

INDIAN RIVER COUNTY ORDINANCE NO. 21-__

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF INDIAN RIVER COUNTY, FLORIDA, ESTABLISHING THE LAKESIDE AT INDIAN RIVER COMMUNITY DEVELOPMENT DISTRICT PURSUANT TO CHAPTER 190, FLORIDA STATUTES (2020); PROVIDING A TITLE; PROVIDING FINDINGS; CREATING AND NAMING THE DISTRICT; DESCRIBING THE EXTERNAL BOUNDARIES OF THE DISTRICT; DESCRIBING THE FUNCTIONS AND POWERS OF THE DISTRICT; DESIGNATING FIVE PERSONS TO SERVE AS THE INITIAL MEMBERS OF THE DISTRICT'S BOARD OF SUPERVISORS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Meritage Homes of Florida, Inc., a Florida corporation ("Petitioner") has filed a Petition to Establish the Lakeside at Indian River Community Development District ("Petition") with the Board of County Commissioners of Indian River County ("County Commission") pursuant to Section 190.005(2)(a), *Florida Statutes*, to adopt an ordinance establishing the Lakeside at Indian River Community Development District ("District") pursuant to Chapter 190, *Florida Statutes* (2020); and

WHEREAS, the owners of one hundred percent (100%) of the real property to be included in the District have consented to the establishment of the District; and

WHEREAS, all interested persons and affected units of general-purpose local government were afforded an opportunity to present oral and written comments on the Petition at a duly noticed public hearing conducted by the County on December 7, 2021, pursuant to Section 190.005(2)(b), *Florida Statutes*; and

WHEREAS, upon consideration of the record established at that duly noticed hearing, the County Commission has considered the record of the public hearing and the statutory factors set forth in section 190.005(2)(c), *Florida Statutes*, in making its determination to grant or deny the Petition; and

WHEREAS, the County Commission, pursuant to the information contained within the Petition and based on an investigation conducted by Indian River County ("County") staff and otherwise being fully advised as to the facts and circumstances contained within the request of the District, finds as follows:

- (1) The statements within the Petition are true and correct; and
- (2) The Petition is complete in that it meets the requirements of Section 190.005(2)(a), *Florida Statutes* (2020); and
- (3) The appropriate County staff have reviewed the Petition for establishment of the District on the proposed land and have advised the County Commission that said Petition is complete and sufficient; and
- (4) Establishment of the District by this Ordinance is subject to and not inconsistent with any applicable element or portion of the state comprehensive plan or the Indian River County Comprehensive Plan; and
- (5) The area of land within the District is of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developed as one functional, interrelated community; and
- (6) The District is the best alternative available for delivering community development services and facilities to the area that will be served by the District; and
- (7) The community development services and facilities of the District will not be incompatible with the capacity and uses of existing local and regional community development services and facilities; and
- (8) The area that will be served by the District is amenable to separate special-district government; and

WHEREAS, pursuant to the information stated above, the County Commission has decided to grant the Petition; and

WHEREAS, establishment of the District will constitute a timely, efficient, effective, responsive and economic way to deliver community development services in the area described in the Petition; and

WHEREAS, the establishment of the District shall not act to amend any land development approvals governing the land area to be included within the District; and

WHEREAS, upon the effective date of this establishing Ordinance, the Lakeside at Indian River Community Development District, as created by general law, will be duly and legally

authorized to exist on the proposed property and to exercise all of its general and special powers as limited by law.

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

SECTION 1. TITLE. This Ordinance shall be known and may be cited as the “Lakeside at Indian River Community Development District Establishment Ordinance.”

SECTION 2. BOARD FINDINGS. The Board findings set forth in the recitals to this Ordinance are hereby incorporated in this Ordinance.

SECTION 3. AUTHORITY. This Ordinance is adopted in compliance with and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*.

SECTION 4. CREATION OF DISTRICT; DISTRICT NAME. The Petition filed to create the District is hereby granted and there is hereby created a community development district, which is situated entirely within unincorporated Indian River County, Florida, which District shall be known as the “Lakeside at Indian River Community Development District.”

SECTION 5. EXTERNAL BOUNDARIES OF THE DISTRICT. The external boundaries of the District are described in **Exhibit A** attached hereto and incorporated by reference, the overall boundaries encompassing 208.02 acres, more or less. There are no parcels within the external boundaries of the District that are to be excluded from the District.

SECTION 6. FUNCTIONS AND POWERS. The District is limited to the performance of those powers and functions as described in Chapter 190, *Florida Statutes*. The District is also authorized to exercise additional powers to finance, fund, plan, establish, acquire, construct, reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for: parks and facilities for indoor and outdoor recreational, cultural, and educational uses as authorized and described in Section 190.012(2)(a), *Florida Statutes*; and security powers, including but not limited to walls, fences, and electronic intrusion detection, as authorized and described in Section 190.012(2)(d), *Florida Statutes*. In the exercise of its powers, the District shall comply with all applicable governmental laws, rules, regulations and policies including, but not limited to, all Indian River County ordinances and policies governing land planning and permitting of the

development to be served by the District. The District shall not have any zoning or permitting powers governing land development or the use of land. No debt or obligation of the District shall constitute a burden on any local general purpose government.

SECTION 7. BOARD OF SUPERVISORS. The five persons designated to serve as initial members of the District's Board of Supervisors are as follows: Joseph Kathman, Martha Schiffer, Mark MacFarland, Matthew Collins and Meghan Palacios. All of the above-listed persons are residents of the state of Florida and citizens of the United States of America.

SECTION 8. ADMINISTRATIVE CORRECTION OF SCRIVENER'S ERRORS. The administrative correction of typographical and/or scrivener's errors in this Ordinance which do not affect the intent may be authorized by the County Administrator or designee, without need of public hearing.

SECTION 9. SEVERABILITY. If any provision of this Ordinance, or the application thereof, is finally determined by a court of competent jurisdiction to be illegal, invalid, or unenforceable, such provision shall be deemed severable and the remaining provisions shall continue remain in full force and effect provided that the invalid, illegal or unenforceable provision is not material to the logical and intended interpretation of this Ordinance.

SECTION 10. EFFECTIVE DATE. This Ordinance shall be effective immediately upon receipt of acknowledgement that a copy of this Ordinance has been filed with the Secretary of State.

This ordinance was advertised in the Indian River Press Journal on _____, _____, _____, and _____, 2021, for a public hearing to be held on the ___ day of _____, 2021, at which time it was moved for adoption by Commissioner _____, seconded by Commissioner _____, and adopted. The vote on this ordinance was as follows:

Susan Adams _____
Joseph E. Flescher _____
Joe Earman _____
Peter D. O'Bryan _____
Laura Moss _____

The Chairman thereupon declared the ordinance duly passed and adopted this ___ day of _____, 2021.

