

Date Critical

Lee County Board Of County Commissioners
Agenda Item Summary

Blue Sheet No. 20061466

1. **ACTION REQUESTED/PURPOSE:** Adopt and enact an ordinance known as the Portofino Springs Community Development District Ordinance.

2. **WHAT ACTION ACCOMPLISHES:** Creates an independent special district that provides an alternative method to manage and finance basic services for community development. If adopted, the ordinance will create an independent Special District capable of financing and providing the basic services within the District boundary.

3. **MANAGEMENT RECOMMENDATION:**

4. Departmental Category: PH 3		5. Meeting Date: 11/14/06 @ 9:30 a.m.	
6. Agenda:		7. Requirement/Purpose: (specify)	
<input type="checkbox"/> Consent		<input checked="" type="checkbox"/> Statute Ch. 190, F.S.	
<input type="checkbox"/> Administrative		<input type="checkbox"/> Ordinance	
<input type="checkbox"/> Appeals		<input type="checkbox"/> Admin. Code	
<input checked="" type="checkbox"/> Public		<input type="checkbox"/> Other	
<input type="checkbox"/> Walk-On			
		8. Request Initiated:	
		Commissioner _____	
		Department <u>County Attorney</u>	
		Division _____	
		By: <u>Robert D. Spickerman</u>	
		Assistant County Attorney	

9. **Background:** Prime Homes at Portofino Springs has petitioned the Lee County Board of County Commissioners to adopt an ordinance establishing a Uniform Community Development District (UCDD) in accordance with the Uniform Community Development District Act of Florida, Chapter 190, Florida Statutes ("Act"). Section 190.005(2) sets forth the "exclusive and uniform method for the establishment of a Community Development District of less than 1,000 acres in size." This establishment "shall be pursuant to an ordinance adopted by the County Commission having jurisdiction over the majority of the land in the area in which the district is to be located . . ."

A community development district is a local unit of special purpose government created in accordance with the Act and limited to the performance of those specialized functions authorized by the Act for the delivery of urban community development services. The Act provides an alternative streamlined method for financing the construction, maintenance and operation of major infrastructures necessary for community development. Once a community development district has been established, it serves as an infrastructure management tool that ultimately relieves existing county taxpayers of the financial burden of providing urban services to the landowners in the district.

(continued on page 2)

10. Review for Scheduling:									
Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services			County Manager/P.W. Director	
					Analyst	Risk	Grants		Mgr.
				<u>Timothy Jones</u>	<u>RK 11/1</u>	<u>11/1/06</u>	<u>11/1/06</u>	<u>11/1/06</u>	<u>HS 11/2/06</u>

11. Commission Action:

- Approved
- Deferred
- Denied
- Other

CO. ATTY.
FORWARDED
TO CO. ADMIN.
10/31/06 2:30 pm

RECEIVED BY
COUNTY ADMIN:
10/31/06
4:10 M.P.
COUNTY ADMIN
FORWARDED TO:
11/2/06 P. Row 2:15

Blue Sheet #: 20061466
Page #: 2
Subject: Portofino Springs

The proposed Portofino Springs CDD is located on approximately 16.98 acres of land located to the East of Bass Road, between Gladiolus Drive and Summerlin Road. The land area is bounded on the north by the Laguna Lakes Community Development District; on the south by Park Royal Drive and undeveloped property; on the east by multi-family homes; and on the west by Bass Road. The property is located in Section 33, Township 45 South, Range 24 East. The Portofino Springs Community Development District will be granted the power to finance, fund, plan, establish, acquire, construct or re-construct, enlarge or extend, equip, operate and maintain systems and facilities for the following basic infrastructure: water management; water supplies; sewer and wastewater management; bridges or culvert; district roads; and other projects within and outside the district boundary for which a Development Order may be issued. Additional powers for recreation and security systems will be requested sometime in the future.

The creation of the Portofino Springs Community Development District is not a development order within the meaning of Chapter 380, F.S. All county planning, environmental and land development laws, regulations and ordinances will apply to the development of land within the proposed Portofino Springs Community Development District, and the District can take no action that is inconsistent with those regulations.

In accordance with Section 190.005(1)(f), F.S., the proposed ordinance:

1. Establishes the external boundaries of the district.
2. Names the five persons designated to be the initial members of the Board of Supervisors. These members are as follows:
 - a. Linda Socolow
 - b. Alessandra Stevens
 - c. John Nelson
 - d. Lorraine Vanella
 - e. Geovanna Fortier
3. Names the district: Portofino Springs Community Development District

Attachments:

1. Proposed ordinance establishing the Portofino Springs Community Development District.
2. Planning Staff Analysis dated August 23, 2006.
3. Portofino Springs Petition, Exhibits, Attachments and Amendment.
4. FAIS.

cc: Joan LaGuardia, Communications Manager, DCD

ORDINANCE NO. ____

AN ORDINANCE ESTABLISHING PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT; PROVIDING A DISTRICT NAME; SETTING FORTH THE AUTHORITY FOR ADOPTING THE ORDINANCE; ESTABLISHING THE EXTERNAL BOUNDARIES OF THE DISTRICT; DESIGNATING THE INITIAL MEMBERS OF THE BOARD OF SUPERVISORS; ESTABLISHING THE GOVERNING DISTRICT CHARTER AS FLORIDA STATUTES CHAPTER 190; PROVIDING FOR NOTICE TO SUBSEQUENT PURCHASERS; PROVIDING FOR CONFLICT, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Prime Homes at Portofino Springs, Ltd. has petitioned the Board of County Commissioners to establish PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT; and

WHEREAS, the Board of County Commissioners, after proper published notice, conducted a local public information-gathering ordinance hearing as required by law and finds as follows:

1. The petition is complete in that it meets the requirements of Section 190.005(1)(a), Florida Statutes; and all statements contained within the petition are true and correct.
2. The costs to the County and government agencies from establishment of the district are nominal. There is no adverse impact on competition or employment from district establishment. The persons affected by establishment are the future landowners, present landowners, Lee County and its taxpayers, and the State of Florida. There is a net economic benefit flowing to these persons from district establishment as the entity to manage and finance the statutory services identified. The impact of district establishment

and function on competition and the employment market is marginal and generally positive, as is the impact on small business. None of the reasonable public or private alternatives, including an assessment of less costly and less intrusive methods and of probable costs and benefits of not adopting the ordinance, is as economically viable as establishing the district. Methodology is set forth in the economic impact statement on file. The statement of estimated regulatory costs of this petition on district establishment is adequate.

3. Establishment of the proposed district, whose charter must be in accordance with the general law as set forth in Sections 190.006 -190.041, Florida Statutes, is not inconsistent with the local Comprehensive Plan of Lee County or the State Comprehensive Plan.

4. The area of land within the proposed district is of sufficient size, is sufficiently compact and is sufficiently contiguous to be developed as one functional interrelated community.

5. The district is the best alternative available for delivering community development services and facilities to the area that will be served by the district.

6. The community development services and facilities of the district will be compatible with the capacity and uses of existing local and regional community development services and facilities.

7. The area that will be served by the district is amenable to separate special district government.

8. The proposed district, once established, may petition the Board of County Commissioners for consent to exercise one or more of the powers granted by charter in Section 190.012(2), Florida Statutes.

9. Upon the effective date of this Ordinance, the proposed Portofino Springs Community Development District will be duly and legally authorized to exist and exercise all of its general and special powers as limited by law; and has the right to seek consent from Lee County for the grant of authority to exercise special powers in accordance with F.S. 190.012(2), without question as to the district's continued right, authority and power to exercise its limited powers as established by this ordinance.

10. All notice requirements of law were met and complete notice was timely given.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA:

SECTION ONE: DISTRICT NAME

The community development district herein established will be known as Portofino Springs Community Development District.

SECTION TWO: AUTHORITY FOR ORDINANCE

This Ordinance is adopted pursuant to Section 190.005(2), Florida Statutes, and other applicable provisions of law governing county ordinances.

**SECTION THREE: ESTABLISHMENT OF
COMMUNITY DEVELOPMENT DISTRICT**

Portofino Springs Community Development District is hereby established within the boundaries of the real property described in Exhibit "A" attached hereto and incorporated by reference.

SECTION FOUR: DESIGNATION OF INITIAL BOARD MEMBERS

The following five persons are designated to be the initial members of the Board of Supervisors:

1. Linda Socolow
5555 Anglers Avenue #16B
Ft. Lauderdale, FL 33312
2. Alessandra Stevens
5555 Anglers Avenue #16B
Ft. Lauderdale, FL 33312
3. John Nelson
5555 Anglers Avenue #16B
Ft. Lauderdale, FL 33312
4. Lorraine Vanella
5555 Anglers Avenue #16B
Ft. Lauderdale, FL 33312
5. Geovanna Fortier
5555 Anglers Avenue #16B
Ft. Lauderdale, FL 33312

SECTION FIVE: STATUTORY PROVISIONS GOVERNING DISTRICT

Portofino Springs Community Development District will be governed by the provisions of Chapter 190, Florida Statutes.

SECTION SIX: NOTICE TO SUBSEQUENT PURCHASERS

Any and all agreements for the sale of property within the boundaries of the Portofino Springs Community Development District must include the disclosure statement required in Florida Statutes §190.048 for the initial sale of the property. This requirement applies to the initial seller of a parcel as well as all subsequent sellers, successors and assigns, for the life of the Portofino Springs Community Development District.

SECTION SEVEN CONFLICT OF SEVERABILITY

In the event this Ordinance conflicts with any other Lee County ordinance or other applicable law, the more restrictive will apply. If any phase or portion of this Ordinance is held invalid or unconstitutional by any court of competent jurisdiction, such portion will be deemed a separate, distinct and independent provision and such holding will not affect the validity of the remaining portion.

SECTION EIGHT: EFFECTIVE DATE

This Ordinance becomes effective upon filing with the Florida Secretary of State.

Commissioner _____ made a motion to adopt the foregoing ordinance, seconded by

Commissioner _____. The vote was as follows:

ROBERT P. JANES	_____
DOUGLAS ST. CERNY	_____
RAY JUDAH	_____
TAMMARA HALL	_____
JOHN E. ALBION	_____

DULY PASSED AND ADOPTED THIS _____ day of _____, 20__.

ATTEST:
CHARLIE GREEN, CLERK

BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA

By: _____
Deputy Clerk

By: _____
Chairwoman

APPROVED AS TO FORM:

By: _____
Office of County Attorney

Banks Engineering, Inc.

Professional Engineers, Planners & Land Surveyors
2515 Northbrooke Plaza Drive-Suite 200
Naples, Florida 34119
(239) 597-2061
Fax (239) 597-3082

DESCRIPTION OF A PARCEL OF LAND
LYING IN
SECTION 33, TOWNSHIP 45 SOUTH, RANGE 24 EAST
LEE COUNTY, FLORIDA
(PORTOFINO SPRINGS)

A PARCEL OR TRACT OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, LYING IN SECTION 33, TOWNSHIP 45 SOUTH, RANGE 24 EAST AND BEING A PART OF LOT 2 OF HEALTHPARK FLORIDA EAST, A SUBDIVISION RECORDED IN PLAT BOOK 68 AT PAGES 17 THROUGH 22, INCLUSIVE, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA, AND BEING FURTHER DESCRIBED AS FOLLOWS:

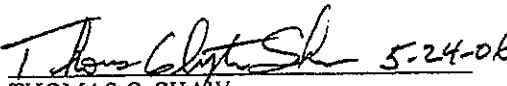
BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 2; THENCE N 88°58'18" E ALONG THE NORTH LINE OF SAID LOT FOR 1,083.75 FEET TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE S 01°06'26" E ALONG THE EAST LINE OF SAID LOT 2 FOR 824.68 FEET; THENCE S 31°10'27" W FOR 202.33 FEET TO THE SOUTHEAST CORNER OF SAID LOT 2 AND A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF PARK ROYAL DRIVE (72 FEET WIDE); THENCE N 58°49'33" W ALONG SAID NORTHERLY RIGHT-OF-WAY LINE FOR 445.34 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 711.00 FEET; THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 26°14'38" FOR 325.67 FEET; THENCE N 01°02'25" W FOR 313.59 FEET; THENCE S 88°53'34" W FOR 295.00 FEET TO A POINT ON THE WEST LINE OF SAID LOT 2 AND THE EAST RIGHT-OF-WAY LINE OF BASS ROAD (150 FEET WIDE); THENCE N 01°02'25" W ALONG SAID EAST LINE FOR 339.83 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 16.98 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE NORTHERLY RIGHT-OF-WAY LINE OF PARK ROYAL DRIVE AS BEARING N.58°49'33"W. AS PER THE RECORD PLAT OF HEALTHPARK EAST.

PARCEL IS SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS, COVENANTS AND RIGHTS-OF-WAY OF RECORD.

DESCRIPTION PREPARED MAY 22, 2006.


THOMAS C. SHAW
PROFESSIONAL SURVEYOR & MAPPER
FLORIDA CERTIFICATION NO. 4672

SHEET 1 OF 2

S:\Jobs\21xx\2188\Survey\DESCRIPTIONS\2188 BNDY DESC.doc

Fort Myers Office
10511 Six Mile Cypress Pkwy, Suite #101
Fort Myers, Florida 33912
(239) 939-5490
Fax (239) 939-2523

Sarasota Office
1144 Tallevast Road Suite #115
Sarasota, Florida 34243
(941) 360-1618
Fax (941) 360-6918

Port Charlotte Office
12653 SW CR 769 Suite B
Lake Suzy, Florida 34269
(941) 625-1165
Fax (941) 625-1149

POINT OF BEGINNING
NORTHWEST CORNER
OF LOT 2

LAGUNA LAKES
(PLAT BOOK 74, PAGES 1-8)

N. 88°58'18"E. 1083.75'

SKETCH TO ACCOMPANY DESCRIPTION
OF A
PARCEL OF LAND
LYING IN
SECTION 33, TOWNSHIP 45 SOUTH, RANGE 24 EAST
LEE COUNTY, FLORIDA

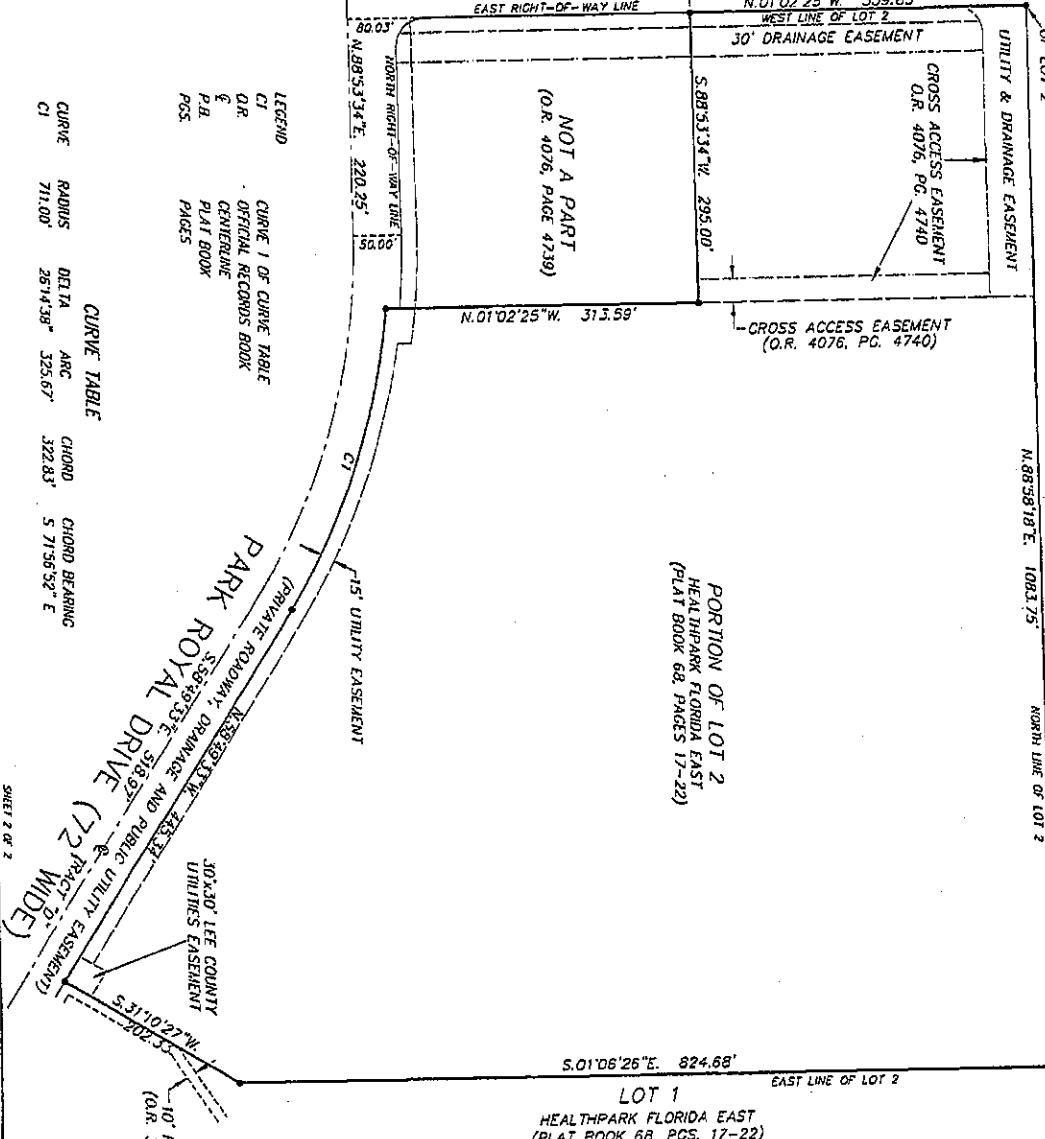
BASS ROAD (150' WIDE)

(PLAT BOOK 47, PAGES 1-8)
(O.R. 2413, PG. 2522)

1"=150'



LEGEND	CURVE TABLE	CHORD	CHORD BEARING
CI	RADIUS	DELTA	ARC
CI	711.00'	281°4'38"	325.67'
	CHORD	322.83'	
	CHORD BEARING	S 71°56'52" E	



MONTERREY APARTMENT HOMES @ HEALTH PARK

DESCRIPTION: (PORTION OF LOT 2)

A PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, TOWNSHIP 45 SOUTH, RANGE 24 EAST, SECTION 33, TOWNSHIP 45 SOUTH, RANGE 24 EAST, BEING A PART OF LOT 2, AS SHOWN AND DESCRIBED IN PLAT BOOK 74, PAGES 1-8, AND BEING FURTHER DESCRIBED AS FOLLOWS:
BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 2, BEING N 88°58'18" E ALONG THE NORTH LINE OF SAID LOT 1 FOR 1083.75 FEET TO THE NORTHWEST CORNER OF SAID LOT 2, BEING S 01°02'25" W ALONG THE EAST LINE OF SAID LOT 2 FOR 824.68 FEET, BEING S 31°10'27" W ALONG THE SOUTHWEST CORNER OF SAID LOT 2 AND A POINT ON THE NORTHWEST RIGHT-OF-WAY LINE OF PARK ROYAL DRIVE 72 FEET WIDE, BEING N 39°03'11" W ALONG SAID NORTHWEST RIGHT-OF-WAY LINE FOR 445.34 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 711.00 FEET, BEING WEST 81°02'25" W FOR 315.99 FEET, BEING S 88°58'18" E ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 281°4'38" FOR 325.67 FEET, BEING N 01°02'25" W FOR 1083.75 FEET, BEING S 88°58'18" E FOR 1083.75 FEET TO A POINT ON THE WEST LINE OF SAID LOT 2 AND THE EAST RIGHT-OF-WAY LINE OF BASS ROAD (75 FEET WIDE), BEING N 01°02'25" W ALONG SAID WEST LINE FOR 1083.75 FEET TO THE POINT OF BEGINNING.
PARCEL CONTAINS 16.08 ACRES, MORE OR LESS.
BEARINGS NOT BASED ON THE NORTHWEST RIGHT-OF-WAY LINE OF PARK ROYAL DRIVE AS BEARING N 88°58'18" W AS PER THE RECORD PLAT OF HEALTHPARK EAST.
PARCEL IS SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS, CONDEMNATIONS AND RIGHTS-OF-WAY OF RECORD.

