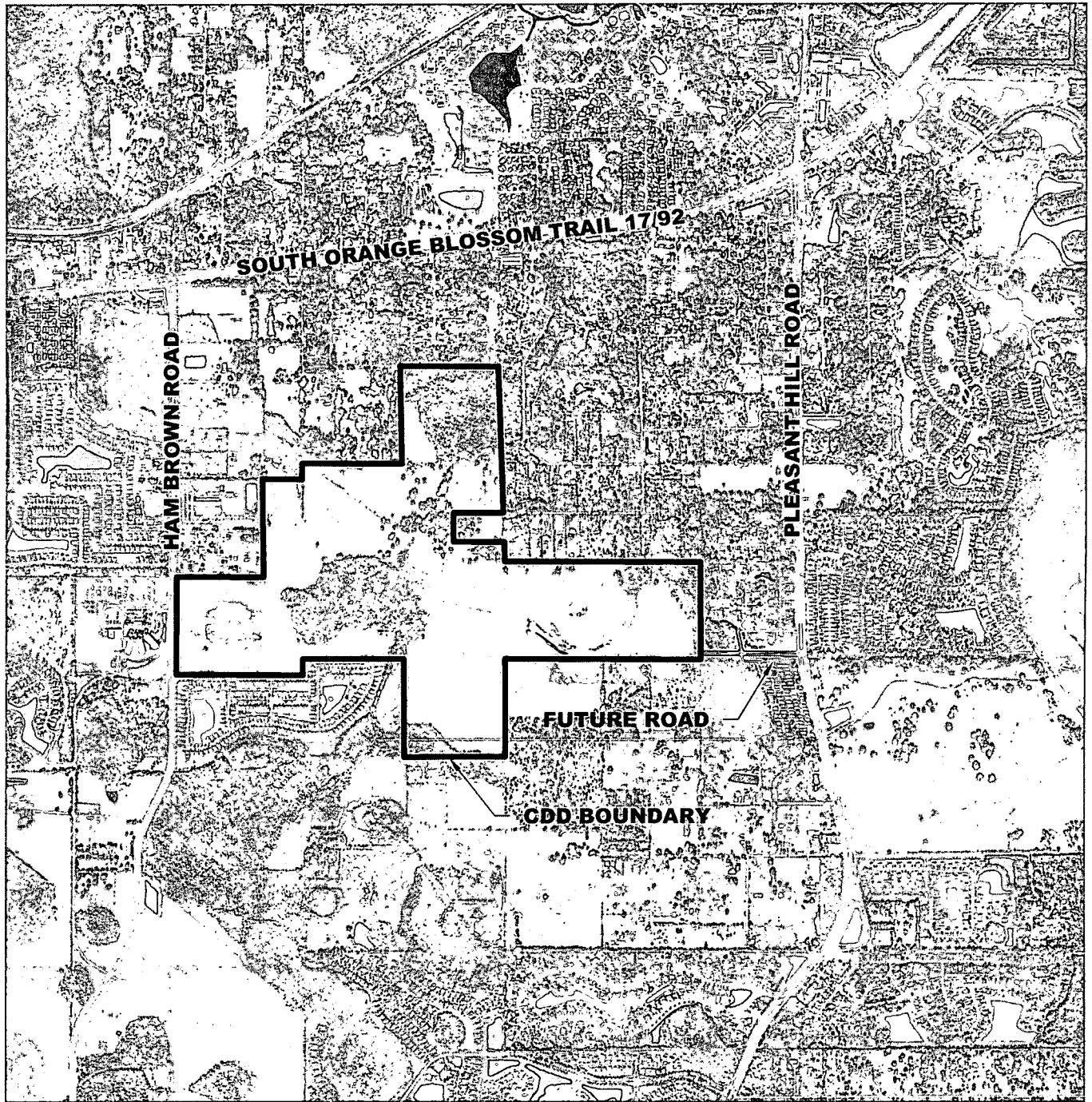
STOREY CREEK CDD
EXHIBIT 1-A LOCATION
MAP

1-A

COMPOSITE EXHIBIT 1,

Page 2 of 2: Aerial View 1-B

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STOREY CREEK CDD
EXHIBIT 1-B
AERIAL PHOTOGRAPH

1-B

EXHIBIT 2

**LEGAL DESCRIPTION OF THE
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT**

LEGAL DESCRIPTION

PARCEL NO. 1

ALL OF GOVERNMENT LOT FOUR (4) OF SECTION 1, TOWNSHIP 26 SOUTH, RANGE 28 EAST, IN OSCEOLA COUNTY, FLORIDA, EXCEPT THE FOLLOWING TWO TRACTS: (TRACT NO. 1) BEGINNING AT THE NORTHWEST CORNER OF THE SE 1/4 (GOVERNMENT LOT 4) OF SECTION 1, TOWNSHIP 26 SOUTH, RANGE 28 EAST, AND RUN THENCE SOUTH 649 FEET; EAST 1221 FEET; NORTH 649 FEET AND WEST 1221 FEET TO POINT OF BEGINNING. (TRACT NO. 2) ALL OF LOTS G-7, H-8, I-9, K-11, L-12 ACCORDING TO THE OFFICIAL PLAT OF MARY B. MORGAN'S SUBDIVISION OF LOT 4 OF SECTION 1, TOWNSHIP 26 SOUTH, RANGE 28 EAST, RECORDED AMONG THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, IN PLAT BOOK A, PAGE 43.

