

# **STONEGATE PRESERVE**

**COMMUNITY DEVELOPMENT  
DISTRICT**

**November 27, 2023**

**BOARD OF SUPERVISORS**

**REGULAR**

**MEETING AGENDA**

**STONEGATE PRESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA**  
**LETTER**

# Stonegate Preserve Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

November 20, 2023

Board of Supervisors  
Stonegate Preserve Community Development District

Dear Board Members:

The Board of Supervisors of the Stonegate Preserve Community Development District will hold a Regular Meeting on November 27, 2023 at 11:30 a.m., at The Harrison Ranch Clubhouse, 5755 Harrison Ranch Blvd., Parrish, Florida 34219. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Presentation of First Supplemental Engineer's Report
4. Presentation of Final First Supplemental Special Assessment Methodology Report
5. Consideration of Resolution 2024-05, Setting Forth the Specific Terms of the District's Special Assessment Bonds (2023 Project Area); Confirming the District's Provision of the Series 2023 Project And Adopting A Supplemental 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
6. Consideration of Resolution 2024-04, Designating the Primary Administrative Office of the District and Providing an Effective Date
7. Consideration of Resolution 2024-06, Designating the Location of the Local District Records Office and Providing an Effective Date
8. Acceptance of Unaudited Financial Statements as of October 31, 2023
9. Approval of October 26, 2023 Regular Meeting Minutes

### ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

10. Staff Reports

- A. District Counsel: *Kutak Rock LLP*
- B. District Engineer: *Heidt Design, LLC*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: December 14, 2023 at 11:30 AM

- QUORUM CHECK

SEAT 1	KELLY EVANS	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 2	CHARLIE PETERSON	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 3	LORI CAMPAGNA	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 4	BEN GAINER	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 5	CHRISTOPHER SMITH	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

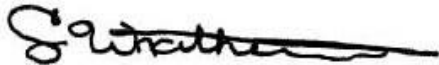
11. Board Members' Comments/Requests

12. Public Comments

13. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Kristen Suit at (410) 207-1802.

Sincerely,



Craig Wrathell  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**

**CALL-IN NUMBER: 1-888-354-0094**

**PARTICIPANT PASSCODE: 943 865 3730**

# **STONEGATE PRESERVE**

**COMMUNITY DEVELOPMENT DISTRICT**

**3**



**HEIDT**  
DESIGN

P: (813) 253-5311 | F: (813) 464-7629  
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Stonegate Preserve  
Community Development District

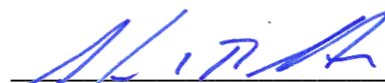
First Supplemental Engineer's Report

Prepared for:  
Board of Supervisors of the  
Stonegate Preserve Community Development District

Prepared by:

Heidt Design, LLC

October 2023

 10/24/2023  
Strickland T. Smith, PE      Date  
District Engineer  
Florida Registration #50652

**FIRST SUPPLEMENTAL ENGINEER'S REPORT FOR THE  
STONEGATE PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

October 24, 2023

**1. PURPOSE**

This report supplements the *Master Engineer's Report*, dated June 2022 ("**Master Report**") in order to address the portion of the District's CIP to be known as the "**2023 Project.**" All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

**2. 2023 PROJECT**

The District's 2023 Project includes the portion of the CIP that is necessary for the development of Phases IA, IB1, IIB1, and 3 of the District's development plan, also known as the "**2023 Project Area.**"

**Product Mix**

The table below shows the product types that will be part of the 2023 Project:

**Product Types**

<b>Product Type</b>	<b>Phase IA</b>	<b>Phase IB1</b>	<b>Phase IIB1</b>	<b>Phase 3</b>	<b>2023 Project Area</b>
Townhomes	0	0	0	124	124
Single-Family 50'	54	52	55	0	161
Single-Family 55'	125	0	0	0	125
Single-Family 65'	43	0	0	0	43
<b>TOTAL</b>	<b>222</b>	<b>52</b>	<b>55</b>	<b>124</b>	<b>453</b>

**List of 2023 Project Improvements**

The various improvements that are part of the overall CIP – including those that are part of the 2023 Project – are described in detail in the Master Report, and those descriptions are incorporated herein. The 2023 Project includes, generally stated, the following items relating to the 2023 Project Area: public roadways, stormwater management, water/sewer/reclaim utilities, hardscape/landscape/irrigation, soft costs, etc.

**Permits**

The status of the applicable permits necessary for the 2023 Project is as shown below. All permits and approvals necessary for the development of the 2023 Project have been obtained or are reasonably expected to be obtained in due course.

**Permit Table**

<b>Permit</b>	<b>Status</b>
Manatee County Construction Plans	Approved
Mantee County Preliminary Plat and Final Site Plan	Approved
Southwest Florida Water Management District Environmental Resource Permit (ERP)	Approved
Florida Department of Environmental Protection – Water Permit	Approved
Florida Department of Environmental Protection – Sewer Permit	Approved
Manatee County Phase 1A Final Plat	Recorded
FDOT Construction Permit	Approved

**Estimated Costs / Benefits**

The table below shows the costs necessary to complete the 2023 Project.

**ESTIMATED COSTS TO COMPELTE THE 2023 PROJECT**

<b>Improvement</b>	<b>2023 Project Estimated Cost</b>
Roadways	\$6,320,923
Sanitary Sewer System	\$5,211,839
Water Distribution System	\$4,056,241
Reclaimed Water Distribution System	\$1,581,758
Stormwater Management System	\$8,755,951
Professional Fees	\$3,889,007
Contingency	\$2,981,572
<b>TOTAL</b>	<b>\$32,797,291</b>

- a. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- b. The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner’s or homeowner’s association, in which case such items would not be part of the 2023 Project.
- c. The District may enter into an agreement with a third-party, or an applicable property owner’s or homeowner’s association, to maintain any District-owned improvements, subject to the approval of the District’s bond counsel.
- d. There are no impact fee credits available from the 2023 Project.

**3. CONCLUSION**

The 2023 Project will be designed in accordance with current governmental regulations and requirements. The 2023 Project will serve its intended function so long as the construction is in substantial compliance with the design. It is further our opinion that:



- the estimated cost to the 2023 Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the 2023 Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the 2023 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the 2023 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within the 2023 Project Area of the District will receive a special benefit from the 2023 Project that is at least equal to the costs of the 2023 Project.

As described above, this report identifies the benefits from the 2023 Project to the 2023 Project Area lands within the District. The general public, property owners, and property outside of the 2023 Project Area will benefit from the provisions of the 2023 Project; however, these are incidental to the 2023 Project, which is designed solely to provide special benefits peculiar to property within the 2023 Project Area. Special and peculiar benefits accrue to property within the 2023 Project Area, and enable properties within its boundaries to be developed.

The 2023 Project will be owned by the District or other governmental units and such 2023 Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the 2023 Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The 2023 Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the 2023 Project or the fair market value.

Please note that the 2023 Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the 2023 Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

**EXHIBIT A:** Legal Description for the District

**DESCRIPTION:** A parcel of land lying in Sections 9, 10, 11, 15 and 16 , Township 33 South, Range 18 East, Manatee County, Florida, and being more particularly described as follows:

**COMMENCE** at the Southwest corner of Section 15, run thence along the West boundary of the Southwest 1/4 of Section 15, N.01°01'37"E., a distance of 2530.38 feet to the **POINT OF BEGINNING**; thence N.01°01'37"E., a distance of 142.94 feet to the Southeast Corner of the Northeast 1/4 of said Section 16, said Southeast corner also being the Southeast corner of Artisan Lakes Parcel J, Phases I & II, a subdivision recorded in Official Records Plat Book 66, Pages 105-117 of the Manatee County Records, thence along the East boundary of said Artisan Lakes Parcel J, Phases I & II, and the East boundary of Artisan Lakes Eaves Bend, Phase II, Subphases A, B & C, as recorded in Official Records Plat Book 69, Pages 176-194 of the Manatee County Records; thence N.00°14'00"W., a distance of 650.00 feet; thence N.00°25'54"W., a distance of 539.17 feet; thence N.00°19'00"W., a distance of 600.00 feet; thence N.00°17'14"W., a distance of 739.11 feet; thence S.89°50'16"E., a distance of 29.94 feet; thence N.02°28'39"E., a distance of 715.42 feet to the Northeast corner of said Artisan Lakes Eaves Bend, Phase II, Subphases A, B & C; thence continue N.02°28'39"E., a distance of 1900.90 feet to a point on the Southerly maintained right of way of BUCKEYE ROAD; thence along said maintained right of way in the following 7 (seven) courses: 1) S.89°32'09"E., a distance of 66.69 feet 2) S.89°39'51"E., a distance of 5245.09 feet; 3) S.89°49'42"E., a distance of 239.26 feet; 4) S.00°47'18"W., a distance of 203.72 feet; 5) S.89°49'42"E., a distance of 258.71 feet; 6) N.00°47'18"E., a distance of 203.72 feet; 7) S.89°49'42"E., a distance of 665.57 feet to a point on the Westerly limited access right of way line of Interstate Highway 75, as recorded in Official Records Book 867, Page 368, of Manatee County, Florida ; thence along said Westerly limited access right of way line the following nine (9) courses: 1) S.37°11'54"W., a distance of 333.11 2) N.51°52'35"W., a distance of 65.97 feet; 3) Southwesterly, 2239.78 feet along the arc of a non-tangent curve to the right having a radius of 7400.44 feet and a central angle of 17°20'27" (chord bearing S.46°47'38"W., 2231.24 feet); 4) S.55°27'52"W., a distance of 487.15 feet; 5) S.34°32'08"E., a distance of 65.00 feet; 6) S.55°27'52"W., a distance of 2492.42 feet; 7) Southwesterly, 1583.64 feet along the arc of a tangent curve to the left having a radius of 5903.58 feet and a central angle of 15°22'11" (chord bearing S.47°46'46"W., 1578.90 feet); 8) S.40°05'41"W., a distance of 1108.12 feet; 9) N.89°32'39"W., a distance of 362.84 feet; thence N.01°01'37"E., a distance of 142.94 feet to the **POINT OF BEGINNING**.

Containing 417.765 acres, more or less.

