



**DEL WEBB OAK CREEK
COMMUNITY DEVELOPMENT
DISTRICT**

**LEE COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
AUGUST 11, 2025
11:30 A.M.**

Special District Services, Inc.
27499 Riverview Center Boulevard, #253
Bonita Springs, FL 33134

www.delwebboakcreekcdd.org

561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
DEL WEBB OAK CREEK
COMMUNITY DEVELOPMENT DISTRICT
24311 Walden Center Drive, Suite 300
Bonita Springs, FL 34134
REGULAR BOARD MEETING & PUBLIC HEARING
August 11, 2025
11:30 A.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. July 14, 2025 Regular Board Meeting.....Page 2
- G. Public Hearing
 - 1. Proof of Publication.....Page 5
 - 2. Receive Public Comments on Fiscal Year 2025/2026 Final Budget
 - 3. Consider Resolution No. 2025-03 – Adopting a Fiscal Year 2025/2026 Final Budget.....Page 6
 - 4. Consider Resolution No. 2025-04 – Adopting a Fiscal Year 2025/2026 Annual Assessment.....Page 16
 - 5. Consider Approval of Direct Collect Agreement for Fiscal Year 2025/2026.....Page 22
- H. Old Business
- I. New Business
 - 1. Consider Resolution No. 2025-05 – Adopting a Fiscal Year 2025/2026 Meeting Schedule.....Page 28
 - 2. Consider Approval of Amended & Restated Master Special Assessment Methodology Report.....Page 30
 - 3. Consider Resolution No. 2025-06 – Setting Public Hearing for Intent to Use Uniform Method of Collection for the Expansion Parcel.....Page 48
 - 4. Consider Resolution No. 2025-07 – Declaring Assessments Setting Public Hearing on Assessments for the Expansion Parcel.....Page 50
- J. Administration Matters
- K. Board Member Comments
- L. Adjourn

DEL WEBB OAK CREEK COMMUNITY
DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION
OF THE FY 2026 BUDGET; NOTICE OF PUBLIC HEARING
TO CONSIDER THE IMPOSITION OF OPERATIONS AND
MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF
AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND
ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR
BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("**Board**") for the Del Webb Oak
Creek Community Development District ("**District**") will hold the
following public hearings and regular meeting:

DATE: August 11, 2025
TIME: 11:30 a.m.
LOCATION: 24311 Walden Center Drive, Suite 300
Bonita Springs, Florida 34134

The first public hearing is being held pursuant to Chapter 190,
Florida Statutes, to receive public comment and objections on
the District's proposed budget ("**Proposed Budget**") for the fiscal
year beginning October 1, 2025, and ending September 30, 2026
("**FY 2026**"). The second public hearing is being held pursuant
to Chapters 190, *Florida Statutes*, to consider the imposition
of operations and maintenance special assessments ("**O&M
Assessments**") upon the lands located within the District to fund
the Proposed Budget for FY 2026; to consider the adoption of
an assessment roll; and to provide for the levy, collection, and
enforcement of O&M Assessments. At the conclusion of the public
hearings, the Board will, by resolution, adopt a budget and levy
O&M Assessments as finally approved by the Board. A regular
Board meeting of the District will also be held where the Board
may consider any other District business that may properly come
before it.

Description of Assessments

The District imposes O&M Assessments on benefitted property
within the District for the purpose of funding the District's
general administrative, operations, and maintenance budget. A
description of the services to be funded by the O&M Assessments,
and the properties to be improved and benefitted from the
O&M Assessments, are all set forth in the Proposed Budget. A
geographic depiction of the property potentially subject to the
proposed O&M Assessments is identified in the map attached
hereto. The table below shows the schedule of the proposed
O&M Assessments, which are subject to change at the hearing:

Land Use	Total Units / Acres	EAU/ERU Factor	Proposed Annual O&M Assessment*
40' Garden Unit	144	1	\$394.22
50' Classic Unit	248	1	\$394.22
65' Estate Unit	130	1	\$394.22
40/45' Units	193	1	\$394.22
50' Units	218	1	\$394.22
64' Units	98	1	\$394.22

*Includes water/sewer and other payment discounts

**NOTE: THE DISTRICT RESERVES ALL RIGHTS TO CHANGE THE
LAND USES, NUMBER OF UNITS, EQUIVALENT ASSESSMENT
OR RESIDENTIAL UNIT ("EAU/ERU") FACTORS, AND O&M
ASSESSMENT AMOUNTS AT THE PUBLIC HEARING, WITHOUT
FURTHER NOTICE.**

The proposed O&M Assessments as stated include collection
costs and/or early payment discounts imposed on assessments
collected by the Lee County ("**County**") Tax Collector on the tax
bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*,
the lien amount shall serve as the "maximum rate" authorized by
law for O&M Assessments, such that no public hearing on O&M
Assessments shall be held or notice provided in future years
unless the O&M Assessments are proposed to be increased or
another criterion within Section 197.3632(4), *Florida Statutes*, is
met. Note, the O&M Assessments do not include debt service
assessments previously levied by the District, if any.

For FY 2026, the District intends to have the County Tax Collector
collect the O&M Assessments imposed on certain developed
property and will directly collect the O&M Assessments on the
remaining benefitted property, if any, by sending out a bill at
least thirty (30) days prior to the first Assessment due date. It is
important to pay your O&M Assessment because failure to pay
will cause a tax certificate to be issued against the property which

may result in loss of title or, for direct billed O&M Assessments,
may result in a foreclosure action which also may result in a loss
of title. The District's decision to collect O&M Assessments on the
County tax roll or by direct billing does not preclude the District
from later electing to collect those or other assessments in a
different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will
be conducted in accordance with the provisions of Florida law.
A copy of the Proposed Budget, proposed assessment roll, and
the agenda for the public hearings and meeting may be obtained
at the offices of the District Manager, Special District Services,
Inc., 2501A Burns Road, Palms Beach Gardens, Florida 33410,
(561) 630-4922 ("**District Manager's Office**"), during normal
business hours, or by visiting the District's website [https://www.
delwebboakcreekcdd.org/](https://www.delwebboakcreekcdd.org/). The public hearings and meeting may
be continued in progress to a date, time certain, and place to be
specified on the record at the public hearings or meeting. There
may be occasions when staff or board members may participate
by speaker telephone.

Any person requiring special accommodations at the public
hearings or meeting because of a disability or physical impairment
should contact the District Manager's Office at least forty-eight
(48) hours prior to the public hearings and meeting. If you are
hearing or speech impaired, please contact the Florida Relay
Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770
(Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to
appear at the public hearings and meeting and may also file
written objections with the District Manager's Office within twenty
days of publication of this notice. Each person who decides to
appeal any decision made by the Board with respect to any matter
considered at the public hearings or meeting is advised that
person will need a record of proceedings and that, accordingly,
the person may need to ensure that a verbatim record of the
proceedings is made, including the testimony and evidence upon
which such appeal is to be based.

Michelle Krizen
District Manager



DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT
DISTRICT

www.delwebboakcreekcdd.org

PUBLISH: FORT MYERS NEWS PRESS 07/22/25 & 07/29/25

**DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JULY 14, 2025**

A. CALL TO ORDER

The July 14, 2025, Regular Board Meeting of the Del Webb Oak Creek Community Development District (the “District”) was called to order at 11:30 a.m. at 24311 Walden Center Drive, Suite 300, Bonita Springs, Florida 34134.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in the *Fort Myers News-Press* on July 3, 2025, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Chairman	Scott Brooks	Present
Vice Chairperson	Laura Ray	Present
Supervisor	Naomi Robertson	Present
Supervisor	Patrick Butler	Present
Supervisor	Kimberly Morton	Present

Staff present included:

District Manager	Michelle Krizen	Special District Services, Inc.
District Counsel	Alyssa Willson (via phone)	Kutak Rock
District Engineer	Carl Barraco, Jr.	Barraco and Associates, Inc.