PARCEL NO. 2

ALL OF GOVERNMENT LOT 1, IN SECTION 12, TOWNSHIP 26 SOUTH, RANGE 28 EAST. ALSO KNOWN AS THE NE 1/4 OF THE NE 1/4 OF SECTION 12, TOWNSHIP 26 SOUTH, RANGE 28 EAST, OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT: THAT PORTION LYING IN THE RIGHT OF WAY OF SHADOW DRIVE AS DEPICTED ON THE PLAT OF CYPRESS SHADOWS PHASE ONE, AS RECORDED IN PLAT BOOK 8, PAGE 149 AND 150, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

AND LESS AND EXCEPT: THAT PORTION LYING IN RIGHT OF WAY OF S.R. 535, ACCORDING TO ROAD MAP BOOK 1, PAGE 97, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

AND LESS AND EXCEPT: THAT PORTION LYING IN RIGHT OF WAY OF S.R. 535, BY VIRTUE OF STIPULATED ORDER OF TAKING RECORDED IN OFFICIAL RECORDS BOOK 2872, PAGE 306, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA AND BY VIRTUE OF TRUSTEE'S DEED RECORDED IN OFFICIAL RECORDS BOOK 3254, PAGE 1471, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL NO. 3

THE NE 1/4 OF THE SW 1/4 AND THE S 1/2 OF THE SW 1/4 OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 29 EAST, (LESS AND EXCEPT THAT PORTION DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 24, ORANGE BLOSSOM ACRES, AS RECORDED IN PLAT BOOK 2, PAGE 40, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, RUN WEST ON A PROJECTION OF THE CENTERLINE OF CITRUS STREET, 202.16 FEET TO THE POINT OF BEGINNING; CONTINUE WEST 477.84 FEET; RUN THENCE SOUTH 395.0 FEET; RUN THENCE EAST 477.84 FEET; RUN THENCE NORTH 395.00 FEET TO THE POINT OF BEGINNING. ALSO LESS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 24, ORANGE BLOSSOM ACRES, AS RECORDED IN PLAT BOOK 2, PAGE 40, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, RUN WEST ON A PROJECTION OF THE CENTERLINE OF CITRUS STREET, 202.16 FEET; THENCE SOUTH 395.00 FEET; RUN THENCE EAST, 202.16 FEET TO THE WEST LINE OF SAID SUBDIVISION OF ORANGE BLOSSOM ACRES; THENCE NORTH, ALONG THE SAID WEST LINE, 395.0 FEET TO THE POINT OF BEGINNING).

PARCEL NO. 4

THE EAST 1/2 OF THE NW 1/4 AND THE NW 1/4 OF THE NW 1/4 OF SECTION 7, TOWNSHIP 26 SOUTH, RANGE 29 EAST.

AND

THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 26 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA.

CONTAINING 389.39± ACRES

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DATE: 8/4/2016
PROJECT NO.: 1007.003

STOREY CREEK CDD
EXHIBIT 2
LEGAL DESCRIPTION

A

EXHIBIT 3

**WRITTEN CONSENT OF THE OWNER OF ALL OF THE
REAL PROPERTY WITHIN THE
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT**

**CONSENT TO
PETITION TO ESTABLISH THE
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT**

THE UNDERSIGNED, LENNAR HOMES, LLC, a Florida limited liability company ("Lennar"), is the fee simple owner of certain real property located in Osceola County, Florida, as more fully described in EXHIBIT "A", attached hereto and made a part hereof (the "Property").

Lennar, as Petitioner under that certain Petition to Establish the Storey Creek Community Development District (the "Petition"), intends to submit a petition to create the Storey Creek Community Development District (the "District") in accordance with the provisions of Chapter 190, *Florida Statutes*.

Lennar is the fee simple owner of the lands which are intended to constitute the District, as described above, and Lennar understands and acknowledges that, pursuant to the provisions of Section 190.005(2)(a), *Florida Statutes*, the Petitioner is required to include with the Petition the written consent to the establishment of the District of one hundred percent (100%) of the owner(s) of the lands to be included within the District.

As evidenced by its execution of both this document and the Petition, Lennar hereby consents to the inclusion of the Property in the Storey Creek Community Development District, and further agrees to execute any other documentation necessary or convenient to evidence this consent.

