

BENTON HILLS

COMMUNITY DEVELOPMENT DISTRICT

August 22, 2022

BOARD OF SUPERVISORS

PUBLIC HEARINGS AND

REGULAR MEETING

AGENDA

Benton Hills Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

August 15, 2022

Board of Supervisors
Benton Hills Community Development District

Dear Board Members:

The Board of Supervisors of the Benton Hills Community Development District will hold Multiple Public Hearings and a Regular Meeting on August 22, 2022 at 11:30 a.m., at the Greater Hernando County Chamber of Commerce, 15588 Aviation Loop Drive, Brooksville, Florida 34604. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Elected Board of Supervisors (*the following will be provided in a separate package*)
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Chapter 190, Florida Statutes
 - D. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - E. Form 8B: Memorandum of Voting Conflict
4. Consideration of Resolution 2022-27, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date
5. Consideration of Resolution 2022-28, Designating Certain Officers of the District, and Providing for an Effective Date

ATTENDEES:

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

6. Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District's Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date
 - A. Affidavit/Proof of Publication
 - B. Consideration of Resolution 2022-29, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Benton Hills Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date

7. Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements
 - *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*
 - *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.*
 - A. Affidavit/Proof of Publication
 - B. Mailed Notice to Property Owner(s)
 - C. Engineer's Report (*for informational purposes*)
 - D. Master Special Assessment Methodology Report (*for informational purposes*)
 - E. Consideration of Resolution 2022-30, 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 Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date

- 8. Ratification of Stormwater Management Needs Analysis Letter Sent to County
- 9. Acceptance of Unaudited Financial Statements as of July 31, 2022
- 10. Approval of Minutes
 - A. June 30, 2022 Organizational Meeting
 - B. July 22, 2022 Landowners' Meeting
- 11. Staff Reports
 - A. District Counsel: *KE Law Group, PLLC*
 - B. District Engineer (Interim): *Coastal Engineering Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt & Associates, LLC*

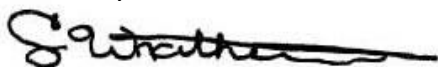
- NEXT MEETING DATE: September 15, 2022 at 11:30 a.m.
 - QUORUM CHECK

Garth Noble	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Jerry Tomberlin	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Chris Torres	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Martha Schiffer	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Chris Babcock	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

- 12. Board Members' Comments/Requests
- 13. Public comments
- 14. Adjournment

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

Sincerely,



Craig Wrathell
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 943 865 3730

BENTON HILLS

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2022-27

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, pursuant to Section 190.006(2), *Florida Statutes*, a landowners meeting is required to be held within 90 days of the District’s creation and every two (2) years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners meeting was held at which the below recited persons were duly elected by virtue of the votes cast in their favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvass the votes and declare and certify the results of said election.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT:

1. **ELECTION RESULTS.** 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:

Garth Noble	Seat 1	199 Votes
Jerry Tomberlin	Seat 2	199 Votes
Chris Torres	Seat 3	195 Votes
Martha Schiffer	Seat 4	195 Votes
Chris Babcock	Seat 5	195 Votes

2. **TERMS.** In accordance with Section 190.006(2), *Florida Statutes*, and by virtue of the number of votes cast for the Supervisors, the above-named persons are declared to have been elected for the following term of office:

Garth Noble	Seat 1	4-Year Term
Jerry Tomberlin	Seat 2	4-Year Term
Chris Torres	Seat 3	2-Year Term
Martha Schiffer	Seat 4	2-Year Term
Chris Babcock	Seat 5	2-Year Term

3. **EFFECTIVE DATE.** This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 22nd day of August, 2022.

Attest:

**BENTON HILLS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

BENTON HILLS

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2022-28

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, the Board of Supervisors of the District desires to designate certain Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. _____ is appointed Chair.

SECTION 2. _____ is appointed Vice Chair.

SECTION 3. **Craig Wrathell** is appointed Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

 Kristen Suit is appointed Assistant Secretary.

SECTION 4. This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair, Secretary and Assistant Secretaries; however, prior appointments by the Board for Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

SECTION 5. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 22nd day of August, 2022.

ATTEST:

**BENTON HILLS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

BENTON HILLS

COMMUNITY DEVELOPMENT DISTRICT

6A

Tampa Bay Times
Published Daily

STATE OF FLORIDA
COUNTY OF Hernando, Citrus

} SS

Before the undersigned authority personally appeared **Judy Allen** who on oath says that he/she is **Legal Advertising Representative** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: Notice of Uniform Method Hearing** was published in said newspaper by print in the issues of: **7/24/22, 7/31/22, 8/ 7/22, 8/14/22** or by publication on the newspaper's website, if authorized, on

Affiant further says the said **Tampa Bay Times** is a newspaper published in **Hernando, Citrus** County, Florida and that the said newspaper has heretofore been continuously published in said **Hernando, Citrus** County, Florida each day and has been entered as a second class mail matter at the post office in said **Hernando, Citrus** County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid not promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

**BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF THE DISTRICT'S INTENT TO USE THE UNIFORM
METHOD OF COLLECTION OF NON-AD VALOREM SPECIAL
ASSESSMENTS**

Notice is hereby given that the Benton Hills Community Development District ("District") intends to use the uniform method of collecting non-ad valorem special assessments to be levied by the District pursuant to Section 197.3632, Florida Statutes. The Board of Supervisors of the District will conduct a public hearing on **August 22, 2022, at 11:30 a.m., at the Greater Hernando County Chamber of Commerce, 15588 Aviation Loop Drive, Brooksville, Florida 34604.**

The District may levy non-ad valorem special assessments for the purpose of financing, acquiring, maintaining and/or operating community development facilities, services and improvements within and without the boundaries of the District, which may consist of, among other things, recreational facilities, stormwater management improvements, irrigation, landscape, roadways, and other lawful improvements or services within or without the boundaries of the District.

Owners of the properties to be assessed and other interested parties may appear at the public hearing and be heard regarding the use of the Uniform Method. This hearing is open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing may be continued to a date, time, and location to be specified on the record at the hearing.

There may be occasions when Supervisors or District Staff may participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010, 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.

A person who decides to appeal any decision made at the hearing with respect to any matter considered at the hearing 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 such appeal is to be based.

District Manager


7/24, 7/31, 8/7, 8/14/22

0000237442



Signature Affiant

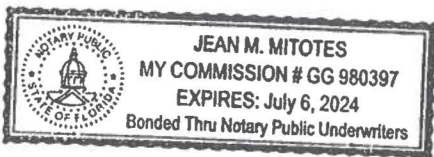
Sworn to and subscribed before me this .08/14/2022



Signature of Notary Public

Personally known X or produced identification

Type of identification produced _____



BENTON HILLS

COMMUNITY DEVELOPMENT DISTRICT

6B

RESOLUTION 2022-29

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT EXPRESSING ITS INTENT TO UTILIZE THE UNIFORM METHOD OF LEVYING, COLLECTING, AND ENFORCING NON-AD VALOREM ASSESSMENTS WHICH MAY BE LEVIED BY THE BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH SECTION 197.3632, FLORIDA STATUTES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Benton Hills Community Development District (“District”) was established pursuant to the provisions of Chapter 190, Florida Statutes, which authorizes the District to levy certain assessments which include benefit and maintenance assessments and further authorizes the District to levy special assessments pursuant to Chapter 170, Florida Statutes, for the acquisition, construction, or reconstruction of assessable improvements authorized by Chapter 190, Florida Statutes; and

WHEREAS, the above referenced assessments are non-ad valorem in nature and, therefore, may be collected under the provisions of Section 197.3632, Florida Statutes, in which the State of Florida has provided a uniform method for the levying, collecting, and enforcing such non-ad valorem assessments; and

WHEREAS, pursuant to Section 197.3632, Florida Statutes, the District has caused notice of a public hearing to be advertised weekly in a newspaper of general circulation within Hernando County, Florida, for four (4) consecutive weeks prior to such hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District upon conducting its public hearing as required by Section 197.3632, Florida Statutes, hereby expresses its intent to use the uniform method of collecting assessments imposed by the District as provided in Chapters 170 and 190, Florida Statutes, each of which are non-ad valorem assessments which may be collected annually pursuant to the provisions of Chapter 190, Florida Statutes, for the purpose of paying principal and interest on any and all of its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements. The legal description of the boundaries of the real property subject to a levy of assessments is attached and made a part of this Resolution as **Exhibit A**. The non-ad valorem assessments and the District’s use of the uniform method of collecting its non-ad valorem assessment(s) may continue in any given year when the Board of Supervisors determines that use of the uniform method for that year is in the best interests of the District.

SECTION 2. The District’s Secretary is authorized to provide the Property Appraiser and Tax Collector of Hernando County, Florida, and the Department of Revenue of the State of Florida with a copy of this Resolution and enter into any agreements with the Property Appraiser and/or Tax Collector necessary to carry out the provisions of this Resolution.

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 22nd day of August, 2022.

ATTEST:

**BENTON HILLS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Legal Description

**BENTON HILLS
COMMUNITY DEVELOPMENT DISTRICT**

LEGAL DESCRIPTION FOR BENTON HILLS CDD BOUNDARY:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 23 SOUTH, RANGE 21 EAST, HERNANDO COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID SECTION 17 N89°42'41"W, 1340.57 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE EAST LINE OF SAID SOUTHWEST 1/4 N00°01'52"E, 79.83 FEET TO THE NORTH RIGHT-OF-WAY LINE OF POWERLINE ROAD AND THE POINT OF BEGINNING; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE N89°42'30"W, 1340.73 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE LEAVING SAID NORTH RIGHT-OF-WAY LINE RUN ALONG THE WEST LINE OF SAID SOUTHEAST 1/4 N00°10'04"E, 2574.17 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 17 N00°03'26"E, 1324.86 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 17 S89°39'00"E, 2631.06 FEET TO THE WEST RIGHT-OF-WAY LINE OF KETTERING ROAD; THENCE ALONG SAID WEST RIGHT-OF-WAY LINE S00°00'12"W, 1324.87 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE CONTINUE ALONG SAID WEST RIGHT-OF-WAY LINE S00°01'41"E, 1325.66 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE RUN N89°39'40"W, 1298.59 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17 S00°03'11"W, 1246.93 FEET TO THE NORTH RIGHT-OF-WAY LINE OF POWERLINE ROAD AND THE POINT OF BEGINNING.

CONTAINING 198.59 ACRES MORE OR LESS.

BENTON HILLS

COMMUNITY DEVELOPMENT DISTRICT

7A

Tampa Bay Times
Published Daily

STATE OF FLORIDA
COUNTY OF Hernando, Citrus

}ss

Before the undersigned authority personally appeared **Judy Allen** who on oath says that he/she is **Legal Advertising Representative** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida, that the attached copy of advertisement, being a Legal Notice in the matter **RE: Notice of Debt Assessment Hearing** was published in said newspaper by print in the issues of: **7/27/22, 8/ 3/22** or by publication on the newspaper's website, if authorized, on

Affiant further says the said **Tampa Bay Times** is a newspaper published in **Hernando, Citrus** County, Florida and that the said newspaper has heretofore been continuously published in said **Hernando, Citrus** County, Florida each day and has been entered as a second class mail matter at the post office in said **Hernando, Citrus** County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid not promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Judy Allen

Signature Affiant

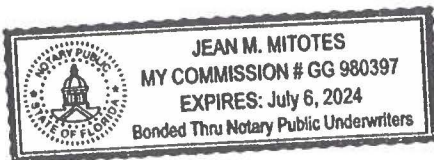
Sworn to and subscribed before me this **.08/03/2022**

Jean Mitotes

Signature of Notary Public

Personally known _____ **X** _____ or produced identification

Type of identification produced _____



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

NOTICE OF SPECIAL MEETING OF THE BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT

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

NOTICE OF PUBLIC HEARINGS

DATE: August 22, 2022
 TIME: 11:30 a.m.
 LOCATION: Greater Hernando County Chamber of Commerce
 15588 Aviation Loop Drive
 Brooksville, Florida 34604

The purpose of the public hearings announced above is to consider the imposition of special assessments ("Debt Assessments"), and adoption of assessment rolls to secure proposed bonds, on benefited lands within the District, 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, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements (together, "Project"), benefitting all lands within the District. The Project is described in more detail in the *Engineer's Report*, dated June 30, 2022 ("Engineer's Report"). Specifically, the Project includes a Capital Improvement Plan to provide public infrastructure benefitting all lands within the District, as identified in the Engineer's Report. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefited lands within various assessment areas, as set forth in the Master Special Assessment Methodology Report, dated June 30, 2022 ("Assessment Report"). At the conclusion of the public hearings, the Board will, by resolution, levy and impose assessments as finally approved by the Board. A special 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 Hernando County, Florida, and covers approximately 198.59 acres of land, more or less. The site is generally located just south of Cortez Boulevard, north of Powerline Road, east of 1-75 and west of McKethan Road. A geographic depiction of the District is shown below. All lands within the District 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 Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (877)276-0889. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

Proposed Debt Assessments

The proposed Debt Assessments are in an amount not-to-exceed \$38,410,000 (principal only, not including interest or collection costs or early payment discounts), and are as follows:

Product Type	# Units	ERUs	Total Debt Assessment per Unit	Annual Debt Assessment per Unit
SF 40'	355	0.8	\$52,258.50	\$4,577.53
SF 50'+	304	1.0	\$65,323.13	\$5,721.91

The assessments shall be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected on the County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these 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 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.

District Manager

RESOLUTION 2022-25

[RESOLUTION DECLARING DEBT ASSESSMENTS]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Benton Hills Community Development District ("District") is a local unit of specialpurpose 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 roadways, sewer and water distribution systems, 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; and

WHEREAS, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the portion of the infrastructure improvements comprising the District's overall capital improvement plan as described in the *Engineer's Report*, dated June 30, 2022 ("Project"), which is attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments ("Assessments") using the methodology set forth in that *Master Special Assessment Methodology Report*, dated June 30, 2022, which is attached hereto as **Exhibit B**, incorporated herein by reference, and on file with the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("District Records Office");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT:

1. AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, Florida Statutes. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

2. DECLARATION OF ASSESSMENTS. The Board hereby declares that it has determined to undertake the Project and to defray all or a portion of the cost

thereof by the Assessments.

3. DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS. The nature and general location of and plans and specifications for the Project are described in Exhibit A, which is on file at the District Records Office. Exhibit B is also on file and available for public inspection at the same location.

4. DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.

A. The total estimated cost of the Project is **\$28,917,674** ("Estimated Cost").

B. The Assessments will defray approximately **\$38,410,000**, 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 **Exhibit B**, and which is in addition to interest and collection costs. On an annual basis, the Assessments will defray no more than **\$3,311,996** per year, again as set forth in **Exhibit B**.

C. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. The Assessments will constitute a "master" lien, which may be imposed without further public hearing in one or more separate liens each securing a series of bonds, and each as determined by supplemental assessment resolution. With respect to each lien securing a series of bonds, the special assessments shall be paid in not more than (30) thirty yearly installments. The special 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, including but not limited to by direct bill. The decision to collect special 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.

5. DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED. The Assessments securing the Project shall be levied on the lands within the District, as described in **Exhibit B**, and as further designated by the assessment plat hereinafter provided for.

6. ASSESSMENT PLAT. Pursuant to Section 170.04, Florida Statutes, 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 Project and the estimated cost of the Project, all of which shall be open to inspection by the public.

7. 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 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 assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

8. PUBLIC HEARINGS DECLARED; DIRECTION TO PROVIDE NOTICE OF THE HEARINGS. Pursuant to Sections 170.07 and 197.3632(4)(b), Florida Statutes, among other provisions of Florida law, there are hereby declared two public hearings to be held as follows:

NOTICE OF PUBLIC HEARINGS

DATE: August 22, 2022
 TIME: 11:30 a.m.
 LOCATION: Greater Hernando County Chamber of Commerce
 15588 Aviation Loop Drive
 Brooksville, Florida 34604

The purpose of the public hearings is to hear comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file and as set forth in Exhibit B. Interested parties may appear at that hearing or submit their comments in writing prior to the hearings at the District Records Office.

Notice of said hearings shall be advertised in accordance with Chapters 170, 190 and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Hernando County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). 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 and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

9. PUBLICATION OF RESOLUTION. Pursuant to Section 170.05, Florida Statutes, 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 Hernando County and to provide such other notice as may be required by law or desired in the best interests of the District.

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

11. SEVERABILITY. If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

12. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 30th day of June, 2022.

