



Rizzetta & Company

K-Bar Ranch II Community Development District

**Board of Supervisors
Continued Meeting
May 13, 2021**

**District Office:
5844 Old Pasco Road, Suite 100
Wesley Chapel, FL 33544
813-994-1001**

www.kbarranchllcdd.org

K-BAR RANCH II COMMUNITY DEVELOPMENT DISTRICT

M/I Homes of Tampa, LLC 4343 Anchor Plaza Parkway, Suite 200, Tampa, FL 33634

Board of Supervisors	Betty Valenti Chloe Firebaugh Steven Umansky Lee Thompson Vacant	Chair Vice Chair Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Lynn Hayes	Rizzetta & Company, Inc.
District Counsel	Andy Cohen	Persson Cohen & Mooney, PA
District Engineer	Tonja Stewart	Stantec Consulting Services

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 994-1001. 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), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the 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 the appeal is to be based.

K-BAR RANCH II COMMUNITY DEVELOPMENT DISTRICT
DISTRICT OFFICE • 5844 OLD PASCO ROAD • SUITE 100 • WESLEY CHAPEL, FL 33544
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Board of Supervisors
K-Bar Ranch II Community
Development District

May 13, 2021

AGENDA

Dear Board Members:

The continued meeting of the Board of Supervisors of the K-Bar Ranch II Community Development District will be held on **Thursday, May 13, 2021 at 1:30 p.m.** at M/I Homes, located at 4343 Anchor Plaza Parkway, Suite 200, Tampa, FL 33624. The following is the agenda for the meeting.

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS**
- 3. BUSINESS ADMINISTRATION**
None.
- 4. BUSINESS ITEMS**
 - A. Consideration of Bond Related Items
 1. Presentation of Supplemental Engineer's Report, Assessment Area Two Tab 1
 2. Presentation of Preliminary Special Assessment Methodology Report, Assessment Area Two Tab 2
 3. Consideration of Resolution 2021-05, Declaring Special Assessments..... Tab 3
 4. Consideration of Resolution 2021-06, Setting Public Hearing on Special Assessments Tab 4
- 5. SUPERVISOR REQUESTS**
- 6. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 933-5571.

Sincerely,
Lynn Hayes
District Manager

Cc: Andy Cohen, Persson Cohen & Mooney, P.A.
Betty Valenti, Chairman

Tab 1

**K-Bar Ranch II Community
Development District**

Preliminary Assessment Report of
the District Engineer – Assessment
Area Two



Prepared for:
Board of Supervisors
K-Bar Ranch II Community
Development District

Prepared by:
Stantec Consulting Services Inc.
777 S. Harbour Island Boulevard
Suite 600
Tampa, FL 33602
(813) 223-9500

May 10, 2021



1.0 INTRODUCTION

The K-Bar Ranch II Community Development District ("the District") encompasses approximately 861 acres within the City of Tampa, Florida. The District is located within Sections 2, 3, and 4 Township 27 South, Range 20 East and is a developing community within the "New Tampa" area of Hillsborough County.

See Appendix A for a Vicinity Map and Legal Description of the District.

A Master Engineer's Report dated August 17, 2017, Supplemental Engineer's Report dated September 21, 2017, and Supplemental Engineer's Report II dated December 7, 2017 were approved by the Board of Supervisors for issuing the Special Assessment Bonds, Series 2017.

2.0 PURPOSE

The District was established by for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Supplemental Report of the District Engineer is to provide a description and estimated costs of additional public improvements and community facilities planned within the District.

See Appendix B for the current Master Development Plan.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner and developer, M/I Homes of Tampa LLC (the "Developer"), is planning to contract Parcel H from the CDD boundary and reduce the number of units to 821, which includes some lot size changes and an increase in the final units within Parcels D, G, and I. Parcel D will include 46 units, Parcel G will include 114 units, and Parcel I will include 118 units.

Parcels A, C, J, K, L, M, and N within Assessment Area One are developed and platted, as well as master improvements K-Bar Ranch Parkway Segment C, Paddock View Drive Phase 1, Mistflower Lane, except Segment 5. All forementioned items are complete, and the amenity center has been constructed and placed into operation.