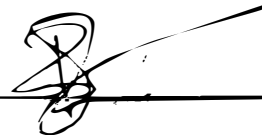
Lennar hereby acknowledges and agrees that the foregoing consent and obligation to execute additional documentation is and shall be a covenant running with the land which shall bind the undersigned's successors-in-title and assigns and shall remain in full force and effect for two (2) years from the date hereof.

[Signature on following page]

**SIGNATURE PAGE FOR
CONSENT TO PETITION TO ESTABLISH THE
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT**

Executed this 5th day of March, 2018. 2019.

LENNAR HOMES, LLC,
a Florida limited liability company

By: 

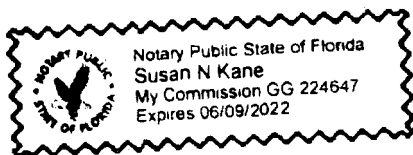
Print: Brock Nicholas

Title: Vice President

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 5th day of March, 2019 by Brock Nicholas, as Vice President of LENNAR HOMES, LLC, a Florida limited liability company, on behalf of said entity. Said person is [] personally known to me or [] has produced a valid driver's license as identification.

(SEAL)



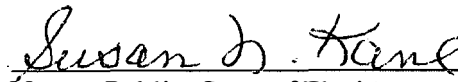

Notary Public, State of Florida
Print Name: SUSAN N. KANE
My Commission Expires: June 9, 2022
My Commission No.: GG 224647

EXHIBIT "A"
TO THE CONSENT TO PETITION TO ESTABLISH THE
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT

Legal Description of the Lennar Property

PARCEL NO. 1:

All of Government Lot Four (4) of Section 1, Township 26 South, Range 28 East, in Osceola County, Florida EXCEPT the following two tracts: (Tract No. 1) Beginning at the Northwest corner of the SE 1/4 (Government Lot 4) of Section 1, Township 26 South, Range 28 East, and run thence South 649 feet; East 1221 feet; North 649 feet and West 1221 feet to point of beginning. (Tract No. 2) All of Lots G-7, H-8, I-9, K-11, L-12 according to the official plat of Mary B. Morgan's Subdivision of Lot 4 of Section 1, Township 26 South, Range 28 East, recorded among the Public Records of Osceola County, Florida, in Plat Book A, Page 43.

PARCEL NO. 2:

All of Government Lot 1, in Section 12, Township 26 South, Range 28 East. also known as the NE 1/4 of the NE 1/4 of Section 12, Township 26 South, Range 28 East, Osceola County, Florida.

LESS AND EXCEPT: that portion lying in the Right of Way of Shadow Drive as depicted on the Plat of Cypress Shadows Phase One, as recorded in Plat Book 8, Page 149 and 150, Public Records of Osceola County, Florida.
AND

LESS AND EXCEPT: that portion lying in Right of Way of S.R. 535, according to Road Map Book 1, Page 97, Public Records of Osceola County, Florida.

AND LESS AND EXCEPT: that portion lying in Right of Way of S.R. 535, by virtue of Stipulated Order of Taking recorded in Official Records Book 2872, Page 306, Public Records of Osceola County, Florida and by virtue of Trustee's Deed recorded in Official Records Book 3254, Page 1471, Public Records of Osceola County, Florida.

PARCEL NO. 3:

The NE 1/4 of the SW 1/4 and the S 1/2 of the SW 1/4 of Section 6, Township 26 South, Range 29 East, (LESS AND EXCEPT that portion described as follows: Beginning at the Southwest corner of Lot 24, ORANGE BLOSSOM ACRES, as recorded in Plat Book 2, Page 40, Public Records of Osceola County, Florida, run West on a projection of the Centerline of Citrus Street, 202.16 feet to the Point of Beginning; continue West 477.84 feet; run thence South 395.0 feet; run thence East 477.84 feet; run thence North 395.00 feet to the Point of Beginning. ALSO LESS: Beginning at the Southwest corner of Lot 24, ORANGE BLOSSOM ACRES, as recorded in Plat Book 2, Page 40, Public Records of Osceola County, Florida, run West on a projection of the Centerline of Citrus Street, 202.16 feet; thence South 395.00 feet; run thence East, 202.16 feet to the West line of said subdivision of ORANGE BLOSSOM ACRES; thence North, along the said West line, 395.0 feet to the Point of Beginning).

PARCEL NO. 4:

The East 1/2 of the NW 1/4 and the NW 1/4 of the NW 1/4 of Section 7, Township 26 South, Range 29 East.
AND

