



City of North Port

ORDINANCE NO. 97- 9

AN ORDINANCE OF THE CITY OF NORTH PORT, FLORIDA, ESTABLISHING A COMMUNITY DEVELOPMENT DISTRICT OVER THE REAL PROPERTY LEGALLY DESCRIBED IN EXHIBIT "A" TO THIS ORDINANCE COMPRISING 369.34 ± ACRES; NAMING THE INITIAL MEMBERS OF THE BOARD OF SUPERVISORS OF THE DISTRICT, ESTABLISHING THE NAME OF THE DISTRICT AS THE BOBCAT TRAIL COMMUNITY DEVELOPMENT DISTRICT; DESIGNATING THE POWERS OF THE DISTRICT; PROVIDING FOR CONDITIONS; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Florida Legislature created and amended Chapter 190, Florida Statutes to provide an alternative method to finance and manage basic services for community development; and

WHEREAS, KEB, INC. ("Petitioner") has petitioned the City of North Port to grant the establishment of the Bobcat Trail Community Development District (the "District"); and

WHEREAS, a public hearing has been conducted by the City of North Port Commissioners in accordance with the requirements and procedures of Section 190.005(2), Florida Statutes; and

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

WHEREAS, the creation of the District is not inconsistent with any applicable element or portion of the state comprehensive plan or the local comprehensive plan; and

WHEREAS, the area of land within the District is of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developable as one functional interrelated community; and

ORDINANCE NO. 97-9

WHEREAS, the establishment of the District is the best alternative available for delivering the community development services and facilities to the area that will be served by the District; and

WHEREAS, the proposed services and facilities to be provided by the District will not be incompatible with the capacity and uses of existing local and regional community development services and facilities; and

WHEREAS, the area that will be served by the District is amenable to separate special-district government; and

WHEREAS, the City of North Port Commissioners have considered the record of the public hearing and has decided that the establishment of the Bobcat Trail Community Development District is the best alternative means to provide certain basic services to the community; and

WHEREAS, the City of North Port Commissioners find that the Bobcat Trail Community Development District shall have the general powers described in Section 190.011, Florida Statutes, and that it is in the public interest of all the citizens of the City of North Port that the District have such general powers; and

WHEREAS, the City of North Port Commissioners find that the Bobcat Trail Community Development District shall have the special powers described in Section 190.012, Florida Statutes, and that it is in the public interest of all the citizens of North Port that the District have such special powers.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF NORTH PORT TO WIT:

SECTION 1 - ESTABLISHING A COMMUNITY DEVELOPMENT DISTRICT OVER THE REAL PROPERTY

LEGALLY DESCRIBED IN EXHIBIT "A" TO THIS ORDINANCE COMPRISING 369.34 ±
ACRES:

1.01 The Petition to establish the Bobcat Trail Community Development District over the real property described in Exhibit "A" attached hereto, which was filed by KEB, Inc., on February 18, 1997, and which Petition is on file at the Office of the City Clerk, is hereby granted.

ORDINANCE NO. 97-9

SECTION 2 - ESTABLISHING THE EXTERNAL BOUNDARIES OF THE COMMUNITY DEVELOPMENT DISTRICT

2.01 The external boundaries of the District shall be as depicted on the location map attached hereto and incorporated herein as Exhibit "B".

SECTION 3 - NAMING THE INITIAL MEMBERS OF THE BOARD OF SUPERVISORS OF THE DISTRICT, ESTABLISHING THE NAME OF THE DISTRICT AS THE BOBCAT TRAIL COMMUNITY DEVELOPMENT DISTRICT:

3.01 - The initial members of the Board of Supervisors shall be as follows:

Jonathan Baltuch	Marilyn Rampino	Charles Sloan
Lance Raney	Sheila Raney	

3.02 - The name of the District shall be the "Bobcat Trail Community Development District".

SECTION 4 - DESIGNATING THE POWERS OF THE DISTRICT:

4.01 - The District is created for the purposes set forth in Chapter 190, Florida Statutes.

4.02 - The City of North Port Commissioners hereby grant to the Bobcat Trail Community Development District all general powers authorized pursuant to Section 190.011, Florida Statutes, and hereby finds that it is in the public interest of all citizens of the City of North Port to grant such general powers.

4.03 - The City of North Port Commissioners hereby grant to the Bobcat Trail Community Development District all special powers authorized pursuant to Section 190.012, Florida Statutes, and hereby finds that it is in the public interest of all citizens of the City of North Port to grant such general powers.

4.04 - Pursuant to Section 190.005(2)(d), Florida Statutes, the charter for the Bobcat Trail Community Development District shall be Sections 190.006 through 190.041, Florida Statutes.

