

ORDINANCE NO. 24-034

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF FORT PIERCE, FLORIDA, **ESTABLISHING THE KOA BAY COMMUNITY DEVELOPMENT DISTRICT** PURSUANT TO CHAPTER 190, FLORIDA STATUTES; PROVIDING FOR THE NAME, POWERS, AND DUTIES; PROVIDING FOR DESCRIPTION AND BOUNDARIES; DESIGNATING FIVE PERSONS TO SERVE AS THE INITIAL MEMBERS OF THE DISTRICT'S BOARD OF SUPERVISORS; PROVIDING NOTICE OF REQUIREMENTS; PROVIDING FOR A SEVERABILITY CLAUSE; REPEALING ORDINANCES OR PARTS THEREOF IN CONFLICT HERewith; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, a Petition to establish the Koa Bay Community Development District ("District") was submitted by Koa Bay Development, LLC to the City Commission of the City of Fort Pierce, Florida ("City") pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, attached hereto as Exhibit 1; and

WHEREAS, the District will constitute a timely, efficient, effective, responsive, and economic method of delivering community development services, in the area described in Exhibit 1, thereby providing the best alternative for delivering community development services and facilities to the proposed community without imposing an additional burden on the general population of the local general-purpose government; and

WHEREAS, establishment of the proposed District, in conjunction with a comprehensively planned community, as proposed, allows for a more efficient use of resources; and

WHEREAS, the City finds that the statements contained in the Petition are true and correct; and

WHEREAS, the creation of the District is not inconsistent with any applicable element or portion of the State comprehensive plan or Comprehensive Plan of the City; and

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

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

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

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

WHEREAS, the establishment of the District shall not act to amend any land development approvals and/or regulations governing the land area to be included within

the District; and

WHEREAS, the City has held a public hearing on the Petition in accordance with the requirements and procedures of Section 190.005(2)(b), Florida Statutes; and

WHEREAS, the City has considered the record of the public hearing and the factors set forth in Section 190.005(2)(c).

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF FORT PIERCE, FLORIDA, AS FOLLOWS:

SECTION 1. The foregoing findings, which are expressly set forth herein, are hereby adopted and made a part hereof.

SECTION 2. The "Koa Bay Community Development District" ("District") is hereby established for the area of land and with the external boundaries as described in Exhibit 2, attached hereto, said boundaries encompassing approximately 200.23 acres of land, more or less, pursuant to Section 190.005(2), Florida Statutes.

SECTION 3. The District is granted all general powers authorized pursuant to Section 190.011, Florida Statutes, and the special powers authorized pursuant to Section 190.012(1), Florida Statutes, Section 190.012(3), Florida Statutes, and Sections 190.012(2)(a) and (d), Florida Statutes.

SECTION 4. The five persons designated to serve as initial members of the District's Board of Supervisors are: Roland Labonte, Richard Polidori, Jacob Webb, Joseph Slay, Sr. and Ryan Perna.

SECTION 5. Non ad valorem special assessments, as defined in Chapter 190, Florida Statutes, shall only be levied by the District on those lands included within the District boundary and in accordance with Chapter 190, Florida Statutes.

SECTION 6. The District shall provide public notice of all meetings pursuant to law.

SECTION 7. In the event that the District established hereunder is terminated for any reason, the City shall in no way be required to accept ownership and/or maintenance responsibility for the road rights of way, stormwater management and drainage systems, street lighting or other improvements that are necessary for the development in the District without the City's express written consent. In the event of termination, the District shall be responsible for ensuring the transfer of such ownership and maintenance responsibilities to an appropriate entity other than the City as authorized by law.

SECTION 8. The provisions of this Ordinance are declared to be severable and if any section, sentence, clause, or phrase of this Ordinance shall, for any reason, be held to be invalid or unconstitutional, such decision shall not affect the validity of the remaining sections, sentences, clauses, and phrases of this Ordinance but shall remain in effect, it being the legislative intent that this Ordinance shall stand notwithstanding the invalidity of any part.

SECTION 9. All Ordinances or parts of Ordinances in conflict herewith are and the same shall be repealed and shall be of no further force or effect whatsoever.

SECTION 10. This Ordinance is and the same shall become effective immediately upon final passage hereof.

APPROVED AS TO FORM
& CORRECTNESS:

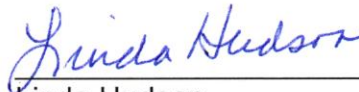


Sara K. Hedges, Esq.
City Attorney

STATE OF FLORIDA
COUNTY OF ST. LUCIE

WE, THE UNDERSIGNED, Mayor Commissioner and the City Clerk of the City of Fort Pierce, Florida, do hereby certify that the foregoing and above Ordinance No. 24-034 was duly advertised in the St. Lucie News Tribune on August 9, 2024, August 16, 2024, August 23, 2024 and August 30, 2024; copy of said Ordinance and the Petition Exhibit was made available at the office of the City Clerk to the public upon request; said Ordinance was duly introduced, read by title only, and passed on first reading by the City Commission of the City of Fort Pierce, Florida, on August 19, 2024; and was duly introduced, read by title only, and passed on adoption and final reading September 3, 2024 by the City Commission of the City of Fort Pierce, Florida.

IN WITNESS HEREWITH, we hereunto set our hands and affix the Official Seal of the City of Fort Pierce, Florida, this 3rd day of September, 2024.



Linda Hudson
Mayor Commissioner



Linda W. Cox
City Clerk

(CITY SEAL)

BEFORE THE CITY COMMISSION OF THE CITY OF FORT PIERCE, FLORIDA

PETITION TO ESTABLISH A COMMUNITY DEVELOPMENT DISTRICT

Petitioner, Koa Bay Development, LLC ("Petitioner"), hereby petitions the City Commission of the City of Fort Pierce, Florida, pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes, to establish a Community Development District ("District") with respect to the land described herein. In support of this petition, Petitioner states:

1. Location and Size. The proposed District is located entirely within the City of Fort Pierce, Florida, and covers approximately 200.23 acres of land, more or less. **Exhibit 1** depicts the general location of the proposed District. The site is generally located north of W. Midway Road, south of Okeechobee Road, and west of Interstate 95. The metes and bounds description of the external boundary of the proposed District is set forth in **Exhibit 2**.

2. Excluded Parcels. There are no parcels within the external boundaries of the proposed District which are to be excluded from the District.

3. Landowner Consents. Petitioner has obtained written consent to establish the proposed District from the owners of one hundred percent (100%) of the real property located within the proposed District in accordance with Section 190.005, Florida Statutes. Consent to the establishment of a community development district is contained in **Exhibit 3**.

4. Initial Board Members. The five (5) persons designated to serve as initial members of the Board of Supervisors of the proposed District are as follows:

Name: ROLAND LABONTE
Address: 376 EAGLE DRIVE JUPITER, FL 33477

Name: RICHARD POLIDORI
Address: 800 NE 36TH STREET, BOCA RATON, FL 33431

Name: JACOB WEBB
Address: 5839 W. HIRLAWAY ROAD, PALM BEACH GARDENS, FL 33418

Name: JOSEPH SLAY SR.
Address: 2354 BELLAROSA CIRCLE, WEST PALM BEACH, FL 33411

Name: RYAN PERNA
Address: 622 NW 38th CIRCLE, BOCA RATON, FL 33431

All of the listed person are citizens of the United States and residents of the State of Florida.

5. Name. The proposed name of the District is Koa Bay Community Development District.

6. Major Water and Wastewater Facilities. There are no existing major trunk water mains and wastewater interceptors within the currently undeveloped lands to be included within the proposed District. **Exhibit 4** shows the proposed major trunk water mains and sewer connections serving the lands within and around the proposed District.

7. District Facilities and Services. **Exhibit 5** describes the type of facilities Petitioner presently expects the proposed District to finance, fund, construct, acquire and install, as well as the estimated costs of construction. At present, these improvements are estimated to be made, acquired, constructed and installed in over an estimated 3-year period from 2024 – 2027. Actual construction timetables and expenditures will likely vary, due in part to the effects of future changes in the economic conditions upon costs such as labor, services, materials, interest rates and market conditions.

