

**KINGSTON ONE  
COMMUNITY DEVELOPMENT  
DISTRICT**

**DECEMBER 05, 2023**

**AGENDA PACKAGE**



2005 PAN AM CIRCLE, SUITE 300  
TAMPA, FL 33067

# Kingston One Community Development District

## Board of Supervisors

Virginia "Ginny" Pena, Chairman  
Jeff Krieger, Vice-Chairman  
Rendal Sharpe, Assistant Secretary  
Anthony Cameratta, Assistant Secretary  
Cheryl A. Smith, Assistant Secretary

## District Staff

Brian Lamb, District Secretary  
Gregory L. Urbancic, District Counsel  
Carl A. Barraco, District Engineer

## Landowner's Election, Public Hearing & Regular Meeting Agenda

*Tuesday, December 05, 2023, at 10:00 a.m.*

The Landowner's Election, Public Hearing & Regular Meetings of Kingston One Community Development District will be held on **December 05, 2023, at 10:00 a.m. at the offices of Cameratta Companies located at 21101 Design Parc Lane, Suite 103 Estero, FL 33928.** For those who intend to call in below is the Zoom link information. Please let us know at least 24 hours in advance if you are planning to call into the meeting.

### Join Zoom Meeting

<https://zoom.us/j/99932840256?pwd=SHVxTG84QnhSZkQ0NWJnOWJmWFoxQT09>

**Meeting ID: 999 3284 0256    Passcode: 788591**

*All cellular phones and pagers must be turned off during the meeting.*

### LANDOWNERS MEETING/ELECTION

1. CALL TO ORDER
2. APPOINTMENT OF MEETING CHAIRMAN
3. ANNOUNCEMENT OF CANDIDATES/CALL FOR NOMINATIONS
4. ELECTION OF SUPERVISORS
5. OWNERS' REQUESTS
6. ADJOURNMENT

### PUBLIC HEARING & REGULAR MEETINGS OF THE BOARD OF SUPERVISORS

1. CALL TO ORDER/ROLL CALL
2. PUBLIC COMMENT ON AGENDA ITEMS *(Each individual has the opportunity to comment and is limited to three (3) minutes for such comment)*
3. RECESS TO PUBLIC HEARING
4. PUBLIC HEARING ON EQUALIZING, APPROVING, CONFIRMING AND LEVYING SPECIAL DEBT ASSESSMENTS
  - A. Open the Public Hearing on Equalizing, Approving, Confirming, and Levying Special Debt Assessments
  - B. Affidavit/Proof of Publication
  - C. Mailed Notice to Property Owner(s)
  - D. Staff Presentations
  - E. Public Comments
  - F. Consideration of Resolution 2024-26; Equalizing, Approving, Confirming and Levying Special Debt Assessments
  - E. Close the Public Hearing on Equalizing, Approving, Confirming, and Levying Special Debt Assessments

**5. RETURN AND PROCEED TO REGULAR MEETING**

**6. BUSINESS ITEMS**

- A. Consideration of Resolution 2024-27; Canvassing and Certifying the Results of the Landowners Election
- B. General Matters of the District

**7. CONSENT AGENDA**

- A. Approval of Minutes of the October 24, 2023; Special Organizational Meeting

**8. STAFF REPORTS**

- A. District Counsel
- B. District Engineer
- C. District Manager

**9. ADJOURNMENT**

\*The next scheduled meeting is January 17, 2024, at 2:00 p.m.

**PROOF OF PUBLICATION**

Monica Alvarez  
Kingston One CDD  
2005 Pan Am CIR # 300  
Tampa FL 33607-6008

STATE OF WISCONSIN, COUNTY OF BROWN

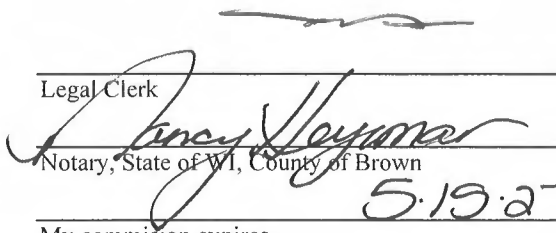
Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the News-Press, a daily newspaper published at Fort Myers in Lee County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of Classified Legal CLEGL, was published on the publicly accessible website of Lee County, Florida, or in a newspaper by print in the issues of, on:

11/08/2023, 11/15/2023

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 11/15/2023

Legal Clerk

  
Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$6086.00

Order No: 9495075

# of Copies:

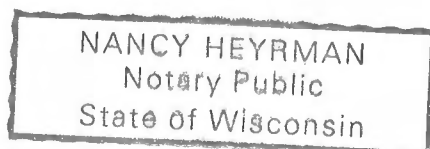
Customer No: 1138392

1

PO #:

**THIS IS NOT AN INVOICE!**

*Please do not use this form for payment remittance.*



KINGSTON ONE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARINGS TO CONSIDER THE IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTIONS 170.07 AND 197.3632, FLORIDA STATUTES, BY KINGSTON ONE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER ADOPTION OF ASSESSMENT ROLL PURSUANT TO SECTION 197.3632(4)(b), FLORIDA STATUTES, BY KINGSTON ONE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING OF KINGSTON ONE COMMUNITY DEVELOPMENT DISTRICT

In accordance with Chapters 170, 190, and 197, Florida Statutes, the Board of Supervisors ("Board") of Kingston One Community Development District ("District") hereby provides notice of the following public hearings and public meetings:

NOTICE OF PUBLIC HEARINGS & MEETING

DATE: December 5, 2023  
TIME: 10:00 a.m.  
LOCATION: Offices of Cameratta Companies  
21101 Design Parc Lane, Suite 103  
Estero, FL 33928

The purpose of the public hearings announced above is to consider the imposition of non-ad valorem special assessments ("Debt Assessments") and adoption of assessment rolls to secure proposed special assessment bonds on benefited lands within the District ("Assessment Area"), and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements including, but not limited to, stormwater management and drainage facilities, including related earthwork; on-site and off-site roadway improvements; on-site and off-site potable water and sanitary sewer systems including connection fees or charges, if applicable; landscaping and irrigation in public rights of way and entrance features; environmental and wildlife restoration and mitigation; related professional fees and soft costs; and other infrastructure projects and services necessitated by the development of, and serving lands within, the District (collectively, "Project"), benefiting certain lands within the District. The Project is described in more detail in the Master Engineer's Report for Kingston One Community Development District prepared by Barraco and Associates, Inc. and dated October 24, 2023. The Debt Assessments are proposed to be levied on one or more assessment lots and allocated to the benefited lands within the District, as set forth in the Kingston One Community Development District Master Assessment Methodology Report prepared by Infiramark, LLC and dated October 24, 2023 ("Assessment Report"). At the conclusion of the public hearings, the Board will, by resolution, levy and impose the Debt Assessments as finally approved by the Board. A regular meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The District is located entirely within unincorporated Lee County, Florida, and encompasses approximately 2,429 +/- acres. The District is located in southeast Lee County, on the north and south sides of Corkscrew Road, approximately 6.8 miles east of the intersection of Corkscrew Road and Allico Road and adjacent to conservation property owned by South Florida Management District and Audubon Society. All lands within the Assessment Area are expected to be improved in accordance with the reports identified above.

A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "District's Office" located at c/o Infiramark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, FL 33607. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

Proposed Debt Assessments

The District intends to collect total revenue not in excess of \$335,000,000 (not including interest, costs of collection and enforcement and any applicable gross up for early payment discounts). As described more detail in the Assessment Report, the District's Debt Assessments will be levied against all benefited lands within the District. The Assessment Report identifies maximum assessment amounts for each land use category that is currently expected to be assessed. The method of allocating Debt Assessments for the Project to be funded by the District will initially be allocated on an equal per gross acre basis for unplatted lands. Then, as unplatted lands are platted, the Debt Assessments will be assigned to platted residential lots on a first-platted, first-assigned, Equivalent Assessment Unit ("EAU") basis, where each Single Family 50' unit will have an EAU of 1.04. The proposed Debt Assessments are as follows:

| KINGSTONE ONE<br>COMMUNITY DEVELOPMENT DISTRICT          |             |                           |                          |       |                    |                                 |                    |                                 |  |
|----------------------------------------------------------|-------------|---------------------------|--------------------------|-------|--------------------|---------------------------------|--------------------|---------------------------------|--|
| ALLOCATION METHODOLOGY-MAXIMUM ASSESSMENT <sup>(1)</sup> |             |                           |                          |       |                    |                                 |                    |                                 |  |
| PRODUCT<br>TYPE                                          | PER<br>UNIT | TOTAL<br>EAU <sub>i</sub> | % OF<br>EAU <sub>i</sub> | UNITS | PRODUCT TYPE       |                                 | PER UNIT           |                                 |  |
|                                                          |             |                           |                          |       | TOTAL<br>PRINCIPAL | ANNUAL<br>ASSMT. <sup>(2)</sup> | TOTAL<br>PRINCIPAL | ANNUAL<br>ASSMT. <sup>(2)</sup> |  |
| 19                                                       | 0.38        | 63.84                     | 1.51%                    | 168   | \$5,045,224        | \$427,185                       | \$30,031           | \$2,543                         |  |
| 36                                                       | 0.72        | 144.00                    | 3.40%                    | 200   | \$11,380,204       | \$963,576                       | \$56,901           | \$4,818                         |  |
| 37                                                       | 0.74        | 116.92                    | 2.76%                    | 158   | \$9,240,093        | \$782,370                       | \$58,482           | \$4,952                         |  |
| 37.5                                                     | 0.75        | 157.50                    | 3.72%                    | 210   | \$12,447,098       | \$1,053,911                     | \$59,272           | \$5,019                         |  |
| 42                                                       | 0.84        | 110.04                    | 2.60%                    | 131   | \$8,696,372        | \$736,333                       | \$66,385           | \$5,621                         |  |
| 45                                                       | 0.90        | 217.80                    | 5.14%                    | 242   | \$17,212,558       | \$1,457,409                     | \$71,126           | \$6,022                         |  |
| 47                                                       | 0.94        | 217.14                    | 5.12%                    | 231   | \$17,160,399       | \$1,452,992                     | \$74,287           | \$6,290                         |  |
| 52                                                       | 1.04        | 1,192.88                  | 28.14%                   | 1,147 | \$94,272,342       | \$7,982,156                     | \$82,190           | \$6,959                         |  |
| 57                                                       | 1.14        | 324.90                    | 7.66%                    | 285   | \$25,676,584       | \$2,174,068                     | \$90,093           | \$7,628                         |  |
| 62                                                       | 1.24        | 1,041.60                  | 24.57%                   | 840   | \$82,316,806       | \$6,969,866                     | \$97,996           | \$8,297                         |  |
| 72                                                       | 1.44        | 652.32                    | 15.39%                   | 453   | \$51,552,322       | \$4,364,999                     | \$113,802          | \$9,636                         |  |
| Totals                                                   |             | 4,238.94                  | 100.00%                  | 4,065 | \$335,000,000      | \$28,364,864                    |                    |                                 |  |

<sup>(1)</sup> Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 24 month Capitalized Interest Period.

<sup>(2)</sup> Includes principal, interest and excludes discounts and collection fees

\*The annual amounts stated herein do not include estimated collection costs and early payment discounts, which may fluctuate.

The Debt Assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the Project (not counting any capitalized interest period). These annual Debt Assessments will be collected on the Lee County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these Debt Assessments.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting and may also file written objections with the District Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that the person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

RESOLUTION NO. 2024-23

A RESOLUTION OF THE BOARD OF SUPERVISORS OF KINGSTON ONE COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHICH COST IS TO BE DEFRAYED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; PROVIDING FOR CONFLICTS, PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Kingston One Community Development District (the "District") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District is authorized by Chapter 190, Florida Statutes, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct public infrastructure improvements including, without limitation, stormwater management and drainage facilities, including related earthwork; on-site and off-site roadway improvements; on-site and off-site potable water and sanitary sewer systems including connection fees or charges, if applicable; landscaping and irrigation in public rights of way and entrance features; environmental and wildlife restoration and mitigation; related professional fees and soft costs; and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and

WHEREAS, the Board of Supervisors of the District (the "Board") hereby determines to undertake, install, plan, establish, construct, reconstruct, enlarge or extend, equip, acquire, operate and/or maintain certain public improvements (the "Improvements") described in that certain Master Engineer's Report for Kingston One Community Development District prepared by Barraco and Associates, Inc. and dated October 24, 2023 ("Engineer's Report"), a copy of which is attached hereto and made a part hereof as Exhibit "A" and maintained on file at the offices of Barraco and Associates, Inc., 2271 McGregor Boulevard, Fort Myers, FL 33901 ("District Engineer's Office") and the offices of the District Manager at Infiramark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, FL 33607

("District Manager's Office"), and,

WHEREAS, the Board finds that it is in the best interest of the District to pay all or a portion of the cost of the Improvements by imposing, levying, and collecting special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes (the "Assessments"); and

WHEREAS, Kingston One Community Development District (the "District") is empowered by Chapter 190, the Uniform Community Development District Act of 1980, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy, and collect the Assessments; and

WHEREAS, the District hereby determines that special benefits will accrue to the property benefited by the Improvements, the amount of those benefits, and that the Assessments will be made in proportion to the benefits received as set forth in that certain Kingston One Community Development District Master Assessment Methodology Report prepared by Infiramark, LLC and dated October 24, 2023 (the "Assessment Report"), a copy of which is attached hereto and made a part hereof as Exhibit "B" and maintained on file at the District Manager's Office; and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefits to the property benefited by the Improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF KINGSTON ONE COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. **Recitals.** The foregoing recitals are hereby incorporated as the findings of the Board.

Section 2. **Declaration of Assessments.** The Board declares that has determined to undertake the Improvements and Assessments shall be levied to defray all or a portion of the cost of the Improvements.

Section 3. **Designating the Nature and Location of Improvements.** The nature and general location of, and plans and specifications for, the Improvements are described in the Engineer's Report and maintained on file at the District Manager's Office.

Section 4. **Declaring the Total Estimated Cost of the Improvements.** The total estimated cost of the Improvements is \$248,160,000.00 (the "Estimated Cost").

Section 5. **Declaring the Portion of the Estimated Costs of the Improvements to be Paid by Assessments.** The Assessments will defray approximately \$335,000,000.00, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in the Assessment Report, and which is in addition to interest and collection costs

Section 6. **Declaring the Manner in Which Assessments are to be Paid.** The manner in which the Assessments shall be apportioned and paid is set forth in the Assessment Report attached hereto and made a part hereof as Exhibit "B", as may be modified by supplemental assessment resolutions. The Assessment Report is also available at the District Manager's Office.

Section 7. **Designating the Lands Upon Which the Special Assessments Shall Be Levied.** The Assessments shall be levied on certain lots and lands within the District as described in the Assessment Report, and as further designated by the assessment plat hereinafter contemplated.

Section 8. **Assessment Plat.** Pursuant to Section 170.04, Florida Statutes, there is on file at the District Manager's Office, a preliminary assessment plat showing the area to be assessed, with the plans and specifications describing the Improvements and the Estimated Cost, all of which shall be open to inspection by the public.

Section 9. **Preliminary Assessment Roll.** Pursuant to Section 170.06, Florida Statutes, the District Manager has caused to be made a preliminary assessment roll in accordance with the method of assessment described, which is included as Exhibit "A" of the Assessment Report and which shows the lots and lands to be assessed, the amount of benefit to and the Assessments against each lot or parcel of land and the number of annual installments into which such Assessment may be divided. The assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

Section 10. **Payment of Assessments.** Commencing with the year in which the Assessments are certified for collection and subsequent to any capitalized interest period, the Assessments shall be paid in not more than (30) thirty yearly installments (not counting any capitalized interest period), which installments shall include principal and interest as calculated in accordance with the Assessment Report. The Assessments shall be payable at the same time and in the same manner as are ad-valorem taxes and as prescribed in Chapter 197, Florida Statutes; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or the District otherwise determines not to utilize the provisions of Chapter 197, Florida Statutes, the Assessments may be collected as is otherwise permitted by law including, but not limited to, by direct bill. The decision to collect the Assessments by any particular method -- e.g., on the tax roll or by direct bill -- does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

Section 11. **Resolution to Fix Public Hearing.** The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the Assessments and the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved; and to authorize such notice and publications of same as may be required by Chapter 170, Florida Statutes, or other applicable law.

Section 12. **Publication of Resolution.** The District Manager is hereby directed to cause this resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Lee County, Florida and to provide mailed notices to the owners of the property subject to the proposed Assessments and such other notice as may be required by law or deemed in the best interest of the District.

Section 13. **Severability.** If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

Section 14. **Conflicts.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

Section 15. **Effective Date.** This Resolution shall become effective upon its adoption.

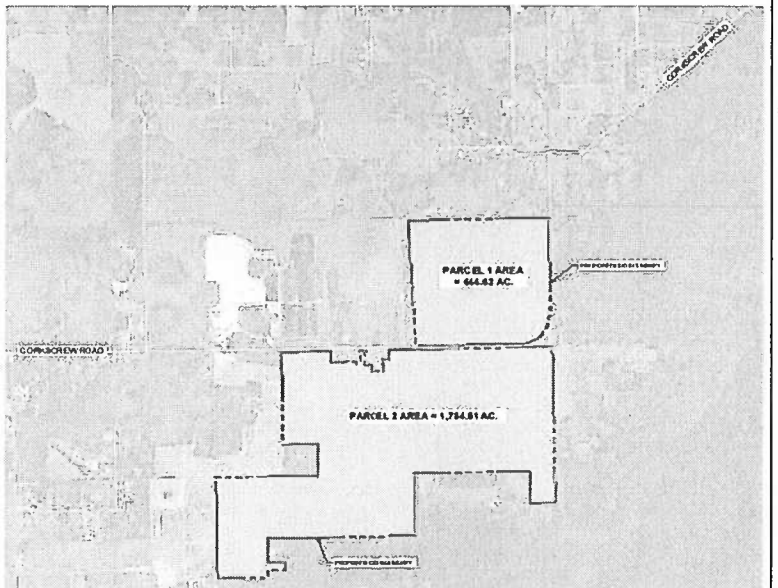
PASSED AND ADOPTED this 24<sup>th</sup> day of October 2023.

ATTEST

KINGSTON ONE COMMUNITY  
DEVELOPMENT DISTRICT

/s/ Brian Lamb  
Secretary

/s/ Ginny Pena  
Brian Lamb,



## Public Notice

file with the Housing Finance Authority of Lee County Florida, the Issuer of its Multi-Family Private Revenue Bonds, Series 1973, in the amount of \$14,000,000, to not exceed \$74,000,000 of 10-year bonds for the Air Landings Park, Inc. (ALPI) development. Pursuant to such agreements, resolutions, assurances, conditions, findings, interlocal agreements, and other documents, the Authority is required to take such actions as are necessary for Authority to proceed with or carry out a Housing and Community Development Program ("OAHDP") under the Raymond James & Associates, Inc. and other actions as may be appropriate.

5. Consider, discuss and make recommendations to the Authority on any pending or proposed investment or financing of the investment of an Investment Officer.
6. Consider and discuss bills or resolutions of the Authority submitted for approval and payment.
7. Such other matters as may be referred to the Authority.

All interested parties are invited to attend and present their comments at this time and also set forth above.

IF ANY PERSON WISHES  
APPEAL ANY DECISION MADE  
BY THE AUTHORITY OF

RESPECT TO ANY MATTER  
CONSIDERED AT THIS HEARING  
HE OR SHE WILL NEED  
RECORD OF THE PROCEEDING  
AND FOR SUCH PURPOSE,  
OR SHE MAY NEED TO ENSURE  
THAT A VERBATIM RECORD  
THE PROCEEDINGS IS MADE  
WHICH RECORD INCLUDES THE  
TESTIMONY AND EVIDENCE  
UPON WHICH THE APPEAL  
MADE  
E. WALTER BARLETTA,  
Chairman  
HOUSING FINANCE AUTHORITY  
OF LEE COUNTY, FLORIDA  
November 8, 2022 #489735

## Public Notices

[illegible] **Govt Bids & Proposals**

**THE SELECTION COMMITTEE  
NATL UTILITY AUTHORITY'S  
CENTERS FOR DEL PRADO WATER  
EFFICIENT DISPOSAL IMPROVEMENTS  
& ECOLOGICAL SERVICES  
PROGRAM (FGUA)** is a meeting  
(RFQ) Selection Committee that oil  
and. The FGUA is a legal entity and  
oversees all of Section 163.91, Florida  
law.

The meeting will be held at 2:00 PM  
on 10/22 at Proterity Plaza, 380 Wewaka  
Ave., Suite 100, Fort Lauderdale, FL 33304.

The Selection Committee meeting is to evaluate  
and select the FGUA in response to  
the Request for Qualifications (RFQ) for  
(DIW). If a person desires to be consid-  
ered for this position, they must be  
respected to any matter considered at  
record of the proceedings and may  
participate in the testimony and  
proceedings. The FGUA is a legal en-  
tity. In accordance with the Ameri-  
cans' special accommodation or an-  
other special accommodation the Clerk to the  
Committee should contact the Clerk to the  
Committee for more information. If you  
have any questions, please contact  
us at (407) 429-0900.

**FGUA  
AUTHORITY**

.....

to the Board of Directors 170.07 AND 197.3632, N.W. DISTRICT  
197.3632(2)(b), FLORIDA STATUTES.

TESTIMONY

\_\_\_\_ (Board) of Kingstree One Community Development

of non-ad valorem special assessments ("Debt") levied on the District ("Assessment Area"), incurred by the Debt Assumptions are intended to and shall include, including related earthwork and drainage construction, the charges, if applicable, interest and origination, related professional fees and taxes levied on the District collectively, "Project's" Receipt for Kingstree One Community Development and proposed to be levied on or more assessment Assessed Under Master Management Methodology and public benefits, the Board will, by resolution, will also be held where the Board may consider any

approximately 2,429.11 acres. The District is in the midst of construction of Centurion Road and other projects. All funds within the Assessment Area are to be used for the District's Office of

and other documents related herein may be

|                     | PER UNIT        |         |
|---------------------|-----------------|---------|
| ANNUAL<br>PRINCIPAL | ANNUAL<br>ASSET |         |
| 05                  | \$20 031        | \$2 543 |
| 06                  | \$56 901        | \$4 818 |
| 0                   | \$58 482        | \$4 952 |
| 1                   | \$59 272        | \$5 019 |
| 11                  | \$66 355        | \$5 621 |
| 09                  | \$71 126        | \$6 022 |
| 92                  | \$74 287        | \$6 290 |
| 6                   | \$82 180        | \$6 958 |
| 88                  | \$90 093        | \$7 628 |
| 8                   | \$87 096        | \$7 297 |
| 9                   | \$133 802       | \$9 626 |

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**AY** | To the point

[illegible][illegible]

**Assessment Report** Pursuant to Section 170.06, Florida Statute, the following assessment was conducted, which is included in the report.

[illegible]

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**USA TODAY** | To the point

# Kingston One Community Development District

## OFFICE OF THE DISTRICT MANAGER

2005 Pan Am Circle Ste 300 | Tampa, FL 33607

Phone: (813) 873-7300

November 03, 2023

### Via First Class U.S. Mail

Corkscrew Grove Limited Partnership,  
a Delaware limited partnership  
63 Barn Road  
Venus, FL 33960

**RE: Kingston One Community Development District ("District")  
Notice of Hearings on Special Assessments  
Legal Description: See Exhibit "A" Attached**

Dear Property Owner:

You are receiving this notice because the Lee County Property Appraiser's records indicate that you are a property owner within the Kingston One Community Development District (the "**District**"). The District is a special-purpose unit of local government that was established pursuant to Chapter 190, Florida Statutes. The real property you own that is the subject of this notice is identified and included with the property described on Exhibit "A".

In accordance with Chapters 170, 190 and 197, Florida Statutes, the District's Board of Supervisors ("**Board**") hereby provides notice of the following public hearings and public meeting:

#### **NOTICE OF PUBLIC HEARINGS & MEETING**

|           |                                                                                         |
|-----------|-----------------------------------------------------------------------------------------|
| DATE:     | December 5, 2023                                                                        |
| TIME:     | 10:00 a.m.                                                                              |
| LOCATION: | Offices of Cameratta Companies<br>21101 Design Parc Lane, Suite 103<br>Estero, FL 33928 |

The purpose of the public hearings announced above is to consider the imposition of non-ad valorem special assessments ("**Debt Assessments**") and adoption of an assessment roll to secure proposed special assessment bonds on benefited lands within the District ("**Lands**"), and to provide for the levy, collection and enforcement of the Debt Assessments. The purpose of any such Debt Assessments is to secure the proposed bonds to be issued by the District to finance certain public infrastructure improvements generally consisting of stormwater management and drainage facilities, including related earthwork; on-site and off-site roadway improvements; onsite and offsite potable water and sanitary sewer systems including connection fees or charges, if applicable; landscaping and irrigation in public rights of way and entrance features; environmental and wildlife restoration and mitigation; related professional fees and soft costs; and other infrastructure projects and services necessitated by the development of, and serving lands within, the District (collectively, "**Project**"), benefitting certain lands within the District. The Project is described in more detail in Master Engineer's Report for Kingston One Community

Development District prepared by Barraco and Associates, Inc. and dated October 24, 2023 ("**Engineer's Report**"). For your review, we have enclosed a copy of the Engineer's Report herein, which includes the summary of the Project. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefitted lands within the District, as set forth in the Kingston One Community Development District Master Assessment Methodology Report prepared by Inframark, LLC and dated October 24, 2023 ("**Assessment Report**"). At the conclusion of the public hearings, the Board will, by resolution, levy and impose the Debt Assessments as finally approved by the Board. A meeting of the District will also be held where the Board may consider any other business that may properly come before it. For your review, we have enclosed a copy of the Assessment Report herein, which includes the preliminary assessment roll. Please refer to **Exhibit "B"** enclosed herein for additional information related to the public hearings and meeting.

The District is located entirely within unincorporated Lee County, Florida and encompasses approximately 2,429 +/- acres. A geographic description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "**District's Office**" located at c/o Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, FL 33607. Also, a copy of the agendas and other documents referenced herein may be obtained from the District's Office.