SECTION 5 - CONDITIONS:

5.01 - The Petition to create the Bobcat Trail Community Development District granted herein is subject to the conditions attached hereto and incorporated herein as Exhibit "C".

ORDINANCE NO. 97-9

SECTION 6 - SEVERABILITY:

6.01 - If any clause, or any other part of application of this ordinance shall be held in any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part of application shall be considered as eliminated and so not affecting the validity of the remaining portions or applications which shall remain in full force and effect.

SECTION 7 - CONFLICTS:

7.01 - All sections or parts of sections of the Code of Ordinances, all ordinances or parts thereof and all resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 8 - EFFECTIVE DATE:

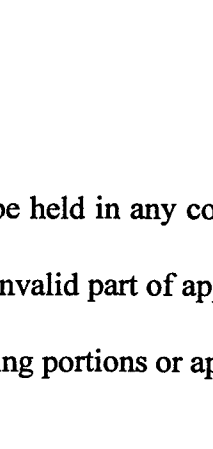
8.01 - This ordinance shall take effect, upon filing with the Department of State, per Section 125.66, Florida Statutes.

Read by title only in public session this 14th day of April, 1997.

PASSED AND ADOPTED on the second and final reading in public session this 28th day of April, 1997.

CITY OF NORTH PORT, FLORIDA

Hazel Hardman
HAZEL HARDMAN, COMMISSIONER
Chairperson

ATTEST:

Doris J. Briggs
DORIS J. BRIGGS
City Clerk

Approved as to form and correctness:

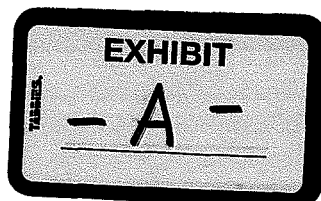
David M. Levin
DAVID M. LEVIN
City Attorney

PETITION
BY
KEB, INC.
TO
THE CITY OF NORTH PORT COMMISSION
TO ESTABLISH
BOBCAT TRAIL COMMUNITY DEVELOPMENT CENTER

February 12, 1997

Prepared & Submitted by
David P. Persson
Turffs, Persson, Smith & Darnell
2033 Main Street, Suite 406
Sarasota, FL 34237

(941) 365-4950



PETITION
BY
KEB, INC.
TO
THE CITY OF NORTH PORT COMMISSION
TO ESTABLISH
BOBCAT TRAIL COMMUNITY DEVELOPMENT CENTER

February 14, 1997

EXHIBIT LIST

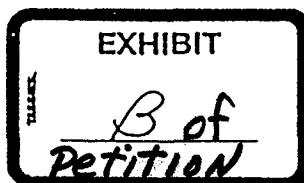
<u>EXHIBIT</u>	<u>DESCRIPTION</u>	<u>#PAGES</u>
"A"LOCATION/VICINITY MAP	2
"B"METES & BOUNDS DESCRIPTION	1
"C"DEED	2
"D"OWNERS CONSENT	1
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Description of Bobcat Trail
A Planned Residential Community

Commence at the Northeast corner of Section 36, Township 39 South, Range 21 East. Thence run S 00° 10' 06" W., a distance of 477.88 feet along the east section line of said section to a point on the north right of way line of Woodhaven Drive being the Point of Beginning;

Thence run S 65° 45' 00" E., along said right of way line, a distance of 3656.54 feet to the intersection of the westerly right of way of Bass Point Waterway; Thence run N 45° 00' 00" E. along the said right of way line, a distance of 768.40 feet to a point of curvature concave to the west, having a central angle of 23° 57' 39" and a radius of 450.00 feet; Thence continue along said curve a distance of 188.19 feet to a point of tangency; Thence continue N 21° 02' 21" E., a distance of 225.00 feet to a point of curvature concave to the west, having a central angle of 55° 08' 33", and a radius of 700.00 feet; Thence continue along said curve a distance of 673.69 feet to a point of reverse curvature concave to the east having a central angle of 42° 41' 16" and a radius of 675.00 feet; Thence continue along said curve a distance of 502.90 feet, to the intersection point of the west right of way line of Twin Lakes Waterway; Thence run N 64° 08' 39" W., along said right of way a distance of 1259.27 feet to a point of curvature, concave to the east, having a central angle of 33° 24' 01" and a radius of 1150.00 feet; Thence continue along said curve a distance of 670.39 feet to a point of tangency; Thence continue N 30° 44' 38" W., a distance of 599.66 feet to a point of curvature, concave to the east having a central angle of 60° 23' 55" and a radius of 1150.00 feet; Thence continue along said curve a distance of 1212.28 feet to a point of tangency; Thence continue N 29° 39' 17" E., a distance of 891.92 feet to the intersection of the north right of way line of Hallmark Drive; Thence run N 60° 20' 43" W., along said right of way, a distance of 617.30 feet to a point of curvature, concave to the south, having a central angle of 29° 29' 11" and a radius of 1840.00 feet; Thence continue along said curve a distance of 946.93 feet to a point of tangency; Thence continue N 89° 49' 54" W., a distance of 926.57 feet to the intersection of the easterly right of way of Toledo Blade Boulevard; Thence run S 00° 10' 06" W., along said right of way a distance of 2142.82 feet to a point of curvature, concave to the west having a central angle of 23° 14' 35" and a radius of 5100.00 feet; Thence continue along said curve a distance of 2068.90 feet to a point of reverse curvature, having a central angle of 89° 09' 41" and a radius of 25.00 feet; also being the northerly right of way of Woodhaven Drive; Thence run along said curve a distance 38.90 feet; Thence continue S 65° 45' 00" E., a distance of 822.76 feet to the Point of Beginning.