The Developer has started construction of portions of Assessment Area 2, which includes 1) Parcels D (under construction), G (not currently under construction), and I (under construction), 2) K-Bar Ranch Parkway Segments D and F (both under construction), 3) Mistflower Segment 5 (under construction), and 4) an extension of Meadow Pointe Boulevard to K-Bar Ranch Parkway, which is referred to as Traffic Improvements Segments E1 (located within Hillsborough County – under construction) and E2 (located within Pasco County – not currently currently under construction). As well, the Developer has completed the amenity center, which benefits both Assessment Area 1 and Assessment Area 2, and the 2021 bonds may fund the monetary portions



not funded with the Series 2017 Bonds, in accordance with the District's/Developers Acquisition, Construction, Installation Developer Funding & Reimbursement Agreement.

The possible public improvements and community facilities include, but are not limited to, water management and control, water supply, sewer and wastewater management, roads, the amenity center, and landscaping/hardscaping/irrigation.

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Detailed descriptions of the proposed public improvements and community facilities are provided in the following sections.

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by the City of Tampa and the Southwest Florida Water Management District ("SWFWMD"). The water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.

Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways, landscape berming, drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property. No fill will be used for private property.

The primary objectives of the water management and control for the District are:

1. To provide stormwater quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of constructing the District improvements during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which may naturally drain through the District.
6. To preserve the function of the flood plain storage during the 100-year storm event.

Water management and control systems will be designed in accordance with City of Tampa and SWFWMD technical standards. The District is anticipated to own and maintain these facilities.



Functional completed portions of the public water management and control improvements are planned to be funded.

4.2 WATER SUPPLY

The District is located within the City of Tampa Water Department which will provide water supply for potable water service and fire protection to the property. The water supply improvements are anticipated to include looped water mains which will supply potable water and service and fire protection to the District.

The water supply systems will be designed in accordance with City of Tampa Water Department technical standards. It is anticipated that City of Tampa Water Department will own and maintain these facilities.

Functional completed portions of the public water supply improvements are planned to be funded.

4.3 SEWER AND WASTEWATER MANAGEMENT

The District is located within the City of Tampa Wastewater Department which will provide sewer and wastewater management service to the District. The sewer and wastewater management improvements are anticipated to include a gravity sanitary sewer system within the road rights of way and a final pumping station that will connect to an existing force main.

All sanitary sewer and wastewater management facilities will be designed in accordance with City of Tampa Wastewater Department technical standards. It is anticipated that City of Tampa Wastewater Department will own and maintain these facilities.

Functionally completed portions of the public sewer and wastewater management improvements are planned to be funded.

4.4 DISTRICT ROADS

District Roads will include both subdivision streets and collector roads which will include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas or along collector roads.

District roads will be designed in accordance with the City of Tampa technical standards and collector roads will be owned and maintained by the City of Tampa and the subdivision streets will be owned by either the District or a homeowner's association.

Functional completed portions of the District road improvements are planned to be funded.



4.5 AMENITY CENTER

The existing amenity center is planned to add various improvements, i.e. a multi-purpose court, benches, and other minor amenities. These amenities will be owned and maintained by the District.

4.6 LANDSCAPING/ HARDSCAPE/IRRIGATION

Community entry monumentation and landscape buffering and screening will be provided at entry into Parcels D, G, and I. As well, landscaping and hardscaping will be installed along the collector roads. Irrigation will also be provided in the landscaped areas.

It is anticipated that these improvements will be owned and maintained by the District.

4.7 UNDERGROUNDING OF ELECTRIC SERVICE

Tampa Electric Company provides electrical service to the District with overhead lines provided at no cost. Costs to convert service to underground may be paid with the bond funds.

4.8 PROFESSIONAL SERVICES AND PERMITTING FEES

City of Tampa and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying, and architecture services are needed for the subdivision, landscape, hardscape, and community amenity's design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

Fees associated with performance and warranty financial securities covering City of Tampa infrastructure may also be required.

These fees associated with public improvements may be funded by the District.

5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

See Appendix C for the Construction Cost Estimate of the Public Improvements and Community Facilities.



6.0 SUMMARY AND CONCLUSION

The District, as outlined above, is responsible for the functional development of the lands within the District and, except as noted above in this report, such public improvements and facilities are located within the boundary of the District.

Items of construction cost in this report are based on information provided by the Developer and contracts with the site contractor constructing Parcels D and I and K-Bar Ranch Parkway Segment D, Mistflower Segment 5, and Meadow Pointe Boulevard Traffic Improvements Segment E1. It is our professional opinion that the estimated infrastructure costs provided herein for the development are conservative to complete the construction of the Public Improvements and Community Facilities described herein.

The estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for on-going and similar items of work in the City of Tampa. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent possibility for fluctuation in costs, the total final cost may be more or less than this estimate.