**STONEGATE PRESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**4**

# STONEGATE PRESERVE COMMUNITY DEVELOPMENT DISTRICT

Final First Supplemental Special Assessment  
Methodology Report

November 14, 2023



Provided by:

**Wrathell, Hunt and Associates, LLC**

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Boca Raton, FL 33431

Phone: 561-571-0010

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## Table of Contents

<b>1.0</b>	<b>Introduction</b>	
1.1	Purpose .....	1
1.2	Scope of the Final First Supplemental Report .....	1
1.3	Special Benefits and General Benefits .....	1
1.4	Organization of the Final First Supplemental Report .....	2
<b>2.0</b>	<b>Development Program</b>	
2.1	Overview .....	2
2.2	The 2023 Project Area Development Program .....	3
<b>3.0</b>	<b>The 2023 Project</b>	
3.1	Overview .....	3
3.2	2023 Project .....	3
<b>4.0</b>	<b>Financing Program</b>	
4.1	Overview .....	4
4.2	Types of Bonds Proposed .....	4
<b>5.0</b>	<b>Assessment Methodology</b>	
5.1	Overview .....	5
5.2	Benefit Allocation .....	5
5.3	Assigning Series 2023 Bond Assessments .....	7
5.4	Lienability Test: Special and Peculiar Benefit to the Property .....	9
5.5	Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay .....	9
5.6	True-Up Mechanism .....	10
5.7	Assessment Roll .....	12
<b>6.0</b>	<b>Additional Stipulations</b>	
6.1	Overview .....	12
<b>7.0</b>	<b>Appendix</b>	
	Table 1 .....	13
	Table 2 .....	13
	Table 3 .....	13
	Table 4 .....	14
	Table 5 .....	14
	Table 6 .....	14

## **1.0 Introduction**

### **1.1 Purpose**

This Final First Supplemental Special Assessment Methodology Report (the “Final First Supplemental Report”) was developed to supplement the Master Special Assessment Methodology Report (the “Master Report”) dated June 1, 2022 and to provide a supplemental financing plan and a supplemental special assessment methodology for the Stonegate Preserve Community Development District (the “District”), located in unincorporated Manatee County, Florida, as related to funding a portion of the costs of the acquisition and construction of public infrastructure improvements contemplated to be provided by the District to support the development of 453 residential dwelling units projected to be developed within Phase 1A, Phase 1B1, Phase 2B1, and Phase 3 of the District.

### **1.2 Scope of the Final First Supplemental Report**

This Final First Supplemental Report presents the projections for financing a portion of what is known as the “2023 Project,” which refers to the portion of the District’s overall “Capital Improvement Plan” related to the development of Phase 1A, Phase 1B1, Phase 2B1, and Phase 3 of the District. The 2023 Project is described in the First Supplemental Engineer’s Report developed by Heidt Design, LLC (the “District Engineer”) and dated October 26, 2023 (the “Supplemental Engineer’s Report”). This Final First Supplemental Report also describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding a portion of the 2023 Project with proceeds of indebtedness projected to be issued by the District.

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

The public infrastructure improvements undertaken and funded by the District as part of the 2023 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within the District as well as general benefits to properties outside of the District and to the public at large. However, as discussed within this Final First Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District’s 2023 Project enables properties within the boundaries of the District to be developed.

There is no doubt that the general public and property owners of property outside of the District will benefit from the provision of the 2023 Project. However, these benefits are only incidental since the 2023 Project is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the 2023 Project and do not depend upon the 2023 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which the assessable properties within the District receive compared to those lying outside of the District boundaries.

The 2023 Project will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the 2023 Project. Even though the exact value of the benefits provided by the 2023 Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

#### **1.4 Organization of the Final First Supplemental Report**

*Section Two* describes the development program for the District as proposed by the Developer, as defined below.

*Section Three* provides a summary of the 2023 Project as determined by the District Engineer.

*Section Four* discusses the financing program for the District.

*Section Five* introduces the special assessment methodology for the District.

### **2.0 Development Program**

#### **2.1 Overview**

The District serves the Stonegate Preserve development, a master planned residential development located in unincorporated Manatee County, Florida. The land within the District consists of approximately 417.765 +/- acres and is generally located on the south side of Buckeye Road adjacent to the western right-of-way of I-75.

## **2.2 The 2023 Project Area Development Program**

The development of the District is anticipated to be conducted by Lennar Homes, LLC or an affiliated entity (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan for the District envisions a total of 790 residential dwelling units, although unit numbers, land use types and phasing may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for the District.

## **3.0 The 2023 Project**

### **3.1 Overview**

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

### **3.2 The 2023 Project**

The 2023 Project comprises a portion of the Capital Improvement Plan for the District and is designed to serve and will benefit, upon platting, the 453 residential dwelling units that are projected to be developed within the District located in Phase 1A, Phase 1B1, Phase 2B1, and Phase 3 of the District. According to the Supplemental Engineer's Report, the 2023 Project is comprised of roadways, sanitary sewer collection system, water distribution system, reclaimed water distribution system, and a stormwater management system, the costs of which, along with contingencies and professional services, were estimated by the District Engineer at \$32,797,291.

The public infrastructure improvements that comprise the Capital Improvement Plan will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the CIP.



## **4.0 Financing Program**

### **4.1 Overview**

As noted above, the District is embarking on a program of public infrastructure improvements which will facilitate the development of lands within the District. Generally, construction of public infrastructure improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure improvements has not yet been made at the time of this writing, and the District may either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

The District intends to issue Special Assessment Bonds, Series 2023 (2023 Project Area) in the total principal amount of \$9,555,000 (the "Series 2023 Bonds") to fund a portion of the 2023 Project costs in the total amount of \$8,712,176.92. It is anticipated that any costs of the 2023 Project which are not funded by the Series 2023 Bonds will be completed or funded by the Developer pursuant to a Completion Agreement and an Acquisition Agreement that will be entered into by the Developer and the District.

### **4.2 Types of Bonds Proposed**

The financing plan for the District provides for the issuance of the Series 2023 Bonds in the total principal amount of \$9,555,000 to finance a portion of the 2023 Project costs in the total amount of \$8,712,176.92. The Series 2023 Bonds are structured to be amortized in 30 annual installments. Interest payments on the Series 2023 Bonds will be made every June 15 and December 15, and principal payments on the Series 2023 Bonds will be made on December 15.

In order to finance a portion of the costs of the 2023 Project in the total amount of \$8,712,176.92, the District will need to borrow more funds and incur indebtedness in the total principal amount of \$9,555,000. The difference is comprised of funding a debt service reserve and paying costs of issuance, which include the underwriter's discount. Sources and uses of funding for the Series 2023 Bonds are presented in Table 3 in the *Appendix*.

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Series 2023 Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the 2023 Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Supplemental Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District and general benefits accruing to areas outside of the District but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the 2023 Project. All properties that receive special benefits from the 2023 Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the 2023 Project.

### **5.2 Benefit Allocation**

The most current development plan envisions the development of 453 residential dwelling units consisting of 124 Townhomes, 161 Single-Family 50' units, 125 Single-Family 55' units, and 43 Single-Family 65' units within Phase 1A, Phase 1B1, Phase 2B1, and Phase 3 of the District, although unit numbers and land use types may change throughout the development period. The remaining 337 planned residential units to be built in Phases 1B2, 2A, and 2B will be developed in the future.

The public infrastructure included in the CIP will comprise an interrelated system of public infrastructure improvements, which means that all of the improvements will serve in each respective assessment area within the District and such public improvements will be interrelated in such way that, once constructed, they will reinforce each other, and their combined benefit will be greater than the sum of their individual benefits. As a practical matter, this means that public improvements that are not financed by the Series 2023 Bonds may be constructed by the Developer or funded by a future series of bonds.

As stated previously, the public infrastructure has a logical connection to the special and peculiar benefits received by the properties within the District, as without such improvements, the development of such properties within the District would not be possible. Based upon the connection between the improvements

and the special and peculiar benefits to the designated lands within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the lands within the District receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the assessment related to the financed cost of constructing the District.

In following the Master Report, this Final First Supplemental Report proposes to allocate the benefit associated with the CIP to the different unit types proposed to be developed within the District in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind the different ERU values is supported by the fact that generally and on average units with smaller lot sizes will use and benefit from the improvements which are part of the District less than units with larger lot sizes, as, for instance, generally and on average units with smaller lot sizes will produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than units with larger lot sizes. Additionally, the value of the units with larger lot sizes is likely to appreciate by more in terms of dollars than that of the units with smaller lot sizes as a result of the implementation of the infrastructure improvements. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by representatives of different unit types from the District's CIP.

Based on the ERU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* presents the allocation of the amount of CIP costs allocated to the various unit types proposed to be developed within the District based on the ERU benefit allocation factors present in Table 4. Further, Table 5 illustrates the approximate costs that are projected to be financed with the Series 2023 Bonds, and the approximate costs of the portion of the CIP costs to be contributed by the Developer, as the case may be. With the Series 2023 Bonds funding approximately \$8,712,176.92 in costs of the CIP relating to

the 453 residential units (herein the “2023 Project Area”), the Developer is anticipated to fund improvements valued at an estimated cost of \$24,085,114.08 which will not be funded with proceeds of the Series 2023 Bonds.

Finally, Table 6 in the *Appendix* present the apportionment of the bond assessments securing the Series 2023 Bonds (the "Series 2023 Bond Assessments") and also present the annual levels of the projected annual debt service assessments per unit.

**Amenities** - No Series 2023 Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the development. If designated on the applicable plat as a common element for the exclusive benefit of the property owners, the amenities would not be subject to Series 2023 Bonds Assessments. If the appropriate plat designation is not made, the owner of the amenity property shall be responsible for making a contribution of land, work product, or infrastructure improvements to the District relative to the 2023 Project in the proportionate amount of Series 2023 Bond Assessments that otherwise would be allocable to the property. If the amenities are owned by the District, then they would be governmental property not subject to the Series 2023 Bond Assessments and would be open to the general public, subject to District rules and policies.