The public hearings and meetings are open to the public and will be conducted in accordance with Florida law. The public hearings and meetings may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meetings, and may also file written objections with the District Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

If you have any questions, please do not hesitate to contact the District Office.

Sincerely

Brian Lamb  
District Manager

Enclosures:

Master Engineer's Report for Kingston One Community Development District prepared by Barraco and Associates, Inc., and dated October 24, 2023

Kingston One Community Development District Master Assessment Methodology Report prepared by Inframark, LLC and dated October 24, 2023

## EXHIBIT "A"

### LEGAL DESCRIPTION

Sections 24, 25, 26, 34, 35 and 36,  
Township 46 South, Range 27 East,  
Lee County, Florida

A tract or parcel of land lying in Sections 24, 25, 26, 34, 35 and 36, Township 46 South, Range 27 East, Lee County, Florida, said tract or parcel of land being more particularly described as follows:

#### PARCEL 1:

Beginning at the Northwest corner of said Section 24 run N88°49'50"E along the North line of said Section 24 for 5,499.01 feet to an intersection with the West line right of way line of Corkscrew Road, also being the West line of the East 25 feet of said Section 24; thence run S01°19'17"E along said West line for 4,098.32 feet to an intersection with the Northerly right of way line of Corkscrew Road, as described in a deed recorded in Instrument No. 2005000136900, Lee County Records; thence run along said Northerly right of way line the following three (3) courses: S88°40'43"W for 50.00 feet to a point on a non-tangent curve; Southwesterly along an arc of a curve to the right of radius 1,175.00 feet (delta 90°09'17") (chord bearing S44°49'58"W) (chord 1,663.94 feet) for 1,848.86 feet and S00°05'23"E along a radial line for 25.00 feet to an intersection with the North right of way line of said Corkscrew Road, also being the North line of the South 50 feet of said Section 24; thence run along said North right of way line the following two (2) courses: S89°54'37"W for 1,393.78 feet and S88°51'23"W for 2,676.21 feet to an intersection with the West line of said Section 24; thence run N03°16'15"W along said West line for 5,255.31 feet to the POINT OF BEGINNING.

Containing 644.62 acres, more or less.

#### PARCEL 2:

BEGINNING at the West Quarter corner of said Section 26 run N01°01'15"W along the West line of the Northwest Quarter (NW 1/4) of said Section 26 for 2,545.38 feet to an intersection with the South line of the North 100 feet of said Section 26; thence run N88°52'12"E along said South line for 1,921.42 feet; thence run S01°05'40"E for 424.39 feet; thence run N88°54'20"E for 803.25 feet to a point of curvature; thence run Easterly along an arc of a curve to the right of radius 200.00 feet (delta 40°15'46") (chord bearing S70°57'47"E) (chord 137.67 feet) for 140.54 feet to a point of reverse curvature; thence run Easterly along an arc of a curve to the left of radius 210.00 feet (delta 40°15'46") (chord bearing S70°57'47"E) (chord 144.55 feet) for 147.57 feet to a point of tangency; thence run N88°54'20"E for 82.56 feet; thence run N01°05'40"W for 456.27 feet; thence run N46°06'04"W for 92.94 feet to an intersection with said South line; thence run N88°54'20"E along said South line for 331.43 feet; thence run S43°54'20"W for 92.93 feet; thence run S01°05'40"E for 518.03 feet; thence run N88°54'20"E for 230.91 feet; thence run S01°05'40"E for 269.19 feet; thence run N88°54'20"E for 546.63 feet; thence run N01°05'40"W for 508.69 feet; thence run N88°54'20"E for 230.00 feet; thence run N01°05'40"W for 344.25 feet to an intersection with said South line; thence run along said South line and continuing along the South line of the North 100 feet of said Section 25 the following courses: N88°54'20"E for 1,051.15 feet and N88°51'23"E for 1,551.25 feet; thence run N01°08'37"W for 25.00 feet to an intersection with the South line of the North 75 feet of said Section 25; thence run along said South line the following courses: N88°51'23"E for 1,122.00 feet and N89°54'37"E for 1,492.63 feet; thence run N00°05'23"W for 25.00 feet to an intersection with the South right of way line of Corkscrew Road, also being South line of the North 50 feet of said Section 25; thence run N89°54'37"E along said South right of way line for 1,177.91 feet to an intersection with the East line of Northeast Quarter (NE 1/4) of said Section 25; thence run S01°11'25"E along said East line for 2,550.87 feet to the East Quarter corner of said Section 25; thence run S01°12'12"E along the East line of Southeast Quarter (SE 1/4) of said

Section 25 for 2,650.89 feet to the Northeast corner of said Section 36; thence run S01°08'01"E along the East line of Northeast Quarter (NE 1/4) of said Section 36 for 1,320.02 feet to an intersection with the South line of the North 1,320 feet of said Section 36; thence run S89°10'42"W along said South line for 990.01 feet to an intersection with the West line of the East 990 feet of said Section 36; thence run N01°08'01"W along said West line for 1,320.02 feet to an intersection with the North line of said Northeast Quarter (NE 1/4) of Section 36; thence run S89°10'42"W along said North line for 1,684.74 feet to the North Quarter corner of said Section 36; thence run S89°09'14"W along the North line of the Northwest Quarter (NW 1/4) of said Section 36 for 2,672.28 feet to the Northeast corner of said Section 35; thence run S88°41'04"W along the North line of the Northeast Quarter (NE 1/4) of said Section 35 for 150.00 feet to an intersection with the West line of the East 150 feet of the Northeast Quarter (NE 1/4) of said Section 35; thence run S01°01'51"E along said West line for 2,606.19 feet to an intersection with the South line of the North Half (N 1/2) of said Section 35; thence run S88°36'22"W along said South line for 5,196.92 feet to the East Quarter corner of said Section 34; thence run S89°26'12"W along the North line of the Southeast Quarter (SE 1/4) of said Section 34 for 661.84 feet to the Northeast corner of the West Half (W 1/2) of the East Half (E 1/2) of the Southeast Quarter (SE 1/4) of said Section 34; thence run S00°56'47"E along the East line of said Fraction for 979.66 feet to the Northwest corner of the South Half (S 1/2) of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) said Section 34; thence run N89°23'19"E along the North line of said Fraction for 661.87 feet to the Northeast corner of said Fraction; thence run S00°56'53"E along the East line of said Fraction, also being the East line of the Southeast Quarter (SE 1/4) of said Section 34 for 326.37 feet to the Southeast corner of said Fraction; thence run S89°22'21"W along the South line of said Fraction for 661.88 feet to the Southwest corner of said Fraction; thence run S00°56'47"E along the East line of said West Half (W 1/2) of the East Half (E 1/2) of the Southeast Quarter (SE 1/4) of Section 34 for 325.87 feet to an intersection with the North line of lands as described in a deed recorded in Official Records Book 4012, at Page 1320, Lee County Records; thence run S89°20'27"W along said North line for 1,985.65 feet to an intersection with the East line of the West Half (W 1/2) of said Section 34; thence run N00°56'29"W along said East line for 4,252.23 feet to the North Quarter corner of said Section 34; thence run N89°29'56"E along the North line of the Northeast Quarter (NE 1/4) of said Section 34 for 2,646.43 feet to the Southwest corner of said Section 26; thence run N88°41'53"E along the South line of the Southwest Quarter (SW 1/4) of said Section 26 for 1,335.92 feet to the Southeast corner of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of said Section 26; thence run N01°03'44"W along the East line of said Fraction for 1,321.69 feet to the Northeast corner of said Fraction; thence run S88°43'52"W along the North line of said Fraction for 1,334.93 feet to the Northwest corner of said Fraction and an intersection with the West line of said Southwest Quarter (SW 1/4) of said Section 26; thence run N01°01'10"W along said West line for 1,322.46 feet to the POINT OF BEGINNING.

Containing 1,784.51 acres, more or less.

Bearings hereinabove mentioned are State Plane for the Florida West Zone (NAD1983)(NSRS 2011) and are based on the West line of the Northwest Quarter (NW 1/4) of said Section 26 to bear N01°01'15"W.

## EXHIBIT "B"

### Summary of Proposed Debt Assessments

1. **Proposed Debt Assessments and Total Revenue.** The total revenue that the District intends to collect by the Debt Assessments is \$335,000,000 (not including annual interest costs, fees and costs of collection and enforcement and any applicable gross up for early payment discount). As an owner of property within the District subject to the Debt Assessments, the total amount to be levied against property that you own is reflected on the assessment roll included in the Assessment Report (not including annual interest costs, fees and costs of collection and enforcement, and gross up for early payment discount). The total amount to be levied against each parcel, and the total number of units contained within each parcel, is detailed in the Assessment Report and is incorporated herein by this reference, as such Assessment Report may be amended at the public hearings. The proposed Debt Assessments and total revenue are summarized as follows:

| KINGSTONE ONE<br>COMMUNITY DEVELOPMENT DISTRICT            |          |             |            |       |                 |                              |                 |                              |
|------------------------------------------------------------|----------|-------------|------------|-------|-----------------|------------------------------|-----------------|------------------------------|
| ALLOCATION METHODOLOGY - MAXIMUM ASSESSMENT <sup>(1)</sup> |          |             |            |       |                 |                              |                 |                              |
| PRODUCT TYPE                                               | PER UNIT | TOTAL EAU's | % OF EAU's | UNITS | PRODUCT TYPE    |                              | PER UNIT        |                              |
|                                                            |          |             |            |       | TOTAL PRINCIPAL | ANNUAL ASSMT. <sup>(2)</sup> | TOTAL PRINCIPAL | ANNUAL ASSMT. <sup>(2)</sup> |
| 19                                                         | 0.38     | 63.84       | 1.51%      | 168   | \$5,045,224     | \$427,185                    | \$30,031        | \$2,543                      |
| 36                                                         | 0.72     | 144.00      | 3.40%      | 200   | \$11,380,204    | \$963,576                    | \$56,901        | \$4,818                      |
| 37                                                         | 0.74     | 116.92      | 2.76%      | 158   | \$9,240,093     | \$782,370                    | \$58,482        | \$4,952                      |
| 37.5                                                       | 0.75     | 157.50      | 3.72%      | 210   | \$12,447,098    | \$1,053,911                  | \$59,272        | \$5,019                      |
| 42                                                         | 0.84     | 110.04      | 2.60%      | 131   | \$8,696,372     | \$736,333                    | \$66,385        | \$5,621                      |
| 45                                                         | 0.90     | 217.80      | 5.14%      | 242   | \$17,212,558    | \$1,457,409                  | \$71,126        | \$6,022                      |
| 47                                                         | 0.94     | 217.14      | 5.12%      | 231   | \$17,160,399    | \$1,452,992                  | \$74,287        | \$6,290                      |
| 52                                                         | 1.04     | 1,192.88    | 28.14%     | 1,147 | \$94,272,342    | \$7,982,156                  | \$82,190        | \$6,959                      |
| 57                                                         | 1.14     | 324.90      | 7.66%      | 285   | \$25,676,584    | \$2,174,068                  | \$90,093        | \$7,628                      |
| 62                                                         | 1.24     | 1,041.60    | 24.57%     | 840   | \$82,316,806    | \$6,969,866                  | \$97,996        | \$8,297                      |
| 72                                                         | 1.44     | 652.32      | 15.39%     | 453   | \$51,552,322    | \$4,364,999                  | \$113,802       | \$9,636                      |
| Totals                                                     |          | 4,238.94    | 100.00%    | 4,065 | \$335,000,000   | \$28,364,864                 |                 |                              |

<sup>(1)</sup> Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 24 month Capitalized Interest Period.

<sup>(2)</sup> Includes principal, interest and excludes discounts and collection fees

2. **Unit of Measurement.** As described in the Assessment Report, the Debt Assessments will be initially levied against all benefitted property within the District on an equal assessment per acre basis, and will be levied on an Equivalent Assessment Unit ("EAU") basis at the time that such property is platted or subjected to a site plan or sold. The EAU factor per product type is found in the Assessment Report. For reference, each Single Family 52' unit will have an EAU of 1.04. Generally stated, and as more fully described in the Assessment Report, any amounts not allocated to platted units would then be allocated to unplatted property.
3. **Schedule of Debt Assessments:** For each bond issuance, the Debt Assessments are expected to be collected over a period of no more than 30 years subsequent to the issuance of debt to finance the improvements and subsequent to any period during which interest on bonds might be capitalized.
4. **Collection.** The Debt Assessments constitute a lien against benefitted property located within the District just as do each year's property taxes. For the Debt Assessments, the District may elect to have the Lee County Tax Collector collect the Debt Assessments, or alternatively may collect the Debt Assessments by sending out an annual bill. For delinquent Debt Assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent Debt Assessments on the next year's county tax bill. IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE. The District's decision to collect Debt Assessments on the tax roll or by direct billing does

not preclude the District from later electing to collect those or other assessments in a different manner at a future time.



KINGSTON ONE  
COMMUNITY  
DEVELOPMENT  
DISTRICT

MASTER ASSESSMENT  
METHODOLOGY REPORT

Report Date:

October 24, 2023

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## I. INTRODUCTION

This Master Assessment Methodology Report (the “Master Report”) details the basis of the benefit allocation and assessment methodology to support the financing plan to complete the public infrastructure required within the Kingston One Community Development District (the “District”). The private assessable lands (“Assessable Property”) benefitting from the public infrastructure is generally described within Exhibit B of this Master Report and further described within the Master Engineer’s Report, dated October 24, 2023 (the “Engineer’s Report”).

The objective of this Master Report is to:

1. Identify the District’s capital improvement program (“CIP”) for the public improvements to be financed, constructed and/or acquired by the District; and
2. Determine a fair and equitable method of spreading the associated costs of the CIP benefitting the Assessable Properties within the District pre- and post-development completion; and
3. Provide a basis for the placement of a lien on the Assessable Properties within the District benefitting from the CIP, as outlined by the Engineer’s Report.

The basis of the benefit received by Assessable Properties relates directly to the proposed CIP. It is the District’s CIP that will create the public infrastructure that enables Assessable Properties within the District to be developed and improved under current allowable densities. The CIP includes stormwater management/drainage, roadway, water distribution, sanitary sewer collection/transmission, landscaping, irrigation distribution, off-site mitigation, onsite environmental and wildlife restoration, offsite utilities/roadway (spine road), and associated professional fees. The Engineer’s Report identified estimated costs to complete the CIP, inclusive of associated “soft costs” such as professional service with contingencies to account for commodity and service market fluctuations. This Master Report will further address additional financing costs associated with funding the CIP. Without the required improvements in the CIP, the development of the Assessable Properties could not be undertaken within the current development standards. The main objective of this Master Report is to establish a basis on which to quantify and allocate the special benefit provided by the CIP proportionally to the private property within the District. A detailed allocation methodology and finance plan will be utilized to equitably distribute CIP costs upon the Assessable Properties within the District based on the level of proportional benefit received.

This Master Report outlines the assignment of benefits, assessment methodology, and financing structure for bonds to be issued by the District. As a result of the methodology application, the maximum long-term assessment associated with the current CIP is identified. The District will issue Special Assessment Bonds (the “Bonds”), in one or more series consisting of various amounts of principal debt and maturities to finance the construction and/or acquisition of all or a portion of the CIP.

It is anticipated that the methodology consultant will prepare individual supplemental reports applying the allocation methodology contained herein for the imposition and collection of long-term special assessments on a first-platted, first-assigned basis for repayment of a specific series of Bonds. The methodology consultant may distribute supplemental reports

in connection with updates and/or revisions to the finance plan. Such supplemental reports will be created to stipulate amended terms, interest rates, developer contributions if any, and issuance costs and will detail the resulting changes in the level of funding allocated to the various trust accounts and subaccounts.

The Bonds will be repaid from and secured by non-ad valorem special assessments levied on those Assessable Properties benefiting from the public improvements within the District. Non-ad valorem assessments will be levied each year to provide the funding necessary to pay debt service on the Bonds and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Master Report will determine the benefit, apportionment, and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

## II. DEFINED TERMS

**“Assessable Property:”** – All private developable property within the District that receives a special benefit from the CIP.

**“Capital Improvement Program” (CIP)** – The public infrastructure development program as outlined by the Engineer Report.

**“Developer”** – Cam7-Sub, LLC.

**“Development Plan”** – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District.

**“District”** – Kingston One Community Development District, +/- 2,429 gross acres with the Development Plan for 4,065 Units.

**“Engineer’s Report”** – *Master Engineer’s Report for Kingston One Community Development District*, dated October 24, 2023.

**“Equivalent Assessment Unit” (EAU)** – A weighted value assigned to dissimilar residential lot product types to differentiate the assignment of benefit and lien values.

**“Maximum Assessments”** – The maximum amount of special assessments and liens to be levied against benefiting assessable properties.

**“Platted Units”** – Private property subdivided as a portion of gross acreage by virtue of the platting or other subdivision process.

**“Product Type”** – Classification assigned by the District Engineer to dissimilar lot products for the development of vertical construction. Determined in part as to differentiated sizes, setbacks and other factors.

**“Unplatted Parcels”** – Gross acreage intended for subdivision and platting pursuant to the Development Plan.

“Unit(s)” – A planned or developed residential lot assigned a Product Type classification by the District Engineer.

“Master Report” or “Report” – This *Master Assessment Methodology Report*, dated October 24, 2023 as provided to support benefit and Maximum Assessments Liens on private developable property within the District.

### III. DISTRICT OVERVIEW

The District consists of ±2,429 acres and is located within Sections 24, 25, 26, 34, 35 and 36, Township 46 South, Range 27 East in Lee County, Florida. The primary developer of the Assessable Properties is Cam7-Sub, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for the District contemplates 4,065 planned residential units within multiple phases.

### IV. PROPOSED IMPROVEMENTS

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District’s CIP. As designed, the CIP is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefit to District lands, i.e.: all benefiting landowners of Assessable Properties within the District benefit the same from the first few feet of infrastructure as they do from the last few feet. The CIP costs within Table I of this Master Report reflect costs as further detailed within the Engineer’s Report, these costs are exclusive of any financing-related costs.

### V. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District’s CIP contains a “system of improvements” including the funding, construction, and/or acquisition of off-site public improvements, stormwater, utilities (water and sewer), roadways, landscape/hardscape, and other elements of the CIP; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all Assessable Property within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement, above. Finally, the specific benefit to the Assessable Property is equal to or exceeds the cost of the assessments levied on the Assessable Property (F.S. 170.02), which satisfies the third requirement, above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, the second and third requirements for a valid

special assessment require a more analytical examination. As required by F.S. 170.02 and described in the succeeding section entitled “Allocation Methodology,” this approach involves identifying and assigning value to specific benefits being conferred upon the various Assessable Property, while confirming the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, the probability of decreased insurance premiums, and the probability of increased marketability and value of the property.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the various Assessable Property. These benefits are derived from the acquisition and/or construction of the District’s CIP. The allocation of responsibility for payment of the debt service on the Bonds has been apportioned according to reasonable estimates of the special benefits provided consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the District will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that parcel of the District.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by HOA(s). To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to acreage density as demonstrated in other use EAU assignments.

## VI. ALLOCATION METHODOLOGY

The CIP benefits all Assessable Properties within the District proportionally. The level of relative benefit can be compared through the use of defining “equivalent” units of measurement by product type to compare dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the CIP. The use of Equivalent Assessment Unit (EAU) methodologies is well established as a fair and reasonable proxy for estimating the benefit received by private benefiting properties. Even though there is not a 50’ product at this time, one (1) EAU has been assigned using a 50’ residential use product type as a baseline, with a proportional increase or decrease relative to planned residential product types and sizes. Table 2 outlines EAUs assigned for residential product types under the current Development Plan. If future assessable property is added or product types are contemplated, this Report will be amended to reflect such change.

The method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the benefiting Assessable Property by use and size in comparison to other Assessable Property within the District. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific Assessable Property. The CIP benefit and special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of the

estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and Maximum Assessments associated with the CIP are demonstrated on Table 3 through Table 6. The Developer may choose to pay down or contribute infrastructure on a portion or all of the long-term assessments as evaluated on a per-parcel basis, thereby reducing the annual debt service assessment associated with any series of Bonds. Notwithstanding any of the foregoing, the District reserves the right to create separate assessment areas relating to a series of bonds.

## VII. ASSIGNMENT OF MAXIMUM ASSESSMENTS

This section sets out the manner in which special assessments will be assigned and establish a lien on land within the District. With regard to the Assessable Property liens will be assessed on a gross acreage basis until such time as the developable acreage is platted. The platted parcels will then be reviewed as to use and Product Types. Pursuant to Section 193.0235, Florida Statutes, certain privately or publicly owned “common elements” such as clubhouses, amenities, lakes and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state”. At this point the infrastructure may or may not be installed but none of the units in the Development Plan have been platted. This condition exists when the infrastructure program is financed prior to any development. In the undeveloped state, all of the lands within the District receive benefit from the CIP and all of the assessable land within the District would be assessed to repay any Bonds. While the land is in an “undeveloped state,” special assessments will be assigned on an equal acre basis across all of the gross acreage within the District. Debt will not be solely assigned to parcels that have development rights, but will and may be assigned to undevelopable parcels to ensure the integrity of development plans, rights, and entitlements.

The second condition is “on-going development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the Development Plan has started to take shape. As lands subject to special assessments are platted and fully developed, they are assigned specific assessments in relation to the estimated benefit that each platted unit receives from the CIP, with the balance of the debt assigned on a per-acre basis as described in the preceding paragraph. Therefore, each fully developed, platted unit would be assigned a Maximum Assessment pursuant to its Product Type classification as set forth in Table 6. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully developed; if such a condition were to occur, the true-up provisions within this Report would be applicable.

The third condition is the “completed development state.” In this condition, the entire Development Plan for the District has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within the District.

## VIII. FINANCING

The District intends to finance only a portion of the CIP through the issuance of the Bonds; however, this Master Report assumes the financing of 100% of the improvements to identify the full benefit and potential. As the Bonds will be issued in one or more series, the Bonds will be sized at an amount rounded to the nearest \$5,000 and will include items such as debt service reserves, underwriter's discount, issuance costs and rounding.

For purposes of the Master Report, conservative allowances have been made for a debt service reserve, underwriter's discount, issuance costs, rounding, and collection costs as shown in Table 5. The methodology consultant will issue supplemental report(s) that outline the provisions specific to each bond issue with the application of the assessment methodology contained herein. The supplemental report(s) will detail the negotiated terms, interest rates, and costs associated with each series of Bonds representing the market rate at that point in time. The supplemental reports will outline any Developer contributions towards the completion of the CIP applied to prepay any assessments on any one or collective Assessable Properties within the District. The supplemental report(s) will also detail the level of funding allocated to the construction/acquisition account, the debt service reserve account, the underwriter's discount, issuance, and collection costs. Additionally, the supplemental report(s) will apply the principles set forth in the Master Report to determine the specific assessments required to repay the Bonds.

## IX. TRUE-UP MODIFICATION

During the construction period of development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per-unit allocation of the special assessment principal. In order to ensure the District's debt does not build up on the unplatted developable land, the District shall apply the following test as outlined within this "true-up methodology."

The debt per acre remaining on the unplatted land within the District may not increase above its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for each Bond issue divided by the number of gross acres for such phase. Thus, every time the test is applied, the debt encumbering the remaining undivided land must remain equal to or lower than the ceiling level of debt per gross acre. If the debt per gross acre is found to be above the established maximum, the District would require a density reduction payment in an amount sufficient to reduce the remaining debt per acre to the ceiling amount based on the schedule found in Exhibit A, the Assessment Roll, which amount will include accrued interest to the first interest payment date on the Bonds which occurs at least 45 days following such debt reduction payment.

True-up tests shall be performed upon the recording of each plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses it is found the debt per acre exceeds the established maximum ceiling debt per gross acre, or there is not sufficient development potential in the remaining acreage of the District to produce the EAU densities required to adequately service Bond debt, the District shall require the immediate remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt

per assessable acre to the ceiling amount per acre and to allow the remaining acreage to adequately service Bond debt upon development. The final test shall be applied at the platting of 100% of the development units within the District.

True-up payment requirements may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to adequately service Bond debt. The Developer and District will enter into a true-up agreement to evidence the obligations described in this section.

All assessments levied run with the land and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

#### X. ADDITIONAL STIPULATIONS

Inframark was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's CIP. 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. Inframark makes no representations regarding said information transactions beyond the restatement of the factual information necessary for the compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

TABLE 1

| KINGSTONE ONE<br>COMMUNITY DEVELOPMENT DISTRICT                                                                                                                                                                                                                                                  |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| CAPITAL IMPROVEMENT PROGRAM - COST SUMMARY                                                                                                                                                                                                                                                       |               |
| DESCRIPTION                                                                                                                                                                                                                                                                                      | TOTAL         |
| Storm Water Management                                                                                                                                                                                                                                                                           | \$68,600,000  |
| Roadway                                                                                                                                                                                                                                                                                          | \$28,000,000  |
| Water Distribution                                                                                                                                                                                                                                                                               | \$23,600,000  |
| Sanitary Sewer Collection and Transmission                                                                                                                                                                                                                                                       | \$32,000,000  |
| Irrigation Distribution                                                                                                                                                                                                                                                                          | \$8,400,000   |
| Environmental Restoration                                                                                                                                                                                                                                                                        | \$7,500,000   |
| Offsite Utilities                                                                                                                                                                                                                                                                                | \$18,300,000  |
| Offsite Spine Road/Roadway                                                                                                                                                                                                                                                                       | \$4,200,000   |
| Professional Consultant Fees                                                                                                                                                                                                                                                                     | \$16,200,000  |
| Contingency                                                                                                                                                                                                                                                                                      | \$41,360,000  |
| Total                                                                                                                                                                                                                                                                                            | \$248,160,000 |
| <p>* See Master Engineer's Report, dated October 24, 2023 for further detail. These cost are inclusive of the Total Project/CIP. Supplemental Reports may contain further break down and descriptions related to the Master and Subdivision specific cost within planned development phases.</p> |               |

TABLE 2

| KINGSTONE ONE<br>COMMUNITY DEVELOPMENT DISTRICT |              |                                   |                 |
|-------------------------------------------------|--------------|-----------------------------------|-----------------|
| PROJECT STATISTICS - EAU ASSIGNMENTS            |              |                                   |                 |
| PRODUCT TYPE <sup>(1)</sup>                     | LOT<br>COUNT | PER<br>UNIT<br>EAU <sup>(2)</sup> | TOTAL EAUS      |
| 19                                              | 168          | 0.38                              | 63.84           |
| 36                                              | 200          | 0.72                              | 144.00          |
| 37                                              | 158          | 0.74                              | 116.92          |
| 37.5                                            | 210          | 0.75                              | 157.50          |
| 42                                              | 131          | 0.84                              | 110.04          |
| 45                                              | 242          | 0.90                              | 217.80          |
| 47                                              | 231          | 0.94                              | 217.14          |
| 52                                              | 1147         | 1.04                              | 1,192.88        |
| 57                                              | 285          | 1.14                              | 324.90          |
| 62                                              | 840          | 1.24                              | 1,041.60        |
| 72                                              | 453          | 1.44                              | 652.32          |
| <b>TOTAL</b>                                    | <b>4,065</b> |                                   | <b>4,238.94</b> |

Notations:  
<sup>(1)</sup> Product Type as determined be District Engineer relative to overall lot size.  
<sup>(2)</sup> Equivalent Assessment Unit

TABLE 3

| DEVELOPMENT PROGRAM COST/ CIP NET BENEFIT ANALYSIS |               |
|----------------------------------------------------|---------------|
| INFRASTRUCTURE CIP COSTS                           | \$248,160,000 |
| EAUs                                               | 4238.94       |
| TOTAL CIP COST/BENEFIT PER EAU                     | \$58,543      |

Notations:  
1) Benefit is equal to or greater than cost as assigned per Equivalent Assessment Unit ("EAU") as described above.