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

Tonja L. Stewart, P.E.
Florida License No. 47704



K-BAR RANCH CDD

Preliminary Supplemental Report of the District Engineer- Assessment Area 2
May 10, 2021

Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT



K-BAR RANCH CDD

Preliminary Supplemental Report of the District Engineer- Assessment Area 2
May 10, 2021

Appendix B MASTER DEVELOPMENT PLAN



K-BAR RANCH CDD

Preliminary Supplemental Report of the District Engineer- Assessment Area 2
May 10, 2021

Appendix C CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

K-BAR RANCH II COMMUNITY DEVELOPMENT DISTRICT

PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

MAY 12, 2021

		Amenity Center	Parcels D, G, & I	Master Costs*	Total Costs
Items	Description				
1	Water Management and Control		\$ 1,303,325	\$ 4,578,537	\$ 5,881,862
2	Roads		\$ 1,416,295	\$ 4,448,552	\$ 5,864,846
3	Water Supply		\$ 620,864	\$ 436,562	\$ 1,057,425
4	Sewer and Wastewater Management		\$ 586,592	\$ 926,181	\$ 1,512,773
6	Amenity Center	\$ 3,253,166		\$ 200,000	\$ 3,453,166
7	Landscape/Hardscape/Irrigation		\$ 400,000	\$ 950,000	\$ 1,350,000
8	Undergrounding of Electric Service		\$ 278,000	\$ 250,000	\$ 528,000
9	Professional and Permitting Fees		\$ 600,000	\$ 800,000	\$ 1,400,000
10	Contingency		\$ 572,558	\$ 1,743,819	\$ 2,316,378
	Total	\$ 3,253,166	\$ 5,777,633	\$ 14,333,651	\$ 23,364,450

*Collector Roads include K-Bar Ranch Parkway Segments D and F, Mistflower Lane Segment 5, and Meadow Pointe Boulevard
(Traffic Improvements E1 and E2) extension to K-Bar Ranch Parkway, and Master Drainage Costs and Improvements to the clubhouse.

Tab 2



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K-Bar Ranch II Community Development District

Master Special Assessment Allocation Report

Assessment Area Two

12750 Citrus Park Lane
Suite 115
Tampa, FL 33625
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May 13, 2021

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I. INTRODUCTION

This Master Special Assessment Allocation Report for Assessment Area Two is being presented in anticipation of financing a capital infrastructure project by the K-Bar Ranch II Community Development District (“District”), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes. Rizzetta & Company, Inc. has been retained to prepare a methodology for allocating the special assessments related to the District’s infrastructure project, specific to Assessment Area Two.

The District plans to issue bonds in one or more series to fund a portion of the capital infrastructure project, also known as the Capital Improvement Program. This report will detail the maximum parameters for the future financing program the District will undertake for Assessment Area Two, as well as determine the manner in which the special assessments will be allocated among all the landowners that will benefit from the portion of the capital infrastructure project for Assessment Area Two.

II. DEFINED TERMS

“Assessment Area Two” – An Assessment Area within the District, consisting of _____ acres, more or less.

“Capital Improvement Program” – (or “CIP”) Construction and/or acquisition of public infrastructure planned for the District. The total cost for the Capital Improvement Program is estimated to be \$85,122,500 and will be constructed as multiple projects to coincide with the development of Assessment Area One, Assessment Area Two and any future assessment areas. The Assessment Area Two Project is estimated to cost \$23,364,450 as specified in the Preliminary Engineer’s Report of the District Engineer – Assessment Area Two (“Engineer’s Report – AA2”), dated May 10, 2021.

“Assessment Area Two CIP” – The Assessment Area Two project is identified as improvements to occur within an area identified by the developer and contained in the Engineer’s Report – AA2 dated May 10, 2021, as Parcels D, G & I along with estimated costs for the collector roads and the amenity center. Total Costs are estimated at \$23,364,450.

“Developer” – M/I Homes of Tampa, LLC.

“District” – K-Bar Ranch II Community Development District.

“District Engineer” - Stantec

“Equivalent Assessment Unit” or “EAU” – Allocation factor which reflects a quantitative measure of the amount of special benefit conferred by the District’s CIP on a particular land use, relative to other land uses.



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“Maximum Assessments” – The maximum amount of special assessments to be levied against an Assessment Area Two parcel in relation to the CIP.

“Platted Units” – Lands within Assessment Area Two, configured into their intended end-use and subject to a recorded plat.