**Governmental Property** - If at any time, any portion of the property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government or similar exempt entity (without consent of such governmental unit or similarly exempt entity to the imposition of Series 2023 Bond Assessments thereon), all future unpaid Series 2023 Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

### **5.3 Assigning Series 2023 Bond Assessments**

As the land within the District is only partially platted for its intended final use and the precise location of the various land use types by lot or parcel is unknown, the Series 2023 Bond Assessments will initially be levied on the 222 platted residential units and all remaining developable, assessable land within the District on an equal pro-rata gross acre basis. Consequently, the 222 residential units which have been platted will cumulatively be allocated a sum of \$5,747,485.55 in Series 2023 Bond Assessments. For the remaining 231 residential units that either have been platted but not yet assigned individual parcel numbers by the Manatee County Property Appraiser’s Office or remain unplatted, the precise location of the various product types

by lot or parcel is unknown and consequently the Series 2023 Bond Assessments will initially be levied on the remaining developable, assessable land within the District on an equal pro-rata gross acre basis and thus the remaining total bonded debt in the amount of \$3,807,514.45 (\$9,555,000 minus the \$5,747,485.55 allocated to the platted lots which have been assigned individual parcel numbers by the Manatee County Property Appraiser's Office) will be preliminarily levied on approximately 278.25 +/- gross acres (remaining developable, assessable land within the District as described in Exhibit "B" attached hereto) at a rate of \$13,683.79 per acre.

When the balance of the land within Phase 1A, Phase 1B1, Phase 2B1, and Phase 3 of the District is platted, the Series 2023 Bond Assessments will be allocated to each platted parcel within such phases on a first platted-first assigned basis based on the planned land use for that platted parcel as reflected in Table 6 in the *Appendix*. Such allocation of Series 2023 Bond Assessments from unplatted gross acres to platted parcels will reduce the amounts of Series 2023 Bond Assessments levied on unplatted gross acres within the District. Upon platting of at least 453 residential units located within Phase 1A, Phase 1B1, Phase 2B1, and Phase 3 of the District, the Series 2023 Special Assessments will be assigned to such residential units which will constitute the 2023 Project Area.

In the event unplatted land is sold to a third party (the "Transferred Property"), the Series 2023 Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs (as herein defined) assigned by the Developer to that Transferred Property, subject to review by the District's methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Final First Supplemental Report. The owner of the Transferred Property will be responsible for the total Series 2023 Bond Assessments applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total amount of Series 2023 Bond Assessments is allocated to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Series 2023 Bond Assessments initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e., equal assessment per gross acre until platting).

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

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's public infrastructure improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums; and
- d. increased marketability and value of the property.

The public infrastructure improvements which are part of the 2023 Project make the land in the District developable and saleable and when implemented jointly as parts of the 2023 Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

#### **5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay**

A reasonable estimate of the proportion of special and peculiar benefits received by the various land use types from the improvements is delineated in Table 4 (expressed as the ERU factors).

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the 2023 Project.

Accordingly, no acre or parcel of property within the District will be liened for the payment of the Series 2023 Bond Assessments more than the determined special benefit peculiar to that property.

## **5.6 True-Up Mechanism**

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned Equivalent Residential Units ("ERUs") as set forth in Table 4 in the *Appendix* ("Development Plan"). At such time as lands are to be platted (or replatted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

a. If a Proposed Plat results in the same amount of ERUs (and thus Series 2023 Bond Assessments) able to be imposed on the "Remaining Developable Unplatted Lands" (i.e., those remaining developable unplatted lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Series 2023 Bond Assessments to the product types being platted and the remaining property in accordance with this Final First Supplemental Report, and cause the Series 2023 Bond Assessments to be recorded in the District's improvement lien book.

b. If a Proposed Plat results in a greater amount of ERUs (and thus Series 2023 Bond Assessments) able to be imposed on the Remaining Developable Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Series 2023 Bond Assessments for all assessed properties within the Property, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat results in a lower amount of ERUs (and thus Series 2023 Bond Assessments) able to be imposed on the Remaining Developable Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Series 2023 Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Series 2023 Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Series 2023 Bond Assessments) are able to be imposed on the Remaining Developable Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the development, b) the revised, overall development plan showing the number and type of units reasonably planned for the development, c) proof of the amount of entitlements for the Remaining Developable Unplatted Lands, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, the District's Assessment Consultant shall demonstrate that there will be sufficient assessments to pay debt service on the Series 2023 Bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable prior to the recordation of the plat by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least forty-five (45) days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Series 2023 Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Series 2023 Bond Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be



construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

## **5.7 Assessment Roll**

The Series 2023 Bond Assessments in the total principal amount of \$9,555,000 are proposed to be levied over the areas described in Exhibit "A" and Exhibit "B".

Series 2023 Bond Assessments in the total principal amount of \$5,747,485.55 are proposed to be levied over the area described in Exhibit "A".

Series 2023 Bond Assessments in the total principal amount of \$3,807,514.45 are proposed to be levied over the area described in Exhibit "B".

Excluding any capitalized interest period, debt service assessments shall be paid in no more than thirty (30) annual principal installments.

## **6.0 Additional Stipulations**

### **6.1 Overview**

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Capital Improvement Plan. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Final First Supplemental Report. For additional information on the bond structure and related items, please refer to the Offering Statement associated with bond issuance.

**Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt**

**and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.**

## 7.0 Appendix

Table 1

### Stonegate Preserve Community Development District

Development Plan

Product Type	Phase IA	Phase IB1	Phase IIB1	Phase 3	Total Number of Units in the 2023 Project Area
Townhomes 20'	0	0	0	124	124
SF 50'	54	52	55	0	161
SF 55'	125	0	0	0	125
SF 65'	43	0	0	0	43
<b>Total</b>	<b>222</b>	<b>52</b>	<b>55</b>	<b>124</b>	<b>453</b>

Table 2

### Stonegate Preserve Community Development District

Project Costs - 2023 Project

Improvement	Total Costs
Roadways	\$6,320,923
Sanitary Sewer Collection System	\$5,211,839
Water Distribution System	\$4,056,241
Reclaimed Water Distribution System	\$1,581,758
Stormwater Management System	\$8,755,951
Professional Services	\$3,889,007
Contingency	\$2,981,572
<b>Total</b>	<b>\$32,797,291</b>

Table 3

### Stonegate Preserve Community Development District

Sources and Uses of Funds

Series 2023

**Sources**

Bond Proceeds:	
Par Amount	\$9,555,000.00
Original Issue Discount	-\$97,333.70
<b>Total Sources</b>	<b>\$9,457,666.30</b>

**Uses**

Project Fund Deposits:	
Project Fund	\$8,712,176.92
Other Fund Deposits:	
Debt Service Reserve Fund	\$349,584.38
Capitalized Interest Fund	\$0.00
Delivery Date Expenses:	
Costs of Issuance	\$395,905.00
<b>Total Uses</b>	<b>\$9,457,666.30</b>

Table 4

## Stonegate Preserve

### Community Development District

#### Benefit Allocation

Product Type	Total Number of Units in the 2023 Project Area	ERU Weight	Total ERU
Townhomes 20'	124	0.40	49.60
SF 50'	161	1.00	161.00
SF 55'	125	1.10	137.50
SF 65'	43	1.30	55.90
<b>Total</b>	<b>453</b>		<b>404.00</b>

Table 5

## Stonegate Preserve

### Community Development District

#### Cost Allocation of CIP

Product Type	Cost Allocation Based on ERU Method	Cost Allocation Financed with Series 2023 Bonds	Cost Contributed by Developer
Townhomes 20'	\$4,026,598.10	\$1,205,151.25	\$2,821,446.86
SF 50'	\$13,070,207.55	\$3,410,358.73	\$9,659,848.82
SF 55'	\$11,162,444.34	\$2,912,573.45	\$8,249,870.89
SF 65'	\$4,538,041.01	\$1,184,093.50	\$3,353,947.51
<b>Total</b>	<b>\$32,797,291.00</b>	<b>\$8,712,176.92</b>	<b>\$24,085,114.08</b>

Table 6

## Stonegate Preserve

### Community Development District

#### Assessment Apportionment

Product Type	Total Number of Units in the 2023 Project Area	Total Cost Allocation*	Total Series 2023 Bond Assessment Apportionment	Series 2023 Bond Assessment Apportionment per Unit	Annual Debt Service Payment per Unit**
Townhomes 20'	124	\$1,069,613.80	\$1,321,738.56	\$10,659.18	\$838.67
SF 50'	161	\$3,471,931.89	\$3,740,279.61	\$23,231.55	\$1,827.88
SF 55'	125	\$2,965,159.22	\$3,194,338.17	\$25,554.71	\$2,010.66
SF 65'	43	\$1,205,472.00	\$1,298,643.66	\$30,201.02	\$2,376.24
<b>Total</b>	<b>453</b>	<b>\$8,712,176.92</b>	<b>\$9,555,000.00</b>		

\* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

\*\* Includes county collection costs estimated at 3% (subject to change) and an early collection discount allowance estimated at 4% (subject to change)