TABLE 4

| DEVELOPMENT PROGRAM *NET* COST/BENEFIT ANALYSIS |               |                  |          |                        |                        |
|-------------------------------------------------|---------------|------------------|----------|------------------------|------------------------|
| PRODUCT<br>TYPE                                 | EAU<br>FACTOR | PRODUCT<br>COUNT | EAUs     | NET BENEFIT            |                        |
|                                                 |               |                  |          | PER<br>PRODUCT<br>TYPE | PER<br>PRODUCT<br>UNIT |
| 19                                              | 0.38          | 168              | 63.84    | \$3,737,381            | \$22,246               |
| 36                                              | 0.72          | 200              | 144.00   | \$8,430,183            | \$42,151               |
| 37                                              | 0.74          | 158              | 116.92   | \$6,844,840            | \$43,322               |
| 37.5                                            | 0.75          | 210              | 157.50   | \$9,220,513            | \$43,907               |
| 42                                              | 0.84          | 131              | 110.04   | \$6,442,065            | \$49,176               |
| 45                                              | 0.90          | 242              | 217.80   | \$12,750,652           | \$52,689               |
| 47                                              | 0.94          | 231              | 217.14   | \$12,712,013           | \$55,030               |
| 52                                              | 1.04          | 1,147            | 1,192.88 | \$69,834,699           | \$60,885               |
| 57                                              | 1.14          | 285              | 324.90   | \$19,020,600           | \$66,739               |
| 62                                              | 1.24          | 840              | 1,041.60 | \$60,978,324           | \$72,593               |
| 72                                              | 1.44          | 453              | 652.32   | \$38,188,729           | \$84,302               |
|                                                 | Total         | 4,065            | 4,238.94 | \$248,160,000          |                        |

Notations:  
1) Table 4 determines only the benefit of construction cost, net of finance and other related costs.

TABLE 5

| KINGSTONE ONE<br>COMMUNITY DEVELOPMENT DISTRICT<br>MAXIMUM BONDS                                  |       |                      |
|---------------------------------------------------------------------------------------------------|-------|----------------------|
| Coupon Rate <sup>(1)</sup>                                                                        |       | 7.50%                |
| Term (Years, taking into account the CAP I period)                                                |       | 32                   |
| Principal Amortization Installments                                                               |       | 30                   |
| <b><u>ISSUE SIZE</u></b>                                                                          |       | <b>\$335,000,000</b> |
| Construction Fund                                                                                 |       | \$248,160,000        |
| Capitalized Interest (Months)                                                                     | 24    | \$50,250,000         |
| Debt Service Reserve Fund                                                                         | 100%  | \$28,364,864         |
| Underwriter's Discount                                                                            | 2.00% | \$6,700,000          |
| Cost of Issuance                                                                                  |       | \$1,525,136          |
| Rounding                                                                                          |       | \$0                  |
| <b><u>ANNUAL ASSESSMENT</u></b>                                                                   |       |                      |
| Annual Debt Service (Principal plus Interest)                                                     |       | \$28,364,864         |
| Collection Costs and Discounts @                                                                  | 6.00% | \$1,810,523          |
| <b>TOTAL ANNUAL ASSESSMENT</b>                                                                    |       | <b>\$30,175,387</b>  |
| Notations:                                                                                        |       |                      |
| <sup>(1)</sup> Based on conservative interest rate, subject to change based on market conditions. |       |                      |

TABLE 6

| KINGSTONE ONE<br>COMMUNITY DEVELOPMENT DISTRICT            |             |               |              |       |                    |                                 |                    |                                 |
|------------------------------------------------------------|-------------|---------------|--------------|-------|--------------------|---------------------------------|--------------------|---------------------------------|
| ALLOCATION METHODOLOGY - MAXIMUM ASSESSMENT <sup>(1)</sup> |             |               |              |       |                    |                                 |                    |                                 |
| PRODUCT<br>TYPE                                            | PER<br>UNIT | TOTAL<br>EAUs | % OF<br>EAUs | UNITS | PRODUCT TYPE       |                                 | PER UNIT           |                                 |
|                                                            |             |               |              |       | TOTAL<br>PRINCIPAL | ANNUAL<br>ASSMT. <sup>(2)</sup> | TOTAL<br>PRINCIPAL | ANNUAL<br>ASSMT. <sup>(2)</sup> |
| 19                                                         | 0.38        | 63.84         | 1.51%        | 168   | \$5,045,224        | \$427,185                       | \$30,031           | \$2,543                         |
| 36                                                         | 0.72        | 144.00        | 3.40%        | 200   | \$11,380,204       | \$963,576                       | \$56,901           | \$4,818                         |
| 37                                                         | 0.74        | 116.92        | 2.76%        | 158   | \$9,240,093        | \$782,370                       | \$58,482           | \$4,952                         |
| 37.5                                                       | 0.75        | 157.50        | 3.72%        | 210   | \$12,447,098       | \$1,053,911                     | \$59,272           | \$5,019                         |
| 42                                                         | 0.84        | 110.04        | 2.60%        | 131   | \$8,696,372        | \$736,333                       | \$66,385           | \$5,621                         |
| 45                                                         | 0.90        | 217.80        | 5.14%        | 242   | \$17,212,558       | \$1,457,409                     | \$71,126           | \$6,022                         |
| 47                                                         | 0.94        | 217.14        | 5.12%        | 231   | \$17,160,399       | \$1,452,992                     | \$74,287           | \$6,290                         |
| 52                                                         | 1.04        | 1,192.88      | 28.14%       | 1,147 | \$94,272,342       | \$7,982,156                     | \$82,190           | \$6,959                         |
| 57                                                         | 1.14        | 324.90        | 7.66%        | 285   | \$25,676,584       | \$2,174,068                     | \$90,093           | \$7,628                         |
| 62                                                         | 1.24        | 1,041.60      | 24.57%       | 840   | \$82,316,806       | \$6,969,866                     | \$97,996           | \$8,297                         |
| 72                                                         | 1.44        | 652.32        | 15.39%       | 453   | \$51,552,322       | \$4,364,999                     | \$113,802          | \$9,636                         |
| Totals                                                     |             | 4,238.94      | 100.00%      | 4,065 | \$335,000,000      | \$28,364,864                    |                    |                                 |

<sup>(1)</sup> Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 24 month Capitalized Interest Period.

<sup>(2)</sup> Includes principal, interest and excludes discounts and collection fees

## EXHIBIT A

The maximum par amount of Bonds that may be borrowed by the District to pay for the public capital infrastructure improvements is \$335,000,000.00 payable in 30 annual installments.

The District is currently undeveloped. As gross parcels within the District are platted into lots, the Assessments will be assigned by product type in accordance with this Master Report.

### ASSESSMENT PLAT

TOTAL ASSESSMENT: \$335,000,000.00

ANNUAL ASSESSMENT: \$28,364,863.98 - (30 Installments)

| Landowner Name, Address, Legal and Parcel ID's                                                         | Gross<br>Assessable Acreage | Total<br>PAR Debt       | Total<br>Annual        |
|--------------------------------------------------------------------------------------------------------|-----------------------------|-------------------------|------------------------|
| Corkscrew Grove Limited Partnership, a Delaware Limited Partnership<br>63 Barn Road<br>Venus, FL 33960 | 2,429.13                    | \$335,000,000.00        | \$28,364,863.98        |
| See Exhibit B for Legal Description and Parcel ID List                                                 |                             |                         |                        |
| Totals:                                                                                                | <u>2,429.13</u>             | <u>\$335,000,000.00</u> | <u>\$28,364,863.98</u> |
| Notation:<br>Assessments shown are net of collection cost                                              |                             |                         |                        |

EXHIBIT B

LEGAL DESCRIPTION & PARCEL ID LIST

**DESCRIPTION**

Parcel in  
Sections 24, 25, 26, 34, 35 and 36,  
Township 46 South, Range 27 East,  
Lee County, Florida

A tract or parcel of land lying in Sections 24, 25, 26, 34, 35 and 36, Township 46 South, Range 27 East, Lee County, Florida, said tract or parcel of land being more particularly described as follows:

**PARCEL 1:**

Beginning at the Northwest corner of said Section 24 run N88°49'50"E along the North line of said Section 24 for 5,499.01 feet to an intersection with the West line right of way line of Corkscrew Road, also being the West line of the East 25 feet of said Section 24; thence run S01°19'17"E along said West line for 4,098.32 feet to an intersection with the Northerly right of way line of Corkscrew Road, as described in a deed recorded in Instrument No. 2005000136900, Lee County Records; thence run along said Northerly right of way line the following three (3) courses: S88°40'43"W for 50.00 feet to a point on a non-tangent curve; Southwesterly along an arc of a curve to the right of radius 1,175.00 feet (delta 90°09'17") (chord bearing S44°49'58"W) (chord 1,663.94 feet) for 1,848.86 feet and S00°05'23"E along a radial line for 25.00 feet to an intersection with the North right of way line of said Corkscrew Road, also being the North line of the South 50 feet of said Section 24; thence run along said North right of way line the following two (2) courses: S89°54'37"W for 1,393.78 feet and S88°51'23"W for 2,676.21 feet to an intersection with the West line of said Section 24; thence run N03°16'15"W along said West line for 5,255.31 feet to the POINT OF BEGINNING.

Containing 644.62 acres, more or less.

**PARCEL 2:**

BEGINNING at the West Quarter corner of said Section 26 run N01°01'15"W along the West line of the Northwest Quarter (NW 1/4) of said Section 26 for 2,545.38 feet to an intersection with the South line of the North 100 feet of said Section 26; thence run N88°52'12"E along said South line for 1,921.42 feet; thence run S01°05'40"E for 424.39 feet; thence run N88°54'20"E for 803.25 feet to a point of curvature; thence run Easterly along an arc of a curve to the right of radius 200.00 feet (delta 40°15'46") (chord bearing S70°57'47"E) (chord 137.67 feet) for 140.54 feet to a point of reverse curvature; thence run Easterly along an arc of a curve to the left of radius 210.00 feet (delta 40°15'46") (chord bearing S70°57'47"E) (chord 144.55 feet) for 147.57 feet to a point of tangency; thence run N88°54'20"E for 82.56 feet; thence run N01°05'40"W for 456.27 feet; thence run N46°06'04"W for 92.94 feet to an intersection with said South line; thence run N88°54'20"E along said South line for 331.43 feet; thence run S43°54'20"W for 92.93 feet; thence run S01°05'40"E for 518.03 feet; thence run N88°54'20"E for 230.91 feet; thence run S01°05'40"E for 269.19 feet; thence run N88°54'20"E for 546.63 feet; thence run N01°05'40"W for 508.69 feet; thence run N88°54'20"E for 230.00 feet; thence run N01°05'40"W for 344.25 feet to an intersection with said South line; thence run along said South line and continuing along the South line of the North 100 feet of said Section 25 the following courses: N88°54'20"E for 1,051.15 feet and N88°51'23"E for 1,551.25 feet; thence run N01°08'37"W for 25.00 feet to an intersection with the South line of the North 75 feet of said Section 25; thence run along said South line the following courses: N88°51'23"E for 1,122.00 feet and N89°54'37"E for 1,492.63 feet; thence run N00°05'23"W for 25.00 feet to an intersection with the South right of way line of Corkscrew Road, also being South line of the North 50 feet of said Section 25; thence run N89°54'37"E along said South right of way line for 1,177.91 feet to an intersection with the East line of Northeast Quarter (NE 1/4) of said Section 25; thence run S01°11'25"E along said East line for 2,550.87 feet to the East Quarter corner of said Section 25; thence run S01°12'12"E along the East line of Southeast Quarter (SE 1/4) of said

**DESCRIPTION (CONTINUED)**

Section 25 for 2,650.89 feet to the Northeast corner of said Section 36; thence run S01°08'01"E along the East line of Northeast Quarter (NE 1/4) of said Section 36 for 1,320.02 feet to an intersection with the South line of the North 1,320 feet of said Section 36; thence run S89°10'42"W along said South line for 990.01 feet to an intersection with the West line of the East 990 feet of said Section 36; thence run N01°08'01"W along said West line for 1,320.02 feet to an intersection with the North line of said Northeast Quarter (NE 1/4) of Section 36; thence run S89°10'42"W along said North line for 1,684.74 feet to the North Quarter corner of said Section 36; thence run S89°09'14"W along the North line of the Northwest Quarter (NW 1/4) of said Section 36 for 2,672.28 feet to the Northeast corner of said Section 35; thence run S88°41'04"W along the North line of the Northeast Quarter (NE 1/4) of said Section 35 for 150.00 feet to an intersection with the West line of the East 150 feet of the Northeast Quarter (NE 1/4) of said Section 35; thence run S01°01'51"E along said West line for 2,606.19 feet to an intersection with the South line of the North Half (N 1/2) of said Section 35; thence run S88°36'22"W along said South line for 5,196.92 feet to the East Quarter corner of said Section 34; thence run S89°26'12"W along the North line of the Southeast Quarter (SE 1/4) of said Section 34 for 661.84 feet to the Northeast corner of the West Half (W 1/2) of the East Half (E 1/2) of the Southeast Quarter (SE 1/4) of said Section 34; thence run S00°56'47"E along the East line of said Fraction for 979.66 feet to the Northwest corner of the South Half (S 1/2) of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) said Section 34; thence run N89°23'19"E along the North line of said Fraction for 661.87 feet to the Northeast corner of said Fraction; thence run S00°56'53"E along the East line of said Fraction, also being the East line of the Southeast Quarter (SE 1/4) of said Section 34 for 326.37 feet to the Southeast corner of said Fraction; thence run S89°22'21"W along the South line of said Fraction for 661.88 feet to the Southwest corner of said Fraction; thence run S00°56'47"E along the East line of said West Half (W 1/2) of the East Half (E 1/2) of the Southeast Quarter (SE 1/4) of Section 34 for 325.87 feet to an intersection with the North line of lands as described in a deed recorded in Official Records Book 4012, at Page 1320, Lee County Records; thence run S89°20'27"W along said North line for 1,985.65 feet to an intersection with the East line of the West Half (W 1/2) of said Section 34; thence run N00°56'29"W along said East line for 4,252.23 feet to the North Quarter corner of said Section 34; thence run N89°29'56"E along the North line of the Northeast Quarter (NE 1/4) of said Section 34 for 2,646.43 feet to the Southwest corner of said Section 26; thence run N88°41'53"E along the South line of the Southwest Quarter (SW 1/4) of said Section 26 for 1,335.92 feet to the Southeast corner of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of said Section 26; thence run N01°03'44"W along the East line of said Fraction for 1,321.69 feet to the Northeast corner of said Fraction; thence run S88°43'52"W along the North line of said Fraction for 1,334.93 feet to the Northwest corner of said Fraction and an intersection with the West line of said Southwest Quarter (SW 1/4) of said Section 26; thence run N01°01'10"W along said West line for 1,322.46 feet to the POINT OF BEGINNING.

Containing 1,784.51 acres, more or less.

Bearings hereinabove mentioned are State Plane for the Florida West Zone (NAD1983)(NSRS 2011) and are based on the West line of the Northwest Quarter (NW 1/4) of said Section 26 to bear N01°01'15"W.

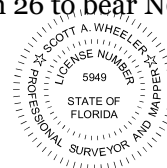
Digitally signed

by Scott A.

Wheeler, PSM

Date: 2023.05.17

'11:11:23 -04'00



Scott A. Wheeler (For The Firm)  
Professional Surveyor and Mapper  
Florida Certificate No. 5949

|                                                                                                                                         |                                |                                                     |        |
|-----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|-----------------------------------------------------|--------|
|                                                          |                                | CIVIL ENGINEERING - LAND SURVEYING<br>LAND PLANNING |        |
| <a href="http://www.barraco.net">www.barraco.net</a>                                                                                    |                                |                                                     |        |
| 2271 MCGREGOR BLVD., SUITE 100<br>POST OFFICE DRAWER 2800<br>FORT WORTH, TEXAS 76102-2800<br>PHONE (817) 330-2600<br>FAX (817) 330-2600 |                                |                                                     |        |
| FLORIDA CERTIFICATE OF AUTHORIZATION<br>ENGINEERING 7989 - SURVEYING LB-8940                                                            |                                |                                                     |        |
| PREPARED FOR:                                                                                                                           |                                |                                                     |        |
| CAM7-SUB, LLC                                                                                                                           |                                |                                                     |        |
| 21101 DESIGN PARC LANE, SUITE 103<br>ESTERO, FL 33428                                                                                   |                                |                                                     |        |
| PHONE (239) 425-9662<br>FAX (239) 425-9665<br><a href="http://www.cam7pro.com">www.cam7pro.com</a>                                      |                                |                                                     |        |
| PROJECT DESCRIPTION:                                                                                                                    |                                |                                                     |        |
| A PARCEL<br>OF LAND IN<br>SECTIONS 24, 25,<br>26, 34, 35 AND 36,<br>TOWNSHIP 46<br>SOUTH,<br>RANGE 27 EAST,<br>LEE COUNTY,<br>FLORIDA   |                                |                                                     |        |
| PROJECT SURVEYOR:                                                                                                                       |                                |                                                     |        |
|                                                          |                                |                                                     |        |
| NOT VALID WITHOUT THE SIGNATURE AND THE<br>UNOFFICIAL SEAL OF THE LICENSED SURVEYOR AND MAPPER.<br>LICENSED SURVEYOR AND MAPPER         |                                |                                                     |        |
| FILE NAME:                                                                                                                              | 24069SRK1.DWG                  |                                                     |        |
| LAYOUT:                                                                                                                                 | 3                              |                                                     |        |
| LOCATION:                                                                                                                               | J:\24069SRK1\SURVEYING\SECTION |                                                     |        |
| PLOT DATE:                                                                                                                              | TUE, 5-4-2023 - 11:39 AM       |                                                     |        |
| PLOT BY:                                                                                                                                | PETER OLSEN                    |                                                     |        |
| DRAWING DATA                                                                                                                            |                                |                                                     |        |
| SURVEY DATE:                                                                                                                            | 05-04-2023                     |                                                     |        |
| DRAWN BY:                                                                                                                               | P. OLSEN                       |                                                     |        |
| CHECKED BY:                                                                                                                             | SAW                            |                                                     |        |
| SCALE:                                                                                                                                  | 1"=500'                        |                                                     |        |
| FIELD BOOK:                                                                                                                             |                                |                                                     |        |
| PLAN REVISIONS                                                                                                                          |                                |                                                     |        |
|                                                                                                                                         |                                |                                                     |        |
|                                                                                                                                         |                                |                                                     |        |
| STAMP NUMBERS                                                                                                                           |                                |                                                     |        |
|                                                                                                                                         |                                |                                                     |        |
| SKETCH TO<br>ACCOMPANY<br>DESCRIPTION                                                                                                   |                                |                                                     |        |
| PROJECT / FILE NO.                                                                                                                      | 24069<br>25-46-27              | SHEET NUMBER                                        | 3 OF 3 |

1. ALL DISTANCES SHOWN ARE IN FEET AND DECIMALS THEREOF. UNLESS OTHERWISE NOTED DISTANCES ARE ALSO (U.S. SURVEY FEET) GROUND AND CAN BE MULTIPLIED BY 0.9999626 TO OBTAIN GRID DISTANCES.
2. INST. NO. - DENOTES INSTRUMENT NUMBER, LEE COUNTY PUBLIC RECORDS.
3. O.R. - DENOTES OFFICIAL RECORD BOOK, LEE COUNTY PUBLIC RECORDS.
4. PG. - DENOTES PAGE.
5. BEARINGS AND COORDINATES SHOWN ARE STATE PLANE FLORIDA WEST ZONE (NAD1983) (NSRS 2011) AND ARE BASED ON THE WEST LINE OF NORTHWEST QUARTER OF SECTION 26 TO BEAR N01°01'15"W. DESCRIPTION IS ATTACHED.
- 6.

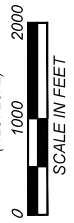


- Digitally signed  
by Scott A.  
Wheeler, PSM  
Date: 2023.05.17  
'11:11:40 -04'00

SCOTT A. WHEELER (FOR THE FIRM - LB-6940)  
PROFESSIONAL SURVEYOR AND MAPPER  
FLORIDA CERTIFICATE NO. 5949

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED OR DIGITAL SEAL  
OF A FLORIDA LICENSED SURVEYOR AND MAPPER

DATE SIGNED:



**MASTER  
ENGINEER'S REPORT**

**FOR**

**KINGSTON ONE  
COMMUNITY DEVELOPMENT DISTRICT**

**October 24, 2023**

**PREPARED BY**

**Barraco**  
and Associates, Inc.

**2271 McGregor Boulevard  
Suite 100  
Fort Myers, Florida 33901**



Carl A. Barraco, P.E.  
Florida Registration No. 38539  
Florida Certificate of Authorization #7995  
Barraco and Associates, Inc.  
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Fort Myers, Florida 33901

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## I. INTRODUCTION

### 1.1 Purpose and Scope

This Engineer's Report has been prepared to assist with the financing, construction and acquisition of public infrastructure improvements (herein, the "Project") to be undertaken to support development consisting of Pods 1, 2 and 3 as shown in **Exhibits A, B and C**, respectfully. Pods 1 and 2 will be referred to as Kingston South and Pod 3 will be referred to as Esplanade at Kingston. Kingston South and Esplanade at Kingston will herein be referenced as the "Development". The Development is wholly located within the geographical area of the Kingston One Community Development District (herein, the "District"). The Development is currently owned by Corkscrew Grove Limited Partnership but is expected to be acquired by CAM7 -SUB, LLC (herein, the "Developer"). This report will present a description of the infrastructure components of the Project, as well as estimates of cost for completing these improvements. The financing of all or a portion of the Project is expected to be in the form of one or more series of special assessment bonds to be issued by the District (herein, the "Bonds"). Any portion of the Project not financed with the Bonds will be constructed and conveyed to the District by the Developer.

### 1.2 Description of Kingston One

The Development is a ±2,429-acre proposed development within unincorporated Lee County, Florida. A site Location Map is provided in **Figure 1**.

The Development entitlements are established as part of a much larger development known as Kingston. Kingston was the subject of a Bert Harris Private Property Rights dispute in Lee County resulting in a Settlement Agreement, Case No 22-CA-002743, dated March 27, 2023. The Settlement Agreement includes a modified Master Concept Plan, attached as **Exhibit D**.

Kingston South, fronting the south ROW of Corkscrew Road, and Esplanade at Kingston, fronting the north ROW of Corkscrew Road, both are approximately 2.6 miles east of Verdana Village and 8.6 miles east of the intersection of Corkscrew Road and Alico Road. In addition to constructing 4,065 residential dwelling units, the Development will enhance, restore and protect open space, surface water and groundwater. The Development is adjacent to conservation property owned by the South Florida Water Management District (SFWMD) and the Audubon Society.

The District improvements constituting the Project are anticipated to be constructed in phases over a seven-year buildout, to be complete in 2031. The current intent is to construct the Project in two phases, although this may be adjusted to a different number of phases in the future. Phase 1 of the Project includes construction of public infrastructure for 1,285 units, while Phase 2 of the Project includes construction of public infrastructure for the remaining 2,780 units.