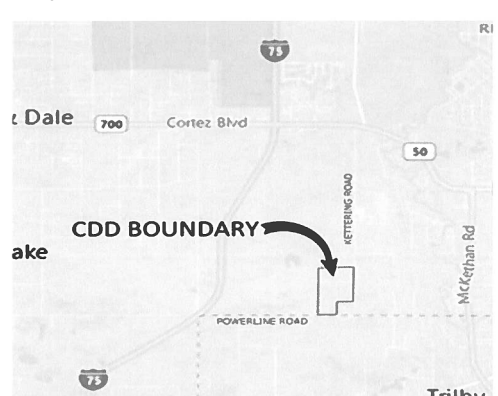
ATTEST: BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT

/s/ Kristen Suit
 Assistant Secretary

/s/ Garth Noble
 Chairman

Exhibit A: *Engineer's Report*, dated June 30, 2022

Exhibit B: *Master Special Assessment Methodology Report*, dated June 30, 2022



BENTON HILLS

COMMUNITY DEVELOPMENT DISTRICT

7B

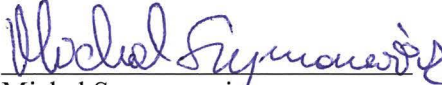
STATE OF FLORIDA)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Michal Szymonowicz, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Michal Szymonowicz, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as Assessment Roll Coordinator for the Benton Hills Community Development District.
3. Among other things, my duties include preparing and transmitting correspondence relating to the Benton Hills Community Development District.
4. I do hereby certify that on July 23, 2022 and in the regular course of business, I caused the letter, in the form attached hereto as Exhibit A, to be sent notifying affected landowners in the Benton Hills Community Development District of their rights under Chapters 170, 190 and 197, *Florida Statutes*, with respect to the District's anticipated imposition of assessments.
5. I have personal knowledge of having sent the letters to the addressees, and those records are kept in the course of the regular business activity for my office.

FURTHER AFFIANT SAYETH NOT.


Michal Szymonowicz

SWORN TO (OR AFFIRMED) AND SUBSCRIBED before me by means of physical presence or online notarization, this 23rd day of July, 2022, by Michal Szymonowicz, for Wrathell, Hunt and Associates, LLC, who is personally known to me or has provided _____ as identification, and who did ___ / did not take an oath.

NOTARY PUBLIC



DAPHNE GILLYARD
NOTARY PUBLIC
STATE OF FLORIDA
Comm# GG327647
Expires 8/20/2023



Print Name: Daphne Gillyard
Notary Public, State of Florida
Commission No.: GG 327647
My Commission Expires: 8/20/2023

EXHIBIT A: Mailed Notice

EXHIBIT A

Benton Hills
Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

July 23, 2022

Via First Class U.S. Mail

HERNANDO 195 LLC
2764 SUNSET POINT RD STE 200
CLEARWATER FL 33759-1590

Parcel ID: R17 423 21 0000 0040 0010, R17 423 21 0000 0040 0020, R17 423 21 0000 0040 0030,
R17 423 21 0000 0060 0000, R17 423 21 0000 0060 0010 and R17 423 21 0000 0070 0000.

**RE: *Benton Hills Community Development District (“District”)
Notice of Hearings on Debt Assessments***

Dear Property Owner:

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

DATE:	August 22, 2022
TIME:	11:30 a.m.
LOCATION:	Greater Hernando County Chamber of Commerce 15588 Aviation Loop Drive Brooksville, Florida 34604

The purpose of the public hearings announced above is to consider the imposition of special assessments (“**Debt Assessments**”), and adoption of assessment rolls to secure proposed bonds, on benefited lands within the District, 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, roadways, stormwater management, utilities (water, sewer), hardscape/ landscape/ irrigation, undergrounding of conduit, recreational amenities, conservation/ mitigation, offsite improvements (roadways, utilities) and other infrastructure improvements (together, “**Project**”), benefitting all lands within the District. The Project is described in more detail in the *Engineer’s Report*, dated June 30, 2022 (“**Engineer’s Report**”). Specifically, the Project includes a Capital Improvement Plan to provide public infrastructure benefitting all lands within the District, as identified in the Engineer’s Report. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefitted lands within various assessment areas, as set forth in the *Master Special Assessment Methodology Report*, dated June 30, 2022 (“**Assessment Report**”). Copies of the Engineer’s Report and Assessment Report are attached hereto. As required by Chapters 170, 190 and 197, *Florida Statutes*, the Assessment Report, together with the Engineer’s Report, describe in more detail the purpose of the Debt Assessments; the total amount to be levied against each parcel of land within the District; the units of measurement to be applied against each parcel to determine the Debt Assessments; the number of such units contained within each parcel; and the total revenue the District will collect by the Debt Assessments. 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 special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

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 County Tax Collector collect the assessments, or alternatively may collect the assessments by sending out an annual bill. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent 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 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.

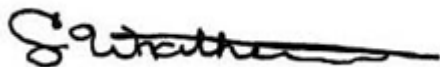
The District is located entirely within Hernando County, Florida, and covers approximately 198.59 acres of land, more or less. The site is generally located just south of Cortez Boulevard, north of Powerline Road, east of I-75 and west of McKethan Road. All lands within the District are expected to be improved in accordance with the reports identified above. 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 Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (877)276-0889. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

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 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,



District Manager

ATTACHMENTS: Engineer's Report and Assessment Report (with Legal Descriptions of Lands)

ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS
BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:



Coastal Engineering Associates, Inc.
966 Candlelight Boulevard
Brooksville, Florida 34601

June 30, 2022

BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT

ENGINEER’S REPORT

1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan (“CIP”) and estimated costs of the CIP, for the Benton Hills Community Development District.

2. GENERAL SITE DESCRIPTION

The District is located entirely within Hernando County, Florida, and covers approximately 198.59 acres of land, more or less. **Exhibit 1** depicts the general location of the project. The site is generally located just south of Cortez Boulevard, north of Powerline Road, east of I-75 and west of McKethan Road. The metes and bounds description of the external boundary of the proposed District is set forth in **Exhibit 2**.

3. CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the lands within the District, which are planned for 659 residential homes. The proposed site plan for the District is attached as **Exhibit 3** to this report, and the plan enumerates the proposed lot count, by type, for the District. The following charts show the planned product types and land uses for the District:

Table 1 - Planned Units

Product Type	TOTALS
40’ Wide Lots	355
50’ Wide Lots	304
TOTAL	659

Table 2 - Acreage

Land Use	Acreage
Lot Development	89.80
Roads	37.36
Common Areas/Recreation	6.30
Stormwater Ponds	14.0
Open Space	34.57
Dedicated Right of Way	4.60
Lift Station	0.06
Landscape Tracts	11.90
TOTAL	198.59

The CIP infrastructure includes:

Roadway Improvements:

The CIP includes subdivision roads within the District. Generally, all roads within the residential pods will be twenty (20) foot wide 2-lane un-divided roads with five (5) foot sidewalks on both sides. A twenty-four (24) foot wide 2-lane un-divided collector road with a ten (10) foot wide multi-purpose path and five (5) foot sidewalk will be constructed through the project from Kettering Road to Powerline Road. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All roads will be designed in accordance with County standards.

All internal roadways will be open to the public and financed, owned, operated and maintained by the District.

Stormwater Management System:

The stormwater collection and outfall system is a combination of roadway curbs, curb inlets, manholes, pipe, control structures and dry retention ponds designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project will include ponds designed to provide total stormwater containment for the 100-year storm with no discharge other than percolation and evaporation. The stormwater system will be designed consistent with the criteria established by the Southwest Florida Water Management District for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system.

No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of lots or the transportation of any fill to private lots.

Water & Wastewater Utilities:

As part of the CIP, the District intends to construct water and wastewater infrastructure within the District. The water and wastewater systems will be conveyed to and owned and maintained by the County once it has been certified complete and cleared for use.

The on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection. Water main connections will be made along Kettering Road and extended through the site along the proposed collector road. A stub-out for future connection to Powerline Road will be provided.

Wastewater improvements for the project will include an onsite eight (8) inch diameter gravity collection system and onsite pump station.

The District will not fund any sewer laterals serving private lots or located on private property.

Hardscape, Landscape, and Irrigation:

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and rights-of-way. This project will at a minimum meet the landscaping requirements of the County.

All such landscaping, irrigation and hardscaping will be owned, maintained and funded by the District. Such infrastructure, to the extent that it is located in rights-of-way owned by the County will be maintained pursuant to a right-of-way agreement to be entered into with the County.

Streetlights / Undergrounding of Electrical Utility Lines

The District intends to lease street lights through an agreement with Withlacoochee River Electric Cooperative in which case the District would fund the street lights through an annual operations and maintenance assessment. As such, streetlights are not included as part of the CIP.

The CIP does however include the incremental cost of undergrounding of electrical utility lines within right-of-way and utility easements throughout the community. Any lines and transformers located in such areas would be owned by Withlacoochee River Electric Cooperative and not paid for by the District as part of the CIP.

Recreational Amenities:

In conjunction with the construction of the CIP, the District intends to construct a Clubhouse, resort pool, sport courts, playground and activity lawn as part of the development amenities. These improvements will be funded, owned and maintained by the District, or alternatively may be funded by the developer and turned over to a homeowners' association for ownership, operation and maintenance. All such improvements, if constructed by the District, will be open to the general public subject to any applicable fees and requirements set forth in the District rules and policies. If funded by the developer and owned by a homeowner's association, such facilities shall be considered common areas for the exclusive benefit of the homeowners.

Environmental Conservation/Mitigation

There is a 0.94 acre isolated freshwater marsh feature wetland impact associated with the proper construction of the District's infrastructure which will require 0.254 state herbaceous UMAM functional credits to offset impacts to the wetland. The District will be responsible for the design, permitting, and construction of the environmental mitigation. These costs are included within the CIP.

Off-Site Improvements

The offsite improvements for the CIP consist of construction of a 145 foot southbound right turn lane into the project from Kettering Road as well as participation in the addition of left turn lane(s) at the intersection of Cortez Boulevard and Kettering Road. Offsite utility improvements include approximately 5,000 LF of 6-inch forcemain and 5,000 LF of 16-inch

and architectural fees, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

All of the foregoing improvements are required by applicable development approvals. Note that, except as stated herein, there are no impact fee or similar credits available from the construction of any such improvements.

4. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of the CIP have either been obtained or are currently underreview by respective governmental authorities, and include the following:

Hernando County

1. Project Rezoning Complete – H-21-44 Approved on October 12, 2021
2. Conditional Plat – Initial Submittal to Hernando County made January 21, 2022
3. Hernando County Subdivision Construction Plans – Anticipated submittal May 6, 2022
4. FDEP Water & Sewer Permits – Anticipated submittal July 7, 2022

Florida Fish and Wildlife Conservation Commission

1. Gopher Tortoise Relocation Permit – Anticipated submittal May 27, 2022

Southwest Florida Water Management District

1. Environmental Resource Permit – Anticipated submittal May 6, 2022

5. COST ESTIMATE / MAINTENANCE RESPONSIBILITY

The table below presents, among other things, the Cost Estimate for the CIP, and sets forth the entity responsibility for each improvement. It is our professional opinion that the costs set forth in the table below are reasonable and consistent with market pricing.

TABLE 3 – Cost Estimate & Responsible Owner

Facility Description	Cost Estimate	Financing Entity	O&M Entity
Roadways	\$6,933,900	CDD	County
Stormwater Management	\$3,823,980	CDD	CDD
Utilities (Water, Sewer)	\$4,625,880	CDD	County
Hardscape/Landscape/Irrigation	\$4,000,940	CDD	CDD
Undergrounding of Conduit	\$659,000	CDD	CDD
Recreational Amenities	\$2,250,000	CDD or Developer	CDD or HOA
Conservation/Mitigation	\$ 49,500	CDD	CDD
Off-Site Improvements -Roadways -Utilities	\$1,833,500	CDD	County
Professional Services	\$2,112,094	CDD	CDD
Contingency (10%)	\$2,628,880		
TOTAL	\$28,917,674		

* The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

** Excludes earthwork and grading of each lot in conjunction with lot development and home construction, which will be provided by home builder.

6. CONCLUSIONS

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

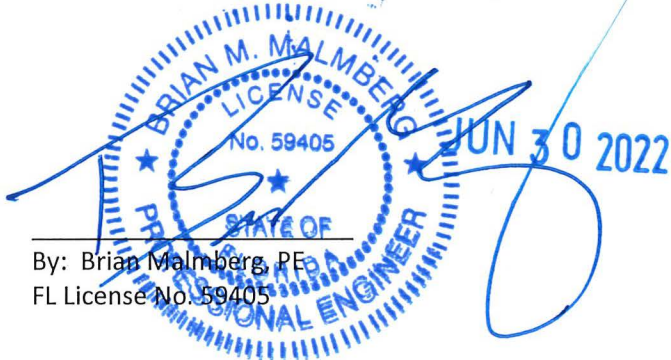
- The estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in Hernando County, Florida;
- All of the improvements comprising the CIP are required by applicable development approvals;
- The CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The reasonably expected economic life of the CIP is anticipated to be at least 20+ years;

- The assessable property within the District will receive a special benefit from the CIP; and
- The CIP will function as a system of improvements benefitting lands within the District.

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

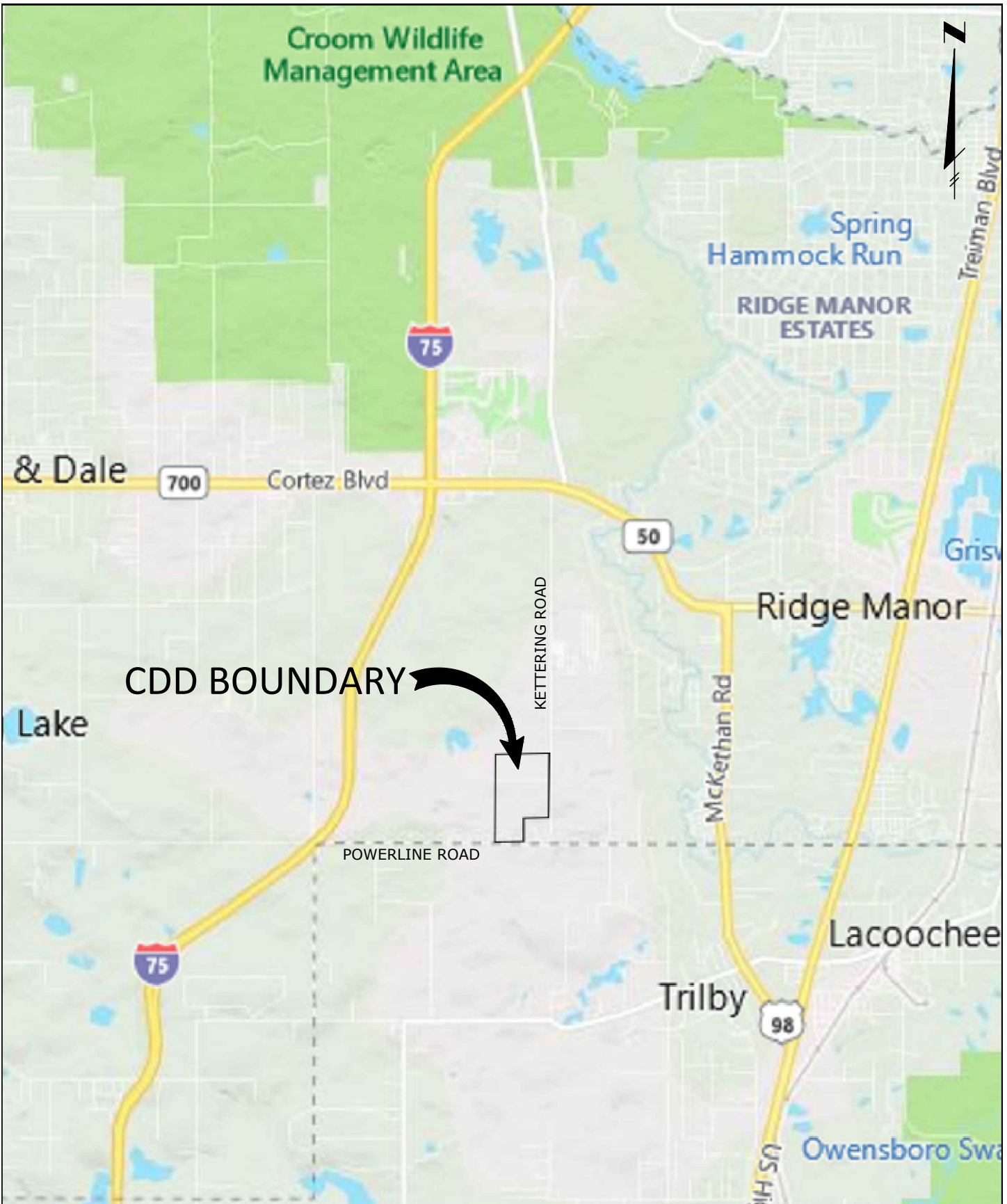
The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general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

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



A circular blue ink seal for Brian M. Malmberg, a Professional Engineer in the State of Florida. The seal contains the text: "BRIAN M. MALMBERG", "LICENSE", "No. 59405", "STATE OF FLORIDA", and "PROFESSIONAL ENGINEER". To the right of the seal is a date stamp: "JUN 30 2022". A blue ink signature is written over the seal.

By: Brian Malmberg, PE
FL License No. 59405



Engineering
 Planning
 Surveying
 Environmental
 Traffic
 Transportation
 Construction Management
 engineering associates, inc.