# EXHIBIT "A"

Parcel ID	Lot #	Acres	Product Type	Assessment	Owner
605300159	112	0.2960	SF 55	\$ 25,554.71	DRP FL 6 LLC
605300209	113	0.2241	SF 55	\$ 25,554.71	DRP FL 6 LLC
605300259	114	0.2152	SF 55	\$ 25,554.71	DRP FL 6 LLC
605300309	115	0.2009	SF 55	\$ 25,554.71	DRP FL 6 LLC
605300359	116	0.1956	SF 55	\$ 25,554.71	DRP FL 6 LLC
605300409	117	0.1763	SF 55	\$ 25,554.71	DRP FL 6 LLC
605300459	118	0.1528	SF 55	\$ 25,554.71	DRP FL 6 LLC
605300509	119	0.1528	SF 55	\$ 25,554.71	DRP FL 6 LLC
605300559	120	0.1524	SF 55	\$ 25,554.71	DRP FL 6 LLC
605300609	121	0.1494	SF 55	\$ 25,554.71	DRP FL 6 LLC
605300659	122	0.2251	SF 55	\$ 25,554.71	DRP FL 6 LLC
605300709	144	0.2008	SF 55	\$ 25,554.71	LENNAR HOMES LLC
605300759	145	0.1567	SF 55	\$ 25,554.71	LENNAR HOMES LLC
605300809	146	0.1563	SF 55	\$ 25,554.71	LENNAR HOMES LLC
605300859	147	0.1563	SF 55	\$ 25,554.71	LENNAR HOMES LLC
605300909	148	0.1563	SF 55	\$ 25,554.71	LENNAR HOMES LLC
605300959	149	0.1563	SF 55	\$ 25,554.71	LENNAR HOMES LLC
605301009	150	0.1563	SF 55	\$ 25,554.71	LENNAR HOMES LLC
605301059	151	0.1563	SF 55	\$ 25,554.71	LENNAR HOMES LLC
605301109	152	0.2007	SF 55	\$ 25,554.71	LENNAR HOMES LLC
605301159	169	0.2000	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301209	170	0.1540	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301259	171	0.1540	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301309	172	0.1540	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301359	173	0.1540	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301409	174	0.2197	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301459	175	0.2702	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301509	176	0.1730	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301559	177	0.1528	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301609	178	0.1706	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301659	179	0.1850	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301709	180	0.3465	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301759	181	0.1528	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301809	182	0.1528	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301859	183	0.1528	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301909	184	0.1844	SF 55	\$ 25,554.71	DRP FL 6 LLC
605301959	185	0.1844	SF 55	\$ 25,554.71	DRP FL 6 LLC
605302009	186	0.1528	SF 55	\$ 25,554.71	DRP FL 6 LLC
605302059	187	0.1528	SF 55	\$ 25,554.71	DRP FL 6 LLC
605302109	188	0.1528	SF 55	\$ 25,554.71	DRP FL 6 LLC
605302159	189	0.1559	SF 55	\$ 25,554.71	DRP FL 6 LLC
605302209	190	0.1623	SF 55	\$ 25,554.71	DRP FL 6 LLC
605302259	191	0.2587	SF 55	\$ 25,554.71	DRP FL 6 LLC
605302309	194	0.1635	SF 55	\$ 25,554.71	DRP FL 6 LLC
605302359	195	0.1635	SF 55	\$ 25,554.71	DRP FL 6 LLC
605302409	196	0.1635	SF 55	\$ 25,554.71	DRP FL 6 LLC

## EXHIBIT "A"

605302459	197	0.1821	SF 55	\$	25,554.71	DRP FL 6 LLC
605302509	198	0.1745	SF 55	\$	25,554.71	DRP FL 6 LLC
605302559	199	0.1635	SF 55	\$	25,554.71	DRP FL 6 LLC
605302609	200	0.1635	SF 55	\$	25,554.71	DRP FL 6 LLC
605302659	201	0.1589	SF 55	\$	25,554.71	DRP FL 6 LLC
605302709	202	0.1528	SF 55	\$	25,554.71	DRP FL 6 LLC
605302759	203	0.1528	SF 55	\$	25,554.71	DRP FL 6 LLC
605302809	204	0.1528	SF 55	\$	25,554.71	DRP FL 6 LLC
605302859	205	0.2128	SF 55	\$	25,554.71	DRP FL 6 LLC
605302909	206	0.2008	SF 55	\$	25,554.71	LENNAR HOMES LLC
605302959	207	0.1600	SF 55	\$	25,554.71	LENNAR HOMES LLC
605303009	208	0.1600	SF 55	\$	25,554.71	LENNAR HOMES LLC
605303059	209	0.1600	SF 55	\$	25,554.71	LENNAR HOMES LLC
605303109	210	0.1600	SF 55	\$	25,554.71	LENNAR HOMES LLC
605303159	211	0.1600	SF 55	\$	25,554.71	LENNAR HOMES LLC
605303209	212	0.1811	SF 55	\$	25,554.71	LENNAR HOMES LLC
605303259	213	0.1719	SF 55	\$	25,554.71	DRP FL 6 LLC
605303309	214	0.1600	SF 55	\$	25,554.71	DRP FL 6 LLC
605303359	215	0.1600	SF 55	\$	25,554.71	DRP FL 6 LLC
605303409	216	0.1585	SF 55	\$	25,554.71	DRP FL 6 LLC
605303459	217	0.1528	SF 55	\$	25,554.71	DRP FL 6 LLC
605303509	218	0.1528	SF 55	\$	25,554.71	DRP FL 6 LLC
605303559	219	0.3418	SF 55	\$	25,554.71	DRP FL 6 LLC
605303609	226	0.1977	SF 55	\$	25,554.71	DRP FL 6 LLC
605303659	227	0.1661	SF 55	\$	25,554.71	DRP FL 6 LLC
605303709	228	0.1582	SF 55	\$	25,554.71	DRP FL 6 LLC
605303759	229	0.1590	SF 55	\$	25,554.71	DRP FL 6 LLC
605303809	230	0.1589	SF 55	\$	25,554.71	DRP FL 6 LLC
605303859	231	0.1605	SF 55	\$	25,554.71	DRP FL 6 LLC
605303909	232	0.1667	SF 55	\$	25,554.71	DRP FL 6 LLC
605303959	233	0.1667	SF 55	\$	25,554.71	DRP FL 6 LLC
605304009	234	0.1528	SF 55	\$	25,554.71	DRP FL 6 LLC
605304059	235	0.1528	SF 55	\$	25,554.71	DRP FL 6 LLC
605304109	236	0.1528	SF 55	\$	25,554.71	DRP FL 6 LLC
605304159	237	0.1566	SF 55	\$	25,554.71	DRP FL 6 LLC
605304209	238	0.2573	SF 55	\$	25,554.71	DRP FL 6 LLC
605304259	239	0.2624	SF 55	\$	25,554.71	LENNAR HOMES LLC
605304309	240	0.1582	SF 55	\$	25,554.71	LENNAR HOMES LLC
605304359	241	0.1583	SF 55	\$	25,554.71	LENNAR HOMES LLC
605304409	242	0.1583	SF 55	\$	25,554.71	LENNAR HOMES LLC
605304459	243	0.1583	SF 55	\$	25,554.71	LENNAR HOMES LLC
605304509	244	0.1583	SF 55	\$	25,554.71	LENNAR HOMES LLC
605304559	245	0.1582	SF 55	\$	25,554.71	LENNAR HOMES LLC
605304609	246	0.1572	SF 55	\$	25,554.71	LENNAR HOMES LLC
605304659	247	0.1590	SF 55	\$	25,554.71	LENNAR HOMES LLC
605304709	248	0.1590	SF 55	\$	25,554.71	LENNAR HOMES LLC
605304759	249	0.1590	SF 55	\$	25,554.71	LENNAR HOMES LLC

## EXHIBIT "A"

605304809	250	0.1590	SF 55	\$	25,554.71	LENNAR HOMES LLC
605304859	251	0.1590	SF 55	\$	25,554.71	LENNAR HOMES LLC
605304909	252	0.1590	SF 55	\$	25,554.71	LENNAR HOMES LLC
605304959	253	0.1590	SF 55	\$	25,554.71	LENNAR HOMES LLC
605305009	254	0.1590	SF 55	\$	25,554.71	LENNAR HOMES LLC
605305059	255	0.1590	SF 55	\$	25,554.71	LENNAR HOMES LLC
605305109	256	0.1590	SF 55	\$	25,554.71	LENNAR HOMES LLC
605305159	257	0.1941	SF 55	\$	25,554.71	LENNAR HOMES LLC
605305209	258	0.1941	SF 55	\$	25,554.71	LENNAR HOMES LLC
605305259	259	0.1590	SF 55	\$	25,554.71	DRP FL 6 LLC
605305309	260	0.1590	SF 55	\$	25,554.71	DRP FL 6 LLC
605305359	261	0.1590	SF 55	\$	25,554.71	DRP FL 6 LLC
605305409	262	0.1542	SF 55	\$	25,554.71	DRP FL 6 LLC
605305459	263	0.1528	SF 55	\$	25,554.71	DRP FL 6 LLC
605305509	264	0.1528	SF 55	\$	25,554.71	DRP FL 6 LLC
605305559	265	0.1535	SF 55	\$	25,554.71	DRP FL 6 LLC
605305609	266	0.1870	SF 55	\$	25,554.71	DRP FL 6 LLC
605305659	267	0.4185	SF 55	\$	25,554.71	DRP FL 6 LLC
605305709	268	0.3036	SF 55	\$	25,554.71	DRP FL 6 LLC
605305759	269	0.1665	SF 55	\$	25,554.71	DRP FL 6 LLC
605305809	270	0.1555	SF 55	\$	25,554.71	DRP FL 6 LLC
605305859	271	0.1522	SF 55	\$	25,554.71	DRP FL 6 LLC
605305909	272	0.1515	SF 55	\$	25,554.71	DRP FL 6 LLC
605305959	273	0.1515	SF 55	\$	25,554.71	DRP FL 6 LLC
605306009	274	0.1515	SF 55	\$	25,554.71	DRP FL 6 LLC
605306059	275	0.1515	SF 55	\$	25,554.71	DRP FL 6 LLC
605306109	276	0.1515	SF 55	\$	25,554.71	DRP FL 6 LLC
605306159	277	0.1515	SF 55	\$	25,554.71	DRP FL 6 LLC
605306209	278	0.1515	SF 55	\$	25,554.71	DRP FL 6 LLC
605306259	279	0.1515	SF 55	\$	25,554.71	DRP FL 6 LLC
605306309	280	0.1515	SF 55	\$	25,554.71	DRP FL 6 LLC
605306359	281	0.1515	SF 55	\$	25,554.71	DRP FL 6 LLC
605306409	319	0.1812	SF 50	\$	23,231.55	DRP FL 6 LLC
605306459	320	0.2463	SF 50	\$	23,231.55	DRP FL 6 LLC
605306509	321	0.2657	SF 50	\$	23,231.55	DRP FL 6 LLC
605306559	322	0.1905	SF 50	\$	23,231.55	DRP FL 6 LLC
605306609	323	0.1521	SF 50	\$	23,231.55	DRP FL 6 LLC
605306659	324	0.1521	SF 50	\$	23,231.55	DRP FL 6 LLC
605306709	325	0.1735	SF 50	\$	23,231.55	DRP FL 6 LLC
605306759	326	0.1658	SF 50	\$	23,231.55	DRP FL 6 LLC
605306809	327	0.1559	SF 50	\$	23,231.55	DRP FL 6 LLC
605306859	328	0.1400	SF 50	\$	23,231.55	LENNAR HOMES LLC
605306909	329	0.1610	SF 50	\$	23,231.55	LENNAR HOMES LLC
605306959	330	0.1600	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307009	331	0.1633	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307059	332	0.1764	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307109	333	0.1696	SF 50	\$	23,231.55	LENNAR HOMES LLC