THIS IS NOT A SURVEY

Thomas C. Shaw
THOMAS C. SHAW
PROFESSIONAL SURVEYOR & MAPPER
FLORIDA CERTIFICATION NO. 46172
—THIS SKETCH IS NOT VALID UNLESS IT BEARS THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA PROFESSIONAL SURVEYOR AND MAPPER.
—PREPARED MAY 22, 2008.

PREPARED BY:
Bank's Engineering
ENGINEERING, SURVEYING & LAND PLANNING
505 SOUTH SHOREWAY APT 210, SUITE 200
KAPPA, FLORIDA 33116
(239) 597-2861
FLORIDA SURVEYING BUSINESS CERTIFICATION NO. 6890

SHEET 2 OF 2

PLANNING DIVISION
M E M O R A N D U M



to: Robert Spickerman, Assistant County Attorney
from: Paul O'Connor, AICP, Director of Planning
subject: Portofino Springs UCDD
date: August 23, 2006

2006 AUG 24 AM 9:50
RECEIVED BY
LEE CO. ATTORNEY

Planning staff has completed its review of the petition to establish the Portofino Springs Uniform Community Development District. Attached is the staff report being issued by the Lee County Division of Planning recommending approval of the establishment of the UCDD with the basic systems, facilities and services provided under Section 190.012(1), F.S. Please note that several pages of the petition have been updated by the petitioner and the revised petition is attached.

Planning staff is requesting that notice of any scheduled hearings or meetings concerning this petition be forwarded to us.

RS

ANALYSIS OF
THE PORTOFINO SPRINGS
PETITION TO ESTABLISH A
UNIFORM COMMUNITY
DEVELOPMENT DISTRICT

Prepared for
BOARD OF COUNTY COMMISSIONERS

by
LEE COUNTY DIVISION OF PLANNING

August 23, 2006



Table of Contents

INTRODUCTION	1
BACKGROUND	1
THE PETITION	3
FACTORS TO BE CONSIDERED	3
STAFF ANALYSIS OF FACTORS	4
RECOMMENDATION	6

INTRODUCTION

Prime Homes at Portofino Springs, Ltd. has petitioned the Board of County Commissioners of Lee County, Florida to adopt an ordinance to establish a Uniform Community Development District (UCDD) and to designate the land area within which the UCDD may manage and finance basic infrastructure systems, facilities and services pursuant to the Uniform Community Development District Act of Florida, Chapter 190, Florida Statutes and Rule 42-1, Florida Administrative Code. The Uniform Community Development District Act was originally adopted in 1980. The act sets forth the procedure for the establishment of such a district, the district's powers and duties for public improvements and community facilities, and additional special powers that the district, after its establishment, may petition for.

If approved the district will be granted the power to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems and facilities for the following basic infrastructure: water management; water supply, sewer, and waste water management; bridges or culverts; district roads; and other projects inside or outside the district boundary for which a Development Order is issued.

BACKGROUND

Prime Homes at Portofino Springs, Ltd., hereafter called "Petitioner", is a Florida limited partnership with its principal place of business located at 5555 Anglers Avenue, Suite 16B, Fort Lauderdale, Florida, 33312 and whose general partner is Portofino Springs Builders, Inc., with Freddy Abbo as the president.

F.S. 190.005(2) sets forth the "exclusive and uniform method for the establishment of a community development district of less than 1,000 acres in size." This establishment "shall be pursuant to an ordinance adopted by the county commission having jurisdiction over the majority of the land in the area in which the district is to be located granting a petition for the establishment of a community development district."

The Petitioner proposes to establish a Uniform Community Development District on approximately seventeen (17±) acres of land located in Lee County, Florida and lying within Section 33, Township 45 South, Range 24 East. The property is located to the East of Bass Road, between Gladiolus Drive and Summerlin Road. A map showing the land area to be served by the District and a metes and bounds description of the external boundaries of the District is set forth in Exhibits 1 and 2 to the petition. The land area is bounded on the West by Bass Road, on the North by the Laguna Lakes Community Development District, on the East by multi-family homes, and on the South by Park Royal Drive and undeveloped property. There are no parcels within the external boundaries of the proposed District which are to be excluded from the District.

Adopting the ordinance and granting the petition would authorize the district, through its board of supervisors, to manage and finance certain basic infrastructure for the benefit of the landowners in the community. This infrastructure, or basic systems, facilities and services, under Section 190.012(1), F.S., includes four basic types: water supply; sewers and wastewater management; water control and management (drainage); and, roads, bridges and streetlights, as well as "other projects" as specified under Section 190.012(1)(f), Florida Statutes.

In order to provide the basic systems, facilities and services, the district has certain management and financing powers. However, these powers may be exercised only if the district complies with certain strict and detailed procedural requirements. These include: ethics in government; disclosure; conflict of interest requirements; noticed meetings; government-in-the-sunshine conduct; accounting and reporting requirements to various local and state agencies; consultants competitive negotiations procedures; competitive bidding procedures; and others. In addition to complying with these many procedural requirements, the district still may not manage and finance any of these services and facilities without a showing that development of the properties complies with all legitimate policies, constraints, authorities, controls or conditions on the development of the land, whether local, regional, state or federal in nature, and whether in the form of policies, laws, rules, regulations or ordinances. The district itself is not considered "development." Rather, the district is an alternative mechanism to assure the County and the landowners of the particular land in question that basic systems, facilities and services will be managed and financed in an efficient and economical way.

In order to provide these services, the district is also given certain eminent domain powers, within the very tight constraints summarized above, as well as the authority to require service charges, fees or taxes for the various services rendered, ranging from installation of capital facilities to long-term maintenance and repair. Without the County's consent by resolution, the aforementioned eminent domain power is limited to the boundaries of the district. The district may also issue non-ad valorem special assessment bonds, revenue and other user bonds, and general obligation bonds. However, no general obligation bonds can be issued without a referendum and without a showing that it will not exceed 35 percent of the assessed valuation of the property within the district.

Accordingly, if the County adopts the ordinance and establishes the district, the Portofino Springs Community Development District will then be an infrastructure management tool. This pinpointed responsibility can benefit the landowners with timely, efficient, reliable and flexible services. It serves as a concurrency management tool for the County, the landowners, the developer and, ultimately, the residents. In addition, the district would be a financing tool providing financial incentives for long-range and high quality service benefits to initial and subsequent landowners without burdening Lee County and its taxpayers.

Finally, such a district may not outlive its practical utility and usefulness. If it ceases to function it will automatically be disbanded by state law. If at any time during its existence

Lee County determines by a non-emergency ordinance that it can provide any one of the district services in a more economical manner, over the long term, at lower cost with higher quality, Lee County may then take that service away from the district and provide the service itself.

THE PETITION

The statutes require that a petition be filed containing the following information:

- a metes and bounds description of the external boundaries of the district and the impact of the proposed district on property within the external boundaries of the district which is excluded from the district;
- the consent of the property owners;
- the designation of the initial members of the board of supervisors;
- the proposed name of the district;
- a map of the proposed district showing current major trunk water mains and sewer interceptors and outfalls if in existence;
- the proposed timetable and estimated cost of constructing the proposed services;
- the designation of the future general distribution, location, and extent of public and private uses of land; and,
- a statement of estimated regulatory costs.

Such a petition was received from the Petitioner by Lee County on April 28, 2006. In order to assist the Commission and its staff in reviewing the petition, supplemental materials were requested and were furnished by the Petitioner. The Petition and supplemental materials have been incorporated into this analysis. Planning staff's review of the petition finds the submittal to be sufficient.

FACTORS TO BE CONSIDERED

In accordance with F.S. 190, Lee County is required to consider the following six factors in making a determination to grant or deny a petition for the establishment of a community development district:

1. Whether all statements contained within the petition have been found to be true and correct.

2. Whether the creation of the district is inconsistent with any applicable element or portion of the state comprehensive plan or of the effective local government comprehensive plan.
3. Whether the area of land within the proposed district is of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developable as one functional interrelated community.
4. Whether the district is the best alternative available for delivering community development services and facilities to the area that will be served by the district.
5. Whether the community development services and facilities of the district will be incompatible with the capacity and uses of existing local and regional community development services and facilities.
6. Whether the area that will be served by the district is amenable to separate special-district government.

The obligation of the Board of County Commissioners is to consider the six factors using the information in the petition and its attachments, any other documents and information that have been filed, including the expert documents. The key decisions to be made by the Board in establishing a district is simply whether it is a reasonable thing to do in view of the six factors which the law requires Lee County to analyze.

It should be noted that these factors are not specific criteria nor are they legal permit requirements or standards. Neither are they the basis for rendering any kind of final order or judgement. In accordance with F.S. 190.004(3) the creation of a community development district is not a development order with the meaning described in Chapter 380. All governmental planning, environmental, and land development laws, regulations, and ordinances apply to the development of the land within a community development district.

STAFF ANALYSIS OF FACTORS

Planning staff has reviewed the petition and accompanied materials. Following is staff's determination of the petition's applicability to each of the six factors.

Concerning Factor #1: Staff concludes that all statements contained within the petition are true and correct. This determination applies to the petition and all of its Exhibits. Concerning petition Exhibit 10, staff agrees with the statement of estimated regulatory costs that there is no adverse impact on small businesses. In fact there could be positive impacts due to the opportunity for small businesses to bid on work within the district. Staff also concurs with the methodology employed in the statement of estimated regulatory costs.

Concerning Factor #2: Staff concludes that the creation and establishment of the district is not inconsistent with any applicable element or portion of either the state comprehensive plan or the Lee County local government comprehensive plan, the Lee Plan. In fact, the establishment of the district is affirmatively consistent with Section 187.201(21)(b)(2) F.S., which encourages restructuring political jurisdiction with the goal of greater efficiency. It is also consistent with Policy 1.1.4 of the Lee Plan, the Urban Community future land use category. The request is consistent with Objective 2.2, Development Timing, which directs "new growth to those portions of the Future Urban Areas where adequate public facilities exist or are assured and where compact and contiguous development patterns can be created."

Concerning Factor #3: Planning staff was initially concerned with the relatively small size of this proposed Uniform Community Development District. The 17± acre site would be the smallest Uniform Community Development District in the County. Staff was concerned that such a relatively small area could be considered of sufficient size to be developed as one functional interrelated community. The Petitioner submitted additional analysis and several examples of districts in Florida that are smaller in area. Staff looked into these districts and confirmed that they were established and are still active. Florida Statutes Chapter 190 does not contain a maximum or minimum acreage requirements for the establishment of a District.

Planning staff has determined that the area of the land within the proposed district is of sufficient size, is sufficiently compact, and sufficiently contiguous to be developable as one functional interrelated community on the site.

Concerning Factor #4: Planning staff has reviewed the three fundamental alternatives available for managing and financing those basic systems, facilities and services for the Portofino Springs development area. One alternative is for Lee County government to directly provide those services by creating a dependent district or, by directly managing the infrastructure but financing it through a Municipal Services Taxing Unit (MSTU) or Municipal Services Benefit Unit (MSBU). The other alternative is purely private, through a homeowners' association, or through a private company or utility established by the landowners. The third alternative, the Uniform Community Development District, coincides the public policy interests and duties of local government with the private marketing interests and duties of private landowners.

Planning staff has reviewed these three alternatives with regard to the site and concludes that the establishment of a Uniform Community Development District is one of the best alternatives available for delivering community development services and facilities to the area that will be served by the district. Staff has further concluded that establishment of the district is compatible with the function of existing units of local government or that any issues have been or may be adequately addressed by interlocal agreement.

Concerning Factor #5: Staff has reviewed the issue of the capacity and uses of any existing local and regional community development services and facilities. Currently the subject area is located within Lee County Utilities water and sewer service areas. The

establishment of the District will not create a conflict with this utility because it is the intent of the District to construct and maintain the utility infrastructure within the district and connect to Lee County Utilities at the boundary of the district land. Other services and facilities such as water management will be funded and maintained by the district as well. There are no other Uniform Community Development District services or facilities being provided to the property.

Staff has determined that the community development services and facilities of the district will not be incompatible with the capacity and uses of the existing local and regional services and facilities which deal with community development.

Concerning Factor #6: Staff has reviewed the area in question and has determined that it is amenable to separate special district government.

ADDITIONAL ANALYSIS

As in previous reviews, staff has a concern that future purchasers of property or dwelling units within the proposed UCDD are aware that the property they are purchasing will be subject to additional assessments for public services and facilities, beyond those taxes and assessments levied by local governments. Section 190.048, Florida Statutes, contains a provision that requires that a buyer of an "initial" parcel, or the buyer of an "initial" residential unit within a UCDD be notified that the property or dwelling unit being purchased is subject to special assessments from the district. Second and third buyers of property or dwelling units, however, would not be notified that the property is subject to these special assessments. Staff believes that all future purchasers of property within a UCDD should be made aware that they will be subject to additional district assessments. Staff therefore recommends that the disclosure statement provided in Section 190.048, Florida Statutes apply to all subsequent sales within the UCDD, and not just to the initial sale. Staff recommends the inclusion of the following language in the adopting ordinance of the proposed district:

Any and all agreements for the sale of property within the boundaries of the Portofino Springs Community Development District must include the disclosure statement required in Section 190.048, Florida Statutes, for the initial sale of the property. This requirement applies to the initial seller of the property as well as all subsequent sellers, successors and assigns for the life of the Portofino Springs Community Development District.

RECOMMENDATION

Planning staff recommends that the Board of County Commissioners adopt and enact the Ordinance establishing the Portofino Springs Uniform Community Development District. In accordance with Section 190.005(1)(f), F.S., the Ordinance enacts the following:

1. It establishes the external boundaries of the district which are set forth in ordinance Attachment A;
2. It names the five persons designated to be the initial members of the board of supervisors who shall be:

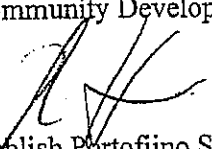
Linda Socolow
Alessandra Stevens
John Nelson
Lorraine Vanella
Geovanna Fortier

3. It establishes the name of the district which shall be: The Portofino Springs Community Development District.
4. It establishes the inclusion of the disclosure statement of Section 190.048, F.S. to subsequent land purchase agreements within the boundaries of the district.

Governmental Management Services, LLC

Serving Florida's New Communities

To: Matthew Noble, Principal Planner
Division of Planning
Lee County Community Development Department

From: Richard Hans 

Re: Petition to Establish Portofino Springs Community Development District

Date: August 1, 2006

We will be District Manger for the proposed Portofino Springs Community Development District (the "District"). In your letter to Dennis Lyles dated June 21, 2006, you indicated that the County staff has a concern with the limited size of the proposed District. The proposed District will contain 17 acres and 200 dwelling units. In response we offer the following information regarding community development districts ("CDDs").

As you know, CDDs are special purpose taxing and development districts created in 1980 through the passage of Florida State Statute 190 (Chapter 190). Chapter 190 was indented to encourage planned community development through the issuance of tax-exempt bonds, which would in turn lower the cost of residential housing. The Chapter 190 legislation allows for the financing and maintenance of long-term infrastructure. With the approval of the local government, CDDs can also provide recreational improvements, fire protection, school buildings, and security facilities.

CDDs provide a stable financing source for new public projects. They also allow new offsite improvements to be built without the use of local government funds or the use of local government bonding capacity. Furthermore, financing infrastructure through a CDD assures that the project is funded since the bond proceeds are provided upfront and are deposited into a trust account. Finally, CDDs tend to increase the tax base for the local government and place no financial burden on residents living outside the CDD.

Typically residents living in CDDs receive higher quality improvements and amenities. These higher quality improvements result in higher property values as well. Since CDDs are professionally managed and its meetings are advertised and held in the "sunshine", they tend to be more transparent and responsive than a typical homeowners association. Currently there are more than 400 active CDDs in the State of Florida.

The benefits of CDDs described above apply equally to large CDDs, which may contain hundreds of acres and thousands of residential units (e.g., Celebration and Villages), and small CDDs. Chapter 190, Florida Statutes, does not establish a minimum size for a

CDD. According to Chapter 190, the size of a proposed CDD is sufficient if the area of land within the CDD is "developable as one functional interrelated community." Section 190.005(1)(e)3, Florida Statutes. In this instance, the proposed District will be developed as a functional interrelated community (i.e., a planned community with common infrastructure, access, etc.) with 200 dwelling units. As can be seen from the list below, CDDs of similar size and density have been successfully established and are currently operating in Florida and providing the benefits described above to their residents:

Community Development Districts

<u>Established</u>	<u>District Name</u>	<u>City / County</u>	<u>Acreage</u>	<u>No. Units</u>
11/18/2003	Cypress Lakes	Palm Beach	52	107
5/27/2005	Crestview II	Miami-Dade	30	120
10/17/2003	Valencia Acres	Miami-Dade	64	144
5/27/2005	Islands at Doral Townhomes	Miami-Dade	20	145
8/17/2004	High Ridge/Quantum	Palm Beach	16	155
9/19/2003	Riverside Park	Miami-Dade	35	200
7/6/2005	Bonita Vilage	Bonita Springs	20	200
10/17/2003	Silver Palms	Miami Dade	48	201
8/6/2004	Kendall Breeze West	Miami-Dade	26	208
8/5/2003	Harbourage at Braden River	Manatee	53	230
8/6/2004	Summerville	Miami-Dade	48	267
10/17/2003	Tree Island Estates	Miami Dade	86	274
9/19/2005	Catalina at Winkler Preserve	Lee	111	282
10/1/2004	Copper Oaks	Lee	29	292
1/18/2005	Monterey	Palm Beach	32	300

We hope this information is helpful. Please feel free to contact me should you have any questions.

**PETITION TO ESTABLISH PORTOFINO SPRINGS
COMMUNITY DEVELOPMENT DISTRICT**

Prime Homes at Portofino Springs, Ltd. ("Petition"), a Florida limited partnership, hereby submits this Petition to the Board of County Commissioners of Lee County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, to establish a Community Development District (the "District") with respect to the land described herein. In support of this Petition, Petitioner states as follows:

1. Location and Size. The proposed District is located on Bass Road in unincorporated Lee County, Florida and contains approximately 16.98 acres. Exhibit 1 depicts the general location of the project. The metes and bounds description of the external boundaries of the district is set forth in Exhibit 2.

2. Landowner Consent. Attached hereto as Exhibit 3 are made a part hereof is the written consent of the owner of 100% of the real property to be included within the District.

3. Name. the proposed name of the District to be established is Portofino Springs Community Development District (the "District").

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

Name: Linda Socolow
Address: 5555 Anglers Avenue #16B
Ft. Lauderdale, FL 33312

Name: Alessandra Stevens
Address: 5555 Anglers Avenue #16B
Ft. Lauderdale, FL 33312

Name: John Nelson
Address: 5555 Anglers Avenue #16B
Ft. Lauderdale, FL 33312

Name: Lorraine Vanella
Address: 5555 Anglers Avenue #16B
Ft. Lauderdale, FL 33312

Name: Geovanna Fortier
Address: 5555 Anglers Avenue #16B
Ft. Lauderdale, FL 33312

All of the above listed persons are residents of the State of Florida and citizens of the United States of America.

5. **Existing Land Uses.** The existing land uses within and abutting the proposed District are depicted in Exhibit 4. Generally, the property is bounded by lands zoned CPD.

6. **Future Land Uses.** The future general distribution, location and extent of public and private land uses proposed within the District are shown on Exhibit 5, the future land use designation being Urban Community, as identified on the Future Land Use Map of Lee County. These proposed uses are consistent with the state comprehensive plan and the applicable local government comprehensive plan. The development contemplates the construction of approximately 200 multifamily residential units. Exhibit 6 shows the proposed development plan for the lands within the District.

7. **Major Water and Wastewater Facilities.** Exhibit 7 shows the existing major trunk mains, sewer interceptors and outfalls currently in existence to serve the District. Wastewater is collected by a gravity system discharging into a lift station. From the lift station the sewer is conveyed into an existing sewer main in Lee County. Exhibit 7 also depicts the major outfall canals and drainage basins for the lands within the proposed District. Runoff from the project is collected in a closed system discharging into two detention lakes. Discharge from the project is via control structure into the adjacent existing waterway.

8. **District Facilities and Services.** The Petitioner intends for the District to participate in the funding and construction of certain road improvements as contemplated in the development order. These road improvements include landscaping, irrigation, and lighting. Exhibit 8 describes the type of services and facilities Petitioner presently expects the District to fund, construct, and install. The estimated costs of construction are also set forth in Exhibit 8. The proposed timetable for construction is shown in Exhibit 9. These are good faith estimates but are subject to change. Actual construction timetables and expenditures will likely vary, due in part to the effects of future changes in economic conditions upon costs such as labor, services, materials, interest rates, and market conditions.