966 Candlelight Boulevard - Brooksville - Florida 34601
 (352) 796-9423 - Fax (352) 799-8359
 EB-0000142

LOCATION MAP

DATE
 2/22/22

BENTON HILLS
 COMMUNITY DEVELOPMENT DISTRICT

21046

EX-1

SECTION 17, TOWNSHIP 23 SOUTH, RANGE 21 EAST
HERNANDO COUNTY, FLORIDA

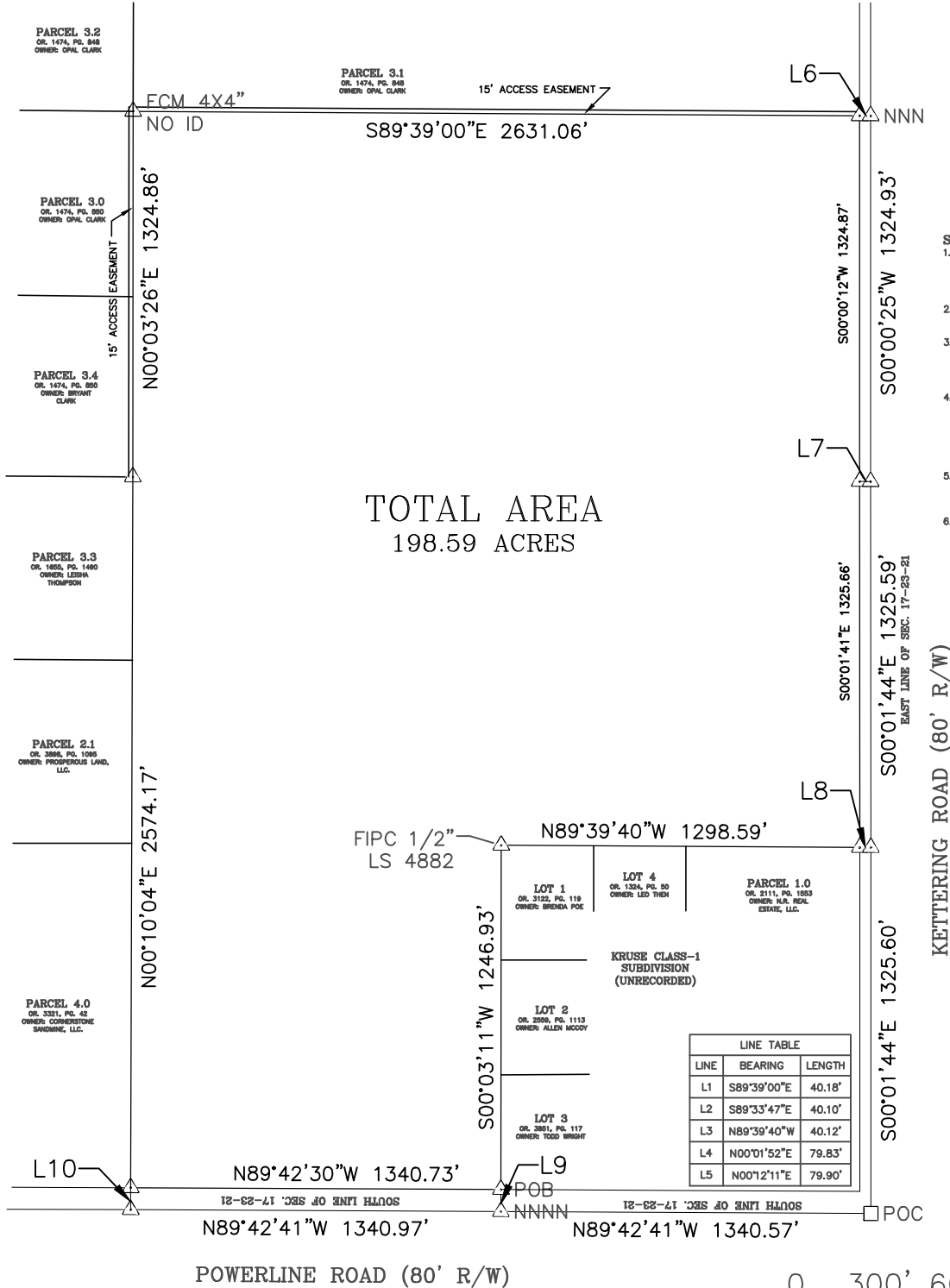
LEGEND AND ABBREVIATIONS

- C1 = SEE CURVE TABLE
- L1 = SEE LINE TABLE
- (C) = CALCULATED
- (P) = PLAT OR MAP
- (M) = FIELD MEASURED
- (R) = RECORD or DEED
- O.R. = OFFICIAL RECORD
- P.B. = PLAT BOOK
- PG. = PAGE
- R/W = RIGHT-OF-WAY
- SEC = SECTION
- POB = POINT OF BEGINNING
- POC = POINT OF COMMENCEMENT
- ▲ = DESCRIPTIVE POINT
- *** = BASIS for BEARINGS

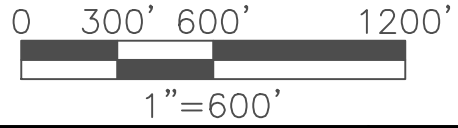
SURVEY NOTES:

1. BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NORTH AMERICAN DATUM OF 1983 (NAD 83), 2011 ADJUSTMENT AND ARE GRID BEARINGS.
2. BASIS FOR SURVEY IS DESCRIPTION, RECORD PLAT, AND MONUMENTATION FOUND IN PLACE.
3. ADDITIONS, DELETIONS REPRODUCTION OF SURVEY DRAWINGS BY OTHER THAN THE SIGNED PARTY OR PARTIES IS PROHIBITED BY LAW WITHOUT WRITTEN CONSENT OF THE SIGNED PARTY OR PARTIES.
4. THIS SURVEY MAP IS VALID ONLY TO THOSE PERSONS OR ENTITIES NAMED HEREON. COASTAL ENGINEERING ASSOCIATES, INC. WILL ASSUME NO RESPONSIBILITY FOR THE UNAUTHORIZED REPRODUCTION AND/OR REDISTRIBUTION OF THIS SURVEY MAP.
5. THIS PROPERTY IS SUBJECT TO ANY DEDICATION, LIMITATIONS, RESERVATIONS, RESTRICTIONS, AND/OR EASEMENTS OF RECORD AND NOT OF RECORD.
6. THE PROPERTY DESCRIBED HEREON APPEARS TO BE IN FLOOD ZONE X (AREA DETERMINED TO FALL OUTSIDE OF THE 0.2% CHANCE ANNUAL FLOODPLAIN) AND ZONE AE(143.6') AS SCALED FROM THE FLOOD INSURANCE RATE MAP COMMUNITY NUMBER 120110, MAP NUMBER 12053C, PANEL NUMBER 0376-D, EFFECTIVE DATE 02/02/2012.

TOTAL AREA
198.59 ACRES



LINE	BEARING	LENGTH
L1	S89°39'00"E	40.18'
L2	S89°33'47"E	40.10'
L3	N89°39'40"W	40.12'
L4	N00°01'52"E	79.83'
L5	N00°12'11"E	79.90'



Coastal
Engineering
Planning
Surveying
Environmental
Traffic
Transportation
Construction Management
engineering associates, inc.
966 Candlelight Boulevard - Brooksville - Florida 34601
(352) 796-9423 - Fax (352) 799-8359
EB-0000142

<p>METES AND BOUND DESCRIPTION</p> <p>BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT</p>	DATE 2/22/22
	21046 EX-2

LEGAL DESCRIPTION

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 23 SOUTH, RANGE 21 EAST, HERNANDO COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID SECTION 17 N89°42'41"W, 1340.57 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE EAST LINE OF SAID SOUTHWEST 1/4 N00°01'52"E, 79.83 FEET TO THE NORTH RIGHT-OF-WAY LINE OF POWERLINE ROAD AND THE POINT OF BEGINNING; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE N89°42'30"W, 1340.73 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 SAID SECTION 17; THENCE LEAVING SAID NORTH RIGHT-OF-WAY LINE RUN ALONG THE WEST LINE OF SAID SOUTHEAST 1/4 N00°10'04"E, 2574.17 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 17 N00°03'26"E, 1324.86 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 17 S89°39'00"E, 2631.06 FEET TO THE WEST RIGHT-OF-WAY LINE OF KETTERING ROAD; THENCE ALONG SAID WEST RIGHT-OF-WAY LINE S00°00'12"W, 1324.87 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE CONTINUE ALONG SAID WEST RIGHT-OF-WAY LINE S00°01'41"E, 1325.66 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE RUN N89°39'40"W, 1298.59 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17 S00°03'11"W, 1246.93 FEET TO THE NORTH RIGHT-OF-WAY LINE OF POWERLINE ROAD AND THE POINT OF BEGINNING.

CONTAINING 198.59 ACRES MORE OR LESS.

LEG-L DESCRIPTION

LEG-L DESCRIPTION -ND SKETCH -S PROVIDED BY CO-ST-L ENGINEERING -SSOCI- TES, D-TED 8/10/21, BY: SCOTT OSBOURNE, PSM



966 Candlelight Boulevard - Brooksville - Florida 34601
(352) 796-9423 - Fax (352) 799-8359
EB-0000142

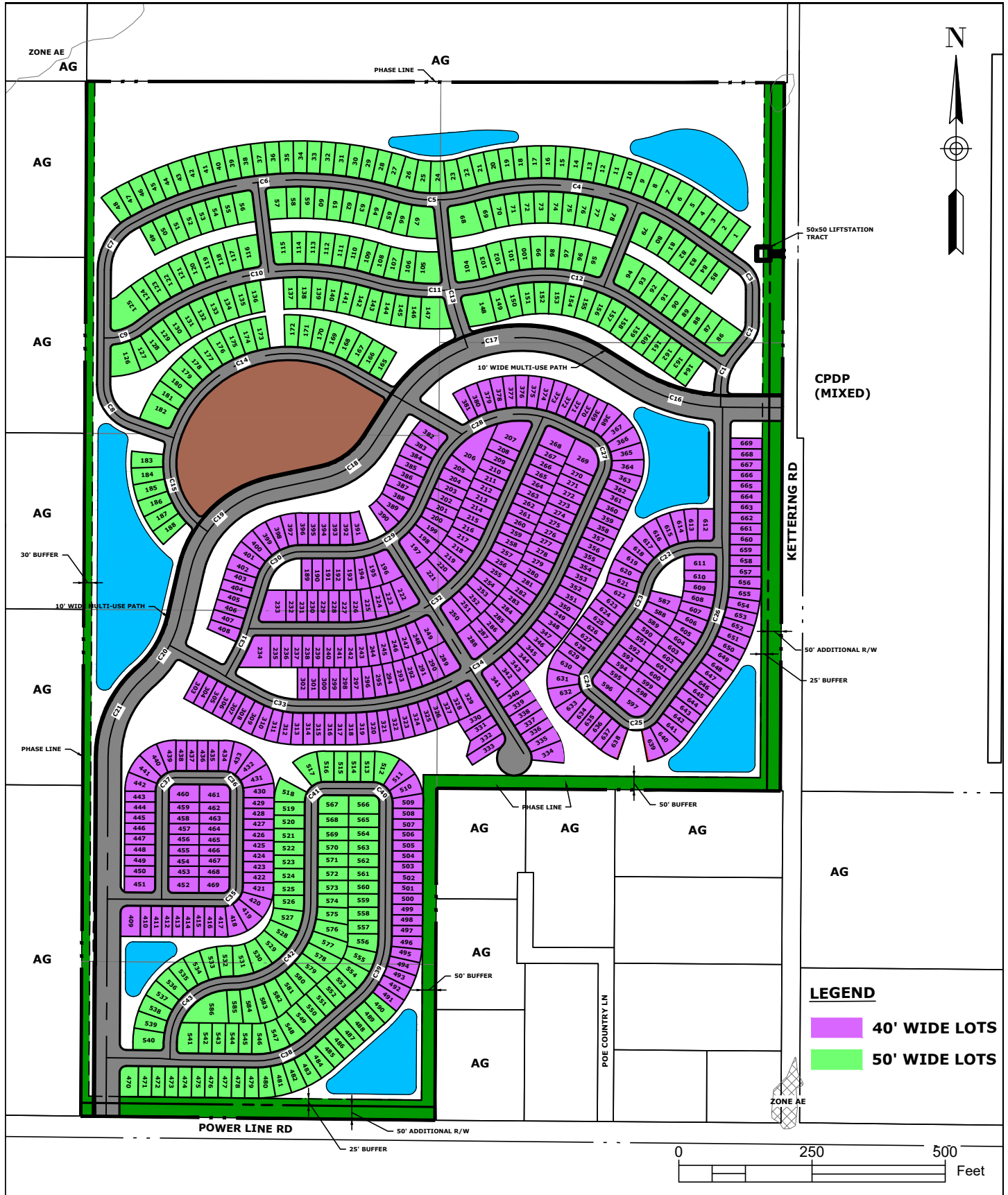
METES AND BOUND DESCRIPTION

BENTON HILLS
COMMUNITY DEVELOPMENT DISTRICT

DATE
2/22/22

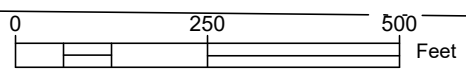
21046

EX-2.1



LEGEND

- 40' WIDE LOTS
- 50' WIDE LOTS



Coastal
 engineering associates, inc.
 Engineering
 Planning
 Surveying
 Environmental
 Traffic
 Transportation
 Construction Management

966 Candlelight Boulevard - Brooksville - Florida 34601
 (352) 796-9423 - Fax (352) 799-8359
 EB-0000142

SITE PLAN

**BENTON HILLS
 COMMUNITY DEVELOPMENT DISTRICT**

DATE
 7/5/22

21046

EX-3

BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT

Master Special Assessment Methodology Report

June 30, 2022



Provided by:

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 659-571-0010

Fax: 659-571-0013

Website: www.whhassociates.com

Table of Contents

1.0	Introduction	
1.1	Purpose	1
1.2	Scope of the Report	1
1.3	Special Benefits and General Benefits	1
1.4	Organization of the Report	2
2.0	Development Program	
2.1	Overview	2
2.2	The Development Program	2
3.0	The CIP	
3.1	Overview	3
3.2	Capital Improvement Plan	3
4.0	Financing Program	
4.1	Overview	3
4.2	Types of Bonds Proposed	4
5.0	Assessment Methodology	
5.1	Overview	5
5.2	Benefit Allocation	5
5.3	Assigning Debt	7
5.4	Lienability Test: Special and Peculiar Benefit to the Property	7
5.5	Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay	8
5.6	True-Up Mechanism	8
5.7	Assessment Roll	10
5.8	Assessment Roll	10
6.0	Additional Stipulations	
6.1	Overview	11
7.0	Appendix	
	Table 1	12
	Table 2	12
	Table 3	13
	Table 4	13
	Table 5	14

1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report (the "Report") was developed to provide a master financing plan and a master special assessment methodology for the Benton Hills Community Development District (the "District"), located in unincorporated Hernando County, Florida, as related to funding the costs of public infrastructure improvements contemplated to be provided by the District.

1.2 Scope of the Report

This Report presents the projections for financing the District's capital improvement plan (the "CIP") described in the Engineer's Report for the Benton Hills Community Development District prepared by Coastal Engineering Associates, Inc. (the "District Engineer") dated June 30, 2022 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the CIP.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the CIP create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits for properties outside its borders and to the public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's CIP enables properties within its boundaries to be developed.

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

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

1.4 Organization of the Report

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

Section Three provides a summary of the CIP as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District will serve the Benton Hills development (the "Development" or "Benton Hills"), a master planned residential development located in unincorporated Hernando County, Florida. The land within the District consists of approximately 198.59 +/- acres and is generally located just south of Cortez Boulevard, north of Powerline Road, east of I-75 and west of McKethan Road.

2.2 The Development Program

The development of Benton Hills is anticipated to be conducted by Meritage Homes of Florida, Inc. (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 659 residential units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Benton Hills. The development of Benton Hills is planned to be conducted in one or more phases over a multi-year period.

3.0 The CIP

3.1 Overview

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

3.2 Capital Improvement Plan

The CIP needed to serve the Development is projected to consist of improvements which will serve all of the lands in the District. The CIP will consist of roadways, stormwater management, utilities (water, sewer), hardscape/ landscape/ irrigation, undergrounding of conduit, recreational amenities, conservation/ mitigation, and offsite improvements (roadways, utilities). At the time of this writing, the total cost of the CIP, including professional services and contingency, is estimated to total approximately \$28,917,674.

Even though the installation of the improvements that comprise the CIP may occur in one or multiple stages coinciding with phases of development within the District, the infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

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

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. As of the time of writing of this Report, the District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to

either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the CIP as described in *Section 3.2*, the District would have to issue approximately \$38,410,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Report is to allocate the benefit of the CIP to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the CIP. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$38,410,000 to finance approximately \$28,917,674 in CIP costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvements and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$38,410,000. The difference is comprised of funding a debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary provided that the principal amount of Bonds that have been validated will not increase.

5.0 Assessment Methodology

5.1 Overview

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

5.2 Benefit Allocation

The most current development plan envisions the development of 659 residential units, although unit numbers and land use types may change throughout the development period.

The infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another. Notwithstanding the foregoing, the District reserves the right to create distinct assessment areas securing a series of Bonds issued to finance a portion of the CIP.

By allowing for the land in the District to be developable, both the improvements that comprise the CIP and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

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

the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied for, the improvement or debt allocated to that parcel.