## EXHIBIT "A"

605307159	334	0.1696	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307209	335	0.1788	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307259	336	0.1788	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307309	337	0.1507	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307359	338	0.1377	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307409	339	0.1377	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307459	340	0.2082	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307509	341	0.2180	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307559	342	0.2118	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307609	343	0.1389	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307659	344	0.1389	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307709	345	0.1389	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307759	346	0.1389	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307809	347	0.1389	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307859	348	0.1389	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307909	349	0.1389	SF 50	\$	23,231.55	LENNAR HOMES LLC
605307959	350	0.2717	SF 50	\$	23,231.55	LENNAR HOMES LLC
605308009	351	0.2269	SF 50	\$	23,231.55	LENNAR HOMES LLC
605308059	352	0.1922	SF 50	\$	23,231.55	LENNAR HOMES LLC
605308109	353	0.1377	SF 50	\$	23,231.55	LENNAR HOMES LLC
605308159	354	0.1377	SF 50	\$	23,231.55	LENNAR HOMES LLC
605308209	355	0.1377	SF 50	\$	23,231.55	LENNAR HOMES LLC
605308259	356	0.1377	SF 50	\$	23,231.55	LENNAR HOMES LLC
605308309	357	0.1377	SF 50	\$	23,231.55	LENNAR HOMES LLC
605308359	380	0.1852	SF 50	\$	23,231.55	DRP FL 6 LLC
605308409	381	0.1395	SF 50	\$	23,231.55	DRP FL 6 LLC
605308459	382	0.1589	SF 50	\$	23,231.55	DRP FL 6 LLC
605308509	383	0.1752	SF 50	\$	23,231.55	DRP FL 6 LLC
605308559	384	0.1758	SF 50	\$	23,231.55	DRP FL 6 LLC
605308609	385	0.1761	SF 50	\$	23,231.55	DRP FL 6 LLC
605308659	418	0.1610	SF 50	\$	23,231.55	DRP FL 6 LLC
605308709	419	0.1610	SF 50	\$	23,231.55	DRP FL 6 LLC
605308759	420	0.1610	SF 50	\$	23,231.55	DRP FL 6 LLC
605308809	421	0.1610	SF 50	\$	23,231.55	DRP FL 6 LLC
605308859	422	0.1610	SF 50	\$	23,231.55	DRP FL 6 LLC
605308909	423	0.1610	SF 50	\$	23,231.55	DRP FL 6 LLC
605308959	424	0.1496	SF 50	\$	23,231.55	DRP FL 6 LLC
605309009	425	0.1395	SF 50	\$	23,231.55	DRP FL 6 LLC
605309059	426	0.1852	SF 50	\$	23,231.55	DRP FL 6 LLC
605309109	444	0.1990	SF 65	\$	30,201.02	LENNAR HOMES LLC
605309159	445	0.2179	SF 65	\$	30,201.02	LENNAR HOMES LLC
605309209	446	0.2051	SF 65	\$	30,201.02	LENNAR HOMES LLC
605309259	447	0.1844	SF 65	\$	30,201.02	LENNAR HOMES LLC
605309309	448	0.1844	SF 65	\$	30,201.02	DRP FL 6 LLC
605309359	449	0.1844	SF 65	\$	30,201.02	DRP FL 6 LLC
605309409	450	0.1844	SF 65	\$	30,201.02	DRP FL 6 LLC
605309459	451	0.2425	SF 65	\$	30,201.02	DRP FL 6 LLC



## EXHIBIT "A"

605309509	502	0.2064	SF 65	\$	30,201.02	DRP FL 6 LLC
605309559	503	0.1886	SF 65	\$	30,201.02	DRP FL 6 LLC
605309609	504	0.1886	SF 65	\$	30,201.02	DRP FL 6 LLC
605309659	505	0.1886	SF 65	\$	30,201.02	DRP FL 6 LLC
605309709	506	0.1923	SF 65	\$	30,201.02	DRP FL 6 LLC
605309759	507	0.2127	SF 65	\$	30,201.02	DRP FL 6 LLC
605309809	508	0.1944	SF 65	\$	30,201.02	DRP FL 6 LLC
605309859	509	0.1940	SF 65	\$	30,201.02	DRP FL 6 LLC
605309909	528	0.2014	SF 65	\$	30,201.02	LENNAR HOMES LLC
605309959	529	0.1806	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310009	530	0.1806	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310059	531	0.1814	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310109	532	0.1862	SF 65	\$	30,201.02	DRP FL 6 LLC
605310159	533	0.1862	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310209	534	0.1862	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310259	535	0.1862	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310309	536	0.1862	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310359	537	0.1862	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310409	538	0.2178	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310459	539	0.2948	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310509	540	0.2018	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310559	541	0.2213	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310609	542	0.1926	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310659	543	0.1886	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310709	544	0.1886	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310759	545	0.1886	SF 65	\$	30,201.02	LENNAR HOMES LLC
605310809	546	0.1823	SF 65	\$	30,201.02	DRP FL 6 LLC
605310859	547	0.1806	SF 65	\$	30,201.02	DRP FL 6 LLC
605310909	548	0.1806	SF 65	\$	30,201.02	DRP FL 6 LLC
605310959	549	0.1806	SF 65	\$	30,201.02	DRP FL 6 LLC
605311009	550	0.2351	SF 65	\$	30,201.02	DRP FL 6 LLC
605311059	623	0.1963	SF 65	\$	30,201.02	LENNAR HOMES LLC
605311109	624	0.1955	SF 65	\$	30,201.02	LENNAR HOMES LLC
605311159	625	0.1805	SF 65	\$	30,201.02	LENNAR HOMES LLC
605311209	626	0.2007	SF 65	\$	30,201.02	LENNAR HOMES LLC
<b>Total</b>		<b>39.3614</b>		<b>\$</b>	<b>5,747,485.55</b>	

## Exhibit "B"

The Series 2023 Bond Assessments in the amount of \$3,807,514.45 will be levied on the land as described below:

**DESCRIPTION:** A parcel of land lying in Sections 9, 10, 11, 15 and 16 , Township 33 South, Range 18 East, Manatee County, Florida, and being more particularly described as follows:

**COMMENCE** at the Southwest corner of Section 15, run thence along the West boundary of the Southwest 1/4 of Section 15, N.01°01'37"E., a distance of 2530.38 feet to the **POINT OF BEGINNING**; thence N.01°01'37"E., a distance of 142.94 feet to the Southeast Corner of the Northeast 1/4 of said Section 16, said Southeast corner also being the Southeast corner of Artisan Lakes Parcel J, Phases I & II, a subdivision recorded in Official Records Plat Book 66, Pages 105-117 of the Manatee County Records, thence along the East boundary of said Artisan Lakes Parcel J, Phases I & II, and the East boundary of Artisan Lakes Eaves Bend, Phase II, Subphases A, B & C, as recorded in Official Records Plat Book 69, Pages 176-194 of the Manatee County Records; thence N.00°14'00"W., a distance of 650.00 feet; thence N.00°25'54"W., a distance of 539.17 feet; thence N.00°19'00"W., a distance of 600.00 feet; thence N.00°17'14"W., a distance of 739.11 feet; thence S.89°50'16"E., a distance of 29.94 feet; thence N.02°28'39"E., a distance of 715.42 feet to the Northeast corner of said Artisan Lakes Eaves Bend, Phase II, Subphases A, B & C; thence continue N.02°28'39"E., a distance of 1900.90 feet to a point on the Southerly maintained right of way of BUCKEYE ROAD; thence along said maintained right of way in the following 7 (seven) courses: 1) S.89°32'09"E., a distance of 66.69 feet 2) S.89°39'51"E., a distance of 5245.09 feet; 3) S.89°49'42"E., a distance of 239.26 feet; 4) S.00°47'18"W., a distance of 203.72 feet; 5) S.89°49'42"E., a distance of 258.71 feet; 6) N.00°47'18"E., a distance of 203.72 feet; 7) S.89°49'42"E., a distance of 665.57 feet to a point on the Westerly limited access right of way line of Interstate Highway 75, as recorded in Official Records Book 867, Page 368, of Manatee County, Florida ; thence along said Westerly limited access right of way line the following nine (9) courses: 1) S.37°11'54"W., a distance of 333.11 2) N.51°52'35"W., a distance of 65.97 feet; 3) Southwesterly, 2239.78 feet along the arc of a non-tangent curve to the right having a radius of 7400.44 feet and a central angle of 17°20'27" (chord bearing S.46°47'38"W., 2231.24 feet); 4) S.55°27'52"W., a distance of 487.15 feet; 5) S.34°32'08"E., a distance of 65.00 feet; 6) S.55°27'52"W., a distance of 2492.42 feet; 7) Southwesterly, 1583.64 feet along the arc of a tangent curve to the left having a radius of 5903.58 feet and a central angle of 15°22'11" (chord bearing S.47°46'46"W., 1578.90 feet); 8) S.40°05'41"W., a distance of 1108.12 feet; 9) N.89°32'39"W., a distance of 362.84 feet; thence N.01°01'37"E., a distance of 142.94 feet to the **POINT OF BEGINNING**.

Containing 417.765 acres, more or less.

### LESS AND EXCEPT:

The 222 platted lots and any property dedicated to the Stonegate Preserve Community Development District, Manatee County, or other non-assessable entity pursuant to that certain plat of *Stonegate Preserve –IA* recorded in the Official Records of Manatee County, Florida at Plat Book 77, Pages 132-154.