D. ADDITIONS OR DELETIONS TO AGENDA

There was a consensus of the Board to add a discussion regarding the Lake Banks under New Business.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. June 9, 2025, Regular Board Meeting

The minutes of the June 9, 2025, Regular Board Meeting were presented for consideration.

A **motion** was made by Ms. Ray, seconded by Ms. Morton and passed unanimously approving the minutes of the June 9, 2025, Regular Board Meeting, as presented.

G. OLD BUSINESS

1. Update Regarding Bond Funds

Ms. Krizen noted that she had the final requisition to process the remaining bond funds.

H. NEW BUSINESS

1. Consider Ratification of Acquisition of Phases 3A and 3B Utilities

It was noted that the Phases 3A and 3B utilities were executed last week and brought to the Board for ratification. Time was of the essence to convey and utilities to the end user.

A **motion** was made by Mr. Brooks, seconded by Ms. Ray and passed unanimously ratifying the acquisition of Phases 3A and 3B utilities, as presented.

2. Discussion Regarding Lake Bank Repairs

It was noted that the repairs had been completed and an inspection would be done to check the repairs. Some areas appear to have washed out after installation. The lake bank inspection needs to be completed in December/January so the repairs can be completed in February/March in an effort to avoid this in the future.

The HOA will coordinate a Lake Workshop for the residents. The District Engineer has agreed to speak with the residents. He will explain how the lakes were designed and function as well as the erosion and repairs.

Ms. Morton will coordinate with Sandra to have landscapers complete weekly checks to ensure the banks do not deteriorate to a critical level.

I. ADMINISTRATIVE MATTERS

There is a meeting scheduled with Lee County for August 5 regarding the expansion parcel. The August 11 meeting will be the public hearing on the budget.

The next bond issuance is tracking for October. Ms. Robertson stressed that the unit type needed to be confirmed prior to bond issuance. Any updates to product type should be shared with staff as soon as changes have been made.

J. BOARD MEMBER COMMENTS

There were no further comments from the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Ray, seconded by Mr. Brooks and passed unanimously adjourning the Regular Board Meeting at 11:59 a.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

DEL WEBB OAK CREEK COMMUNITY
DEVELOPMENT DISTRICT

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which such appeal is to be based.

Michelle Krizen
District Manager



DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT
DISTRICT

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www.delwebboakcreekcdd.org

PUBLISH: FORT MYERS NEWS PRESS 07/22/25 & 07/29/25

RESOLUTION 2025-03
[FY 2025/2026 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2025/2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Del Webb Oak Creek Community Development District (“**District**”) prior to June 15, 2025, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Del Webb Oak Creek Community Development District for the Fiscal Year Ending September 30, 2026.”

- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2025/2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2025/2026 or within 60 days following the end of the FY 2025/2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 11TH DAY OF AUGUST, 2025.

ATTEST:

**DEL WEBB OAK CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair, Board of Supervisors

Exhibit A: FY 2025/2026 Budget

Exhibit A

FY 2025/2026 Budget

Del Webb Oak Creek Community Development District

**Final Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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- I FINAL BUDGET**
- II DETAILED FINAL BUDGET**
- III DETAILED FINAL DEBT SERVICE FUND BUDGET (2023 BOND)**
- IV DETAILED FINAL DEBT SERVICE FUND BUDGET (2025 BOND)**
- V ASSESSMENT COMPARISON**