8. Existing and Future Land Uses. The existing use of the lands within the proposed District is vacant. The future general distribution, location and extent of the public and private land uses within and adjacent to the proposed District by land use plan element are shown in **Exhibit 6**. These proposed land uses are consistent with the City of Fort Pierce Comprehensive Plan.

9. Statement of Estimated Regulatory Costs. **Exhibit 7** is the statement of estimated regulatory costs (“SERC”) prepared in accordance with the requirements of Section 120.541, Florida Statutes. The SERC is based upon presently available data. The data and methodology used in preparing the SERC accompany it.

10. Authorized Agents. The Petitioner is authorized to do business in the State of Florida. The Petitioner has designated Jere Earlywine as its authorized agent. See **Exhibit 8** - Authorization of Agent. Copies of all correspondence and official notices should be sent to:

Jonathan T. Johnson
Jonathan.Johnson@kutakrock.com
Kutak Rock LLP
107 West Collage Avenue
Tallahassee, Florida 32301

11. This petition to establish the Koa Bay Community Development District should be granted for the following reasons:

a. Establishment of the proposed District and all land uses and services planned within the proposed District are not inconsistent with applicable elements or portions of the effective State Comprehensive Plan or the City of Fort Pierce Comprehensive Plan.

b. The area of land within the proposed District is part of a planned community. It is of sufficient size and is sufficiently compact and contiguous to be developed as one functional and interrelated community.

c. The establishment of the proposed District will prevent the general body of taxpayers in City of Fort Pierce from bearing the burden for installation of the infrastructure and the maintenance of certain facilities within the development encompassed by the proposed District. The proposed District is the best alternative for delivering community development services and facilities to the proposed community without imposing an additional burden on the general population of the local general-purpose government. Establishment of the proposed District in conjunction with a comprehensively planned community, as proposed, allows for a more efficient use of resources.

d. The community development services and facilities of the proposed District will not be incompatible with the capacity and use of existing local and regional community development services and facilities. In addition, the establishment of the proposed District will provide a perpetual entity capable of making reasonable provisions for the operation and maintenance of the proposed District's services and facilities.

e. The area to be served by the proposed District is amenable to separate special-district government.

WHEREFORE, Petitioner respectfully requests the City Commission of the City of Fort Pierce, Florida to:

a. schedule a public hearing in accordance with the requirements of Section 190.005(2)(b), Florida Statutes;

b. grant the petition and adopt an ordinance establishing the District pursuant to Chapter 190, Florida Statutes;

c. consent to the District exercise of certain additional powers to finance, plan, establish, acquire, construct, reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for: (1) parks and facilities for indoor and outdoor recreational, cultural and educational uses; and (2) security, including but not limited to, guardhouses, fences and gates,

electronic intrusion-detection systems, and patrol cars, each as authorized and described by Section 190.012(2), Florida Statutes; and

- d. grant such other relief as may be necessary or appropriate.

[Remainder of page intentionally blank]

RESPECTFULLY SUBMITTED, this 1st day of July, 2024.

KUTAK ROCK LLP



Jonathan T. Johnson

Jonathan.Johnson@kutakrock.com

Florida Bar No. 986460

107 West College Avenue

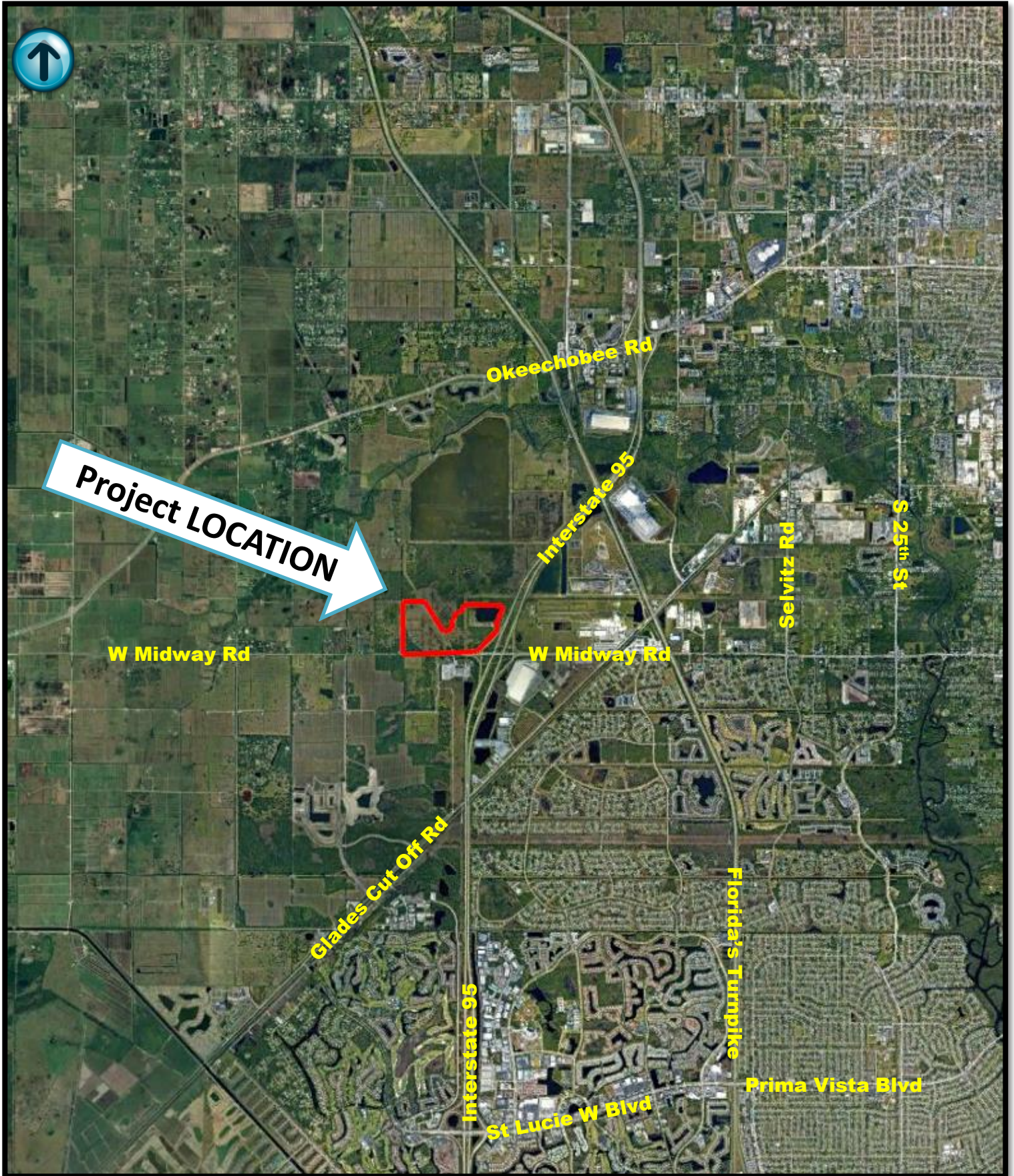
Tallahassee, Florida 32301

(850) 692-7300 (telephone)

(850) 692-7319 (facsimile)