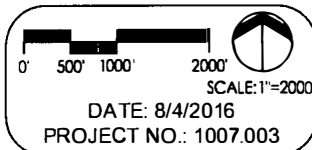
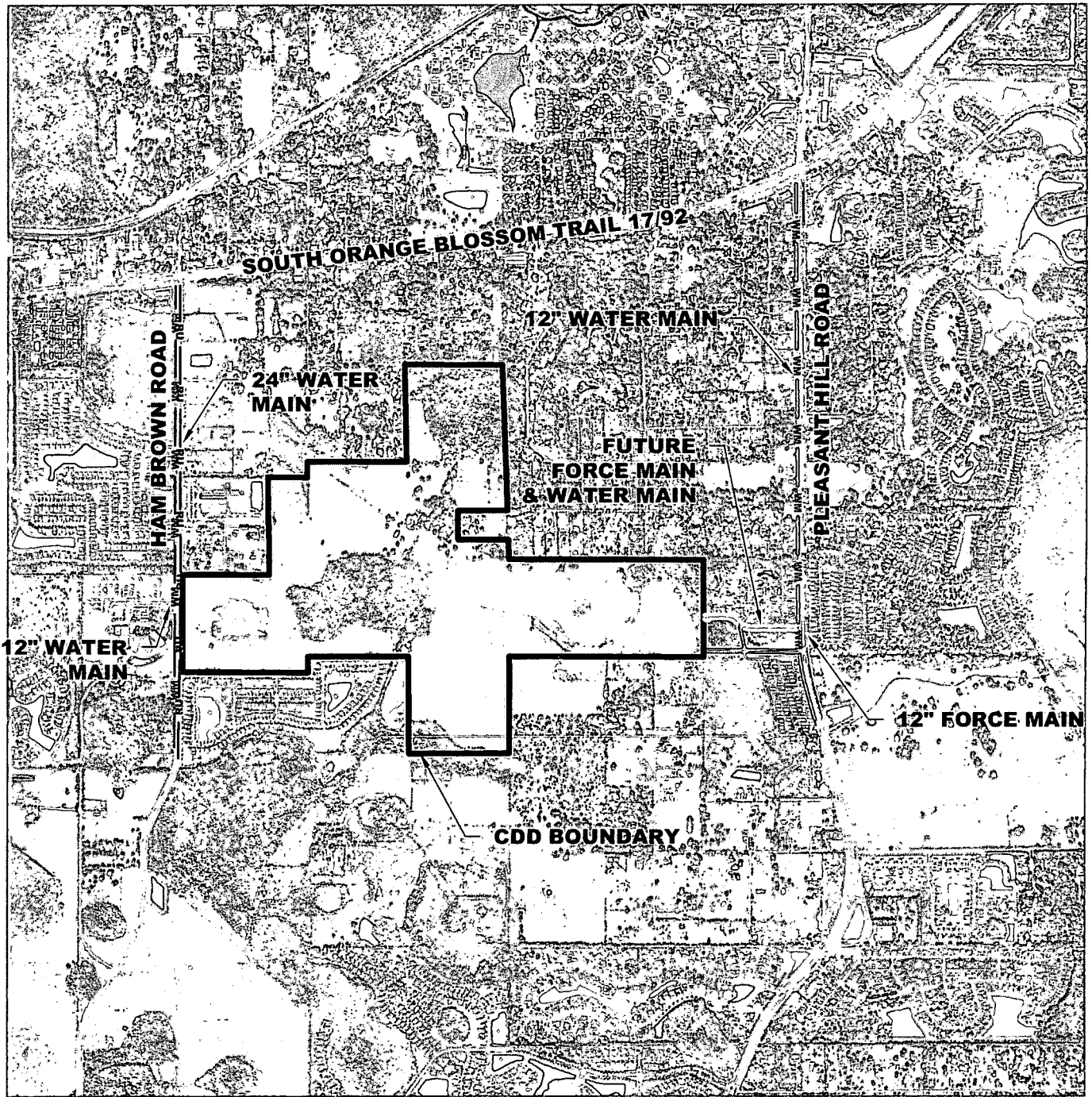
The Northwest 1/4 of the Northeast 1/4 and the Northeast 1/4 of the Northeast 1/4 of Section 7, Township 26 South, Range 29 East, Osceola County, Florida.

COMPOSITE EXHIBIT 4

**MAP OF THE STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT
SHOWING CURRENT MAJOR TRUNK WATER MAINS, SEWER INTERCEPTORS
AND OUTFALLS, NONE OF WHICH ARE LOCATED WITHIN THE BOUNDARIES
OF THE DISTRICT**