9. **Statement of Estimated Regulatory Costs.** Exhibit 10 is a Statement of Estimated Regulatory Costs prepared in accordance with the requirements of Section 120.541, Florida Statutes.

10. **Petitioner and Authorized Agent.** The Petitioner is Prime Homes at Portofino Springs, Ltd., by Portofino Springs Builders, Inc., whose address is 5555 Anglers Avenue, #16B, Fort Lauderdale, Florida 33312. Copies of all correspondence and official notices should also be sent to the authorized agent for the Petitioner:

Dennis E. Lyles, Esq.
Billing, Cochran, Heath, Lyles, Mauro & Anderson, P.A.
888 SE 3rd Avenue, Suite 301
Fort Lauderdale, Florida 33316
Phone: 954-764-7150 Fax 954-764-7279
Email: dlyles@bchlm.com

11. **Reasons for the Establishment of the District.** This Petition to establish the Portofino Springs Community Development District should be granted for the following reasons:

a. Establishment of the District and all land uses and services planned within the proposed District are not inconsistent with any applicable element or portion of the state comprehensive plan or the effective local government comprehensive plan.

b. The area of land within the proposed District is part of a unified plan of development that has been or will be approved by Lee County. It is of a sufficient size and is sufficiently compact and contiguous to be developed as one functional and interrelated community.

c. The proposed District will be the best alternative available for delivering community development services and facilities to the area to be served without financially impacting persons residing outside the District. Establishment of the District in conjunction with a comprehensively planned community, as proposed, allows for a more efficient use of resources.

d. The community development services and facilities of the District will be compatible with the capacity and use of existing local and regional community development

services and facilities. In addition, the establishment of the District will provide a perpetual governmental entity capable of making reasonable provisions for the operation and maintenance of the District services and facilities in the future.

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

WHEREFORE, Petitioner respectfully requests the Board of County Commissioners of Lee County, Florida, to:

a. Schedule and hold a public hearing to consider this Petition to the Establish of the Portofino Springs Community Development District in accordance with the requirements of Section 190.005(2)(b), Florida Statutes; and

b. Adopt an ordinance pursuant to Chapter 190, Florida Statutes, granting this Petition and establishing the Portofino Springs Community Development District.

RESPECTFULLY SUBMITTED, this 21 day of JUNE, 2006

**PRIME HOMES AT PORTOFINO SPRINGS,
LTD., BY PORTOFINO SPRINGS BUILDERS,
INC., ITS GENERAL PARTNER**


By: Larry Abbo
Title: Vice President

Springs of Portofino Community Development District

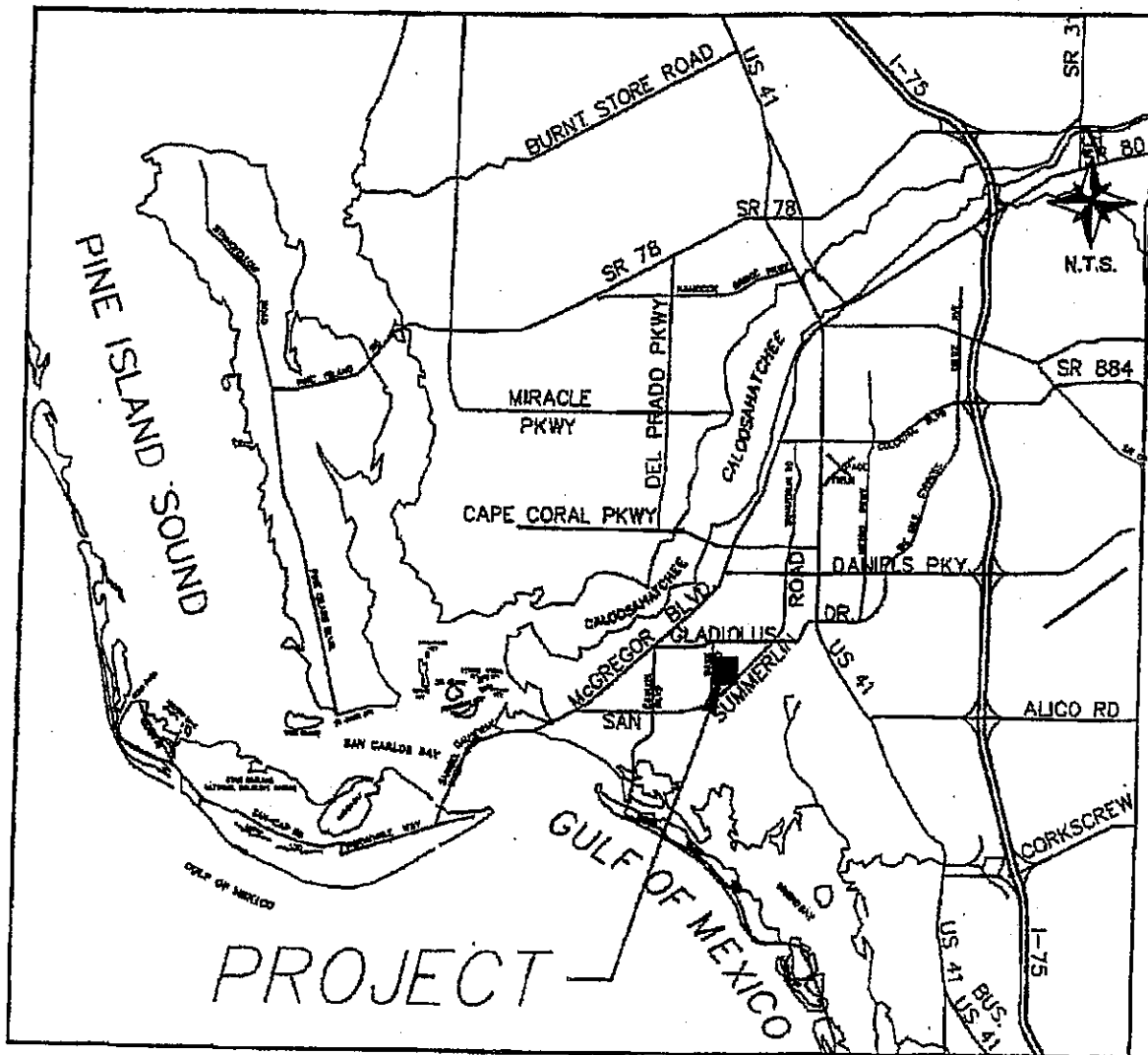
EXHIBITS:

Exhibit 1	Location Map
Exhibit 2	Legal Description
Exhibit 3	Consent and Proof of Ownership
Exhibit 4	Existing Land Use Map
Exhibit 5	Future Land Use Map
Exhibit 6	Proposed Development Plan
Exhibit 7	Existing Water & Sewer Connections
Exhibit 8	Project Summary and Good Faith Cost Estimate
Exhibit 9	Construction Timetable
Exhibit 10	Statement of Estimated Regulatory Costs

EXHIBIT 1

**PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT
LOCATION MAP**

SITE LOCATION MAP



SECTION 33, TOWNSHIP 45 SOUTH, RANGE 24 EAST
LEE COUNTY, FLORIDA

PORTOFINO SPRINGS C.D.D.

PROJECT LOCATION MAP

EXHIBIT 2

**PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT
LEGAL DESCRIPTION**

SURVEY PLAT

A PARCEL OF LAND LIES IN
SECTION 33, TOWNSHIP 43 NORTH, RANGE 34 EAST,
LEE COUNTY, FLORIDA



CONV. TO ACRES 1/4

THESE LOTS ARE BEING SURVEYED FOR THE PURPOSE OF SPLITTING THE SAME INTO SMALLER LOTS FOR THE PURPOSE OF DEVELOPING A RESIDENTIAL SUBDIVISION. THE TOTAL AREA OF THE PARCEL IS 1.25 ACRES. THE LOTS ARE BEING SURVEYED IN ACCORDANCE WITH THE REQUIREMENTS OF THE FLORIDA DEPARTMENT OF REVENUE, DIVISION OF LAND ACQUISITION AND SURVEYING. THE SURVEY IS BEING CONDUCTED IN ACCORDANCE WITH THE SURVEYING ACT OF 1965, AS AMENDED. THE SURVEY IS BEING CONDUCTED BY BANKS ENGINEERING, INC., A PROFESSIONAL ENGINEERING FIRM LICENSED IN THE STATE OF FLORIDA. THE SURVEY IS BEING CONDUCTED IN ACCORDANCE WITH THE REQUIREMENTS OF THE FLORIDA DEPARTMENT OF REVENUE, DIVISION OF LAND ACQUISITION AND SURVEYING. THE SURVEY IS BEING CONDUCTED IN ACCORDANCE WITH THE SURVEYING ACT OF 1965, AS AMENDED. THE SURVEY IS BEING CONDUCTED BY BANKS ENGINEERING, INC., A PROFESSIONAL ENGINEERING FIRM LICENSED IN THE STATE OF FLORIDA.

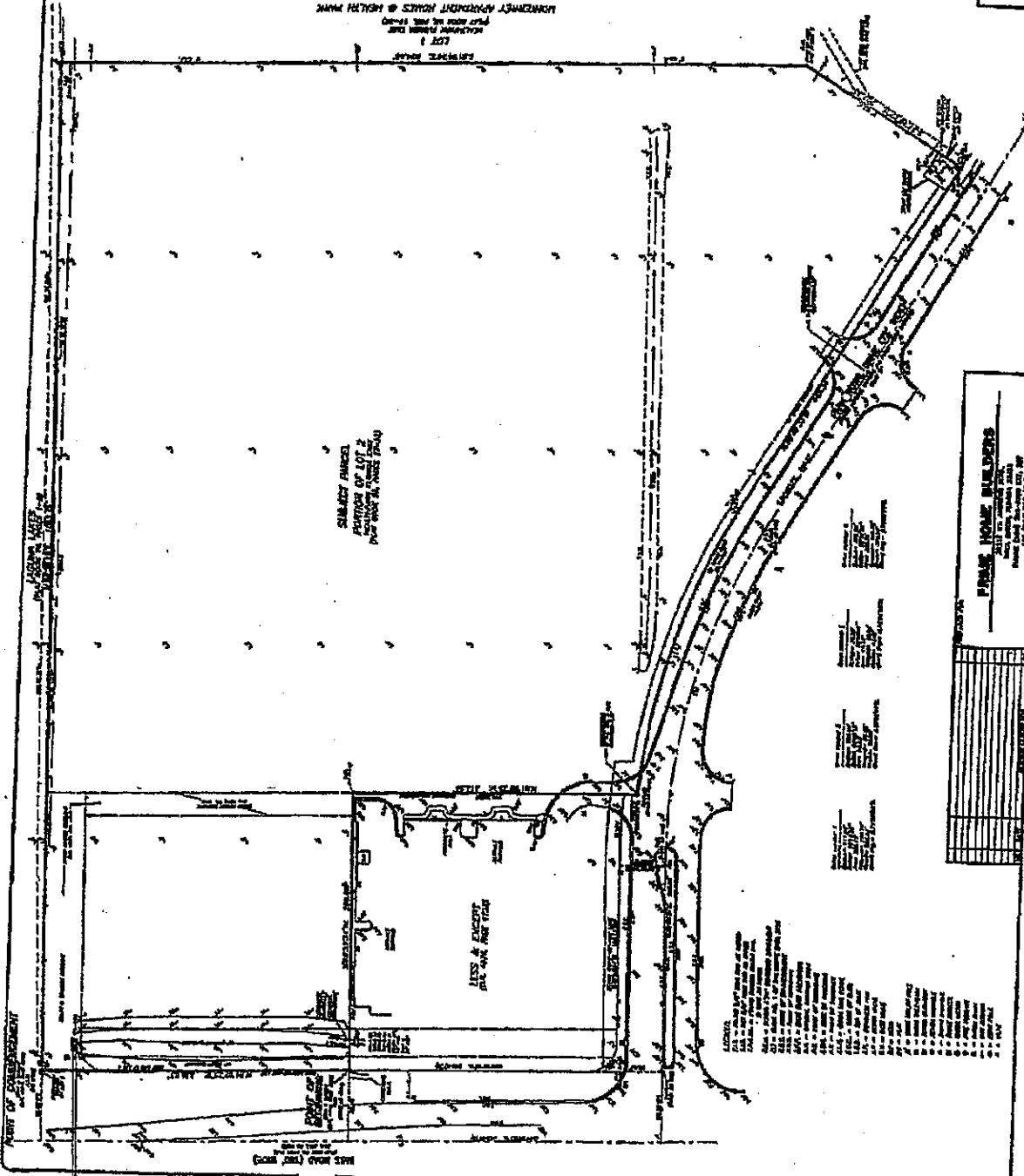
PROPERTY NOTES:
1. THE TOTAL AREA OF THE PARCEL IS 1.25 ACRES.
2. THE LOTS ARE BEING SURVEYED IN ACCORDANCE WITH THE REQUIREMENTS OF THE FLORIDA DEPARTMENT OF REVENUE, DIVISION OF LAND ACQUISITION AND SURVEYING.
3. THE SURVEY IS BEING CONDUCTED IN ACCORDANCE WITH THE SURVEYING ACT OF 1965, AS AMENDED.
4. THE SURVEY IS BEING CONDUCTED BY BANKS ENGINEERING, INC., A PROFESSIONAL ENGINEERING FIRM LICENSED IN THE STATE OF FLORIDA.

LEGEND:
1. LOT 1
2. LOT 2
3. LOT 3
4. LOT 4
5. LOT 5
6. LOT 6
7. LOT 7
8. LOT 8
9. LOT 9
10. LOT 10
11. LOT 11
12. LOT 12
13. LOT 13
14. LOT 14
15. LOT 15
16. LOT 16
17. LOT 17
18. LOT 18
19. LOT 19
20. LOT 20
21. LOT 21
22. LOT 22
23. LOT 23
24. LOT 24
25. LOT 25
26. LOT 26
27. LOT 27
28. LOT 28
29. LOT 29
30. LOT 30
31. LOT 31
32. LOT 32
33. LOT 33
34. LOT 34
35. LOT 35
36. LOT 36
37. LOT 37
38. LOT 38
39. LOT 39
40. LOT 40
41. LOT 41
42. LOT 42
43. LOT 43
44. LOT 44
45. LOT 45
46. LOT 46
47. LOT 47
48. LOT 48
49. LOT 49
50. LOT 50
51. LOT 51
52. LOT 52
53. LOT 53
54. LOT 54
55. LOT 55
56. LOT 56
57. LOT 57
58. LOT 58
59. LOT 59
60. LOT 60
61. LOT 61
62. LOT 62
63. LOT 63
64. LOT 64
65. LOT 65
66. LOT 66
67. LOT 67
68. LOT 68
69. LOT 69
70. LOT 70
71. LOT 71
72. LOT 72
73. LOT 73
74. LOT 74
75. LOT 75
76. LOT 76
77. LOT 77
78. LOT 78
79. LOT 79
80. LOT 80
81. LOT 81
82. LOT 82
83. LOT 83
84. LOT 84
85. LOT 85
86. LOT 86
87. LOT 87
88. LOT 88
89. LOT 89
90. LOT 90
91. LOT 91
92. LOT 92
93. LOT 93
94. LOT 94
95. LOT 95
96. LOT 96
97. LOT 97
98. LOT 98
99. LOT 99
100. LOT 100

Banks Engineering
1000 W. 10th Street
Tallahassee, Florida 32301
Phone: 904-291-1111
Fax: 904-291-1112

PORTOFINO SPRINGS
SECTION 33, TOWNSHIP 43 NORTH,
RANGE 34 EAST, LEE COUNTY, FLORIDA

NO.	DATE	DESCRIPTION	BY	SCALE	DATE
1	10/1/00	PRELIMINARY SURVEY	J. BANKS	1"=40'	10/1/00
2	10/15/00	FINAL SURVEY	J. BANKS	1"=40'	10/15/00



FRAME HOME BUILDERS
1000 W. 10th Street
Tallahassee, Florida 32301
Phone: 904-291-1111
Fax: 904-291-1112

NO.	DATE	DESCRIPTION	BY
1	10/1/00	PRELIMINARY SURVEY	J. BANKS
2	10/15/00	FINAL SURVEY	J. BANKS



INSTR # 6947314
 QR BK 84849 Pgs 1681 - 1695; (15cos)
 RECORDED 08/16/2005 03:24:10 PM
 CHARLIE GREEN, CLERK OF COURT
 LEE COUNTY, FLORIDA
 RECORDING FEE 129.00
 DEED DOC 42,778.00
 DEPUTY CLERK P Hayward

This Instrument Prepared By:
 Jay A. Brett
 SHEPPARD, BRETT, STEWART, HERSCH & KINSEY, P.A.
 Attorneys at Law
 9100 College Pointe Court
 Fort Myers, Florida 33919

THIS WARRANTY DEED, made this 16 day of August, 2005,
 between LEE HEALTH VENTURES, INC., a Florida Corporation, d/b/a HEALTHPARK
 FLORIDA, whose mailing address is: 9800 South HealthPark Drive, Suite 350, Fort Myers,
 Florida 33908, as Grantor, and PRIME HOMES AT PORTOFINO SPRINGS, LTD., a Florida
 Limited Partnership, whose mailing address is: 21218 Saint Andrews Blvd., Suite 510, Boca
 Raton, Florida 33433, as Grantee,

(16)

WITNESSETH, that the Grantor, for and in consideration of the sum of TEN DOLLARS
 AND OTHER GOOD & VALUABLE CONSIDERATION-----to it in hand paid by the Grantee,
 the receipt whereof is hereby acknowledged, has granted, bargained and sold to the Grantee, its
 heirs and assigns forever, the following described land, situate, lying and being in the County of
 Lee, State of Florida, to-wit:

Lot 2, HEALTHPARK FLORIDA EAST SUBDIVISION, as recorded in Plat Book 68,
 pages 17 through 22, of the Public Records of Lee County, Florida, LESS AND
 EXCEPT the following parcel as described in Official Records Book 4076, page 4739:
 (Official Records Book 4076, page 4739, Less Parcel)
 A tract or parcel of land lying in Section 33, Township 45 South, Range 24 East, being a
 part of Lot 2 as shown on the Plat of HEALTHPARK FLORIDA EAST, as recorded in
 Plat Book 68, pages 17 through 22, Public Records of Lee County, Florida, which tract
 or parcel is described as follows:

From the Northwest corner of said Lot 2, run S 01°02'25"E along west line of said Lot 2,
 also being the east right of way line of Bass Road (150 foot wide) for 339.83 feet to the
 point of beginning. From said point of beginning, run N 88°53'34"E departing said west
 lot line and parallel with the north right of way line of Park Royal Drive as shown on
 said Plat for 295.00 feet to an intersection with a line that bears N 01°02'25"W and is the
 northerly prolongation of a jog in the northerly right of way line of said Park Royal
 Drive; thence run S 01°02'25"E along said prolongation for 299.52 feet to the
 northeasterly most corner of said jog of said right of way line; thence run the following
 three courses and distances along said northerly right of way line: Run northwesterly
 along the curved northerly right of way line of said Park Royal Drive to the left of radius
 725.00 feet (Delta 05°55'19") (Chord Bearing N 88°08'47"W) (Chord 74.90 feet) for
 74.93 feet to a point of tangency; thence run S 88°53'54"W for 190.16 feet to a point of
 curvature; thence run northwesterly along the arc of a curve to the right of radius of
 30.00 feet (Delta 90°04'01"). (Chord bearing N 46°04'25"W) (Chord 42.45 feet) for
 47.16 feet to an intersection with the easterly right of way line of Bass Road and a point
 of tangency; thence run N 01°02'25"W along said east right of way line also being the
 west line of said Lot 2 for 265.62 feet to the point of beginning.

SUBJECT to Memorandum of Right of First Refusal, Memorandum of Limitation on Use, and Memorandum of Option, each of which are attached hereto as Exhibits "A", "B", and "C", respectively.

SUBJECT to taxes for the calendar year 2005.

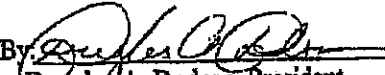
Property Appraiser's Parcel Identification Number: 33-45-24-13-0000.0020


And the Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal the day and year first above written.