Attorney for Petitioner

EXHIBIT 1



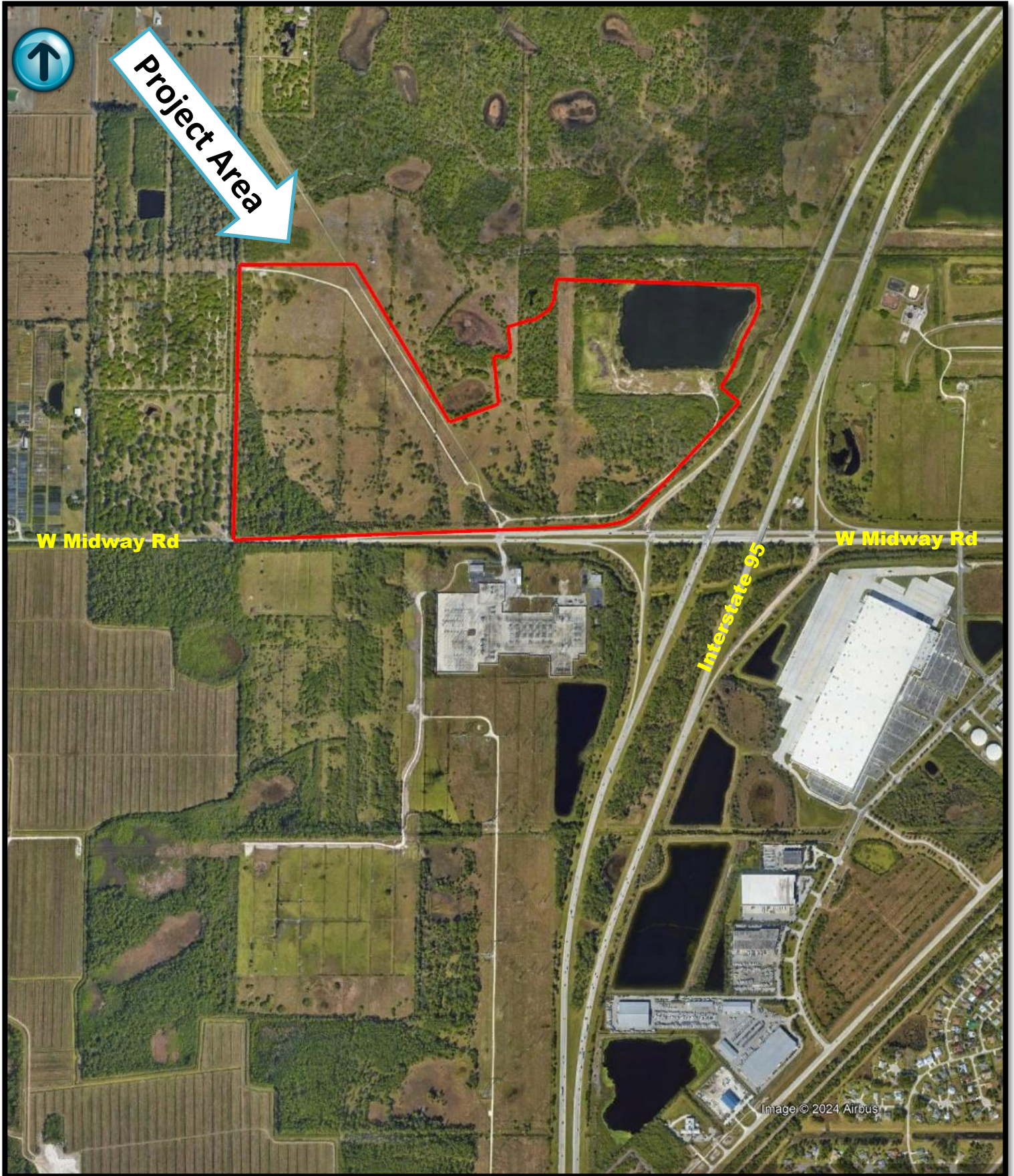


EXHIBIT 2



WILLOW LAKES, LLC
FORT PIERCE, FLORIDA



METES AND BOUNDS DESCRIPTION

A parcel of land lying in Sections 2 and 3, Township 36 South, Range 39 east in St. Lucie County, Florida and being more particularly described as follows:

Commencing at the northeast corner of said Section 3, thence N89°46'35"W along the north line of said Section 3 a distance of 2,622.04 feet to a point on the east right-of-way line of N.S.L.R.W.C.D. Canal No. 93 (a 78 feet wide right-of-way); thence S 00°02'49" W along the east right-of-way line of said N.S.L.R.W.C.D. Canal No. 93 a distance of 52.50 feet to a point on the north right-of-way line of a 200 feet wide FP&L easement as recorded in OR 377, pg. 2069-2076 and being the point of beginning of the following described parcel; thence S89°46'35"E along the north right-of-way line of said 200 feet wide FP&L easement and being parallel to the north line of said Section 3 a distance of 1,026.62 feet to a point on the east right-of-way line of a 60 feet wide FP&L easement as recorded in OR 119, pg. 404; thence S32°18'17"E along the east right-of-way line of said 60 feet wide FP&L easement a distance of 1,746.02 feet; thence N61°15'41"E a distance of 335.12 feet; thence N31°56'28"E a distance of 78.35 feet; thence N02°37'14"E a distance of 332.85 feet; thence N85°17'03"E a distance of 146.97 feet; thence N53°57'44"E a distance of 58.71 feet; thence N01°56'01"E a distance of 142.19 feet; thence N62°33'43"E a distance of 139.15 feet to the beginning of a curve concave to the northwest having a radius of 335.00 feet; thence northeasterly along the arc of said curve a distance of 365.79 feet through a central angle of 62°33'43"; thence N00°00'00"W a distance of 142.46 feet; thence S89°50'50"E a distance of 1,811.20 feet to the beginning of a curve concave to the southwest having a radius of 150.00 feet; thence southeasterly along the arc of said curve a distance of 308.52 feet through a central angle of 117°50'41"; thence S27°59'51"W a distance of 671.72 feet; thence S56°07'55"E a distance of 323.59 feet to a point on the west right-of-way line of State Road No. 9 (Interstate Highway No. 95) (width varies); thence S32°49'14"W along the west right-of-way of said State Road No. 9 a distance of 346.97 feet; thence S44°46'35"W along the west right-of-way line of said State Road No. 9 a distance of 339.92 feet to a point on the south right-of-way line of Access Road No. 1 as recorded in PB 24, pg. 4 J&K; thence N00°04'30"E a distance of 99.51 feet to a point on the north right-of-way line of said Access Road No. 1; thence S44°46'35"W along the north right-of-way line of said Access Road No. 1 a distance of 236.51 feet; thence departing said Access Road No. 1 N00°04'43"E a distance of 535.11 feet; thence S89°59'23"W a distance of 166.33 feet; thence S00°04'55"W a distance of 680.33 feet to a point on the north right-of-way line of said Access Road No. 1; thence S50°43'56"W along the north right-of-way line of said Access Road No. 1 a distance of 478.34 feet to the beginning of a curve concave to the north having a radius of 266.00 feet; thence westerly along the arc of said curve a distance of 171.53 feet through a central angle of 36°56'48"; thence S87°40'44"W along the north right-of-way line of said Access Road No. 1 a distance of 1,027.79 feet; thence S00°01'50"E a distance of 72.00 feet; thence S89°58'10"W a distance of 1,610.26 feet; thence S00°01'50"E a distance of 117.14 feet to a point on the north right-of-way line of White City Road (County Road 712) (a 70 feet wide right-of-way); thence N89°52'26"W along the north right-of-way of said White City Road (County Road 712) a distance of 786.28 feet to a point on the east right-of-way line of said N.S.L.R.W.C.D. Canal No. 93; thence N00°02'49"E along the east right-of-way line of said N.S.L.R.W.C.D. Canal No. 93 a distance of 2,564.70 feet to a point on the north right-of-way line of said 200 feet wide FP&L easement and being the point of beginning.

Containing 197.90 acres, more or less

Together with:

The west 1/2 of the west 1/2 of the west 1/2 of the southeast 1/4 of the northwest 1/4 of Section 2, Township 36 South, Range 39 East, less and except that portion of the property which was taken for I-95, of the Public Records of St. Lucie County, Florida.

Containing 2.33 acres, more or less.

Total parcel contains a net area of 200.23 acres, more or less.

EXHIBIT 3

**CONSENT AND JOINDER TO ESTABLISHMENT
OF A COMMUNITY DEVELOPMENT DISTRICT**

The undersigned is the owner of certain lands more fully described in **Exhibit A** attached hereto and made a part hereof ("Property").

The undersigned understands and acknowledges that Petitioner intends to submit a petition to establish a community development district in accordance with the provisions of Chapter 190 of the Florida Statutes.

As the owner of lands which are intended to constitute all or a portion of the community development district, the undersigned understands and acknowledges that pursuant to the provisions of Section 190.005, *Florida Statutes*, the Petitioner is required to include the written consent to the establishment of the community development district of one hundred percent (100%) of the owners of the lands to be included within the community development district.

The undersigned hereby consents to the establishment of the community development district which will include the Property within the lands to be a part of the community development district and agrees to further execute any documentation necessary or convenient to evidence this consent and joinder during the application process for the establishment of the community development district.