Page 1 of 2: Existing Utilities Infrastructure

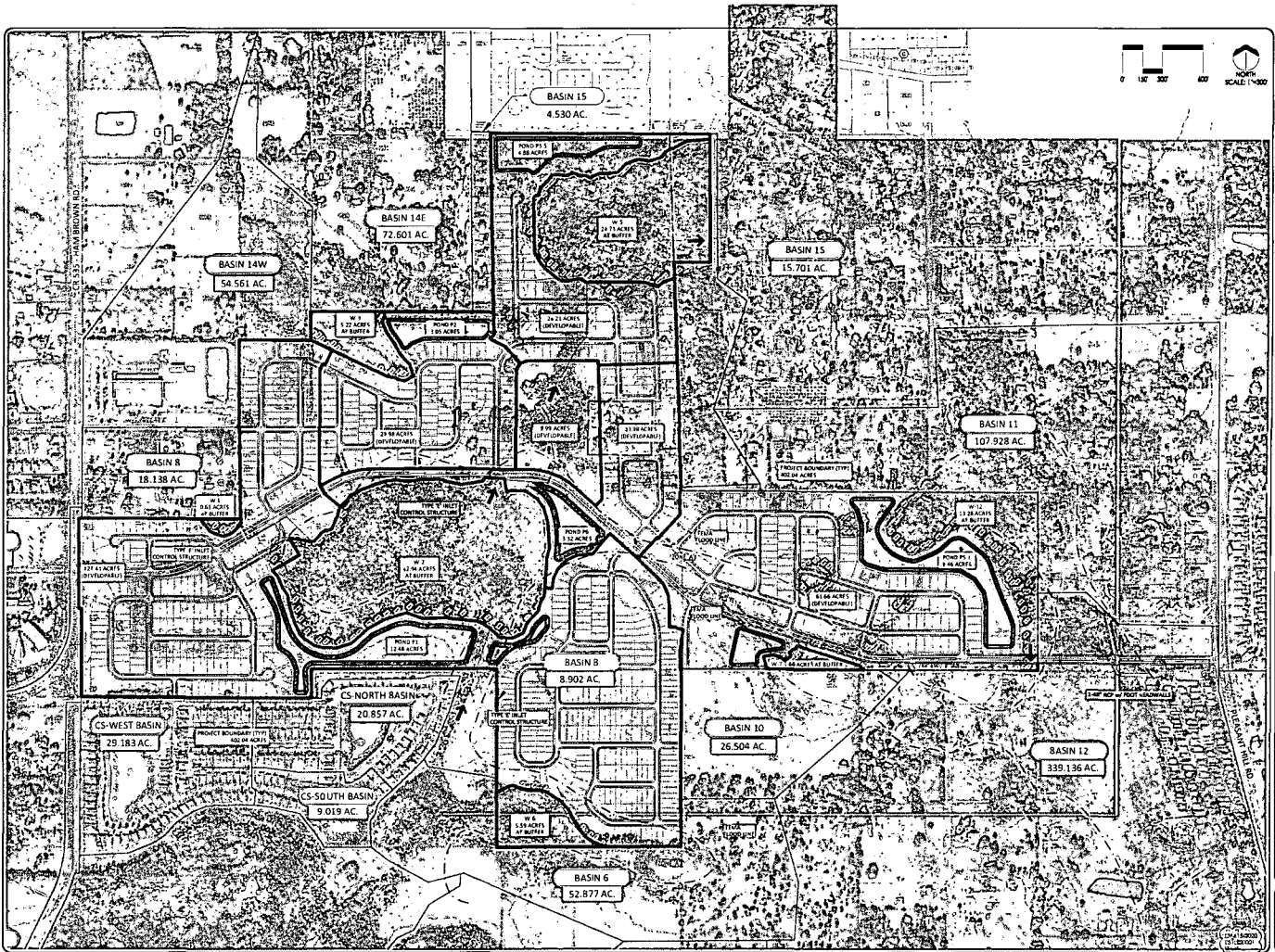
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STOREY CREEK CDD
EXHIBIT 4
EXISTING UTILITIES

COMPOSITE EXHIBIT 4

Page 2 of 2: Anticipated Stormwater Basin Map



BOYD CIVIL
ENGINEERING

11000 N. 10th Ave., Suite 100
Phoenix, AZ 85020
Phone: (602) 944-1000
Fax: (602) 944-1001
Email: info@boydcivil.com

STOREY CREEK CDD
STORMWATER BASINS MAP

Project No. 1000000000
Drawing No. 1000000000
Revision No. 1000000000
Date: 10/10/2020

EXHIBIT
4

EXHIBIT 5

PROPOSED TIMETABLE AND COSTS FOR CONSTRUCTION OF DISTRICT FACILITIES AND SERVICES

**STOREY CREEK CDD
EXHIBIT 5**

ESTIMATED INFRASTRUCTURE COSTS

Infrastructure Element	Estimated Costs
Erosion Control and Site Prep	\$ 1,138,919
Earthwork and Grading	\$ 10,832,631
Stormwater Drainage System	\$ 4,620,568
East- West Boulevard*	\$ 4,250,684
Subdivision Streets	\$ 5,352,070
Sanitary Sewer System	\$ 2,644,169
Sewer Force Main to Pleasant Hill Road	\$ 328,680
Lift Stations	\$ 936,000
Potable Water System	\$ 2,661,730
Reuse Water System	\$ 1,846,402
Public Area Landscaping	\$ 1,440,000
Electrical Infrastructure	\$ 1,000,000
Total	\$ 37,051,854

* Stormwater and Utilities for the Framework Road are included in other line items