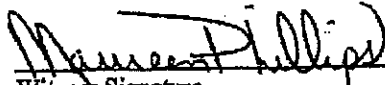
Signed, Sealed and Delivered
in Our Presence:

**LEE HEALTH VENTURES, INC.,
a Florida Corporation, d/b/a
HEALTHPARK FLORIDA**

By: 
Douglas A. Dodson, President


Witness Signature

Jay A Brett
Printed Name of Witness

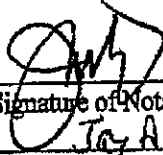

Witness Signature

Maureen Phillips
Printed Name of Witness

STATE OF FLORIDA

COUNTY OF LEE

Execution of the foregoing instrument was acknowledged before me this 12 day of August, 2005, by **DOUGLAS A. DODSON**, President of **LEE HEALTH VENTURES, INC.**, a Florida Corporation, d/b/a **HEALTHPARK FLORIDA**, who is () personally known to me or who has () produced _____ as identification.


Signature of Notary Public
Jay A Brett
Printed Name of Notary Public

Commission N
Commission E  JAY A. BRETT
MY COMMISSION # DD 054368
EXPIRES: September 4, 2005
Bonded Thru Notary Public Underwriters

THIS INSTRUMENT PREPARED BY:
JAY A. BRETT
SHEPPARD, BRETT, STEWART, HERSCH & KINSEY, P.A.
9100 College Pointe Court
FORT MYERS, FL 33919

EXHIBIT "A"
MEMORANDUM OF RIGHT OF FIRST REFUSAL

LEE HEALTH VENTURES, INC., a Florida Corporation, d/b/a HEALTHPARK FLORIDA (hereinafter "LHV"), has sold certain real property to PRIME HOMES AT PORTOFINO SPRINGS, LTD., a Florida Limited Partnership (hereinafter "PRIME"), more particularly described as:

Lot 2, HEALTHPARK FLORIDA EAST SUBDIVISION, as recorded in Plat Book 68, pages 17 through 22, of the Public Records of Lee County, Florida, LESS AND EXCEPT the following parcel as described in Official Records Book 4076, page 4739:

(Official Records Book 4076, page 4739, Less Parcel)

A tract or parcel of land lying in Section 33, Township 45 South, Range 24 East, being a part of Lot 2 as shown on the Plat of HEALTHPARK FLORIDA EAST, as recorded in Plat Book 68, pages 17 through 22, Public Records of Lee County, Florida, which tract or parcel is described as follows:

From the Northwest corner of said Lot 2, run S 01°02'25"E along west line of said Lot 2, also being the east right of way line of Bass Road (150 foot wide) for 339.83 feet to the point of beginning. From said point of beginning, run N 88°53'34"E departing said west lot line and parallel with the north right of way line of Park Royal Drive as shown on said Plat for 295.00 feet to an intersection with a line that bears N 01°02'25"W and is the northerly prolongation of a jog in the northerly right of way line of said Park Royal Drive; thence run S 01°02'25"E along said prolongation for 299.52 feet to the northeasterly most corner of said jog of said right of way line; thence run the following three courses and distances along said northerly right of way line: Run northwesterly along the curved northerly right of way line of said Park Royal Drive to the left of radius 725.00 feet (Delta 05°55'19") (Chord Bearing N 88°08'47"W) (Chord 74.90 feet) for 74.93 feet to a point of tangency; thence run S 88°53'54"W for 190.16 feet to a point of curvature; thence run northwesterly along the arc of a curve to the right of radius of 30.00 feet (Delta 90°04'01"). (Chord bearing N 46°04'25"W) (Chord 42.45 feet) for 47.16 feet to an intersection with the easterly right of way line of Bass Road and a point of tangency; thence run N 01°02'25"W along said east right of way line also being the west line of said Lot 2 for 265.62 feet to the point of beginning (hereinafter the "Property").

The following is a summary of the terms of the Right of First Refusal ("ROFR") for the Property granted in favor of LHV by PRIME pursuant to paragraph 32 of the Contract for Sale and Purchase between LHV and MAINSTREET DEVELOPMENT OF SOUTHWEST FLORIDA, LLC ("MAINSTREET") dated June 7, 2004 (the "Contract"), a complete copy of which is available at LHV's office. PRIME became the Contract Vendee of the Property by Assignment dated February, 2005. To the extent that the terms of paragraph 32 of the Contract may conflict with this Memorandum, the terms of this Memorandum shall prevail.

1. Right of First Refusal: LHV shall have the ROFR to purchase the Property in the event of any sale or lease in bulk of the Property or any interest therein by PRIME to a third party. Provided, however, that such ROFR shall not apply to: (i) any first mortgage holder who may hold a valid first mortgage lien on the Property and who subsequently acquires the Property pursuant to a foreclosure action or deed in lieu thereof; or (ii) any sale/leaseback transaction involving the Property in excess of five (5) years; or (iii) a transfer to an entity, where the principals of the transferee entity are at least fifty-one (51%) percent identical to the principals of PRIME. Neither shall such ROFR be construed to prevent PRIME from mortgaging or otherwise encumbering the Property at the time of or subsequently to acquiring title.

2. Terms: In the event PRIME receives any bonafide written offer to purchase or lease the Property from any unrelated third party, and in the event PRIME desires to accept such offer, LHV shall have the ROFR to purchase or lease the Property (as the case may be) on the same terms and conditions as set forth in the offer of purchase, or in the alternative, LHV may elect to purchase the Property (if the offer is to purchase) for cash at the same price as contained in the offer, regardless of the terms.

3. Time Limits: Upon receipt of an acceptable offer to purchase or lease and prior to acceptance of same, PRIME is required, within five (5) business days of receipt, to deliver a copy of the offer to LHV together with a written statement of PRIME's intent to accept such offer. LHV shall then have a period of thirty (30) days from its receipt of notice from PRIME to notify PRIME in writing of its intention to exercise its right to purchase or lease. In the event LHV fails to provide a written response within said thirty (30) day period, the ROFR shall be deemed to be declined, and PRIME shall be free to accept and close the offer.

DATED this 16th day of August, 2005.

LEE HEALTH VENTURES INC.
a Florida Corporation, d/b/a
HEALTHPARK FLORIDA

BY: 
Douglas A. Dodson, President


Witness Signature

Jay A Brett
Printed Name of Witness


Witness Signature

Mauseen Phillips
Printed Name of Witness

STATE OF FLORIDA
COUNTY OF LEE

Execution of the foregoing instrument was acknowledged before me this 12 day of August, 2005 by **DOUGLAS A. DODSON, President of LEE HEALTH VENTURES, INC., a Florida Corporation, d/b/a HEALTHPARK FLORIDA**, who is () personally known to me or who has () produced _____ as identification.


Signature of Notary Public

Jay A Brett
Printed Name of Notary Public

Commission Number _____
Commission Exp. Date _____



PRIME HOMES AT PORTOFINO SPRINGS, LTD.,
a Florida Limited Partnership
BY: PORTOFINO SPRINGS BUILDERS, INC.,
a Florida Corporation, General Partner

[Signature]
Witness Signature
Steven B. Amico
Printed Name of Witness

BY: [Signature] V.P.
Printed Name Larry M. Abbo
Title: V. Pres.

[Signature]
Witness Signature
Justin L. Fry
Printed Name of Witness

STATE OF FLORIDA

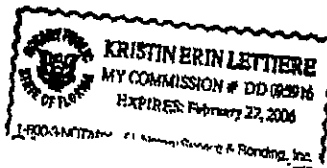
COUNTY OF ~~LEE~~ PALM BEACH

Execution of the foregoing instrument was acknowledged before me this 15 day of August, 2005, by Larry Abbo as V.P. of PORTOFINO SPRINGS BUILDERS, INC., a Florida Corporation, General Partner of PRIME HOMES AT PORTOFINO SPRINGS, LTD., a Florida Limited Partnership, who is personally known to me or who has () produced _____ as identification.

[Signature]
Signature of Notary Public

Printed Name of Notary Public

Commission Number:
Commission Exp. Date:



THIS INSTRUMENT PREPARED BY:
JAY A. BRETT
SHEPPARD, BRETT, STEWART, HERSCH & KINSEY, P.A.
9100 College Pointe Court
FORT MYERS, FL 33919

EXHIBIT "B"
MEMORANDUM OF LIMITATION ON USE

LEE HEALTH VENTURES, INC., a Florida Corporation, d/b/a **HEALTHPARK FLORIDA** (hereinafter "LHV") has sold certain real property to **PRIME HOMES AT PORTOFINO SPRINGS, LTD.**, a Florida Limited Partnership (hereinafter "PRIME") more particularly described as:

Lot 2, **HEALTHPARK FLORIDA EAST SUBDIVISION**, as recorded in Plat Book 68, pages 17 through 22, of the Public Records of Lee County, Florida, **LESS AND EXCEPT** the following parcel as described in Official Records Book 4076, page 4739:

(Official Records Book 4076, page 4739, Less Parcel)

A tract or parcel of land lying in Section 33, Township 45 South, Range 24 East, being a part of Lot 2 as shown on the Plat of **HEALTHPARK FLORIDA EAST**, as recorded in Plat Book 68, pages 17 through 22, Public Records of Lee County, Florida, which tract or parcel is described as follows:

From the Northwest corner of said Lot 2, run S 01°02'25"E along west line of said Lot 2, also being the east right of way line of Bass Road (150 foot wide) for 339.83 feet to the point of beginning. From said point of beginning, run N 88°53'34"E departing said west lot line and parallel with the north right of way line of Park Royal Drive as shown on said Plat for 295.00 feet to an intersection with a line that bears N 01°02'25"W and is the northerly prolongation of a jog in the northerly right of way line of said Park Royal Drive; thence run S 01°02'25"E along said prolongation for 299.52 feet to the northeasterly most corner of said jog of said right of way line; thence run the following three courses and distances along said northerly right of way line: Run northwesterly along the curved northerly right of way line of said Park Royal Drive to the left of radius 725.00 feet (Delta 05°55'19") (Chord Bearing N 88°08'47"W) (Chord 74.90 feet) for 74.93 feet to a point of tangency; thence run S 88°53'54"W for 190.16 feet to a point of curvature; thence run northwesterly along the arc of a curve to the right of radius of 30.00 feet (Delta 90°04'01") (Chord bearing N 46°04'25"W) (Chord 42.45 feet) for 47.16 feet to an intersection with the easterly right of way line of Bass Road and a point of tangency; thence run N 01°02'25"W along said east right of way line also being the west line of said Lot 2 for 265.62 feet to the point of beginning (hereinafter the "Property").

The following is a summary of the terms of the limitation on use for the Property granted in favor of LHV by PRIME pursuant to paragraph 34 of the Contract for Sale and Purchase between LHV and MAINSTREET DEVELOPMENT OF SOUTHWEST FLORIDA, LLC ("MAINSTREET") dated June 7, 2004 ("the Contract"), a complete copy of which is available at LHV's office. PRIME became the Contract Vendee of the Property by Assignment dated February _____, 2005. To the extent that the terms of paragraph 34 of the Contract may conflict with this Memorandum, the terms of the Contract shall prevail. Paragraph 34 provides that PRIME's use of the Property is limited to a multi-family residential project consisting of not more than 208 units (the "Permitted Use"). PRIME acknowledges and agrees that its use of the Property shall be limited to the Permitted Use unless LHV or its successor in interest provides prior written consent to use the Property for some other purpose or for additional units in excess of 208. In the event that PRIME, or its successors, desires to use the Property for any purpose other than the Permitted Use, such purpose must also comply and coincide with any then existing unexpired permitted uses as set forth in the HealthPark Florida DRI on file with Lee County, or as the same may be hereafter amended. Any such use shall be subject to the prior written consent of LHV or its successor. Any violation of this restriction may be enjoined in a court of general jurisdiction by LHV or its successor, and may also be the subject of a monetary damage claim brought by LHV or its successor. PRIME acknowledges receipt of adequate consideration for this restriction, which shall run with the land.

Dated this 15th day of August, 2005.

LEE HEALTH VENTURES, INC.,
a Florida Corporation, d/b/a
HEALTHPARK FLORIDA

BY: *Douglas A. Dodson*
Douglas A. Dodson, President

Jay A Brett
Witness Signature
Jay A Brett

Printed Name of Witness

Maureen Phillips
Witness Signature

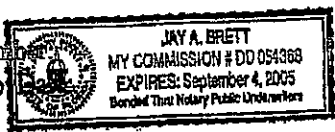
Printed Name of Witness
Maureen Phillips

STATE OF FLORIDA

COUNTY OF LEE

Execution of the foregoing instrument was acknowledged before me this 12 day of August, 2005, by **DOUGLAS A. DODSON**, President of **LEE HEALTH VENTURES, INC.**, a Florida Corporation, d/b/a **HEALTHPART FLORIDA**, who is () personally known to me or who has () produced _____ as identification.

Jay A Brett
Signature of Notary Public
Jay A Brett
Printed Name of Notary Public

Commission Number _____
Commission Expires _____


PRIME HOMES AT PORTOFINO
SPRINGS, LTD, a Florida Limited Partnership
BY: PORTOFINO SPRINGS BUILDERS, INC.,
General Partner

[Signature]
Witness Signature
Sharon B. ...
Printed Name of Witness

BY: [Signature] U.P.
Printed Name Larry M. ...
Title: U.P.

[Signature]
Witness Signature
Kristin Lettieri
Printed Name of Witness

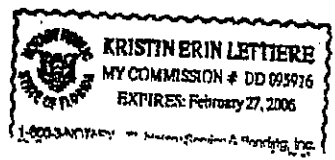
STATE OF FLORIDA
COUNTY OF ~~DE~~ PALM BEACH

Execution of the foregoing instrument was acknowledged before me this 15 day of August, 2005, by Larry Apbo as UP of PORTOFINO SPRINGS BUILDERS, INC., a Florida Corporation, General Partner of PRIME HOMES AT PORTOFINO SPRINGS, LTD., a Florida Limited Partnership, who is () personally known to me or who has () produced _____ as identification.

[Signature]
Signature of Notary Public

Printed Name of Notary Public

Commission Number:
Commission Exp. Date:



THIS INSTRUMENT PREPARED BY:
JAY A. BRETT
SHEPPARD, BRETT, STEWART, HERSCH & KINSEY, P.A.
9100 College Pointe Court
FORT MYERS, FL 33919

EXHIBIT "C" TO DEED
MEMORANDUM OF RIGHT OF OPTION

LEE HEALTH VENTURES, INC., a Florida Corporation, d/b/a HEALTHPARK FLORIDA (hereinafter "LHV") has sold certain real property to PRIME HOMES AT PORTOFINO SPRINGS, LTD., a Florida Limited Partnership (hereinafter "PRIME") more particularly described as:

Lot 2, HEALTHPARK FLORIDA EAST SUBDIVISION, as recorded in Plat Book 68, pages 17 through 22, of the Public Records of Lee County, Florida, LESS AND EXCEPT the following parcel as described in Official Records Book 4076, page 4739: (Official Records Book 4076, page 4739, Less Parcel)

A tract or parcel of land lying in Section 33, Township 45 South, Range 24 East, being a part of Lot 2 as shown on the Plat of HEALTHPARK FLORIDA EAST, as recorded in Plat Book 68, pages 17 through 22, Public Records of Lee County, Florida, which tract or parcel is described as follows:

From the Northwest corner of said Lot 2, run S 01°02'25"E along west line of said Lot 2, also being the east right of way line of Bass Road (150 foot wide) for 339.83 feet to the point of beginning. From said point of beginning, run N 88°53'34"E departing said west lot line and parallel with the north right of way line of Park Royal Drive as shown on said Plat for 295.00 feet to an intersection with a line that bears N 01°02'25"W and is the northerly prolongation of a jog in the northerly right of way line of said Park Royal Drive; thence run S 01°02'25"E along said prolongation for 299.52 feet to the northeasterly most corner of said jog of said right of way line; thence run the following three courses and distances along said northerly right of way line: Run northwesterly along the curved northerly right of way line of said Park Royal Drive to the left of radius 725.00 feet (Delta 05°55'19") (Chord Bearing N 88°08'47"W) (Chord 74.90 feet) for 74.93 feet to a point of tangency; thence run S 88°53'54"W for 190.16 feet to a point of curvature; thence run northwesterly along the arc of a curve to the right of radius of 30.00 feet (Delta 90°04'01"). (Chord bearing N 46°04'25"W) (Chord 42.45 feet) for 47.16 feet to an intersection with the easterly right of way line of Bass Road and a point of tangency; thence run N 01°02'25"W along said east right of way line also being the west line of said Lot 2 for 265.62 feet to the point of beginning (hereinafter the "Property").

The following is a summary of the terms of the Option to repurchase the Property granted in favor of LHV by PRIME pursuant to paragraph 30 of the Contract for Sale and Purchase between LHV and MAINSTREET DEVELOPMENT OF SOUTHWEST FLORIDA, LLC ("MAINSTREET") dated June 7, 2004, 2004 (the "Contract"), a complete copy of which is available at LHV's office. PRIME became the Contract Vendee of the Property by Assignment dated February, 2005. To the extent that the terms of the said paragraph 30 of the Contract may conflict with this Memorandum, the terms of this Memorandum shall prevail.

1. Requirement to Build: PRIME is required to obtain a building permit for construction of approximately 192, but not to exceed 208 multi-family residential units on the Property, together with related appurtenances, including landscaping, recreational facilities, and entranceways to serve same (collectively the "Facility"), and to commence construction of the first phase of the Facility within nine (9) months from the Closing Date (i.e., on or before May 15, 2006) and to diligently prosecute Phase I construction of the Facility until completed. PRIME shall have received a Lee County Certificate of Occupancy for the first residential building of the Facility within twenty-four (24) months from the Closing Date (i.e., on or before August 15, 2007).

2. Option: In the event PRIME does not comply with either of the foregoing time provisions, LHV is granted an irrevocable option to purchase the Property for cash at a price of \$4,160,000.00 plus the appraised cost of all improvements placed upon the Property by, or on behalf of, PRIME or its successors and assigns.

3. Term: If entitled to do so, LHV must exercise its option within ninety (90) days from the date the expiration of the nine (9) month period described in paragraph 1, above, and said option must be executed in writing. Closing must occur within thirty (30) days after exercise

of the option. In the event: (i) PRIME, or its successors or assigns, receives a Certificate of Occupancy or a temporary Certificate of Occupancy for its first residential building; or (ii) LHV fails to exercise its option within the time period provided, then this option shall automatically terminate and be of no further force or effect. Either LHV or PRIME (or their respective successor in interest) may record a Notice of Termination of this option once a Certificate of Occupancy has been issued, and no further notice shall be required in order to terminate the option set forth herein.

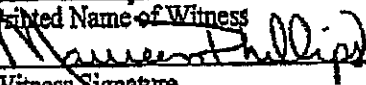
Dated this 16th day of August, 2005.

**LEE HEALTH VENTURES, INC.,
a Florida Corporation, d/b/a
HEALTHPARK FLORIDA**

BY: 
Douglas A. Dodson, President


Witness Signature
Jay A Brett


Printed Name of Witness


Witness Signature
Maureen Phillips
Printed Name of Witness

STATE OF FLORIDA

COUNTY OF LEE

Execution of the foregoing instrument was acknowledged before me this 12 day of August, 2005, by DOUGLAS A. DODSON, President of LEE HEALTH VENTURES, INC., a Florida Corporation, d/b/a HEALTHPARK FLORIDA, who is personally known to me or who has () produced _____ as identification.


Signature of Notary Public
Jay A Brett
Printed Name of Notary Public

Commission Number _____
Commission Exp. Date _____



PRIME HOMES AT PORTOFINO
SPRINGS, LTD, a Florida Limited Partnership
BY: PORTOFINO SPRINGS BUILDERS, INC.,
General Partner

Witness Signature [Signature]
Printed Name of Witness Steve B. [unclear]

BY: [Signature] VP
Printed Name Larry [unclear]
Title: L.P.

Witness Signature [Signature]
Printed Name of Witness Kristin Lettiere

STATE OF FLORIDA
COUNTY OF ~~DEE~~ PALM BEACH

Execution of the foregoing instrument was acknowledged before me this 15 day of August, 2005, by Larry Abbo as VP of PORTOFINO SPRINGS BUILDERS, INC., a Florida Corporation, General Partner of PRIME HOMES AT PORTOFINO SPRINGS, LTD., a Florida Limited Partnership, who is personally known to me or who has () produced _____ as identification.