The undersigned acknowledges that the consent will remain in full force and effect until the community development district is established or a written revocation is issued, which ever shall first occur. The undersigned further agrees that it will provide to the next purchaser or successor in interest of all or any portion of the Property a copy of this consent form and obtain, if requested by Petitioner, a consent to establishment of the community development district in substantially this form.

The undersigned hereby represents and warrants that it has taken all actions and obtained all consents necessary to duly authorize the execution of this consent and joinder by the person executing this instrument.

[signatures on following page]

Executed this 21st day of February, 2024.

WITNESSES:

Roland Labonte
a MANAGER
WILLOW LAKES, LLC

Jessica Cunningham
Name: _____

N/A
Name: _____
Title: _____

Name: _____

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 21st day of February, 2024, by Roland Labonte, as manager of Willow Lakes LLC, who is ☐ personally known to me or ☒ produced Florida Drivers License as identification.

R Mathers
(Official Notary Signature & Seal)

Print Name: Jeanne Renee Mathers
Notary Public, State of Florida

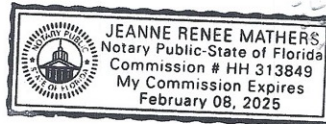


Exhibit A: Property Description

EXHIBIT 4

LEGEND

- C.E. = CONTROL ELEVATION
CS = CONTROL STRUCTURE
= DRAINAGE FLOW DIRECTION
= BASIN BOUNDARY
= DRAINAGE STRUCTURES AND PIPING
= PROPOSED FLOW WAY / LAKE

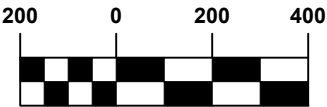
NOTES:

1. ALL STORM DRAINAGE FACILITIES SHALL CONFROM TO CHAPTERS 17 AND 18 OF THE FORT PIERCE CODE OF ORDINANCES AND THE "STANDARD SPECIFICATIONS" ADOPTED BY THE CITY COMMISSION ON FEBRUARY 13, 1973, AS AMENDED.
2. ALL ELEVATIONS SHOWN ARE IN N.A.V.D.

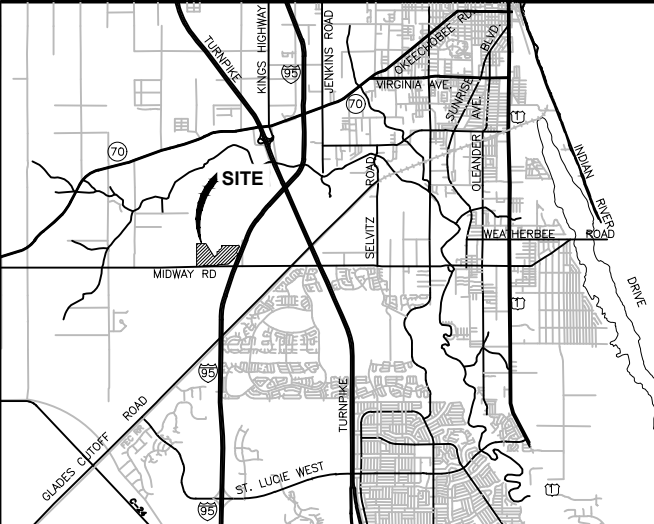
Allowable Discharge

- a) Evaluation Area (A)
Basin Area = 200.30 Ac.
- b) Allowable Discharge Rate
10yr. - 3 day Storm Discharge Rate¹ = 16.83 cfs
25 yr. - 3 day Storm Discharge = (16.83 cfs * 1.25) = 21.04 cfs

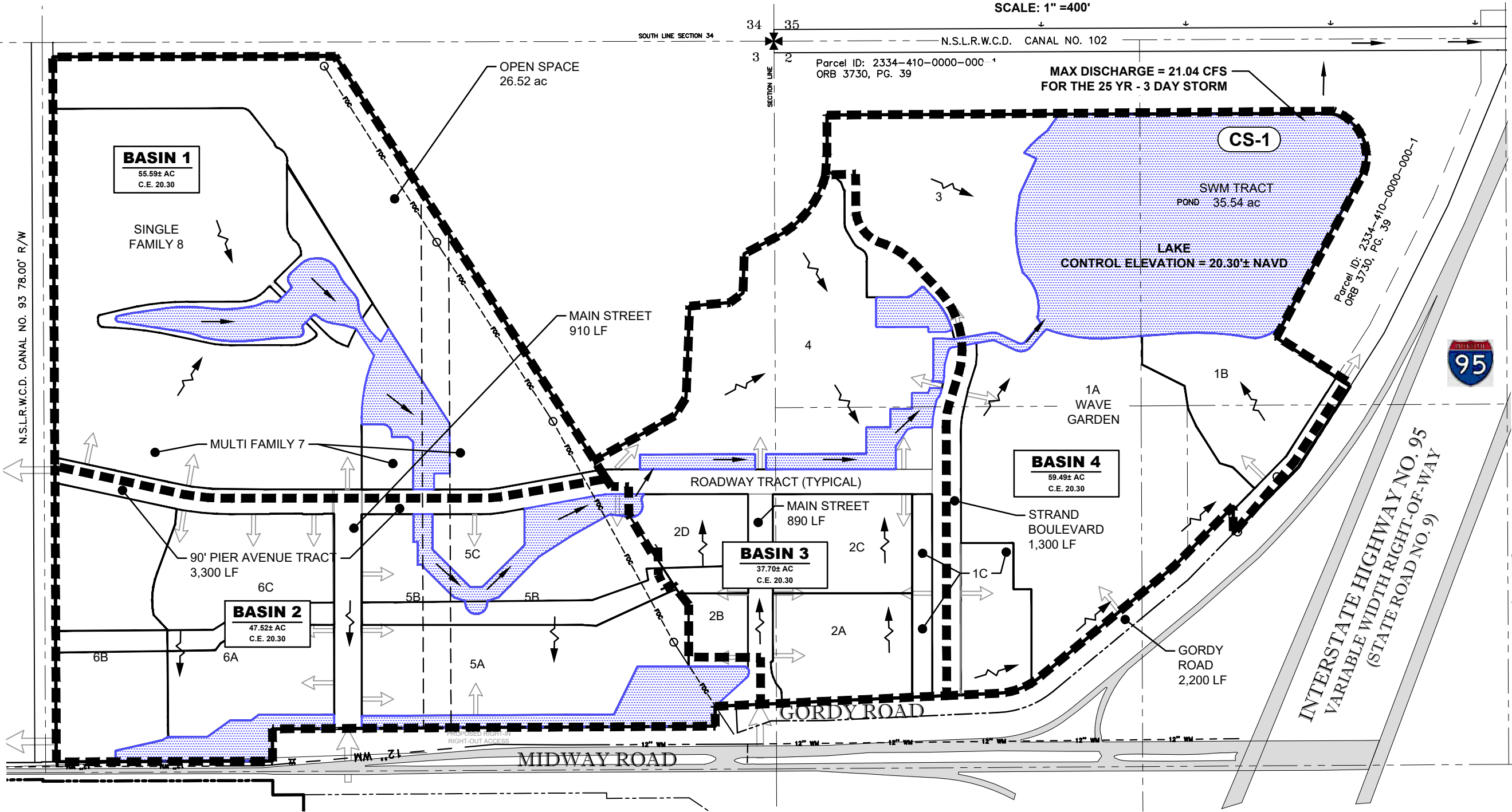
1. NSLRWCD has a 2" allowable discharge restriction for the 10yr/3day storm event over 24 hours



SCALE: 1" = 400'



LOCATION MAP



301 NW Flagler Ave
Stuart, Florida 34994
Phone: (772) 692-4344
Fax: (772) 692-4341



DATE:	02/27/20
DRAWN BY:	MD
DESIGNED BY:	SPW
CHECKED BY:	JWC
PROJECT NO.:	1888
HORIZ. SCALE:	1" = 400'
VERT. SCALE:	N/A
CADD FILE:	

NO.	DATE	BY	REVISIONS

SCALE VERIFICATION
1
0
SOLID BAR IS EQUAL TO ONE INCH ON ORIGINAL DRAWING. ADJUST ALL SCALED DIMENSIONS ACCORDINGLY.