Containing 369.34 acres, more or less.



10.50
11550.00

PT. CHARLOTTE, FL 33948

THIS INSTRUMENT PREPARED BY:
Eric A. Simon, Esq.
9050 Pines Blvd., Suite 250
Pembroke Pines, Florida 33027

Receipt #: 000008463026-02
Doc Stamp-Deed : 11550.00
Karen E. Rushing, Sarasota Co
By: G. K. Wilson D.C.

OFFICIAL RECORDS
BOOK 2914
PAGE 277

Grantee's Tax Identification No. APPLIED FOR

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made and entered into as of the 20 day of November, 1996, by ATLANTIC GULF COMMUNITIES CORPORATION, a corporation existing under the laws of Delaware, and having its principal place of business at 2601 South Bayshore Drive, Miami, Florida 33133-5461, hereinafter called the Grantor, to KEB, INC., a Florida corporation, whose address is P.O. Box 5052, Jonesboro, Arkansas 72403, hereinafter called the Grantee:

(Wherever used herein the terms "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.)

WITNESSETH: That the Grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee all that certain land situate in Sarasota County, Florida, vis:

All of the plat of the Fifty Fourth Addition to Port Charlotte Subdivision, according to the Plat thereof recorded in Plat Book 21, at Page 21, of the Public Records of Sarasota County, Florida, less and except Tract "K" of said plat, and subject to all easements, rights-of-way and dedications of record.

This Deed is executed subject to the following:

1. Ad valorem real estate taxes and special assessments for 1997 and subsequent years.
2. All laws, ordinances, and governmental regulations, including, but not limited to, all applicable building, zoning, land use and environmental ordinances and regulations.
3. Any matters which an accurate survey of the Property might disclose.
4. The Memorandum of Agreement recorded in Official Records Book 2506, Page 2580, of the Public Records of Sarasota County, Florida.
5. All other conditions, restrictions, limitations, easements and reservations of record.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, THE SAME IN FEE SIMPLE FOREVER.

AND the Grantor hereby covenants with said Grantee that it is lawfully seized of said land in fee simple; that it has good right and lawful authority to sell and convey said land; that it hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by and through the Grantor, and that said land is free of all encumbrances except as above set forth.



Notwithstanding anything contained herein to the contrary, this Deed does not include any portion of the property within the plat of Fifty Fourth Addition to Port Charlotte Subdivision described above which is a street, thoroughfare, waterway or drainage right-of-way, and which is dedicated to the public or any governmental authority on the plat in which the property conveyed hereby is located (the "Dedicated Areas"). However, by the execution hereof, Grantor hereby assigns to Grantee any reversionary rights, and any other interest that Grantor may have, in and to the Dedicated Areas.

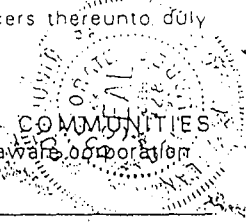
IN WITNESS WHEREOF, the Grantor has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

Signed, sealed and delivered in the presence of:

Linda C. Smith
Linda C. Smith
Eric A. Simon
Eric A. Simon

ATLANTIC GULF COMMUNITIES CORPORATION, a Delaware corporation

By: *Jay C. Fertig*
JAY C. FERTIG, Senior Vice President



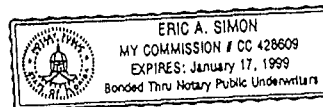
STATE OF FLORIDA)
) ss.:
COUNTY OF DADE)