Figure 1. Location Map

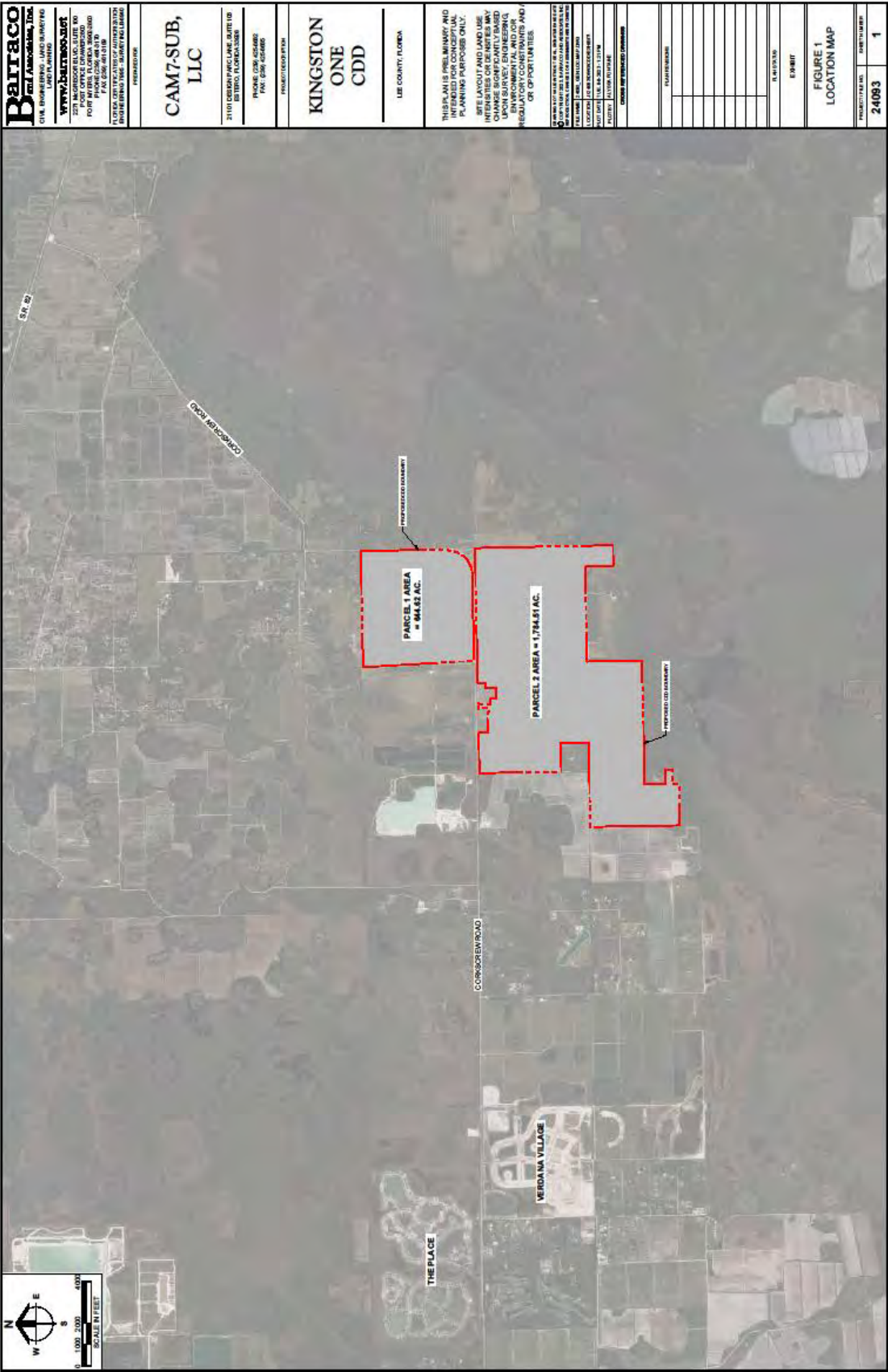


Exhibit A. Kingston – Pod 1



# Exhibit B. Kingston – Pod 2



KINGSTON - POD 2 (A Cameratta Development)  
 MASTER CONCEPT PLAN - I (LOT DEPTH = 155', ROW = 50')

DESIGNED BY J.R. EVANS ENGINEERING  
 DATE: JULY 18, 2020

# Exhibit C. Kingston – Pod 3



| PRODUCTS | UNITS | %   | FRONT FOOTAGE |
|----------|-------|-----|---------------|
| 37       | 158   | 12  | 5,846         |
| 47       | 231   | 18  | 10,857        |
| 52       | 402   | 31  | 20,904        |
| 82       | 326   | 25  | 20,212        |
| CONDOS   | 168   | 13  | 3,192         |
| TOTAL    | 1,285 | 100 | 61,011        |

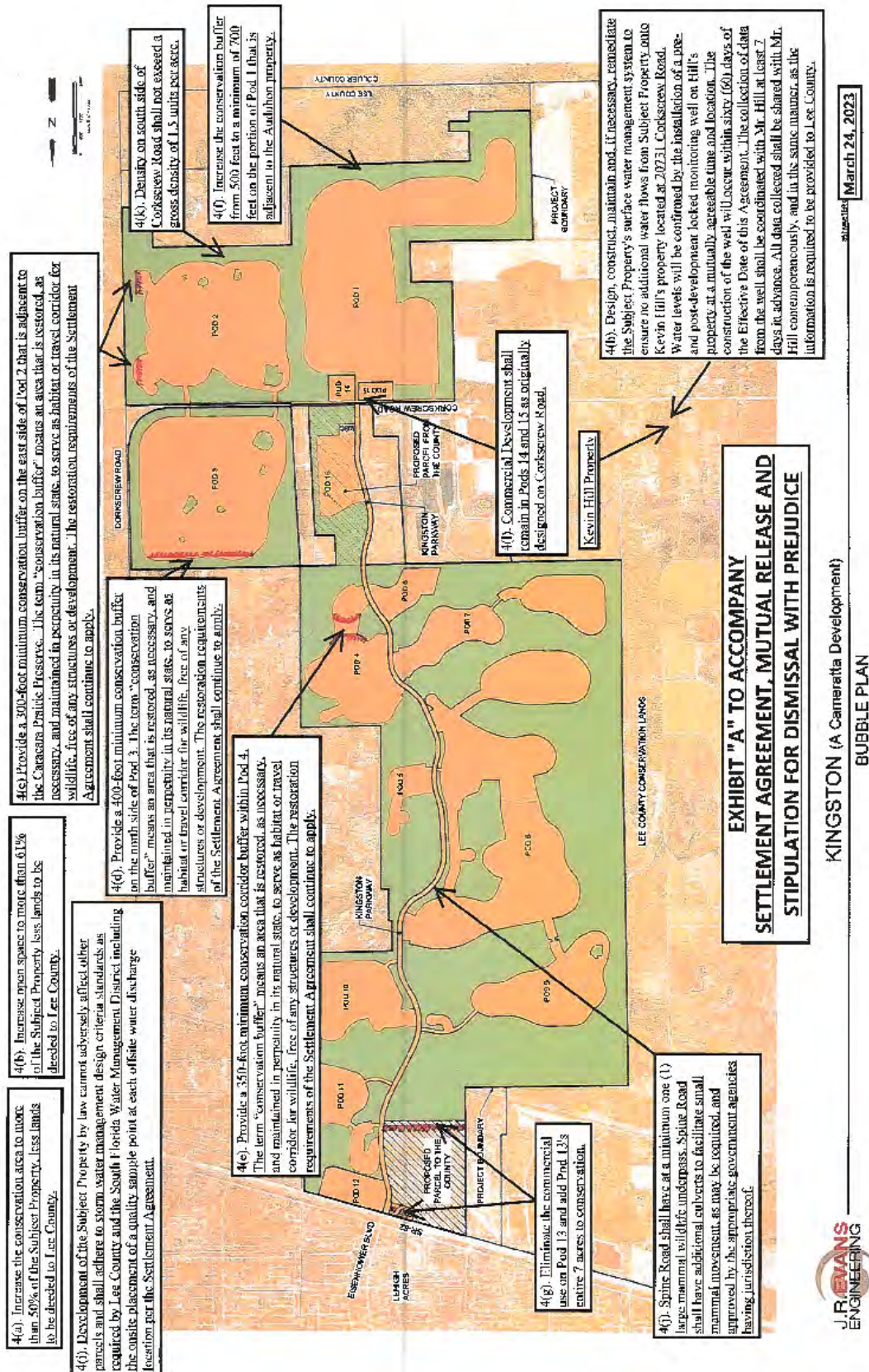
NOTE: LOT DEPTH = 165' / ROW = 60' "RESIDENTIAL AREAS"

| PRODUCTS  | UNITS   |         |         |         |         | TOTAL | FRONT FOOTAGE |
|-----------|---------|---------|---------|---------|---------|-------|---------------|
|           | PHASE 1 | PHASE 2 | PHASE 3 | PHASE 4 | PHASE 5 |       |               |
| 37        | 68      | 40      | 40      | 10      | -       | 158   | 5,846         |
| 47        | 60      | 39      | 43      | 65      | 24      | 231   | 10,857        |
| 52        | 87      | 84      | 85      | 111     | 55      | 402   | 20,904        |
| 82        | 55      | 73      | 94      | 49      | 55      | 326   | 20,212        |
| CONDOS    | 80      | 56      | 32      | -       | -       | 168   | 3,192         |
| TOTAL     | 350     | 262     | 274     | 235     | 134     | 1,285 | 61,011        |
| AREA (AC) | 180.44  | 94.30   | 74.26   | 54.86   | 47.74   | -     | -             |

NOTE: LOT DEPTH = 165' / ROW = 60' "RESIDENTIAL AREAS"

KINGSTON - POD 3  
MASTER SITE PLAN E "LOT FIT"

EXHIBIT D. MODIFIED MASTER CONCEPT PLAN CASE NO 22-CA-002743  
SETTLEMENT AGREEMENT DATED MARCH 27, 2023



### **1.3 Kingston One Community Development District**

The petition to establish this District was submitted to Lee County on June 22, 2023. On August 4, 2023, the Lee County Department of Community Development determined the application was sufficient and provided the County Attorney's Office with a staff report for review. The District was established by Ordinance No. 23-26, which was enacted by the Board of County Commissioners of Lee County, Florida on October 3, 2023, and became effective on October 5, 2023 (herein, the "Establishing Ordinance"). The District has been established by and operates in accordance with the Establishing Ordinance, and pursuant to the provisions of Chapter 190, Florida Statutes for the purpose of planning, financing, constructing, operating and maintaining public infrastructure for the lands comprising the Development within the jurisdiction of the District. The District also possesses the authority to issue Bonds for the purpose of acquiring and constructing certain public infrastructure improvements and to levy taxes, assessments, rates and charges to pay for the construction, acquisition, operation and maintenance of the public improvements.

The District consists of  $\pm 2,429$  acres and is located within Sections 24, 25, 26, 34 and 35 and 36, Township 46 South, Range 27 East in Lee County, Florida. The District is governed by a five (5) member Board of Supervisors.

Management of the District shall be performed on a contractual basis by a company specializing in special district management, currently Inframark Infrastructure Management Services. The District Manager oversees the operation and maintenance of the District, as supervised by the Board of Supervisors of the District.

### **1.4 Report Assumptions**

In the preparation of this report, Barraco and Associates, Inc. relied upon information provided by the Developer. While Barraco and Associates, Inc. has not independently verified the information provided by outside sources, there is no apparent reason to believe the information provided by others is not valid for the purposes of this report.

## **II. DEVELOPMENT BOUNDARY**

### **2.1 Property Boundary**

The Development is located within Sections 24, 25, 26, 34, 35 and 36, Township 46 South, Range 27 East in Lee County, Florida. The land area of the District is  $\pm 2,429$  acres.

### **2.2 Existing Infrastructure**

Extension of existing public infrastructure outside of the boundaries of the District will make up a portion of the improvements to be constructed and/or acquired by the District and financed with proceeds from the Bonds. There is no infrastructure known to exist within the District boundary.

### **III. PROPOSED PROJECT**

#### **3.1 Proposed District Infrastructure**

The District's Project for public infrastructure improvements (construction and/or acquisition) within the District and outside the District is expected to include, but is not limited to the following:

- Drainage and Surface Water Management System
- Onsite Roadways
- Onsite Utilities
- Offsite Utilities and Roadway Improvements
- Onsite and offsite Environmental and Wildlife Restoration and Mitigation
- Professional Fees

The improvements described in this report represent the present intentions of the Developer, and the District, subject to applicable local general purpose government land development codes and the Settlement Agreement in Case No 22-CA-002743 dated March 27, 2023. The implementation of any improvements discussed in this report requires the final approval by many regulatory and permitting agencies including local, state and federal agencies. Subsequently, the actual improvements may vary from the capital improvements described in this report. The cost estimate contained in this report has been prepared based upon available information, and is based on preliminary designs and current economic conditions. The actual cost will vary depending on the final engineering design, permitting, construction and approvals, as well as economic conditions at the time of construction. The following sections describe the elements which are part of the District's Project.

#### **3.2 Drainage and Surface Water Management System**

Surface water management lakes will be excavated within the District during each phase. Subsequently, the excavated material will be utilized for District-funded public items only. This fill will be placed, compacted, and spread over District property and the locations of District-funded infrastructure improvements. Any excess balance of excavated material may be placed on the future portions of the site, however no private earthwork, including residential lot grading and transporting fill thereto will be part of the Project or financed by the District. The cost of utilizing excess material from District excavation including placing, grading and compacting will be the responsibility of the Developer.

Water management lakes will be excavated to at least the minimum size and depth requirements of the SFWMD. The water management system will consist of excavated stormwater lakes, culverts, inlets, perimeter berms, and stormwater control structures. A Conceptual Environmental Resource Permit (ERP) Application #230607-38984 has been reviewed by the SFWMD and has been issued. The Conceptual Permit is designed to serve the ±2,429 acre Development with its proposed 4,065 residential units, amongst other

locations within the overall Kingston Project, and supporting infrastructure. Additionally, a SFWMD Construction ERP (based on the Conceptual ERP) and SFWMD Water Use Permits will be required for dewatering activities during construction and for irrigation purposes.

Stormwater runoff from the developed areas within the District will be routed to the surface water management system comprised of interconnected detention areas and lakes for water quality treatment and attenuation. Each basin will subsequently release treated stormwater through control structures which will discharge offsite. Per SFWMD regulations, the preserve and conservation areas must be improved to mitigate for wetland impacts associated with development. This is accomplished through removal of exotic vegetation and appropriate grading and planting.

The conceptual surface water management system has been designed in accordance with the SFWMD Applicant's Handbook Volume II. These regulations set minimum criteria for water quality treatment and flood protection. The surface water management areas are designed to attenuate the 25-year, 3-day rainfall event. Roadways will be designed at or above the estimated 5-year, 1-day rainfall event stage and at a minimum 2' above lake control elevation. A related permit to address environmental impacts has been submitted to the Florida Department of Environmental Protection (FDEP) and is under review as application #423130-001.

A sediment and erosion control plan will be prepared and implemented with all construction. Sediment and erosion control includes slope and outfall protection, such as synthetic bales, staked silt fences and floating turbidity barriers. A National Pollutant Discharge Elimination System (NPDES) permit must be obtained for construction activities, including a Stormwater Pollution Prevention Plan.

### **3.3 Onsite Roadways**

Roadways within the District may consist of two-lane undivided, two-lane divided, and four-lane divided sections. Roadways will serve the District in its entirety, including access entering and exiting the community via existing Corkscrew Road. Roadways within the District will be public, therefore owned, operated, and maintained by the District. Roadways will be constructed within platted rights-of-way dedicated to the District for operation and maintenance. As required by state and federal law, all District funded roadways will be open to the public.

Construction of the roadways may consist of stabilized subgrade, limerock, asphalt (initial lift and final lift), signing and striping. Roadways shall be designed in accordance with Lee County requirements, and may include landscaping, hardscaping, sidewalks, irrigation, master electrical, street lighting, entrance features and other incidentals.

Landscaping and irrigation provided for the roadways, property owned by the District, and entrance features may be owned and maintained by the District.

Existing native vegetation may be preserved and incorporated into the landscape plan where possible, and may consist of sod, annual flowers, shrubs, groundcover, littoral plants and trees.

### **3.4 Onsite Utilities**

The District-funded utilities within the Development will consist of potable water and wastewater lines, as well as irrigation distribution lines within public right-of-ways or utility easements. These systems will be designed and constructed in accordance with Lee County Utilities (“LCU”) and Florida Department of Environmental Protection (“FDEP”) standards. The turnover of completed utilities by the District to LCU will take place when cleared for use by the FDEP. LCU will also act as the supplier of water to the water distribution systems, as well as the collector of the wastewater from the wastewater collection system. LCU requires water and sewer connection/capacity fees for all new utility services for allocation of existing treatment plant capacities. Half of these fees must be paid prior to construction, and the balance is due when the system is cleared for use and placed in service. These connection fees are included in the funding estimates and may be financed in whole or in part by the District. If the Developer pays the connections fees on the behalf of the District, these fees will be considered a reimbursable item.

The potable water facilities will include transmission and distribution lines, booster pumps and ground storage tanks, along with the necessary valves, fire hydrants and water services to individual buildings and parcels. The onsite components of the potable water distribution system financed by the District shall fall within public right-of-way tracts or dedicated utility easements in favor of the District and LCU.

The wastewater facilities will include individual gravity sewer, sewer services, force mains, and lift stations. The system will be designed with multiple lift stations which will pump to offsite LCU infrastructure. The onsite components of the wastewater collection and transmission system financed by the District shall fall within public right-of-way tracts or dedicated utility easements in favor of the District and LCU.

### **3.5 Offsite Utilities and Roadway Improvements**

Offsite utility and roadway improvements are required to support the Development. Offsite utility improvements include approximately 22,000 LF of 10” and 16” force main, 21,000 LF 16” and 20” water main and a potable water booster pump station and a potable water ground storage tank. Installation of offsite water and sewer transmission mains is proposed within the Lee County Corkscrew Road right-of-way or easements to serve the District and improve the current LCU system.

Offsite roadway improvements will include auxiliary lanes within the Corkscrew Road Right-of-Way and a “spine road” which will provide access to the north to SR 82. Auxiliary lanes serving the District are proposed to be

added at multiple entrances and exits on Corkscrew Road. Landscaping and irrigation adjacent to offsite roadways are included in offsite roadway improvements, and will be owned and maintained by the District. Ownership and maintenance of all offsite improvements as well as the spine road will be conveyed to Lee County upon completion and certification, as applicable.

### **3.6 Onsite and Offsite Environmental and Wildlife Restoration and Mitigation**

Environmental considerations influenced the design of the Development to reduce or eliminate direct and secondary environmental impacts, as well as to preserve and restore the ecological integrity. Environmental restoration and conservation will be in accordance with SFWMD, FDEP and Lee County regulations; including a 400' conservation buffer along the north boundary of the development, a 300' conservation buffer along the east boundary and a 700' conservation buffer along the developments south boundary adjacent to Audubon property.

The Settlement Agreement for the overall Kingston Project, previously referenced herein, establishes that minimum acreages for restoration area shall be phased per development pod as determined by cumulative pod area or cumulative dwelling units. Accordingly, the restoration area necessary for the Development, as defined herein to include Pods 1, 2 and 3, will occur both within and outside of the boundary of the District; however the offsite mitigation area will be within the overall Kingston Project and within dedicated easements in favor of the District. Furthermore, no offsite mitigation bank credits are considered or shall be funded by the District.

### **3.7 Professional Fees**

Professional fees include the estimated cost for design, construction management, and other professional services of all components of the District infrastructure and also includes other expenses, such as permit application fees relating to the Project.

## IV. OPINION OF PROBABLE CONSTRUCTION COSTS

### 4.1 Summary of Costs

Table 2 presents a summary of estimated costs of public improvements comprising the Project as described in Section 3 of this report. The estimates shown in Table 2 do not include the financing, operation, maintenance services or bond issuance costs necessary to finance and maintain the District infrastructure. All estimates are given in 2023 dollars and no inflation factor has been provided for the time value of money. All estimates are given with an additional 20% contingency factor as a provision for changes during the time to construct the Project. These costs do not include any land values that may be associated with the possible acquisition of interests in certain lands relating to the infrastructure described in this report.

Section 3 of this report described the proposed public infrastructure comprising the Project, of which a portion will be funded by Bonds. For the purpose of the cost estimates presented in this section, the following six categories have been established which contain groupings and associated costs of the various items described in Section 3:

| TABLE 2 – DISTRIBUTION OF COSTS            |                                |
|--------------------------------------------|--------------------------------|
| Improvement Category                       | Estimated Cost of Construction |
| <b>Onsite</b>                              |                                |
| Stormwater Management/Drainage             | \$68,600,000.00                |
| Roadway                                    | \$28,000,000.00                |
| Water Distribution                         | \$23,600,000.00                |
| Sanitary Sewer Collection and Transmission | \$32,000,000.00                |
| Irrigation Distribution                    | \$8,400,000.00                 |
| Environmental Restoration                  | \$7,500,000.00                 |
| <b>Subtotal</b>                            | <b>\$168,100,00.00</b>         |
| <b>Offsite</b>                             |                                |
| Offsite Utilities                          | \$18,300,000.00                |
| Spine Road Preparation/Offsite Roadway     | \$4,200,000.00                 |
| <b>Subtotal</b>                            | <b>\$22,500,000.00</b>         |
| <b>Professional Consultant Fees</b>        |                                |
| Professional Consultant Fees               | \$16,200,000.00                |
| <b>Subtotal</b>                            | <b>\$16,200,000.00</b>         |
| <b>Total</b>                               | <b>\$206,800,000.00</b>        |
| <b>20% Contingency</b>                     | <b>\$41,360,000.00</b>         |
| <b>Grand Total</b>                         | <b>\$248,160,000.00</b>        |

**Estimate Start of Construction:** 3<sup>rd</sup> Quarter 2023;

**Estimated Completion of Infrastructure Construction:** 2031

**Note:** In connection with the establishment of the District, the Petition requests the County's consent to the District's exercise of (i) the power pursuant to Section 190.012(2)(a), Florida Statutes

to plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain additional systems and facilities for parks and facilities for indoor and outdoor recreational, cultural, and educational uses (“Parks and Recreational Facilities”), and (ii) the power pursuant to Section 190.012(2)(d), Florida Statutes to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain additional systems, facilities and basic infrastructure for security (“Security”). The initial timetable and cost estimates of the District for its initial public project do not include public infrastructure specifically associated with Parks and Recreational Facilities, but do included within the category of “On-Site Roadways” certain costs related to Security. Nevertheless, actual construction timetables, expenditures and categories of public improvements to be constructed and operated by the District may vary, however, due in part to potential future changes in economic conditions including the cost and availability of labor, services, and materials and changes in the development plan. The actual construction timetables, expenditures and categories of public improvements are only preliminary at this point in time.

Table 3 summarizes various ownerships for the design components listed in this report. The “Financing Entity” is the entity responsible for funding and constructing each infrastructure component. Upon completion of construction and final certification, the infrastructure component will then be turned over to the “Operation & Maintenance Entity.”

| <b>TABLE 3 – OWNERSHIP, OPERATION, AND MAINTENANCE RESPONSIBILITIES</b>                                                              |                  |                         |                                           |
|--------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------------------|-------------------------------------------|
| <b>Proposed Infrastructure Improvements</b>                                                                                          | <b>Ownership</b> | <b>Financing Entity</b> | <b>Operation &amp; Maintenance Entity</b> |
| Surface Water Management System                                                                                                      | KOCDD            | KOCDD                   | KOCDD                                     |
| Offsite Roadway Improvements                                                                                                         | LCDOT            | KOCDD                   | LCDOT                                     |
| Onsite Roadways                                                                                                                      | KOCDD            | KOCDD                   | KOCDD                                     |
| Potable Water Distribution System                                                                                                    | LCU              | KOCDD                   | LCU                                       |
| Wastewater Collection System                                                                                                         | LCU              | KOCDD                   | LCU                                       |
| Landscape and Irrigation                                                                                                             | KOCDD            | KOCDD                   | KOCDD                                     |
| Environmental Restoration Mitigation Improvements                                                                                    | KOCDD            | KOCDD                   | KOCDD                                     |
| KOCDD = Kingston One Community Development District<br>LCDOT = Lee County Department of Transportation<br>LCU = Lee County Utilities |                  |                         |                                           |

## 4.2 Permits

State and local permits and approvals are required prior to the construction of infrastructure. Permits and permit modifications are considered a part of the normal design and permitting process, and may be applied for at the time the improvement is undertaken.

All permits known to be required for construction of the Project’s main infrastructure are either in effect or considered obtainable within the normal course of construction plan development and State and local permit applications and processing.

| <b>TABLE 4 – PERMITTING MATRIX</b>                          |                                     |                            |                    |                    |                 |
|-------------------------------------------------------------|-------------------------------------|----------------------------|--------------------|--------------------|-----------------|
| Agency                                                      | Permit                              | Permit No.                 | Issued             | Expiration         | Status          |
| FDEP                                                        | 404 Permit<br>Dredge and Fill       | Application<br>#423130-001 | TBD                | TBD                | Under<br>Review |
| SFWMD                                                       | Conceptual ERP                      | #36-109267-P               | August 30,<br>2023 | August 30,<br>2043 | Approved        |
| SFWMD                                                       | Construction ERP                    | TBD                        | TBD                | TBD                | TBD             |
| SFWMD                                                       | Water Use Permit<br>(Dewatering)    | TBD                        | TBD                | TBD                | TBD             |
| SFWMD                                                       | Water Use Permit<br>(Irrigation)    | TBD                        | TBD                | TBD                | TBD             |
| Lee County<br>(Offsite Utility)                             | Limited Review<br>Development Order | LCU 2023-00057             | August 23,<br>2023 | N/A                | Approved        |
| Lee County<br>(Offsite Roadway)                             | Limited Review<br>Development Order | TBD                        | TBD                | TBD                | TBD             |
| Lee County                                                  | Development Order                   | TBD                        | TBD                | TBD                | TBD             |
| Lee County                                                  | Vegetation Permit                   | TBD                        | TBD                | TBD                | TBD             |
| Florida Department<br>of Environmental<br>Protection (FDEP) | NPDES NOI                           | TBD                        | TBD                | TBD                | TBD             |
| FDEP                                                        | Sewer Transmission<br>System        | TBD                        | TBD                | TBD                | TBD             |
| FDEP                                                        | Water Distribution                  | TBD                        | TBD                | TBD                | TBD             |

## **V. CONCLUSION**

### **5.1 Summary**

The Kingston One Community Development District is comprised of  $\pm 2,429$  acres with 4,065 planned residential units and was established as of October 5, 2023 for the purpose of planning, financing, constructing, operating and maintaining public infrastructure for the lands comprising the community development within the jurisdiction of the District. It possesses the authority to issue Bonds for the purpose of acquiring and constructing certain public infrastructure improvements. Such improvements include drainage and surface water management system, onsite roadways, onsite utilities, offsite utility and roadway improvements, environmental and wildlife restoration, mitigation, and professional fees, as described throughout Section 2 of this report. The benefit of improvements provided by the Bonds for the District is anticipated to be greater than the cost of the Project.