LESS AND EXCEPT:

The real property intended to be used as an amenity center and designated on the applicable plat as a common element for the exclusive benefit of the property owners as described below:

PARCEL A

DESCRIPTION: A parcel of land lying in Section 10, Township 33 South, Range 18 East, Manatee County, Florida, and being more particularly described as follows:

COMMENCE at the Southwest corner of the Southeast 1/4 of said Section 10, run thence along the West boundary of said Southeast 1/4, N 01°29'00" E, a distance of 115.69 feet to the POINT OF BEGINNING; thence N 64°47'40" W, a distance of 15.52 feet; thence N 61°35'14" W, a distance of 74.51 feet; thence N 59°08'46" W, a distance of 60.29 feet; thence westerly, 8.28 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 15°48'22" (chord bearing N 67°02'57" W, 8.25 feet); thence N 74°57'08" W, a distance of 80.01 feet; thence westerly, 7.08 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 13°31'25" (chord bearing N 81°42'51" W, 7.06 feet); thence N 88°28'33" W, a distance of 61.19 feet; thence westerly, 11.24 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 21°28'19" (chord bearing S 80°47'17" W, 11.18 feet); thence S 70°03'08" W, a distance of 42.54 feet; thence southwesterly, 13.02 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 24°51'32" (chord bearing S 57°37'22" W, 12.91 feet); thence S 45°11'36" W, a distance of 7.48 feet; thence N 60°09'00" W, a distance of 8.42 feet; thence N 28°49'30" E, a distance of 23.15 feet; thence N 24°21'00" E, a distance of 77.87 feet; thence N 16°50'27" E, a distance of 77.82 feet; thence N 13°39'37" E, a distance of 137.50 feet; thence N 76°00'00" W, a distance of 120.36 feet; thence N 14°00'00" E, a distance of 7.51 feet; thence northeasterly, 78.40 feet along the arc of a tangent curve to the right having a radius of 50.00 feet and a central angle of 89°50'10" (chord bearing N 58°55'05" E, 70.61 feet); thence easterly, 342.88 feet along the arc of a reverse curve to the left having a radius of 2033.00 feet and a central angle of 09°39'48" (chord bearing S 80°59'45" E, 342.47 feet); thence southeasterly, 71.35 feet along the arc of a reverse curve to the right having a radius of 79.50 feet and a central angle of 51°25'12" (chord bearing S 60°07'03" E, 68.98 feet); thence easterly, 205.14 feet along the arc of a reverse curve to the left having a radius of 108.50 feet and a central angle of 108°19'36" (chord bearing S 88°34'15" E, 175.92 feet); thence northeasterly, 74.14 feet along the arc of a reverse curve to the right having a radius of 79.50 feet and a central angle of 53°26'03" (chord bearing N 63°58'58" E, 71.48 feet); thence S 89°18'00" E, a distance of 53.14 feet; thence S 00°42'00" W, a distance of 355.66 feet; thence S 89°38'55" W, a distance of 64.91 feet; thence westerly, 4.66 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 08°54'01" (chord bearing S 85°11'55" W, 4.66 feet); thence S 80°44'54" W, a distance of 63.63 feet; thence westerly, 5.86 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 11°12'02" (chord bearing S 75°08'53" W, 5.86 feet); thence S 69°32'52" W, a distance of 64.04 feet; thence S 73°00'43" W, a distance of 118.96 feet; thence N 45°22'04" W, a distance of 9.47 feet; thence N 53°00'07" W, a distance of 33.99 feet; thence N 64°47'40" W, a distance of 28.96 feet to the POINT OF BEGINNING.

Containing 5.526 acres, more or less.

# **STONEGATE PRESERVE**

**COMMUNITY DEVELOPMENT DISTRICT**

**5**

**RESOLUTION 2024-05**

**A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE STONEGATE PRESERVE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS (2023 PROJECT AREA); CONFIRMING THE DISTRICT’S PROVISION OF THE SERIES 2023 PROJECT AND ADOPTING A SUPPLEMENTAL 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 Stonegate Preserve Community Development District (the “District”) has previously indicated its intention to undertake, install, establish, construct or acquire certain public infrastructure improvements within the District, and to finance such 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 (the “Board”) has previously adopted, after notice and public hearing, Resolution 2022-32, relating to the imposition, levy, collection and enforcement of such special assessments; and

**WHEREAS**, pursuant to and consistent with the terms of Resolution 2022-32, 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 November 14, 2023, the District entered into a *Bond Purchase Contract* whereby it agreed to sell \$9,555,000 of its Special Assessment Bonds (2023 Project Area) (the “Series 2023 Bonds”); and

**WHEREAS**, pursuant to and consistent with Resolution 2022-32, 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 on the lands within the 2023 Project within the District.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEGATE PRESERVE 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 2022-32.

**SECTION 2. FINDINGS.** The Board of Supervisors of the Stonegate Preserve Community Development District hereby finds and determines as follows:

(a) On July 15, 2022, the District, after due notice and public hearing, adopted Resolution 2022-32, which, among other things, equalized, approved, confirmed and levied special assessments on all of the lands within the District 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 within the District, 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 *Master Report of the District Engineer Report*, dated June 2022, as supplemented by the *First Supplemental Engineer's Report*, dated October 2023, which is attached to this Resolution as **Exhibit A** (the "Engineer's Report"), identifies and describes the capital infrastructure improvements included within the District's "Series 2023 Project," a portion of which project is to be financed with the Series 2023 Bonds. The District hereby confirms that the Series 2023 Project serves 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 *Final First Supplemental Special Assessment Methodology Report*, dated November 14, 2023, attached to this Resolution as **Exhibit B** (the "Supplemental Assessment Report"), applies the adopted Master Assessment Methodology Report for the District 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 Series 2023 Project will specially benefit all of the developable, assessable acreage within 2023 Project. It is reasonable, proper, just and right to assess the portion of the costs of the Series 2023 Project financed, in part, with the Series 2023 Bonds to the specially benefited properties within 2023 Project, as set forth in Resolution 2022-32 and this Resolution.

**SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2023 BONDS.** As provided in Resolution 2022-32, 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 \$9,555,000 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 December 15, 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 2023 Project 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. The Series 2023 Bonds are secured solely by the lien against lands within 2023 Project within the District.

**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 imposed on an ERU basis on the 222 platted lots within the District, with the remaining debt allocated on the assessable portion of the remaining unplatted acreage, totaling approximately 213.6142 acres. The Supplemental Assessment Report is consistent with the District's Master Special Assessment Methodology Report. 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, assessable land within 2023 Project within the District, as such land is ultimately defined and set forth in plats or other designations of developable acreage. To the extent land is added to 2023 Project, the District may, by supplemental resolution, determine such land to be benefited by the Series 2023 Project 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 earnings on certain funds and accounts as set forth in the *Master Trust Indenture*, dated November 1, 2023 and *First Supplemental Trust Indenture*, dated November 1, 2023 and by and between the District and U.S. Bank Trust Company, National Association, as trustee, 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**.

(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 Manatee County and Florida law for collection. 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 in order to provide for the timely payment of debt service on the Series 2023 Bonds.

**SECTION 5. APPLICATION OF TRUE-UP PAYMENTS.** Pursuant to Resolution 2022-32, there may be required from time to time certain True-Up payments. As lands are platted within 2023 Project, the special assessments securing the Series 2023 Bonds shall be allocated to

the platted lands and the unplatted lands as set forth in Resolution 2022-32, this Resolution, and the Supplemental Assessment Report, including, without limitation, the application of the True-Up process set forth in Section 8 of Resolution 2022-32. The True-Up calculations will be made in accordance with the process set forth in the Supplemental Assessment Report and be paid upon final platting of all units securing the Series 2023 Bonds. 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 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 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 2022-32, which remains in full force and effect. This Resolution and Resolution 2022-32 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 Supplemental Notice of Series 2023 Special Assessments securing the Series 2023 Bonds in the Official Records of Manatee 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.

[Signatures on Next Page]



**APPROVED** and **ADOPTED** this 27<sup>th</sup> day of November, 2023.

**ATTEST:**

**STONEGATE PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary / Assistant Secretary

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Chairperson, Board of Supervisors

**Exhibit A:** *First Supplemental Engineer's Report*, dated October 2023

**Exhibit B:** *Final First Supplemental Special Assessment Methodology Report*, dated November 14, 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**

*First Supplemental Engineer's Report, dated October 2023*

**Exhibit B**

*Final First Supplemental Special Assessment Methodology Report, dated November 14, 2023*

## Exhibit C

### Maturities and Coupon of Series 2023 Bonds

Stonegate Preserve Community Development District  
Special Assessment Bonds, Series 2023 (2023 Project Area)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term 1:	12/15/2030	1,025,000	5.125%	5.150%	99.851
Term 2:	12/15/2043	3,425,000	5.875%	5.950%	99.124
Term 3:	12/15/2053	5,105,000	6.125%	6.220%	98.711
		9,555,000			

Dated Date	11/28/2023	
Delivery Date	11/28/2023	
First Coupon	06/15/2024	
Par Amount	9,555,000.00	
Original Issue Discount	-97,333.70	
Production	9,457,666.30	98.981332%
Underwriter's Discount	-191,100.00	-2.000000%
Purchase Price	9,266,566.30	96.981332%
Accrued Interest		
Net Proceeds	9,266,566.30	

**Exhibit D**

Sources and Uses of Funds for Series 2023 Bonds

**SOURCES AND USES OF FUNDS**

Stonegate Preserve Community Development District  
Special Assessment Bonds, Series 2023 (2023 Project Area)

Sources:

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<b>Bond Proceeds:</b>	
Par Amount	9,555,000.00
Original Issue Discount	-97,333.70
	<hr/>
	9,457,666.30
	<hr/> <hr/>

Uses:

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<b>Other Fund Deposits:</b>	
Debt Service Reserve Fund (50% MADS)	349,584.38
<b>Delivery Date Expenses:</b>	
Cost of Issuance	204,805.00
Underwriter's Discount	191,100.00
	<hr/>
	395,905.00
<b>Other Uses of Funds:</b>	
Construction Fund	8,712,176.92
	<hr/>
	9,457,666.30
	<hr/> <hr/>