The foregoing instrument was acknowledged before this 20 day of November, 1996, by JAY C. FERTIG, Senior Vice President of Atlantic Gulf Communities Corporation, a Delaware corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

My commission expires:

Eric A. Simon
Notary Public

Property Appraiser's Identity Nos:



RECORDED IN OFFICIAL
RECORDS DEPARTMENT
95 NOV 26 PM 2:56
CLERK OF CIRCUIT COURT
SARASOTA COUNTY, FL

CONSENT
TO
ESTABLISH DISTRICT

KEB, Inc., a Florida corporation, authorized to do and doing business in the State of Florida, is owner of that certain property described in the Petition filed by KEB, Inc., for Bobcat Trail Community Development District.

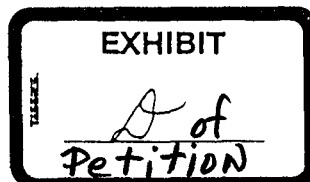
KEB, Inc., by the authorized representative whose signature appears below, hereby authorizes the establishment of the Bobcat Trail Community Development District for the property described within its Petition.

KEB, INC.

By: _____

Its: _____

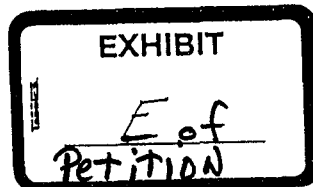
[Handwritten Signature]
PRESIDENT



BOARD OF SUPERVISORS
BOBCAT TRAIL COMMUNITY DEVELOPMENT DISTRICT

The following Florida residents hereby agree to serve as supervisors of the Bobcat Trail Community Development District and agree to serve in that office until replaced by members as set forth by Florida law.

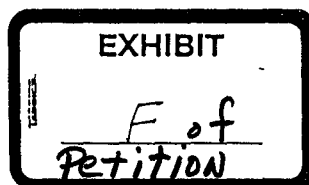
<u>NAME</u>	<u>ADDRESS</u>
Jonathan Baltuch	5555 Reisters Town Road North Port, Florida 34286
Lance Raney	5050 Dogwood Lane Jay, Florida 32565
Sheila Raney	5050 Dogwood Lane Jay, Florida 32565
Marilyn Rampino	901 SW 128th Terrace Cambridge-A, Apt. 407 Pembroke Pines, FL 33027
Charles Sloan	219 E. Copeland Drive Orlando, FL 32806



Bobcat Trail

PRELIMINARY SCHEDULE

Phase I	Start of construction June, 1997 Completion of all improvements 1999.
Phase II	Start of construction January, 1999 Completion of all improvements 2001.



SUMMARY OF
PRELIMINARY COST ESTIMATE
FOR

BOBCAT TRAIL
RESIDENTIAL - SINGLE FAMILY UNITS

Description	Phase 1		Phase 2		Totals
	Golf Course	Lots	Golf Course	Lots	
Earthwork	716,500	303,700	0	145,200	\$1,165,400
Stormwater	192,050	173,860	0	49,100	415,010
Sanitary Sewer (on-site)	0	447,400	0	286,000	733,400
Water (on-site)	0	228,200	0	121,980	348,180
Roadways (on-site)	0	602,650	0	400,200	1,002,850
Golf Course	1,905,000	0	0	0	1,905,000
Recreation		96,000		20,000	20,000
Landscaping		100,000		100,000	100,000
SUB TOTAL ON-SITE	\$2,813,550	\$1,949,810	\$0	\$1,122,480	\$5,689,840
Sanitary Sewer (off-site)	\$0	\$250,000	\$0	\$0	\$250,000
Water (off-site)	0	40,000	0	0	40,000
Roadway	0	30,000	0		30,000
TOTAL	\$2,813,550	\$2,269,810	\$0	\$1,122,480	\$6,009,840
Contingency 20%	562,710	453,962	0	224,496	1,201,868
Grand Total	\$3,376,260	\$2,723,772	\$0	\$1,346,976	\$7,211,808

STATEMENT OF ESTIMATED REGULATORY COSTS

FOR

BOBCAT TRAIL
COMMUNITY DEVELOPMENT DISTRICT

PREPARED BY:

RIZZETTA & COMPANY INCORPORATED
BUSCHWOOD PARK
3550 BuschWood Park Drive
Suite 135
Tampa, Florida 33618
(813) 933-5571

February 11, 1997

RIZZETTA & COMPANY
INCORPORATED

EXHIBIT

1
of
Petition

BOBCAT TRAIL
COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ESTIMATED REGULATORY COSTS

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BOBCAT TRAIL COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

I. INTRODUCTION

A. PURPOSE AND SCOPE

This Statement of Estimated Regulatory Costs has been prepared as a component of the petition filed with the City of North Port, Sarasota County, Florida to establish the Bobcat Trail Community Development District in accordance with Chapter 190.005, Florida Statutes ("F.S."). Specifically, Section 190.005(1)(a)8, F.S., requires, as part of the petition, a statement of estimated regulatory costs prepared pursuant to Section 120.541 F.S.