It is our opinion that the Project is feasible to construct, there are no known technical reasons existing at this time that would prevent the implementation of the Project, and it is reasonable to assume that all necessary regulatory approvals may be obtained in due course; additionally, the estimated cost of the Project as set forth herein is reasonable based on construction costs currently being experienced in the jurisdiction in which the District is located, and will not be greater than the lesser of the actual cost of construction or the fair market value of such infrastructure.

## **RESOLUTION 2024-26**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF KINGSTON ONE COMMUNITY DEVELOPMENT DISTRICT MAKING CERTAIN FINDINGS; AUTHORIZING A CAPITAL IMPROVEMENT PLAN; ADOPTING AN ENGINEER'S REPORT; PROVIDING AN ESTIMATED COST OF IMPROVEMENTS; ADOPTING AN ASSESSMENT REPORT; EQUALIZING, APPROVING, CONFIRMING AND LEVYING SPECIAL ASSESSMENTS; ADDRESSING THE FINALIZATION OF SPECIAL ASSESSMENTS; ADDRESSING THE PAYMENT OF SPECIAL ASSESSMENTS AND THE METHOD OF COLLECTION; PROVIDING FOR THE ALLOCATION OF SPECIAL ASSESSMENTS AND TRUE-UP PAYMENTS; ADDRESSING GOVERNMENT PROPERTY, AND MAKING PROVISIONS RELATING TO THE TRANSFER OF REAL PROPERTY TO UNITS OF LOCAL, STATE AND FEDERAL GOVERNMENT; AUTHORIZING THE RECORDING OF AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, Kingston One Community Development District (the "**District**") is a local unit of special-purpose government established by ordinance of the Board of County Commissioners of Lee County, Florida, and existing under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "**Act**"); and

**WHEREAS**, the District has previously indicated its intention to construct certain types of improvements and to finance such public infrastructure improvements through the issuance of bonds, notes or other specific financing mechanisms, which bonds, notes or other specific financing mechanisms would be repaid by the imposition of special assessments on benefited property within the District; and

**WHEREAS**, the District's Board of Supervisors (the "**Board**") has noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, Florida Statutes, relating to the imposition, levy, collection and enforcement of such assessments, and now desires to adopt a resolution imposing and levying such assessments as set forth herein; and

**WHEREAS**, the District desires to set forth the particular terms and confirm the lien of the levy of the Assessments (defined below) to pay for the specified project.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF KINGSTON ONE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

1. **AUTHORITY FOR THIS RESOLUTION; RECITALS.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, Florida Statutes, including without limitation, Section 170.08, Florida Statutes. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

2. **FINDINGS.** The Board further finds and determines as follows:

### The Capital Improvement Plan

a. The District is authorized by Chapter 190, Florida Statutes, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects and services necessitated by the development of, and serving lands within, the District.

b. On October 24, 2023, and pursuant to Section 170.03, Florida Statutes, among other laws, the Board adopted Resolution 2024-23 (the “**Declaring Resolution**”), and in doing so determined to undertake a capital improvement plan to install, plan, establish, construct or reconstruct, enlarge, equip, acquire, operate and/or maintain the District’s public infrastructure improvements including, without limitation, stormwater management and drainage facilities, including related earthwork; on-site and off-site roadway improvements; onsite and offsite potable water and sanitary sewer systems including connection fees or charges, if applicable; landscaping and irrigation in public rights of way and entrance features; environmental and wildlife restoration and mitigation; related professional fees and soft costs; and other infrastructure projects and services necessitated by the development of, and serving lands within, the District (the “**Project**”).

c. The Project is described in the Declaring Resolution and the Master Engineer’s Report for Kingston One Community Development District prepared by Barraco and Associates, Inc. and dated October 24, 2023 (the “**Engineer’s Report**”), a copy of which is attached hereto and made a part hereof as **Exhibit “A”**, and the plans and specifications for the Project are on file in the offices of Barraco and Associates, Inc., 2271 McGregor Boulevard, Fort Myers, FL 33901 and the offices of the District Manager at Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, FL 33607 (the “**District Records Office**”).

### The Assessment Process

d. Also, as part of the Declaring Resolution, the Board expressed an intention to issue bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project, and further declared its intention to defray the whole or any part of the expense of the Project by levying special assessments (the “**Assessments**”) on specially benefited property within the District.

e. The Declaring Resolution was adopted in compliance with the requirements of Section 170.03, Florida Statutes, and prior to the time it was adopted, the requirements of Section 170.04, Florida Statutes, had been met.

f. As directed by the Declaring Resolution, said Declaring Resolution was published as required by Section 170.05, Florida Statutes, and a copy of the publisher’s affidavit of publication is on file with the Secretary of the District.

g. As directed by the Declaring Resolution, the Board caused to be made a preliminary assessment roll as required by Section 170.06, Florida Statutes.

h. As required by Section 170.07, Florida Statutes, pursuant to Resolution 2024-24 adopted by the Board on October 24, 2023, the Board fixed the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein could appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each specially benefited property or parcel, and the Board further authorized publication of notice of such public hearing and

individual mailed notice of such public hearing in accordance with Chapters 170, 190, and 197, Florida Statutes.

i. Notice of the scheduled public hearing was given by publication and also by mail as required by Sections 170.07 and 197.3632, Florida Statutes, and affidavits as to such publication and mailings are on file in the office of the Secretary of the District.

j. On December 5, 2023, and at the time and place specified in the Declaring Resolution, the Board conducted such public hearing and heard and considered all complaints and testimony as to the matters described above; the Board further met as an “Equalization Board”; and the Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

### **Equalization Board Additional Findings**

k. Having considered the estimated costs of the Project, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:

i. It is necessary to the public health, safety and welfare and in the best interests of the District that: (1) the District provide financing of all or a portion of the Project as set forth in the Engineer’s Report; (2) the cost of such Project be assessed against the lands specially benefited by such Project; and (3) the District issue bonds, notes or other specific financing mechanisms to provide funds for such purposes pending the receipt of such Assessments; and

ii. The provision of said Project, the levying of the Assessments, and the sale and issuance of such bonds, notes, or other specific financing mechanisms serve a proper, essential, and valid public purpose and are in the best interests of the District, its landowners and residents; and

iii. The estimated costs of the Project are as specified in the Engineer’s Report and Assessment Report (defined below), and the amount of such costs is reasonable and proper; and

iv. It is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby, using the method determined by the Board and set forth in the Kingston One Community Development District Master Assessment Methodology Report prepared by Inframark, LLC and dated October 24, 2023 (the “Assessment Report”), a copy of which is attached hereto and made a part hereof as Exhibit “B”, which results in the Assessments set forth on the final assessment roll; and

v. The Project benefits all assessable property within the District described in the Assessment Report; and

vi. Accordingly, the Assessments as set forth in the Assessment Report constitute a special benefit to all assessable parcels of real property listed on said final assessment roll, and the benefit, in the case of each such parcel, will be equal to or in excess of the Assessments imposed thereon, as set forth in the Assessment Report; and

vii. All assessable property within the District as described in the Assessment Report is deemed to be benefited by the Project, and the Assessments will be allocated in accordance with the Assessment Report; and

viii. The Assessments are fairly and reasonably allocated across the benefitted property, as set forth in the Assessment Report; and

ix. It is in the best interests of the District that the Assessments be paid and collected as herein provided; and

x. In order to provide funds with which to pay the costs of the Project that are to be assessed against the benefitted properties, pending the collection of the Assessments, it is necessary for the District to issue revenue bonds, notes or other specific financing mechanisms, in one or more series, including refunding bonds (collectively, the “**Bonds**”).

3. **AUTHORIZATION FOR PROJECT; ADOPTION OF ENGINEER’S REPORT.** The Engineer’s Report identifies and describes the infrastructure improvements to be financed in part with the Bonds, and sets forth the costs of the Project. The District hereby confirms that the Project serves a proper, essential, and valid public purpose. The use of the Engineer’s Report in connection with the sale of the Bonds is hereby authorized, approved and ratified, and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

4. **ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Project (\$248,160,000.00) and the costs to be paid by the Assessments on all specially benefitted property (\$335,000,000.00) are set forth in the Engineer’s Report and the Assessment Report.

5. **ADOPTION OF ASSESSMENT REPORT.** The Assessment Report setting forth the allocation of Assessments to the benefitted lands within the District is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Bonds.

6. **EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS.** The Assessments imposed on the parcels specially benefitted by the Project, all as specified in the final assessment roll set forth within **Exhibit “B”**, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution, the lien of Assessments as reflected in **Exhibit “B”**, attached hereto, shall be recorded by the Secretary of the District in the District’s “**Improvement Lien Book**”. The Assessments against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, 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.

a. **Adjustments to Special Assessments.** The District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary and in the best interests of the District, as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. To the extent that land is added to the District, the District may, by supplemental resolution at any noticed meeting, determine such land to be benefitted by the Project and reallocate the Assessments in order to impose special assessments on the newly added and benefitted property.

b. **Impact Fee Credits.** The District may or may not be entitled to impact fee credits as a result of the development of the Project, based on applicable laws and/or agreements governing impact fee credits. Unless otherwise addressed by supplemental assessment resolution, the proceeds from any

impact fee credits received may be used in the District's sole discretion for purposes including, without limitation, as an offset for any acquisition of any portion of the Project, for completion of the Project, or otherwise used against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits.

c. **Supplemental Assessment Resolutions for Bonds.** In connection with the issuance of any particular series of the Bonds, the District will adopt, without the need for further public hearing, a supplemental assessment resolution establishing specific Assessments, in one or more separately enforceable Assessment liens, securing such Bonds. Such subsequent resolutions shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Among other things, the supplemental assessment resolutions may provide for the issuance of multiple bonds each secured by one or more different assessment areas.

7. **FINALIZATION OF SPECIAL ASSESSMENTS.** When a project has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, Florida Statutes. Pursuant to Section 170.08, Florida Statutes, regarding completion of a project funded by a particular series of Bonds, the District shall credit to each Assessment the difference, if any, between the Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the project. In making such credits, no credit shall be given for bond, note or other specific financing mechanism costs, capitalized interest, funded reserves or bond or other discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

8. **PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.**

a. Payment. Commencing with the year in which the Assessments are certified for collection and subsequent to any capitalized interest period, the Assessments, as further set forth in each supplemental assessment resolution, and securing the issuance of each series of the Bonds, may be paid in not more than thirty (30) yearly installments of principal and interest, provided, however, that the Board shall at any time make such adjustments by resolution, and at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District.

b. Prepayment. Except as otherwise provided in any supplemental assessment resolution, any owner of property subject to the Assessments may, at its option, pre-pay the entire amount of the Assessment attributable to such owner's property subject to Assessment at any time, or a portion of the amount of the Assessment, provided the prepayment includes all accrued interest to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. Prepayment of Assessments does not entitle the property owner to any discounts for early payment. If authorized by a supplemental assessment resolution, the District may grant a discount equal to all or a part of the payee's proportionate share of the cost of the Project consisting of bond financing costs, such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the Project, upon payment in full of any Assessment during such period prior to the time such financing costs are incurred as may be specified by the District.

c. Uniform Method; Alternatives. The District may elect to use the method of collecting Assessments authorized by Sections 197.3632 and 197.3635, Florida Statutes (the "**Uniform Method**"). The District has heretofore taken all required actions to comply with Sections 197.3632 and 197.3635, Florida Statutes. Such Assessments may be subject to all of the collection provisions of Chapter

197, Florida Statutes. Notwithstanding the above, in the event the Uniform Method of collecting its Assessments is not available to the District in any year, or if determined by the District to be in its best interests, and subject to the terms of any applicable trust indenture, the Assessments may be collected as is otherwise permitted by law. In particular, the District may, in its sole discretion, collect Assessments by directly billing landowners and enforcing said collection in any manner authorized by law. Any prejudgment interest on delinquent assessments that are directly billed shall accrue at the applicable rate of any bonds or other debt instruments secured by the Assessments. The decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill does not mean that such method will be used to collect Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

d. Uniform Method Agreements Authorized. For each year the District uses the Uniform Method, the District shall enter into an agreement with the County Tax Collector who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, Florida Statutes.

e. Re-amortization. Any particular lien of the Assessments shall be subject to re-amortization where the applicable series of bonds is subject to re-amortization pursuant to the applicable trust indenture.

#### 9. **ALLOCATION OF SPECIAL ASSESSMENTS; APPLICATION OF TRUE-UP PAYMENTS.**

a. At such time as parcels of land, or portions thereof, are included in a plat or site plan, it shall be an express condition of the lien established by this Resolution that, prior to County approval, any and all plats or site plans for any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review. As parcels of land, or portions thereof, are included in a plat or site plan, the District Manager shall review the plat or site plan and cause the Assessments securing each series of Bonds to be reallocated to the units being included in the plat or site plan and the remaining property in accordance with the Assessment Report, and cause such reallocation to be recorded in the District's Improvement Lien Book.

b. Pursuant to the Assessment Report, there may be required from time to time certain true-up payments. When a plat or site plan is presented to the District, or platting information comes available to the District on the annual tax roll, the District Manager shall review the plat or site plan to determine whether, taking into account the plat or site plan, there is a net shortfall in the overall principal amount of Assessments reasonably able to be assigned to benefitted lands within the District. Such determination shall be made based on the tests or other methods set forth in the Assessment Report (if any), or any tests or methods set forth in a supplemental assessment resolution and corresponding assessment report. If the overall principal amount of Assessments reasonably cannot be assigned, or is not reasonably expected to be assigned, as set forth in more detail in and subject to the terms of the Assessment Report (or any supplemental resolution and assessment report, as applicable), to the platted and site planned lands as well as the undeveloped lands, then a debt reduction payment (each, a "**True-Up Payment**") in the amount of such shortfall shall become due and payable that tax year by the landowner(s) of record of the land subject to the proposed plat or site plan and of the remaining undeveloped lands, in addition to any regular assessment installment. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. In the event a True-Up Payment is due and unpaid, the lien established herein for the True-Up Payment amount shall remain in place until such time as the True-Up Payment is made. The District shall record all True-Up Payments in its Improvement Lien Book.

c. In connection with any true-up determination, affected landowner(s) may request that such true-up determination be deferred because the remaining undeveloped lands are able to support the development of all of the originally planned units. To support the request, the affected landowner(s) shall provide the following evidence for the District's consideration: (i) proof of the amount of entitlements remaining on the undeveloped lands; (ii) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development; (iii) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan; (iv) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan; and (v) a revised Assessment Report demonstrating that debt service on the Bonds of such series can be paid without the True-Up Payment. Any deferment shall be in the District's reasonable discretion.

d. The foregoing is based on the District's understanding that the community would be developed with the type and number of units set forth in Assessment Report, on the developable acres. However, more than the stated number of units may be developed. In no event shall the District collect Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology to any assessment reallocation pursuant to this paragraph would result in Assessments collected in excess of the District's total debt service obligations for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Assessments.

10. **GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Real property owned by units of local, state, and federal government (including the District) shall not be subject to the Assessments without specific written consent thereto. Except as otherwise provided herein, if at any time any real property on which the Assessments are imposed by this Resolution 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 entity to the imposition of special assessments thereon), all future unpaid Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District. To the extent any real property subject to the Assessments is acquired by the District, such real property shall not be subject to the Assessments and all future unpaid Assessments for such tax parcel shall be reallocated as provided in the Assessment Report or any supplemental assessment report. In the absence of any provision relating to such reallocation or if reallocation is not permitted pursuant to the Assessment Report or applicable supplemental assessment report in the determination of the District, said Assessments shall become due and payable by the transferor of such real property immediately prior to such transfer without any further action of the District.

11. **ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a general Notice of Assessments in the Public Records of Lee County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

12. **SEVERABILITY.** If any section or part of a section of this Resolution is 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.

13. **CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

14. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**PASSED AND ADOPTED** this 5<sup>th</sup> day of December, 2023.

**KINGSTON ONE COMMUNITY  
DEVELOPMENT DISTRICT**

**ATTEST:**

\_\_\_\_\_  
Brian Lamb, Secretary

\_\_\_\_\_  
Ginny Pena, Chair

Exhibits:

Exhibit “A”: Master Engineer’s Report for Kingston One Community Development District prepared by Barraco and Associates, Inc. and dated October 24, 2023

Exhibit “B”: Kingston One Community Development District Master Assessment Methodology Report prepared by Inframark, LLC and dated October 24, 2023

**MASTER  
ENGINEER'S REPORT**

**FOR**

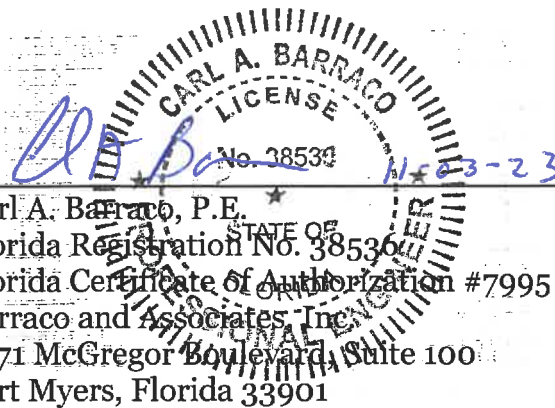
**KINGSTON ONE  
COMMUNITY DEVELOPMENT DISTRICT**

**October 24, 2023**

**PREPARED BY**

**Barraco**  
and Associates, Inc.

**2271 McGregor Boulevard  
Suite 100  
Fort Myers, Florida 33901**



Carl A. Barraco, P.E.  
Florida Registration No. 38534  
Florida Certificate of Authorization #7995  
Barraco and Associates, Inc.  
2271 McGregor Boulevard, Suite 100  
Fort Myers, Florida 33901

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## I. INTRODUCTION

### 1.1 Purpose and Scope

This Engineer's Report has been prepared to assist with the financing, construction and acquisition of public infrastructure improvements (herein, the "Project") to be undertaken to support development consisting of Pods 1, 2 and 3 as shown in **Exhibits A, B and C**, respectfully. Pods 1 and 2 will be referred to as Kingston South and Pod 3 will be referred to as Esplanade at Kingston. Kingston South and Esplanade at Kingston will herein be referenced as the "Development". The Development is wholly located within the geographical area of the Kingston One Community Development District (herein, the "District"). The Development is currently owned by Corkscrew Grove Limited Partnership but is expected to be acquired by CAM7 -SUB, LLC (herein, the "Developer"). This report will present a description of the infrastructure components of the Project, as well as estimates of cost for completing these improvements. The financing of all or a portion of the Project is expected to be in the form of one or more series of special assessment bonds to be issued by the District (herein, the "Bonds"). Any portion of the Project not financed with the Bonds will be constructed and conveyed to the District by the Developer.

### 1.2 Description of Kingston One

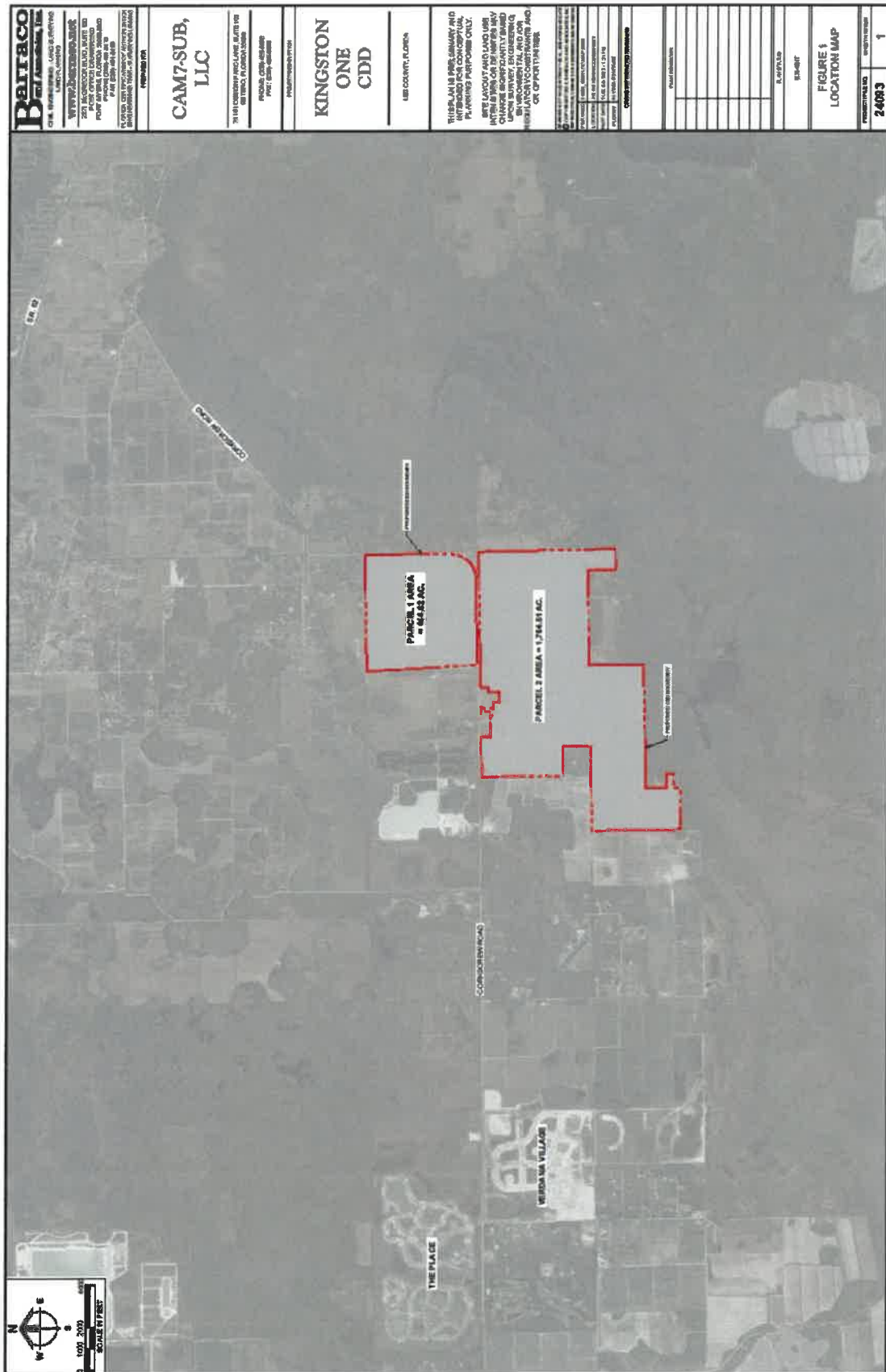
The Development is a ±2,429-acre proposed development within unincorporated Lee County, Florida. A site Location Map is provided in **Figure 1**.

The Development entitlements are established as part of a much larger development known as Kingston. Kingston was the subject of a Bert Harris Private Property Rights dispute in Lee County resulting in a Settlement Agreement, Case No 22-CA-002743, dated March 27, 2023. The Settlement Agreement includes a modified Master Concept Plan, attached as **Exhibit D**.

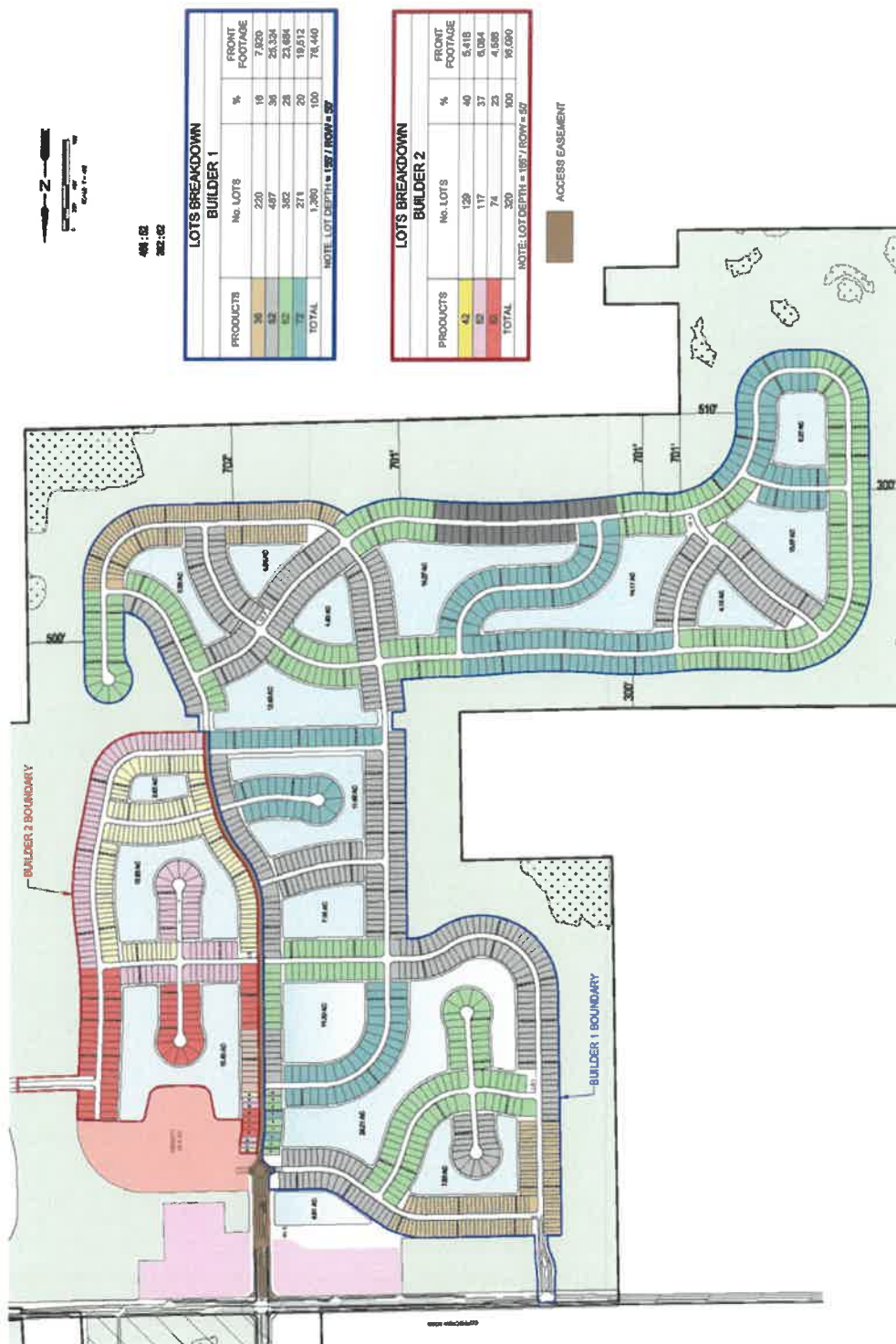
Kingston South, fronting the south ROW of Corkscrew Road, and Esplanade at Kingston, fronting the north ROW of Corkscrew Road, both are approximately 2.6 miles east of Verdana Village and 8.6 miles east of the intersection of Corkscrew Road and Allico Road. In addition to constructing 4,065 residential dwelling units, the Development will enhance, restore and protect open space, surface water and groundwater. The Development is adjacent to conservation property owned by the South Florida Water Management District (SFWMD) and the Audubon Society.