**BOARD OF COUNTY COMMISSIONERS
OF INDIAN RIVER COUNTY, FLORIDA**

By: _____
Chairperson

ATTEST:
INDIAN RIVER COUNTY CLERK OF THE BOARD

By: _____
Clerk/Deputy Clerk of the Board

EXHIBIT A
LEGAL DESCRIPTION

LAKESIDE EAST LEGAL DESCRIPTION:

PARCEL 1:

TRACT 13, LESS AND EXCEPT THE WEST 100.00 FEET THEREOF, SECTION 34, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER FARMS COMPANY SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 25, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; LESS AND EXCEPT CANALS; ALSO LESS AND EXCEPT ANY PORTION LYING WITHIN 25TH STREET SOUTHWEST (HAMILTON ROAD) ON SOUTH.

PARCEL 2:

TRACT 14, SECTION 34, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER FARMS COMPANY SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 25, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; LESS AND EXCEPT CANALS; ALSO LESS AND EXCEPT ANY PORTION LYING WITHIN 25TH STREET SOUTHWEST (HAMILTON ROAD) ON SOUTH.

LAKESIDE WEST LEGAL DESCRIPTION:

TRACTS 9 AND 16, IN SECTION 33, TOWNSHIP 33 SOUTH, RANGE 39 EAST, ACCORDING TO THE LAST GENERAL PLAT OF LANDS OF THE INDIAN RIVER FARMS COMPANY, AS RECORDED IN PLAT BOOK 2, PAGE 25, OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, NOW INDIAN RIVER COUNTY, FLORIDA, LESS AND EXCEPT THAT PORTION LYING IN STATE ROAD 611 (43RD AVENUE) AND WEST 25TH STREET SW (HAMILTON ROAD).

AND

TRACT 1, LESS AND EXCEPT THE NORTH 19.5 ACRES THEREOF AND TRACT 8, SECTION 33, TOWNSHIP 33 SOUTH, RANGE 39 EAST, ACCORDING TO THE LAST GENERAL PLAT OF LANDS OF THE INDIAN RIVER FARMS COMPANY, AS RECORDED IN PLAT BOOK 2, PAGE 25, OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, NOW INDIAN RIVER COUNTY, FLORIDA.

PETITION TO ESTABLISH LAKESIDE AT INDIAN RIVER COMMUNITY DEVELOPMENT DISTRICT

Submitted by:

Jere Earlywine
Florida Bar No.155527
jere@kelawgroup.com
KE LAW GROUP, PLLC
P.O. Box 6386
Tallahassee, Florida 32314
(850) 528-6152 (telephone)

**BEFORE THE BOARD OF COUNTY COMMISSIONERS
INDIAN RIVER COUNTY, FLORIDA**

**PETITION TO ESTABLISH A
COMMUNITY DEVELOPMENT DISTRICT**

Petitioner, Meritage Homes of Florida, Inc. ("Petitioner"), hereby petitions the Indian River County Board of County Commissioners pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes (2021), to establish a Community Development District ("District") with respect to the land described herein. In support of this petition, Petitioner states:

1. Location and Size. The proposed District is located entirely within Indian River County, Florida, and covers approximately 208.02 acres of land, more or less. **Exhibit 1** depicts the general location of the project. The site is generally located south of Oslo Road, east of Interstate 95, west of 27th Avenue SW, north of 25th Street SW and bisected by 43rd Avenue SW. The metes and bounds description of the external boundary of the proposed District is set forth in **Exhibit 2**.

2. Excluded Parcels. There are no parcels within the external boundaries of the proposed District which are to be excluded from the District.

3. Landowner Consents. Petitioner has obtained written consent to establish the proposed District from the owners of one hundred percent (100%) of the real property located within the proposed District in accordance with Section 190.005, Florida Statutes (2021). Consent to the establishment of a community development district is contained in **Exhibit 3**.

4. Initial Board Members. The five (5) persons designated to serve as initial members of the Board of Supervisors of the proposed District are as follows: Joseph Kathman, Martha Schiffer, Mark MacFarland, Matthew Collins and Meghan Palacios.

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

5. Name. The proposed name of the District is the Lakeside at Indian River Community Development District.

6. Major Water and Wastewater Facilities. The existing major trunk water mains and wastewater interceptors within the proposed lands to be included within the District, if any, are reflected in **Exhibit 4**. **Exhibit 4** also demonstrates the planned water, wastewater and drainage plan for the lands to be included within the District.

7. District Facilities and Services. **Exhibit 5** describes the type of facilities Petitioner presently expects the proposed District to finance, fund, construct, acquire and install. The

estimated costs of construction are also shown in **Exhibit 5**. At present, these improvements are estimated to be made, acquired, constructed and installed in three (3) phases from 2022 to 2026. Actual construction timetables and expenditures will likely vary, due in part to the effects of future changes in the economic conditions upon costs such as labor, services, materials, interest rates and market conditions. **Exhibit 5** also lists the entities anticipated to be responsible for the ownership, operation and maintenance of the facilities that the Petitioner expects the District to fund and/or construct.

8. Existing and Future Land Uses. The existing land use is pasture land. The future general distribution, location and extent of the public and private land uses within and adjacent to the proposed District by land use plan element are shown in **Exhibit 6**. These proposed land uses are consistent with the Indian River County Comprehensive Plan.

9. Statement of Estimated Regulatory Costs. **Exhibit 7** is the statement of estimated regulatory costs ("SERC") prepared in accordance with the requirements of Section 120.541, Florida Statutes (2021). The SERC is based upon presently available data. The data and methodology used in preparing the SERC accompany it.

10. Authorized Agent. The Petitioner is authorized to do business in Florida. **Exhibit 8** identifies the authorized agent for the Petitioner. Copies of all correspondence and official notices should also be sent to:

Jere Earlywine
jere@kelawgroup.com
KE LAW GROUP, PLLC
P.O. Box 6386
Tallahassee, Florida 32314
(850) 528-6152 (telephone)

11. This petition to establish the Lakeside at Indian River Community Development District should be granted for the following reasons:

- a. Establishment of the proposed District and all land uses and services planned within the proposed District are not inconsistent with applicable elements or portions of the effective State Comprehensive Plan or the Indian River County Comprehensive Plan.
- b. The area of land within the proposed District is part of a planned community. It is of sufficient size and is sufficiently compact and contiguous to be developed as one functional and interrelated community.
- c. The establishment of the proposed District will prevent the general body of taxpayers in Indian River County from bearing the burden for installation of the infrastructure and the maintenance of certain facilities within the development encompassed by the proposed development services and facilities to the proposed community without

imposing an additional burden on the general population of the local general-purpose government. Establishment of the proposed 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 proposed District will not be incompatible with the capacity and use of existing local and regional community development services and facilities. In addition, the establishment of the proposed District will provide a perpetual entity capable of making reasonable provisions for the operation and maintenance of the proposed District's services and facilities.
- e. The area to be served by the proposed District is amenable to separate special-district government.