FINAL BUDGET
DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	370,951
Debt Assessments (2023)	863,435
Debt Assessments (2025)	0
Interest Income	1,440
TOTAL REVENUES	\$ 1,235,826
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	38,148
Legal	26,000
Assessment Roll	5,000
Audit Fees	6,500
Arbitrage Rebate Fee	1,300
Insurance	7,000
Legal Advertisements	3,500
Miscellaneous	6,232
Postage	300
Office Supplies	1,000
Dues & Subscriptions	175
Website Management & ADA Compliance	3,000
Trustee Fees	8,600
Dissemination Services	3,500
Continuing Disclosure Fee	2,000
Total Administrative Expenditures	\$ 112,255
Maintenance Expenditures	
Engineering/Inspections	50,000
Miscellaneous Maintenance	56,000
Preserve Maintenance	75,000
Lake Bank Maintenance	60,000
Total Maintenance Expenditures	\$ 241,000
Total O&M Expenditures	\$ 353,255
REVENUES LESS EXPENDITURES	\$ 882,571
Bond Payments - Series 2023	(818,893)
Bond Payments - Series 2025	0
BALANCE	\$ 63,678
County Appraiser & Tax Collector Fee	(14,898)
Discounts For Early Payments	(48,780)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
O&M (Operation & Maintenance) Assessments	200,208	205,791	370,951	Expenditures Less Interest & Carryover/.9484
Debt Assessments (2023)	1,155,654	868,542	863,435	Bond Payments/.9484
Debt Assessments (2025)	0	0	0	Bond Payments/.9484
Interest Income	11,175	480	1,440	Interest Projected At \$120 Per Month
TOTAL REVENUES	\$ 1,367,037	\$ 1,074,813	\$ 1,235,826	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	36,000	37,080	38,148	CPI Adjustment
Legal	12,994	26,000	26,000	No Change From 2024/2025 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	4,300	4,400	6,500	Increased Due To Second Bond
Arbitrage Rebate Fee	650	650	1,300	Increased Due To Second Bond
Insurance	5,375	6,000	7,000	Insurance Estimate
Legal Advertisements	1,634	3,500	3,500	No Change From 2024/2025 Budget
Miscellaneous	261	1,250	6,232	Administrative Contingency
Postage	283	250	300	\$50 Increase From 2024/2025 Budget
Office Supplies	283	1,250	1,000	\$250 Decrease From 2024/2025 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	3,000	3,000	3,000	\$250 X 12 Months
Trustee Fees	4,247	4,100	8,600	Increased Due To Second Bond
Dissemination Services	0	0	3,500	Required By Bond Underwriter
Continuing Disclosure Fee	1,000	1,000	2,000	Increased Due To Second Bond
Total Administrative Expenditures	\$ 75,202	\$ 93,655	\$ 112,255	
Maintenance Expenditures				
Engineering/Inspections	20,412	6,000	50,000	\$44,000 Increase From 2024/2025 Budget
Miscellaneous Maintenance	0	1,000	56,000	Maintenance Contingency
Preserve Maintenance	0	75,000	75,000	No Change From 2024/2025 Budget
Lake Bank Maintenance	0	20,000	60,000	\$40,000 Increase From 2024/2025 Budget
Total Maintenance Expenditures	\$ 20,412	\$ 102,000	\$ 241,000	
Total O&M Expenditures	\$ 95,614	\$ 195,655	\$ 353,255	
REVENUES LESS EXPENDITURES	\$ 1,271,423	\$ 879,158	\$ 882,571	
Bond Payments - Series 2023	(1,140,165)	(823,737)	(818,893)	2026 Principal & Interest Payments
Bond Payments - Series 2025	0	0	0	2026 Principal & Interest Payments
BALANCE	\$ 131,258	\$ 55,421	\$ 63,678	
County Appraiser & Tax Collector Fee	(572)	(12,966)	(14,898)	One Percent Of Total Assessment Roll + Per Parcel Collection Fee
Discounts For Early Payments	(18,712)	(42,455)	(48,780)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 111,974	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 111,974	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2023)

DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026

OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2023/2024	2024/2025	2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	43,003	500	1,000	Projected Interest For 2025/2026
NAV Tax Collection	374,182	823,737	818,893	Maximum Debt Service Collection
Debt - Direct Bill	765,982	0	0	
Total Revenues	\$ 1,183,167	\$ 824,237	\$ 819,893	
EXPENDITURES				
Principal Payments	0	200,000	210,000	Principal Payment Due In 2026
Interest Payments	0	619,550	608,069	Interest Payment Due In 2026
Bond Redemption	0	4,687	1,824	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ 824,237	\$ 819,893	
Excess/ (Shortfall)	\$ 1,183,167	\$ -	\$ -	

Series 2023 Bond Information

Original Par Amount =	\$12,585,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.125% - 5.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2023		
Maturity Date =	May 2053		
Par Amount As Of 1/1/25 =	\$12,390,000		

DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2025)

DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026

OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2023/2024	2024/2025	2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	1,000	Projected Interest For 2025/2026
NAV Tax Collection	0	0	0	Estimated Maximum Debt Service Collection
Debt - Direct Bill/Capitalized Interest Funding	0	0	499,000	Will Either Be Developer Funded Or Capitalized Interest Funded
Total Revenues	\$ -	\$ -	\$ 500,000	
EXPENDITURES				
Principal Payments	0	0	0	Estimated Principal Payment Due In 2026
Interest Payments	0	0	500,000	Estimated Interest Payment Due In 2026
Bond Redemption	0	0	0	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 500,000	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Series 2025 Bond Information

Original Par Amount =	TBD	Annual Principal Payments Due =	May 1st
Interest Rate =	TBD	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	2025		
Maturity Date =	2056 (Estimated)		
Par Amount As Of 1/1/26 =	TBD		

DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Projected Assessment*
O & M For 40' Garden Unit	\$ 394.26	\$ 394.24	\$ 394.22
<u>Debt (2023) For 40' Garden Unit</u>	<u>\$ 1,562.50</u>	<u>\$ 1,562.50</u>	<u>\$ 1,562.50</u>
Total For 40' Garden Unit (2023 Bond)	\$ 1,956.76	\$ 1,956.74	\$ 1,956.72
O & M For 50' Classic Unit	\$ 394.26	\$ 394.24	\$ 394.22
<u>Debt (2023) For 50' Classic Unit</u>	<u>\$ 1,666.67</u>	<u>\$ 1,666.67</u>	<u>\$ 1,666.67</u>
Total For 50' Classic Unit (2023 Bond)	\$ 2,060.93	\$ 2,060.91	\$ 2,060.89
O & M For 65' Estate Unit	\$ 394.26	\$ 394.24	\$ 394.22
<u>Debt (2023) For 65' Estate Unit</u>	<u>\$ 1,770.83</u>	<u>\$ 1,770.83</u>	<u>\$ 1,770.83</u>
Total For 65' Estate Unit (2023 Bond)	\$ 2,165.09	\$ 2,165.07	\$ 2,165.05
O & M For 40'/45' Units	\$ -	\$ -	\$ 394.22
<u>Debt (2025) For 40'/45' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total For 40'/45' Units (2025 Bond)	\$ -	\$ -	\$ 394.22
O & M For 50' Units	\$ -	\$ -	\$ 394.22
<u>Debt (2025) For 50' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total For 50' Units (2025 Bond)	\$ -	\$ -	\$ 394.22
O & M For 64' Units	\$ -	\$ -	\$ 394.22
<u>Debt (2025) For 64' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total For 64' Units (2025 Bond)	\$ -	\$ -	\$ 394.22

* Assessments Include the Following:

4% Discount for Early Payments
County Tax Collector Fee
County Property Appraiser Fee

Community Information (2023 Bond - Phases 1 and 2):

40' Garden Units: 144
50' Classic Units: 248
65' Estate Units: 130
Total: 522 Units