The District improvements constituting the Project are anticipated to be constructed in phases over a seven-year buildout, to be complete in 2031. The current intent is to construct the Project in two phases, although this may be adjusted to a different number of phases in the future. Phase 1 of the Project includes construction of public infrastructure for 1,285 units, while Phase 2 of the Project includes construction of public infrastructure for the remaining 2,780 units.

Figure 1. Location Map



# Exhibit A. Kingston – Pod 1

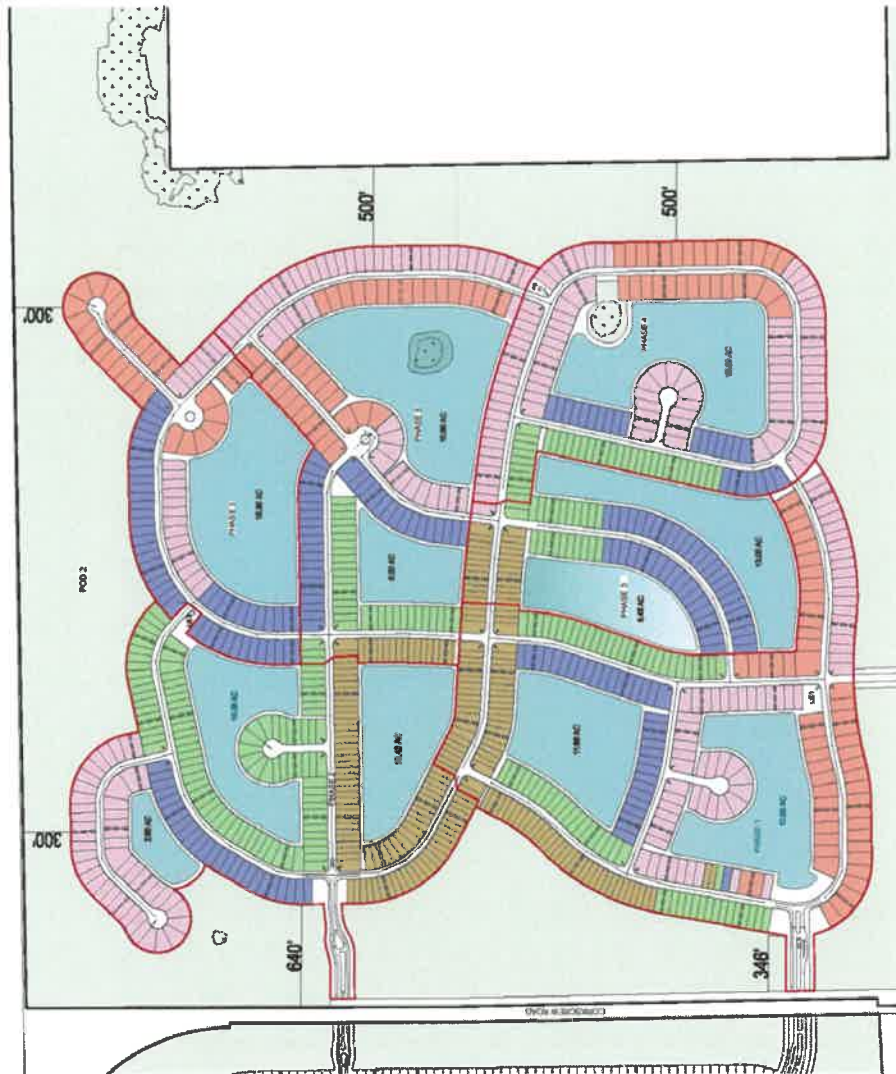


KINGSTON - POD 1 (A CAMERATTA DEVELOPMENT)  
MASTER SITE PLAN "V"



SEE CAMERATTA DEVELOPMENT MASTER SITE PLAN  
August 2, 2023

# Exhibit B. Kingston – Pod 2



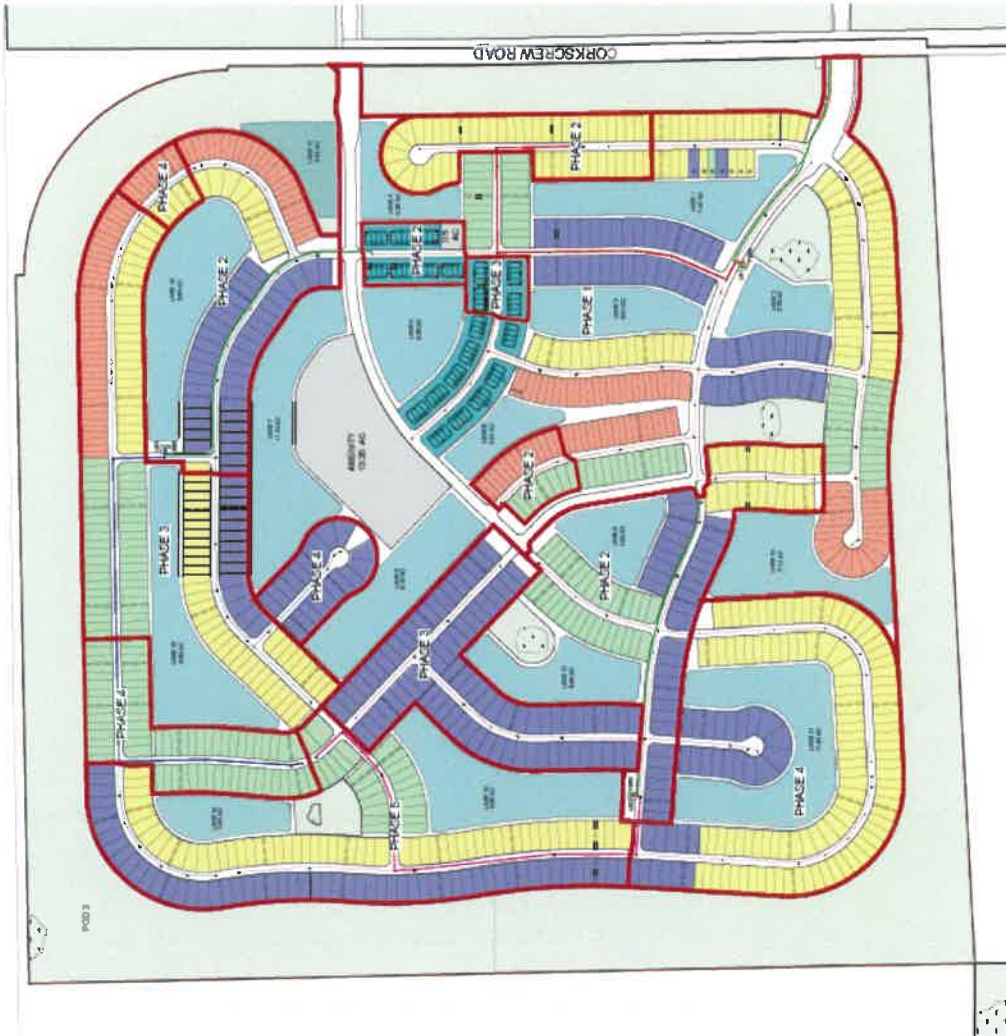
| OVERALL LOT COUNT |         |         |         |         |
|-------------------|---------|---------|---------|---------|
| UNITS             | PHASE 1 | PHASE 2 | PHASE 3 | PHASE 4 |
| PHASE 1           | 100     | 100     | 100     | 100     |
| PHASE 2           | 100     | 100     | 100     | 100     |
| PHASE 3           | 100     | 100     | 100     | 100     |
| PHASE 4           | 100     | 100     | 100     | 100     |
| TOTAL             | 400     | 400     | 400     | 400     |



KINGSTON - POD 2 (A Cameratta Development)  
 MASTER CONCEPT PLAN - I (LOT DEPTH = 155', ROW = 50')

DATE: 10/15/2015  
 DRAWN BY: J.R. EVANS

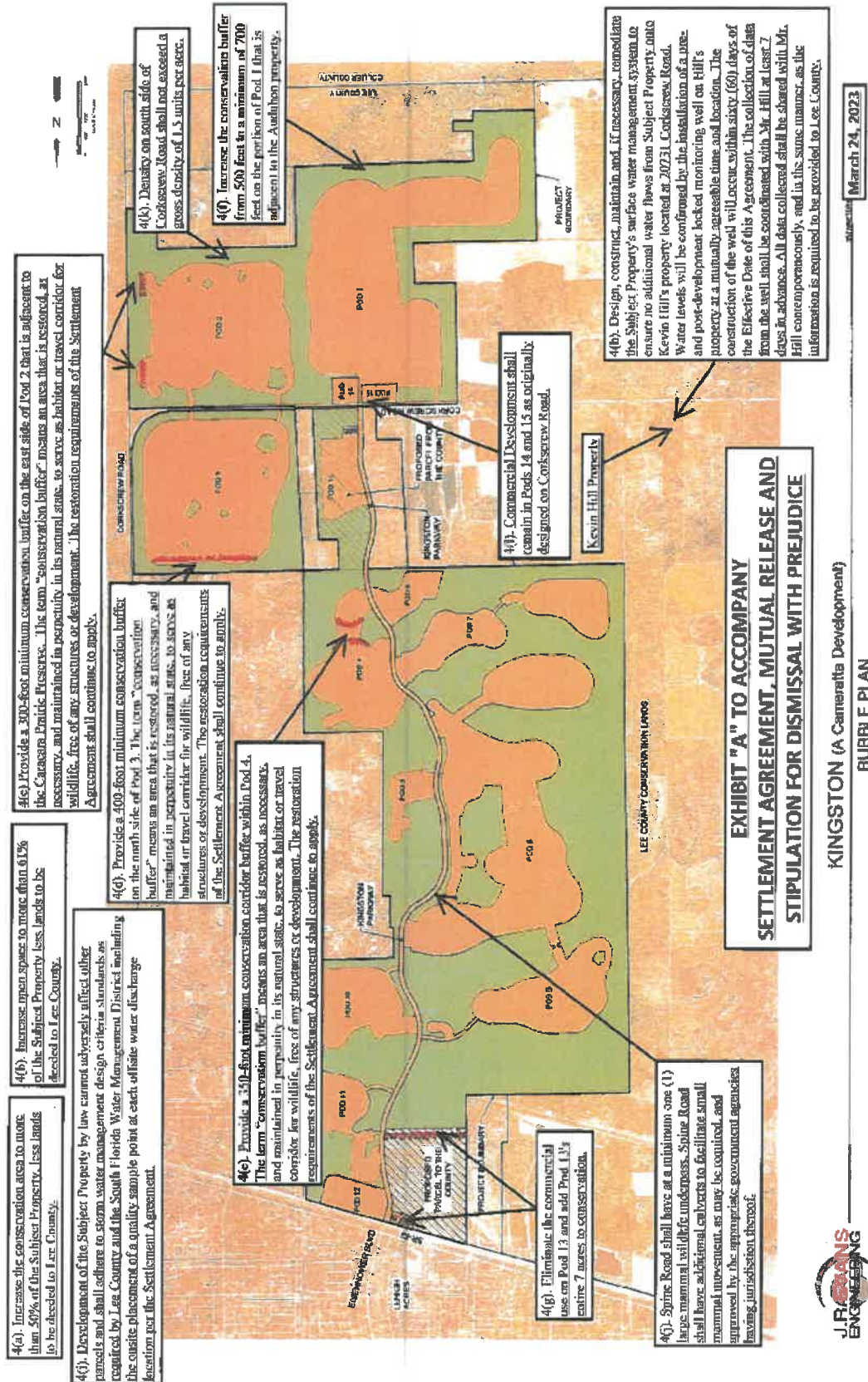
# Exhibit C. Kingston – Pod 3



| LOTS BREAKDOWN                                         |       |     |               |
|--------------------------------------------------------|-------|-----|---------------|
| PRODUCTS                                               | UNITS | %   | FRONT FOOTAGE |
| 37                                                     | 158   | 12  | 5,848         |
| 47                                                     | 231   | 18  | 10,857        |
| 52                                                     | 402   | 31  | 20,904        |
| 62                                                     | 328   | 25  | 20,212        |
| CONDO'S                                                | 188   | 13  | 3,192         |
| TOTAL                                                  | 1,285 | 100 | 61,011        |
| NOTE: LOT DEPTH = 165' / ROW = 50' "RESIDENTIAL AREAS" |       |     |               |

| LOTS BREAKDOWN - PER PHASE                             |         |         |         |         |         |               |
|--------------------------------------------------------|---------|---------|---------|---------|---------|---------------|
| PRODUCTS                                               | UNITS   |         |         |         |         | FRONT FOOTAGE |
|                                                        | PHASE 1 | PHASE 2 | PHASE 3 | PHASE 4 | PHASE 5 |               |
| 37                                                     | 68      | 40      | 40      | 10      | -       | 158           |
| 47                                                     | 60      | 38      | 43      | 05      | 24      | 231           |
| 52                                                     | 87      | 84      | 05      | 111     | 55      | 402           |
| 62                                                     | 55      | 73      | 04      | 49      | 55      | 328           |
| CONDO'S                                                | 80      | 58      | 32      | -       | -       | 188           |
| TOTAL                                                  | 350     | 202     | 274     | 235     | 134     | 1,285         |
| AREA (AC)                                              | 180.44  | 94.30   | 74.26   | 74.08   | 54.86   | 477.94        |
| NOTE: LOT DEPTH = 165' / ROW = 50' "RESIDENTIAL AREAS" |         |         |         |         |         |               |

EXHIBIT D. MODIFIED MASTER CONCEPT PLAN CASE NO 22-CA-002743  
SETTLEMENT AGREEMENT DATED MARCH 27, 2023



### **1.3 Kingston One Community Development District**

The petition to establish this District was submitted to Lee County on June 22, 2023. On August 4, 2023, the Lee County Department of Community Development determined the application was sufficient and provided the County Attorney's Office with a staff report for review. The District was established by Ordinance No. 23-26, which was enacted by the Board of County Commissioners of Lee County, Florida on October 3, 2023, and became effective on October 5, 2023 (herein, the "Establishing Ordinance"). The District has been established by and operates in accordance with the Establishing Ordinance, and pursuant to the provisions of Chapter 190, Florida Statutes for the purpose of planning, financing, constructing, operating and maintaining public infrastructure for the lands comprising the Development within the jurisdiction of the District. The District also possesses the authority to issue Bonds for the purpose of acquiring and constructing certain public infrastructure improvements and to levy taxes, assessments, rates and charges to pay for the construction, acquisition, operation and maintenance of the public improvements.

The District consists of ±2,429 acres and is located within Sections 24, 25, 26, 34 and 35 and 36, Township 46 South, Range 27 East in Lee County, Florida. The District is governed by a five (5) member Board of Supervisors.

Management of the District shall be performed on a contractual basis by a company specializing in special district management, currently Inframark Infrastructure Management Services. The District Manager oversees the operation and maintenance of the District, as supervised by the Board of Supervisors of the District.

### **1.4 Report Assumptions**

In the preparation of this report, Barraco and Associates, Inc. relied upon information provided by the Developer. While Barraco and Associates, Inc. has not independently verified the information provided by outside sources, there is no apparent reason to believe the information provided by others is not valid for the purposes of this report.

## **II. DEVELOPMENT BOUNDARY**

### **2.1 Property Boundary**

The Development is located within Sections 24, 25, 26, 34, 35 and 36, Township 46 South, Range 27 East in Lee County, Florida. The land area of the District is ±2,429 acres.

### **2.2 Existing Infrastructure**

Extension of existing public infrastructure outside of the boundaries of the District will make up a portion of the improvements to be constructed and/or acquired by the District and financed with proceeds from the Bonds. There is no infrastructure known to exist within the District boundary.

### **III. PROPOSED PROJECT**

#### **3.1 Proposed District Infrastructure**

The District's Project for public infrastructure improvements (construction and/or acquisition) within the District and outside the District is expected to include, but is not limited to the following:

- Drainage and Surface Water Management System
- Onsite Roadways
- Onsite Utilities
- Offsite Utilities and Roadway Improvements
- Onsite and offsite Environmental and Wildlife Restoration and Mitigation
- Professional Fees

The improvements described in this report represent the present intentions of the Developer, and the District, subject to applicable local general purpose government land development codes and the Settlement Agreement in Case No 22-CA-002743 dated March 27, 2023. The implementation of any improvements discussed in this report requires the final approval by many regulatory and permitting agencies including local, state and federal agencies. Subsequently, the actual improvements may vary from the capital improvements described in this report. The cost estimate contained in this report has been prepared based upon available information, and is based on preliminary designs and current economic conditions. The actual cost will vary depending on the final engineering design, permitting, construction and approvals, as well as economic conditions at the time of construction. The following sections describe the elements which are part of the District's Project.

#### **3.2 Drainage and Surface Water Management System**

Surface water management lakes will be excavated within the District during each phase. Subsequently, the excavated material will be utilized for District-funded public items only. This fill will be placed, compacted, and spread over District property and the locations of District-funded infrastructure improvements. Any excess balance of excavated material may be placed on the future portions of the site, however no private earthwork, including residential lot grading and transporting fill thereto will be part of the Project or financed by the District. The cost of utilizing excess material from District excavation including placing, grading and compacting will be the responsibility of the Developer.

Water management lakes will be excavated to at least the minimum size and depth requirements of the SFWMD. The water management system will consist of excavated stormwater lakes, culverts, inlets, perimeter berms, and stormwater control structures. A Conceptual Environmental Resource Permit (ERP) Application #230607-38984 has been reviewed by the SFWMD and has been issued. The Conceptual Permit is designed to serve the ±2,429 acre Development with its proposed 4,065 residential units, amongst other

locations within the overall Kingston Project, and supporting infrastructure. Additionally, a SFWMD Construction ERP (based on the Conceptual ERP) and SFWMD Water Use Permits will be required for dewatering activities during construction and for irrigation purposes.

Stormwater runoff from the developed areas within the District will be routed to the surface water management system comprised of interconnected detention areas and lakes for water quality treatment and attenuation. Each basin will subsequently release treated stormwater through control structures which will discharge offsite. Per SFWMD regulations, the preserve and conservation areas must be improved to mitigate for wetland impacts associated with development. This is accomplished through removal of exotic vegetation and appropriate grading and planting.

The conceptual surface water management system has been designed in accordance with the SFWMD Applicant's Handbook Volume II. These regulations set minimum criteria for water quality treatment and flood protection. The surface water management areas are designed to attenuate the 25-year, 3-day rainfall event. Roadways will be designed at or above the estimated 5-year, 1-day rainfall event stage and at a minimum 2' above lake control elevation. A related permit to address environmental impacts has been submitted to the Florida Department of Environmental Protection (FDEP) and is under review as application #423130-001.

A sediment and erosion control plan will be prepared and implemented with all construction. Sediment and erosion control includes slope and outfall protection, such as synthetic bales, staked silt fences and floating turbidity barriers. A National Pollutant Discharge Elimination System (NPDES) permit must be obtained for construction activities, including a Stormwater Pollution Prevention Plan.

### **3.3 Onsite Roadways**

Roadways within the District may consist of two-lane undivided, two-lane divided, and four-lane divided sections. Roadways will serve the District in its entirety, including access entering and exiting the community via existing Corkscrew Road. Roadways within the District will be public, therefore owned, operated, and maintained by the District. Roadways will be constructed within platted rights-of-way dedicated to the District for operation and maintenance. As required by state and federal law, all District funded roadways will be open to the public.

Construction of the roadways may consist of stabilized subgrade, limerock, asphalt (initial lift and final lift), signing and striping. Roadways shall be designed in accordance with Lee County requirements, and may include landscaping, hardscaping, sidewalks, irrigation, master electrical, street lighting, entrance features and other incidentals.

Landscaping and irrigation provided for the roadways, property owned by the District, and entrance features may be owned and maintained by the District.

Existing native vegetation may be preserved and incorporated into the landscape plan where possible, and may consist of sod, annual flowers, shrubs, groundcover, littoral plants and trees.

### **3.4 Onsite Utilities**

The District-funded utilities within the Development will consist of potable water and wastewater lines, as well as irrigation distribution lines within public right-of-ways or utility easements. These systems will be designed and constructed in accordance with Lee County Utilities (“LCU”) and Florida Department of Environmental Protection (“FDEP”) standards. The turnover of completed utilities by the District to LCU will take place when cleared for use by the FDEP. LCU will also act as the supplier of water to the water distribution systems, as well as the collector of the wastewater from the wastewater collection system. LCU requires water and sewer connection/capacity fees for all new utility services for allocation of existing treatment plant capacities. Half of these fees must be paid prior to construction, and the balance is due when the system is cleared for use and placed in service. These connection fees are included in the funding estimates and may be financed in whole or in part by the District. If the Developer pays the connections fees on the behalf of the District, these fees will be considered a reimbursable item.

The potable water facilities will include transmission and distribution lines, booster pumps and ground storage tanks, along with the necessary valves, fire hydrants and water services to individual buildings and parcels. The onsite components of the potable water distribution system financed by the District shall fall within public right-of-way tracts or dedicated utility easements in favor of the District and LCU.

The wastewater facilities will include individual gravity sewer, sewer services, force mains, and lift stations. The system will be designed with multiple lift stations which will pump to offsite LCU infrastructure. The onsite components of the wastewater collection and transmission system financed by the District shall fall within public right-of-way tracts or dedicated utility easements in favor of the District and LCU.

### **3.5 Offsite Utilities and Roadway Improvements**

Offsite utility and roadway improvements are required to support the Development. Offsite utility improvements include approximately 22,000 LF of 10” and 16” force main, 21,000 LF 16” and 20” water main and a potable water booster pump station and a potable water ground storage tank. Installation of offsite water and sewer transmission mains is proposed within the Lee County Corkscrew Road right-of-way or easements to serve the District and improve the current LCU system.

Offsite roadway improvements will include auxiliary lanes within the Corkscrew Road Right-of-Way and a “spine road” which will provide access to the north to SR 82. Auxiliary lanes serving the District are proposed to be

added at multiple entrances and exits on Corkscrew Road. Landscaping and irrigation adjacent to offsite roadways are included in offsite roadway improvements, and will be owned and maintained by the District. Ownership and maintenance of all offsite improvements as well as the spine road will be conveyed to Lee County upon completion and certification, as applicable.

### **3.6 Onsite and Offsite Environmental and Wildlife Restoration and Mitigation**

Environmental considerations influenced the design of the Development to reduce or eliminate direct and secondary environmental impacts, as well as to preserve and restore the ecological integrity. Environmental restoration and conservation will be in accordance with SFWMD, FDEP and Lee County regulations; including a 400' conservation buffer along the north boundary of the development, a 300' conservation buffer along the east boundary and a 700' conservation buffer along the developments south boundary adjacent to Audubon property.

The Settlement Agreement for the overall Kingston Project, previously referenced herein, establishes that minimum acreages for restoration area shall be phased per development pod as determined by cumulative pod area or cumulative dwelling units. Accordingly, the restoration area necessary for the Development, as defined herein to include Pods 1, 2 and 3, will occur both within and outside of the boundary of the District; however the offsite mitigation area will be within the overall Kingston Project and within dedicated easements in favor of the District. Furthermore, no offsite mitigation bank credits are considered or shall be funded by the District.

### **3.7 Professional Fees**

Professional fees include the estimated cost for design, construction management, and other professional services of all components of the District infrastructure and also includes other expenses, such as permit application fees relating to the Project.

## IV. OPINION OF PROBABLE CONSTRUCTION COSTS

### 4.1 Summary of Costs

Table 2 presents a summary of estimated costs of public improvements comprising the Project as described in Section 3 of this report. The estimates shown in Table 2 do not include the financing, operation, maintenance services or bond issuance costs necessary to finance and maintain the District infrastructure. All estimates are given in 2023 dollars and no inflation factor has been provided for the time value of money. All estimates are given with an additional 20% contingency factor as a provision for changes during the time to construct the Project. These costs do not include any land values that may be associated with the possible acquisition of interests in certain lands relating to the infrastructure described in this report.

Section 3 of this report described the proposed public infrastructure comprising the Project, of which a portion will be funded by Bonds. For the purpose of the cost estimates presented in this section, the following six categories have been established which contain groupings and associated costs of the various items described in Section 3:

| TABLE 2 – DISTRIBUTION OF COSTS            |                                |
|--------------------------------------------|--------------------------------|
| Improvement Category                       | Estimated Cost of Construction |
| <b>Onsite</b>                              |                                |
| Stormwater Management/Drainage             | \$68,600,000.00                |
| Roadway                                    | \$28,000,000.00                |
| Water Distribution                         | \$23,600,000.00                |
| Sanitary Sewer Collection and Transmission | \$32,000,000.00                |
| Irrigation Distribution                    | \$8,400,000.00                 |
| Environmental Restoration                  | \$7,500,000.00                 |
| <b>Subtotal</b>                            | <b>\$168,100,00.00</b>         |
| <b>Offsite</b>                             |                                |
| Offsite Utilities                          | \$18,300,000.00                |
| Spine Road Preparation/Offsite Roadway     | \$4,200,000.00                 |
| <b>Subtotal</b>                            | <b>\$22,500,000.00</b>         |
| <b>Professional Consultant Fees</b>        |                                |
| Professional Consultant Fees               | \$16,200,000.00                |
| <b>Subtotal</b>                            | <b>\$16,200,000.00</b>         |
| <b>Total</b>                               | <b>\$206,800,000.00</b>        |
| <b>20% Contingency</b>                     | <b>\$41,360,000.00</b>         |
| <b>Grand Total</b>                         | <b>\$248,160,000.00</b>        |

**Estimate Start of Construction:** 3<sup>rd</sup> Quarter 2023;

**Estimated Completion of Infrastructure Construction:** 2031

**Note:** In connection with the establishment of the District, the Petition requests the County's consent to the District's exercise of (i) the power pursuant to Section 190.012(2)(a), Florida Statutes

to plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain additional systems and facilities for parks and facilities for indoor and outdoor recreational, cultural, and educational uses (“Parks and Recreational Facilities”), and (ii) the power pursuant to Section 190.012(2)(d), Florida Statutes to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain additional systems, facilities and basic infrastructure for security (“Security”). The initial timetable and cost estimates of the District for its initial public project do not include public infrastructure specifically associated with Parks and Recreational Facilities, but do included within the category of “On-Site Roadways” certain costs related to Security. Nevertheless, actual construction timetables, expenditures and categories of public improvements to be constructed and operated by the District may vary, however, due in part to potential future changes in economic conditions including the cost and availability of labor, services, and materials and changes in the development plan. The actual construction timetables, expenditures and categories of public improvements are only preliminary at this point in time.