“Unplatted Parcels” – Undeveloped lands or parcels within Assessment Area Two not yet subject to a recorded plat in their final end-use configuration.

III. DISTRICT INFORMATION

K-Bar Ranch II Community Development District was established on June 22, 2017 pursuant to City of Tampa Ordinance No. 2017-104, which became effective on June 27, 2017.

The District is located within the K-Bar Ranch master planned development project, located on a parcel of land approximately 861 acres in size, located between Kinnan Street and Morris Bridge Road in the City of Tampa. The District is located in Sections 2, 3, and 4, Township 27 South, Ranch 20 East, Hillsborough County. The District encompasses approximately 861 acres and the current development plan for the District includes approximately 854 units, with Assessment Area Two including 278 units. However, in the future, the Developer plans to contract Parcel H out of the District boundaries and reduce the total estimated units to 821. **Table 1** illustrates the District’s preliminary development plan specific to Assessment Area Two.

The District issued its Series 2017A-1, Series 2017A-2 and Series 2017A-3 Special Assessment Bonds on December 22, 2017. Those bonds and respective assessments were specific to Assessment Area One and are independent of the financing being considered for Assessment Area Two.

IV. CAPITAL IMPROVEMENT PROGRAM

Pursuant to the Engineer’s Report – AA2, the total CIP to be constructed and/or acquired by the District includes, but is not limited to, water management and control, roads, water supply, sewer and water management, amenity center, landscape/hardscape/irrigation, undergrounding of electric, along with professional fees and contingencies. The total CIP is estimated to cost \$85,122,500 as shown in detail on **Table 2**. The total CIP costs will be allocated by Assessment Area and it is expected that the District will issue bonds in the immediate future to fund a portion of the costs allocated to Assessment Area Two, with the balance of the Assessment Area Two CIP to be funded by the developer, future bonds issued by the District, or other sources. Accordingly, the cost value for Assessment Area Two, i.e., the portion of the CIP allocable to Assessment Area Two, has been calculated at \$23,364,450, which was provided by the District Engineer, as shown on **Table 2**. The estimated construction costs of the Assessment Area Two CIP identified above are provided in the Engineer’s – AA2 Report dated May 10, 2021.



V. MASTER ASSESSMENT ALLOCATION – MAXIMUM ASSESSMENTS

Unlike property taxes, which are ad valorem in nature, a community development district may levy special assessments under Florida Statutes Chapters 170, 190 and 197 only if the parcels to be assessed receive special benefit from the infrastructure improvements acquired and/or constructed by the District. Special benefits act as a logical connection to property from the improvement system or services and facilities being constructed. These special benefits are peculiar to certain assessable lands within the designated assessment area within the district and differ in nature to those general or incidental benefits that landowners outside the designated assessment area within the district or the general public may enjoy. A district must also apportion or allocate its special assessments so that the assessments are fairly and reasonably distributed relative to the special benefit conferred. Generally speaking, this means the amount of special assessment levied on a parcel should not exceed the amount of special benefit received by that parcel. A district typically may develop and adopt an assessment methodology based on front footage, square footage, or any other reasonable allocation method, so long as the assessment meets the benefit requirement, and so long as the assessments are fairly and reasonably allocated.

A. Benefit Analysis

Improvements undertaken by the District, as more clearly described in the Engineer's Report – AA2, create both special benefits and general benefits. The general benefits also inure to the general public at large and are incidental and distinguishable from the special benefits which accrue to the specific property within the boundaries of the District, or more precisely defined as the land uses which specifically receive benefit from the CIP as described in the report.

It is anticipated that the portion of the CIP allocated to Assessment Area Two will provide special benefit to lands within Assessment Area Two. The total CIP is a District-wide system of improvements and was designed specifically to facilitate the development of District properties into a viable community, from both a legal and socio-economic standpoint. Therefore, special benefits will accrue to the land uses within the District.

Valid special assessments under Florida law have two requirements. First, the properties assessed must receive a special benefit from the improvements paid for via the assessments. Second, the assessments must be fairly and reasonably allocated to the properties being assessed. If these two requirements are met, Florida law provides the District's board of supervisors with the ability to use discretion in determining the allocation of the assessments as long as the manner in which the board allocates the assessments is fairly and reasonably determined.

Florida Statute 170.201 states that the governing body of a municipality may apportion costs of such special assessments based on:

- (a) The front or square footage of each parcel of land; or
- (b) An alternative methodology, so long as the amount of the assessment for each parcel of land is not in excess of the proportional benefits as compared



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to other assessments on other parcels of land.