[Signature]
Signature of Notary Public
Printed Name of Notary Public _____

Commission Number:
Commission Exp. Date:

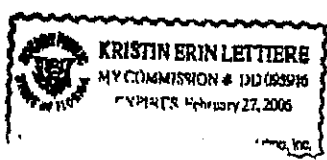


EXHIBIT 3

**AFFIDAVIT OF OWNERSHIP AND CONSENT
TO THE CREATION OF THE
COMMUNITY DEVELOPMENT DISTRICT**

STATE OF FLORIDA)
COUNTY OF BROWARD)

On this 27 day of JUNE, 2006, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, LARRY ABBO, who, after being duly sworn, deposes and says:

1. Affiant, Larry Abbo, an individual, is the Vice President of Portofino Springs Builders, Inc., a Florida corporation, as general partner of Prime Homes at Portofino Springs, Ltd., a Florida limited partnership;
2. Prime Homes at Portofino Springs, Ltd. is the owner of the following described property, to wit:

See Exhibit "A" attached hereto (the "Property")

3. Affiant, Larry Abbo, hereby represents that he has full authority to execute all documents and instruments on behalf of the Corporation, including the Petition before the Board of County Commissioners of Lee County, Florida, to enact an ordinance to establish the Portofino Springs Community Development District (the "Proposed CDD").
4. The property represents all of the real property to be included in the Proposed CDD.
5. Affiant, Larry Abbo, on behalf of Prime Homes at Portofino Springs, Ltd. by Portofino Springs Builders, Inc. its general partner, as the sole owner of the Property in the capacity described above, hereby consents to the establishment of the proposed CDD.

FURTHER AFFIANT SAYETH NOT.



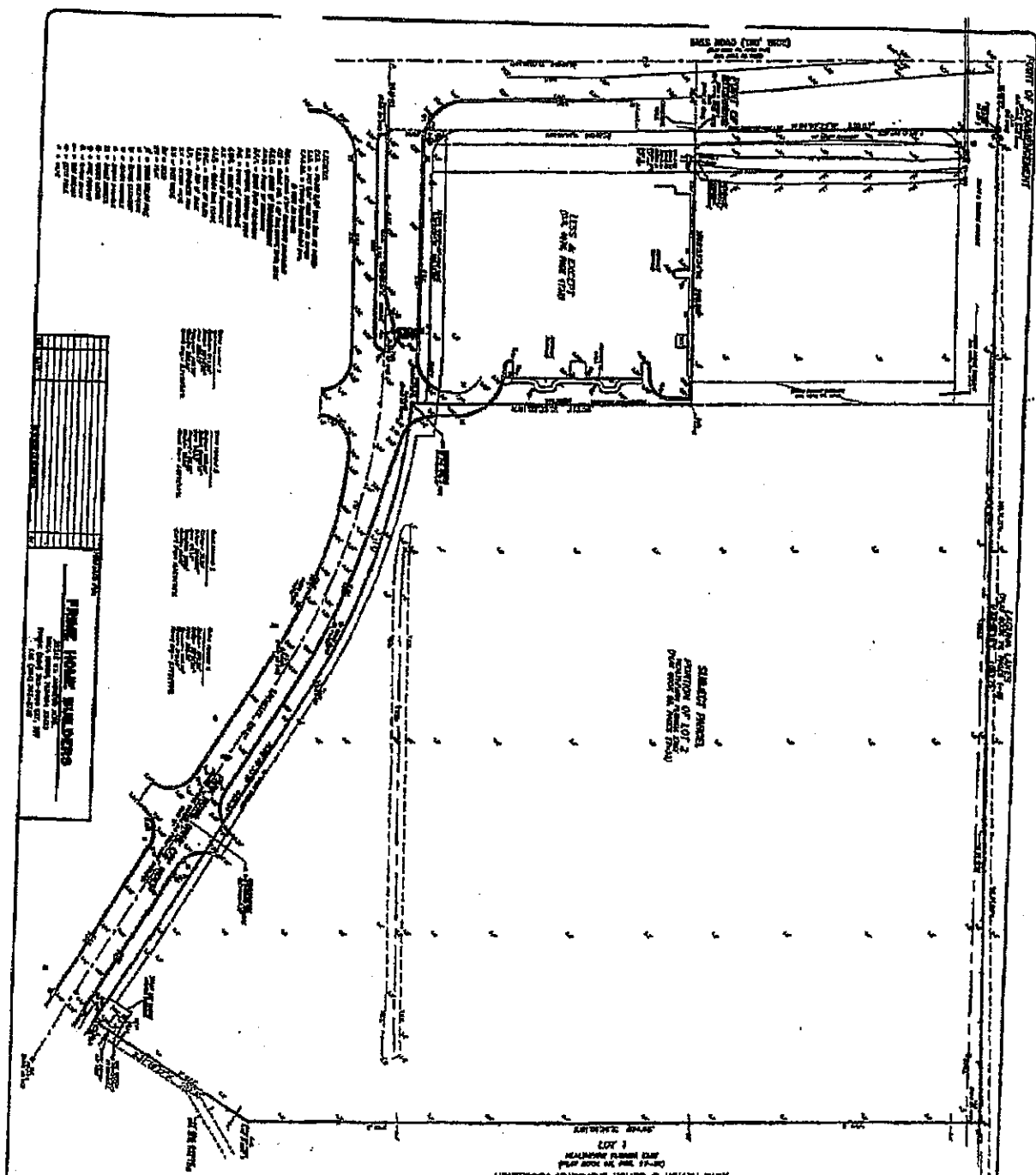
Larry Abbo, Vice President

Subscribed and sworn to before me this 27 day of JUNE, 2006, by LARRY ABBO, who personally appeared before me, and is personally known.

Notary: Linda Socolow
Print Name: LINDA SOCOLOW
Notary Public, State of Florida



Linda Socolow
Commission #DD201844
Expires: May 17, 2007
Bonded Thru
Atlantic Bonding Co., Inc.



FRANK HOOKER BLEDSOE
 1015 1/2 G STREET
 PORTFOLIO SPRINGS
 THE COUNTY, MINNESOTA

Banker Engineering
 1015 1/2 G STREET
 PORTFOLIO SPRINGS
 THE COUNTY, MINNESOTA

PORTFOLIO SPRINGS
 THE COUNTY, MINNESOTA

MONTEREY APARTMENT HOMES & HEALTH PARK
 1015 1/2 G STREET
 PORTFOLIO SPRINGS
 THE COUNTY, MINNESOTA

SURVEY PLAT
 A PART OF LAND LOTS IN
 SECTION 33, TOWNSHIP 43 NORTH, RANGE 14 EAST,
 1ST COUNTY, MINNESOTA



INSTR # 6947314
 OR BK 04849 Pgs 1681 - 1695; (15 pgs)
 RECORDED 08/16/2005 03:24:10 PM
 CHARLIE GREEN, CLERK OF COURT
 LEE COUNTY, FLORIDA
 RECORDING FEE 129.00
 DEED DOC 42,778.80
 DEPUTY CLERK P Haywood

This Instrument Prepared By:
 Jay A. Brett
 SHEPPARD, BRETT, STEWART, HERSCH & KINSEY, P.A.
 Attorneys at Law
 9100 College Pointe Court
 Fort Myers, Florida 33919

THIS WARRANTY DEED, made this 16 day of August, 2005,
 between LEE HEALTH VENTURES, INC., a Florida Corporation, d/b/a HEALTHPARK
 FLORIDA, whose mailing address is: 9800 South HealthPark Drive, Suite 350, Fort Myers,
 Florida 33908, as Grantor, and PRIME HOMES AT PORTOFINO SPRINGS, LTD., a Florida
 Limited Partnership, whose mailing address is: 21218 Saint Andrews Blvd., Suite 510, Boca
 Raton, Florida 33433, as Grantee,

15
 WITNESSETH, that the Grantor, for and in consideration of the sum of TEN DOLLARS
 AND OTHER GOOD & VALUABLE CONSIDERATION-----to it in hand paid by the Grantee,
 the receipt whereof is hereby acknowledged, has granted, bargained and sold to the Grantee, its
 heirs and assigns forever, the following described land, situate, lying and being in the County of
 Lee, State of Florida, to-wit:

Lot 2, HEALTHPARK FLORIDA EAST SUBDIVISION, as recorded in Plat Book 68,
 pages 17 through 22, of the Public Records of Lee County, Florida, LESS AND
 EXCEPT the following parcel as described in Official Records Book 4076, page 4739:
 (Official Records Book 4076, page 4739, Less Parcel)
 A tract or parcel of land lying in Section 33, Township 45 South, Range 24 East, being a
 part of Lot 2 as shown on the Plat of HEALTHPARK FLORIDA EAST, as recorded in
 Plat Book 68, pages 17 through 22, Public Records of Lee County, Florida, which tract
 or parcel is described as follows:

From the Northwest corner of said Lot 2, run S 01°02'25"E along west line of said Lot 2,
 also being the east right of way line of Bass Road (150 foot wide) for 339.83 feet to the
 point of beginning. From said point of beginning, run N 88°53'34"E departing said west
 lot line and parallel with the north right of way line of Park Royal Drive as shown on
 said Plat for 295.00 feet to an intersection with a line that bears N 01°02'25"W and is the
 northerly prolongation of a jog in the northerly right of way line of said Park Royal
 Drive; thence run S 01°02'25"E along said prolongation for 299.52 feet to the
 northeasterly most corner of said jog of said right of way line; thence run the following
 three courses and distances along said northerly right of way line: Run northwesterly
 along the curved northerly right of way line of said Park Royal Drive to the left of radius
 725.00 feet (Delta 05°55'19") (Chord Bearing N 88°08'47"W) (Chord 74.90 feet) for
 74.93 feet to a point of tangency; thence run S 88°53'54"W for 190.16 feet to a point of
 curvature; thence run northwesterly along the arc of a curve to the right of radius of
 30.00 feet (Delta 90°04'01"). (Chord bearing N 46°04'25"W) (Chord 42.45 feet) for
 47.16 feet to an intersection with the easterly right of way line of Bass Road and a point
 of tangency; thence run N 01°02'25"W along said east right of way line also being the
 west line of said Lot 2 for 265.62 feet to the point of beginning.

SUBJECT to Memorandum of Right of First Refusal, Memorandum of Limitation on Use, and Memorandum of Option, each of which are attached hereto as Exhibits "A", "B", and "C", respectively.

SUBJECT to taxes for the calendar year 2005.

Property Appraiser's Parcel Identification Number: 33-45-24-13-0000.0020


And the Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal the day and year first above written.

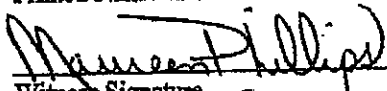
Signed, Sealed and Delivered
in Our Presence:

LEE HEALTH VENTURES, INC.,
a Florida Corporation, d/b/a
HEALTHPARK FLORIDA

By: 
Douglas A. Dodson, President


Witness Signature

Jay A Brett
Printed Name of Witness

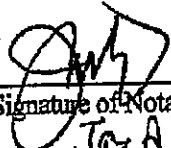

Witness Signature

Maureen Phillips
Printed Name of Witness

STATE OF FLORIDA

COUNTY OF LEE

Execution of the foregoing instrument was acknowledged before me this 12 day of August, 2005, by **DOUGLAS A. DODSON**, President of **LEE HEALTH VENTURES, INC.**, a Florida Corporation, d/b/a **HEALTHPARK FLORIDA**, who is personally known to me or who has () produced _____ as identification.



Signature of Notary Public
Jay A Brett

Printed Name of Notary Public

Commission N
Commission E



JAY A. BRETT
MY COMMISSION # DD 054368
EXPIRES: September 4, 2005
Bonded thru Notary Public Underwriters

THIS INSTRUMENT PREPARED BY:
JAY A. BRETT
SHEPPARD, BRETT, STEWART, HERSCH & KINSEY, P.A.
9100 College Pointe Court
FORT MYERS, FL 33919

EXHIBIT "A"
MEMORANDUM OF RIGHT OF FIRST REFUSAL

LEE HEALTH VENTURES, INC., a Florida Corporation, d/b/a HEALTHPARK FLORIDA (hereinafter "LHV"), has sold certain real property to PRIME HOMES AT PORTOFINO SPRINGS, LTD., a Florida Limited Partnership (hereinafter "PRIME"), more particularly described as:

Lot 2, HEALTHPARK FLORIDA EAST SUBDIVISION, as recorded in Plat Book 68, pages 17 through 22, of the Public Records of Lee County, Florida, LESS AND EXCEPT the following parcel as described in Official Records Book 4076, page 4739: (Official Records Book 4076, page 4739, Less Parcel)

A tract or parcel of land lying in Section 33, Township 45 South, Range 24 East, being a part of Lot 2 as shown on the Plat of HEALTHPARK FLORIDA EAST, as recorded in Plat Book 68, pages 17 through 22, Public Records of Lee County, Florida, which tract or parcel is described as follows:

From the Northwest corner of said Lot 2, run S 01°02'25"E along west line of said Lot 2, also being the east right of way line of Bass Road (150 foot wide) for 339.83 feet to the point of beginning. From said point of beginning, run N 88°53'34"E departing said west lot line and parallel with the north right of way line of Park Royal Drive as shown on said Plat for 295.00 feet to an intersection with a line that bears N 01°02'25"W and is the northerly prolongation of a jog in the northerly right of way line of said Park Royal Drive; thence run S 01°02'25"E along said prolongation for 299.52 feet to the northeasterly most corner of said jog of said right of way line; thence run the following three courses and distances along said northerly right of way line: Run northwesterly along the curved northerly right of way line of said Park Royal Drive to the left of radius 725.00 feet (Delta 05°55'19") (Chord Bearing N 88°08'47"W) (Chord 74.90 feet) for 74.93 feet to a point of tangency; thence run S 88°53'54"W for 190.16 feet to a point of curvature; thence run northwesterly along the arc of a curve to the right of radius of 30.00 feet (Delta 90°04'01"). (Chord bearing N 46°04'25"W) (Chord 42.45 feet) for 47.16 feet to an intersection with the easterly right of way line of Bass Road and a point of tangency; thence run N 01°02'25"W along said east right of way line also being the west line of said Lot 2 for 265.62 feet to the point of beginning (hereinafter the "Property").

The following is a summary of the terms of the Right of First Refusal ("ROFR") for the Property granted in favor of LHV by PRIME pursuant to paragraph 32 of the Contract for Sale and Purchase between LHV and MAINSTREET DEVELOPMENT OF SOUTHWEST FLORIDA, LLC ("MAINSTREET") dated June 7, 2004 (the "Contract"), a complete copy of which is available at LHV's office. PRIME became the Contract Vendee of the Property by Assignment dated February, 2005. To the extent that the terms of paragraph 32 of the Contract may conflict with this Memorandum, the terms of this Memorandum shall prevail.

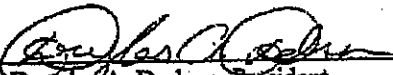
1. Right of First Refusal: LHV shall have the ROFR to purchase the Property in the event of any sale or lease in bulk of the Property or any interest therein by PRIME to a third party. Provided, however, that such ROFR shall not apply to: (i) any first mortgage holder who may hold a valid first mortgage lien on the Property and who subsequently acquires the Property pursuant to a foreclosure action or deed in lieu thereof; or (ii) any sale/leaseback transaction involving the Property in excess of five (5) years; or (iii) a transfer to an entity, where the principals of the transferee entity are at least fifty-one (51%) percent identical to the principals of PRIME. Neither shall such ROFR be construed to prevent PRIME from mortgaging or otherwise encumbering the Property at the time of or subsequently to acquiring title.

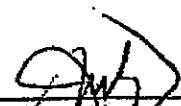
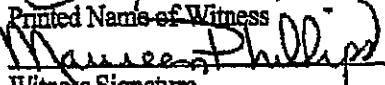
2. Terms: In the event PRIME receives any bonafide written offer to purchase or lease the Property from any unrelated third party, and in the event PRIME desires to accept such offer, LHV shall have the ROFR to purchase or lease the Property (as the case may be) on the same terms and conditions as set forth in the offer of purchase, or in the alternative, LHV may elect to purchase the Property (if the offer is to purchase) for cash at the same price as contained in the offer, regardless of the terms.

3. Time Limits: Upon receipt of an acceptable offer to purchase or lease and prior to acceptance of same, PRIME is required, within five (5) business days of receipt, to deliver a copy of the offer to LHV together with a written statement of PRIME's intent to accept such offer. LHV shall then have a period of thirty (30) days from its receipt of notice from PRIME to notify PRIME in writing of its intention to exercise its right to purchase or lease. In the event LHV fails to provide a written response within said thirty (30) day period, the ROFR shall be deemed to be declined, and PRIME shall be free to accept and close the offer.

DATED this 16th day of August, 2005.

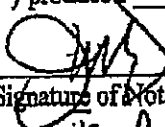
LEE HEALTH VENTURES INC.
a Florida Corporation, d/b/a
HEALTHPARK FLORIDA

BY: 
Douglas A. Dodson, President


Witness Signature
Jay A Brett
Printed Name of Witness

Witness Signature
Mauseen Phillips
Printed Name of Witness

STATE OF FLORIDA
COUNTY OF LEE

Execution of the foregoing instrument was acknowledged before me this 12 day of August, 2005 by **DOUGLAS A. DODSON, President of LEE HEALTH VENTURES, INC., a Florida Corporation, d/b/a HEALTHPARK FLORIDA**, who is (✓) personally known to me or who has () produced _____ as identification.


Signature of Notary Public
Jay A Brett
Printed Name of Notary Public

Commission Number _____
Commission Exp. D. _____



PRIME HOMES AT PORTOFINO SPRINGS, LTD.,
a Florida Limited Partnership
BY: PORTOFINO SPRINGS BUILDERS, INC.,
a Florida Corporation, General Partner

[Signature]
Witness Signature
Steven B. Ambron
Printed Name of Witness

BY: [Signature] V.P.
Printed Name Larry M. Abbato
Title: V. Pres.

[Signature]
Witness Signature
Kristin Lettiere
Printed Name of Witness

STATE OF FLORIDA
COUNTY OF ~~LEE~~ PALM BEACH

Execution of the foregoing instrument was acknowledged before me this 15 day of August, 2005, by Larry Abbato as VP of **PORTOFINO SPRINGS BUILDERS, INC.**, a Florida Corporation, General Partner of **PRIME HOMES AT PORTOFINO SPRINGS, LTD.**, a Florida Limited Partnership, who is personally known to me or who has () produced _____ as identification.

[Signature]
Signature of Notary Public

Printed Name of Notary Public

Commission Number:
Commission Exp. Date:



THIS INSTRUMENT PREPARED BY:
JAY A. BRETT
SHEPPARD, BRETT, STEWART, HERSCH & KINSEY, P.A.
9100 College Pointe Court
FORT MYERS, FL 33919

EXHIBIT "B"
MEMORANDUM OF LIMITATION ON USE

LEE HEALTH VENTURES, INC., a Florida Corporation, d/b/a HEALTHPARK FLORIDA (hereinafter "LHV") has sold certain real property to PRIME HOMES AT PORTOFINO SPRINGS, LTD., a Florida Limited Partnership (hereinafter "PRIME") more particularly described as:

Lot 2, HEALTHPARK FLORIDA EAST SUBDIVISION, as recorded in Plat Book 68, pages 17 through 22, of the Public Records of Lee County, Florida, LESS AND EXCEPT the following parcel as described in Official Records Book 4076, page 4739:

(Official Records Book 4076, page 4739, Less Parcel)

A tract or parcel of land lying in Section 33, Township 45 South, Range 24 East, being a part of Lot 2 as shown on the Plat of HEALTHPARK FLORIDA EAST, as recorded in Plat Book 68, pages 17 through 22, Public Records of Lee County, Florida, which tract or parcel is described as follows:

From the Northwest corner of said Lot 2, run S 01°02'25"E along west line of said Lot 2, also being the east right of way line of Bass Road (150 foot wide) for 339.83 feet to the point of beginning. From said point of beginning, run N 88°53'34"E departing said west lot line and parallel with the north right of way line of Park Royal Drive as shown on said Plat for 295.00 feet to an intersection with a line that bears N 01°02'25"W and is the northerly prolongation of a jog in the northerly right of way line of said Park Royal Drive; thence run S 01°02'25"E along said prolongation for 299.52 feet to the northeasterly most corner of said jog of said right of way line; thence run the following three courses and distances along said northerly right of way line: Run northwesterly along the curved northerly right of way line of said Park Royal Drive to the left of radius 725.00 feet (Delta 05°55'19") (Chord Bearing N 88°08'47"W) (Chord 74.90 feet) for 74.93 feet to a point of tangency; thence run S 88°53'54"W for 190.16 feet to a point of curvature; thence run northwesterly along the arc of a curve to the right of radius of 30.00 feet (Delta 90°04'01"). (Chord bearing N 46°04'25"W) (Chord 42.45 feet) for 47.16 feet to an intersection with the easterly right of way line of Bass Road and a point of tangency; thence run N 01°02'25"W along said east right of way line also being the west line of said Lot 2 for 265.62 feet to the point of beginning (hereinafter the "Property").