Table 3 summarizes various ownerships for the design components listed in this report. The “Financing Entity” is the entity responsible for funding and constructing each infrastructure component. Upon completion of construction and final certification, the infrastructure component will then be turned over to the “Operation & Maintenance Entity.”

| <b>TABLE 3 – OWNERSHIP, OPERATION, AND MAINTENANCE RESPONSIBILITIES</b>                                                              |                  |                         |                                           |
|--------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------------------|-------------------------------------------|
| <b>Proposed Infrastructure Improvements</b>                                                                                          | <b>Ownership</b> | <b>Financing Entity</b> | <b>Operation &amp; Maintenance Entity</b> |
| Surface Water Management System                                                                                                      | KOCDD            | KOCDD                   | KOCDD                                     |
| Offsite Roadway Improvements                                                                                                         | LCDOT            | KOCDD                   | LCDOT                                     |
| Onsite Roadways                                                                                                                      | KOCDD            | KOCDD                   | KOCDD                                     |
| Potable Water Distribution System                                                                                                    | LCU              | KOCDD                   | LCU                                       |
| Wastewater Collection System                                                                                                         | LCU              | KOCDD                   | LCU                                       |
| Landscape and Irrigation                                                                                                             | KOCDD            | KOCDD                   | KOCDD                                     |
| Environmental Restoration Mitigation Improvements                                                                                    | KOCDD            | KOCDD                   | KOCDD                                     |
| KOCDD = Kingston One Community Development District<br>LCDOT = Lee County Department of Transportation<br>LCU = Lee County Utilities |                  |                         |                                           |

## 4.2 Permits

State and local permits and approvals are required prior to the construction of infrastructure. Permits and permit modifications are considered a part of the normal design and permitting process, and may be applied for at the time the improvement is undertaken.

All permits known to be required for construction of the Project’s main infrastructure are either in effect or considered obtainable within the normal course of construction plan development and State and local permit applications and processing.

**TABLE 4 – PERMITTING MATRIX**

| Agency                                                      | Permit                              | Permit No.                 | Issued             | Expiration         | Status          |
|-------------------------------------------------------------|-------------------------------------|----------------------------|--------------------|--------------------|-----------------|
| FDEP                                                        | 404 Permit<br>Dredge and Fill       | Application<br>#423130-001 | TBD                | TBD                | Under<br>Review |
| SFWMD                                                       | Conceptual ERP                      | #36-109267-P               | August 30,<br>2023 | August 30,<br>2043 | Approved        |
| SFWMD                                                       | Construction ERP                    | TBD                        | TBD                | TBD                | TBD             |
| SFWMD                                                       | Water Use Permit<br>(Dewatering)    | TBD                        | TBD                | TBD                | TBD             |
| SFWMD                                                       | Water Use Permit<br>(Irrigation)    | TBD                        | TBD                | TBD                | TBD             |
| Lee County<br>(Offsite Utility)                             | Limited Review<br>Development Order | LCU 2023-00057             | August 23,<br>2023 | N/A                | Approved        |
| Lee County<br>(Offsite Roadway)                             | Limited Review<br>Development Order | TBD                        | TBD                | TBD                | TBD             |
| Lee County                                                  | Development Order                   | TBD                        | TBD                | TBD                | TBD             |
| Lee County                                                  | Vegetation Permit                   | TBD                        | TBD                | TBD                | TBD             |
| Florida Department<br>of Environmental<br>Protection (FDEP) | NPDES NOI                           | TBD                        | TBD                | TBD                | TBD             |
| FDEP                                                        | Sewer Transmission<br>System        | TBD                        | TBD                | TBD                | TBD             |
| FDEP                                                        | Water Distribution                  | TBD                        | TBD                | TBD                | TBD             |

## **V. CONCLUSION**

### **5.1 Summary**

The Kingston One Community Development District is comprised of ±2,429 acres with 4,065 planned residential units and was established as of October 5, 2023 for the purpose of planning, financing, constructing, operating and maintaining public infrastructure for the lands comprising the community development within the jurisdiction of the District. It possesses the authority to issue Bonds for the purpose of acquiring and constructing certain public infrastructure improvements. Such improvements include drainage and surface water management system, onsite roadways, onsite utilities, offsite utility and roadway improvements, environmental and wildlife restoration, mitigation, and professional fees, as described throughout Section 2 of this report. The benefit of improvements provided by the Bonds for the District is anticipated to be greater than the cost of the Project.

It is our opinion that the Project is feasible to construct, there are no known technical reasons existing at this time that would prevent the implementation of the Project, and it is reasonable to assume that all necessary regulatory approvals may be obtained in due course; additionally, the estimated cost of the Project as set forth herein is reasonable based on construction costs currently being experienced in the jurisdiction in which the District is located, and will not be greater than the lesser of the actual cost of construction or the fair market value of such infrastructure.



KINGSTON ONE  
COMMUNITY  
DEVELOPMENT  
DISTRICT

MASTER ASSESSMENT  
METHODOLOGY REPORT

Report Date:

October 24, 2023

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## I. INTRODUCTION

This Master Assessment Methodology Report (the “Master Report”) details the basis of the benefit allocation and assessment methodology to support the financing plan to complete the public infrastructure required within the Kingston One Community Development District (the “District”). The private assessable lands (“Assessable Property”) benefitting from the public infrastructure is generally described within Exhibit B of this Master Report and further described within the Master Engineer’s Report, dated October 24, 2023 (the “Engineer’s Report”).

The objective of this Master Report is to:

1. Identify the District’s capital improvement program (“CIP”) for the public improvements to be financed, constructed and/or acquired by the District; and
2. Determine a fair and equitable method of spreading the associated costs of the CIP benefitting the Assessable Properties within the District pre- and post-development completion; and
3. Provide a basis for the placement of a lien on the Assessable Properties within the District benefitting from the CIP, as outlined by the Engineer’s Report.

The basis of the benefit received by Assessable Properties relates directly to the proposed CIP. It is the District’s CIP that will create the public infrastructure that enables Assessable Properties within the District to be developed and improved under current allowable densities. The CIP includes stormwater management/drainage, roadway, water distribution, sanitary sewer collection/transmission, landscaping, irrigation distribution, off-site mitigation, onsite environmental and wildlife restoration, offsite utilities/roadway (spine road), and associated professional fees. The Engineer’s Report identified estimated costs to complete the CIP, inclusive of associated “soft costs” such as professional service with contingencies to account for commodity and service market fluctuations. This Master Report will further address additional financing costs associated with funding the CIP. Without the required improvements in the CIP, the development of the Assessable Properties could not be undertaken within the current development standards. The main objective of this Master Report is to establish a basis on which to quantify and allocate the special benefit provided by the CIP proportionally to the private property within the District. A detailed allocation methodology and finance plan will be utilized to equitably distribute CIP costs upon the Assessable Properties within the District based on the level of proportional benefit received.

This Master Report outlines the assignment of benefits, assessment methodology, and financing structure for bonds to be issued by the District. As a result of the methodology application, the maximum long-term assessment associated with the current CIP is identified. The District will issue Special Assessment Bonds (the “Bonds”), in one or more series consisting of various amounts of principal debt and maturities to finance the construction and/or acquisition of all or a portion of the CIP.

It is anticipated that the methodology consultant will prepare individual supplemental reports applying the allocation methodology contained herein for the imposition and collection of long-term special assessments on a first-platted, first-assigned basis for repayment of a specific series of Bonds. The methodology consultant may distribute supplemental reports

in connection with updates and/or revisions to the finance plan. Such supplemental reports will be created to stipulate amended terms, interest rates, developer contributions if any, and issuance costs and will detail the resulting changes in the level of funding allocated to the various trust accounts and subaccounts.

The Bonds will be repaid from and secured by non-ad valorem special assessments levied on those Assessable Properties benefiting from the public improvements within the District. Non-ad valorem assessments will be levied each year to provide the funding necessary to pay debt service on the Bonds and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Master Report will determine the benefit, apportionment, and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

## II. DEFINED TERMS

**“Assessable Property:”** – All private developable property within the District that receives a special benefit from the CIP.

**“Capital Improvement Program” (CIP)** – The public infrastructure development program as outlined by the Engineer Report.

**“Developer”** – Cam7-Sub, LLC.

**“Development Plan”** – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District.

**“District”** – Kingston One Community Development District, +/- 2,429 gross acres with the Development Plan for 4,065 Units.

**“Engineer’s Report”** – *Master Engineer’s Report for Kingston One Community Development District*, dated October 24, 2023.

**“Equivalent Assessment Unit” (EAU)** – A weighted value assigned to dissimilar residential lot product types to differentiate the assignment of benefit and lien values.

**“Maximum Assessments”** – The maximum amount of special assessments and liens to be levied against benefiting assessable properties.

**“Platted Units”** – Private property subdivided as a portion of gross acreage by virtue of the platting or other subdivision process.

**“Product Type”** – Classification assigned by the District Engineer to dissimilar lot products for the development of vertical construction. Determined in part as to differentiated sizes, setbacks and other factors.

**“Unplatted Parcels”** – Gross acreage intended for subdivision and platting pursuant to the Development Plan.

“Unit(s)” – A planned or developed residential lot assigned a Product Type classification by the District Engineer.

“Master Report” or “Report” – This *Master Assessment Methodology Report*, dated October 24, 2023 as provided to support benefit and Maximum Assessments Liens on private developable property within the District.

### III. DISTRICT OVERVIEW

The District consists of ±2,429 acres and is located within Sections 24, 25, 26, 34, 35 and 36, Township 46 South, Range 27 East in Lee County, Florida. The primary developer of the Assessable Properties is Cam7-Sub, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for the District contemplates 4,065 planned residential units within multiple phases.

### IV. PROPOSED IMPROVEMENTS

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District’s CIP. As designed, the CIP is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefit to District lands, i.e.: all benefiting landowners of Assessable Properties within the District benefit the same from the first few feet of infrastructure as they do from the last few feet. The CIP costs within Table I of this Master Report reflect costs as further detailed within the Engineer’s Report, these costs are exclusive of any financing-related costs.

### V. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District’s CIP contains a “system of improvements” including the funding, construction, and/or acquisition of off-site public improvements, stormwater, utilities (water and sewer), roadways, landscape/hardscape, and other elements of the CIP; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all Assessable Property within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement, above. Finally, the specific benefit to the Assessable Property is equal to or exceeds the cost of the assessments levied on the Assessable Property (F.S. 170.02), which satisfies the third requirement, above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, the second and third requirements for a valid

special assessment require a more analytical examination. As required by F.S. 170.02 and described in the succeeding section entitled “Allocation Methodology,” this approach involves identifying and assigning value to specific benefits being conferred upon the various Assessable Property, while confirming the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, the probability of decreased insurance premiums, and the probability of increased marketability and value of the property.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the various Assessable Property. These benefits are derived from the acquisition and/or construction of the District’s CIP. The allocation of responsibility for payment of the debt service on the Bonds has been apportioned according to reasonable estimates of the special benefits provided consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the District will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that parcel of the District.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by HOA(s). To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to acreage density as demonstrated in other use EAU assignments.

## VI. ALLOCATION METHODOLOGY

The CIP benefits all Assessable Properties within the District proportionally. The level of relative benefit can be compared through the use of defining “equivalent” units of measurement by product type to compare dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the CIP. The use of Equivalent Assessment Unit (EAU) methodologies is well established as a fair and reasonable proxy for estimating the benefit received by private benefiting properties. Even though there is not a 50’ product at this time, one (1) EAU has been assigned using a 50’ residential use product type as a baseline, with a proportional increase or decrease relative to planned residential product types and sizes. Table 2 outlines EAUs assigned for residential product types under the current Development Plan. If future assessable property is added or product types are contemplated, this Report will be amended to reflect such change.

The method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the benefiting Assessable Property by use and size in comparison to other Assessable Property within the District. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific Assessable Property. The CIP benefit and special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of the

estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and Maximum Assessments associated with the CIP are demonstrated on Table 3 through Table 6. The Developer may choose to pay down or contribute infrastructure on a portion or all of the long-term assessments as evaluated on a per-parcel basis, thereby reducing the annual debt service assessment associated with any series of Bonds. Notwithstanding any of the foregoing, the District reserves the right to create separate assessment areas relating to a series of bonds.

## VII. ASSIGNMENT OF MAXIMUM ASSESSMENTS

This section sets out the manner in which special assessments will be assigned and establish a lien on land within the District. With regard to the Assessable Property liens will be assessed on a gross acreage basis until such time as the developable acreage is platted. The platted parcels will then be reviewed as to use and Product Types. Pursuant to Section 193.0235, Florida Statutes, certain privately or publicly owned “common elements” such as clubhouses, amenities, lakes and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state”. At this point the infrastructure may or may not be installed but none of the units in the Development Plan have been platted. This condition exists when the infrastructure program is financed prior to any development. In the undeveloped state, all of the lands within the District receive benefit from the CIP and all of the assessable land within the District would be assessed to repay any Bonds. While the land is in an “undeveloped state,” special assessments will be assigned on an equal acre basis across all of the gross acreage within the District. Debt will not be solely assigned to parcels that have development rights, but will and may be assigned to undevelopable parcels to ensure the integrity of development plans, rights, and entitlements.

The second condition is “on-going development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the Development Plan has started to take shape. As lands subject to special assessments are platted and fully developed, they are assigned specific assessments in relation to the estimated benefit that each platted unit receives from the CIP, with the balance of the debt assigned on a per-acre basis as described in the preceding paragraph. Therefore, each fully developed, platted unit would be assigned a Maximum Assessment pursuant to its Product Type classification as set forth in Table 6. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully developed; if such a condition were to occur, the true-up provisions within this Report would be applicable.

The third condition is the “completed development state.” In this condition, the entire Development Plan for the District has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within the District.

## VIII. FINANCING

The District intends to finance only a portion of the CIP through the issuance of the Bonds; however, this Master Report assumes the financing of 100% of the improvements to identify the full benefit and potential. As the Bonds will be issued in one or more series, the Bonds will be sized at an amount rounded to the nearest \$5,000 and will include items such as debt service reserves, underwriter's discount, issuance costs and rounding.

For purposes of the Master Report, conservative allowances have been made for a debt service reserve, underwriter's discount, issuance costs, rounding, and collection costs as shown in Table 5. The methodology consultant will issue supplemental report(s) that outline the provisions specific to each bond issue with the application of the assessment methodology contained herein. The supplemental report(s) will detail the negotiated terms, interest rates, and costs associated with each series of Bonds representing the market rate at that point in time. The supplemental reports will outline any Developer contributions towards the completion of the CIP applied to prepay any assessments on any one or collective Assessable Properties within the District. The supplemental report(s) will also detail the level of funding allocated to the construction/acquisition account, the debt service reserve account, the underwriter's discount, issuance, and collection costs. Additionally, the supplemental report(s) will apply the principles set forth in the Master Report to determine the specific assessments required to repay the Bonds.

## IX. TRUE-UP MODIFICATION

During the construction period of development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per-unit allocation of the special assessment principal. In order to ensure the District's debt does not build up on the unplatted developable land, the District shall apply the following test as outlined within this "true-up methodology."

The debt per acre remaining on the unplatted land within the District may not increase above its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for each Bond issue divided by the number of gross acres for such phase. Thus, every time the test is applied, the debt encumbering the remaining undivided land must remain equal to or lower than the ceiling level of debt per gross acre. If the debt per gross acre is found to be above the established maximum, the District would require a density reduction payment in an amount sufficient to reduce the remaining debt per acre to the ceiling amount based on the schedule found in Exhibit A, the Assessment Roll, which amount will include accrued interest to the first interest payment date on the Bonds which occurs at least 45 days following such debt reduction payment.

True-up tests shall be performed upon the recording of each plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses it is found the debt per acre exceeds the established maximum ceiling debt per gross acre, or there is not sufficient development potential in the remaining acreage of the District to produce the EAU densities required to adequately service Bond debt, the District shall require the immediate remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt

per assessable acre to the ceiling amount per acre and to allow the remaining acreage to adequately service Bond debt upon development. The final test shall be applied at the platting of 100% of the development units within the District.

True-up payment requirements may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to adequately service Bond debt. The Developer and District will enter into a true-up agreement to evidence the obligations described in this section.

All assessments levied run with the land and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

#### X. ADDITIONAL STIPULATIONS

Inframark was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's CIP. 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. Inframark makes no representations regarding said information transactions beyond the restatement of the factual information necessary for the compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

TABLE 1

| KINGSTONE ONE<br>COMMUNITY DEVELOPMENT DISTRICT                                                                                                                                                                                                                                                  |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| CAPITAL IMPROVEMENT PROGRAM - COST SUMMARY                                                                                                                                                                                                                                                       |               |
| DESCRIPTION                                                                                                                                                                                                                                                                                      | TOTAL         |
| Storm Water Management                                                                                                                                                                                                                                                                           | \$68,600,000  |
| Roadway                                                                                                                                                                                                                                                                                          | \$28,000,000  |
| Water Distribution                                                                                                                                                                                                                                                                               | \$23,600,000  |
| Sanitary Sewer Collection and Transmission                                                                                                                                                                                                                                                       | \$32,000,000  |
| Irrigation Distribution                                                                                                                                                                                                                                                                          | \$8,400,000   |
| Environmental Restoration                                                                                                                                                                                                                                                                        | \$7,500,000   |
| Offsite Utilities                                                                                                                                                                                                                                                                                | \$18,300,000  |
| Offsite Spine Road/Roadway                                                                                                                                                                                                                                                                       | \$4,200,000   |
| Professional Consultant Fees                                                                                                                                                                                                                                                                     | \$16,200,000  |
| Contingency                                                                                                                                                                                                                                                                                      | \$41,360,000  |
| Total                                                                                                                                                                                                                                                                                            | \$248,160,000 |
| <p>* See Master Engineer's Report, dated October 24, 2023 for further detail. These cost are inclusive of the Total Project/CIP. Supplemental Reports may contain further break down and descriptions related to the Master and Subdivision specific cost within planned development phases.</p> |               |

TABLE 2

| KINGSTONE ONE<br>COMMUNITY DEVELOPMENT DISTRICT |              |                                   |                 |
|-------------------------------------------------|--------------|-----------------------------------|-----------------|
| PROJECT STATISTICS - EAU ASSIGNMENTS            |              |                                   |                 |
| PRODUCT TYPE <sup>(1)</sup>                     | LOT<br>COUNT | PER<br>UNIT<br>EAU <sup>(2)</sup> | TOTAL EAUS      |
| 19                                              | 168          | 0.38                              | 63.84           |
| 36                                              | 200          | 0.72                              | 144.00          |
| 37                                              | 158          | 0.74                              | 116.92          |
| 37.5                                            | 210          | 0.75                              | 157.50          |
| 42                                              | 131          | 0.84                              | 110.04          |
| 45                                              | 242          | 0.90                              | 217.80          |
| 47                                              | 231          | 0.94                              | 217.14          |
| 52                                              | 1147         | 1.04                              | 1,192.88        |
| 57                                              | 285          | 1.14                              | 324.90          |
| 62                                              | 840          | 1.24                              | 1,041.60        |
| 72                                              | 453          | 1.44                              | 652.32          |
| <b>TOTAL</b>                                    | <b>4,065</b> |                                   | <b>4,238.94</b> |

Notations:  
<sup>(1)</sup> Product Type as determined be District Engineer relative to overall lot size.  
<sup>(2)</sup> Equivalent Assessment Unit

TABLE 3

| DEVELOPMENT PROGRAM COST/ CIP NET BENEFIT ANALYSIS |               |
|----------------------------------------------------|---------------|
| INFRASTRUCTURE CIP COSTS                           | \$248,160,000 |
| EAUs                                               | 4238.94       |
| TOTAL CIP COST/BENEFIT PER EAU                     | \$58,543      |

Notations:  
1) Benefit is equal to or greater than cost as assigned per Equivalent Assessment Unit ("EAU") as described above.

TABLE 4

| DEVELOPMENT PROGRAM *NET* COST/BENEFIT ANALYSIS |               |                  |          |                        |                        |
|-------------------------------------------------|---------------|------------------|----------|------------------------|------------------------|
| PRODUCT<br>TYPE                                 | EAU<br>FACTOR | PRODUCT<br>COUNT | EAUs     | NET BENEFIT            |                        |
|                                                 |               |                  |          | PER<br>PRODUCT<br>TYPE | PER<br>PRODUCT<br>UNIT |
| 19                                              | 0.38          | 168              | 63.84    | \$3,737,381            | \$22,246               |
| 36                                              | 0.72          | 200              | 144.00   | \$8,430,183            | \$42,151               |
| 37                                              | 0.74          | 158              | 116.92   | \$6,844,840            | \$43,322               |
| 37.5                                            | 0.75          | 210              | 157.50   | \$9,220,513            | \$43,907               |
| 42                                              | 0.84          | 131              | 110.04   | \$6,442,065            | \$49,176               |
| 45                                              | 0.90          | 242              | 217.80   | \$12,750,652           | \$52,689               |
| 47                                              | 0.94          | 231              | 217.14   | \$12,712,013           | \$55,030               |
| 52                                              | 1.04          | 1,147            | 1,192.88 | \$69,834,699           | \$60,885               |
| 57                                              | 1.14          | 285              | 324.90   | \$19,020,600           | \$66,739               |
| 62                                              | 1.24          | 840              | 1,041.60 | \$60,978,324           | \$72,593               |
| 72                                              | 1.44          | 453              | 652.32   | \$38,188,729           | \$84,302               |
|                                                 | Total         | 4,065            | 4,238.94 | \$248,160,000          |                        |

Notations:  
1) Table 4 determines only the benefit of construction cost, net of finance and other related costs.

TABLE 5

| KINGSTONE ONE<br>COMMUNITY DEVELOPMENT DISTRICT<br>MAXIMUM BONDS                                  |       |                      |
|---------------------------------------------------------------------------------------------------|-------|----------------------|
| Coupon Rate <sup>(1)</sup>                                                                        |       | 7.50%                |
| Term (Years, taking into account the CAP I period)                                                |       | 32                   |
| Principal Amortization Installments                                                               |       | 30                   |
| <b><u>ISSUE SIZE</u></b>                                                                          |       | <b>\$335,000,000</b> |
| Construction Fund                                                                                 |       | \$248,160,000        |
| Capitalized Interest (Months)                                                                     | 24    | \$50,250,000         |
| Debt Service Reserve Fund                                                                         | 100%  | \$28,364,864         |
| Underwriter's Discount                                                                            | 2.00% | \$6,700,000          |
| Cost of Issuance                                                                                  |       | \$1,525,136          |
| Rounding                                                                                          |       | \$0                  |
| <b><u>ANNUAL ASSESSMENT</u></b>                                                                   |       |                      |
| Annual Debt Service (Principal plus Interest)                                                     |       | \$28,364,864         |
| Collection Costs and Discounts @                                                                  | 6.00% | \$1,810,523          |
| <b>TOTAL ANNUAL ASSESSMENT</b>                                                                    |       | <b>\$30,175,387</b>  |
| Notations:                                                                                        |       |                      |
| <sup>(1)</sup> Based on conservative interest rate, subject to change based on market conditions. |       |                      |

TABLE 6

| KINGSTONE ONE<br>COMMUNITY DEVELOPMENT DISTRICT            |             |               |              |       |                    |                                 |                    |                                 |
|------------------------------------------------------------|-------------|---------------|--------------|-------|--------------------|---------------------------------|--------------------|---------------------------------|
| ALLOCATION METHODOLOGY - MAXIMUM ASSESSMENT <sup>(1)</sup> |             |               |              |       |                    |                                 |                    |                                 |
| PRODUCT<br>TYPE                                            | PER<br>UNIT | TOTAL<br>EAUs | % OF<br>EAUs | UNITS | PRODUCT TYPE       |                                 | PER UNIT           |                                 |
|                                                            |             |               |              |       | TOTAL<br>PRINCIPAL | ANNUAL<br>ASSMT. <sup>(2)</sup> | TOTAL<br>PRINCIPAL | ANNUAL<br>ASSMT. <sup>(2)</sup> |
| 19                                                         | 0.38        | 63.84         | 1.51%        | 168   | \$5,045,224        | \$427,185                       | \$30,031           | \$2,543                         |
| 36                                                         | 0.72        | 144.00        | 3.40%        | 200   | \$11,380,204       | \$963,576                       | \$56,901           | \$4,818                         |
| 37                                                         | 0.74        | 116.92        | 2.76%        | 158   | \$9,240,093        | \$782,370                       | \$58,482           | \$4,952                         |
| 37.5                                                       | 0.75        | 157.50        | 3.72%        | 210   | \$12,447,098       | \$1,053,911                     | \$59,272           | \$5,019                         |
| 42                                                         | 0.84        | 110.04        | 2.60%        | 131   | \$8,696,372        | \$736,333                       | \$66,385           | \$5,621                         |
| 45                                                         | 0.90        | 217.80        | 5.14%        | 242   | \$17,212,558       | \$1,457,409                     | \$71,126           | \$6,022                         |
| 47                                                         | 0.94        | 217.14        | 5.12%        | 231   | \$17,160,399       | \$1,452,992                     | \$74,287           | \$6,290                         |
| 52                                                         | 1.04        | 1,192.88      | 28.14%       | 1,147 | \$94,272,342       | \$7,982,156                     | \$82,190           | \$6,959                         |
| 57                                                         | 1.14        | 324.90        | 7.66%        | 285   | \$25,676,584       | \$2,174,068                     | \$90,093           | \$7,628                         |
| 62                                                         | 1.24        | 1,041.60      | 24.57%       | 840   | \$82,316,806       | \$6,969,866                     | \$97,996           | \$8,297                         |
| 72                                                         | 1.44        | 652.32        | 15.39%       | 453   | \$51,552,322       | \$4,364,999                     | \$113,802          | \$9,636                         |
| Totals                                                     |             | 4,238.94      | 100.00%      | 4,065 | \$335,000,000      | \$28,364,864                    |                    |                                 |

<sup>(1)</sup> Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 24 month Capitalized Interest Period.