Based on discussions with the District Engineer, evaluation of their report, as well as discussions with other District staff and the Developer regarding the project, it has been determined that the manner to allocate the assessments for this bond issuance is to be based on the front footage of each Platted Unit.

Table 3 demonstrates the allocation of the estimated costs allocated to the various planned unit types for Assessment Area Two. The costs are allocated using EAU factors, which have the effect of stratifying the costs based on land use. These EAU factors, which utilize a 50' lot frontage as the standard lot size, are provided on **Table 3**. This method of EAU allocation based on lot front footage meets statutory requirements and is commonly accepted in the industry. Additionally, the allocation method for Assessment Area Two is identical to the method for Assessment Area One.

B. Anticipated Bond Issuance

As described above, it is expected that the District will issue bonds in one or more series to fund a portion of the CIP supporting the development of Assessment Area Two. The issuance of bond debt will be based on the development of the community in phases. Therefore, the bonds and their associated assessments will be assigned on a first platted-first assigned basis. Notwithstanding the description of the Maximum Assessments below, landowners will not have a payment obligation until the issuance of bonds, at which time the fixed assessment amounts securing those bonds, as well as a collection protocol, will be determined. Please note that the preceding statement only applies to capital assessments and shall have no effect on the ability of the District to levy assessments and collect payments related to the operations and maintenance of the District or otherwise.

A maximum bond sizing for Assessment Area Two has been provided in **Table 4**. This maximum bond amount has been calculated using conservative financing assumptions and represents a scenario in which the entire portion of CIP allocable to Assessment Area Two is funded with bond proceeds. However, the District is not obligated to issue bonds at this time, and similarly may choose to issue bonds in an amount lower than the maximum amount, which is expected. Furthermore, the District may issue bonds in various par amounts, maturities and structures up to the maximum principal amount. **Table 5** represents the Maximum Assessment Area Two Assessments necessary to support repayment of the maximum Assessment Area Two Bonds.

C. Maximum Assessment Methodology

Initially, the District will be imposing a master Maximum Assessment Area Two Assessment lien based on the maximum benefit conferred on each parcel by the portion of the CIP allocable to Assessment Area Two. Accordingly, **Table 6** reflects the Maximum Assessment Area Two Assessments per Platted Unit. Because the District may issue bonds in various par amounts, maturities and structures, the special assessments necessary to secure repayment of those bonds will not exceed the



amounts on **Table 6**. It is expected that the standard long-term special assessments borne by property owners will be lower than the amounts in **Table 6** and will reflect assessment levels which conform with the current market.

Some of the lands subject to the Maximum Assessment Area Two Assessments are Unplatted Parcels. Assessments will be initially levied on these Unplatted Parcels on an equal assessment per acre basis. At the time parcels are platted or otherwise subdivided into Platted Units, individual Maximum Assessment Area Two Assessments will be assigned to those Platted Units at the per-unit amounts described in **Table 6**, thereby reducing the Maximum Assessment Area Two Assessments encumbering the Unplatted Parcels by a corresponding amount. Any unassigned amount of Maximum Assessment Area Two Assessments encumbering the remaining Unplatted Parcels will continue to be calculated and levied on an equal assessment per acre basis.

In the event an Unplatted Parcel is sold to a third party not affiliated with the Developer, Maximum Assessment Area Two Assessments will be assigned that Unplatted Parcel based on the maximum total number of Platted Units assigned by the Developer to that Unplatted Parcel. The owner of that Unplatted Parcel will be responsible for the total assessments applicable to the Unplatted Parcel, regardless of the total number of Platted Units ultimately platted. These total assessments are fixed to the Unplatted Parcel at the time of sale. If the Unplatted Parcel is subsequently subdivided into small parcels, the total assessments initially allocated to the Unplatted Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e. equal assessment per acre until platting).

In the event that developable lands that derive benefit from the CIP are added to the District's Assessment Area Two boundaries, whether by boundary amendment or increase in density, Maximum Assessment Area Two Assessments will be allocated to such lands, pursuant to the methodology described herein.

VI. ADDITIONAL STIPULATIONS

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. Rizzetta & Company, Inc. makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report.

Rizzetta & Company, Inc., does not represent the K-Bar Ranch II Community Development District as a Municipal Advisor or Securities Broker nor is Rizzetta & Company, Inc., registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Inc., does not provide the K-Bar Ranch II Community Development District with financial advisory services or offer investment advice in any form.