The benefit associated with the CIP of the District is proposed to be allocated to the different unit types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the relative density of development and the intensity of use of the infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

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

Table 5 in the *Appendix* presents the apportionment of the assessment associated with funding the District's CIP (the "Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

5.3 Assigning Debt

The Assessments associated with repayment of the Bonds will initially be levied on all of the gross acres of land in the District. Consequently, the Assessments will be levied on approximately 198.59 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$38,410,000 will be preliminarily levied on approximately 198.59 +/- gross acres at a rate of \$193,413.57 per acre.

As the land is platted, or other means of identifying lots can be determined, the Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Assessments to platted parcels will reduce the amount of Assessments levied on unplatted gross acres within the District.

Further, to the extent that any residential land which has not been platted is sold to another developer or builder, the Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Assessments transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

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

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement include, but are not limited to:

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

The improvements which are part of the CIP make the land in the District developable and saleable and when implemented jointly as parts of the CIP, provide special and peculiar benefits which are

greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2 initially* across all property within the District according to reasonable estimates of the special and peculiar benefits derived from the CIP by different unit types.

5.6 True-Up Mechanism

The assessment methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Assessments on a per ERU basis never exceed the initially allocated Assessments as contemplated in the adopted assessment methodology. The Assessments per ERU preliminarily equal \$65,323.13 (\$38,410,000 in Assessments divided by 588.00 ERUs) and may change based on the final bond sizing or as a result of a change in unit types. If such changes occur, the methodology is applied to the land based on the number of and unit type within each and every parcel as signified by the number of ERUs.

As the land is platted, the Assessments are assigned to platted parcels based on the figures in Table 5 in the *Appendix*. If as a result of platting and apportionment of the Assessments to the platted parcel of land, the Assessments per ERU for land that remains unplatted within the District remains equal to \$65,323.13, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Assessments to the platted land, the Assessments per ERU for land that remains unplatted within the District equals less than \$65,323.13 (either as a result of a larger number of units, different units or both), then the per ERU Assessments for all parcels within the District will be lowered if that state persists at the conclusion of platting of all land within the District.

If, in contrast, a result of platting and apportionment of the Assessments to the platted land, the Assessments per ERU for land that remains unplatted within the District equals more than \$65,323.13¹ (either as a result of a smaller number of units, different units or both), then the difference in Assessments plus accrued interest will be collected from the owner of the property which platting caused the increase of Assessments per ERU to occur, in accordance with a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Assessments per ERU and \$65,323.13 multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

In addition to platting of property within the District, any planned sale of unplatted land to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Assessments per ERU for land that remains unplatted remains equal to \$65,323.13. The test will be based upon the development rights as signified by the number of ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Assessments transferred at sale.

¹ For example, if the first platting includes 355 SF 40' lots and 264 SF 50' lots, which equates to a total allocation of \$35,797,074.83 in Assessments, then the remaining unplatted land would be required to absorb 40 SF 50' lots or \$2,612,925.17 in Assessments. If the remaining unplatted land would only be able to absorb 20 SF 50' lots or \$1,306,462.59 in Assessments, then a true-up, payable by the owner of the unplatted land, would be due in the amount of \$1,306,462.59 in Assessments plus applicable accrued interest to the extent described in this Section.

5.7 Assessment Roll

Assessments in the amount of \$38,410,000, plus interest and collection costs, are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, the Assessments shall be paid in thirty (30) annual principal installments.

5.8 Additional Items Regarding Bond Assessment Imposition and Allocation

This master assessment allocation methodology is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the CIP referenced herein. All such liens shall be within the benefit limits established herein and using the allocation Methodology described herein, and shall be described in one or more supplemental reports.

As noted herein, the CIP functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund improvements within any benefitted property within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

As set forth in any supplemental report, and for any particular bond issuance, the land developer may opt to "buy down" the Bond Assessment on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that any "true-up," as described herein, may require a payment to satisfy "true-up" obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the developer to pay down Bond Assessment will not be eligible for "deferred costs," if any are provided for in connection with any particular bond issuance.

No Bond Assessments are allocated herein to any public or private amenities or other common areas planned for the development. Such amenities and common areas will be owned and operated by the District and/or master homeowners' association. If owned by a homeowners' association, the amenities will be considered a common element for the exclusive benefit of property owners. Alternatively, if owned by the District, the amenities will be available

for use by the public, subject to the District's rules and policies. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all property in the District. As such, no Bond Assessments will be assigned to the amenities and common areas.

6.0 Additional Stipulations

6.1 Overview

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

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

7.0 Appendix

Table 1

Benton Hills

Community Development District

Development Plan

Product Type	Total Number of Units
SF 40'	355
SF 50'	304
Total	659

Table 2

Benton hills

Community Development District

Project Costs

Improvement	Total Costs
Roadways	\$6,933,900
Stormwater Management	\$3,823,980
Utilities (Water, Sewer)	\$4,625,880
Hardscape/ Landscape/ Irrigation	\$4,000,940
Undergrounding of Conduit	\$659,000
Recreational Amenities	\$2,250,000
Conservation/ Mitigation	\$49,500
Offsite Improvements (Roadways, Utilities)	\$1,833,500
Professional Services	\$2,112,094
Contingency	\$2,628,880
Total	\$28,917,674

Table 3

Benton hills

Community Development District

Preliminary Sources and Uses of Funds

Sources

Bond Proceeds:	
Par Amount	\$38,410,000.00
Total Sources	\$38,410,000.00

Uses

Project Fund Deposits:	
Project Fund	\$28,917,674.00
Other Fund Deposits:	
Debt Service Reserve Fund	\$3,095,323.76
Capitalized Interest Fund	\$5,377,400.00
Delivery Date Expenses:	
Costs of Issuance	\$1,018,200.00
Rounding	\$1,402.24
Total Uses	\$38,410,000.00

Table 4

Benton Hills

Community Development District

Benefit Allocation

Product Type	Total Number of Units	ERU Weight	Total ERU
SF 40'	355	0.80	284.00
SF 50'	304	1.00	304.00
Total	659		588.00

Table 5

Benton Hills

Community Development District

Assessment Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Debt Service Payment per Unit**
SF 40'	355	\$13,967,039.82	\$18,551,768.71	\$52,258.50	\$4,577.53
SF 50'	304	\$14,950,634.18	\$19,858,231.29	\$65,323.13	\$5,721.91
Total	659	\$28,917,674.00	\$38,410,000.00		

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

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

EXHIBIT "A"

LEGAL DESCRIPTION

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 23 SOUTH, RANGE 21 EAST, HERNANDO COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID SECTION 17 N89°42'41"W, 1340.57 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE EAST LINE OF SAID SOUTHWEST 1/4 N00°01'52"E, 79.83 FEET TO THE NORTH RIGHT-OF-WAY LINE OF POWERLINE ROAD AND THE POINT OF BEGINNING; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE N89°42'30"W, 1340.73 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 SAID SECTION 17; THENCE LEAVING SAID NORTH RIGHT-OF-WAY LINE RUN ALONG THE WEST LINE OF SAID SOUTHEAST 1/4 N00°10'04"E, 2574.17 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 17 N00°03'26"E, 1324.86 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 17 S89°39'00"E, 2631.06 FEET TO THE WEST RIGHT-OF-WAY LINE OF KETTERING ROAD; THENCE ALONG SAID WEST RIGHT-OF-WAY LINE S00°00'12"W, 1324.87 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE CONTINUE ALONG SAID WEST RIGHT-OF-WAY LINE S00°01'41"E, 1325.66 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE RUN N89°39'40"W, 1298.59 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17 S00°03'11"W, 1246.93 FEET TO THE NORTH RIGHT-OF-WAY LINE OF POWERLINE ROAD AND THE POINT OF BEGINNING.

CONTAINING 198.59 ACRES MORE OR LESS.

BENTON HILLS

COMMUNITY DEVELOPMENT DISTRICT

7C

ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS
BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:



Coastal Engineering Associates, Inc.
966 Candlelight Boulevard
Brooksville, Florida 34601

June 30, 2022

BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT

ENGINEER’S REPORT

1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan (“CIP”) and estimated costs of the CIP, for the Benton Hills Community Development District.

2. GENERAL SITE DESCRIPTION

The District is located entirely within Hernando County, Florida, and covers approximately 198.59 acres of land, more or less. **Exhibit 1** depicts the general location of the project. The site is generally located just south of Cortez Boulevard, north of Powerline Road, east of I-75 and west of McKethan Road. The metes and bounds description of the external boundary of the proposed District is set forth in **Exhibit 2**.

3. CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the lands within the District, which are planned for 659 residential homes. The proposed site plan for the District is attached as **Exhibit 3** to this report, and the plan enumerates the proposed lot count, by type, for the District. The following charts show the planned product types and land uses for the District:

Table 1 - Planned Units

Product Type	TOTALS
40’ Wide Lots	355
50’ Wide Lots	304
TOTAL	659

Table 2 - Acreage

Land Use	Acreage
Lot Development	89.80
Roads	37.36
Common Areas/Recreation	6.30
Stormwater Ponds	14.0
Open Space	34.57
Dedicated Right of Way	4.60
Lift Station	0.06
Landscape Tracts	11.90
TOTAL	198.59

The CIP infrastructure includes:

Roadway Improvements:

The CIP includes subdivision roads within the District. Generally, all roads within the residential pods will be twenty (20) foot wide 2-lane un-divided roads with five (5) foot sidewalks on both sides. A twenty-four (24) foot wide 2-lane un-divided collector road with a ten (10) foot wide multi-purpose path and five (5) foot sidewalk will be constructed through the project from Kettering Road to Powerline Road. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All roads will be designed in accordance with County standards.

All internal roadways will be open to the public and financed, owned, operated and maintained by the District.

Stormwater Management System:

The stormwater collection and outfall system is a combination of roadway curbs, curb inlets, manholes, pipe, control structures and dry retention ponds designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project will include ponds designed to provide total stormwater containment for the 100-year storm with no discharge other than percolation and evaporation. The stormwater system will be designed consistent with the criteria established by the Southwest Florida Water Management District for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system.

No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of lots or the transportation of any fill to private lots.

Water & Wastewater Utilities:

As part of the CIP, the District intends to construct water and wastewater infrastructure within the District. The water and wastewater systems will be conveyed to and owned and maintained by the County once it has been certified complete and cleared for use.

The on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection. Water main connections will be made along Kettering Road and extended through the site along the proposed collector road. A stub-out for future connection to Powerline Road will be provided.

Wastewater improvements for the project will include an onsite eight (8) inch diameter gravity collection system and onsite pump station.

The District will not fund any sewer laterals serving private lots or located on private property.

Hardscape, Landscape, and Irrigation:

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and rights-of-way. This project will at a minimum meet the landscaping requirements of the County.

All such landscaping, irrigation and hardscaping will be owned, maintained and funded by the District. Such infrastructure, to the extent that it is located in rights-of-way owned by the County will be maintained pursuant to a right-of-way agreement to be entered into with the County.

Streetlights / Undergrounding of Electrical Utility Lines

The District intends to lease street lights through an agreement with Withlacoochee River Electric Cooperative in which case the District would fund the street lights through an annual operations and maintenance assessment. As such, streetlights are not included as part of the CIP.

The CIP does however include the incremental cost of undergrounding of electrical utility lines within right-of-way and utility easements throughout the community. Any lines and transformers located in such areas would be owned by Withlacoochee River Electric Cooperative and not paid for by the District as part of the CIP.

Recreational Amenities:

In conjunction with the construction of the CIP, the District intends to construct a Clubhouse, resort pool, sport courts, playground and activity lawn as part of the development amenities. These improvements will be funded, owned and maintained by the District, or alternatively may be funded by the developer and turned over to a homeowners' association for ownership, operation and maintenance. All such improvements, if constructed by the District, will be open to the general public subject to any applicable fees and requirements set forth in the District rules and policies. If funded by the developer and owned by a homeowner's association, such facilities shall be considered common areas for the exclusive benefit of the homeowners.

Environmental Conservation/Mitigation

There is a 0.94 acre isolated freshwater marsh feature wetland impact associated with the proper construction of the District's infrastructure which will require 0.254 state herbaceous UMAM functional credits to offset impacts to the wetland. The District will be responsible for the design, permitting, and construction of the environmental mitigation. These costs are included within the CIP.

Off-Site Improvements

The offsite improvements for the CIP consist of construction of a 145 foot southbound right turn lane into the project from Kettering Road as well as participation in the addition of left turn lane(s) at the intersection of Cortez Boulevard and Kettering Road. Offsite utility improvements include approximately 5,000 LF of 6-inch forcemain and 5,000 LF of 16-inch

and architectural fees, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

All of the foregoing improvements are required by applicable development approvals. Note that, except as stated herein, there are no impact fee or similar credits available from the construction of any such improvements.

4. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of the CIP have either been obtained or are currently underreview by respective governmental authorities, and include the following:

Hernando County

1. Project Rezoning Complete – H-21-44 Approved on October 12, 2021
2. Conditional Plat – Initial Submittal to Hernando County made January 21, 2022
3. Hernando County Subdivision Construction Plans – Anticipated submittal May 6, 2022
4. FDEP Water & Sewer Permits – Anticipated submittal July 7, 2022

Florida Fish and Wildlife Conservation Commission

1. Gopher Tortoise Relocation Permit – Anticipated submittal May 27, 2022

Southwest Florida Water Management District

1. Environmental Resource Permit – Anticipated submittal May 6, 2022

5. COST ESTIMATE / MAINTENANCE RESPONSIBILITY

The table below presents, among other things, the Cost Estimate for the CIP, and sets forth the entity responsibility for each improvement. It is our professional opinion that the costs set forth in the table below are reasonable and consistent with market pricing.

TABLE 3 – Cost Estimate & Responsible Owner

Facility Description	Cost Estimate	Financing Entity	O&M Entity
Roadways	\$6,933,900	CDD	County
Stormwater Management	\$3,823,980	CDD	CDD
Utilities (Water, Sewer)	\$4,625,880	CDD	County
Hardscape/Landscape/Irrigation	\$4,000,940	CDD	CDD
Undergrounding of Conduit	\$659,000	CDD	CDD
Recreational Amenities	\$2,250,000	CDD or Developer	CDD or HOA
Conservation/Mitigation	\$ 49,500	CDD	CDD
Off-Site Improvements -Roadways -Utilities	\$1,833,500	CDD	County
Professional Services	\$2,112,094	CDD	CDD
Contingency (10%)	\$2,628,880		
TOTAL	\$28,917,674		

* The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

** Excludes earthwork and grading of each lot in conjunction with lot development and home construction, which will be provided by home builder.

6. CONCLUSIONS

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

- The estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in Hernando County, Florida;
- All of the improvements comprising the CIP are required by applicable development approvals;
- The CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The reasonably expected economic life of the CIP is anticipated to be at least 20+ years;

- The assessable property within the District will receive a special benefit from the CIP; and
- The CIP will function as a system of improvements benefitting lands within the District.

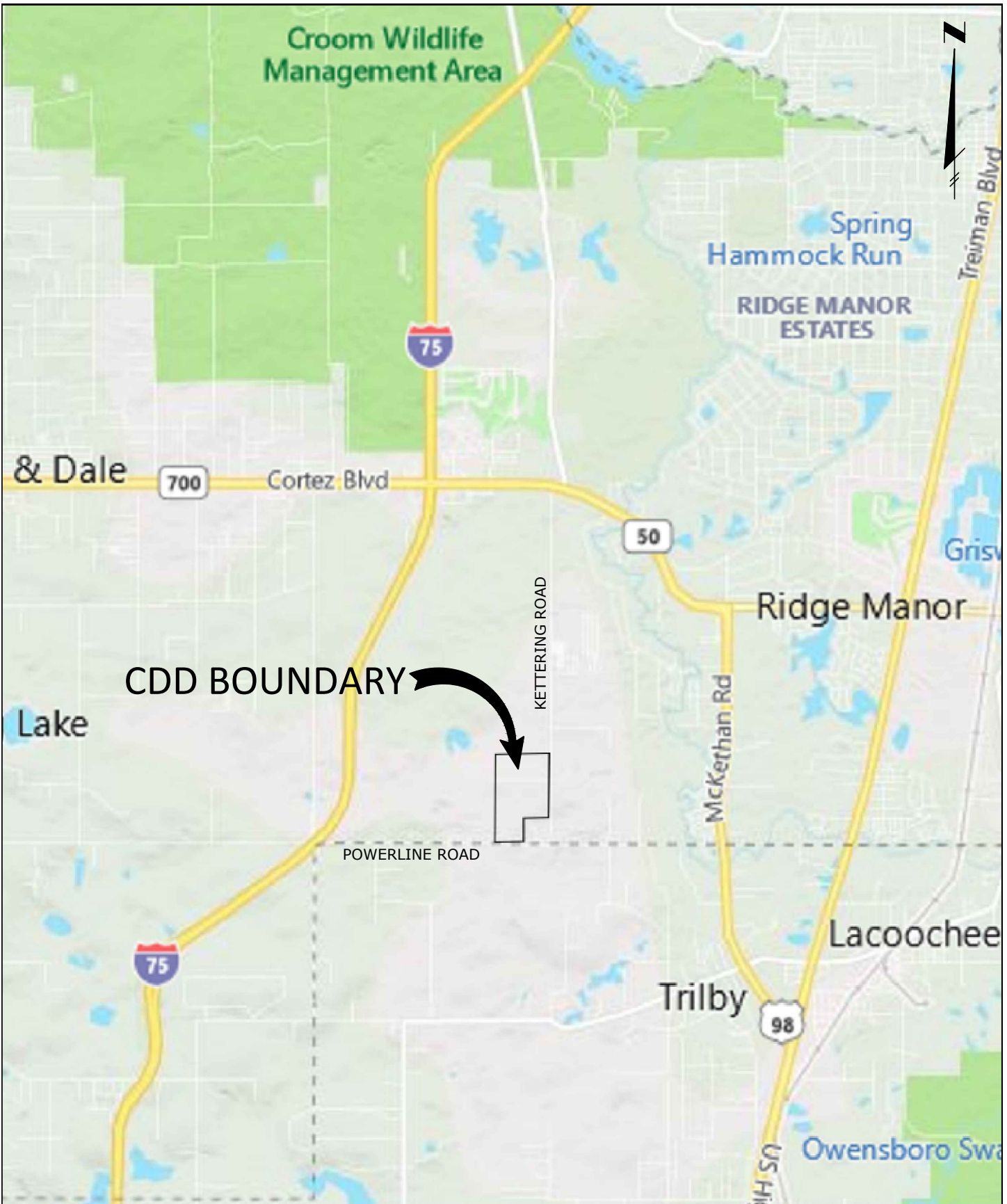
The professional service for establishing the Opinion of Probable Construction Costs is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

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

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

A circular blue ink seal for Brian M. Malmberg, a Professional Engineer in the State of Florida. The seal contains the text: "BRIAN M. MALMBERG", "LICENSE", "No. 59405", "STATE OF FLORIDA", and "PROFESSIONAL ENGINEER". To the right of the seal is a date stamp: "JUN 30 2022". A blue ink signature is written over the seal and extends to the right.