50' Classic Information

Total Units: 248
Less Prepayments: 2
Billed For Debt: 246

Total Units

2023 Bond: 522
2025 Bond: 419
Total Units: 941

65' Estate Units Information

Total Units: 130
Less Prepayments: 1
Billed For Debt: 129

Current Totals For
2025 Bond

40'/45' Single Family Units: 103
50' Single Family Units: 218
64' Single Family Units: 98
Total: 419 Units

V

RESOLUTION 2025-04
[FY 2025/2026 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2025/2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Del Webb Oak Creek Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Lee County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2025/2026**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT:

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

- Page 17

ii. *Due Date (Debt Assessments)*. Debt Assessments directly collected by the District shall be due and payable in full on December 1, 2025; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2025, 25% due no later than February 1, 2026 and 25% due no later than May 1, 2026.

iii. In the event that an Assessment payment is not made in accordance with the schedule(s) stated above, the whole of such Assessment, including any remaining partial, deferred payments for the Fiscal Year: shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the rate of any bonds secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.

c. **Future Collection Methods.** The District's decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED this 11th day of August, 2025.

ATTEST:

**DEL WEBB OAK CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair, Board of Supervisors

Exhibit A: Budget
Exhibit B: Assessment Roll

Exhibit A

Budget

Exhibit B

Assessment Roll

**DIRECT COLLECTION AGREEMENT
FY 2025/2026**

This **Agreement** ("**Agreement**") is made and entered into effective as of October 1, 2025, by and between:

DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (hereinafter "**District**"), is located in Lee County, Florida ("**County**"), and whose mailing address is District's Manager, c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410; and

PULTE HOME COMPANY, LLC, a Michigan limited liability company and the owner of certain property located within the boundaries of the District (hereinafter, the "**Property Owner**," and together with the District, "**Parties**"), and whose mailing address is 24311 Walden Center Drive, Suite 300, Bonita Springs, Florida 34134. For purposes of this Agreement, Property Owner's property is more particularly described in **Exhibit A** attached hereto ("**Property**").

RECITALS

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District was established for the purpose of planning, financing, constructing, operating, and/or maintaining certain infrastructure, and is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2025/2026**"), the Board of Supervisors ("**Board**") of the District determined to undertake various operations and maintenance and other activities described in the District's adopted budget ("**Adopted Budget**"); and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District, and, regardless of imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, pursuant to Resolution 2025-04 ("**Annual Assessment Resolution**"), the District's Board levied special assessments to fund the operations and maintenance of the Adopted Budget ("**O&M Assessments**") in the amounts set forth in Adopted Budget and the assessment roll attached to the Annual Assessment Resolution ("**Assessment Roll**"), and set forth the method by which the O&M Assessments and the FY 2025/2026 installment of the District's previously levied debt service assessments ("**Debt Assessment**," and together with the O&M Assessments, "**Assessments**") shall be collected and enforced; and

WHEREAS, Property Owner agrees that the O&M Assessments, which were imposed on the lands within the District, including the Property, have been validly imposed and constitute valid, legal, and binding liens upon the lands within the District; and

WHEREAS, pursuant to Florida law, the District certified the (i) portion of the Assessment Roll related to certain “**Tax Roll Property**” to the County Tax Collector for collection in accordance with Chapter 197, *Florida Statutes* (“**Uniform Method**”) and (ii) portion of the Assessment Roll relating to the “**Direct Collect Property**” for direct collection by the District in accordance with Florida law; and

WHEREAS, the Property is identified on the Assessment Roll as Direct Collect Property, the District and Property Owner desire to arrange for the direct collection and direct payment of the District’s Assessments levied against the Property.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt of which and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

2. **VALIDITY OF SPECIAL ASSESSMENTS.** Property Owner agrees that the Assessments have been validly imposed and constitute valid, legal, and binding liens upon the lands within the District, including the Property. Property Owner hereby waives and relinquishes any rights it may have to challenge, object to, or otherwise fail to pay such Assessments.