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EXHIBIT A:

ALLOCATION METHODOLOGY



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**K-BAR RANCH II
COMMUNITY DEVELOPMENT DISTRICT
MASTER SPECIAL ASSESSMENT ALLOCATION REPORT
ASSESSMENT AREA TWO**

TABLE 1: PRELIMINARY DEVELOPMENT PLAN

PRODUCT	ASSESSMENT AREA TWO			TOTAL ASSESSMENT AREA TWO
	D	G	I	
Single Family 50'	0	50	118	168
Single Family 65'	46	64	0	110
TOTAL:	46	114	118	278



**K-BAR RANCH II
COMMUNITY DEVELOPMENT DISTRICT
MASTER SPECIAL ASSESSMENT ALLOCATION REPORT
ASSESSMENT AREA TWO**

TABLE 2: TOTAL CIP COST DETAIL

IMPROVEMENTS	TOTAL COSTS
Site Work	\$17,209,000
Roadway & Stormwater Management	\$25,973,100
Sewer Facilities	\$6,486,800
Water Facilities	\$5,120,300
Recreational Facilities	\$3,500,000
Hardscape/Landscape	\$7,590,000
Engineering & Professional Fees	\$11,504,900
Contingency	\$7,738,400
Total CIP Construction Costs	\$85,122,500

ASSESSMENT AREA TWO CONSTRUCTION COSTS

IMPROVEMENTS	Amenity Center	Parcels D,G & I	Master Costs	TOTAL ASSESSMENT AREA TWO
Water Management and Control		\$1,303,325	\$4,578,537	\$5,881,862
Roads		\$1,416,294	\$4,448,552	\$5,864,846
Water Supply		\$620,864	\$436,562	\$1,057,426
Sewer and Wastewater Management		\$586,592	\$926,181	\$1,512,773
Amenity Center	\$3,253,166		\$200,000	\$3,453,166
Landscape/Hardscape/Irrigation		\$400,000	\$950,000	\$1,350,000
Undergrounding of Electric		\$278,000	\$250,000	\$528,000
Professional and Permitting Fees		\$600,000	\$800,000	\$1,400,000
Contingency		\$572,558	\$1,743,819	\$2,316,377
Total Assessment Area One Costs	\$3,253,166	\$5,777,633	\$14,333,651	\$23,364,450

NOTE: Infrastructure cost estimates provided by District Engineer.

**K-BAR RANCH II
COMMUNITY DEVELOPMENT DISTRICT
MASTER SPECIAL ASSESSMENT ALLOCATION REPORT
ASSESSMENT AREA TWO**

TABLE 3: ASSESSMENT AREA ONE COST ALLOCATION

DESCRIPTION	EAU FACTOR	UNITS	TOTAL COSTS	PER UNIT COSTS
Single Family 50'	1.00	168	\$12,621,311	\$75,127
Single Family 65'	1.30	110	\$10,743,139	\$97,665
		278	\$23,364,450	

**K-BAR RANCH II
COMMUNITY DEVELOPMENT DISTRICT
MASTER SPECIAL ASSESSMENT ALLOCATION REPORT**

TABLE 4: FINANCING INFORMATION - MAXIMUM ASSESSMENT AREA TWO BONDS

Maximum Coupon Rate	5.000%
Maximum Annual Debt Service ("MADS")	\$1,772,326
SOURCES:	
MAXIMUM PRINCIPAL AMOUNT	\$27,245,000 (1)
Total Net Proceeds	\$27,245,000
USES:	
Construction Account	(\$23,364,450)
Debt Service Reserve Fund	(\$1,772,326)
Capitalized Interest (12 months)	(\$1,362,250)
Costs of Issuance	(\$200,000)
Underwriter's Discount	(\$544,900)
Rounding	(\$1,074)
Total Uses	(\$27,245,000)

(1) The District is not obligated to issue this amount of bonds.

**TABLE 5: FINANCING INFORMATION
MAXIMUM ASSESSMENT AREA ONE ASSESSMENTS**

Maximum Interest Rate	5.000%
Aggregate Initial Principal Amount	\$27,245,000
Aggregate Annual Installment	\$1,772,326 (1)
Estimated County Collection Costs	2.00% \$36,170 (2)
Maximum Early Payment Discounts	4.00% \$75,354 (2)
Estimated Total Annual Installment	\$1,883,850

(1) Based on MADS for the Maximum Bonds.

(2) May vary as provided by law.