## Exhibit E

### Annual Debt Service Payment Due on Series 2023 Bonds

Stonegate Preserve Community Development District  
Special Assessment Bonds, Series 2023 (2023 Project Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/15/2024			309,963.77	309,963.77	
12/15/2024	105,000	5.125%	283,215.63	388,215.63	698,179.40
06/15/2025			280,525.00	280,525.00	
12/15/2025	135,000	5.125%	280,525.00	415,525.00	696,050.00
06/15/2026			277,065.63	277,065.63	
12/15/2026	140,000	5.125%	277,065.63	417,065.63	694,131.26
06/15/2027			273,478.13	273,478.13	
12/15/2027	150,000	5.125%	273,478.13	423,478.13	696,956.26
06/15/2028			269,634.38	269,634.38	
12/15/2028	155,000	5.125%	269,634.38	424,634.38	694,268.76
06/15/2029			265,662.50	265,662.50	
12/15/2029	165,000	5.125%	265,662.50	430,662.50	696,325.00
06/15/2030			261,434.38	261,434.38	
12/15/2030	175,000	5.125%	261,434.38	436,434.38	697,868.76
06/15/2031			256,950.00	256,950.00	
12/15/2031	185,000	5.875%	256,950.00	441,950.00	698,900.00
06/15/2032			251,515.63	251,515.63	
12/15/2032	195,000	5.875%	251,515.63	446,515.63	698,031.26
06/15/2033			245,787.50	245,787.50	
12/15/2033	205,000	5.875%	245,787.50	450,787.50	696,575.00
06/15/2034			239,765.63	239,765.63	
12/15/2034	215,000	5.875%	239,765.63	454,765.63	694,531.26
06/15/2035			233,450.00	233,450.00	
12/15/2035	230,000	5.875%	233,450.00	463,450.00	696,900.00
06/15/2036			226,693.75	226,693.75	
12/15/2036	245,000	5.875%	226,693.75	471,693.75	698,387.50
06/15/2037			219,496.88	219,496.88	
12/15/2037	255,000	5.875%	219,496.88	474,496.88	693,993.76
06/15/2038			212,006.25	212,006.25	
12/15/2038	270,000	5.875%	212,006.25	482,006.25	694,012.50
06/15/2039			204,075.00	204,075.00	
12/15/2039	290,000	5.875%	204,075.00	494,075.00	698,150.00
06/15/2040			195,556.25	195,556.25	
12/15/2040	305,000	5.875%	195,556.25	500,556.25	696,112.50
06/15/2041			186,596.88	186,596.88	
12/15/2041	325,000	5.875%	186,596.88	511,596.88	698,193.76
06/15/2042			177,050.00	177,050.00	
12/15/2042	340,000	5.875%	177,050.00	517,050.00	694,100.00
06/15/2043			167,062.50	167,062.50	
12/15/2043	365,000	5.875%	167,062.50	532,062.50	699,125.00
06/15/2044			156,340.63	156,340.63	
12/15/2044	385,000	6.125%	156,340.63	541,340.63	697,681.26
06/15/2045			144,550.00	144,550.00	
12/15/2045	410,000	6.125%	144,550.00	554,550.00	699,100.00
06/15/2046			131,993.75	131,993.75	
12/15/2046	435,000	6.125%	131,993.75	566,993.75	698,987.50
06/15/2047			118,671.88	118,671.88	
12/15/2047	460,000	6.125%	118,671.88	578,671.88	697,343.76
06/15/2048			104,584.38	104,584.38	
12/15/2048	490,000	6.125%	104,584.38	594,584.38	699,168.76
06/15/2049			89,578.13	89,578.13	
12/15/2049	515,000	6.125%	89,578.13	604,578.13	694,156.26
06/15/2050			73,806.25	73,806.25	
12/15/2050	550,000	6.125%	73,806.25	623,806.25	697,612.50
06/15/2051			56,962.50	56,962.50	

Stonegate Preserve Community Development District  
Special Assessment Bonds, Series 2023 (2023 Project Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/15/2051	585,000	6.125%	56,962.50	641,962.50	698,925.00
06/15/2052			39,046.88	39,046.88	
12/15/2052	620,000	6.125%	39,046.88	659,046.88	698,093.76
06/15/2053			20,059.38	20,059.38	
12/15/2053	655,000	6.125%	20,059.38	675,059.38	695,118.76
	9,555,000		11,351,979.54	20,906,979.54	20,906,979.54

**STONEGATE PRESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**6**



**RESOLUTION 2024-04**

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE STONEGATE PRESERVE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE PRIMARY ADMINISTRATIVE OFFICE OF THE DISTRICT AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, the Stonegate Preserve Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District desires to designate its primary administrative office as the location where the District’s public records are routinely created, sent, received, maintained, and requested, for the purposes of prominently posting the contact information of the District’s Record’s Custodian in order to provide citizens with the ability to access the District’s records and ensure that the public is informed of the activities of the District in accordance with Chapter 119, *Florida Statutes*.

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

- 1. PRIMARY ADMINISTRATIVE OFFICE.** The District’s primary administrative office for purposes of Chapter 119, *Florida Statutes*, shall be located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.
- 2. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2023

ATTEST:

**STONEGATE PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

# **STONEGATE PRESERVE**

**COMMUNITY DEVELOPMENT DISTRICT**

**7**

**RESOLUTION 2024-06**

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE STONEGATE PRESERVE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.**

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

**WHEREAS**, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*; and

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

**SECTION 1.** The District’s local records office shall be located at: \_\_\_\_\_

\_\_\_\_\_.

**SECTION 2.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2023.

ATTEST:

**STONEGATE PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

# **STONEGATE PRESERVE**

**COMMUNITY DEVELOPMENT DISTRICT**

# **UNAUDITED FINANCIAL STATEMENTS**

**STONEGATE PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
OCTOBER 31, 2023**

**STONEGATE PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
OCTOBER 31, 2023**

	General Fund	Debt Service Fund	Total Governmental Funds
<b>ASSETS</b>			
Cash	\$ 633	\$ -	\$ 633
Undeposited funds	7,908	-	7,908
Due from Landowner	6,641	-	6,641
Total assets	<u>\$ 15,182</u>	<u>\$ -</u>	<u>\$ 15,182</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 8,050	\$ -	\$ 8,050
Due to Landowner	-	9,750	9,750
Due to other	271	-	271
Accrued wages payable	800	-	800
Accrued taxes payable	61	-	61
Landowner advance	6,000	-	6,000
Total liabilities	<u>15,182</u>	<u>9,750</u>	<u>24,932</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred receipts	6,641	-	6,641
Total deferred inflows of resources	<u>6,641</u>	<u>-</u>	<u>6,641</u>
Fund balances:			
Restricted			
Debt service	-	(9,750)	(9,750)
Unassigned	(6,641)	-	(6,641)
Total fund balances	<u>(6,641)</u>	<u>(9,750)</u>	<u>(16,391)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 15,182</u>	<u>\$ -</u>	<u>\$ 15,182</u>

**STONEGATE PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED OCTOBER 31, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Landowner contribution	\$ 7,908	\$ 7,908	\$ 431,160	2%
Total revenues	<u>7,908</u>	<u>7,908</u>	<u>431,160</u>	2%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Supervisors	860	860	6,459	13%
Management/accounting/recording**	2,000	2,000	48,000	4%
Legal	-	-	30,000	0%
Engineering	-	-	15,000	0%
Audit	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	-	-	1,000	0%
Trustee*	-	-	5,500	0%
Telephone	17	17	200	9%
Postage	-	-	500	0%
Printing & binding	42	42	500	8%
Legal advertising	-	-	1,700	0%
Annual special district fee	175	175	175	100%
Insurance	5,200	5,200	5,500	95%
Meeting room rental	-	-	900	0%
Contingencies/bank charges	-	-	500	0%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>8,294</u>	<u>8,294</u>	<u>122,849</u>	7%
<b>Field operations</b>				
Management	-	-	15,000	0%
Stormwater management				
Maintenance contract-wet ponds	-	-	15,000	0%
Wetland maintenance	-	-	35,000	0%
Wetland monitoring and reporting	-	-	7,500	0%
Stormwater needs analysis reporting	-	-	13,500	0%
Property insurance	-	-	25,000	0%
Irrigation supply				
Maintenance contract	-	-	3,000	0%
Well repairs and maintenance	-	-	6,500	0%
Monuments				
Repairs and maintenance	-	-	5,000	0%
Electricity	-	-	60,000	0%
Landscape maintenance				
Maintenance contract	-	-	107,811	0%
Plant replacement	-	-	10,000	0%
Irrigation repairs	-	-	5,000	0%
Total field operations	<u>-</u>	<u>-</u>	<u>308,311</u>	0%
Total expenditures	<u>8,294</u>	<u>8,294</u>	<u>431,160</u>	2%

**STONEGATE PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED OCTOBER 31, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Excess/(deficiency) of revenues over/(under) expenditures	(386)	(386)	-	
Fund balances - beginning	<u>(6,255)</u>	<u>(6,255)</u>	-	
Fund balances - ending	<u>\$ (6,641)</u>	<u>\$ (6,641)</u>	<u>\$ -</u>	

\*These items will be realized when bonds are issued

\*\*WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.



**STONEGATE PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND  
FOR THE PERIOD ENDED OCTOBER 31, 2023**

	<u>Current Month</u>	<u>Year To Date</u>
<b>REVENUES</b>	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 <b>EXPENDITURES</b>		
Cost of issuance	<u>-</u>	<u>-</u>
Total debt service	<u>-</u>	<u>-</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 -	 -
 Fund balances - beginning	 (9,750)	 (9,750)
Fund balances - ending	<u>\$ (9,750)</u>	<u>\$ (9,750)</u>

**STONEGATE PRESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**DRAFT**

**MINUTES OF MEETING  
STONEGATE PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Stonegate Preserve Community Development District held a Regular Meeting on October 26, 2023 at 11:30 a.m., at The Harrison Ranch Clubhouse, 5755 Harrison Ranch Blvd., Parrish, Florida 34219.

**Present were:**

Kelly Evans	Chair
Lori Campagna	Vice Chair
Ben Gainer	Assistant Secretary
Charlie Peterson	Assistant Secretary

**Also present, were:**

Kristen Suit	District Manager
Lindsay Whelan (via telephone)	District Counsel
Bennett Davenport (via telephone)	Kutak Rock LLP
Strickland Smith (via telephone)	District Engineer
Steve Sanford (via telephone)	Bond Counsel

**AS AUDIO WAS NOT AVAILABLE, THE BEGINNING PORTION OF THE MEETING WAS  
TRANSCRIBED FROM THE DISTRICT MANAGER’S NOTES AND RECAP DURING THE MEETING**

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Suit called the meeting to order at 11:30 a.m.