A community development district ("CDD") is created under the Uniform Community Development District Act of 1980, Chapter 190 of the Florida Statutes, as amended (the "Act"). It is a local unit of special-purpose government which is limited to the performance of those specialized functions authorized by the Act. Those specialized functions basically consist of the planning, financing, constructing and maintaining of certain public infrastructure improvements and community development services. As an independent special district, the CDD's governing body establishes its own budget and, within the scope of its authorized powers, operates independently of the local general-purpose governmental entity (i.e., the county or the city whose boundaries include the CDD).

However, a CDD cannot regulate land use or issue development orders; those powers reside with the local general-purpose government. The Legislature has, in Section 190.004(3), F.S., made this very clear by stating:

"The creation of an independent community development district as provided in this act is not a development order within the meaning of chapter 380. All governmental planning, environmental, and land development laws, regulations, and ordinances apply to all development of the land within a community development district. Community development districts do not have the power of a local government to adopt a comprehensive plan, building code, or land development code, as those terms are defined in the Local Government Comprehensive Planning and Local Development Regulation Act. A district shall take no action which is inconsistent with applicable comprehensive plans, ordinances, or regulations of the applicable local general-purpose government."

BOBCAT TRAIL COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

In addition, the parameters for the review and evaluation of community development district petitions are clearly set forth in Section 190.002(2)(d), F.S., as follows:

"That the process of establishing such a district pursuant to uniform general law 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."

Therefore, the scope of this statement of estimated regulatory costs is limited to an evaluation of those factors pertinent to the function of a CDD as defined by the Legislature and outlined in Section 120.541(2), F.S.

As growth and development continues in the state, the infrastructure requirements necessary to serve that growth also continue to increase. This need to match the demand for government facilities and services resulting from growth with the availability of such facilities and services is highlighted in the Local Government Comprehensive Planning and Land Development Regulation Act, (Chapter 163, Part II, F.S.). To help address the practical and legal necessity for large up front investments in public improvements, a number of community development districts have been created throughout the state since the adoption of the Uniform Community Development District Act of 1980.

Moreover, the use of community development districts is becoming more prevalent as growth continues to outpace the ability of many local governments to provide the required infrastructure and as conventional sources of private development financing become more difficult to obtain. The purpose of Chapter 190, F.S. is to provide another tool to government and private landowners in their efforts to comply with comprehensive plans which require adequate public facilities and services as a pre-condition for future development. See Section 163.3177(10)(h) (the "concurrency" requirement), F.S.

As demonstrated by the discussion below, the legislature has provided a cost effective and viable mechanism for addressing needs of development through establishment of a community development district.

BOBCAT TRAIL COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

B. DEVELOPMENT OVERVIEW

Bobcat Trail is a master-planned residential development containing approximately 375 acres in the City of North Port, Sarasota County. The site is located on the east of Toledo Blade Boulevard, approximately 2 ½ miles south of exit 32 of I-75 and approximately 1 ¼ miles north of the intersection of Toledo Blade Boulevard and U.S. 41.

The project will contain approximately 441 single family dwelling units, 110 villa units, an 18 hole golf course and other recreational amenities. The plan also contains approximately 70 acres of lakes, natural wetlands and conservation areas.

C. BOBCAT TRAIL COMMUNITY DEVELOPMENT DISTRICT

The proposed District will contain approximately 375 acres. As outlined in Section 190.012 Florida Statutes, the proposed Bobcat Trail CDD is seeking authority to plan, finance, acquire, construct and maintain the following types of infrastructure: water management, water supply, sewer, wastewater management, bridges or culverts, roads and street lights, common area landscaping, parks and recreational facilities, security facilities, mosquito control and certain other projects when expressly approved or required by a local government.

The District intends to finance these infrastructure improvements through special or non-ad valorem assessment revenue bonds. Repayment of these bonds will be through special or non-ad valorem assessments levied against all benefitted properties within the District. On-going operation and maintenance for District owned facilities is expected to be funded through maintenance assessments levied against all benefitted properties within the District. The CDD will be structured to be financially independent as intended by the Legislature and will not require any subsidy from the City of North Port, Sarasota County or the State of Florida nor will it place any additional economic burden on those persons not residing within the District.