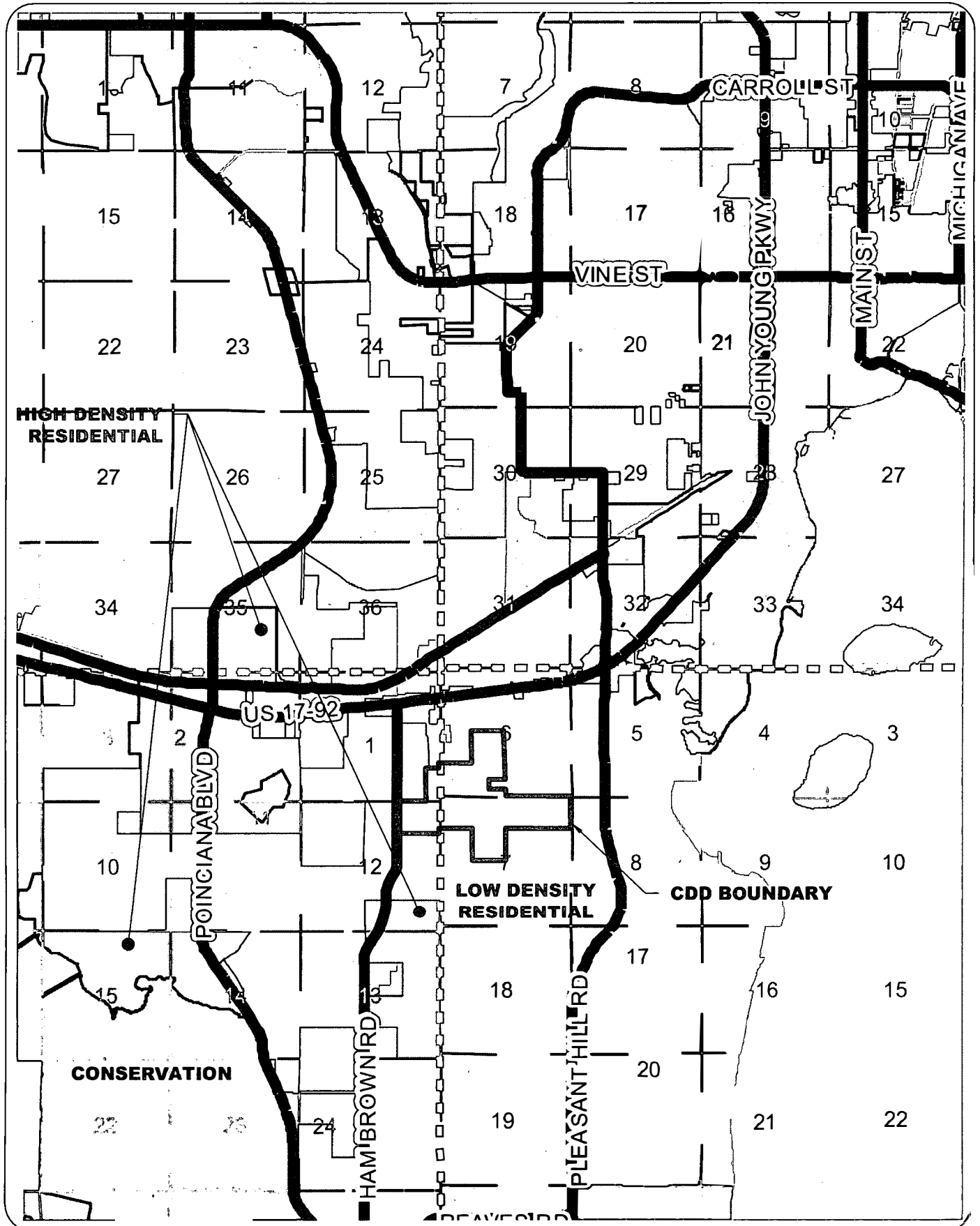
ESTIMATED COMPETION DATE FOR CDD FACILITIES

June, 2022

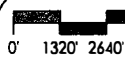
EXHIBIT 6

**FUTURE GENERAL DISTRIBUTION, LOCATION AND EXTENT
OF PUBLIC AND PRIVATE USES WITHIN THE DISTRICT**

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DATE: 8/4/2016
PROJECT NO.: 1007.003

STOREY CREEK CDD
EXHIBIT 6
FUTURE LAND USE MAP

EXHIBIT 7
STATEMENT OF ESTIMATED REGULATORY COSTS

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs (“SERC”) supports the petition to form the **Storey Creek Community Development District** (the “District”). The proposed District comprises approximately 383.39 acres of land located within Osceola County, Florida (hereafter “County”). The project is planned for approximately 1,018 residential units. The limitations on the scope of this SERC are explicitly set out in Section 190.002(2)(d), Florida Statutes, as follows:

“That the process of establishing such a district pursuant to uniform general law shall be fair and based only on factors material to managing and financing the service delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant.”

1.2 Overview of the Storey Creek Community Development District

The District is designed to provide community infrastructure, services, and facilities along with operation and maintenance of such facilities and services to the lands within the District. The District will encompass approximately 383.39 acres.