WHEREFORE, Petitioner respectfully requests the County Commission of Indian River County, Florida to:

- a. schedule a public hearing in accordance with the requirements of Section 190.005(2)(b), Florida Statutes;
- b. grant the petition and adopt an ordinance establishing the District pursuant to Chapter 190, Florida Statutes;
- c. consent to the District exercise of certain additional powers to finance, plan, establish, acquire, construct, reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for: (1) parks and facilities for indoor and outdoor recreational, cultural and educational uses; and (2) security, including but not limited to, guardhouses, fences and gates, electronic intrusion-detection systems, and patrol cars, both as authorized and described by Section 190.012(2), Florida Statutes; and
- d. grant such other relief as may be necessary or appropriate.

[CONTINUED ON NEXT PAGE]

RESPECTFULLY SUBMITTED, this 21st day of October, 2021.

KE LAW GROUP, PLLC



Jere Earlywine
Florida Bar No.155527
jere@kelawgroup.com
KE LAW GROUP, PLLC
P.O. Box 6386
Tallahassee, Florida 32314
(850) 528-6152 (telephone)

EXHIBIT 1

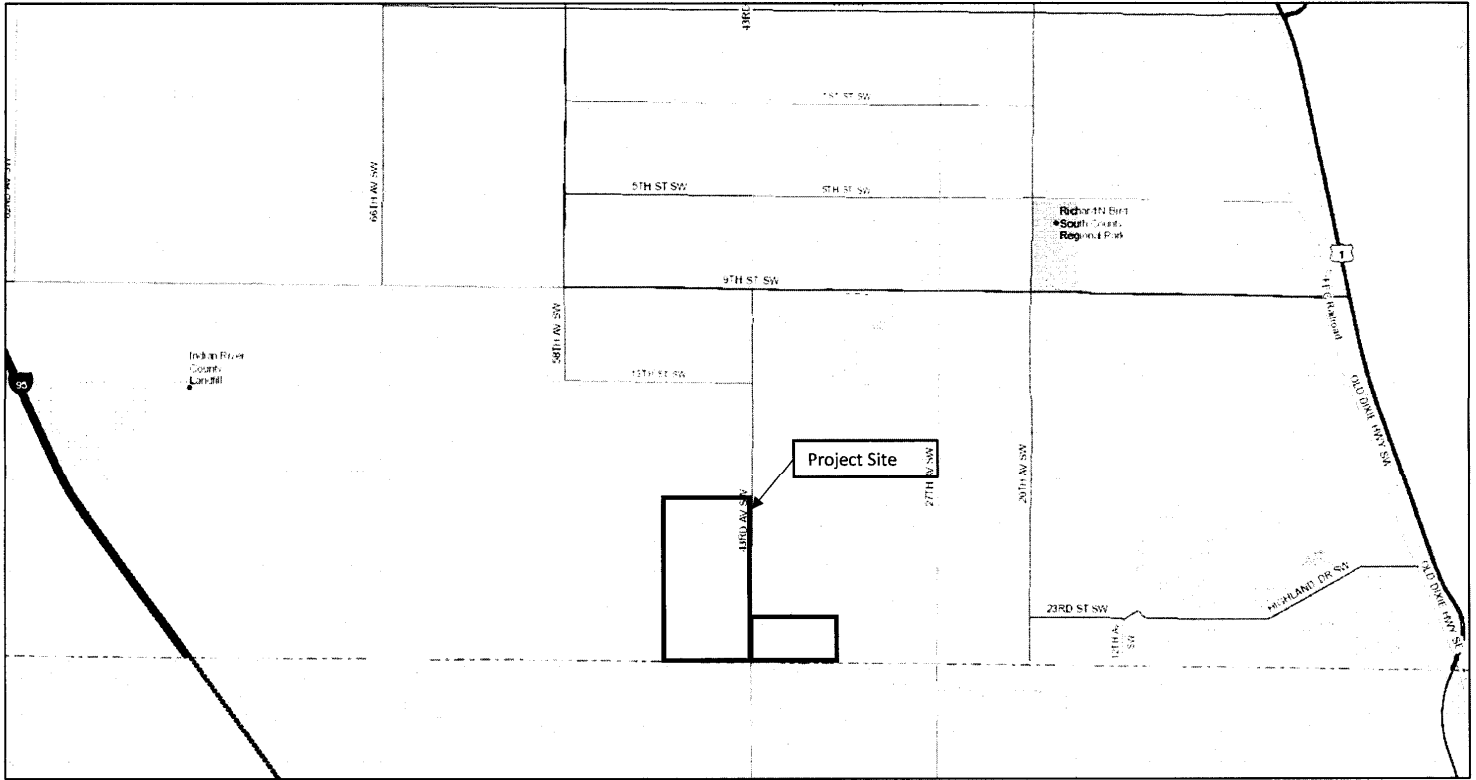


EXHIBIT 2

LAKESIDE EAST LEGAL DESCRIPTION:

PARCEL 1:

TRACT 13, LESS AND EXCEPT THE WEST 100.00 FEET THEREOF, SECTION 34, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER FARMS COMPANY SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 25, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA; LESS AND EXCEPT CANALS; ALSO LESS AND EXCEPT ANY PORTION LYING WITHIN 25TH STREET SOUTHWEST (HAMILTON ROAD) ON SOUTH.

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EXHIBIT 3

This Instrument was prepared by and
upon recording should be returned to:

KE LAW GROUP, PLLC
P.O. Box 6386
Tallahassee, Florida 32314

**Consent and Joinder of Landowner
to the Establishment of a Community Development District**

The undersigned is the owner of certain lands more fully described on Exhibit A attached hereto and made a part hereof ("Property").

As an owner of lands that are intended to constitute all or a part of the Community Development District, the undersigned understands and acknowledges that pursuant to the provisions of Section 190.005, *Florida Statutes*, Petitioner is required to include the written consent to the establishment of the Community Development District of one hundred percent (100%) of the owners of the lands to be included within the Community Development District.