II. STATUTORY ITEMS:

Section 120.541(2), F.S. (1996), defines the elements a statement of estimated regulatory costs must contain, as follows:

BOBCAT TRAIL COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

- (1) 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;
- (2) a good faith estimate of the cost to the agency, 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;
- (3) a good faith estimate of the transactional costs likely to be incurred by individuals and entities, required to comply with the requirements of the rule;
- (4) an analysis of the impact on small businesses as defined by Section 288.03, F.S. and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S. (Sarasota County is not defined as a small county for purposes of this requirement);
- (5) any additional information that the agency determines may be useful.

The estimated regulatory impacts for the establishment of the District are summarized below.

1. 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.

The individuals and entities likely to be required to comply with the rule or affected by the proposed action (i.e., adoption of the ordinance) can be categorized, as follows: A) residents of the State of Florida, B) residents of Sarasota County, C) residents of the City of North Port, D) current property owners and E) future property owners.

A. RESIDENTS OF THE STATE OF FLORIDA

The residents and general population of the State of Florida will not incur any compliance costs related to the District and will only be affected to the extent that the state incurs those nominal administrative costs outlined in Section II 2. A. 2 below.

BOBCAT TRAIL COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

B. RESIDENTS OF SARASOTA COUNTY

The residents of Sarasota County will not incur any compliance costs related to the creation of the proposed District.

C. RESIDENTS OF THE CITY OF NORTH PORT

The residents of the City of North Port not residing within the boundaries of the District will not incur any compliance costs other than any one-time administrative costs outlined in Section II 2. A. 1 below. Once the District is established, these residents will not be affected by adoption of the ordinance .

D. CURRENT PROPERTY OWNER

The current property owner of the lands within the boundaries of the proposed District will be affected by the proposed ordinance to the extent that the District has issued debt for the construction of certain infrastructure and has operation and maintenance responsibility for that infrastructure.

E. FUTURE PROPERTY OWNERS

The future property owners are those who will buy lots or homes or own property in the proposed District. These future property owners will be affected by the proposed ordinance to the extent that the District has issued debt for the construction of certain infrastructure and has operation and maintenance responsibility for that infrastructure.

2. A GOOD FAITH ESTIMATE OF THE COST TO THE AGENCY, AND TO ANY OTHER STATE AND LOCAL ENTITIES, OF IMPLEMENTING AND ENFORCING THE PROPOSED RULE, AND ANY ANTICIPATED EFFECT ON STATE AND LOCAL REVENUES

A. COSTS TO GOVERNMENTAL AGENCIES OF IMPLEMENTING AND ENFORCING RULE

1. City of North Port (the "Agency")

Because the proposed CDD encompasses less than 1,000 acres and all of the land in

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the area for the proposed district is within the territorial jurisdiction of the City of North Port, this petition is being submitted to the City of North Port (i.e., the "agency" under Section 120.541(2), Florida Statutes) for approval in accordance with Section 190.005(2) Florida Statutes. The Agency may incur certain one-time administrative costs involved with the review of this petition.

Once the proposed District is created, the City of North Port will not have any direct future involvement and therefore will not have any on-going costs. The proposed District will submit, for informational purposes, its annual budget, financial report, audit and public financing disclosures to the City. Since there are no legislative requirements for review or action, North Port will not incur any costs. The Agency may, however, choose to review these documents. While very difficult to estimate, it is reasonable to assume that the costs for such review will be minimal.

2. Sarasota County.

The District may choose to contract with the Sarasota County Property Appraiser and Sarasota County Tax Collector to collect special or non-ad valorem assessments levied to repay bonds issued to acquire and construct public infrastructure improvements. The costs incurred by these agencies to make these collections will be offset by fees charged to the District. Therefore, no additional burden is placed on the Sarasota County from creation of the District.

3. State of Florida.

Once the District is created, the State of Florida will incur only nominal administrative costs to review the periodic reports required pursuant to Chapters 190 and 189, F.S. These reports include the annual financial report, annual audit and public financing disclosures. To offset these costs, the Legislature has established a maximum fee of \$175 per District per year to pay the costs incurred by the Special Districts Information Program to administer the reporting requirements of Chapter 189, F.S. Because the proposed community development district, as defined in Chapter 190, F.S., is designed to function as a self-sufficient special-purpose governmental entity, it is responsible for its own management. Therefore, except for the reporting requirements outlined above, no additional burden is placed on the State once the District has been created.

