

Engineer's Report

Sarasota National Community Development District

Prepared for:
Board of Supervisors
Sarasota National
Community Development District

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ENGINEER'S REPORT
FOR THE
SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT

Prepared for
BOARD OF SUPERVISORS
SARASOTA NATIONAL COMMUNITY
DEVELOPMENT DISTRICT

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1. INTRODUCTION

- 1.1 Overview.** The Sarasota National Community Development District (the “District”) consists of approximately 2,353.8± contiguous acres located in unincorporated Sarasota County, Florida (the “County”). A description of the property is included in Section 1.3 of this Engineer’s Report (the “Report”). The current plan of development for the lands within the District provides master infrastructure for an estimated 1,584 dwelling units (the “Development”). In order to serve the Development, the District is developing a Capital Improvement Plan (the “Plan”) to allow for financing, acquisition and construction of certain public infrastructure improvements within the boundaries of the District (the “Improvement(s)”) and the acquisition of certain related interests in land. The Improvements are required by or are consistent with the requirements of the County and other applicable regulatory and jurisdictional entities.

The Plan contained in this report reflects the present intentions of the District. While some of the Improvements have already been constructed, the exact location of other Improvements may be changed during the course of approval and implementation. These changes will not diminish or alter the benefits to be received by the land. The District retains the right to make reasonable adjustments in the Plan to meet the requirements of any governmental agency and at the same time provide the same or greater benefits to the land. Regulatory criteria will continue to evolve and future changes may affect the implementation of the Plan, as it may be changed from time to time. The implementation of any Improvement outlined within the Plan requires the final approval of the District’s Board of Supervisors.

Costs contained in this report have been prepared based on actual construction costs where available and on estimates of costs using the best available information. It is possible that the estimated costs could vary based on final engineering and ultimate construction bids.

A summary of the Improvements to be funded by the District and cost estimates is included in Table 3.

1.2 Purpose. The purpose of this report is to describe the Improvements and their probable construction cost and the related interests in land to be acquired by the District. A brief description for each Improvement is included in the body of this report. The overall financing plan and assessment methodology will be developed by the District's financial consultant. The Improvements will be constructed by the District and/or constructed by the primary developer in the District, Tuscano, LLC (the "Developer") and acquired by the District, in either case with proceeds of bonds issued by the District. Only those Improvements set forth herein that are determined by the District's Bond Counsel to be eligible for tax -exempt bond financing will be funded by bonds of the District. The Developer will finance and construct certain of the Improvements not financed by the District and convey the same to the District and construct the other infrastructure needed for the Development.

1.3 Description of the Development. The Development is located South of U.S. 41 and West of the North Port City limits in Sections 1 & 2, Township 40 South, Range 19 East and Sections 35 & 36, Township 39 South, Range 19 East within the unincorporated area of the County. The location of the Development is shown in Exhibit 1. The District will encompass the 2,353.8± acres of the Development shown in Exhibit 2. The metes and bounds description of the boundary of the District is provided in Exhibit 3.

The Development within the District is planned to include approximately 1,086 single-family and 498 multi-family residential units, an 18-hole golf course, golf course maintenance facility, clubhouse facility, stormwater management system, wetland preserves, full utility infrastructure, and landscaped roadways. A land use summary is provided in Table 1.

The District will acquire and/or construct portions of the Improvements to support the anticipated 1,584 residential units. A summary of District facilities and services is shown in Table 2. Table 3 depicts the cost of the Improvements and land acquisition costs that will be funded by the District. Table 4 shows the anticipated timetable for construction of the Improvements.

The Development is scheduled to be constructed in several phases. Construction of the Improvements needed to serve the first two phases of the Development, Phase 1A and Phase 1B has begun. These Improvements will serve 231 single-family and 76 multi-family units. It is estimated that all the remaining units will be built over the next three to five years.

2. DISTRICT BOUNDARY AND PROPERTY SERVED

- 2.1 District Boundary.** Exhibit 2 illustrates the boundary of the District. U.S. 41 borders the northern boundary of the District. The City of North Port is on the eastern boundary of the District. Residential uses border the western and southern boundaries.
- 2.2 Property Served.** Prior to development of the Development, the property within the District boundary consisted primarily of pasture, inactive sod farm, vacant agricultural land and wetland areas. The terrain elevations fall roughly from north to south, ranging from 11 to 17 NGVD.
- 2.3 Existing Infrastructure.** Prior to the start of construction of the Improvements, the existing infrastructure in the vicinity of the District consisted mainly of area roadways and nearby utilities. U.S. 41 runs along the northern edge of the site, Manasota Beach Road is near the southwest corner, and Venice East Boulevard is near the Northwest corner of the community. A 12-inch water main is located near the U.S. 41 and Venice East Boulevard intersection along the District boundary. A 10-inch sanitary sewer force main was previously extended to serve the Development. Please see Existing Conditions, Exhibit 4, for locations.