The undersigned hereby consents to the establishment of a Community Development District that will include the Property within the lands to be a part of the Community Development District and agrees to further execute any documentation necessary or convenient to evidence this consent and joinder during the application process for the establishment of the Community Development District.

The undersigned acknowledges that the consent will remain in full force and effect until the Community Development District is established or three years from the date hereof, whichever shall first occur. The undersigned further agrees that this consent shall be deemed to run with the Property and be binding upon the owner and its successors and assigns as to the Property or portions thereof.

The undersigned hereby represents and warrants that it has taken all actions and obtained all consents necessary to duly authorize the execution of this consent and joinder by the officer executing this instrument.

[SIGNATURE PAGE TO FOLLOW]

Executed this 23 day of September, 2021.

Witnessed:

FVP MIAMI LAKES, LLC

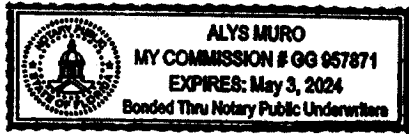
[Signature]
Print Name: Alys Muro

[Signature]
BY: Alicio Pina
ITS: Manager

[Signature]
Print Name: Deborah Cuzman

STATE OF FL
COUNTY OF Miami Dade

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 23 day of September 2021, by Alicio Pina, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.



[Signature]
NOTARY PUBLIC, STATE OF Florida

Name: Alys Muro
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

Exhibit A: Legal Description

**Exhibit A:
Legal Description**

EAST PARCEL

PARCEL 1:

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SUBJECT PARCELS CONTAIN 72.32 +/- ACRES MEASURED.

TOGETHER WITH:

WEST PARCEL

TRACTS 9 AND 16, IN SECTION 33, TOWNSHIP 33 SOUTH, RANGE 39 EAST, ACCORDING TO THE LAST GENERAL PLAT OF LANDS OF THE INDIAN RIVER FARMS COMPANY, AS RECORDED IN PLAT BOOK 2, PAGE 25, OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, NOW INDIAN RIVER COUNTY, FLORIDA, LESS AND EXCEPT THAT PORTION LYING IN STATE ROAD 611 (43RD AVENUE) AND WEST 25TH STREET SW (HAMILTON ROAD).

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SUBJECT PARCELS CONTAIN 135.7 +/- ACRES MEASURED.

TOGETHER, A TOTAL OF 208.02 ACRES.