<sup>(2)</sup> Includes principal, interest and excludes discounts and collection fees

## EXHIBIT A

The maximum par amount of Bonds that may be borrowed by the District to pay for the public capital infrastructure improvements is \$335,000,000.00 payable in 30 annual installments.

The District is currently undeveloped. As gross parcels within the District are platted into lots, the Assessments will be assigned by product type in accordance with this Master Report.

### ASSESSMENT PLAT

TOTAL ASSESSMENT: \$335,000,000.00

ANNUAL ASSESSMENT: \$28,364,863.98 - (30 Installments)

| Landowner Name, Address, Legal and Parcel ID's                                                         | Gross<br>Assessable Acreage | Total<br>PAR Debt       | Total<br>Annual        |
|--------------------------------------------------------------------------------------------------------|-----------------------------|-------------------------|------------------------|
| Corkscrew Grove Limited Partnership, a Delaware Limited Partnership<br>63 Barn Road<br>Venus, FL 33960 | 2,429.13                    | \$335,000,000.00        | \$28,364,863.98        |
| See Exhibit B for Legal Description and Parcel ID List                                                 |                             |                         |                        |
| Totals:                                                                                                | <u>2,429.13</u>             | <u>\$335,000,000.00</u> | <u>\$28,364,863.98</u> |
| Notation:<br>Assessments shown are net of collection cost                                              |                             |                         |                        |

EXHIBIT B

LEGAL DESCRIPTION & PARCEL ID LIST

**DESCRIPTION**

Parcel in  
Sections 24, 25, 26, 34, 35 and 36,  
Township 46 South, Range 27 East,  
Lee County, Florida

A tract or parcel of land lying in Sections 24, 25, 26, 34, 35 and 36, Township 46 South, Range 27 East, Lee County, Florida, said tract or parcel of land being more particularly described as follows:

**PARCEL 1:**

Beginning at the Northwest corner of said Section 24 run N88°49'50"E along the North line of said Section 24 for 5,499.01 feet to an intersection with the West line right of way line of Corkscrew Road, also being the West line of the East 25 feet of said Section 24; thence run S01°19'17"E along said West line for 4,098.32 feet to an intersection with the Northerly right of way line of Corkscrew Road, as described in a deed recorded in Instrument No. 2005000136900, Lee County Records; thence run along said Northerly right of way line the following three (3) courses: S88°40'43"W for 50.00 feet to a point on a non-tangent curve; Southwesterly along an arc of a curve to the right of radius 1,175.00 feet (delta 90°09'17") (chord bearing S44°49'58"W) (chord 1,663.94 feet) for 1,848.86 feet and S00°05'23"E along a radial line for 25.00 feet to an intersection with the North right of way line of said Corkscrew Road, also being the North line of the South 50 feet of said Section 24; thence run along said North right of way line the following two (2) courses: S89°54'37"W for 1,393.78 feet and S88°51'23"W for 2,676.21 feet to an intersection with the West line of said Section 24; thence run N03°16'15"W along said West line for 5,255.31 feet to the POINT OF BEGINNING.

Containing 644.62 acres, more or less.

**PARCEL 2:**

BEGINNING at the West Quarter corner of said Section 26 run N01°01'15"W along the West line of the Northwest Quarter (NW 1/4) of said Section 26 for 2,545.38 feet to an intersection with the South line of the North 100 feet of said Section 26; thence run N88°52'12"E along said South line for 1,921.42 feet; thence run S01°05'40"E for 424.39 feet; thence run N88°54'20"E for 803.25 feet to a point of curvature; thence run Easterly along an arc of a curve to the right of radius 200.00 feet (delta 40°15'46") (chord bearing S70°57'47"E) (chord 137.67 feet) for 140.54 feet to a point of reverse curvature; thence run Easterly along an arc of a curve to the left of radius 210.00 feet (delta 40°15'46") (chord bearing S70°57'47"E) (chord 144.55 feet) for 147.57 feet to a point of tangency; thence run N88°54'20"E for 82.56 feet; thence run N01°05'40"W for 456.27 feet; thence run N46°06'04"W for 92.94 feet to an intersection with said South line; thence run N88°54'20"E along said South line for 331.43 feet; thence run S43°54'20"W for 92.93 feet; thence run S01°05'40"E for 518.03 feet; thence run N88°54'20"E for 230.91 feet; thence run S01°05'40"E for 269.19 feet; thence run N88°54'20"E for 546.63 feet; thence run N01°05'40"W for 508.69 feet; thence run N88°54'20"E for 230.00 feet; thence run N01°05'40"W for 344.25 feet to an intersection with said South line; thence run along said South line and continuing along the South line of the North 100 feet of said Section 25 the following courses: N88°54'20"E for 1,051.15 feet and N88°51'23"E for 1,551.25 feet; thence run N01°08'37"W for 25.00 feet to an intersection with the South line of the North 75 feet of said Section 25; thence run along said South line the following courses: N88°51'23"E for 1,122.00 feet and N89°54'37"E for 1,492.63 feet; thence run N00°05'23"W for 25.00 feet to an intersection with the South right of way line of Corkscrew Road, also being South line of the North 50 feet of said Section 25; thence run N89°54'37"E along said South right of way line for 1,177.91 feet to an intersection with the East line of Northeast Quarter (NE 1/4) of said Section 25; thence run S01°11'25"E along said East line for 2,550.87 feet to the East Quarter corner of said Section 25; thence run S01°12'12"E along the East line of Southeast Quarter (SE 1/4) of said

**DESCRIPTION (CONTINUED)**

Section 25 for 2,650.89 feet to the Northeast corner of said Section 36; thence run S01°08'01"E along the East line of Northeast Quarter (NE 1/4) of said Section 36 for 1,320.02 feet to an intersection with the South line of the North 1,320 feet of said Section 36; thence run S89°10'42"W along said South line for 990.01 feet to an intersection with the West line of the East 990 feet of said Section 36; thence run N01°08'01"W along said West line for 1,320.02 feet to an intersection with the North line of said Northeast Quarter (NE 1/4) of Section 36; thence run S89°10'42"W along said North line for 1,684.74 feet to the North Quarter corner of said Section 36; thence run S89°09'14"W along the North line of the Northwest Quarter (NW 1/4) of said Section 36 for 2,672.28 feet to the Northeast corner of said Section 35; thence run S88°41'04"W along the North line of the Northeast Quarter (NE 1/4) of said Section 35 for 150.00 feet to an intersection with the West line of the East 150 feet of the Northeast Quarter (NE 1/4) of said Section 35; thence run S01°01'51"E along said West line for 2,606.19 feet to an intersection with the South line of the North Half (N 1/2) of said Section 35; thence run S88°36'22"W along said South line for 5,196.92 feet to the East Quarter corner of said Section 34; thence run S89°26'12"W along the North line of the Southeast Quarter (SE 1/4) of said Section 34 for 661.84 feet to the Northeast corner of the West Half (W 1/2) of the East Half (E 1/2) of the Southeast Quarter (SE 1/4) of said Section 34; thence run S00°56'47"E along the East line of said Fraction for 979.66 feet to the Northwest corner of the South Half (S 1/2) of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) said Section 34; thence run N89°23'19"E along the North line of said Fraction for 661.87 feet to the Northeast corner of said Fraction; thence run S00°56'53"E along the East line of said Fraction, also being the East line of the Southeast Quarter (SE 1/4) of said Section 34 for 326.37 feet to the Southeast corner of said Fraction; thence run S89°22'21"W along the South line of said Fraction for 661.88 feet to the Southwest corner of said Fraction; thence run S00°56'47"E along the East line of said West Half (W 1/2) of the East Half (E 1/2) of the Southeast Quarter (SE 1/4) of Section 34 for 325.87 feet to an intersection with the North line of lands as described in a deed recorded in Official Records Book 4012, at Page 1320, Lee County Records; thence run S89°20'27"W along said North line for 1,985.65 feet to an intersection with the East line of the West Half (W 1/2) of said Section 34; thence run N00°56'29"W along said East line for 4,252.23 feet to the North Quarter corner of said Section 34; thence run N89°29'56"E along the North line of the Northeast Quarter (NE 1/4) of said Section 34 for 2,646.43 feet to the Southwest corner of said Section 26; thence run N88°41'53"E along the South line of the Southwest Quarter (SW 1/4) of said Section 26 for 1,335.92 feet to the Southeast corner of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of said Section 26; thence run N01°03'44"W along the East line of said Fraction for 1,321.69 feet to the Northeast corner of said Fraction; thence run S88°43'52"W along the North line of said Fraction for 1,334.93 feet to the Northwest corner of said Fraction and an intersection with the West line of said Southwest Quarter (SW 1/4) of said Section 26; thence run N01°01'10"W along said West line for 1,322.46 feet to the POINT OF BEGINNING.

Containing 1,784.51 acres, more or less.

Bearings hereinabove mentioned are State Plane for the Florida West Zone (NAD1983)(NSRS 2011) and are based on the West line of the Northwest Quarter (NW 1/4) of said Section 26 to bear N01°01'15"W.

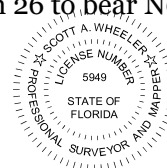
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by Scott A.

Wheeler, PSM

Date: 2023.05.17

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Scott A. Wheeler (For The Firm)  
Professional Surveyor and Mapper  
Florida Certificate No. 5949



## **RESOLUTION 2024-27**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF KINGSTON ONE COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, ADDRESSING SEAT NUMBER DESIGNATIONS ON THE BOARD OF SUPERVISORS, AND PROVIDING AN EFFECTIVE DATE.**

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

**WHEREAS**, pursuant to Section 190.006(2), Florida Statutes, a landowners meeting is required to be held following the creation of a community development district for the purpose of electing supervisors of the District; and

**WHEREAS**, following proper publication and notice thereof, on December 05, 2023, the owners of land within the District held a meeting for the purpose of electing supervisors to the District’s Board of Supervisors (“Board”); and

**WHEREAS**, at the December 05, 2023, meeting, the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

**WHEREAS**, the Board, by means of this Resolution, desires to canvas the votes, declare and certify the results of the landowner’s election, and announce the Board Members, seat number designations on the Board.

### **NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF KINGSTON ONE COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2.** The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

|        |             |
|--------|-------------|
| Seat 1 | Votes: ____ |
| Seat 2 | Votes: ____ |
| Seat 3 | Votes: ____ |
| Seat 4 | Votes: ____ |
| Seat 5 | Votes: ____ |

**SECTION 3.** In accordance with Section 190.006(2), Florida Statutes, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

|        |                 |
|--------|-----------------|
| Seat 1 | Years: <u>4</u> |
| Seat 2 | Years: <u>4</u> |
| Seat 3 | Years: <u>2</u> |
| Seat 4 | Years: <u>2</u> |
| Seat 5 | Years: <u>2</u> |

**SECTION 4.** Said terms of office commenced on December 05, 2023.

**SECTION 5.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect. To the extent the provisions of this Resolution conflict with the provisions of any other resolution of the District, the provisions of this Resolution shall prevail.

**PASSED AND ADOPTED THIS 5<sup>th</sup> DAY OF December 2023.**

**ATTEST:**

**KINGSTON ONE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Secretary/ Assistant Secretary

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Chair/ Vice Chair

**MINUTES OF MEETING  
KINGSTON ONE  
COMMUNITY DEVELOPMENT DISTRICT**

The Special Organizational Meeting of the Board of Supervisors of Kingston One Community Development District was held on Tuesday, October 24, 2023 and called to order at 1:15 p.m. at the Offices of Cameratta Companies located at 21101 Design Parc Lane, Suite 103 Estero, FL 33928.

Present and constituting a quorum were:

|                       |                     |
|-----------------------|---------------------|
| Virginia “Ginny” Pena | Chairperson         |
| Jeff Krieger          | Vice Chairperson    |
| Rendal Sharpe         | Assistant Secretary |
| Anthony Cameratta     | Assistant Secretary |
| Cheryl A. Smith       | Assistant Secretary |

Also present were:

|                              |                        |
|------------------------------|------------------------|
| Brian Lamb                   | District Secretary     |
| Gregory L. Urbancic          | District Counsel       |
| Carl A. Barraco              | District Engineer      |
| Eric Davidson                | Inframark              |
| Leah Popelka                 | Inframark              |
| Frank Savage                 | Barraco and Associates |
| Stephen D. Sanford           | Greenberg Traurig, P.A |
| Cameratta Companies Team (4) |                        |

*The following is a summary of the discussions and actions taken.*

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Lamb called the meeting to order, and a quorum was established.

**SECOND ORDER OF BUSINESS**

**Public Comments Period**

There being no public comments, the next order of business followed.

**THIRD ORDER OF BUSINESS**

**Administer Oaths of Office to the Board  
Assigned in the Petition**

Mr. Lamb advised Oaths of Office are on file and available.

**FOURTH ORDER OF BUSINESS**

**Seat New Board Members**

**A. Overview of Forms, Sunshine Amendment, Code of Ethics, Supervisor Responsibilities**

- Mr. Urbancic reviewed with the Board members the Sunshine Laws, the Code of Ethics, and Supervisor responsibilities.

- It was agreed, should the Board of Supervisors have any questions, they will contact Mr. Urbancic.

**FIFTH ORDER OF BUSINESS****Appointment Officers-Resolution 2024-01****A. Chairman**

- Ms. Virginia “Ginny” Pena nominated herself as Chairperson.

**B. Vice Chairman**

- Mr. Jeff Krieger nominated himself as Vice Chairperson.

**C. Secretary**

- Mr. Brian Lamb is Secretary.

**D. Treasurer**

- Mr. Eric Davidson is Treasurer.

**E. Assistant Secretaries**

Mr. Lamb advised the balance of the Board will serve as Assistant Secretaries.

On MOTION by Mr. Krieger seconded by Ms. Smith, with all in favor, Resolution 2024-01, Appointment of Officers with the slate as proposed, was adopted. 5-0

**SIXTH ORDER OF BUSINESS****Appointment of Consultants****A. Consider Appointment of District Manager/Assessment Consultant – Resolution 2024-02**

On MOTION by Mr. Krieger seconded by Ms. Smith, with all in favor, Resolution 2024-02, Appointment of District Manager/Assessment Consultant, was adopted. 5-0

**B. Designation of Registered Agent/Office, Resolution 2024-03**

On MOTION by Mr. Krieger seconded by Ms. Smith, with all in favor, Resolution 2024-03, Designation of Registered Agent/Office, was adopted. 5-0

**C. Consider Appointment of District General Counsel, Resolution 2024-04**

On MOTION by Mr. Krieger seconded by Ms. Pena, with all in favor, Resolution 2024-04, Appointing Gregory Urbancic as District General Counsel, was adopted. 5-0

**D. Consider Appointment of Interim District Engineer****i. Authorize RFQ for District Engineer**

On MOTION by Mr. Cameratta seconded by Mr. Krieger, with all in favor, Appointing Carl Barraco as Interim District Engineer was adopted and Authorization of RFQ for District Engineering Services, was approved. 5-0

88  
89 **E. Consider Appointment of Bond Counsel – Greenberg Traurig, P. A**  
90

91 On MOTION by Mr. Krieger seconded by Ms. Pena, with all in  
92 favor, Appointment of *Greenberg Traurig, P. A.*, as Bond  
93 Counsel was approved. 5-0

94  
95 **F. Consider Appointment of Investment Banker – FMS Bonds**  
96

97 On MOTION by Mr. Cameratta seconded by Ms. Smith, with  
98 all in favor, Appointment of *FMS Bonds* as Investment Banker,  
99 was approved. 5-0

100  
101 **G. Consider Appointment of Trustee – US Bank**  
102

103 On MOTION by Mr. Krieger seconded by Ms. Smith, with all  
104 in favor, appointment of US Bank as Trustee, was approved.  
105 5-0

106  
107 **SEVENTH ORDER OF BUSINESS**

**Business Matters**

108 **A. Consider Authorizing Notice of Establishment, Resolution 2024-05**  
109

110 On MOTION by Mr. Cameratta seconded by Ms. Smith, with  
111 all in favor, Resolution 2024-05, Authorizing Notice of  
112 Establishment, was adopted. 5-0

113  
114 **B. Consider Policy of Compensation for Board Members, Resolution 2024-06**  
115

- 116 • Let the record reflect the five members declined remuneration.

117 On MOTION by Mr. Cameratta seconded by Ms. Smith, with  
118 all in favor, Resolution 2024-06, Compensation for Board  
119 Members, was adopted, as discussed. 5-0

120  
121 **C. Consider Policy of Reimbursement of District Travel Expenses, Resolution**  
122 **2024-07**  
123

124 On MOTION by Mr. Cameratta seconded by Ms. Smith, with  
125 all in favor, Resolution 2024-07, Policy of Reimbursement of  
126 District Travel Expenses, was adopted. 5-0

127  
128 **D. Consider the Designation of the Primary Administrative Office and**  
129 **Local Records Office, Resolution 2024-08**  
130  
131

On MOTION by Mr. Krieger seconded by Mr. Cameratta, with all in favor, Resolution 2024-08, was approved designating Inframark as the Primary Administrative and Local Records Office, located at 2005 Pan Am Circle, Suite 300 Tampa, FL 33607, was adopted. 5-0

**E. Consider District Records Retention Schedule, Resolution 2024-09**

On MOTION by Mr. Krieger seconded by Mr. Sharpe, with all in favor, Resolution 2024-09, District Records Retention Schedule, was adopted. 5-0

**F. Consider Fiscal Year 2024 Regular Meeting Schedule and Location, Resolution 2024-10**

- Mr. Lamb recommended, and the Board agreed on scheduling the meetings for the third Wednesday of each month, with the first meeting to be held on Wednesday, January 17, 2024 at 2:00 p.m., through September 2024 at the Offices of *Cameratta Companies*.

On MOTION by Mr. Krieger seconded by Ms. Pena, with all in favor, Resolution 2024-10, Fiscal Year 2024 Regular Meeting Schedule and Location with Exhibit A modified to include the dates as indicated, was adopted. 5-0

**G. Consider Landowners' Meeting Date, Time, and Location, Resolution 2024-11**

- Mr. Lamb recommended, and the Board agreed to schedule the meeting on December 5, 2023 at 10:00 a.m. at the offices of *Cameratta Companies*.

On MOTION by Mr. Krieger seconded by Ms. Pena, with all in favor, Resolution 2024-11, Landowners' Meeting Date, Time, and Location, was adopted, to be held Tuesday, December 5, 2023 at 10:00 a.m. at the Offices of *Cameratta Companies*, located at 21101 Design Parc Lane, Suite 103, Estero, Florida 33928. 5-0

**H. Consider Proposed Fiscal Year 2024 Annual Budget and Set Public Hearing, Resolution 2024-12**

On MOTION by Mr. Cameratta seconded by Ms. Smith, with all in favor, Resolution 2024-12, Proposed Fiscal Year 2024 Annual Budget and Set Public Hearing, was adopted. 5-0

**I. Set Public Hearing for Uniform Method of Collections, Resolution 2024-13**

- Mr. Lamb recommended, the Public Hearing to be held on January 17, 2024 at 2:00 p.m. at the offices of *Cameratta Companies*.

On MOTION by Mr. Cameratta seconded by Mr. Sharpe, with all in favor, Resolution 2024-13, Set Public Hearing for Uniform Method of Collections to be held Wednesday, January 17, 2023 at 2:00 p.m. at the Offices of Cameratta Companies, located at 21101 Design Parc Lane, Suite 103, Estero, Florida 33928, was adopted. 5-0

**J. Consider Rules of Procedure and Setting Public Hearing, Resolution 2024-14**

- Mr. Lamb recommended, January 17, 2024 at 2:00 p.m. at the Offices of *Cameratta Companies*.

On MOTION by Mr. Cameratta seconded by Mr. Sharpe, with all in favor, Resolution 2024-14, Public Hearing to Consider Rules of Procedure to be held Wednesday, January 17, 2024 at 2:00 p.m. at the Offices of Cameratta Companies, located at 21101 Design Parc Lane, Suite 103, Estero, Florida 33928 was adopted. 5-0

**K. Consider Policy Re: Support and Legal Defense for Board & Staff, Resolution 2024-15**

On MOTION by Mr. Cameratta seconded by Ms. Pena, with all in favor, Resolution 2024-15, Support and Legal Defense for Board and Staff, was adopted. 5-0

**L. Authorization to obtain General Liability and Public Officers Insurance**

On MOTION by Mr. Cameratta seconded by Mr. Krieger, with all in favor, Authorization to obtain General Liability and Public Officers Insurance, was approved. 5-0

**M. Consider Designation of a Qualified Public Depository, Resolution 2024-16**

- Mr. Lamb recommended, designation of a qualified Public Depository to be *Truist Bank* formerly known as *SunTrust Bank*.

On MOTION by Mr. Sharpe seconded by Mr. Krieger, with all in favor, Resolution 2024-16, Designation of *Truist Bank* as a Qualified Public Depository, was adopted. 5-0

**N. Authorization of Signatories, Resolution 2024-17**

On MOTION by Ms. Smith seconded by Mr. Krieger, with all in favor, Resolution 2024-17, was approved authorizing Ms. Pena, Mr. Lamb and Mr. Davidson as Signatories, was adopted. 5-0

**O. Authorization to Disburse Funds for Expenses, Resolution 2024-18**

On MOTION by Mr. Smith seconded by Mr. Krieger, with all in favor, Resolution 2024-18, Authorization to Disburse Funds for Expenses, was adopted. 5-0

**P. Consider Adoption of Investment Policy, Resolution 2024-19**

On MOTION by Ms. Pena seconded by Mr. Krieger, with all in favor, Resolution 2024-19, Adoption of Investment Policy, was adopted. 5-0

**Q. Consider Approval of Florida Statewide Mutual Aid Agreement, Resolution 2024-20**

On MOTION by Mr. Krieger seconded by Mr. Sharpe, with all in favor, Resolution 2024-20, Approval of Florida Statewide Mutual Aid Agreement, was adopted. 5-0

**R. Consider Provisions for Public Comments, Resolution 2024-21**

On MOTION by Mr. Krieger seconded by Mr. Cameratta, with all in favor, Resolution 2024-21, Provisions for Public Comments, was adopted. 5-0

**S. Consider Authorization of RFP for Auditing Services**

On MOTION by Ms. Pena seconded by Mr. Krieger, with all in favor, Authorization of *RFP* for Auditing Services appointing the Board as the Audit Selection Committee, was approved. 5-0

**T. Consideration of ADA Website Compliance Agreement**

On MOTION by Mr. Cameratta seconded by Mr. Krieger, with all in favor, ADA Website Compliance Agreement, was approved. 5-0

**EIGHTH ORDER OF BUSINESS**

**Preliminary Report Presentation –  
Assessment Bonds**

**A. Consider Report of District Engineer**

- Mr. Barraco, presented and discussed the report with the Board.

On MOTION by Mr. Cameratta seconded by Mr. Krieger, with all in favor, District Engineer Report, was approved in substantial form. 5-0

**B. Consider Master Assessment Methodology Report**

On MOTION by Mr. Cameratta seconded by Ms. Smith, with all in favor, the Master Assessment Methodology Report in substantial form, was approved. 5-0

**C. Authorizing Issuance of Bonds/Filing of Validation Complaint, Resolution 2024-22**

- Mr. Stanford, explained and discussed the report and a discussion ensued.

On MOTION by Ms. Pagan seconded by Mr. Cameratta, with all in favor, Resolution 2024-22, Issuance of Bonds/Filing of Validation Complaint, was adopted. 5-0

**i. Master Trust Indenture****ii. First Supplemental Indenture**

There being no further discussion, the next item followed.

**D. Consider Declaring Special Assessments, Resolution 2024-23**

- Mr. Urbancic explained the report and a discussion ensued.

On MOTION by Mr. Cameratta seconded by Mr. Krieger, with all in favor, Resolution 2024-23, Declaring Special Assessments, was adopted. 5-0

**E. Consider Setting Public Hearing for Special Assessments, Resolution 2024-24**

On MOTION by Mr. Krieger seconded by Mr. Cameratta, with all in favor, Resolution 2024-24, Setting Public Hearing for Special Assessments, was adopted. 5-0

**F. Consider the Authorization of the Chairman to Accept or Execute Certain Documents, Resolution 2024-25**

On MOTION by Mr. Cameratta seconded by Ms. Smith, with all in favor, Resolution 2024-25, Authorization of the Chairperson to Accept or Execute Certain Documents, was adopted. 5-0

**G. Other Matters Relating to Financing**

There being none, the next order of business followed.

**NINTH ORDER OF BUSINESS**

**Administrative Matters**

**A. Request for Working Capital - Cam Seven-Sub**

- *Cam Seven-Sub* was selected.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

**B. District Manager**

**C. District Engineer**

There being no reports, the next order of business followed.

**ELEVENTH ORDER OF BUSINESS**

**Board Members Comments**

There being no comments, the next order of business followed.

**TWELFTH ORDER OF BUSINESS**

**Public Comments**

There being none, the next order of business followed.

**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

There being no further business,

On MOTION by Ms. Pena seconded by Mr. Krieger, with all in favor, the meeting was adjourned. 5-0

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Brian Lamb  
District Manager

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Virginia Pena  
Chairperson