2.4 Permitting. At the time of this report, the following permits have been obtained for construction of the Improvements and other infrastructure needed for the Development:

- Local zoning approval
- Sarasota County, Concurrent Construction Plan approval for Phase 1A Single-Family
- Sarasota County, Concurrent Construction Plan approval for Phase 1A Multi-Family
- Sarasota County, Concurrent Construction Plan approval for Phase 1B
- Army Corps of Engineers Individual Permit
- Southwest Florida Water Management District Environmental Resource Permit (ERP) for Phases 1A and 1B
- Environmental Protection Agency – NPDES permit

The initial master and subdivision infrastructure construction is underway. It is my opinion that there are no technical reasons existing at this time which would prohibit the implementation of the District's Plan, subject to continued compliance with all conditions of the approved plans and permit issuance. The portion of the Improvements to be bond-financed by the District are expected to be substantially complete by December, 2006. The balance of the Improvements are expected to be substantially complete by May, 2011.

The District Engineer hereby certifies that all permits necessary to complete the Improvements either have been obtained or in my expert opinion, will be obtained as needed for the entire development.

All applicable zoning, vesting and concurrency requirements have been complied with for the Development. Agreements for water and sewer are in place with services to be provided by the County.

3. DISTRICT INFRASTRUCTURE

- 3.1 Summary of District Facilities and Services.** The District generally plans to provide the Improvements and acquire the interests in land shown on Exhibit 8. This report does not address private infrastructure to be funded by the Developer.

Construction of the Improvements needed to serve the first two phases of the Development (Phase 1A and 1B) commenced in July, 2006. These Improvements consist of public roads, water and sewer utilities, and a stormwater management system. Table 3 includes the approximate total cost of the Improvements and the estimated purchase price for acquisition of interests in land and Table 4 illustrates a general timeline for construction of the Improvements.

- 3.2 Roadways.** The public roadways located within the District that will be funded by the District consist of portions of two roadways that will be dedicated to the County for ownership and operation. All other roads will be private and funded by the Developer. The County roadway sections are a 4-lane divided and 2-lane divided/undivided consisting of (a) Venice East Boulevard, a four-lane collector, and (b) Manasota Beach Road, a two-lane collector. It is estimated that only a portion of these roadways will be funded by the District, consisting of approximately 12,500 linear feet of the 4-lane Venice East Boulevard collector divided section and 13,000 linear feet of the 2-lane Manasota Beach Road collector. These roads will be constructed to applicable County standards and construction will include subgrade, base, curbing, sidewalks, signage, lighting and striping. The remaining portions of Manasota Beach Road and Venice East Boulevard (and all other roadways for the Development) will be constructed and funded by the Developer.

Landscaping will be provided along public roadways, in buffers, and at the community entranceway. Landscaping will consist of sod, annual flowers, shrubs,

ground cover and trees. Streetscape features to be provided by the District include decorative pavers at specific locations within the Development, entry monuments, and streetlights.

- 3.3 Water and Wastewater Facilities.** Water and wastewater facilities will be provided within the District and dedicated to the County. The water and wastewater service, operation, and maintenance will be provided by the County. The County has sufficient capacity to serve the District's water and wastewater needs at build out. Facilities will be designed and constructed in accordance with County and Florida Department of Environmental Protection Standards.

The water facilities include potable distribution mains along with necessary valving, fire hydrants and water services to individual units. Approximately 17.1 miles of 4 to 12-inch water mains will be constructed. The planned Master Water Distribution system is shown in Exhibit 5.

Wastewater facilities include gravity collection lines with individual services, lift stations, and force mains to connect to the existing County system at U.S. 41. An estimated 13.6 miles of 8-inch gravity collection lines, 0.20 miles of 10-inch gravity collection lines, 5.3 miles of on-site 4 to 8- inch force main, and 7 sewage lift stations are to be constructed. The planned Master Sewer Collection system is shown in Exhibit 6.

- 3.4 Stormwater Management.** The Stormwater Management system includes the District's roadway drainage structures, wetland preserves, mitigation, and stormwater detention facilities. There are approximately 390 acres of stormwater ponds or lakes with associated culverts, catch basins, swales, channels and water control structures. The stormwater management system is designed and constructed in accordance with County and Southwest Florida Water Management District Standards for stormwater quality treatment and attenuation. Approximately 465 acres of on-site wetlands and conservation/preservation areas

are incorporated as an integrated part of the stormwater management system. The Sarasota National Master Drainage Plan is shown in Exhibit 7. The stormwater management system will be operated by the District.