EXHIBIT 4

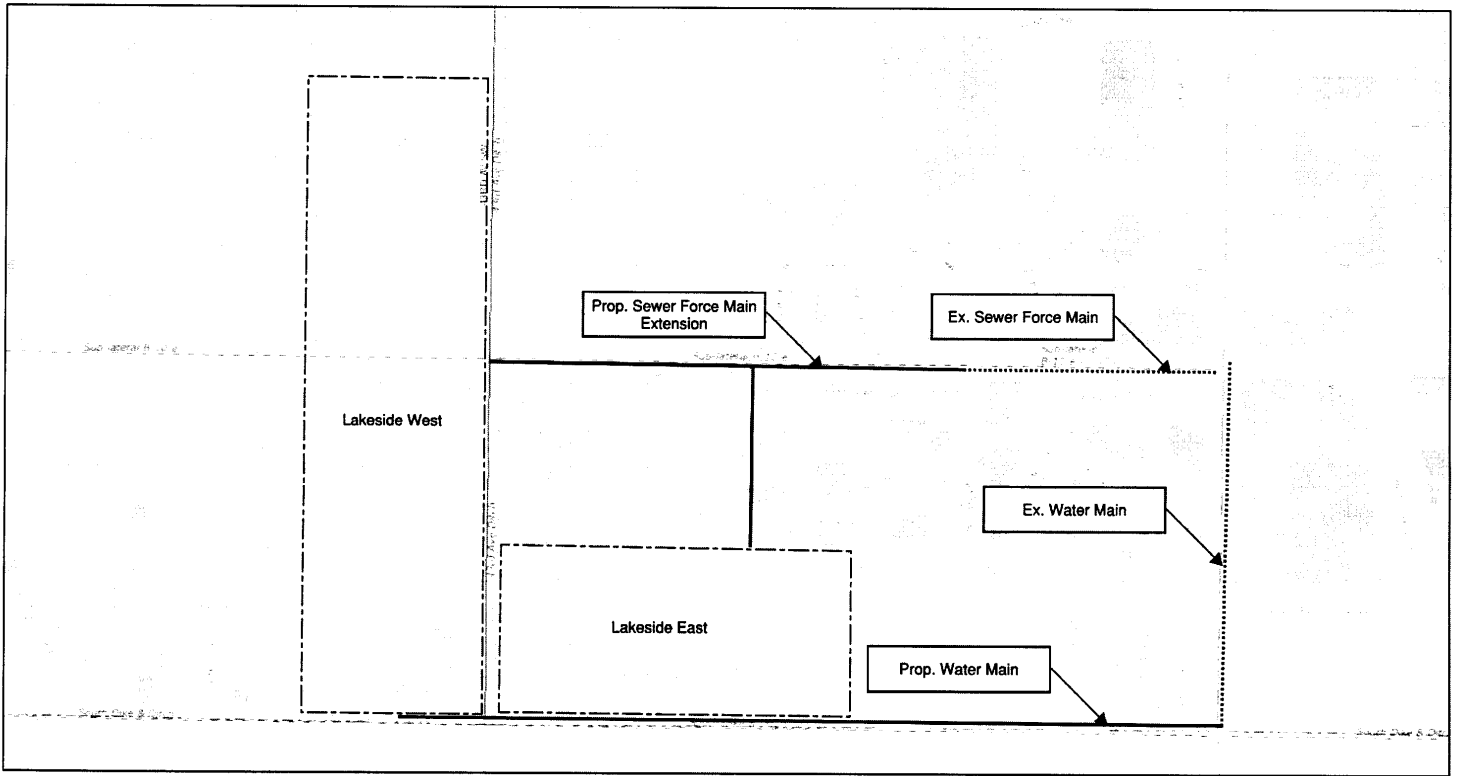


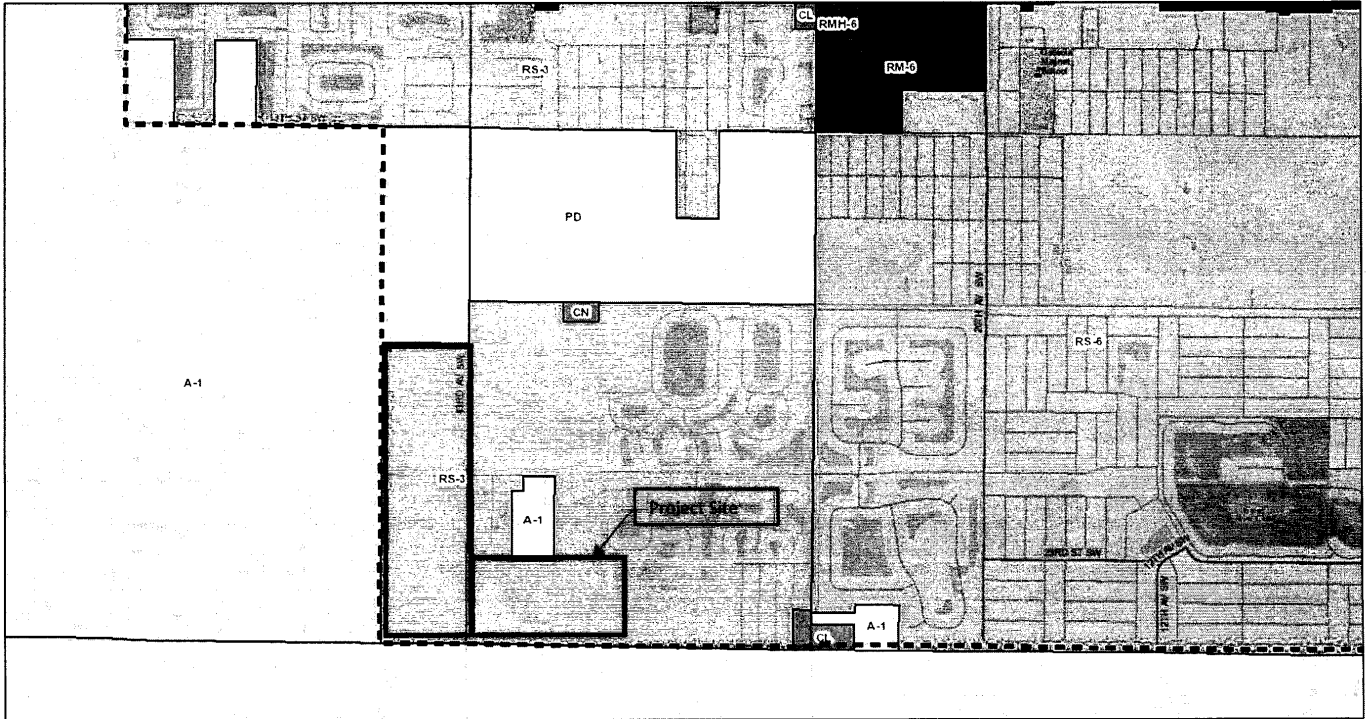
EXHIBIT 5

PROPOSED FACILITIES & ESTIMATED COSTS

Improvement	Estimated Cost	Financing Entity	Ownership & Operation
Stormwater Management System	\$5,375,000.00	CDD	CDD
Roadways	\$2,120,000.00	CDD*	CDD*
Water & Wastewater Systems	\$2,990,000.00	CDD	County
Undergrounding of Conduit	\$435,000.00	CDD	CDD
Hardscaping, Landscaping, Irrigation	\$2,025,000.00	CDD*	CDD*
Amenities	\$300,000.00	CDD*	CDD*
Conservation Areas	\$200,000.00	CDD	CDD
Offsite Improvements	\$2,900,000.00	CDD	County
Work Product / Soft Costs	\$2,350,000.00	CDD	CDD
Contingency	\$3,739,000.00	n/a	n/a
Total	\$22,434,000.00	n/a	n/a

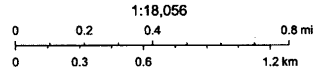
* Items may alternatively be financed by the Developer and owned/operated by a homeowner's association.

EXHIBIT 6



9/3/2021, 4:24:50 PM

	Urban Service Area		CL		MED		RFD		RMH-8
	Zoning (Unincorporated Area, Indian River County)		CN		MUNI		RM-3		RS-1
	A-1		CON-1		OCR		RM-4		RS-2
	A-2		CON-2		PD		RM-6		RS-3
	A-3		CON-3		PDMXD		RM-8		RS-4
	AIR-1		CRVP		PDTND		RM-10		RT-6
	CG		IG		PRO		RM-10 ex		Rose-4
	CH		IL		R-BCID		RMH-6		



IRCGIS, IRCPA, IRC Planning, IRCPA

EXHIBIT 7

LAKESIDE AT INDIAN
RIVER
COMMUNITY DEVELOPMENT DISTRICT

Statement
of
Estimated Regulatory Costs

September 2, 2021



Provided by

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: www.whassociates.com

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to establish the Lakeside at Indian River Community Development District ("District") in accordance with the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes (the "Act"). The proposed District will comprise approximately 208.02 +/- acres of land located within Indian River County, Florida (the "County") and is projected to contain approximately 320 residential dwelling units, which will make up the Lakeside at Indian River development ("Project"). The limitations on the scope of this SERC are explicitly set forth in Section 190.002(2)(d), Florida Statutes ("F.S.") (governing the District establishment) as follows:

"That the process of establishing such a district pursuant to uniform general law 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 Lakeside at Indian River Community Development District

The District is designed to provide public infrastructure, services, and facilities, along with operation and maintenance of the same, to a master planned residential development currently anticipated to contain a total of approximately 320 residential dwelling units, all within the boundaries of the District. Tables 1 and 2 under Section 5.0 detail the improvements and ownership/maintenance responsibilities the proposed District is anticipated to construct, operate and maintain.

A community development district ("CDD") is an independent unit of special purpose local government authorized by the Act to plan, finance, construct, operate and maintain community-wide infrastructure in planned community developments. CDDs provide a "solution to the state's planning, management and financing needs for delivery of capital infrastructure in order 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 city or county in which the CDD lies. A CDD does not have the permitting, zoning or policing powers possessed by general purpose governments. A CDD is an alternative means of financing, constructing, operating and maintaining public infrastructure for developments, such as Lakeside at Indian River.

1.3 Requirements for Statement of Estimated Regulatory Costs

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

- (a) An economic analysis showing whether the rule directly or indirectly:
1. Is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the rule;

2. Is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the rule; or

3. Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule.

(b) 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.

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

(d) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local government entities, required to comply with the requirements of the rule. As used in this section, "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, the cost of monitoring and reporting, and any other costs necessary to comply with the rule.