Supervisors Evans, Campagna, Peterson and Gainer were present. Supervisor Smith was not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Presentation of Supplemental Report of  
District Engineer**

39  
40 Mr. Smith presented the First Supplemental Engineer’s Report, dated October 2023.

41  
42 **On MOTION by Ms. Evans and seconded by Mr. Gainer, with all in favor, the**  
43 **First Supplemental Engineer’s Report, dated October 2023, in substantial form,**  
44 **was approved.**

45  
46  
47 **FOURTH ORDER OF BUSINESS** **Presentation of Supplemental Special**  
48 **Assessment Methodology Report**

49  
50 Ms. Suit presented the Supplemental Special Assessment Methodology Report, dated  
51 October 26, 2023.

52 **TRANSCRIPTION FROM AUDIO COMMENCED**

53 Ms. Whelan posed and Ms. Suit responded to the following question:

54 **Ms. Whelan:** ...were costs fairly and reasonably allocated to benefitted properties based  
55 on this Methodology?

56 **Ms. Suit:** Yes

57 Ms. Suit explained that the recorder was inadvertently not started at the onset of the  
58 meeting. She stated, for the record, that the Supplemental Engineer’s Report and the  
59 Methodology Report were presented. She noted that Supervisors Evans, Campagna, Peterson  
60 and Gainer were present and Supervisor Smith was not present.

61 Ms. Suit stated that the Supplemental Engineer’s Report was approved, via motion, as  
62 specified in the Third Order of Business. The Supplemental Special Assessment Methodology  
63 Report was approved, via motion, as specified below.

64  
65 **On MOTION by Ms. Evans and seconded by Mr. Gainer, with all in favor, the**  
66 **First Supplemental Special Assessment Methodology Report, dated October 26,**  
67 **2023, in substantial form, was approved.**

68  
69  
70 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2024-01,**  
71 **Authorizing the Issuance of Not Exceeding**  
72 **\$11,500,000 Stonegate Preserve**  
73 **Community Development District, Special**

74 Assessment Bonds, Series 2023 (the  
75 “Bonds”) to Finance Certain Public  
76 Infrastructure for the Benefit of  
77 Development Within The District;  
78 Determining the Need for a Negotiated  
79 Limited Offering of the Bonds And  
80 Providing for a Delegated Award of Such  
81 Bonds; Approving the Underwriter for the  
82 Limited Offering of the Bonds; Approving  
83 the Form of and Authorizing the Execution  
84 and Delivery of a Bond Purchase Contract  
85 with Respect to the Bonds; Authorizing the  
86 Use of that Certain Master Trust Indenture  
87 Previously Approved by the District With  
88 Respect to the Bonds and Approving the  
89 Form of and Authorizing the Execution and  
90 Delivery of a First Supplemental Trust  
91 Indenture Governing the Bonds; Approving  
92 the Form of and Authorizing the  
93 Distribution of a Preliminary Limited  
94 Offering Memorandum; Approving the  
95 Execution and Delivery of a Final Limited  
96 Offering Memorandum; Approving the  
97 Form of and Authorizing the Execution of a  
98 Continuing Disclosure Agreement, and  
99 Appointing a Dissemination Agent;  
100 Approving the Application of Bond  
101 Proceeds; Authorizing Certain  
102 Modifications to the Assessment  
103 Methodology Report and Engineer’s  
104 Report; Making Certain Declarations;  
105 Providing for the Registration of the Bonds  
106 Pursuant to the DTC Book-Entry Only  
107 System; Authorizing the Proper Officials to  
108 Do All Things Deemed Necessary in  
109 Connection with the Issuance, Sale and  
110 Delivery of the Bonds; and Providing for  
111 Severability, Conflicts and an Effective  
112 Date

113  
114 Mr. Sanford presented Resolution 2024-01, also known as the Delegation Resolution,  
115 which accomplishes the following:

- 116 ➤ Sets forth the parameters set by the Board authorizing the Chair or Vice Chair to
- 117 execute a Bond Purchase Contract (BPC) in between meetings.
- 118 ➤ Authorizes a bond issuance amount of \$11,500,000 to finance public infrastructure
- 119 based on the Engineer’s Report and the Methodology, for a maximum term of 30 years.
- 120 ➤ Approves the forms of documents, including the BPC, the Preliminary Limited Offering
- 121 Memorandum, the First Supplemental Trust Indenture and the Continuing Disclosure
- 122 Agreement.
- 123 ➤ Approves modifications of the Engineer’s and Methodology Reports in connection with
- 124 the pricing of the bonds in between meetings.

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**On MOTION by Ms. Evans and seconded by Mr. Peterson, with all in favor, Resolution 2024-01, Authorizing the Issuance of Not Exceeding \$11,500,000 Stonegate Preserve Community Development District, Special Assessment Bonds, Series 2023 (the “Bonds”) to Finance Certain Public Infrastructure for the Benefit of Development Within The District; Determining the Need for a Negotiated Limited Offering of the Bonds And Providing for a Delegated Award of Such Bonds; Approving the Underwriter for the Limited Offering of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Bonds; Authorizing the Use of that Certain Master Trust Indenture Previously Approved by the District With Respect to the Bonds and Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing the Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Bonds; and Providing for Severability, Conflicts and an Effective Date, was adopted.**

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**SIXTH ORDER OF BUSINESS**

**Consideration of Issuer’s Counsel Agreements**

154 Ms. Whelan presented the following:

- 155 **A. Acquisition Agreement**
- 156 **B. Collateral Assignment Agreement**
- 157 **C. Completion Agreement**
- 158 **D. True-up Agreement**

159 In response to a question from Ms. Evans regarding land ownership, Ms. Whelan stated  
160 there will be modifications in some of the Landowner entities. Lennar will essentially be signing  
161 as the Developer in the Acquisition and Completion Agreements but any Agreements recorded  
162 against the land, such as the Collateral Assignment and True-up Agreements will be entered  
163 into by a land-based entity as well.

164

165 **On MOTION by Ms. Evans and seconded by Mr. Peterson, with all in favor, the**  
166 **Issuer's Counsel Agreements, namely the Acquisition Agreement, Collateral**  
167 **Assignment Agreement, Completion Agreement and True-up Agreement, all in**  
168 **substantial form, were approved.**

169

170

- 171 **▪ Supplemental Engineer's and Supplemental Special Assessment Methodology Reports**

172 Discussion resumed.

173 Ms. Whelan stated she had asked Mr. Smith, the District Engineer, to confirm that the  
174 costs of the 2023 project that he outlined were reasonable and he confirmed that they are  
175 reasonable.

176 Ms. Suit stated that, when asked the same question regarding the Supplemental  
177 Methodology, she replied yes.

178

179 **SEVENTH ORDER OF BUSINESS**

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184 Ms. Suit presented Resolution 2024-02.

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**Consideration of Resolution 2024-02,  
Adopting the Outdoor Solar Lighting  
Service Agreement; and Providing for an  
Effective Date**

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**On MOTION by Ms. Campagna and seconded by Mr. Gainer, with all in favor, Resolution 2024-02, Adopting the Outdoor Solar Lighting Service Agreement; and Providing for an Effective Date, in substantial form, was adopted.**

**EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date**

Ms. Suit presented Resolution 2024-03.

Meetings were set for the fourth Thursday of the month at 11:30 a.m., with the exception of November and December, wherein meetings will be held on the second Thursday at 11:30 a.m.

**On MOTION by Ms. Evans and seconded by Mr. Gainer, with all in favor, Resolution 2024-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date, was adopted.**

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-04, Designating the Primary Administrative Office and Principal Headquarters of the District; Designating the Location of the Local District Records Office; and Providing an Effective Date**

This item was deferred.

**TENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of September 30, 2023**

Ms. Suit presented the Unaudited Financial Statements as of September 30, 2023.



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**On MOTION by Ms. Evans and seconded by Mr. Gainer, with all in favor, the Unaudited Financial Statements as of September 30, 2023, were accepted.**

**ELEVENTH ORDER OF BUSINESS** **Approval of July 21, 2023 Public Hearing and Regular Meeting Minutes**

Ms. Suit presented the July 21, 2023 Public Hearing and Regular Meeting Minutes.

**On MOTION by Ms. Campagna and seconded by Mr. Peterson, with all in favor, the July 21, 2023 Public Hearing and Regular Meeting Minutes, as presented, were approved.**

**TWELFTH ORDER OF BUSINESS** **Staff Reports**

- A. District Counsel: Kutak Rock LLP**
- B. District Engineer: Heidt Design, LLC**

There were no District Counsel or District Engineer reports.

**C. District Manager: Wrathell, Hunt and Associates, LLC**

- **NEXT MEETING DATE: November 9, 2023 at 11:30 A.M.**
  - **QUORUM CHECK**

**THIRTEENTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

Asked if a Field Management Agreement was approved, Ms. Suit replied not yet.

**FOURTEENTH ORDER OF BUSINESS** **Public Comments**

There were no public comments.

**FIFTEENTH ORDER OF BUSINESS** **Adjournment**

**On MOTION by Ms. Campagna and seconded by Mr. Gainer, with all in favor, the meeting adjourned at 11:53 a.m.**

259  
260  
261  
262  
263  
264

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Secretary/Assistant Secretary

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Chair/Vice Chair

**STONEGATE PRESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**STAFF**  
**REPORTS**

STONEGATE PRESERVE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION		
<i>The Harrison Ranch Clubhouse, 5755 Harrison Ranch Blvd., Parrish, Florida 34219</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 26, 2023	Regular Meeting	11:30 AM
November 9, 2023* <b>CANCELED</b>	Regular Meeting	11:30 AM
November 27, 2023	Regular Meeting	11:30 AM
December 14, 2023*	Regular Meeting	11:30 AM
January 25, 2024	Regular Meeting	11:30 AM
February 22, 2024	Regular Meeting	11:30 AM
March 28, 2024	Regular Meeting	11:30 AM
April 25, 2024	Regular Meeting	11:30 AM
May 23, 2024	Regular Meeting	11:30 AM
June 27, 2024	Regular Meeting	11:30 AM
July 25, 2024	Regular Meeting	11:30 AM
August 22, 2024	Regular Meeting	11:30 AM
September 26, 2024	Regular Meeting	11:30 AM

**Exception**

*\*November & December Meeting dates are two weeks' earlier to accommodate the holidays*