3.5 Land Acquisition. The District will acquire approximately 920 acres of land. The land acquisition consist of approximately 415 acres preservation/conservation purposes outside the gated portion of the Development, but within the District, approximately 430 acres wetland stormwater management within the District and approximately 75 acres of road right of way within the District relating to Manasota Beach Road and Venice East Boulevard. The purchase price to be paid by the District for the land to be acquired as set forth herein is an estimate; the actual purchase price per acre of land to be acquired will be no greater than the amount set forth in an appraisal to be obtained by the District.

3.6 Off-Site Improvements. Several off-site improvements have been or will be constructed and funded by the District as required by Sarasota County. These include extension of an off-site force main, signalization of the Venice East & U.S. 41 intersection and construction of turn lanes from U.S. 41.

4. OPINION OF PROBABLE CONSTRUCTION COSTS

A summary of the probable construction costs for the District's Improvements is provided in Table 3. Total estimated cost for the Improvements is approximately \$56,815,117. Engineering and permitting costs, as well as a contingency, are included in the total cost. Costs do not include legal, administrative, financing, operation or maintenance costs.

5. SUMMARY AND CONCLUSION

The Improvements, as outlined above, are necessary for the functional development of the land within the District as required by the applicable independent unit of local government. The planning and design of the

Improvements is in accordance with current governmental regulatory requirements. The Improvements will provide its intended function so long as the construction is in substantial compliance with the design and permits.

Items of construction in this report are based on actual costs for completed items and on current plan quantities for the ongoing or future infrastructure construction as shown on the approved construction drawings and specifications, latest revision.

It is my professional opinion that the infrastructure costs provided herein for the District Improvements are reasonable to complete the construction of the Improvements described herein and that these Improvements and the acquisition of interests in land described herein will benefit and add value to the District and are public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes.

The estimate of infrastructure construction costs is only an estimate and not a guarantee maximum price. The estimated costs is based on unit prices currently being experienced for ongoing and similar items of work in the County and quantities as represented on the construction plans. The labor market, future costs of equipment and materials, and the actual construction process are all beyond control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate.

TABLE 1

**LAND USE SUMMARY WITHIN
THE DISTRICT BOUNDARIES**

TABLE 1
LAND USE SUMMARY WITHIN THE DISTRICT BOUNDARIES

TYPE OF USE	ACRES	PERCENT OF TOTAL
Stormwater Lakes	386.35	16%
Residential	658.13	28%
Road Right-of-Way	176.33	7%
Wetland/Conservation Areas	464.13	20%
Golf Course and Amenity Center	175.05	7%
Other (Upland, Open Space, etc.)	493.81	21%
TOTAL	2353.80	100%

TABLE 2

**SARASOTA NATIONAL COMMUNITY
DEVELOPMENT DISTRICT SUMMARY
OF FACILITIES AND SERVICES**

TABLE 2

**SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT
SUMMARY OF FACILITIES AND SERVICES**

FACILITY	FUNDED BY	O & M	OWNERSHIP
Roadways	CDD	COUNTY	COUNTY
Water & Wastewater Facilities	CDD	COUNTY	COUNTY
Stormwater Management ¹	CDD	COUNTY/ CDD/ HOA	COUNTY/ CDD/ HOA
Land Acquisition	CDD	CDD	CDD
Off-Site Improvements	CDD	COUNTY/ CDD/ HOA	COUNTY/ CDD/ HOA

TABLE 3

**SUMMARY OF OPINION
OF PROBABLE COSTS**

TABLE 3**SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT
ESTIMATED RELATED COSTS OF CONSTRUCTION**

Roadways	\$ 10,877,753
Water & Wastewater Facilities	\$ 8,788,679
Stormwater Management	\$ 3,947,997
Land Acquisition	\$ 22,245,447
Off-Site Improvements	\$ 2,866,640
<hr/>	
Estimated Project Hard Costs	\$ 48,726,516
Engineering (@ 6%)	\$ 2,923,591
Hard Cost Contingency (@10%)	\$ 5,165,011
<hr/>	
Estimated Project Soft Costs	\$ 8,088,602
Total Estimated Project Costs	\$ 56,815,117

TABLE 4

ESTIMATED TIMETABLE

TABLE 4

**SARASOTA NATIONAL COMMUNITY DEVELOPMENT DISTRICT
ESTIMATED INFRASTRUCTURE CONSTRUCTION TIMETABLE**

Improvement	Start Date	Completion Date
Sanitary Sewer	August 2006	February 2011
Storm Sewer	August 2006	February 2011
Water Main	August 2006	February 2011
Manasota Beach Road	January 2010	February 2011
Venice East Boulevard	August 2006	May 2011
Surface Water Management	August 2006	May 2011
Environmental	May 2006	November 2010