By: Brian Malmberg, PE
FL License No. 59405



Engineering
 Planning
 Surveying
 Environmental
 Traffic
 Transportation
 Construction Management
 engineering associates, inc.

966 Candlelight Boulevard - Brooksville - Florida 34601
 (352) 796-9423 - Fax (352) 799-8359
 EB-0000142

LOCATION MAP

DATE
 2/22/22

BENTON HILLS
 COMMUNITY DEVELOPMENT DISTRICT

21046

EX-1

SECTION 17, TOWNSHIP 23 SOUTH, RANGE 21 EAST
HERNANDO COUNTY, FLORIDA

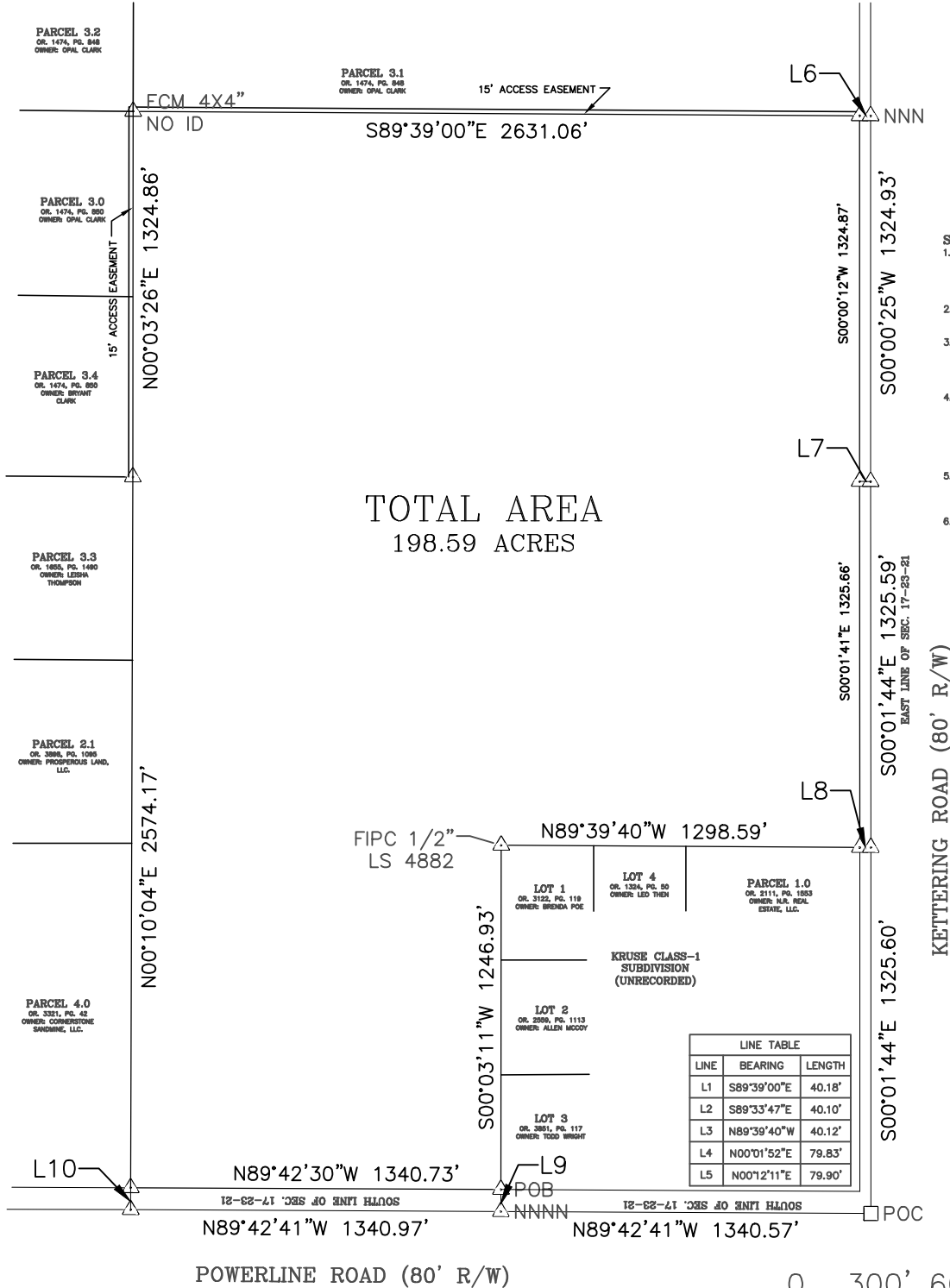
LEGEND AND ABBREVIATIONS

- C1 = SEE CURVE TABLE
- L1 = SEE LINE TABLE
- (C) = CALCULATED
- (P) = PLAT OR MAP
- (M) = FIELD MEASURED
- (R) = RECORD or DEED
- O.R. = OFFICIAL RECORD
- P.B. = PLAT BOOK
- PG. = PAGE
- R/W = RIGHT-OF-WAY
- SEC = SECTION
- POB = POINT OF BEGINNING
- POC = POINT OF COMMENCEMENT
- ▲ = DESCRIPTIVE POINT
- *** = BASIS for BEARINGS

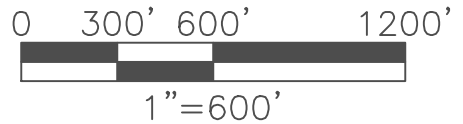
SURVEY NOTES:

1. BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NORTH AMERICAN DATUM OF 1983 (NAD 83), 2011 ADJUSTMENT AND ARE GRID BEARINGS.
2. BASIS FOR SURVEY IS DESCRIPTION, RECORD PLAT, AND MONUMENTATION FOUND IN PLACE.
3. ADDITIONS, DELETIONS REPRODUCTION OF SURVEY DRAWINGS BY OTHER THAN THE SIGNED PARTY OR PARTIES IS PROHIBITED BY LAW WITHOUT WRITTEN CONSENT OF THE SIGNED PARTY OR PARTIES.
4. THIS SURVEY MAP IS VALID ONLY TO THOSE PERSONS OR ENTITIES NAMED HEREON. COASTAL ENGINEERING ASSOCIATES, INC. WILL ASSUME NO RESPONSIBILITY FOR THE UNAUTHORIZED REPRODUCTION AND/OR REDISTRIBUTION OF THIS SURVEY MAP.
5. THIS PROPERTY IS SUBJECT TO ANY DEDICATION, LIMITATIONS, RESERVATIONS, RESTRICTIONS, AND/OR EASEMENTS OF RECORD AND NOT OF RECORD.
6. THE PROPERTY DESCRIBED HEREON APPEARS TO BE IN FLOOD ZONE X (AREA DETERMINED TO FALL OUTSIDE OF THE 0.2% CHANCE ANNUAL FLOODPLAIN) AND ZONE AE(143.6') AS SCALED FROM THE FLOOD INSURANCE RATE MAP COMMUNITY NUMBER 120110, MAP NUMBER 12053C, PANEL NUMBER 0376-D, EFFECTIVE DATE 02/02/2012.

TOTAL AREA
198.59 ACRES



LINE	BEARING	LENGTH
L1	S89°39'00"E	40.18'
L2	S89°33'47"E	40.10'
L3	N89°39'40"W	40.12'
L4	N00°01'52"E	79.83'
L5	N00°12'11"E	79.90'



966 Candlelight Boulevard - Brooksville - Florida 34601
(352) 796-9423 - Fax (352) 799-8359
EB-0000142

METES AND BOUND DESCRIPTION

BENTON HILLS
COMMUNITY DEVELOPMENT DISTRICT

DATE

2/22/22

21046

EX-2

LEGAL DESCRIPTION

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 23 SOUTH, RANGE 21 EAST, HERNANDO COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID SECTION 17 N89°42'41"W, 1340.57 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE EAST LINE OF SAID SOUTHWEST 1/4 N00°01'52"E, 79.83 FEET TO THE NORTH RIGHT-OF-WAY LINE OF POWERLINE ROAD AND THE POINT OF BEGINNING; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE N89°42'30"W, 1340.73 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 SAID SECTION 17; THENCE LEAVING SAID NORTH RIGHT-OF-WAY LINE RUN ALONG THE WEST LINE OF SAID SOUTHEAST 1/4 N00°10'04"E, 2574.17 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 17 N00°03'26"E, 1324.86 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 17 S89°39'00"E, 2631.06 FEET TO THE WEST RIGHT-OF-WAY LINE OF KETTERING ROAD; THENCE ALONG SAID WEST RIGHT-OF-WAY LINE S00°00'12"W, 1324.87 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE CONTINUE ALONG SAID WEST RIGHT-OF-WAY LINE S00°01'41"E, 1325.66 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE RUN N89°39'40"W, 1298.59 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17 S00°03'11"W, 1246.93 FEET TO THE NORTH RIGHT-OF-WAY LINE OF POWERLINE ROAD AND THE POINT OF BEGINNING.

CONTAINING 198.59 ACRES MORE OR LESS.

LEG-L DESCRIPTION

LEG-L DESCRIPTION -ND SKETCH -S PROVIDED BY CO-ST-L ENGINEERING -SSOCI- TES, D-TED 8/10/21, BY: SCOTT OSBOURNE, PSM



966 Candlelight Boulevard - Brooksville - Florida 34601
(352) 796-9423 - Fax (352) 799-8359
EB-0000142

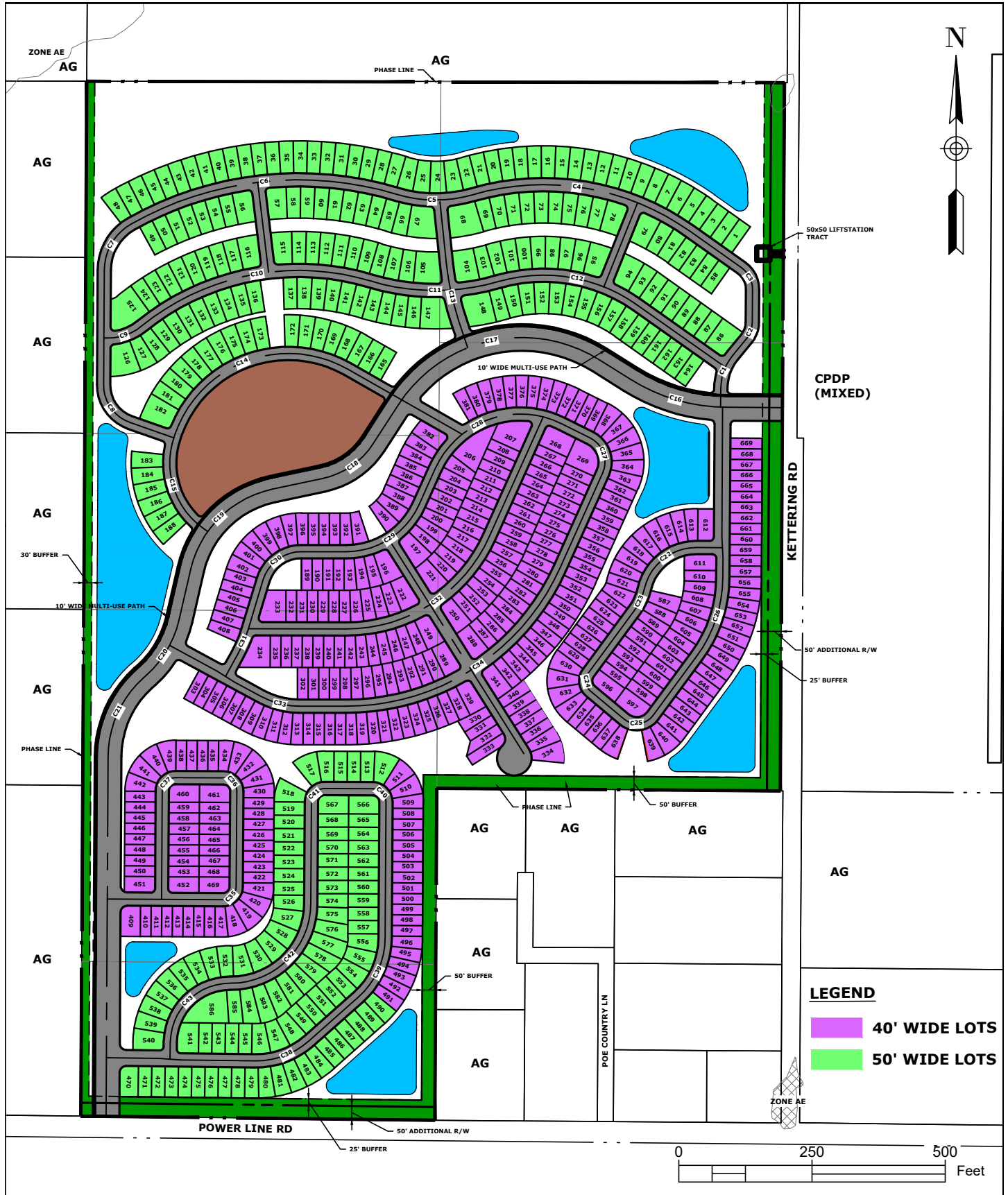
METES AND BOUND DESCRIPTION

BENTON HILLS
COMMUNITY DEVELOPMENT DISTRICT

DATE
2/22/22

21046

EX-2.1



LEGEND

- 40' WIDE LOTS
- 50' WIDE LOTS

Coastal
 engineering associates, inc.
 Engineering
 Planning
 Surveying
 Environmental
 Traffic
 Transportation
 Construction Management

966 Candlelight Boulevard - Brooksville - Florida 34601
 (352) 796-9423 - Fax (352) 799-8359
 EB-0000142

SITE PLAN

**BENTON HILLS
COMMUNITY DEVELOPMENT DISTRICT**

DATE
7/5/22

21046

EX-3

BENTON HILLS

COMMUNITY DEVELOPMENT DISTRICT

7D

BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT

Master Special Assessment Methodology Report

June 30, 2022



Provided by:

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 659-571-0010

Fax: 659-571-0013

Website: www.whhassociates.com

Table of Contents

1.0	Introduction	
1.1	Purpose	1
1.2	Scope of the Report	1
1.3	Special Benefits and General Benefits	1
1.4	Organization of the Report	2
2.0	Development Program	
2.1	Overview	2
2.2	The Development Program	2
3.0	The CIP	
3.1	Overview	3
3.2	Capital Improvement Plan	3
4.0	Financing Program	
4.1	Overview	3
4.2	Types of Bonds Proposed	4
5.0	Assessment Methodology	
5.1	Overview	5
5.2	Benefit Allocation	5
5.3	Assigning Debt	7
5.4	Lienability Test: Special and Peculiar Benefit to the Property	7
5.5	Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay	8
5.6	True-Up Mechanism	8
5.7	Assessment Roll	10
5.8	Assessment Roll	10
6.0	Additional Stipulations	
6.1	Overview	11
7.0	Appendix	
	Table 1	12
	Table 2	12
	Table 3	13
	Table 4	13
	Table 5	14

1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report (the "Report") was developed to provide a master financing plan and a master special assessment methodology for the Benton Hills Community Development District (the "District"), located in unincorporated Hernando County, Florida, as related to funding the costs of public infrastructure improvements contemplated to be provided by the District.

1.2 Scope of the Report

This Report presents the projections for financing the District's capital improvement plan (the "CIP") described in the Engineer's Report for the Benton Hills Community Development District prepared by Coastal Engineering Associates, Inc. (the "District Engineer") dated June 30, 2022 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the CIP.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the CIP create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits for properties outside its borders and to the public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's CIP enables properties within its boundaries to be developed.