(e) An analysis of the impact on small businesses as defined by s. 288.703, and an analysis of the impact on small counties and small cities as defined in s. 120.52. The impact analysis for small businesses must include the basis for the agency's decision not to implement alternatives that would reduce adverse impacts on small businesses. (Indian River County, according to Census 2020, has a population of 159,788; therefore, it is not defined as a small County for the purposes of this requirement.)

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

(g) In the statement or revised statement, whichever applies, a description of any regulatory alternatives submitted under paragraph (1)(a) and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

Note: the references to "rule" in the statutory requirements for the Statement of Estimated Regulatory Costs also apply to an "ordinance" under section 190.005(2)(a), F.S.

2.0 An economic analysis showing whether the ordinance directly or indirectly:

1. Is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance;

2. Is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance; or

3. Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

The ordinance establishing the District is not anticipated to have any direct or indirect adverse impact on economic growth, private sector job creation or employment, private sector investment, business competitiveness, ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation. Any increases in regulatory costs, principally the anticipated increases in transactional costs as a result of imposition of special assessments by the District will be the direct result of facilities and services provided by the District to the landowners within the District. However, as property ownership in the District is voluntary and all additional costs will be disclosed to prospective buyers prior to sale, such increases should be considered voluntary, self-imposed and offset by benefits received from the infrastructure and services provided by the District.

2.1 Impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

The purpose for establishment of the District is to provide public facilities and services to support the development of a new, master planned residential development. The development of the approximately 208.02 +/- acres anticipated to be within the District will promote local economic activity, create local value, lead to local private sector investment and is likely to result in local private sector employment and/or local job creation.

Establishment of the District will allow a systematic method to plan, fund, implement, operate and maintain, for the benefit of the landowners within the District, various public facilities and services. Such facilities and services, as further described in Section 5, will allow for the development of the land within the District. The provision of District's infrastructure and the subsequent development of land will generate private economic activity, economic growth, investment and employment, and job creation. The District intends to use proceeds of indebtedness to fund construction of public infrastructure, which will be constructed by private firms, and once constructed, is likely to use private firms to operate and maintain such infrastructure and provide services to the landowners and residents of the District. The private developer of the land in the District will use its private funds to conduct the private land development and construction of an anticipated approximately 320 residential dwelling units, the construction, sale, and continued use/maintenance of which will involve private firms. While similar economic growth, private sector job creation or employment, or private sector investment could be achieved in absence of the District by the private sector alone, the fact that the establishment of the District is initiated by the private developer means that the private developer considers the establishment and continued operation of the District as beneficial to the process of land development and the future economic activity taking place within the District, which in turn will lead directly or indirectly to economic growth, likely private sector job growth and/or support private sector employment, and private sector investments.

2.2 Impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

When assessing the question of whether the establishment of the District is likely to directly or indirectly have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation, one has to compare these factors in the presence and in the absence of

the District in the development. When the question is phrased in this manner, it can be surmised that the establishment of the District is likely to not have a direct or indirect adverse impact on business competitiveness, productivity, or innovation versus that same development without the District. Similar to a purely private solution, District contracts will be bid competitively as to achieve the lowest cost/best value for the particular infrastructure or services desired by the landowners, which will ensure that contractors wishing to bid for such contracts will have to demonstrate to the District the most optimal mix of cost, productivity and innovation. Additionally, the establishment of the District for the development is not likely to cause the award of the contracts to favor non-local providers any more than if there was no District. The District, in its purchasing decisions, will not vary from the same principles of cost, productivity and innovation that guide private enterprise.

2.3 Likelihood of an increase in regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

The establishment of the District will not increase any regulatory costs of the State or the County by virtue that the District will be one of many already existing similar districts within the State and also one of a many already existing similar districts in the County. As described in more detail in Section 4, the proposed District will pay a one-time filing fee to the County to offset any expenses that the County may incur in holding a local public hearing on the petition. Similarly, the proposed District will pay annually the required Special District Filing Fee, which fee is meant to offset any State costs related to its oversight of all special districts in the State.

The establishment of the District will, however, directly increase regulatory costs to the landowners within the District. Such increases in regulatory costs, principally the anticipated increases in transactional costs as a result of likely imposition of special assessments and use fees by the District, will be the direct result of facilities and services provided by the District to the landowners within the District. However, as property ownership in the District is completely voluntary, all current property owners must consent to the establishment of the District and all initial prospective buyers will have such additional transaction costs disclosed to them prior to sale, as required by State law. Such costs, however, should be considered voluntary, self-imposed, and as a tradeoff for the enhanced service and facilities provided by the District.

The District will incur overall operational costs related to services for infrastructure maintenance, landscaping, amenity operation and similar items. In the initial stages of development, the costs will likely be minimized. These operating costs will be funded by the landowners through direct funding agreements or special assessments levied by the District. Similarly, the District may incur costs associated with the issuance and repayment of special assessment revenue bonds. While these costs in the aggregate may approach the stated threshold over a five year period, this would not be unusual for a Project of this nature and the infrastructure and services proposed to be provided by the District will be needed to serve the Project regardless of the existence of the District. Thus, the District-related costs are not additional development costs. Due to the relatively low cost of financing available to CDDs, due to the tax-exempt nature of CDD debt, certain improvements can be provided more efficiently by the District than by alternative entities. Furthermore, it is important to remember that such costs would be funded through special assessments paid by landowners within the District, and would not be a burden on the taxpayers outside the District nor can the District debt be a debt of the County or the State.

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

The individuals and entities likely to be required to comply with the ordinance or affected by the proposed action (i.e., adoption of the ordinance) can be categorized, as follows: 1) The State of Florida and its residents, 2) Indian River County and its residents, 3) current property owners, and 4) future property owners.

a. The State of Florida

The State of Florida and its residents and general population will not incur any compliance costs related to the establishment and on-going administration of the District, and will only be affected to the extent that the State incurs those nominal administrative costs outlined herein. The cost of any additional administrative services provided by the State as a result of this project will be incurred whether the infrastructure is financed through a CDD or any alternative financing method.

b. Indian River County, Florida

The County and its residents not residing within the boundaries of the District will not incur any compliance costs related to the establishment and on-going administration of the District other than any one-time administrative costs outlined herein, which will be offset by the filing fee submitted to the County. Once the District is established, these residents will not be affected by adoption of the ordinance. The cost of any additional administrative services provided by the County as a result of this development will be incurred whether the infrastructure is financed through the District or any alternative financing method.

c. Current Property Owners

The current property owners of the lands within the proposed District boundaries will be affected to the extent that the District allocates debt for the construction of infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

d. Future Property Owners

The future property owners are those who will own property in the proposed District. These future property owners will be affected to the extent that the District allocates debt for the construction of infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

The proposed District will serve land that comprises an approximately 208.02 +/- acre master planned residential development currently anticipated to contain a total of approximately 320 residential dwelling units, although the development plan can change. Assuming an average density of 3.5 persons per residential dwelling unit, the estimated residential population of the proposed District at build out would be approximately 1,120 +/- and all of these residents as well as the landowners within the District will be affected by the ordinance. The County, the proposed District and certain state agencies will also be affected by or required to comply with the ordinance as more fully discussed hereafter.