KOA BAY CDD
CITY OF FT. PIERCE, FLORIDA
CONCEPTUAL STORMWATER MASTER PLAN

JOSEPH W. CAPRA
301 N.W. Flagler Ave.
Stuart, Florida 34994
P.E. No. 37638

LEGEND

C.E. = CONTROL ELEVATION

CS = CONTROL STRUCTURE

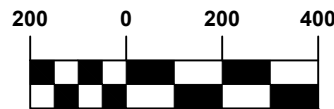
8" WM = CONST. WATER MAIN

12" WM = CONST. WATER MAIN

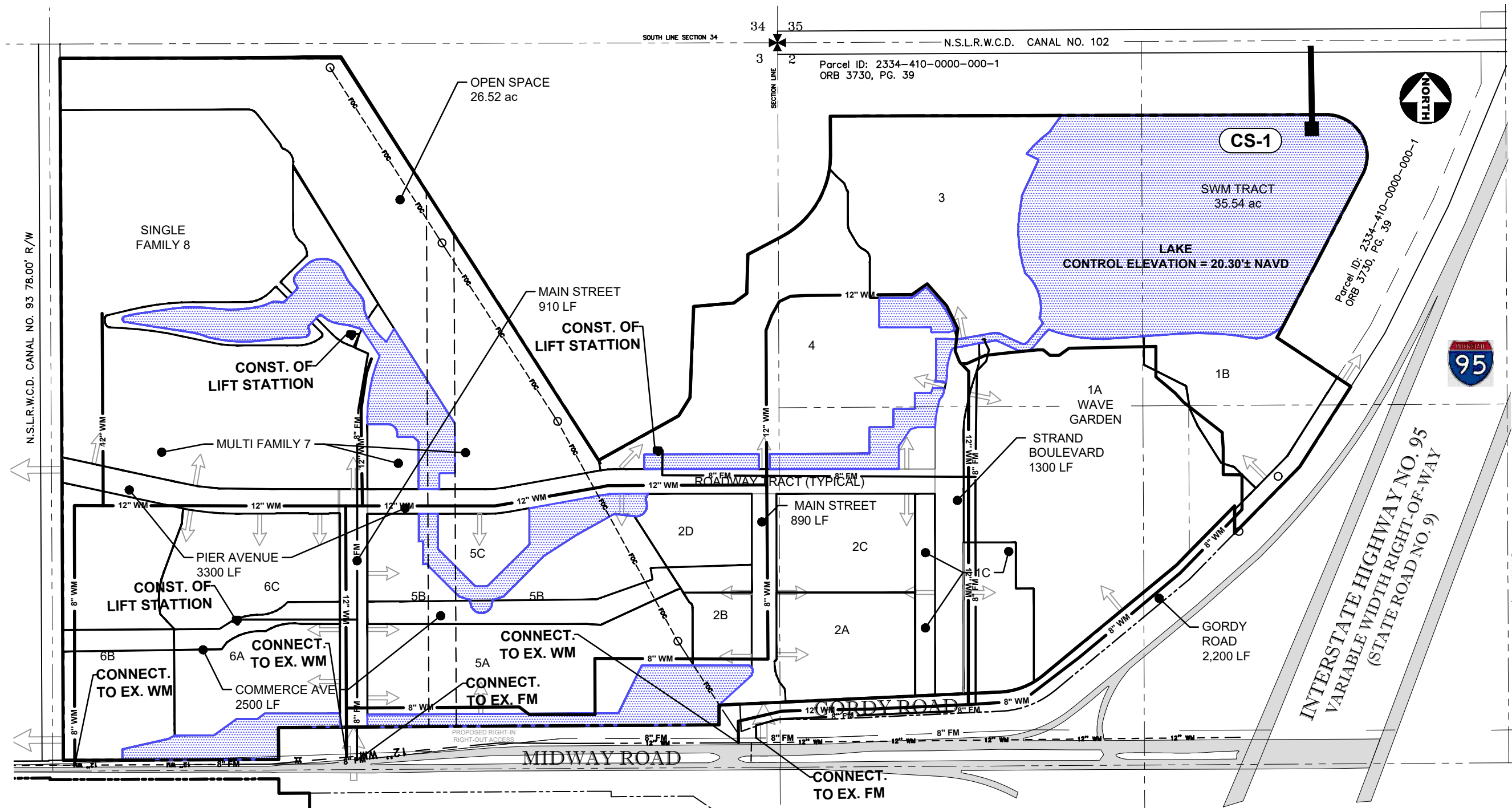
8" FM = CONST. SANITARY SEWER

■ = DRAINAGE STRUCTURES AND PIPING

■ = PROPOSED FLOW WAY / LAKE



SCALE: 1" = 400'



301 NW Flagler Ave
Stuart, Florida 34994
Phone: (772) 692-4344
Fax: (772) 692-4341

CAPTEC
Engineering, Inc.
Civil Engineering Professionals

Engineering Business
No. EB-0007657

DATE:	02/27/20
DRAWN BY:	MDR
DESIGNED BY:	SPW
CHECKED BY:	JWC
PROJECT NO.:	1888
HORIZ. SCALE:	1" = 400'
VERT. SCALE:	N/A
CADD FILE:	

NO.	DATE	BY	REVISIONS

SCALE VERIFICATION

1
0

SOLID BAR IS EQUAL TO ONE INCH ON ORIGINAL DRAWING. ADJUST ALL SCALED DIMENSIONS ACCORDINGLY.

KOA BAY CDD

CITY OF FT. PIERCE, FLORIDA

CONCEPTUAL UTILITY MASTER PLAN

JOSEPH W. CAPRA
301 N.W. Flagler Ave.
Stuart, Florida 34994
P.E. No. 37638

Printed Date:

JOB No.: **1888**

SHEET **1** OF **1**

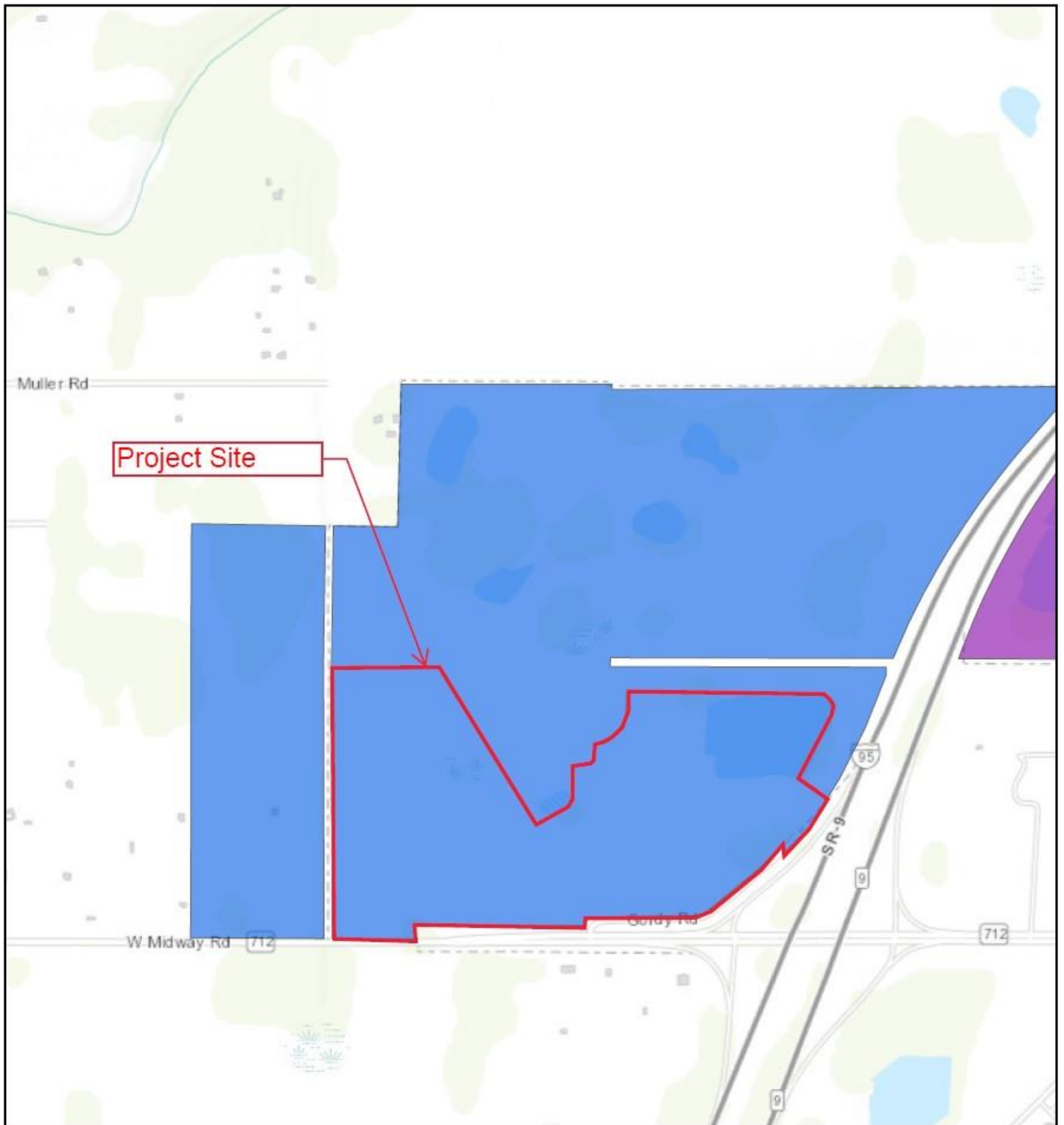
EXHIBIT 5

Koa Bay Community Development District
Proposed Facilities, Estimated Costs and Construction Timeline

PROPOSED FACILITIES & ESTIMATED COSTS				
Improvement	Estimated Cost	Construction Entity	Final Owner	Maintenance Entity
Stormwater Management System	\$8,444,250	CDD	CDD	CDD
Roadways	\$16,210,000	CDD	CDD	CDD
Water & Wastewater Systems	\$4,529,110	CDD	CDD	County
Undergrounding of Conduit	\$1,500,000	CDD	CDD	CDD
Hardscaping, Landscape, Irrigation	\$2,431,500	CDD	CDD	CDD
Offsite Improvements	\$4,000,000	CDD	County	County
Professional Services	\$3,711,490	N/A	N/A	N/A
10% Contingency	\$4,082,600	N/A	N/A	N/A
TOTAL	\$44,909,000			

Construction Timeline Estimate: 2024 through 2027

EXHIBIT 6



4/16/2024, 3:50:52 PM

Future Land Use

- INST, Institutional
- MXD, Mixed Use Development

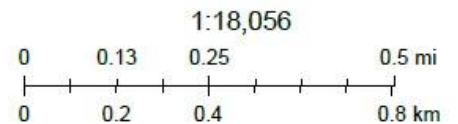


EXHIBIT 7

KOA BAY COMMUNITY DEVELOPMENT DISTRICT

Statement of Estimated Regulatory Costs

June 18, 2024



Provided by

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: www.whhassociates.com

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to establish the Koa Bay Community Development District ("District") in accordance with the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes (the "Act"). The proposed District will comprise approximately 200.23 +/- acres of land located within the City of Fort Pierce, Florida (the "City") and is projected to contain approximately 1,086 residential dwelling units and 326,150 square feet of retail space, which will make up the Koa Bay development. The limitations on the scope of this SERC are explicitly set forth in Section 190.002(2)(d), Florida Statutes ("F.S.") (governing District establishment) as follows:

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

1.2 Overview of the Koa Bay Community Development District

The District is designed to provide public infrastructure, services, and facilities along with operation and maintenance of the same to a master planned mixed-use development currently anticipated to contain a total of approximately 1,086 residential dwelling units and 326,150 square feet of retail space, all within the boundaries of the District. Tables 1 and 2 under Section 5.0 detail the anticipated improvements and ownership/maintenance responsibilities the proposed District is anticipated to construct, operate and maintain.

A community development district ("CDD") is an independent unit of special purpose local government authorized by the Act to plan, finance, construct, operate and maintain community-wide infrastructure in planned community developments. CDDs provide a "solution to the state's planning, management and financing needs for delivery of capital infrastructure in order to service projected growth without overburdening other governments and their taxpayers." Section 190.002(1)(a), F.S.

A CDD is not a substitute for the local, general purpose government unit, i.e., the city or county in which the CDD lies. A CDD does not have the permitting, zoning or policing powers possessed by general purpose governments. A CDD is an alternative means of financing, constructing, operating and maintaining public infrastructure for developments, such as Koa Bay.

1.3 Requirements for Statement of Estimated Regulatory Costs

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

- (a) An economic analysis showing whether the rule directly or indirectly:

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

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

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

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

(e) An analysis of the impact on small businesses as defined by s. 288.703, and an analysis of the impact on small counties and small cities as defined in s. 120.52. The impact analysis for small businesses must include the basis for the agency's decision not to implement alternatives that would reduce adverse impacts on small businesses. (Fort Pierce, according to Census 2020, has a population of 47,297; therefore, it is not defined as a small City for the purposes of this requirement.)

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

(g) In the statement or revised statement, whichever applies, a description of any regulatory alternatives submitted under paragraph (1)(a) and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

Note: the references to "rule" in the statutory requirements for the Statement of Estimated Regulatory Costs also apply to an "ordinance" under section 190.005(2)(a), F.S.

- 2.0 An economic analysis showing whether the ordinance directly or indirectly:**
- 1. Is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance;**
 - 2. Is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance; or**
 - 3. Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.**

The ordinance establishing the District is not anticipated to have any direct or indirect adverse impact on economic growth, private sector job creation or employment, private sector investment, business competitiveness, ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation. Any increases in regulatory costs, principally the anticipated increases in transactional costs as a result of imposition of special assessments by the District will be the direct result of facilities and services provided by the District to the landowners within the District. However, as property ownership in the District is voluntary and all additional costs will be disclosed to prospective buyers prior to sale, such increases should be considered voluntary, self-imposed and offset by benefits received from the infrastructure and services provided by the District.

2.1 Impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

The purpose for establishment of the District is to provide public facilities and services to support the development of a new, master planned mixed-use development. The development of the approximately 200.23 +/- acres anticipated to be within the District will promote local economic activity, create local value, lead to local private sector investment and is likely to result in local private sector employment and/or local job creation.

Establishment of the District will allow a systematic method to plan, fund, implement, operate and maintain, for the benefit of the landowners within the District, various public facilities and services. Such facilities and services, as further described in Section 5, will allow for the development of the land within the District. The provision of District's infrastructure and the subsequent development of land will generate private economic activity, economic growth, investment and employment, and job creation. The District intends to use proceeds of indebtedness to fund construction of public infrastructure, which will be constructed by private firms, and once constructed, is likely to use private firms to operate and maintain such infrastructure and provide services to the landowners and residents of the District. The private developer of the land in the District will use its private funds to conduct the private land development and construction of an anticipated approximately 1,086 residential dwelling units and 326,150 square feet of retail space, the construction, sale, and continued use/maintenance of which will involve private firms. While similar economic growth, private sector job creation or employment, or private sector investment could be achieved in absence of the District by the private sector alone, the fact that the establishment of the District is initiated by the private developer means that the private developer considers the establishment and continued operation of the District as beneficial to the process of land development and the future economic activity taking

place within the District, which in turn will lead directly or indirectly to economic growth, likely private sector job growth and/or support private sector employment, and private sector investments.

2.2 Impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

When assessing the question of whether the establishment of the District is likely to directly or indirectly have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation, one has to compare these factors in the presence and in the absence of the District in the development. When the question is phrased in this manner, it can be surmised that the establishment of the District is likely to not have a direct or indirect adverse impact on business competitiveness, productivity, or innovation versus that same development without the District. Similar to a purely private solution, District contracts will be bid competitively as to achieve the lowest cost/best value for the particular infrastructure or services desired by the landowners, which will insure that contractors wishing to bid for such contracts will have to demonstrate to the District the most optimal mix of cost, productivity and innovation. Additionally, the establishment of the District for the development is not likely to cause the award of the contracts to favor non-local providers any more than if there was no District. The District, in its purchasing decisions, will not vary from the same principles of cost, productivity and innovation that guide private enterprise.