**K-BAR RANCH II
COMMUNITY DEVELOPMENT DISTRICT
MASTER SPECIAL ASSESSMENT ALLOCATION REPORT**

TABLE 6: ASSESSMENT ALLOCATION - MAXIMUM ASSESSMENT AREA TWO ASSESSMENTS ⁽¹⁾

PRODUCT	UNITS	EAU	PRODUCT TOTAL PRINCIPAL ⁽²⁾	PER UNIT PRINCIPAL	PRODUCT ANNUAL INSTLMT. ⁽²⁾⁽³⁾	PER UNIT INSTLMT. ⁽³⁾
Single Family 50'	168	1.00	\$14,717,556	\$87,605	\$1,017,643	\$6,057
Single Family 65'	110	1.30	\$12,527,444	\$113,886	\$866,208	\$7,875
TOTAL	278		\$27,245,000		\$1,883,850	

(1) Represents maximum assessments based on allocation of the Assessment Area One construction costs. Actual imposed amounts expected to be lower.

(2) Product total shown for illustrative purposes only and are not fixed per product type.

(3) Includes estimated Hillsborough County collection costs/payment discounts, which may fluctuate.

**K-BAR II
COMMUNITY DEVELOPMENT DISTRICT
MAXIMUM ASSESSMENT AREA TWO LIEN ROLL**

Parcel	Max Principal	Max Annual
*See attached legal description	\$27,245,000	\$1,883,850
	\$27,245,000	\$1,883,850

Tab 3

RESOLUTION 2021-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE K-BAR RANCH II COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE, TYPE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID 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 PUBLICATION OF THIS RESOLUTION.

WHEREAS, the K-Bar Ranch II Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, and pursuant to Ordinance No. 2017-104 enacted by the City Council of the City of Tampa, Florida, effective June 27, 2017; and

WHEREAS, the District at a duly noticed meeting on July 27, 2017, previously adopted a Master Engineer's Report detailing certain infrastructure to be constructed within and without the boundaries of the District; and

WHEREAS, the Board of Supervisors of the District (the "Board") has determined to construct the infrastructure detailed in in the Master Engineer's Report in phases referred to as "Assessment Areas"; and

WHEREAS, the District previously constructed the infrastructure improvements for Assessment Area One; and

WHEREAS, the District hereby determines to now undertake, install, plan, establish, construct, or reconstruct, enlarge, or extend, equip, acquire, operate and/or maintain the infrastructure improvements for Assessment Area Two (the "Improvements") described in the District's Engineer's Report Assessment Area 2 (the "Engineer's Report"), as same may be amended from time to time, and as same is attached hereto as **Exhibit "A"** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay the costs of the Improvements by special assessments pursuant to Chapter 190, Florida Statutes (the "Assessments"); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, 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 (as defined below); and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits has been determined and that special assessments will be made in proportion to the benefits received as set forth in the Master Special Assessment Allocation Report dated May 13, 2021, (the "Assessment Methodology Report") as same may be supplemented from time to time, and as same is attached hereto as **Exhibit "B"** and incorporated herein by reference. The Improvements as set forth in the Engineer's Report and the Assessments as set forth in the Assessment Methodology Report are on file at the office of the District Manager, Rizzetta & Company, 12750 Citrus Park Lane, Suite 115, Tampa, Florida 33625 (the "District Records Office"); and

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

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF SUPERVISORS OF THE K-BAR RANCH II COMMUNITY DEVELOPMENT DISTRICT:

1. Assessments shall be levied to defray the cost of the Improvements.
2. The nature, type, and general location of, and plans and specifications for, the Improvements, as well as the assessment plat denoting the lands upon which the Improvements shall be made and Assessments levied, including all costs of the Improvements associated therewith which shall be paid by Assessments, are described in **Exhibit "A"** and are on file at the District Records Office. **Exhibit "B"** is also on file and available for public inspection at the same location and it further describes the costs of the Improvements, amount of Assessments, manner in which the Assessments shall be paid, the timeframe for paying the Assessments and all such additional information as required by Sections 170.03 through 170.07, Florida Statutes. Attached hereto as **Exhibit "C"** and incorporated herein is a description of the lands upon which the Improvements shall be made and Assessments levied (the "Lands") which Lands are further described as: all lots and lands adjoining and contiguous or bounding and abutting the Improvements or specially benefitted thereby and further designated by the assessment plat, as hereinafter provided.
3. The total estimated cost of the Improvements is \$23,364,450.00 (the "Estimated Cost").

4. The Assessments will defray approximately \$27,245,000.00, which includes the Estimated Cost, plus estimated financing-related costs, capitalized interest, debt service reserve and contingency.