4.0 A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed ordinance, and any anticipated effect on state or local revenues.

The County is establishing the District by ordinance in accordance with the Act and, therefore, there is no anticipated effect on state or local revenues.

4.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

Because the result of adopting the ordinance is the establishment of an independent local special purpose government, there will be no significant enforcing responsibilities of any other government entity, but there will be various implementing responsibilities which are identified with their costs herein.

State Governmental Entities

The cost to state entities to review or enforce the proposed ordinance will be very modest. The District comprises less than 2,500 acres and is located within the boundaries of Indian River County. Therefore, the County (and not the Florida Land and Water Adjudicatory Commission) will review and act upon the Petition to establish the District, in accordance with Section 190.005(2), F.S. There are minimal additional ongoing costs to various state entities to implement and enforce the proposed ordinance. The costs to various state entities to implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the 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 minimal 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 189.064, F.S., the District must pay an annual fee to the State of Florida Department of Economic Opportunity which offsets such costs.

Indian River County, Florida

The proposed land for the District is located within Indian River County, Florida and consists of less than 2,500 acres. The 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; however, these costs incurred by the County will be modest for a number of reasons. First, review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides most, if not all, of the information needed for a staff review. Third, the County already possesses 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 a filing fee included with the petition to offset any expenses the County may incur in the processing of this petition. Finally, the County already processes similar petitions, though for entirely different subjects, for land uses and zoning changes that are far more complex than the petition to establish a community development district.

The annual costs to the County, because of the establishment of the District, are also very small. The District is an independent unit of local government. The only annual costs the County faces are the minimal costs of receiving and reviewing the reports that the District is required to provide to the County, or any monitoring expenses the County may incur if it establishes a monitoring program for governmental entities.

4.2 Impact on State and Local Revenues

Adoption of the proposed ordinance will have no negative impact on state or local revenues. A CDD is an independent unit of local government. It is designed to provide infrastructure facilities and services to serve the development project and it has its own sources of revenue. No state or local subsidies are required or expected.

Any non-ad valorem assessments levied by the District will not count against any millage caps imposed on other taxing authorities providing services to the lands within the District. It is also important to note that any debt obligations the District may incur are not debts of the State of Florida or any other unit of local government, including the County. By Florida law, debts of the District are strictly its own responsibility.

5.0 A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local government entities, required to comply with the requirements of the ordinance.

Table 1 provides an outline of the various facilities and services the proposed District may provide. Financing for these facilities is projected to be provided by the District.

Table 2 illustrates the estimated costs of construction of the capital facilities, outlined in Table 1. Total costs of construction for those facilities that may be provided are estimated to be approximately \$22,434,000.00. The District may levy non-ad valorem special assessments (by a variety of names) and may issue special assessment bonds to fund the costs of these facilities. These bonds would be repaid through non-ad valorem special assessments levied on all developable properties in the District that may benefit from the District’s infrastructure program as outlined in Table 2.

Table 1

**LAKESIDE AT INDIAN RIVER COMMUNITY
DEVELOPMENT DISTRICT
Proposed Facilities and Services**

FACILITY	FUNDED BY	OWNED BY	MAINTAINED BY
Storm Water Management	CDD	CDD	CDD
Roadways	CDD*	CDD*	CDD*
Water & Wastewater	CDD	County	County
Undergrounding of Conduit	CDD	CDD	CDD
Hardscaping, Landscape, Irrigation	CDD*	CDD*	CDD*
Amenities	CDD*	CDD*	CDD*
Conservation Areas	CDD	CDD	CDD
Offsite Improvements	CDD	County	County

*Items may alternatively be financed by the Developer and owned/operated by a homeowner’s association.

Prospective future landowners in the proposed District may be required to pay non-ad valorem special assessments levied by the District to provide for facilities and secure any debt incurred through bond issuance. In addition to the levy of non-ad valorem special assessments which may be used for debt

service, the District may also levy a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services. However, purchasing a property within the District or locating in the District by new residents is completely voluntary, so, ultimately, all landowners and residents of the affected property choose to accept the non-ad valorem assessments as a tradeoff for the services and facilities that the District will provide. In addition, state law requires all assessments levied by the District to be disclosed by the initial seller to all prospective purchasers of property within the District.

A CDD provides the property owners with an alternative mechanism of providing public services; however, special assessments and other impositions levied by the District and collected by law represent the transactional costs incurred by landowners as a result of the establishment of the District. Such transactional costs should be considered in terms of costs likely to be incurred under alternative public and private mechanisms of service provision, such as other independent special districts, County or its dependent districts, or County management but financing with municipal service benefit units and municipal service taxing units, or private entities, all of which can be grouped into three major categories: public district, public other, and private.

With regard to the public services delivery, dependent and other independent special districts can be used to manage the provision of infrastructure and services, however, they are limited in the types of services they can provide, and likely it would be necessary to employ more than one district to provide all services needed by the development.

Other public entities, such as cities, are also capable of providing services, however, their costs in connection with the new services and infrastructure required by the new development and, transaction costs, would be borne by all taxpayers, unduly burdening existing taxpayers. Additionally, other public entities providing services would also be inconsistent with the State's policy of "growth paying for growth".

Table 2

**LAKESIDE AT INDIAN RIVER COMMUNITY
DEVELOPMENT DISTRICT
Estimated Costs of Construction**

CATEGORY	COST
Storm Water Management	\$5,375,000.00
Roadways	\$2,120,000.00
Water & Wastewater	\$2,990,000.00
Undergrounding of Conduit	\$435,000.00
Hardscaping, Landscape, Irrigation	\$2,025,000.00
Amenities	\$300,000.00
Conservation Areas	\$200,000.00
Offsite Improvements	\$2,900,000.00
Professional Services	\$2,350,000.00
Contingency	\$3,739,000.00
Total	\$22,434,000.00

Lastly, services and improvements could be provided by private entities. However, their interests are primarily to earn short-term profits and there is no public accountability. The marginal benefits of tax-exempt financing utilizing CDDs would cause the CDD to utilize its lower transactional costs to enhance the quality of infrastructure and services.