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B. IMPACT ON STATE AND LOCAL REVENUES

It is anticipated that approval of this petition will not have any negative effect on state revenues. There is however, the potential for an increase in state sales tax revenue resulting from a stimulated economy although it is not possible to estimate this increase with any degree of certainty. In addition, local ad valorem tax revenues may be increased due to long-lasting increases in property values resulting from the District's construction of infrastructure and on-going maintenance services. Similarly, private development within the District, which will be facilitated by the District's activities, should have a positive impact on property values and therefore ad valorem taxes.

It is also anticipated that the City of North Port can expect an increase in the water and sewer utility system revenue resulting from the future property owners or residents within the proposed District. In addition, impact fee and development permit revenue is expected to be generated by private development within the District and, accordingly, should also increase local revenues.

Lastly, many local general-purpose governments express a concern that a District obligation could become a state or county obligation thereby negatively effecting state or local revenues. This cannot occur as Chapter 190 specifically addresses this issue and expressly states: "It is further the purpose and intent of the Legislature that no debt or obligation of a district constitute a burden on any local general-purpose government without its consent" (Section 190.002(3), F.S.) and "A default on the bonds or obligations of a district shall not constitute a debt or obligation of a local general-purpose government or the state." (Section 190.016(15), F.S.).

In summary, creation of the proposed Bobcat Trail CDD will not create any significant economic costs for the City of North Post, Sarasota County or the State of Florida.

3. A GOOD FAITH ESTIMATE OF THE TRANSACTIONAL COSTS LIKELY TO BE INCURRED BY INDIVIDUALS AND ENTITIES, REQUIRED TO COMPLY WITH THE REQUIREMENTS OF THE RULE.

The transactional costs associated with adoption of an ordinance to create the Bobcat Trail CDD are primarily related to the financing of infrastructure improvements. The District will determine what infrastructure it considers prudent to finance through the sale of bonds. Once the decision is made to issue bonds it is expected that

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assessments will be levied against benefitted property owners within the proposed District. The revenue generated by payment of these assessments will be used to repay the bonds. The obligation to pay the assessments will "run with the land" and will be transferred to new property owners upon sale of any portions of the property.

To fund the cost of maintaining infrastructure that the District maintains, operation and maintenance assessments may be imposed on the District property owners. As with the special assessments for infrastructure acquisition and construction, the property owner will be responsible for payment of these assessments on the basis of the amount of benefitted property owned.

All persons choosing to acquire property in the proposed CDD will be responsible for such assessments in addition to the taxes or assessments imposed by the City of North Post and Sarasota County.

In exchange for the payment of these special assessments, there are substantial potential benefits to be derived by the future property owners. Specifically, these persons can expect to receive a higher level of services because they, the property owners, will elect the members of the Districts' Board of Supervisors. Because this governmental entity is limited in jurisdiction and responsibility to this single development, the District should be extremely responsive to the needs of the property owners.

4. AN ANALYSIS OF THE IMPACT ON SMALL BUSINESSES AS DEFINED BY SECTION 288.03, F.S., AND AN ANALYSIS OF THE IMPACT ON SMALL COUNTIES AND SMALL CITIES AS DEFINED BY SECTION 120.52 F.S.

Creation of the proposed Bobcat Trail CDD should not have any negative impact on small businesses. Any business, large or small, has the option of locating in a community development district provided the local governmental authority has issued the appropriate land use approvals. Those that choose this option will be subjected to the financial obligations imposed by the District and will accrue the benefits resulting from being in the District.

The financial obligations would be in the form of special assessments while the benefits would be in the form of a higher quality and lower cost development which would, in theory, be more conducive to the economic success of a business.

Furthermore, the District must operate according to Florida's "sunshine" laws and

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must follow certain competitive bidding requirements for certain of the goods and services it will purchase pursuant to the Consultants' Competitive Negotiations Act as described in (Chapter 287, F.S.). As a result, small businesses will be better able to compete for District business serving the lands to be included within the District.

Because a CDD is primarily a financing and management mechanism, it does not discriminate in terms of the size of a business which can locate within the boundaries or transact business with the District.

On the other hand, creation of the District will have a positive impact on the small businesses of the local economy. As outlined above, success of the development will generate increased employment and stimulate economic activity in the area through increased construction expenditures related to infrastructure and private development thus providing enhanced opportunity for small businesses.

In addition, creation of a CDD should not have a negative impact on small cities or counties, because the City of North Port is not a "small city" as defined in Section 120.52, F.S.