The following is a summary of the terms of the limitation on use for the Property granted in favor of LHV by PRIME pursuant to paragraph 34 of the Contract for Sale and Purchase between LHV and MAINSTREET DEVELOPMENT OF SOUTHWEST FLORIDA, LLC ("MAINSTREET") dated June 7, 2004 ("the Contract"), a complete copy of which is available at LHV's office. PRIME became the Contract Vendee of the Property by Assignment dated February, 2005. To the extent that the terms of paragraph 34 of the Contract may conflict with this Memorandum, the terms of the Contract shall prevail. Paragraph 34 provides that PRIME's use of the Property is limited to a multi-family residential project consisting of not more than 208 units (the "Permitted Use"). PRIME acknowledges and agrees that its use of the Property shall be limited to the Permitted Use unless LHV or its successor in interest provides prior written consent to use the Property for some other purpose or for additional units in excess of 208. In the event that PRIME, or its successors, desires to use the Property for any purpose other than the Permitted Use, such purpose must also comply and coincide with any then existing unexpired permitted uses as set forth in the HealthPark Florida DRI on file with Lee County, or as the same may be hereafter amended. Any such use shall be subject to the prior written consent of LHV or its successor. Any violation of this restriction may be enjoined in a court of general jurisdiction by LHV or its successor, and may also be the subject of a monetary damage claim brought by LHV or its successor. PRIME acknowledges receipt of adequate consideration for this restriction, which shall run with the land.

Dated this 16th day of August, 2005.

LEE HEALTH VENTURES, INC.,
a Florida Corporation, d/b/a
HEALTHPARK FLORIDA

BY: [Signature]
Douglas A. Dodson, President

[Signature]
Witness Signature
Jay A Brett

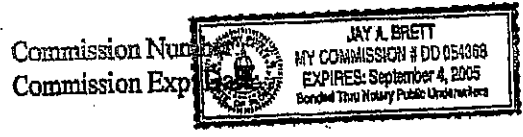
Printed Name of Witness

[Signature]
Witness Signature
Maurice Phillips
Printed Name of Witness

STATE OF FLORIDA
COUNTY OF LEE

Execution of the foregoing instrument was acknowledged before me this 12 day of August, 2005, by **DOUGLAS A. DODSON**, President of **LEE HEALTH VENTURES, INC.**, a Florida Corporation, d/b/a **HEALTHPART FLORIDA**, who is personally known to me or who has () produced _____ as identification.

[Signature]
Signature of Notary Public
Jay A Brett
Printed Name of Notary Public



PRIME HOMES AT PORTOFINO
SPRINGS, LTD, a Florida Limited Partnership
BY: PORTOFINO SPRINGS BUILDERS, INC.,
General Partner

[Signature]
Witness Signature
Steven S. ...
Printed Name of Witness

BY: [Signature] U.P.
Printed Name Larry M. ...
Title: U.P.

[Signature]
Witness Signature
Kristin Lettiere
Printed Name of Witness

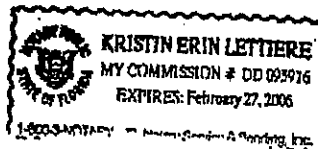
STATE OF FLORIDA
COUNTY OF ~~LEE~~ PALM BEACH

Execution of the foregoing instrument was acknowledged before me this 15 day of August, 2005, by Larry Apbo as U.P. of PORTOFINO SPRINGS BUILDERS, INC., a Florida Corporation, General Partner of PRIME HOMES AT PORTOFINO SPRINGS, LTD., a Florida Limited Partnership, who is () personally known to me or who has () produced _____ as identification.

[Signature]
Signature of Notary Public

Printed Name of Notary Public

Commission Number:
Commission Exp. Date:



THIS INSTRUMENT PREPARED BY:
JAY A. BRETT
SHEPPARD, BRETT, STEWART, HERSCH & KINSEY, P.A.
9100 College Pointe Court
FORT MYERS, FL 33919

EXHIBIT "C" TO DEED
MEMORANDUM OF RIGHT OF OPTION

LEE HEALTH VENTURES, INC., a Florida Corporation, d/b/a HEALTHPARK FLORIDA (hereinafter "LHV") has sold certain real property to PRIME HOMES AT PORTOFINO SPRINGS, LTD., a Florida Limited Partnership (hereinafter "PRIME") more particularly described as:

Lot 2, HEALTHPARK FLORIDA EAST SUBDIVISION, as recorded in Plat Book 68, pages 17 through 22, of the Public Records of Lee County, Florida, LESS AND EXCEPT the following parcel as described in Official Records Book 4076, page 4739: (Official Records Book 4076, page 4739, Less Parcel)

A tract or parcel of land lying in Section 33, Township 45 South, Range 24 East, being a part of Lot 2 as shown on the Plat of HEALTHPARK FLORIDA EAST, as recorded in Plat Book 68, pages 17 through 22, Public Records of Lee County, Florida, which tract or parcel is described as follows:

From the Northwest corner of said Lot 2, run S 01°02'25"E along west line of said Lot 2, also being the east right of way line of Bass Road (150 foot wide) for 339.83 feet to the point of beginning. From said point of beginning, run N 88°53'34"E departing said west lot line and parallel with the north right of way line of Park Royal Drive as shown on said Plat for 295.00 feet to an intersection with a line that bears N 01°02'25"W and is the northerly prolongation of a jog in the northerly right of way line of said Park Royal Drive; thence run S 01°02'25"E along said prolongation for 299.52 feet to the northeasterly most corner of said jog of said right of way line; thence run the following three courses and distances along said northerly right of way line: Run northwesterly along the curved northerly right of way line of said Park Royal Drive to the left of radius 725.00 feet (Delta 05°55'19") (Chord Bearing N 88°08'47"W) (Chord 74.90 feet) for 74.93 feet to a point of tangency; thence run S 88°53'54"W for 190.16 feet to a point of curvature; thence run northwesterly along the arc of a curve to the right of radius of 30.00 feet (Delta 90°04'01"). (Chord bearing N 46°04'25"W) (Chord 42.45 feet) for 47.16 feet to an intersection with the easterly right of way line of Bass Road and a point of tangency; thence run N 01°02'25"W along said east right of way line also being the west line of said Lot 2 for 265.62 feet to the point of beginning (hereinafter the "Property").

The following is a summary of the terms of the Option to repurchase the Property granted in favor of LHV by PRIME pursuant to paragraph 30 of the Contract for Sale and Purchase between LHV and MAINSTREET DEVELOPMENT OF SOUTHWEST FLORIDA, LLC ("MAINSTREET") dated June 7, 2004, 2004 (the "Contract"), a complete copy of which is available at LHV's office. PRIME became the Contract Vendee of the Property by Assignment dated February, 2005. To the extent that the terms of the said paragraph 30 of the Contract may conflict with this Memorandum, the terms of this Memorandum shall prevail.

1. Requirement to Build: PRIME is required to obtain a building permit for construction of approximately 192, but not to exceed 208 multi-family residential units on the Property, together with related appurtenances, including landscaping, recreational facilities, and entranceways to serve same (collectively the "Facility"), and to commence construction of the first phase of the Facility within nine (9) months from the Closing Date (i.e., on or before May 15, 2006) and to diligently prosecute Phase I construction of the Facility until completed. PRIME shall have received a Lee County Certificate of Occupancy for the first residential building of the Facility within twenty-four (24) months from the Closing Date (i.e., on or before August 15, 2007).

2. Option: In the event PRIME does not comply with either of the foregoing time provisions, LHV is granted an irrevocable option to purchase the Property for cash at a price of \$4,160,000.00 plus the appraised cost of all improvements placed upon the Property by, or on behalf of, PRIME or its successors and assigns.

3. Term: If entitled to do so, LHV must exercise its option within ninety (90) days from the date the expiration of the nine (9) month period described in paragraph 1, above, and said option must be executed in writing. Closing must occur within thirty (30) days after exercise

of the option. In the event: (i) PRIME, or its successors or assigns, receives a Certificate of Occupancy or a temporary Certificate of Occupancy for its first residential building; or (ii) LHV fails to exercise its option within the time period provided, then this option shall automatically terminate and be of no further force or effect. Either LHV or PRIME (or their respective successor in interest) may record a Notice of Termination of this option once a Certificate of Occupancy has been issued, and no further notice shall be required in order to terminate the option set forth herein.

Dated this 16th day of August, 2005.

LEE HEALTH VENTURES, INC.,
a Florida Corporation, d/b/a
HEALTHPARK FLORIDA

BY: [Signature]
Douglas A. Dodson, President

[Signature]
Witness Signature
Jay A Brett

Printed Name of Witness

[Signature]
Witness Signature

Printed Name of Witness
Maureen Phillips

STATE OF FLORIDA

COUNTY OF LEE

Execution of the foregoing instrument was acknowledged before me this 12 day of August, 2005, by DOUGLAS A. DODSON, President of LEE HEALTH VENTURES, INC., a Florida Corporation, d/b/a HEALTHPARK FLORIDA, who is personally known to me or who has () produced _____ as identification.

[Signature]
Signature of Notary Public
Jay A Brett
Printed Name of Notary Public

Commission Number _____
Commission Exp. Date _____


PRIME HOMES AT PORTOFINO
SPRINGS, LTD, a Florida Limited Partnership
BY: PORTOFINO SPRINGS BUILDERS, INC.,
General Partner

[Signature]
Witness Signature
Steve B. [unclear]
Printed Name of Witness

BY: [Signature] VP
Printed Name Larry [unclear]
Title: G.P.

[Signature]
Witness Signature
Kristin Lettieri
Printed Name of Witness

STATE OF FLORIDA

COUNTY OF ~~DEE~~ PALM BEACH

Execution of the foregoing instrument was acknowledged before me this 15 day of August, 2005, by Larry Abbo as VP of PORTOFINO SPRINGS BUILDERS, INC., a Florida Corporation, General Partner of PRIME HOMES AT PORTOFINO SPRINGS, LTD., a Florida Limited Partnership, who is personally known to me or who has () produced _____ as identification.

[Signature]
Signature of Notary Public

Printed Name of Notary Public

Commission Number:
Commission Exp. Date:



EXHIBIT 4

**PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT
EXISTING LAND USES**



NTS

LAGUNA LAKES
(PLAT BOOK 74, PAGES 1-8)

HEALTHPARK FLORIDA EAST CPD
(RESIDENTIAL MULTI-FAMILY)

NOT PART OF CDD
MEDICAL
OFFICE
LESS & EXCEPT
AS SHOWN HEREON

HEALTHPARK FLORIDA EAST
(PLAT BOOK 68, PGS. 17-22)
MONTERREY APARTMENT HOMES @ HEALTH PARK

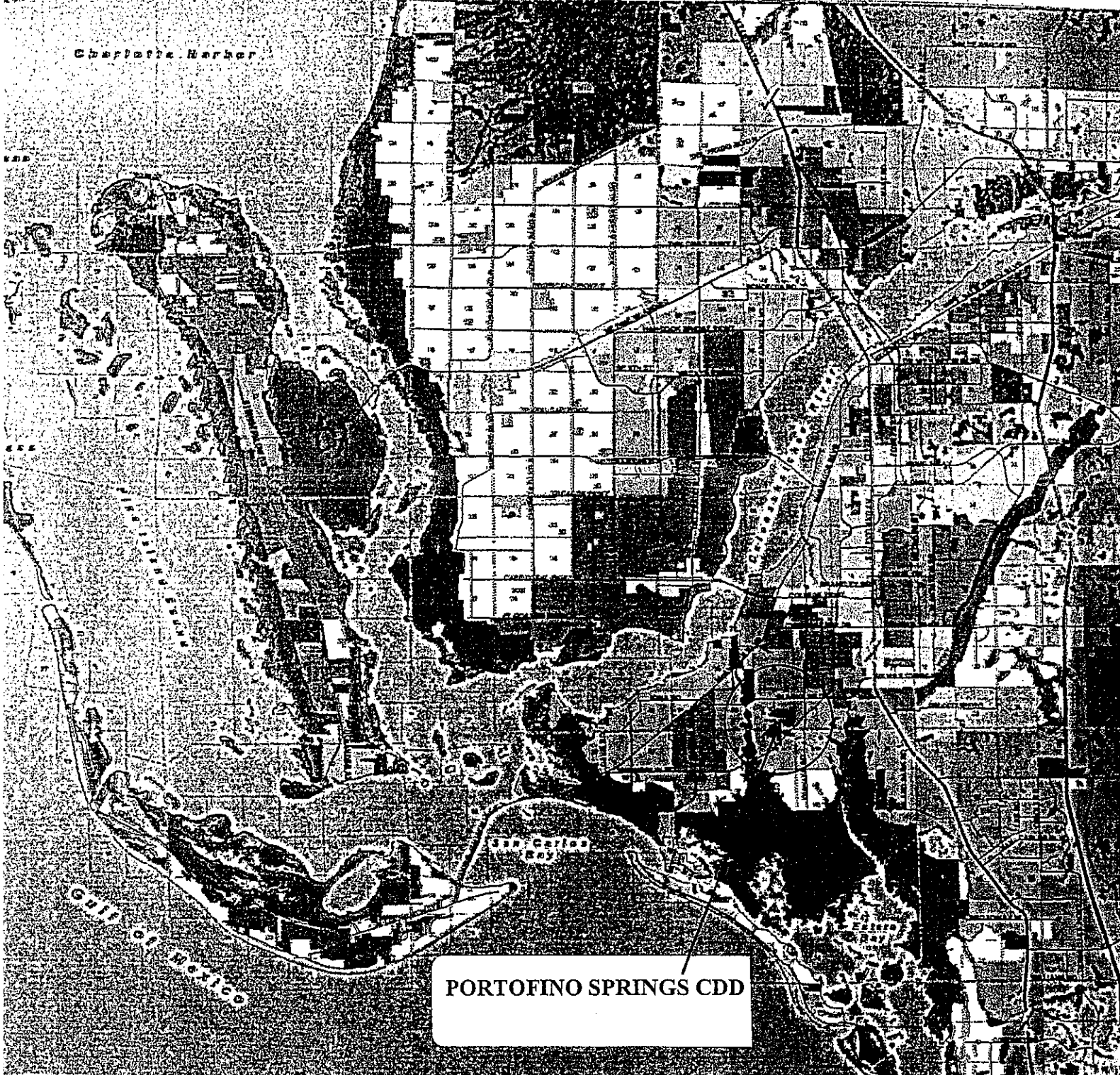
HEALTHPARK FLORIDA EAST CPD

PORTOFINO SPRINGS C.D.D. EXISTING LAND USES MAP

EXHIBIT 5

**PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FUTURE LAND USES**

Charlotte Harbor



PORTOFINO SPRINGS CDD

FUTURE URBAN AREAS

- Intensive Development
- Central Urban
- Urban Community
- Suburban
- Outlying Suburban
- Industrial Development
- Public Facilities
- University Community

INTERCHANGE AREAS

- Industrial Interchange
- General Interchange
- General Commercial Interchange
- Industrial Commercial Interchange
- University Village Interchange

NEW COMMUNITY

- New Community
- AIRPORT AREAS**
- Tradeport
 - Airport

NON-URBAN AREAS

- Rural
- Rural Community Preserve
- Coastal Rural
- Outer Island
- Open Lands
- Density Reduction/Groundwater Resource
- Conservation Lands - Uplands

ENVIRONMENTALLY CRITICAL AREAS (WETLANDS)

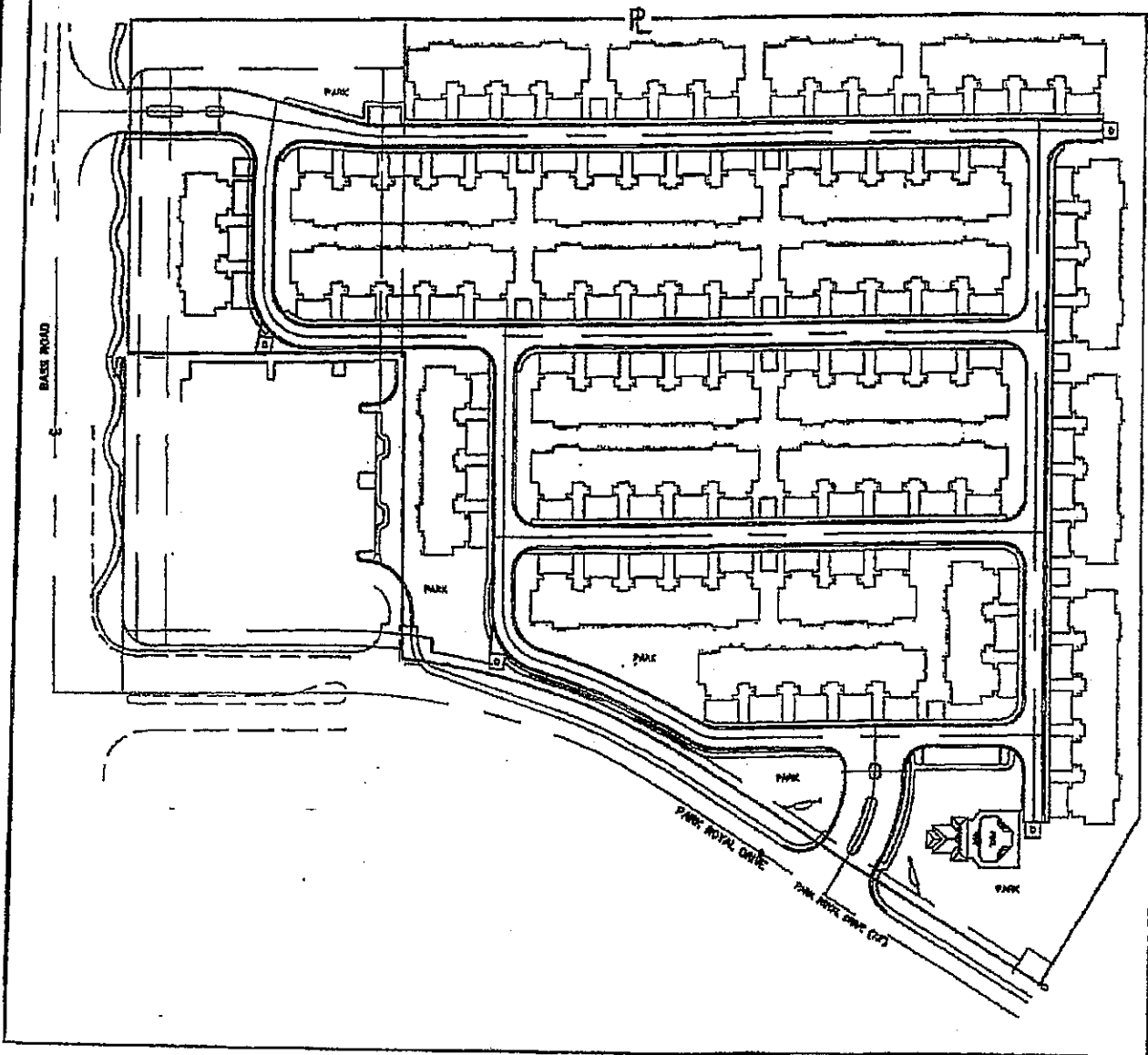
- Wetlands
- Conservation Lands - Wetlands

Chapter XIII of this plan contains an administrative process, including a field check, to precisely define the boundaries of a wetland area, and to correct any such boundaries that are based on clear factual error.