In considering transactional costs of CDDs, 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 in the District will receive a higher level of public services which in most instances will be sustained over longer periods of time than would otherwise be the case.

Second, a CDD is a mechanism for assuring that the public services will be completed concurrently with development of lands within the development. This satisfies the revised growth management legislation, 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 local governance which is specifically established to provide CDD landowners with planning, construction, implementation and short and long-term maintenance of public infrastructure at sustained levels of service.

The cost impact on the ultimate landowners in the development is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above, if applicable, what the landowners would have paid to install infrastructure via an alternative financing mechanism.

Consequently, a CDD provides property owners with the option of having higher levels of facilities and services financed through self-imposed revenue. The District is an alternative means to manage necessary development of infrastructure and services with related financing powers. District management is no more expensive, and often less expensive, than the alternatives of various public and private sources.

6.0 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 establishment of the District. If anything, the impact may be positive because the District must competitively bid all of its contracts and competitively negotiate all of its contracts with consultants over statutory thresholds. This affords small businesses the opportunity to bid on District work.

Indian River County has a population of 159,788 according to the Census 2020 conducted by the United States Census Bureau and is therefore not defined as a "small" county according to Section 120.52, F.S. It can be reasonably expected that the establishment of community development district for the Lakeside at Indian River development will not produce any marginal effects that would be different from those that would have occurred if the Lakeside at Indian River development was developed without a community development district established for it by the County.

7.0 Any additional useful information.

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 Petitioner's Engineer and other professionals associated with the Petitioner.

In relation to the question of whether the proposed Lakeside at Indian River Community Development District is the best possible alternative to provide public facilities and services to the project, there are several additional factors which bear importance. As an alternative to an independent district, the County could establish a dependent district for the area or establish an MSBU or MSTU. Either of these alternatives could finance the improvements contemplated in Tables 1 and 2 in a fashion similar to the proposed District.

There are a number of reasons why a dependent district is not the best alternative for providing public facilities and services to the Lakeside at Indian River development. First, unlike a CDD, this alternative would require the County to administer the project and its facilities and services. As a result, the costs for these services and facilities would not be directly and wholly attributed to the land directly benefiting from them, as the case would be with a CDD. Administering a project of the size and complexity of the development program anticipated for the Lakeside at Indian River development is a significant and expensive undertaking.

Second, a CDD is preferable from a government accountability perspective. With a CDD, residents and landowners in the District would have a focused unit of government ultimately under their direct control. The CDD can then be more responsive to resident needs without disrupting other County responsibilities. By contrast, if the County were to establish and administer a dependent special district, then the residents and landowners of the Lakeside at Indian River development would take their grievances and desires to the County Commission meetings.

Third, any debt of an independent CDD is strictly that CDD's responsibility. While it may be technically true that the debt of a County-established, dependent special district is not strictly the County's responsibility, any financial problems that a dependent special district may have may reflect on the County. This will not be the case if a CDD is established.

Another alternative to a CDD would be for a Property Owners' Association (POA) to provide the infrastructure as well as operations and maintenance of public facilities and services. A CDD is superior to a POA for a variety of reasons. First, unlike a POA, a CDD can obtain low-cost financing from the municipal capital market. Second, as a government entity a CDD can impose and collect its assessments along with other property taxes on the County's real estate tax bill. Therefore, the District is far more assured of obtaining its needed funds than is a POA. Third, the proposed District is a unit of local government. This provides a higher level of transparency, oversight and accountability and the CDD has the ability to enter into interlocal agreements with other units of government.

8.0 A description of any regulatory alternatives submitted under section 120.541(1)(a), F.S., and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed ordinance.

No written proposal, statement adopting an alternative or statement of the reasons for rejecting an alternative have been submitted.

Based upon the information provided herein, this Statement of Estimated Regulatory Costs supports the petition to establish the Lakeside at Indian River Community Development District.

**APPENDIX A
LIST OF REPORTING REQUIREMENTS**

REPORT	FL. STATUE CITATION	DATE
Annual Financial Audit	190.008/218.39	9 months after end of Fiscal Year
Annual Financial Report	190.008/218.32	45 days after the completion of the Annual Financial Audit but no more than 9 months after end of Fiscal Year
TRIM Compliance Report	200.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1 - Statement of Financial Interest	112.3145	within 30 days of accepting the appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Facilities Report	189.08	within one year of special district's creation; then annual notice of any changes; and updated report every 7 years, 12 months prior to submission of local government's evaluation and appraisal report
Public Meetings Schedule	189.015	quarterly, semiannually, or annually
Bond Report	218.38	when issued; within 120 days after delivery of bonds
Registered Agent	189.014	within 30 days after first meeting of governing board
Proposed Budget	190.008	annually by June 15
Adopted Budget	190.008	annually by October 1
Public Depositor Report	280.17	annually by November 30
Notice of Establishment	190.0485	within 30 days after the effective date of an ordinance establishing the District
Notice of Public Financing	190.009	file disclosure documents in the property records of the county after financing

EXHIBIT 8

AUTHORIZATION OF AGENT

This letter shall serve as a designation of Jere Earlywine of KE Law Group, PLLC to act as agents for Petitioner, Meritage Homes of Florida, Inc., with regard to any and all matters pertaining to the Petition to the Board of County Commissioners of Indian River County, Florida, to Establish the Lakeside at Indian River Community Development District pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, *Florida Statutes*, Section 190.156(1), *Florida Statutes*. This authorization shall remain in effect until revoked in writing.

Witnessed:


Print Name: Dante Fraiegar


Print Name: Jackson Brittan

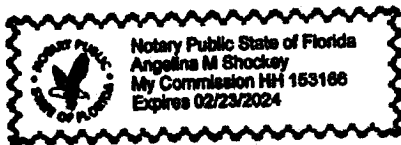
MERITAGE HOMES OF FLORIDA, INC.

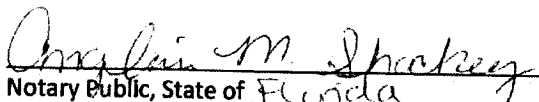

By: Justin Cook

Its: Division President

STATE OF Florida
COUNTY OF Palm Beach

The foregoing Instrument was acknowledged before me by means of physical presence or online notarization, this 13 day of September, 2021, by Justin Cook, as Division President of MERITAGE HOMES OF FLORIDA, INC. on its behalf. He is personally known to me or produced _____ as identification.




Notary Public, State of Florida