2.3 Likelihood of an increase in regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

The establishment of the District will not increase any regulatory costs of the State or the City by virtue that the District will be one of many already existing similar districts within the State and also one of a many already existing similar districts in the City. As described in more detail in Section 4, the proposed District will pay a one-time filing fee to the City to offset any expenses that the City may incur in holding a local public hearing on the petition. Similarly, the proposed District will pay annually the required Special District Filing Fee, which fee is meant to offset any State costs related to its oversight of all special districts in the State.

The establishment of the District will, however, directly increase regulatory costs to the landowners within the District. Such increases in regulatory costs, principally the anticipated increases in transactional costs as a result of likely imposition of special assessments and use fees by the District, will be the direct result of facilities and services provided by the District to the landowners within the District. However, as property ownership in the District is completely voluntary, all current property owners must consent to the establishment of the District and all initial prospective buyers will have such additional transaction costs disclosed to them prior to sale, as required by State law. Such costs, however, should be considered voluntary, self-imposed, and as a tradeoff for the services and facilities provided by the District.

The District will incur overall operational costs related to services for infrastructure maintenance, landscaping, and similar items. In the initial stages of development, the costs will likely be minimized. These operating costs will be funded by the landowners through direct funding agreements or special assessments levied by the District. Similarly, the District may incur costs associated with the issuance

and repayment of special assessment revenue bonds. While these costs in the aggregate may approach the stated threshold over a five year period, this would not be unusual for a Project of this nature and the infrastructure and services proposed to be provided by the District will be needed to serve the Project regardless of the existence of the District. Thus, the District-related costs are not additional development costs. Due to the relatively low cost of financing available to CDDs, due to the tax-exempt nature of their debt, certain improvements can be provided more efficiently by the District than by alternative entities. Furthermore, it is important to remember that such costs would be funded through special assessments paid by landowners within the District, and would not be a burden on the taxpayers outside the District.

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

The individuals and entities likely to be required to comply with the ordinance or affected by the proposed action (i.e., adoption of the ordinance) can be categorized, as follows: 1) The State of Florida and its residents, 2) the City and its residents, 3) current property owners, and 4) future property owners.

a. The State of Florida

The State of Florida and its residents and general population will not incur any compliance costs related to the establishment and on-going administration of the District, and will only be affected to the extent that the State incurs those nominal administrative costs outlined herein. The cost of any additional administrative services provided by the State as a result of this project will be incurred whether the infrastructure is financed through a CDD or any alternative financing method.

b. The City of Fort Pierce

The City and its residents not residing within the boundaries of the District will not incur any compliance costs related to the establishment and on-going administration of the District other than any one-time administrative costs outlined herein, which will be offset by the filing fee submitted to the City. Once the District is established, these residents will not be affected by adoption of the ordinance. The cost of any additional administrative services provided by the City as a result of this development will be incurred whether the infrastructure is financed through a CDD or any alternative financing method.

c. Current Property Owners

The current property owners of the lands within the proposed District boundaries will be affected to the extent that the District allocates debt for the construction of infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

d. Future Property Owners

The future property owners are those who will own property in the proposed District. These future property owners will be affected to the extent that the District allocates debt for the construction of

infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

The proposed District will serve land that comprises an approximately 200.23 +/- acre master planned residential development currently anticipated to contain a total of approximately 1,086 residential dwelling units and 326,150 square feet of retail space, although the development plan can change. Assuming an average density of 3.5 persons per residential dwelling unit, the estimated residential population of the proposed District at build out would be approximately 3,801 +/- and all of these residents as well as the landowners within the District will be affected by the ordinance. The City, the proposed District and certain state agencies will also be affected by or required to comply with the ordinance as more fully discussed hereafter.

4.0 A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed ordinance, and any anticipated effect on state or local revenues.

The City is establishing the District by ordinance in accordance with the Act and, therefore, there is no anticipated effect on state or local revenues.

4.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

Because the result of adopting the ordinance is the establishment of an independent local special purpose government, there will be no significant enforcing responsibilities of any other government entity, but there will be various implementing responsibilities which are identified with their costs herein.

State Governmental Entities

The cost to state entities to review or enforce the proposed ordinance will be very modest. The District comprises less than 2,500 acres and is located within the boundaries of the City. Therefore, the City (and not the Florida Land and Water Adjudicatory Commission) will review and act upon the Petition to establish the District, in accordance with Section 190.005(2), F.S. There are minimal additional ongoing costs to various state entities to implement and enforce the proposed ordinance. The costs to various state entities to implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the District is required to file with the State and its various entities. Appendix A lists the reporting requirements. The costs to those state agencies that will receive and process the District's reports are minimal because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.064, F.S., the District must pay an annual fee to the State of Florida Department of Economic Opportunity which offsets such costs.

The City of Fort Pierce, Florida

The proposed land for the District is located within the City of Fort Pierce, Florida and consists of less than 2,500 acres. The City and its staff may process, analyze, conduct a public hearing, and vote upon the petition to establish the District. These activities will absorb some resources; however, these costs incurred by the City will be modest for a number of reasons. First, review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides

most, if not all, of the information needed for a staff review. Third, the City already possesses the staff needed to conduct the review without the need for new staff. Fourth, there is no capital required to review the petition. Fifth, the potential costs are offset by a filing fee included with the petition to offset any expenses the City may incur in the processing of this petition. Sixth, the City already processes similar petitions, though for entirely different subjects, for land uses and zoning changes that are far more complex than the petition to establish a community development district. Finally, the District would not be the first Community Development District located within the City.

The annual costs to the City, because of the establishment of the District, are also very small. The District is an independent unit of local government. The only annual costs the City faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the City, or any monitoring expenses the City may incur if it establishes a monitoring program for this District.

4.2 Impact on State and Local Revenues

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

Any non-ad valorem assessments levied by the District will not count against any millage caps imposed on other taxing authorities providing services to the lands within the District. It is also important to note that any debt obligations the District may incur are not debts of the State of Florida or any other unit of local government. By Florida law, debts of the District are strictly its own responsibility.

5.0 A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local government entities, required to comply with the requirements of the ordinance.

Table 1 provides an outline of the various facilities and services the proposed District may provide. Financing for these facilities is projected to be provided by the District.

Table 2 illustrates the estimated costs of construction of the capital facilities, outlined in Table 1. Total costs of construction for those facilities that may be provided are estimated to be approximately \$44,909,000. The District may levy non-ad valorem special assessments (by a variety of names) and may issue special assessment bonds to fund the costs of these facilities. These bonds would be repaid through non-ad valorem special assessments levied on all developable properties in the District that may benefit from the District's infrastructure program as outlined in Table 2.

Prospective future landowners in the proposed District may be required to pay non-ad valorem special assessments levied by the District to provide for facilities and secure any debt incurred through bond issuance. In addition to the levy of non-ad valorem special assessments which may be used for debt service, the District may also levy a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services. However, purchasing a property within the District or locating in the District by new residents is completely voluntary, so, ultimately, all landowners and residents of the affected property choose to accept the non-ad valorem assessments

as a tradeoff for the services and facilities that the District will provide. In addition, state law requires all assessments levied by the District to be disclosed by the initial seller to all prospective purchasers of property within the District.

Table 1

**KOA BAY COMMUNITY DEVELOPMENT DISTRICT
Proposed Facilities and Services**

FACILITY	FUNDED BY	OWNED BY	MAINTAINED BY
Stormwater Management System	CDD	CDD	CDD
Roadways	CDD	CDD	CDD
Water & Wastewater Systems	CDD	CDD	County
Undergrounding of Conduit	CDD	CDD	CDD
Hardscaping, Landscape, Irrigation	CDD	CDD	CDD
Offsite Improvements	CDD	County	County

Table 2

**KOA BAY COMMUNITY DEVELOPMENT DISTRICT
Estimated Costs of Construction**

CATEGORY	COST
Stormwater Management System	\$8,444,250
Roadways	\$16,210,000
Water & Wastewater Systems	\$4,529,110
Undergrounding of Conduit	\$1,500,000
Hardscaping, Landscape, Irrigation	\$2,431,500
Offsite Improvements	\$4,000,000
Professional Services	\$3,711,490
10% Contingency	\$4,082,600
Total	\$44,909,000

A CDD provides the property owners with an alternative mechanism of providing public services; however, special assessments and other impositions levied by the District and collected by law represent the transactional costs incurred by landowners as a result of the establishment of the District. Such transactional costs should be considered in terms of costs likely to be incurred under alternative public and private mechanisms of service provision, such as other independent special districts, City or its dependent districts, or City management but financing with municipal service

benefit units and municipal service taxing units, or private entities, all of which can be grouped into three major categories: public district, public other, and private.