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

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

1.4 Organization of the Report

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

Section Three provides a summary of the CIP as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District will serve the Benton Hills development (the "Development" or "Benton Hills"), a master planned residential development located in unincorporated Hernando County, Florida. The land within the District consists of approximately 198.59 +/- acres and is generally located just south of Cortez Boulevard, north of Powerline Road, east of I-75 and west of McKethan Road.

2.2 The Development Program

The development of Benton Hills is anticipated to be conducted by Meritage Homes of Florida, Inc. (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 659 residential units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Benton Hills. The development of Benton Hills is planned to be conducted in one or more phases over a multi-year period.

3.0 The CIP

3.1 Overview

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

3.2 Capital Improvement Plan

The CIP needed to serve the Development is projected to consist of improvements which will serve all of the lands in the District. The CIP will consist of roadways, stormwater management, utilities (water, sewer), hardscape/ landscape/ irrigation, undergrounding of conduit, recreational amenities, conservation/ mitigation, and offsite improvements (roadways, utilities). At the time of this writing, the total cost of the CIP, including professional services and contingency, is estimated to total approximately \$28,917,674.

Even though the installation of the improvements that comprise the CIP may occur in one or multiple stages coinciding with phases of development within the District, the infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

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

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. As of the time of writing of this Report, the District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to

either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the CIP as described in *Section 3.2*, the District would have to issue approximately \$38,410,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Report is to allocate the benefit of the CIP to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the CIP. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$38,410,000 to finance approximately \$28,917,674 in CIP costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvements and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$38,410,000. The difference is comprised of funding a debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary provided that the principal amount of Bonds that have been validated will not increase.

5.0 Assessment Methodology

5.1 Overview

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

5.2 Benefit Allocation

The most current development plan envisions the development of 659 residential units, although unit numbers and land use types may change throughout the development period.

The infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another. Notwithstanding the foregoing, the District reserves the right to create distinct assessment areas securing a series of Bonds issued to finance a portion of the CIP.

By allowing for the land in the District to be developable, both the improvements that comprise the CIP and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

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

the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied for, the improvement or debt allocated to that parcel.

The benefit associated with the CIP of the District is proposed to be allocated to the different unit types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the relative density of development and the intensity of use of the infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

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

Table 5 in the *Appendix* presents the apportionment of the assessment associated with funding the District's CIP (the "Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

5.3 Assigning Debt

The Assessments associated with repayment of the Bonds will initially be levied on all of the gross acres of land in the District. Consequently, the Assessments will be levied on approximately 198.59 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$38,410,000 will be preliminarily levied on approximately 198.59 +/- gross acres at a rate of \$193,413.57 per acre.

As the land is platted, or other means of identifying lots can be determined, the Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Assessments to platted parcels will reduce the amount of Assessments levied on unplatted gross acres within the District.

Further, to the extent that any residential land which has not been platted is sold to another developer or builder, the Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Assessments transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

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

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement include, but are not limited to:

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

The improvements which are part of the CIP make the land in the District developable and saleable and when implemented jointly as parts of the CIP, provide special and peculiar benefits which are

greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2 initially* across all property within the District according to reasonable estimates of the special and peculiar benefits derived from the CIP by different unit types.

5.6 True-Up Mechanism

The assessment methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Assessments on a per ERU basis never exceed the initially allocated Assessments as contemplated in the adopted assessment methodology. The Assessments per ERU preliminarily equal \$65,323.13 (\$38,410,000 in Assessments divided by 588.00 ERUs) and may change based on the final bond sizing or as a result of a change in unit types. If such changes occur, the methodology is applied to the land based on the number of and unit type within each and every parcel as signified by the number of ERUs.

As the land is platted, the Assessments are assigned to platted parcels based on the figures in Table 5 in the *Appendix*. If as a result of platting and apportionment of the Assessments to the platted parcel of land, the Assessments per ERU for land that remains unplatted within the District remains equal to \$65,323.13, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Assessments to the platted land, the Assessments per ERU for land that remains unplatted within the District equals less than \$65,323.13 (either as a result of a larger number of units, different units or both), then the per ERU Assessments for all parcels within the District will be lowered if that state persists at the conclusion of platting of all land within the District.

If, in contrast, a result of platting and apportionment of the Assessments to the platted land, the Assessments per ERU for land that remains unplatted within the District equals more than \$65,323.13¹ (either as a result of a smaller number of units, different units or both), then the difference in Assessments plus accrued interest will be collected from the owner of the property which platting caused the increase of Assessments per ERU to occur, in accordance with a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Assessments per ERU and \$65,323.13 multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

In addition to platting of property within the District, any planned sale of unplatted land to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Assessments per ERU for land that remains unplatted remains equal to \$65,323.13. The test will be based upon the development rights as signified by the number of ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Assessments transferred at sale.

¹ For example, if the first platting includes 355 SF 40' lots and 264 SF 50' lots, which equates to a total allocation of \$35,797,074.83 in Assessments, then the remaining unplatted land would be required to absorb 40 SF 50' lots or \$2,612,925.17 in Assessments. If the remaining unplatted land would only be able to absorb 20 SF 50' lots or \$1,306,462.59 in Assessments, then a true-up, payable by the owner of the unplatted land, would be due in the amount of \$1,306,462.59 in Assessments plus applicable accrued interest to the extent described in this Section.

5.7 Assessment Roll

Assessments in the amount of \$38,410,000, plus interest and collection costs, are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, the Assessments shall be paid in thirty (30) annual principal installments.

5.8 Additional Items Regarding Bond Assessment Imposition and Allocation

This master assessment allocation methodology is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the CIP referenced herein. All such liens shall be within the benefit limits established herein and using the allocation Methodology described herein, and shall be described in one or more supplemental reports.

As noted herein, the CIP functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund improvements within any benefitted property within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

As set forth in any supplemental report, and for any particular bond issuance, the land developer may opt to "buy down" the Bond Assessment on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that any "true-up," as described herein, may require a payment to satisfy "true-up" obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the developer to pay down Bond Assessment will not be eligible for "deferred costs," if any are provided for in connection with any particular bond issuance.

No Bond Assessments are allocated herein to any public or private amenities or other common areas planned for the development. Such amenities and common areas will be owned and operated by the District and/or master homeowners' association. If owned by a homeowners' association, the amenities will be considered a common element for the exclusive benefit of property owners. Alternatively, if owned by the District, the amenities will be available

for use by the public, subject to the District's rules and policies. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all property in the District. As such, no Bond Assessments will be assigned to the amenities and common areas.

6.0 Additional Stipulations

6.1 Overview

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

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

7.0 Appendix

Table 1

Benton Hills

Community Development District

Development Plan

Product Type	Total Number of Units
SF 40'	355
SF 50'	304
Total	659

Table 2

Benton hills

Community Development District

Project Costs

Improvement	Total Costs
Roadways	\$6,933,900
Stormwater Management	\$3,823,980
Utilities (Water, Sewer)	\$4,625,880
Hardscape/ Landscape/ Irrigation	\$4,000,940
Undergrounding of Conduit	\$659,000
Recreational Amenities	\$2,250,000
Conservation/ Mitigation	\$49,500
Offsite Improvements (Roadways, Utilities)	\$1,833,500
Professional Services	\$2,112,094
Contingency	\$2,628,880
Total	\$28,917,674

Table 3

Benton hills

Community Development District

Preliminary Sources and Uses of Funds

Sources

Bond Proceeds:	
Par Amount	\$38,410,000.00
Total Sources	\$38,410,000.00

Uses

Project Fund Deposits:	
Project Fund	\$28,917,674.00
Other Fund Deposits:	
Debt Service Reserve Fund	\$3,095,323.76
Capitalized Interest Fund	\$5,377,400.00
Delivery Date Expenses:	
Costs of Issuance	\$1,018,200.00
Rounding	\$1,402.24
Total Uses	\$38,410,000.00

Table 4

Benton Hills

Community Development District

Benefit Allocation

Product Type	Total Number of Units	ERU Weight	Total ERU
SF 40'	355	0.80	284.00
SF 50'	304	1.00	304.00
Total	659		588.00

Table 5

Benton Hills

Community Development District

Assessment Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Debt Service Payment per Unit**
SF 40'	355	\$13,967,039.82	\$18,551,768.71	\$52,258.50	\$4,577.53
SF 50'	304	\$14,950,634.18	\$19,858,231.29	\$65,323.13	\$5,721.91
Total	659	\$28,917,674.00	\$38,410,000.00		

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

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

EXHIBIT "A"

LEGAL DESCRIPTION

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 23 SOUTH, RANGE 21 EAST, HERNANDO COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID SECTION 17 N89°42'41"W, 1340.57 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE EAST LINE OF SAID SOUTHWEST 1/4 N00°01'52"E, 79.83 FEET TO THE NORTH RIGHT-OF-WAY LINE OF POWERLINE ROAD AND THE POINT OF BEGINNING; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE N89°42'30"W, 1340.73 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 SAID SECTION 17; THENCE LEAVING SAID NORTH RIGHT-OF-WAY LINE RUN ALONG THE WEST LINE OF SAID SOUTHEAST 1/4 N00°10'04"E, 2574.17 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 17 N00°03'26"E, 1324.86 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 17 S89°39'00"E, 2631.06 FEET TO THE WEST RIGHT-OF-WAY LINE OF KETTERING ROAD; THENCE ALONG SAID WEST RIGHT-OF-WAY LINE S00°00'12"W, 1324.87 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE CONTINUE ALONG SAID WEST RIGHT-OF-WAY LINE S00°01'41"E, 1325.66 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE RUN N89°39'40"W, 1298.59 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17; THENCE ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17 S00°03'11"W, 1246.93 FEET TO THE NORTH RIGHT-OF-WAY LINE OF POWERLINE ROAD AND THE POINT OF BEGINNING.

CONTAINING 198.59 ACRES MORE OR LESS.

BENTON HILLS

COMMUNITY DEVELOPMENT DISTRICT

7E

RESOLUTION 2022-30

**[SECTION 170.08, F.S. DEBT ASSESSMENT RESOLUTION FOR
BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT]**

A RESOLUTION 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 DEBT ASSESSMENTS; ADDRESSING THE FINALIZATION OF SPECIAL ASSESSMENTS; ADDRESSING THE PAYMENT OF DEBT ASSESSMENTS AND THE METHOD OF COLLECTION; PROVIDING FOR THE ALLOCATION OF DEBT ASSESSMENTS AND TRUE-UP PAYMENTS; ADDRESSING GOVERNMENT PROPERTY, AND TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE AND FEDERAL GOVERNMENT; AUTHORIZING AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Benton Hills Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”); and

WHEREAS, the District has previously indicated its intention to construct certain types of improvements and to finance such 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 (“**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.

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

1. **AUTHORITY.** 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 systems, 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; and

- b. On June 30, 2022, and pursuant to Section 170.03, *Florida Statutes*, among other laws, the Board adopted Resolution 2022-25 (“**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 capital improvements planned for all lands within the District (“**Project**”); and
- c. The Project is described in the Declaring Resolution and the *Engineer’s Report* dated June 30, 2022 (“**Engineer’s Report**,” attached hereto as **Exhibit A** and incorporated herein by this reference), and the plans and specifications for the Project is on file in the offices of the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District Records Office**”); and

The Debt 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 Projects by levying special assessments (“**Debt Assessments**”) on specially benefited property within the District – specifically all lands within the District (“**Assessment Area**”); and
- 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; and
- 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; and
- 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*; and
- h. As required by Section 170.07, *Florida Statutes*, and as part of the Declaring Resolution, 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*; and
- 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; and

- j. On August 22, 2022, 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; and

Equalization Board Additional Findings

- k. Having considered the estimated costs of the Projects, 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 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 within the Assessment Area, as set forth in the Assessment Report; and (3) the District issue bonds, notes or other specific financing mechanisms to provide funds for such purposes pending the receipt of such Debt Assessments; and
 - ii. The provision of said Project, the levying of the Debt 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 is 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 Projects against the properties specially benefited thereby in the Assessment Areas, using the method determined by the Board and set forth in the *Master Special Assessment Methodology Report*, dated June 30, 2022 (“**Assessment Report**,” attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the Debt Assessments set forth on the final assessment roll; and
 - v. The Project benefits the Assessment Area as set forth in the Assessment Report; and
 - vi. Accordingly, the Debt Assessments as set forth in the Assessment Report constitute a special benefit to the applicable 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 Debt Assessments imposed thereon, as set forth in **Exhibit B**; and

- vii. All developable property within the Assessment Area is deemed to be benefited by the Project, and the Debt Assessments will be allocated in accordance with the Assessment Report at **Exhibit B**; and
- viii. The Debt Assessments are fairly and reasonably allocated across the benefitted property, as set forth in **Exhibit B**; and
- ix. It is in the best interests of the District that the Debt Assessments be paid and collected as herein provided; and
- x. In order to provide funds with which to pay the costs of the Project which are to be assessed against the benefited properties, pending the collection of the Debt Assessments, it is necessary for the District to issue revenue bonds, notes or other specific financing mechanisms, including refunding bonds (together, "**Bonds**").

3. **AUTHORIZATION FOR THE 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 cost 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 cost of the Project and the cost to be paid by the Debt Assessments on all specially benefited property are set forth in **Exhibits A and B**, respectively, hereto.

5. **ADOPTION OF ASSESSMENT REPORT.** The Assessment Report setting forth the allocation of Debt Assessments to the benefitted lands within the Assessment Area 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 DEBT ASSESSMENTS.** The Debt Assessments imposed on the parcels specially benefited by the Project within the Assessment Area, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied.

Immediately following the adoption of this Resolution, the lien of Debt 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 Debt Assessments levied 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, 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. **Supplemental Assessment Resolutions for Bonds.** The lien for the Debt Assessments established hereunder shall be inchoate until the District issues Bonds. In connection with the issuance of any particular series of the Bonds, the District may adopt, without the need for further public hearing, a supplemental assessment resolution establishing specific Debt Assessments, in one or more separately enforceable Debt 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 series of Bonds each secured by the Assessment Area.

- b. **Adjustments to Debt 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 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.
- c. **Contributions.** In connection with the issuance of a series of the Bonds, the project developer may request that any related Debt Assessments be reduced for certain product types. To accomplish any such requested reduction, and pursuant to the terms of an applicable acquisition agreement, and this resolution, the developer will agree to provide a contribution of infrastructure, work product, or land based on the lesser of cost basis or appraised value, comprising a portion of the Project and to meet the minimum requirements set forth in the Assessment Report, if any. Any such contributions shall not be eligible for payment under the Bonds.
- d. **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 as an offset for any acquisition of any portion of the Project (e.g., land based on the lesser of cost basis or appraised value, infrastructure and/or work product), 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.

7. **FINALIZATION OF DEBT ASSESSMENTS.** When the 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*, the District shall credit to each Debt Assessment the difference, if any, between the Debt 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 DEBT ASSESSMENTS AND METHOD OF COLLECTION.**

- a. **Payment.** The Debt 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 – beginning upon the issuance of the particular series of the Bonds (and after taking into account any capitalized interest

periods), 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.** Subject to the provisions of any supplemental assessment resolution, any owner of property subject to the Debt Assessments may, at its option, pre-pay the entire amount of the Debt Assessment any time, or a portion of the amount of the Debt Assessment up to two times, plus accrued interest to the next succeeding interest payment date (or the second succeeding interest payment date if such prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the Debt Assessments in question)), attributable to the property subject to Debt Assessments owned by such owner. Prepayment of Debt 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 applicable Project consisting of bond financing costs, such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the applicable Project, upon payment in full of any Debt 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 Debt Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* ("**Uniform Method**"). The District has heretofore taken all required actions to comply with Sections 197.3632 and 197.3635, *Florida Statutes*. Such Debt 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 Debt 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 Debt Assessments may be collected as is otherwise permitted by law. In particular, the District may, in its sole discretion, collect Debt 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 Debt Assessments. The decision to collect Debt 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 Debt 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 Debt Assessments shall be subject to re-amortization where the applicable series of Bonds is subject to re-amortization pursuant

to the applicable trust indenture and where the context allows.

9. ALLOCATION OF DEBT 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 Debt 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 **Exhibit B**, and cause such reallocation to be recorded in the District's Improvement Lien Book.
- b. Pursuant to the Assessment Report, attached hereto as **Exhibit B**, and which terms are incorporated herein, there may be required from time to time certain true-up payments. When a plat or site plan is presented to the District, 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 Assessment Area. Such determination shall be made based on the language in this Resolution and/or the tests or other methods set forth in **Exhibit B** (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 **Exhibit B** (or any supplemental resolution and report, as applicable), to the platted and site planned lands as well as the undeveloped lands, then a debt reduction payment ("**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 within the Assessment Area. To support the request, the affected landowner(s) shall provide the following evidence for the District's consideration: a) proof of the amount of entitlements remaining on the undeveloped lands within the Assessment Area, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. 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 **Exhibit B**, on the developable acres. However, more than the stated number of units may be developed. In no event shall the District collect Debt 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 Debt 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 Debt Assessments.
- e. As set forth in any supplemental assessment resolution and/or supplemental assessment report for a specific series of Bonds, the District may assign a specific debt service assessment lien comprising a portion of the Debt Assessments to the Assessment Area, and, accordingly, any related true-up determinations may be limited to determining whether the planned units for such specified lands in the Assessment Area have been and/or will be developed.

10. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Debt Assessments without specific consent thereto. If at any time, any real property on which Debt Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Debt Assessments thereon), or similarly exempt entity, all future unpaid Debt Assessments for such tax parcel shall become due and payable 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 Official Records of the County in which the District is located, which notice 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.

APPROVED AND ADOPTED THIS 22nd DAY OF AUGUST, 2022.

ATTEST:

**BENTON HILLS
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: *Engineer's Report, dated June 30, 2022*

Exhibit B: *Master Special Assessment Methodology Report, dated June 30, 2022*

Exhibit A: *Engineer's Report*, dated June 30, 2022

Exhibit B: *Master Special Assessment Methodology Report*, dated June 30, 2022

BENTON HILLS

COMMUNITY DEVELOPMENT DISTRICT

8

Benton Hills Community Development District
2300 Glades Road, Suite 410W Boca Raton, FL 33431
Phone: (561) 571-0010 Toll-free: (877) 276-0889 Fax: (561) 571-0013

June 30, 2022

Via Electronic Mail

J. Scott Herring, P.E.
Director of Public Works/County Engineer
1525 E. Jefferson St.
Brooksville, FL 34601

Re: Stormwater Management Needs Analysis
(Chapter 2021-194, Laws of Florida/HB53)

Dear Mr. Herring:

I serve as the District Manager of the Benton Hills Community Development District the District ("District"), a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes. I am writing regarding the new law requiring special districts that either own or operate stormwater management systems to create a 20-year needs analysis ("Needs Analysis") of such system(s), with the first analysis due to Hernando County by June 30, 2022. While the District is authorized to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems, facilities, and basic infrastructures for stormwater management improvements, pursuant to its establishing ordinance and Section 190.012(1)(f), *Florida Statutes*, the District does not and/or will not own and/or operate a stormwater management system prior to the June 30, 2022, submission deadline. Consequently, the District will be unable to submit its Needs Analysis by the June 2022 deadline.

The District acknowledges and agrees that, upon transfer of a stormwater system from the construction to operation phase, the District will perpetually operate, maintain and fund the stormwater system and intends to fund such operational and maintenance activities through the annual levy of maintenance special assessments as authorized under Section 190.021(3), *Florida Statutes*. Moreover, the District agrees that, upon transfer of a stormwater system, the District will create and submit a Needs Analysis of such system(s).

If you have any questions or concerns, please do not hesitate to contact me at 561-571-0010. Thank you for your patience as we work to improve our community.

Sincerely,

Kristen Suit
District Manager

cc: Chairperson, Board of Supervisors
District Counsel

BENTON HILLS

COMMUNITY DEVELOPMENT DISTRICT

9

**BENTON HILLS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2022**

**BENTON HILLS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2022**

	<u>General Fund</u>	<u>Total Governmental Funds</u>
ASSETS		
Due from Landowner	\$ 11,521	\$ 11,521
Total assets	<u>\$ 11,521</u>	<u>\$ 11,521</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 5,521	\$ 5,521
Landowner advance	6,000	6,000
Total liabilities	<u>11,521</u>	<u>11,521</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred receipts	5,521	5,521
Total deferred inflows of resources	<u>5,521</u>	<u>5,521</u>
Fund balances:		
Unassigned	<u>(5,521)</u>	<u>(5,521)</u>
Total fund balances	<u>(5,521)</u>	<u>(5,521)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 11,521</u>	<u>\$ 11,521</u>

**BENTON HILLS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2022**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ -	\$ -	\$ 50,632	0%
Total revenues	<u>-</u>	<u>-</u>	<u>50,632</u>	0%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	2,000	4,000	8,000	50%
Legal	1,138	1,405	25,000	6%
Engineering	-	-	2,000	0%
Telephone	16	33	67	49%
Postage	-	-	250	0%
Printing & binding	42	83	500	17%
Legal advertising	-	-	6,500	0%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	-	-	750	0%
Website				
Hosting & maintenance	-	-	1,680	0%
ADA compliance	-	-	210	0%
Total professional & administrative	<u>3,196</u>	<u>5,521</u>	<u>50,632</u>	11%
Excess/(deficiency) of revenues over/(under) expenditures	(3,196)	(5,521)	-	
Fund balances - beginning	(2,325)	-	-	
Fund balances - ending	<u>\$ (5,521)</u>	<u>\$ (5,521)</u>	<u>\$ -</u>	

BENTON HILLS
COMMUNITY DEVELOPMENT DISTRICT

10A

DRAFT

**MINUTES OF MEETING
BENTON HILLS COMMUNITY DEVELOPMENT DISTRICT**

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41

An Organizational Meeting of the Benton Hills Community Development District was held on June 30, 2022 at 11:30 a.m., at the Greater Hernando County Chamber of Commerce, 15588 Aviation Loop Drive, Brooksville, Florida 34604.

Present at the meeting were:

Garth Noble	Chair
Jerry Tomberlin	Vice Chair
Martha Schiffer	Assistant Secretary
Chris Torres	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC
Jere Earlywine (via telephone)	District Counsel
Brian Malmberg	Interim District Engineer
Ashton Bligh (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 11:35 a.m. He stated this is the first meeting of the Benton Hills CDD. Ms. Martha Schiffer, Mr. Chris Torres, Mr. Garth Noble and Mr. Jerry Tomberlin, named in the Petition to Establish the District as Initial Board Supervisors, were present, in person. Mr. Chris Babcock, also named in the Petition to Establish the District as an Initial Board Supervisor, was not present.

SECOND ORDER OF BUSINESS

Public Comments

This item was addressed following the Third Order of Business.

GENERAL DISTRICT ITEMS

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Initial Board of Supervisors *(the following will be provided in a separate package)*

Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Ms. Schiffer, Mr. Torres, Mr. Noble and Mr. Tomberlin.

42 Mr. Wrathell provided and he and Mr. Earlywine discussed the following items:

43 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**

44 **B. Membership, Obligations and Responsibilities**

45 **C. Chapter 190, Florida Statutes**

46 **D. Financial Disclosure Forms**

47 **I. Form 1: Statement of Financial Interests**

48 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**

49 **III. Form 1F: Final Statement of Financial Interests**

50 **E. Form 8B: Memorandum of Voting Conflict**

51 Mr. Earlywine recommended that due to Statutory changes, in an abundance of caution,
52 Supervisors complete Form 8B to disclose their affiliation with the Developer.

53 Mr. Wrathell stated an updated Proxy form will be needed for the upcoming
54 Landowners' Election.

55 **▪ Public Comments**

56 **This item, previously the Second Order of Business, was presented out of order.**

57 No members of the public spoke.

58

59 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-01,
Designating Certain Officers of the District,
and Providing for an Effective Date**

60

61

62

63 Mr. Wrathell presented Resolution 2022-01. Mr. Noble nominated the following slate of
64 officers:

65	Chair	Garth Noble
66	Vice Chair	Jerry Tomberlin
67	Secretary	Craig Wrathell
68	Assistant Secretary	Martha Schiffer
69	Assistant Secretary	Chris Torres
70	Assistant Secretary	Chris Babcock
71	Assistant Secretary	Kristen Suit
72	Treasurer	Craig Wrathell
73	Assistant Treasurer	Jeff Pinder

74 No other nominations were made.

75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100
101
102
103
104
105
106
107
108
109
110
111
112
113
114

On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin, with all in favor, Resolution 2022-01, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-02, Designating a Date, Time, and Location for Landowners’ Meeting of the District, and Providing for an Effective Date

Mr. Wrathell presented Resolution 2022-02. Ms. Suit will be designated Proxy Holder.

On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor, Resolution 2022-02, Designating a Date, Time, and Location of July 22, 2022 at 2:30 p.m., at the Greater Hernando County Chamber of Commerce, 15588 Aviation Loop Drive, Brooksville, Florida 34604, for a Landowners’ Meeting of the District, and Providing for an Effective Date, was adopted.

ORGANIZATIONAL ITEMS

SIXTH ORDER OF BUSINESS

Consideration of the Following Organizational Matters:

A. Resolution 2022-03, Appointing and Fixing the Compensation of the District Manager and Methodology Consultant; Providing an Effective Date

- Agreement for District Management Services: *Wrathell, Hunt and Associates, LLC***

Mr. Wrathell presented Resolution 2022-03 and the Fee Schedule and Management Agreement. Wrathell, Hunt and Associates, LLC (WHA) will charge a discounted Management Fee of \$2,000 per month until bonds are issued. Debt service fund accounting and assessment collection services will apply for second and subsequent bond issues only.

On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor, Resolution 2022-03, Appointing and Fixing the Compensation of the District Manager and Methodology Consultant; Providing an Effective Date, was adopted.

B. Resolution 2022-04, Appointing District Counsel for the District, and Authorizing Compensation; and Providing for an Effective Date

- 115 • **Fee Agreement: *KE Law Group, PLLC***

116 Mr. Wrathell presented Resolution 2022-04 and the KE Law Group, PLLC Fee Agreement.

117

118 **On MOTION by Mr. Noble and seconded by Ms. Schiffer, with all in favor,**
119 **Resolution 2022-04, Appointing KE Law Group, PLLC as District Counsel for the**
120 **District, and Authorizing Compensation; and Providing for an Effective Date,**
121 **was adopted.**

122

123

- 124 **C. Resolution 2022-05, Designating a Registered Agent and Registered Office of the**
125 **District, and Providing for an Effective Date**

126 Mr. Wrathell presented Resolution 2022-05.

127

128 **On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin, with all in favor,**
129 **Resolution 2022-05, Designating Craig Wrathell as Registered Agent and 2300**
130 **Glades Road, Suite 410W, Boca Raton, Florida 33431 as the Registered Office of**
131 **the District, and Providing for an Effective Date, was adopted.**

132

133

- 134 **D. Resolution 2022-06, Appointing an Interim District Engineer for the Benton Hills**
135 **Community Development District, Authorizing Its Compensation and Providing an**
136 **Effective Date**

- 137 • **Interim Engineering Services Agreement: *Coastal Engineering Associates, Inc.***

138 Mr. Wrathell presented Resolution 2022-06 and the Interim Engineering Services
139 Agreement and accompanying Exhibits.

140

141 **On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor,**
142 **Resolution 2022-06, Appointing Coastal Engineering Associates, Inc., as Interim**
143 **District Engineer for the Benton Hills Community Development District,**
144 **Authorizing Its Compensation and Providing an Effective Date, was adopted.**

145

146

- 147 **E. Authorization of Request for Qualifications (RFQ) for Engineering Services**

148 Mr. Wrathell presented the RFQ for Engineering Services and the Competitive Selection
149 Criteria.

150

151
152
153
154
155
156
157
158
159
160
161
162
163
164
165
166
167
168
169
170
171
172
173
174
175
176
177
178
179
180
181
182
183
184
185
186

On MOTION by Mr. Tomberlin and seconded by Mr. Torres, with all in favor, the Request for Qualifications (RFQ) for Engineering Services and the Competitive Selection Criteria, and authorizing Staff to advertise, was approved.

F. Board Member Compensation: 190.006 (8), F.S.

The Board Members declined compensation.

G. Resolution 2022-07, Designating the Primary Administrative Office and Principal Headquarters of the District; Designating the Location of the Local District Records Office; and Providing an Effective Date

This item was deferred.

H. Resolution 2022-08, Setting Forth the Policy of the District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors and District Officers, and Providing for an Effective Date

- **Authorization to Obtain General Liability and Public Officers’ Insurance**

Mr. Wrathell presented Resolution 2022-08.

On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin, with all in favor, Resolution 2022-08, Setting Forth the Policy of the District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors and District Officers, and Providing for an Effective Date, was adopted.

On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor, authorizing Staff to obtain General Liability and Public Officers’ Insurance, was approved.

I. Resolution 2022-09, Providing for the Public’s Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date

Mr. Wrathell presented Resolution 2022-09.

187
188
189
190
191
192
193
194
195
196
197
198
199
200
201
202
203
204
205
206
207
208
209
210
211
212
213
214
215
216
217
218
219
220
221
222
223
224
225

On MOTION by Mr. Tomberlin and seconded by Ms. Schiffer, with all in favor, Resolution 2022-09, Providing for the Public’s Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date, was adopted.

- J. Resolution 2022-10, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date**

Mr. Wrathell presented Resolution 2022-10. All records would be retained.

On MOTION by Mr. Torres and seconded by Mr. Tomberlin, with all in favor, Resolution 2022-10, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date, was adopted.

- K. Resolution 2022-11, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District’s Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date**

Mr. Wrathell presented Resolution 2022-11. This Resolution grants the Chair and Vice Chair the authority to work with the District Engineer, District Counsel and District Staff and to execute certain documents in between meetings, to avoid delays in construction.

On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor, Resolution 2022-11, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District’s Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date, was adopted.

- L. Resolution 2022-12, Ratifying, Confirming and Approving the Recording of the Notice of Establishment of the District, and Providing for an Effective Date**

Mr. Wrathell presented Resolution 2022-12.

226
227
228
229
230
231
232
233
234
235
236
237
238
239
240
241
242
243
244
245
246
247
248
249
250
251
252
253
254
255
256
257
258
259
260
261
262
263
264

On MOTION by Mr. Tomberlin and seconded by Mr. Torres, with all in favor, Resolution 2022-12, Ratifying, Confirming and Approving the Recording of the Notice of Establishment of the District, and Providing for an Effective Date, was adopted.

M. Authorization of Request for Proposals (RFP) for Annual Audit Services

Mr. Wrathell presented the RFP For Annual Audit Services.

- **Designation of Board of Supervisors as Audit Committee**

On MOTION by Ms. Schiffer and seconded by Mr. Noble with all in favor, the Request for Proposals for Annual Auditing Services, authorizing the District Manager to advertise and designating the Board of Supervisors as the Audit Committee, was approved.

N. Strange Zone, Inc., Quotation #M22-1024 for District Website Design, Maintenance and Domain Web-Site Design Agreement

Mr. Wrathell presented the Strange Zone, Inc. (SZI) proposal.

On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor, the Strange Zone, Inc., Quotation #M22-1024 for District Website Design, Maintenance and Domain Web-Site Design Agreement, in the amount of \$1,679.99, was approved.

O. ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit

Mr. Wrathell presented the ADA Site Compliance proposal.

On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin, with all in favor, the ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit, in the amount of \$210 annually, was approved.

P. Resolution 2022-13, to Designate Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date

265 I. Rules of Procedure

266 II. Notices [Rule Development and Rulemaking]

267 These items were included for informational purposes.

268 Mr. Wrathell presented Resolution 2022-13.

269

270 On MOTION by Mr. Noble and seconded by Mr. Tomberlin with all in favor,
271 Resolution 2022-13, to Designate Date, Time and Place of September 15, 2022
272 at 11:30 a.m., at the Greater Hernando County Chamber of Commerce, 15588
273 Aviation Loop Drive, Brooksville, Florida 34604, for a Public Hearing and
274 Authorization to Publish Notice of Such Hearing for the Purpose of Adopting
275 Rules of Procedure; and Providing an Effective Date, was adopted.

276

277

278 Q. Resolution 2022-14, Designating Dates, Times and Locations for Regular Meetings of
279 the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an
280 Effective Date

281 This item was deferred.

282 R. Resolution 2022-15, Approving the Florida Statewide Mutual Aid Agreement;
283 Providing for Severability; and Providing for an Effective Date

284 Mr. Wrathell presented Resolution 2022-15.

285

286 On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor,
287 Resolution 2022-15, Approving the Florida Statewide Mutual Aid Agreement;
288 Providing for Severability; and Providing for an Effective Date, was adopted.

289

290

291 S. Stormwater Management Needs Analysis Reporting Requirements

292 Mr. Wrathell stated new legislation requires CDDs to prepare and submit a 20-year
293 Stormwater Management Needs Analysis Report to document the CDD’s anticipated future
294 stormwater system needs. Mr. Earlywine stated a letter will be submitted stating that the CDD
295 recognizes the requirement but does not own or operate a stormwater system at this time and
296 that, upon receipt or construction of such facilities, the Report will be prepared and submitted.

297 T. Interlocal Agreement [Escheat of Real Property]

298 Mr. Earlywine presented the Interlocal Agreement required by the County.

299

300
301
302
303
304
305
306
307
308
309
310
311
312
313
314
315
316
317
318
319
320
321
322
323
324
325
326
327
328
329
330
331
332
333
334
335
336
337

On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin, with all in favor, the Interlocal Agreement between Hernando County and the Benton Hills Community Development District, was approved.

BANKING ITEMS

SEVENTH ORDER OF BUSINESS

Consideration of the Following Banking Items:

- A. Resolution 2022-16, Designating a Public Depository for Funds of the District and Providing an Effective Date**

Mr. Wrathell presented Resolution 2022-16. Funding requests will be sent to Ms. Schiffer.

On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor, Resolution 2022-16, Designating Truist Bank as Public Depository for Funds of the District and Providing an Effective Date, was adopted.

- B. Resolution 2022-17, Directing the District Manager to Appoint Signors on the Local Bank Account; and Providing an Effective Date**

Mr. Wrathell presented Resolution 2022-17.

On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin with all in favor, Resolution 2022-17, Directing the District Manager to Appoint Signors on the Local Bank Account; and Providing an Effective Date, was adopted.