123

EXHIBIT 6

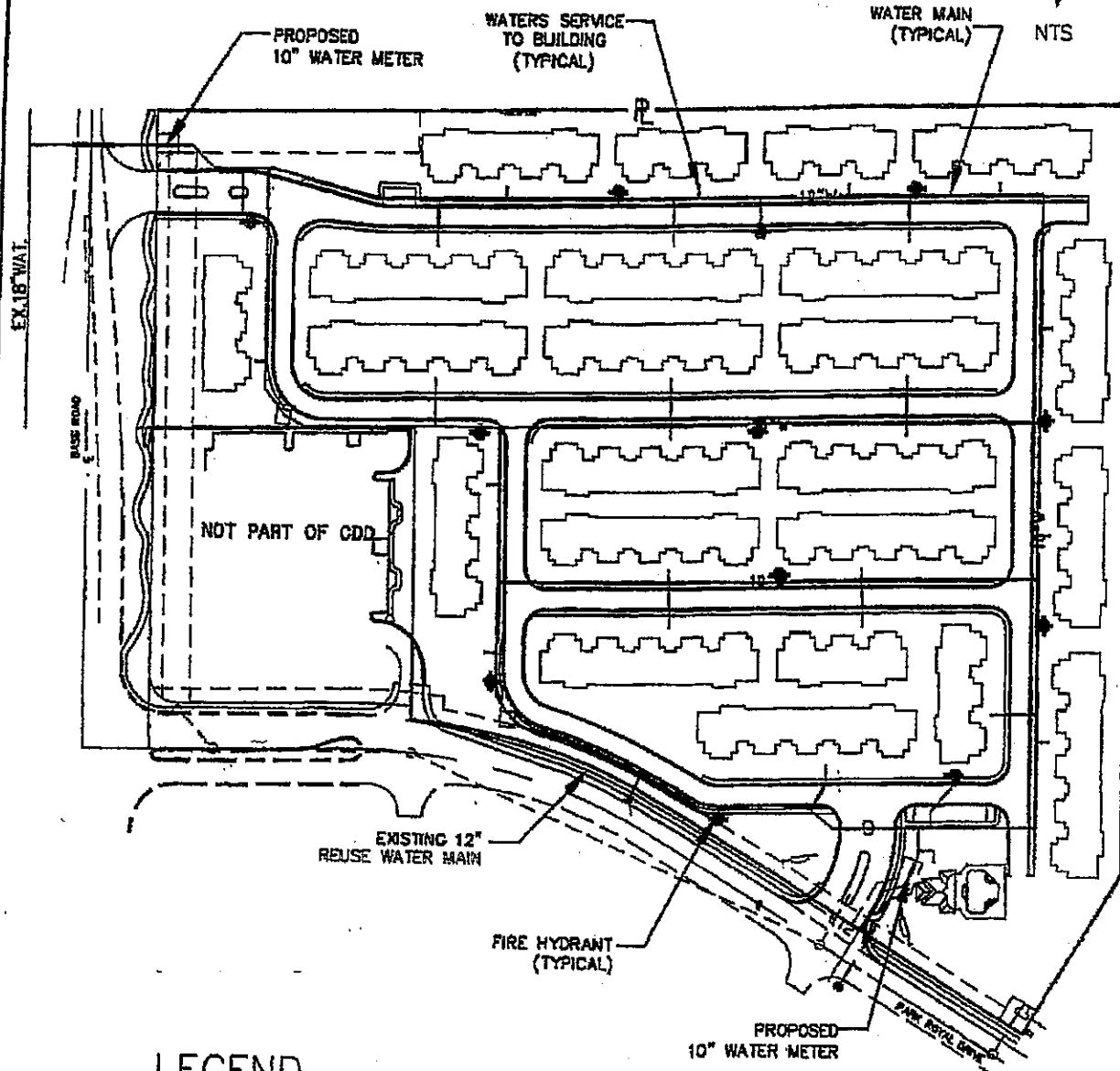
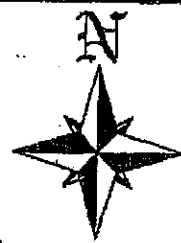
**PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT
PROPOSED DEVELOPMENT PLAN**



PORTOFINO SPRINGS C.D.D. PROPOSED DEVELOPMENT PLAN

EXHIBIT 7

**PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT
EXISTING WATER AND SEWER CONNECTIONS**



LEGEND

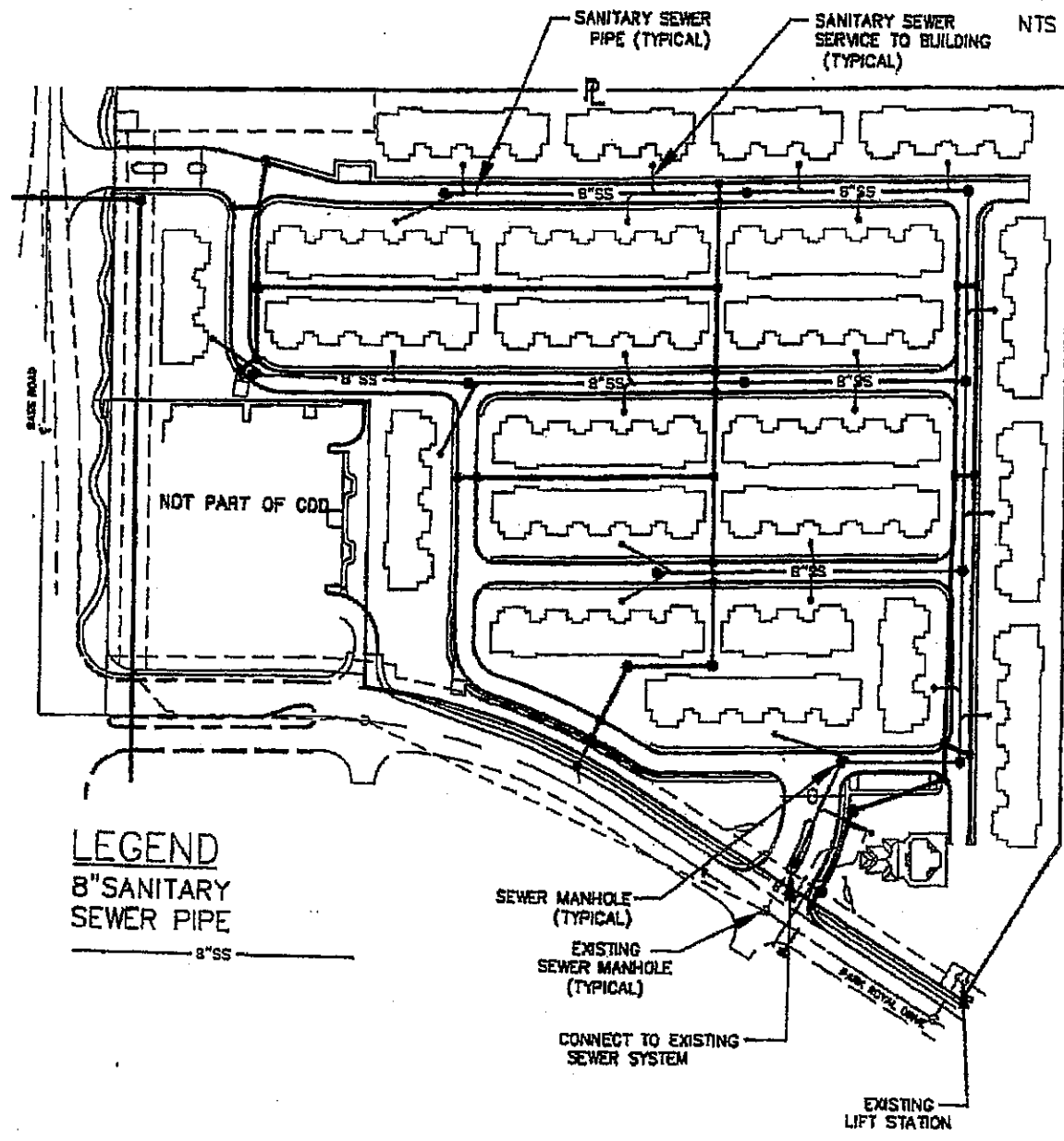
10" WATER MAIN PIPE

FIRE HYDRANT

PORTOFINO SPRINGS C.D.D. PROPOSED WATER PLAN



NTS

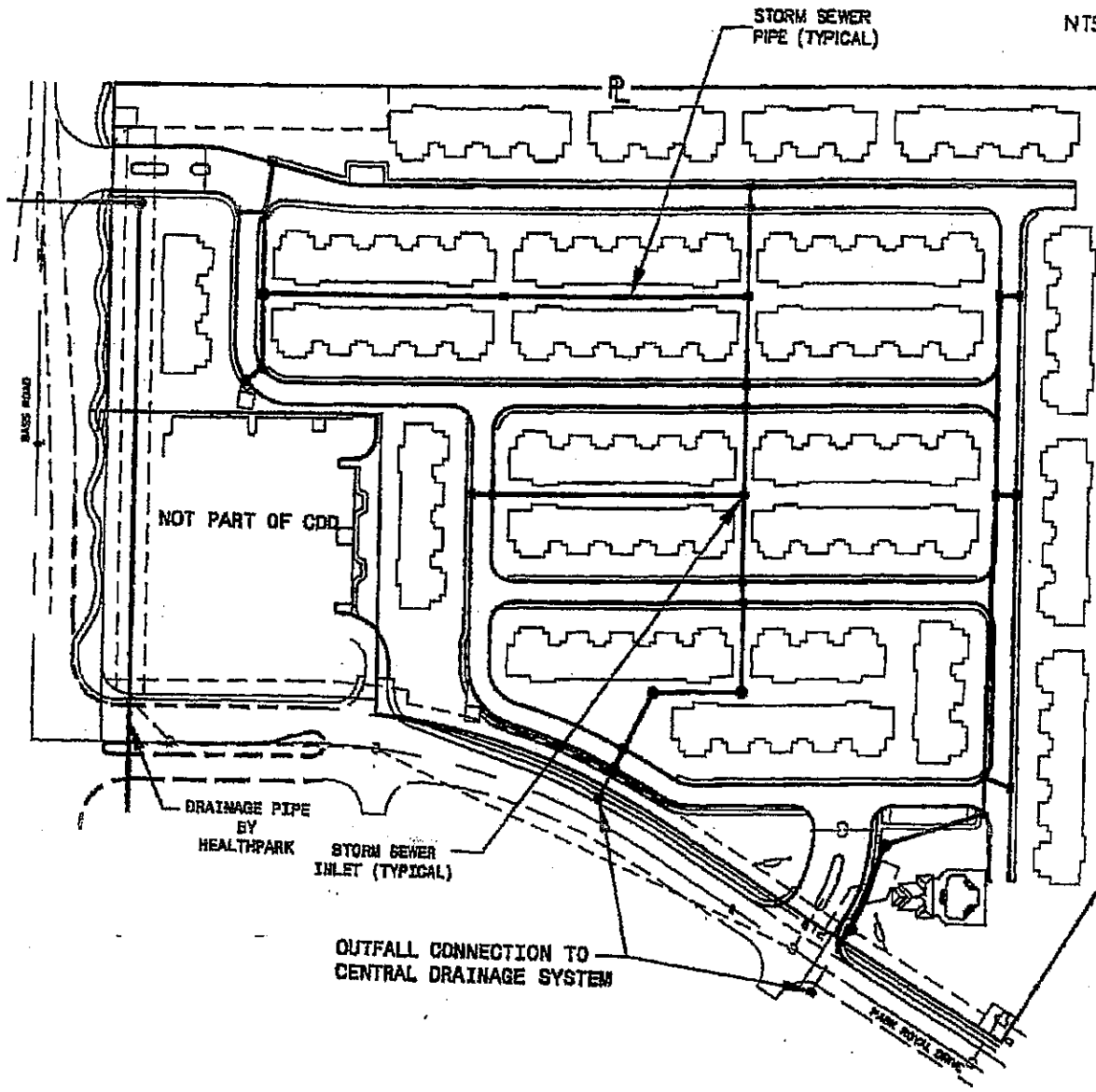


LEGEND

8" SANITARY SEWER PIPE

8" SS

PORTOFINO SPRINGS C.D.D. PROPOSED WASTEWATER PLAN



PORTOFINO SPRINGS C.D.D. PROPOSED STORMWATER PLAN

EXHIBIT 8

**PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT
GOOD FAITH ESTIMATE OF COSTS OF
CONSTRUCTION OF DISTRICT IMPROVEMENTS**

**Portofino Springs
CDD
Cost Estimates**

Provided by Banks Engineering

Improvement	Cost	10% Professional Fees	Total w/ Professional Fees
Stormwater Management	\$2,200,000	\$220,000	\$2,420,000
Water Distribution	\$400,000	\$40,000	\$440,000
Sanitary Sewer	\$300,000	\$30,000	\$330,000
Open Space & R of W Roadway Improvements	\$100,000	\$10,000	\$110,000
	\$200,000	\$20,000	\$220,000
Total	\$3,200,000	\$320,000	\$3,520,000

EXHIBIT 9

**PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT
PROPOSED TIMETABLE FOR CONSTRUCTION OF IMPROVEMENTS**

<u>Description</u>	<u>Estimated Start</u>	<u>Estimated Completion</u>
Water Management System	July 2006	December 2007
Water System	July 2006	December 2007
Wastewater System	July 2006	December 2007
Roadway Improvements	July 2006	December 2007

EXHIBIT 10

**PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS**

EXHIBIT 10

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to form the **Portofino Springs Community Development District** ("District"). The proposed District comprises approximately 16.98 acres of land located within unincorporated Lee County (the "**County**"), Florida. The limitations on the scope of this SERC are explicitly set out in Section 190.002 (2) (d), F.S. (governing District formation or alteration) as follows:

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

1.2 Overview of the Portofino Springs Community Development District

The proposed District comprises approximately 16.98 acres within the County. The District is designed to provide community infrastructure, services, and facilities along with certain ongoing operations and maintenance to the Portofino Springs Community Development District. The development plan for the proposed lands within the District includes the construction of approximately 200 townhome units.

A Community Development District is an independent unit of special purpose local government authorized by Chapter 190, Florida Statutes, to plan, finance, construct, operate and maintain community-wide infrastructure in large, planned community developments. CDD's provide a "solution to the state's planning, management and financing needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers." Section 190.002 (1) (a) F.S.

A CDD is not a substitute for the local, general purpose, government unit, i.e., the County in which the CDD lies. A CDD does not have permitting, zoning or police powers possessed by general purpose governments. A CDD is an alternative means of financing, constructing, operating, and maintaining community infrastructure for planned developments, such as the proposed Development

herein. The scope of this SERC is limited to evaluating the consequences of approving the proposal to establish the Portofino Springs Community Development District.

1.3 Requirements for Statement of Estimated Regulatory Costs

Section 120.541 (2), F.S. (1997), defines the elements a statement of estimated regulatory costs must contain:

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

As noted above, the Development described herein is an anticipated Planned Development Project designed for up to 200 total residential units. Formation of the District would put all of these households and commercial use under the jurisdiction of the District. It is not anticipated that anyone outside the District would be affected by the rule creating the District, although the State of Florida and Lee County would be required to comply with the rule.

(b) A good faith estimate of the cost to the agency¹, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.

State Government Entities

There will be only modest costs to various State governmental entities to implement and enforce the proposed formation of the District. The District as proposed is within Lee County and consists of less than 1,000 acres, therefore Lee County is the establishing entity under 190.005 (1) F.S. The modest costs to various State entities to implement and enforce the proposed rule relate strictly to the receipt and processing of various reports that the proposed District is required to file with the State and its various entities. Appendix A lists the reporting requirements. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 169.412, F.S., the proposed district must pay an annual fee to the State of Florida Department of Community Affairs, which offsets such costs.

¹ For the purposes of this SERC, the term "agency" means Lee County and the term "rule" means the ordinance(s) which Lee County will enact in connection with the creation of the District.

Lee County

The proposed land for the District is in Lee County and consists of less than 1,000 acres. Lee County and its staff may process, analyze, conduct a public hearing, and vote upon the petition to establish the District. These activities will absorb some resources. The costs to review the record of the local hearing, the transcript of the hearing, and the resolutions adopted by the local general-purpose government will be offset by the filing fee required under 190.005 (1)(b), F.S.

These costs to the County are modest for a number of reasons. First, according to Chapter 190, F.S., review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides much of the information needed for a staff review. Third, local governments already possess the staff needed to conduct the review without the need for new staff. Fourth, there is no capital required to review the petition. Fifth, the potential costs are offset by the required filing fee. Finally, local governments routinely process similar petitions for land uses and zoning changes that are far more complex than is the petition to establish a community development district.

The annual costs to Lee County because of the establishment of the District are also very small. The proposed District is an independent unit of local government. The only annual costs the County faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the local governing authorities.

Impact on State and Local Revenues

Adoption of the proposed rule will have no negative impact on State and local revenues. The District is an independent unit of local government. It is designed to provide community facilities and services to serve the planned Development. It has its own sources of revenue. No State or local subsidies are required or expected.

In this regard it is important to note that any debt obligations incurred by the District to construct its infrastructure, or for any other reason, are not debts of the State of Florida, Lee County, or any unit of local government. In accordance with State law, debts of the District are strictly its own responsibility.

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

Table 1 provides an outline of the various facilities and services the proposed District may provide. The proposed district intends to fund the stormwater management system, the water distribution and wastewater collection system, and rights of way and open space improvements.

**Table 1. Portofino Springs Community Development District
Proposed Facilities and Services**

FACILITY	FUNDED BY	O&M	OWNERSHIP
Stormwater Management	CDD	CDD	CDD
Water Distribution	CDD	CDD	CDD
Wastewater Collection	CDD	CDD	CDD
Rights of Ways and Open Space Improvements	CDD	CDD	CDD

CDD = COMMUNITY DEVELOPMENT DISTRICT

The petitioner has estimated the design and development costs for providing the capital facilities as outlined in Table 1. The cost estimates are shown in Table 2 below. Total design and development costs for these facilities are estimated to be approximately \$3,300,000. The District may issue special assessment or other revenue bonds to fund the development of these facilities. These bonds would be repaid through non ad valorem assessments levied on all properties in the District that may benefit from the District's capital improvement program outlined in Table 2.

Prospective future landowners in the District may be required to pay non-ad valorem assessments levied by the District to secure the debt incurred through

bond issuance. In addition to the levy of non-ad valorem assessments for debt service, the District may also impose a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services. However, locating in the District by new residents is completely voluntary. So, ultimately, all owners and users of the affected property choose to accept the non-ad valorem assessments as a tradeoff for the numerous benefits and facilities that the District provides. In addition, state law requires all assessments levied by the District to be disclosed by the seller to all prospective purchasers of property within the District.

A Community Development District ("CDD") provides residents with the option of having higher levels of facilities and services financed through self-imposed charges. The District is an alternative means to finance necessary community services. District financing is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a neighborhood association, City/County provision, or through developer equity and/or bank loans.

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

First, those residents and businesses in the District will receive a higher level of public services and amenities sooner than would otherwise be the case.

Second, a CDD is a mechanism for assuring that the community services and amenities will be completed concurrently with development of lands within the District. This satisfies the revised growth management legislation, Senate Bill 360, and it assures that growth pays for itself without undue burden on other consumers. Establishment of the District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands.

Third, a CDD is the sole form of governance which allows District landowners, through landowner voting and ultimately electoral voting for resident elected boards, to determine the type, quality and expense of the District services they receive, provided they meet the County's overall requirements.

The cost impact on the ultimate landowners in the District is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above what the landowners would have paid to install infrastructure via an alternative financing mechanism. Given the low cost of capital for a CDD, the cost impact to landowners is negligible. This incremental cost of the high quality infrastructure provided by the District is likely to be fairly low.

Table 2. Cost Estimate for District Facilities

CATEGORY	COST
Stormwater Management	\$ 2,420,000
Water Distribution	\$ 440,000
Wastewater Collection	\$ 330,000
Rights of Ways and Open Space Improvements	\$ 110,000
Total Estimated Costs	\$ 3,300,000

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

There will be little impact on small businesses because of the formation of the District. If anything, the impact may be positive. This is because the District must competitively bid many of its contracts. This affords small businesses the opportunity to bid on District work.

Lee County has an estimated population in 2000 that is greater than 75,000. Therefore the County is not defined as a "small" County according to Section 120.52, F.S.

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

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

(f) In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under paragraph (1) (a) and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

There have been no good faith written proposals submitted to the agency as described in Section 120.541(1)(a), Florida Statutes.