With regard to the public services delivery, dependent and other independent special districts can be used to manage the provision of infrastructure and services, however, they are limited in the types of services they can provide, and likely it would be necessary to employ more than one district to provide all services needed by the development.

Other public entities, such as cities, are also capable of providing services, however, their costs in connection with the new services and infrastructure required by the new development and, transaction costs, would be borne by all taxpayers, unduly burdening existing taxpayers. Additionally, other public entities providing services would also be inconsistent with the State's policy of "growth paying for growth".

Lastly, services and improvements could be provided by private entities. However, their interests are primarily to earn short-term profits and there is no public accountability. The marginal benefits of tax-exempt financing utilizing CDDs would cause the CDD to utilize its lower transactional costs to enhance the quality of infrastructure and services.

In considering transactional costs of CDDs, it shall be noted that occupants of the lands to be included within the District will receive three major classes of benefits.

First, those residents in the District will receive a higher level of public services which in most instances will be sustained over longer periods of time than would otherwise be the case.

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

Third, a CDD is the sole form of local governance which is specifically established to provide District landowners with planning, construction, implementation and short and long-term maintenance of public infrastructure at sustained levels of service.

The cost impact on the ultimate landowners in the development is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above, if applicable, what the landowners would have paid to install infrastructure via an alternative financing mechanism.

Consequently, a CDD provides property owners with the option of having higher levels of facilities and services financed through self-imposed revenue. The District is an alternative means to manage necessary development of infrastructure and services with related financing powers. District management is no more expensive, and often less expensive, than the alternatives of various public and private sources.

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

There will be little impact on small businesses because of the establishment of the District. If anything, the impact may be positive because the District must competitively bid all of its contracts and competitively negotiate all of its contracts with consultants over statutory thresholds. This affords small businesses the opportunity to bid on District work.

The City of Fort Pierce has a population of 47,297 according to the Census 2020 conducted by the United States Census Bureau and is therefore not defined as a "small" city according to Section 120.52, F.S. It can be reasonably expected that the establishment of a community development district for the Koa Bay development will not produce any marginal effects that would be different from those that would have occurred if the Koa Bay development was developed without a community development district established for it by the City.

7.0 Any additional useful information.

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

In relation to the question of whether the proposed Koa Bay Community Development District is the best possible alternative to provide public facilities and services to the project, there are several additional factors which bear importance. As an alternative to an independent district, the City could establish a dependent district for the area or establish an MSBU or MSTU. Either of these alternatives could finance the improvements contemplated in Tables 1 and 2 in a fashion similar to the proposed District.

There are a number of reasons why a dependent district is not the best alternative for providing public facilities and services to the Koa Bay development. First, unlike a CDD, this alternative would require the City to administer the project and its facilities and services. As a result, the costs for these services and facilities would not be directly and wholly attributed to the land directly benefiting from them, as the case would be with a CDD. Administering a project of the size and complexity of the development program anticipated for the Koa Bay development is a significant and expensive undertaking.

Second, a CDD is preferable from a government accountability perspective. With a CDD, residents and landowners in the District would have a focused unit of government ultimately under their direct control. The CDD can then be more responsive to resident needs without disrupting other City responsibilities. By contrast, if the City were to establish and administer a dependent Special District, then the residents and landowners of the Koa Bay development would take their grievances and desires to the City Commission meetings.

Third, any debt of an independent CDD is strictly that District's responsibility. While it may be technically true that the debt of a City-established, dependent Special District is not strictly the City's responsibility, any financial problems that a dependent Special District may have may reflect on the City. This will not be the case if a CDD is established.

Another alternative to a CDD would be for a Property Owners' Association (POA) to provide the infrastructure as well as operations and maintenance of public facilities and services. A CDD is superior to a POA for a variety of reasons. First, unlike a POA, a CDD can obtain low cost funds from the municipal capital market. Second, as a government entity a CDD can impose and collect its assessments along with other property taxes on the St. Lucie County's real estate tax bill. Therefore,

the District is far more assured of obtaining its needed funds than is a POA. Third, the proposed District is a unit of local government. This provides a higher level of transparency, oversight and accountability and the CDD has the ability to enter into interlocal agreements with other units of government.

8.0 A description of any regulatory alternatives submitted under section 120.541(1)(a), F.S., and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed ordinance.

No written proposal, statement adopting an alternative or statement of the reasons for rejecting an alternative have been submitted.

Based upon the information provided herein, this Statement of Estimated Regulatory Costs supports the petition to establish the Koa Bay Community Development District.

APPENDIX A
LIST OF REPORTING REQUIREMENTS

REPORT	FL. STATUTE CITATION	DATE
Annual Financial Audit	190.008/218.39	9 months after end of Fiscal Year
Annual Financial Report	190.008/218.32	45 days after the completion of the Annual Financial Audit but no more than 9 months after end of Fiscal Year
TRIM Compliance Report	200.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1 - Statement of Financial Interest	112.3145	within 30 days of accepting the appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Facilities Report	189.08	within one year of special district's creation; then annual notice of any changes; and updated report every 7 years, 12 months prior to submission of local government's evaluation and appraisal report
Public Meetings Schedule	189.015	quarterly, semiannually, or annually
Bond Report	218.38	when issued; within 120 days after delivery of bonds
Registered Agent	189.014	within 30 days after first meeting of governing board
Proposed Budget	190.008	annually by June 15
Adopted Budget	190.008	annually by October 1
Public Depositor Report	280.17	annually by November 30
Notice of Establishment	190.0485	within 30 days after the effective date of an ordinance establishing the District
Notice of Public Financing	190.009	file disclosure documents in the property records of the county after financing

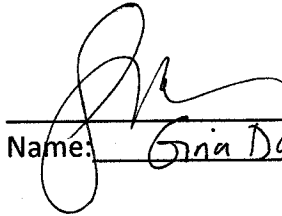
EXHIBIT 8

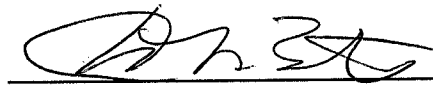
AUTHORIZATION OF AGENT

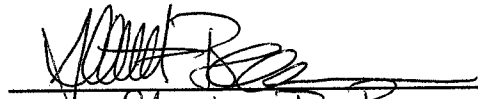
This letter shall serve as a designation of Jonathan T. Johnson of Kutak Rock LLP, whose address is 107 West College Avenue, Tallahassee, Florida 32301, to act as agent for Koa Bay Development, LLC with regard to all matters regarding the petition to establish a community development district to Koa Bay, Fort Pierce, Florida, pursuant to Chapter 190, Florida Statutes. The petition is true and correct. This authorization shall remain in effect until revoked in writing.

WITNESSES:

Koa Bay Development, LLC
a Florida Limited Liability Company

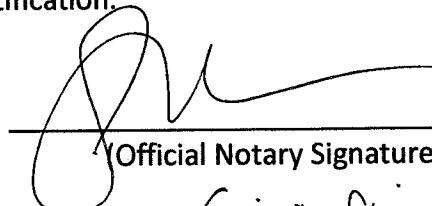

Name: Gina DaSilva


Name: Chad P. LaBonte
Title: Manager


Name: Stephen F. Bocarsse

STATE OF CONNECTICUT COUNTY OF FAIRFIELD

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 26 day of February, 2024, by Chad Labonte, as _____ of _____, who is ☐ personally known to me or ☒ produced Driver's License as identification.


(Official Notary Signature & Seal)
Print Name: Gina DaSilva
Notary Public, State of Connecticut