The Development plan for the proposed lands within the District includes approximately 1,018 residential units. Such uses are authorized for inclusion within the District. A Community Development District (“CDD”) is an independent unit of special purpose local government authorized by Chapter 190, Florida Statutes, to plan, finance, construct, operate and maintain community-wide infrastructure in planned community developments. CDD’s provide a “solution to the state’s planning, management and financing needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers.” Section 190.002(1)(a), Florida Statutes.

A CDD is not a substitute for the local, general purpose, government unit, e.g., the City/County in which the CDD lies. A CDD does not have the permitting, zoning or general police powers possessed by general purpose governments. A CDD is an alternative means of financing, constructing, operating, and maintaining community infrastructure for planned developments, such as Storey Creek. The scope of this SERC is limited to evaluating the consequences of approving the petition to establish the District.

1.3 Requirements for Statement of Estimated Regulatory Costs

According to Section 120.541(2), Florida Statutes, a statement of estimated regulatory costs must contain:

(a) An economic analysis showing whether the rule directly or indirectly: is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector

investment in excess of \$1 million in the aggregate within 5 years after the implementation of the rule; is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the rule; or is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule.

(b) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

(c) A good faith estimate of the cost to the agency¹, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.

(d) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, required to comply with the requirements of the rule. As used in this paragraph, “transactional costs” are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, and the cost of monitoring and reporting, and any other costs necessary to comply with the rule.

(e) An analysis of the impact on small businesses as defined by Section 288.703, Florida Statutes, and an analysis of the impact on small counties defined by Section 120.52, Florida Statutes. (Osceola County is not defined as a small county for purposes of this requirement). The impact analysis for small businesses must include the basis for the agency’s decision not to implement alternatives that would reduce adverse impacts on small businesses.

(f) Any additional information that the agency determines may be useful.

(g) In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under Section 120.541(1)(a), Florida Statutes, and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

2.0 Adverse impact on economic growth, business competitiveness or increased regulatory costs, in excess of \$1 million.

The creation of the District will not meet any of the triggers in Section 120.541(2)(a), Florida Statutes. The basis for this determination is provided in the discussions in Section 3.0 through Section 6.0 of this SERC.

¹ For the purposes of this SERC, the term “agency” means Osceola County and the term “rule” means the ordinance(s) which Osceola County will enact in connection with the creation of the District.

3.0 A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

As noted above, the Storey Creek Community Development District is a community designed for approximately 1,018 residential units. Formation of the District would put all of these units under the jurisdiction of the District. Prior to sale of any units, all of the land owned by the Developer and any other landowner will also be under the jurisdiction of the District.

4.0 Good faith estimate of the cost to state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.

4.1 Costs of Governmental Agencies of Implementing and Enforcing Rule

State Government Entities

There will be only modest costs to various State governmental entities to implement and enforce the proposed formation of the District. The District as proposed will encompass under 2,500 acres, therefore the County is the establishing entity under sections 190.005(2), (2)(e), Florida Statutes. The modest costs to various State entities to implement and enforce the proposed rule relate strictly to the receipt and processing of various reports that the proposed District is required to file with the State and its various entities. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.018, Florida Statutes, the proposed District must pay an annual fee to the State of Florida Department of Economic Opportunity, which offsets such costs.

Osceola County

The County and its staff will process and analyze the petition, conduct a public hearing with respect to the petition, and vote upon the petition to establish the District. These activities will absorb some resources. However, the filing fee required by Chapter 190, Florida Statutes, is anticipated to cover the costs for review of the petition for establishment.

These costs to the County are modest for a number of reasons. First, review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides much of the information needed for a staff review. Third, local governments already possess the staff needed to conduct the review without the need for new or additional staff. Fourth, there is no capital required to review the petition. Finally, local governments routinely process similar petitions for land uses and zoning charges that are far more complex than is the petition to establish a community development district.

The annual costs to the County because of the establishment of the District are minimal. The proposed District is an independent unit of local government. The only annual costs the County faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the County. Furthermore, the County will not incur any quantifiable

on-going costs resulting from the on-going administration of the District. As previously stated, the District operates independently from the County, and all administrative and operating costs incurred by the District relating to the financing and construction of infrastructure are borne entirely by the District and its landowners.

4.2 Impact on State and Local Revenues

Adoption of the proposed rule will have no negative impact on State and local revenues. The District is an independent unit of local government. It is designed to provide community facilities and services to serve the development. It has its own sources of revenue. No state or local subsidies are required or expected.

In this regard it is important to note that any debt obligations incurred by the District to construct infrastructure or facilities, or for any other reason, are not debts of the State of Florida or the County. In accordance with Florida law, debts of the District are strictly the District's own responsibility.

5.0 A good faith estimate of the transactional costs that are likely to be incurred by individuals and entities required to comply with the requirements of the ordinance.