Prepared by: Richard Hans
Governmental Management Services-South Florida, LLC
August 1, 2006

**APPENDIX A
Reporting Requirements**

Florida Special District Handbook

APPENDIX A: REPORTING REQUIREMENTS AT A GLANCE

Submission Requirement	Statutory / Rule Reference	Applicable Special Districts	Due Date
AUDITOR GENERAL, LOCAL GOVERNMENT SECTION Room 401, Claude Pepper Building, 111 West Madison Street, Tallahassee, Florida 32399-1450			
Annual Financial Audit Report	Section 218.39, F.S. Chapter 10.550, <i>Rules of the Auditor General</i> . Handbook Section 2 - 4	All special districts with either revenues or expenditures of more than \$100,000.00. All special districts with revenues or expenditures/expenses between \$50,000.00 and \$100,000.00 that have not been subjected to a financial audit for the two preceding fiscal years. A dependent special district that is a component unit of a county or municipality may provide for an annual financial audit by being included in the audit of that county or municipality. In such instances, that audit report must clearly state that the special district is a component unit of the county or municipality.	Annually within 45 days after delivery of the audit report to the governmental entity, but no later than 12 months after fiscal year end. Two copies of the annual financial audit report must be submitted to the Auditor General.

Abbreviations: F.A.C. = Florida Administrative Code; F.S. = Florida Statutes

Florida Special District Handbook

Submission Requirement	Statutory / Rule Reference	Applicable Special Districts	Due Date
<i>DEPARTMENT OF COMMUNITY AFFAIRS, SPECIAL DISTRICT INFORMATION PROGRAM 2555 Shumard Oak Boulevard, Tallahassee, Florida 32399-2100</i>			
Creation Documents and Amendments, including Codified Act, if applicable	Section 189.418, F.S. Handbook Section 1 - 4	All special districts.	Within 30 days after adoption / approval.
Written Status Statement	Section 189.418, F.S. Handbook Section 1 - 4	All special districts.	Within 30 days after adoption / approval of creation document.
Dissolution Documents	Section 189.4042, F.S. Handbook Section 1 - 4	All special districts.	Within 30 days of the dissolution effective date.
Merger Documents	Section 189.418, F.S. Section 189.4042, F.S. Handbook Section 1 - 4	All special districts.	Within 30 days of the merger's effective date.
Special District Map and Amendments	Section 189.418, F.S. Handbook Section 1 - 4	All special districts.	Within 30 days after adoption / approval.
Special District Fee Invoice (\$175.00) and Update Form	Section 189.427, F.S. Rule 9B-50.003, F.A.C. Handbook Section 1 - 3	All special districts.	Annually, by the due date on the Form (sent to all special districts around October 1).
Registered Agent and Office Initial Designation	Section 189.416, F.S. Section 189.418, F.S. Handbook Section 1 - 4	All special districts.	Within 30 days after the first governing board meeting.
Registered Agent and Office Changes	Section 189.416, F.S. Section 189.418, F.S. Handbook Section 1 - 4	All special districts.	Upon making the change.
Disclosure of Public Financing	Section 190.009, F.S.	All Community Development Districts.	At all times public financing is imposed.

Abbreviations: F.A.C. = Florida Administrative Code; F.S. = Florida Statutes

Florida Special District Handbook

Submission Requirement	Statutory / Rule Reference	Applicable Special Districts	Due Date
<i>DEPARTMENT OF FINANCIAL SERVICES, BUREAU OF ACCOUNTING 200 East Gaines Street, Tallahassee, Florida 32399-0354</i>			
Annual Financial Report with a copy of the Annual Financial Audit Report attached, if required	Section 189.418, F.S. Section 218.31, F.S. Section 218.32, F.S. Handbook Section 2 - 3	All Housing Authorities; All independent special districts; All dependent special districts that are not component units of a local governmental entity.	Annually within 12 months of fiscal year end (9/30) and 45 days of audit completion. If no audit is required, file by April 30.
<i>DEPARTMENT OF FINANCIAL SERVICES, BUREAU OF COLLATERAL MANAGEMENT 200 East Gaines Street, Tallahassee, Florida 32399-0345</i>			
Public Depositor Annual Report to the Chief Financial Officer (Form DFS-J1-1009)	Section 280.17, F.S. Handbook Section 3 - 5	All special districts.	Annually by November 30.
Public Deposit Identification and Acknowledgment Form (Form DFS-J1-1295)	Section 280.17, F.S. Handbook Section 3 - 5	All special districts.	Execute at the time of opening the account and keep on file. Submit only in case of default of the qualified public depository.

Abbreviations: F.A.C. = Florida Administrative Code; F.S. = Florida Statutes

Florida Special District Handbook

DEPARTMENT OF MANAGEMENT SERVICES, DIVISION OF RETIREMENT Bureau of Local Retirement Systems, Cedars Executive Center, Building C, 2639-C North Monroe Street, Tallahassee, Florida 32399-1560			
Actuarial Impact Statement for Proposed Plan Amendments	Section 112.63, F.S. Rule Chapter 60T-1.001, F.A.C. Handbook Section 2 - 6	Any special district proposing benefit changes to its defined benefit retirement plan.	When considering plan changes.
Defined Contribution Report	Section 112.63, F.S. Rule Chapter 60T-1.004, F.A.C. Handbook Section 2 - 6	Special districts with defined contribution plans.	Within 60 days of the reporting period's ending date.
Actuarial Valuation Report	Section 112.63, F.S. Rule Chapter 60T-1, F.A.C. Handbook Section 2 - 6	Special districts with defined benefit retirement plans.	At least every three years, within 60 days of completion.
DEPARTMENT OF REVENUE, PROPERTY TAX ADMINISTRATION PROGRAM, TRIM COMPLIANCE SECTION P.O. Box 3000, Tallahassee, Florida 32315-3000			
Truth-in-Millage Form DR421	Section 200.068, F.S. Handbook Section 3 - 3	Special districts that can levy taxes but will not do so during the year.	Annually by November 1.
Truth-in-Millage Compliance Package Report	Section 200.068, F.S. Handbook Section 3 - 3	Special districts levying property taxes.	No later than 30 days following the adoption of the property tax levy ordinance/resolution.
COMMISSION ON ETHICS P.O. Drawer 15709, Tallahassee, Florida 32317-5709			
Quarterly Gift Disclosure (Form 9)	112.3148, F.S. Handbook Section 3 - 1	Everyone required to file Form 1, receiving a gift worth over \$100.00, unless the person did not receive any gifts during the calendar quarter.	By the last day of the calendar quarter following any calendar quarter in which a reportable gift was received.

Abbreviations: F.A.C. = Florida Administrative Code; F.S. = Florida Statutes

Florida Special District Handbook

Submission Requirement	Statutory / Rule Reference	Applicable Special Districts	Due Date
LEGISLATURE PRESIDENT OF THE SENATE (Florida Capitol, Suite 409, Tallahassee, Florida 32399-1100) SPEAKER OF THE HOUSE OF REPRESENTATIVES (Florida Capitol, Suite 420, Tallahassee, Florida 32399-1300) and EACH APPROPRIATE STANDING COMMITTEE OF THE LEGISLATURE:			
Agency Rule Report	Section 120.74, F.S. Handbook Section 1 - 4	Certain Special Districts with adopted rules (see Handbook Section 1 - 4, page 20).	Initial by October 1, 1997, then by October 1 of every other year thereafter.
SPECIAL DISTRICT'S GOVERNING BOARD MEETING MINUTE RECORDER:			
Memorandum of Voting Conflict for County, Municipal, and Other Local Public Officers (Form 8B)	Section 112.3143, F.S. Handbook Section 3 - 1	Special District Local Officers with Voting Conflicts.	Within 15 days after the vote occurs.
SPECIAL DISTRICT'S GOVERNING BOARD MEMBERS (EACH MEMBER)			
Actuarial Valuation Report	See Department of Management Services, Division of Retirement.		
Annual Financial Audit Report	See Auditor General, Local Government Section.		

Abbreviations: F.A.C. = Florida Administrative Code; F.S. = Florida Statutes

Florida Special District Handbook

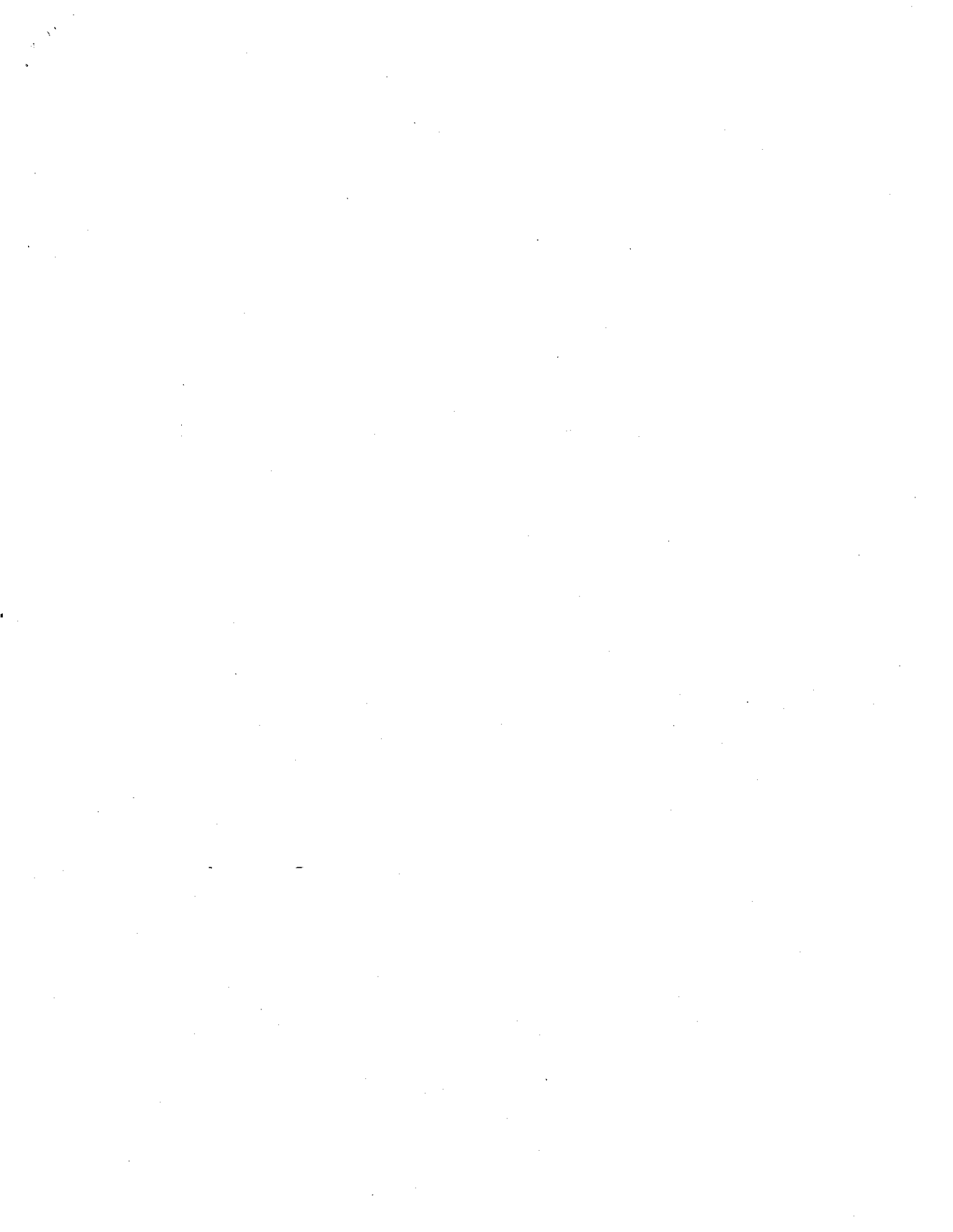
Submission Requirement	Statutory / Rule Reference	Applicable Special Districts	Due Date
<i>SPECIAL DISTRICT'S LOCAL GOVERNING AUTHORITY(IES) / LOCAL GENERAL-PURPOSE GOVERNMENT(S)</i> (If municipality, file at the place they designate; if county(ies), file with the (each) clerk of the board of county commissioners)			
Budget or Tax Levy	Section 189.418, F.S. Handbook Section 2 - 2	All special districts.	When requested, provide to the local governing authority within the district's boundaries.
Public Facilities Initial Report	Section 163.3191, F.S. Section 189.415(2), F.S. Rule Chapter 9J-33, F.A.C. Handbook Section 1 - 6	Independent special districts (See Handbook Section 1 - 6, page 31).	Within one year of the special district's creation.
Public Facilities Annual Notice of Any Changes	Section 163.3191, F.S. Section 189.415(2), F.S. Rule Chapter 9J-33, F.A.C. Handbook Section 1 - 6	Independent special districts (See Handbook Section 1 - 6, page 31).	Annually. Contact each local general-purpose government for the due date.
Public Facilities Updated Report	Section 189.415(2)(a), F.S. Rule Chapter 9J-33, F.A.C. Handbook Section 1 - 6 Appendix B	Independent special districts (See Handbook Section 1 - 6, page 31).	Every five years, at least 12 months before the due date that each local general-purpose government must submit its Report to the Department of Community Affairs. See Appendix B.
Registered Agent and Office Initial Designation	Section 189.416, F.S. Section 189.418, F.S. Handbook Section 1 - 4	All special districts.	Within 30 days after the first governing board meeting.
Registered Agent and Office Changes	Section 189.416, F.S. Section 189.418, F.S. Handbook Section 1 - 4	All special districts.	Upon making the change.
Regular Public Meeting Schedule	Section 189.417, F.S. Section 189.418, F.S. Handbook Section 3 - 2	All special districts.	Quarterly, semiannually, or annually.

Abbreviations: F.A.C. = Florida Administrative Code; F.S. = Florida Statutes

Florida Special District Handbook

Submission Requirement	Statutory / Rule Reference	Applicable Special Districts	Due Date
<i>SPECIAL DISTRICT'S LOCAL LEGISLATIVE DELEGATION</i>			
Draft Codified Charter as a Local Bill	Section 189.429, F.S. Handbook Section 1 - 4	All special districts with more than one Special Act.	December 1, 2004
<i>SPECIAL DISTRICT'S RESIDENTS AND PROSPECTIVE RESIDENTS AND RESIDENTIAL DEVELOPERS (GIVE SUFFICIENT NUMBER OF COPIES TO THE DEVELOPERS FOR DISTRIBUTION TO EACH PROSPECTIVE INITIAL PURCHASER OF PROPERTY)</i>			
Disclosure of Public Financing	Section 190.009, F.S.	All Community Development Districts.	At all times public financing is imposed.
<i>STATE BOARD OF ADMINISTRATION, FINANCIAL OPERATIONS 1801 Hermitage Boulevard, Suite 100, Tallahassee, Florida 32308</i>			
Investment Pool Systems Input Documentation	Handbook Section 3 - 6	All special districts investing funds with the State Board of Administration or Local Government Trust Fund.	At the time of making any changes or updates to the account.
Resolution for Investment of Surplus Funds	Section 218.407, F.S. Handbook Section 3 - 6	All special districts investing funds with the State Board of Administration or Local Government Trust Fund.	At the time of investing surplus funds.

Abbreviations: F.A.C. = Florida Administrative Code; F.S. = Florida Statutes



Florida Special District Handbook

Submission Requirement	Statutory / Rule Reference	Applicable Special Districts	Due Date
STATE BOARD OF ADMINISTRATION, DIVISION OF BOND FINANCE 1801 Hermitage Boulevard, Suite 200, P.O. Box 13300, Tallahassee, Florida 32317-3300			
Advance Notice of Bond Sale	Section 218.38, F.S. Handbook Section 2 - 5	All special districts as applicable.	Before selling certain general obligation bonds & revenue bonds or closing on any similar long-term debt instruments.
Bond Information Form/Bond Disclosure Form (BF2003/2004A & B)	Section 189.418, F.S. Section 218.38, F.S. Handbook Section 2 - 5	All special districts as applicable. New bond issues only.	Within 120 days after delivery of general obligation bonds and revenue bonds.
Bond Verification Form (BF2005)	Handbook Section 2 - 5	All special districts as applicable.	Within 45 days of the Division of Bond Finance's request.
Final Official Statement (Bonds)	Section 218.38, F.S. Handbook Section 2 - 5	All special districts as applicable.	Within 120 days after delivery of the bonds, if prepared.
IRS Form 8038 (Bonds)	Section 159.345(1), F.S. Section 159.475(1), F.S. Section 159.7055, F.S. Handbook Section 2 - 5	Special districts issuing Industrial Development or Research and Development Bonds.	Submit with the Bond Information Form & Official Statement, if any is published.

Abbreviations: F.A.C. = Florida Administrative Code; F.S. = Florida Statutes

Florida Special District Handbook

Submission Requirement	Statutory / Rule Reference	Applicable Special Districts	Due Date
SUPERVISOR OF ELECTIONS (LOCAL) In the County of the Reporting Person's Permanent Residence			
Statement of Financial Interests (Form 1)	Section 112.3145, F.S. Handbook Section 3 - 1	All "special district local officers" appointed to a special district or special district's board.	Within 30 days of accepting the appointment, then every year thereafter by July 1.
		All "special district local officers" elected to a special district's board.	During the qualifying period, then every year thereafter by July 1.
Final Statement of Financial Interests (Form 1F)	Section 112.3145, F.S. Handbook Section 3 - 1	All "special district local officers" who are required to file Form 1 and are leaving a public position.	Within 60 days of leaving a public position.
Quarterly Client Disclosure (Form 2)	Section 112.3145(4), F.S. Handbook Section 3 - 1	Certain special district local officers, depending upon their position, business or interests (See Handbook Section 3 - 1).	No later than the last day of the calendar quarter following the calendar quarter during which the representation was made.
Annual Disclosure of Gifts from Governmental Entities and Direct Support Organizations and Honorarium Event Related Expenses (Form 10)	Section 112.3148, F.S. Section 112.3149, F.S. Handbook Section 3 - 1	All special district local officers who file Form 1 and who received a reportable gift or expense.	Annually by July 1.
SUPERVISOR OF ELECTIONS (LOCAL) In the County in which the Special District of the Reporting Person has its Principal Office			
Interest in Competitive Bid for Public Business (Form 3A)	Section 112.313(12)(e), F.S. Handbook Section 3 - 1	Certain special district local officers (See Handbook Section 3 - 1).	Before or at the time of the submission of the bid.

Abbreviations: F.A.C. = Florida Administrative Code; F.S. = Florida Statutes

**LEE COUNTY, FLORIDA
FINANCIAL & ADMINISTRATIVE IMPACT STATEMENT
PROPOSED COUNTY ORDINANCE**

**NAME OF ORDINANCE: PORTOFINO SPRINGS
COMMUNITY DEVELOPMENT DISTRICT**

I. DESCRIPTION OF ORDINANCE

A. Statement of Purpose

To enact a Uniform Community Development District (UCDD) under Chapter 190, Florida Statutes, to be known as the Portofino Springs Community Development District.

B. Narrative Summary of Ordinance (Several Sentence Summary)

The ordinance establishes a UCDD to manage and finance the basic infrastructure systems, facilities and services of a development area to be known as the Portofino Springs Community Development District.

C. Principal Division(s) or Department(s) Affected (List)

Department of Community Development

**LEE COUNTY, FLORIDA
FINANCIAL & ADMINISTRATIVE IMPACT STATEMENT
PROPOSED COUNTY ORDINANCE:
Portofino Springs Community Development District**

I. FISCAL IMPACT ON COUNTY AGENCIES/COUNTY FUNDS.

A. What is estimated Demand? (Develop Indicators)

B. What is estimated Workload? (Develop Indicators) N/A

C. What are estimated costs?

	1st Year \$'s		2nd Year \$'s	
	<u>Existing</u>	<u>New</u>	<u>Existing</u>	<u>New</u>
Personnel				
Fringe	N/A		NA	
Operating				
Capital Outlay				
Total				

D. List the anticipated revenues to cover costs identified in II., C., above. If a fee is to be charged, answer the following:

1. What is the basis (rationale) for the fee? N/A
2. Do the anticipated fees cover the full cost of operation? If not, what percentage of the costs are covered?

N/A

E. Give a brief narrative analysis of the information contained in II., A. through D., above.

No financial or administrative impact. Authorizes creation of a Community Development District in response to a petition to request establishment. The District will be responsible for managing and financing basic infrastructure and service needs for the District.