BUDGETARY ITEMS

EIGHTH ORDER OF BUSINESS

Consideration of the Following Budgetary Matters:

- A. Resolution 2022-18, Approving a Proposed Budget for Fiscal Year 2021/2022 and Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date**

Mr. Wrathell presented Resolution 2022-18. He reviewed the proposed Fiscal Year 2022 budget, which will be a partial-year, Landowner-funded budget, with expenses funded as they

338 are incurred. He displayed the proposed Fiscal Year 2023 budget, which will also be a
339 Landowner-funded budget, with expenses funded as they are incurred.

340 The following change was made to the proposed Fiscal Year 2023 budget:

341 Page 1, "Legal advertising": Change \$6,500 to \$1,700
342

343 **On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor,**
344 **Resolution 2022-18, Approving a Proposed Budget for Fiscal Year 2021/2022**
345 **and Fiscal Year 2022/2023, as amended, and Setting Public Hearings Thereon**
346 **Pursuant to Florida Law for September 15, 2022 at 11:30 a.m., at the Greater**
347 **Hernando County Chamber of Commerce, 15588 Aviation Loop Drive,**
348 **Brooksville, Florida 34604; Addressing Transmittal, Posting and Publication**
349 **Requirements; Addressing Severability; and Providing for an Effective Date,**
350 **was adopted.**

351
352

353 **B. Fiscal Year Budget Funding Agreements [2021/2022 and 2022/2023]**

354 Mr. Wrathell presented the Fiscal Year 2022 and Fiscal Year 2023 Budget Funding
355 Agreements. Mr. Earlywine suggested approval in substantial form, as review by Developer's
356 Counsel is pending.
357

358 **On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin with all in favor,**
359 **the Fiscal Year 2022 and Fiscal Year 2023 Budget Funding Agreements, in**
360 **substantial form, were approved.**

361
362

363 **C. Resolution 2022-19, Adopting the Alternative Investment Guidelines for Investing**
364 **Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in**
365 **Accordance with Section 218.415(17), Florida Statutes**

366 Mr. Wrathell presented Resolution 2022-19.
367

368 **On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor,**
369 **Resolution 2022-19, Adopting the Alternative Investment Guidelines for**
370 **Investing Public Funds in Excess of Amounts Needed to Meet Current**
371 **Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes,**
372 **was adopted.**

373
374

375 **D. Resolution 2022-20, Authorizing the Disbursement of Funds for Payment of Certain**
376 **Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing**

377 the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without
378 Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and
379 Providing for an Effective Date

380 Mr. Wrathell presented Resolution 2022-20.

381

382 **On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin, with all in favor,**
383 **Resolution 2022-20, Authorizing the Disbursement of Funds for Payment of**
384 **Certain Continuing Expenses Without Prior Approval of the Board of**
385 **Supervisors; Authorizing the Disbursement of Funds for Payment of Certain**
386 **Non-Continuing Expenses Without Prior Approval of the Board of Supervisors;**
387 **Providing for a Monetary Threshold; and Providing for an Effective Date, was**
388 **adopted.**

389

390

391 **E. Resolution 2022-21, Adopting a Policy for Reimbursement of District Travel Expenses;**
392 **and Providing for Severability and an Effective Date**

393 Mr. Wrathell presented Resolution 2022-21.

394

395 **On MOTION by Mr. Noble and seconded by Ms. Schiffer, with all in favor,**
396 **Resolution 2022-21, Adopting a Policy for Reimbursement of District Travel**
397 **Expenses; and Providing for Severability and an Effective Date, was adopted.**

398

399

400 **F. Resolution 2022-22, Adopting Prompt Payment Policies and Procedures Pursuant to**
401 **Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an**
402 **Effective Date**

403 Mr. Wrathell presented Resolution 2022-22.

404

405 **On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin, with all in favor,**
406 **Resolution 2022-22, Adopting Prompt Payment Policies and Procedures**
407 **Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and**
408 **Providing an Effective Date, was adopted.**

409

410

411 **G. Resolution 2022-23, Adopting an Internal Controls Policy Consistent with Section**
412 **218.33, Florida Statutes; Providing an Effective Date**

413 Mr. Wrathell presented Resolution 2022-23.

414

415
416
417
418
419
420
421
422
423
424
425
426
427
428
429
430
431
432
433
434
435
436
437
438
439
440
441
442
443
444
445
446
447
448
449
450
451
452

On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin, with all in favor, Resolution 2022-23, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date, was adopted.

H. Consideration of E-Verify Memo with MOU

Mr. Earlywine presented his firm’s E-Verify Memo related to the requirement for all employers to verify employment eligibility utilizing the E-Verify System and for the CDD to enroll with E-Verify and execute a Memorandum of Understanding (MOU) with E-Verify.

On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor, acknowledging the E-Verify requirements, as set forth in the Memorandum of Understanding, and authorizing enrollment and utilization of the E-Verify program, was approved.

BOND FINANCING ITEMS

NINTH ORDER OF BUSINESS

Consideration of the Following Bond Financing Related Items:

A. Bond Financing Team Funding Agreement

Mr. Wrathell presented the Bond Financing Team Funding Agreement.

On MOTION by Mr. Noble and seconded by Ms. Schiffer, with all in favor, the Bond Financing Team Funding Agreement, in substantial form, was approved.

B. Engagement of Bond Financing Professionals

I. Underwriter/ Investment Banker: *FMSbonds, Inc.*

Mr. Wrathell presented the FMSbonds, Inc., Agreement for Underwriter Services and G-17 Disclosure.

On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin, with all in favor, the FMSbonds, Inc. Agreement for Underwriter Services and G-17 Disclosure, were approved.

II. Bond Counsel: *Greenberg Traurig, P.A.*

453 Mr. Wrathell noted that the Greenberg Traurig, PA Bond Counsel Agreement was not
454 included in the agenda. Ms. Bligh stated she would send the Agreement, which provides for her
455 firm to be paid out of bond proceeds.

456 Mr. Earlywine read the terms of the Agreement into the record, noting that the \$45,000
457 fee, per bond issue, is consistent with industry standards and an additional fee of up to \$2,500
458 applies to expenses. The consensus was to approve the Agreement, subject to final review and
459 execution by the Chair.

460 Mr. Earlywine noted the Agreement offers the same terms as for the other project and
461 stated, in the event the bonds are not issued, Bond Counsel expects to be paid for their time
462 and expenses at the normal hourly rate, less a 10%, subject to a cap equal to the otherwise
463 applicable fixed fee set forth.

464

465 **On MOTION by Mr. Noble and seconded by Ms. Schiffer, with all in favor,**
466 **engaging Greenberg Traurig, PA as Bond Counsel and authorizing the Chair to**
467 **execute the Agreement, was approved.**

468

469

470 **III. Trustee, Paying Agent and Registrar: *U.S. Bank Trust Company, N.A.***

471 Mr. Wrathell presented the U.S. Bank Trust Company, N.A. Trustee, Paying Agent and
472 Registrar Engagement Letter.

473

474 **On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin, with all in favor,**
475 **the U.S. Bank Trust Company, N.A. Engagement Letter to serve as Trustee,**
476 **Paying Agent and Registrar, was approved.**

477

478

479 **C. Resolution 2022-24, Designating a Date, Time, and Location of a Public Hearing**
480 **Regarding the District’s Intent to Use the Uniform Method for the Levy, Collection,**
481 **and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section**
482 **197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing;**
483 **and Providing an Effective Date**

484 Mr. Wrathell presented Resolution 2022-24. This Resolution enables placement of the
485 assessments on the tax bill utilizing the Property Appraiser and Tax Collector.

486

487
488
489
490
491
492
493
494

On MOTION by Ms. Schiffer and seconded by Mr. Torres, with all in favor, Resolution 2022-24, Designating a Date, Time, and Location of August 22, 2022 at 11:30 a.m., at the Greater Hernando County Chamber of Commerce, 15588 Aviation Loop Drive, Brooksville, Florida 34604 for a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date, was adopted.

495
496
497

D. Presentation of Engineer's Report

498 Mr. Malmberg presented the Engineer's Report dated June 30, 2022. He noted the
499 following:

- 500 ➤ The CDD consists of slightly less than 200 acres and 659 total units are anticipated.
501 ➤ The cost estimate for the Capital Improvement Plan (CIP) is \$28,917,674.
502 ➤ The CDD intends to fund infrastructure, including roadways, stormwater management
503 facilities, utilities, hardscape, underground conduit, amenities, wetland conservation/mitigation
504 and off-site improvements, including a turn lane and some off-site utility extensions.
505 ➤ Phase I of the project was submitted for permitting and the permits are expected within
506 the next 30 to 60 days.

507 **E. Presentation of Master Special Assessment Methodology Report**

508 Mr. Wrathell presented the Master Special Assessment Methodology Report dated June
509 30, 2022, which reflects the data included in the Engineer's Report. He discussed the
510 Development Program and the special and peculiar benefits to the units, in relation to the CIP.
511 He noted the following:

- 512 ➤ The CDD consists of approximately 198.59 acres.
513 ➤ The Developer of the project is Meritage Homes of Florida, Inc.
514 ➤ 659 total residential units are anticipated.
515 ➤ The CIP is estimated at approximately \$28.917 million.
516 ➤ The maximum par amount of bonds, including the cost of financing, capitalized interest
517 and debt service reserve, would be \$38.410 million

518 Mr. Wrathell noted that the draft version of the Resolution 2022-26 currently includes a
519 maximum par amount of bonds of \$30 million and recommended increasing the amount to
520 \$38.410 million, to be consistent with the Engineer's Report and the Master Special Assessment
521 Methodology Report.

522 Mr. Wrathell discussed Equivalent Residential Units (ERUs), assessments, lienability
523 tests, True-Up Mechanism and Appendix Tables.

524 Ms. Schiffer asked if there was a typo as the Engineer’s Report budget includes 21 60’
525 lots. Mr. Malmberg stated the 60’ lots are being calculated as 50’ lots.

526 **F. Resolution 2022-25, Declaring Special Assessments; Designating The Nature And**
527 **Location of The Proposed Improvements; Declaring The Total Estimated Cost of the**
528 **Improvements, the Portion to be Paid By Assessments, and the Manner and Timing in**
529 **Which The Assessments are to be Paid; Designating the Lands Upon Which The**
530 **Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary**
531 **Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication**
532 **of this Resolution; and Addressing Conflicts, Severability and an Effective Date**

533 Mr. Wrathell presented Resolution 2022-25 and read the title. Applicable amounts and
534 information will be inserted into the Resolution.

535

536 **On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor,**
537 **Resolution 2022-25, Declaring Special Assessments; Designating The Nature**
538 **And Location of The Proposed Improvements; Declaring The Total Estimated**
539 **Cost of the Improvements, the Portion to be Paid By Assessments, and the**
540 **Manner and Timing in Which The Assessments are to be Paid; Designating the**
541 **Lands Upon Which The Assessments Shall Be Levied; Providing for an**
542 **Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of**
543 **Public Hearings for August 22, 2022 at 11:30 a.m., at the Greater Hernando**
544 **County Chamber of Commerce, 15588 Aviation Loop Drive, Brooksville, Florida**
545 **34604; Providing for Publication of this Resolution; and Addressing Conflicts,**
546 **Severability and an Effective Date, was adopted.**

547

548

549 **G. Resolution 2022-26, Authorizing the Issuance of Not to Exceed \$30,000,000 Aggregate**
550 **Principal Amount of Benton Hills Community Development District Special Assessment**
551 **Bonds, in One or More Series to Pay All or a Portion of the Costs of the Planning,**
552 **Financing, Construction and/or Acquisition of Public Infrastructure Improvements**
553 **Including, But Not Limited to Entry Features and Signage, Stormwater Facilities, Water**
554 **and Sewer Facilities, Recreation Facilities and Road Construction, and Associated**
555 **Professional Fees and Incidental Costs Related Thereto Pursuant to Chapter 190,**
556 **Florida Statutes, as Amended; Appointing a Trustee; Approving the Form of and**
557 **Authorizing the Execution and Delivery of a Master Trust Indenture; Providing that**

558 **Such Bonds Shall Not Constitute a Debt, Liability or Obligation of Benton Hills**
 559 **Community Development District, Hernando County, Florida, or the State of Florida or**
 560 **of Any Political Subdivision Thereof, But Shall Be Payable from Special Assessments**
 561 **Assessed and Levied on the Property Within the District Benefited By the**
 562 **Improvements and Subject to Assessment; Providing for the Judicial Validation of Such**
 563 **Bonds; and Providing for Other Related Matters**

564 Ms. Bligh presented Resolution 2022-26, which accomplishes the following:

- 565 ➤ Authorizes issuance of not to exceed \$38,410,000 aggregate principal amount of bonds.
- 566 ➤ Authorizes and approves the execution and delivery of the Master Trust Indenture.
- 567 ➤ Appoints U.S. Bank Trust Company National Association as the Trustee, Registrar and
 568 Paying Agent.
- 569 ➤ Authorizes and directs District Counsel and Bond Counsel to proceed with filing for
 570 validation.

571 As previously discussed, the following change will be made to Resolution 2022-26:

572 Title, Section 2 and where necessary: Change “30,000,000” to “38,410,000”

573 Ms. Bligh stated she will forward the change to the District Manager.

574

575 **On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor,**
 576 **Resolution 2022-26, as amended, Authorizing the Issuance of Not to Exceed**
 577 **\$38,410,000 Aggregate Principal Amount of Benton Hills Community**
 578 **Development District Special Assessment Bonds, in One or More Series to Pay**
 579 **All or a Portion of the Costs of the Planning, Financing, Construction and/or**
 580 **Acquisition of Public Infrastructure Improvements Including, But Not Limited to**
 581 **Entry Features and Signage, Stormwater Facilities, Water and Sewer Facilities,**
 582 **Recreation Facilities and Road Construction, and Associated Professional Fees**
 583 **and Incidental Costs Related Thereto Pursuant to Chapter 190, Florida Statutes,**
 584 **as Amended; Appointing a Trustee; Approving the Form of and Authorizing the**
 585 **Execution and Delivery of a Master Trust Indenture; Providing that Such Bonds**
 586 **Shall Not Constitute a Debt, Liability or Obligation of Benton Hills Community**
 587 **Development District, Hernando County, Florida, or the State of Florida or of**
 588 **Any Political Subdivision Thereof, But Shall Be Payable from Special**
 589 **Assessments Assessed and Levied on the Property Within the District Benefited**
 590 **By the Improvements and Subject to Assessment; Providing for the Judicial**
 591 **Validation of Such Bonds; and Providing for Other Related Matters, was**
 592 **adopted.**

593

594

595 **CONSTRUCTION ITEMS**

596 TENTH ORDER OF BUSINESS Consideration of the Following
597 Construction Items:
598

599 Mr. Earlywine presented the following:

- 600 A. Acquisition Agreement
- 601 B. Temporary Construction Easement

602

603 On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor, the
604 Acquisition Agreement, and the Temporary Construction Easement Agreement,
605 in substantial form, were approved.

606

607

608 ELEVENTH ORDER OF BUSINESS Staff Reports

609

- 610 A. District Counsel: *KE Law Group, PLLC*

611 There was no report.

- 612 B. District Engineer (Interim): *Coastal Engineering Associates, Inc.*

613 There was no report.

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

615 Ms. Suit stated that Board Members will not be required to attend the Landowners’
616 meeting on July 22, 2022, if a Proxy Holder is appointed.

617 The next meeting that the Board will attend will be the Regular Meeting and Public
618 Hearings on August 22, 2022.

619

620 TWELFTH ORDER OF BUSINESS Board Members’ Comments/Requests

621

622 There were no Board Members’ comments or requests.

623

624 THIRTEENTH ORDER OF BUSINESS Public Comments

625

626 No members of the public spoke.

627

628 FOURTEENTH ORDER OF BUSINESS Adjournment

629

630

631 On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor, the
632 meeting adjourned at 1:13 p.m.

633

634

635

636

637

638

Secretary/Assistant Secretary

Chair/Vice Chair

BENTON HILLS
COMMUNITY DEVELOPMENT DISTRICT

10B

DRAFT

**MINUTES OF MEETING
BENTON HILLS
COMMUNITY DEVELOPMENT DISTRICT**

A Landowners' Meeting of the Benton Hills Community Development District was held on July 22, 2022 at 2:30 p.m., at the Greater Hernando County Chamber of Commerce, 15588 Aviation Loop Drive, Brooksville, Florida 34604.

Present at the meeting:

Kristen Suit District Manager/Proxy Holder

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 2:30 p.m.

SECOND ORDER OF BUSINESS

Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

THIRD ORDER OF BUSINESS

Election of Chair to Conduct Landowners' Meeting

Ms. Suit served as Chair to conduct the Landowners' meeting. She is the designated Proxy Holder for Hernando 195 LLC, the owner of six parcels totaling 198.59 acres, and is eligible to cast up to 199 votes per Seat.

FOURTH ORDER OF BUSINESS

Election of Supervisors [All Seats]

A. Nominations

Ms. Suit nominated the following:

Seat 1 Garth Noble

Seat 2 Jerry Tomberlin

Seat 3 Chris Torres

66
67
68
69
70
71

Secretary/Assistant Secretary

Chair/Vice Chair