Table 1 provides an outline of the various facilities and services the proposed District may provide. It is anticipated that the stormwater management; wastewater system; potable water system; reuse water system; public area landscaping; electrical undergrounding; and roadway improvements will be financed by the District.

Table 1.
Storey Creek CDD Proposed Facilities and Services

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing</u>	<u>Operations & Maintenance</u>
Stormwater Management	District	District	District Bonds	District
Roadway	District	County	District Bonds	County
Wastewater System	District	TWA	District Bonds	TWA
Potable Water System	District	TWA	District Bonds	TWA
Reuse Water System	District	TWA	District Bonds	TWA
Public Area Landscaping	District	District	District Bonds	District
Electrical Undergrounding	District	Electric Utility	District Bonds	Electric Utility

The petitioner has estimated the design and development costs for providing the capital facilities. The cost estimates are shown in Table 2 below. Total development costs for these facilities are estimated to be approximately \$37,051,853. The District may issue special assessments or other revenue bonds to fund the development of these facilities. These bonds would be repaid through non-ad valorem assessments levied on all developable properties in the District that may benefit from the District's capital improvement program.

Table 2. Cost Estimate for District Facilities

<u>Infrastructure</u>	<u>Estimated Cost</u>
Stormwater Management	\$16,592,118.00
Roadways	\$9,602,754.00
Wastewater System	\$3,908,849.00
Potable Water System	\$2,661,730.00
Reuse Water System	\$1,846,402.00
Public Area Landscaping	\$1,440,000.00
Electrical Undergrounding	\$1,000,000.00
TOTAL	\$37,051,853.00

Landowners in the District may be required to pay non-ad valorem assessments levied by the District to secure the debt incurred through bond issuance. In addition to the levy of non-ad valorem assessments for debt service, the District may also impose non-ad valorem assessments to fund the operation and maintenance of the District and its facilities and services.

It is important to recognize that buying property in the District is completely voluntary. Ultimately, all owners and users of property within the District choose to accept the non-ad valorem assessments as a tradeoff for the numerous benefits and facilities that the District provides.

A CDD provides property owners with the option of having a higher level of facilities and services financed through self-imposed charges. The District is an alternative means to finance necessary community facilities and services. District financing is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a neighborhood association, or through developer equity and/or bank loans.

In considering these costs it shall be noted that occupants of the lands to be included within the District will receive four major classes of benefits.

First, those property owners and businesses in the District will receive a higher level of public services sooner than would otherwise be the case.

Second, a District is a mechanism for assuring that the community services and amenities will be

completed concurrently with development of lands within the District. This satisfies the revised growth management legislation, and it assures that growth pays for itself without undue burden on other consumers. Establishment of the District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands.

Third, a District is the sole form of governance which allows District landowners, through landowner voting and ultimately electoral voting for resident elected boards, to determine the type, quality and expense of the District services they receive, provided they meet the City's overall requirements.

Fourth, the CDD has the ability to maintain infrastructure better than a Homeowners' Association ("HOA") because it is able to offer a more secure funding source for maintenance and repair costs through assessments collected on the county tax bill pursuant to section 197.3632, Florida Statutes.

The cost impact on the ultimate landowners in the District is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above what the landowners would have paid to install infrastructure via an alternative financing mechanism. Given the low cost of capital for a CDD, the cost impact to landowners is negligible. This incremental cost of the high-quality infrastructure provided by the District is likely to be fairly low.

6.0 An analysis of the impact on small businesses as defined by Section 288.703, Florida Statutes, and an analysis of the impact on small counties and small cities as defined by Section 120.52, Florida Statutes.

There will be no impact on small businesses because of the formation of the District. If anything, the impact may be positive. This is because the District must competitively bid many of its contracts, affording small businesses the opportunity to bid on District work, and may also result in a need for additional retail and commercial services that afford small businesses and opportunity for growth.

The County has an estimated un-incarcerated population that is greater than 75,000 according to the 2010 U.S. Census. Therefore, the County is not defined as a "small county" according to section 120.52(19), Florida Statutes.

7.0 Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from the Developer's Engineer and other professionals associated with the Developer.

8.0 In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under Section 120.541(1)(a), Florida Statutes, and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

There have been no good faith written proposals submitted to the agency as described in section

120.541(1)(a), Florida Statutes.

Prepared by:

Governmental Management Services - Central Florida, LLC

March 13, 2019



FLORIDA DEPARTMENT *of* STATE

RON DESANTIS
Governor

LAUREL M. LEE
Secretary of State

June 19, 2019

Ms. Delores Whaley
Clerk of the Board
Osceola County
1 Courthouse Square, Suite 2401
Kissimmee, Florida 34741

Attention: Rachel L. Wildermuth

Dear Ms. Whaley:

Pursuant to the provisions of Section 125.66, Florida Statutes, this will acknowledge receipt of your electronic copy of Osceola County Ordinance No. 19-56, which was filed in this office on June 19, 2019.

Sincerely,

Ernest L. Reddick
Program Administrator

ELR/lb