5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit "B"** including provisions for additional and supplemental assessment resolutions.

6. The Assessments shall be levied within the District on all lots and lands adjoining and contiguous or bounding and abutting upon such Improvements or specially benefited thereby and further designated by the assessment plat as hereinafter provided.

7. There is on file, at the District Records Office, an assessment plat showing the area to be assessed with certain plans and specifications describing the Improvements and the Estimated Cost of the Improvements, all of which shall be open to the inspection by the public.

8. Commencing with the year in which the Assessments are confirmed, the Assessments shall be paid in not more than thirty (30) annual installments. The Assessments may be payable at the same time and in the same manner as are ad valorem taxes and collected pursuant to 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 if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.

9. The District Manager has caused to be made a preliminary assessment roll in accordance with the method of assessment described in **Exhibit "B"** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which is hereby adopted and approved as the District's preliminary assessment roll.

10. 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 or 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.

11. 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 the City of Tampa, Florida, and to provide such other notice as may be required by law or desired in the best interests of the District.

12. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this ____ day of _____, 2021.

ATTEST:

**BOARD OF SUPERVISORS OF THE
K-BAR RANCH II COMMUNITY
DEVELOPMENT DISTRICT**

Secretary /Assistant Secretary

Chair / Vice-Chairman

Attachments:

Exhibit "A": Engineer's Report Assessment Area 2
Exhibit "B": Master Special Assessment Allocation Report Assessment Area Two dated May 13, 2021
Exhibit "C": Designated Lands

Tab 4

RESOLUTION 2021-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE K-BAR RANCH II COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD AT [REDACTED] ON [REDACTED], 2021, LOCATED AT THE OFFICE OF M/I HOMES, 4343 ANCHOR PLAZA PARKWAY, SUITE 200, TAMPA, FLORIDA 33634, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS K-BAR RANCH II COMMUNITY DEVELOPMENT DISTRICT, LOCATED IN THE CITY OF TAMPA, FLORIDA, ALL IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors (the "Board") of the K-Bar Ranch II Community Development District (the "District") has previously adopted Resolution No. 2021-05 (the "2021-05 Assessment Resolution") entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE K-BAR RANCH II COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE, TYPE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID 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 PUBLICATION OF THIS RESOLUTION; and

WHEREAS, in accordance with the 2021-05 Assessment Resolution, a preliminary assessment roll has been prepared and all other conditions precedent as set forth in Chapters 170, 190 and 197, Florida Statutes, have been satisfied to the holding of the aforementioned public hearing and documentation is available for public inspection at the offices of the District Manager, Rizzetta & Company, Inc., 12750 Citrus Park Lane, Suite 115, Tampa, Florida 33625 (the "District Records Office").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE K-BAR RANCH II COMMUNITY DEVELOPMENT DISTRICT:

1. There is hereby declared a public hearing to be held at [REDACTED] on [REDACTED], 2021, at the office of M/I Homes, 4343 Anchor Plaza Parkway, Suite 200, Tampa, Florida 33634, for the purpose of hearing comment and objection to the proposed special assessment program for District Improvements (as defined in the 2021-05 Assessment Resolution) and as identified in the preliminary

assessment roll available at the District Records Office. The geographic depiction of the property subject to the Assessments and the proposed schedule of the Assessments are attached to Resolution 2021-05. The Assessments are anticipated to be collected by the Hillsborough County Tax Collector's office or direct billed by the District in accordance with Chapter 197, Florida Statutes. Affected parties may appear at the subject hearing or submit their comments in writing prior to the hearing and submit same to the offices of the District Manager, Rizzetta & Company, Inc., 12750 Citrus Park Lane, Suite 115, Tampa, Florida 33625, within twenty (20) days of the publication of this notice.

2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190 and 197, Florida Statutes, and the District Manager is hereby authorized to place said notice in a newspaper of general circulation. Such notice shall describe all matters of notice as required by Chapters 170, 190 and 197, Florida Statutes, and all other such applicable laws shall be fully complied with upon publication of this notice. The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed by the District and include in such notice all matters contained in Chapters 170, 190 and 197, Florida Statutes. The District Manager shall file proof of such mailing by affidavit with the District Secretary reflecting all notices and matters to be stated therein as required by applicable Florida Statutes, and all other such applicable laws.

3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this _____ day of _____, 2021.

ATTEST:

**K-BAR RANCH II COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair, Board of Supervisors