5. ANY ADDITIONAL INFORMATION THAT THE AGENCY DETERMINES MAY BE USEFUL

Certain data utilized in this report was provided by the developer/petitioner and represents the best information available at this time. Other data was provided by Rizzetta & Company and was based on observations, analysis and experience with private development and other CDDs in various stages of existence.

Description of Bobcat Trail
A Planned Residential Community

Commence at the Northeast corner of Section 36, Township 39 South, Range 21 East. Thence run S 00° 10' 06" W., a distance of 477.88 feet along the east section line of said section to a point on the north right of way line of Woodhaven Drive being the Point of Beginning;

Thence run S 65° 45' 00" E., along said right of way line, a distance of 3656.54 feet to the intersection of the westerly right of way of Bass Point Waterway; Thence run N 45° 00' 00" E., along the said right of way line, a distance of 768.40 feet to a point of curvature concave to the west, having a central angle of 23° 57' 39" and a radius of 450.00 feet; Thence continue along said curve a distance of 188.19 feet to a point of tangency; Thence continue N 21° 02' 21" E., a distance of 225.00 feet to a point of curvature concave to the west, having a central angle of 55° 08' 33", and a radius of 700.00 feet; Thence continue along said curve a distance of 673.69 feet to a point of reverse curvature concave to the east having a central angle of 42° 41' 16" and a radius of 675.00 feet; Thence continue along said curve a distance of 502.90 feet, to the intersection point of the west right of way line of Twin Lakes Waterway; Thence run N 64° 08' 39" W., along said right of way a distance of 1259.27 feet to a point of curvature, concave to the east, having a central angle of 33° 24' 01" and a radius of 1150.00 feet; Thence continue along said curve a distance of 670.39 feet to a point of tangency; Thence continue N 30° 44' 38" W., a distance of 599.66 feet to a point of curvature, concave to the east having a central angle of 60° 23' 55" and a radius of 1150.00 feet; Thence continue along said curve a distance of 1212.28 feet to a point of tangency; Thence continue N 29° 39' 17" E., a distance of 891.92 feet to the intersection of the north right of way line of Hallmark Drive; Thence run N 60° 20' 43" W., along said right of way, a distance of 617.30 feet to a point of curvature, concave to the south, having a central angle of 29° 29' 11" and a radius of 1840.00 feet; Thence continue along said curve a distance of 946.93 feet to a point of tangency; Thence continue N 89° 49' 54" W., a distance of 926.57 feet to the intersection of the easterly right of way of Toledo Blade Boulevard; Thence run S 00° 10' 06" W., along said right of way a distance of 2142.82 feet to a point of curvature, concave to the west having a central angle of 23° 14' 35" and a radius of 5100.00 feet; Thence continue along said curve a distance of 2068.90 feet to a point of reverse curvature, having a central angle of 89° 09' 41" and a radius of 25.00 feet; also being the northerly right of way of Woodhaven Drive; Thence run along said curve a distance 38.90 feet; Thence continue S 65° 45' 00" E., a distance of 822.76 feet to the Point of Beginning.

Containing 369.34 acres, more or less.



EXHIBIT "C"

**(Ordinance No. 97-9 / A Petition for the Creation of the
Bobcat Trail Community Development District)**

1. KEB, Inc. shall enter into a Developers Agreement with the City of North Port Utilities Department to obtain central water and sanitary sewer service from the City of North Port. The developer will be responsible for any and all utility infrastructure/capital improvements needed by the City's utility system to provide service for this project. All subsequent maintenance and improvements to the on-site infrastructure within the development shall be addressed within the Developers Agreement.
2. Per Chapter 190, Florida Statutes (Community Development Districts), and more specifically Section 190.004(3), the Bobcat Trail Community Development District, if approved, must abide by all planning, environmental, and land development laws, regulations and ordinances adopted by the City of North Port. No actions may be taken by the Community Development District which are inconsistent with the applicable Comprehensive Plan, ordinances, or regulations of the City of North Port.
3. Upon establishment, the CDD shall be required to follow all applicable procedures and reporting rules required by municipal governments under Florida Statutes, including, but not limited to, the election of a Board of Supervisors, the bidding and rewarding of tracts, public notice and hearing of all anticipated actions of the District.
4. If the Community Development District is dissolved at some point in the future it shall be done per the requirements stipulated in Chapter 189, Florida Statutes (Special Districts) and, more specifically Section 189.4044. According to these statutes the CDD will be responsible for any and all debts incurred by the failed District. Upon payment of all debts all property and assets contained within the CDD shall be escheated to the City.
5. The Community Development District shall be established by ordinance only after complete review and approval of the City Attorney and adoption by the City Commission at a duly advertised Public Hearing.