3. **COVENANT TO PAY.** Property Owner agrees to pay the Assessments attributable to the Property, regardless of whether Property Owner owns the Property at the time such payment is due or paid. Nothing herein shall prohibit Property Owner from prorating or otherwise collecting these Assessments from subsequent purchasers of the Property. The District shall send a bill to Property Owner on or about September 15, 2025, indicating the exact amount of the Assessment being certified for collection in FY 2025/2026. The Assessments attributable to the Property shall be due and payable on the dates and in the amounts set forth in the Annual Assessment Resolution. The District’s decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

4. **ENFORCEMENT.** This Agreement shall serve as an alternative, additional method for collection of the Assessments. This Agreement shall not affect the District’s ability to collect and enforce its Assessments by any other method authorized by Florida law. Property Owner acknowledges that the failure to pay the Assessments may result in the initiation of a foreclosure action, or, at the District’s sole discretion, delinquent Assessments may be certified for collection on a future County tax bill. In the event that an Assessment payment is not made in accordance with the schedule stated above, the whole of such Assessment – including any remaining partial, deferred payments for FY 2025/2026, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the applicable rate of any bonds or other debt instruments secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate legal proceedings

pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.

5. **NOTICE.** All notices, requests, consents and other communications under this Agreement, but excluding invoices ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, at the addresses set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth in this Agreement. Notices delivered after 5:00p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any Party or other person to whom Notices are to be sent or copied may notify the other Parties and addresses of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addresses set forth in this Agreement.

6. **AMENDMENT.** This instrument shall constitute the final and complete expression of the Agreement between the Parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the Parties hereto.

7. **AUTHORITY.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each Party has complied with all the requirements of law, and each Party has full power and authority to comply with the terms and provisions of this Agreement.

8. **ASSIGNMENT.** This Agreement may not be assigned, in whole or in part, by either Party except upon the written consent of the other. Any purported assignment without such consent shall be void.

9. **DEFAULT.** A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Property Owner.

10. **ATTORNEYS' FEES.** In the event that either Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing Party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

11. **BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors and assigns.

12. **APPLICABLE LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

13. **NEGOTIATION AT ARM'S LENGTH.** This Agreement has been negotiated fully between the Parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties execute this Agreement the day and year first written above.

Attest:

**DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

PULTE HOME COMPANY, LLC,
a Michigan limited liability company

Witness

By: _____
Name: _____
Title: _____

EXHIBIT A: Description of the Property As Reflected on the Assessment Roll

EXHIBIT A

Description of the Property

RESOLUTION NO. 2025-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2025/2026 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Del Webb Oak Creek Community Development District ("District") to establish a regular meeting schedule for fiscal year 2025/2026; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2025/2026 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT, LEE COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2025/2026 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 11th day of August, 2025.

ATTEST:

**DEL WEBB OAK CREEK
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 REGULAR MEETING SCHEDULES**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Del Webb Oak Creek Community Development District will hold Regular Meetings in the offices of Pulte located at 24311 Walden Center Drive, Suite 300, Bonita Springs, Florida 34134 at 11:30 a.m. on the following dates:

**October 13, 2025
November 10, 2025
December 8, 2025
January 12, 2026
February 9, 2026
March 9, 2026
April 13, 2026
May 11, 2026
June 8, 2026
July 13, 2026
August 10, 2026
September 14, 2026**

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (941) 223-2475 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT

www.delwebboakcreekcdd.org



Amended and Restated Master Special Assessment Methodology Report

DEL WEBB OAK CREEK
COMMUNITY DEVELOPMENT DISTRICT

August 11, 2025

SPECIAL DISTRICT SERVICES, INC

2501A Burns Road
Palm Beach Gardens, Florida 33410
561-630-4922

1.0 INTRODUCTION

The Del Webb Oak Creek Community Development District (the “District”) is a local unit of special-purpose government with portions located in an unincorporated area of Lee County, Florida (the “County”). The District was established effective June 27, 2022, by Ordinance No. 22-15 enacted by the Board of County Commissioners of the County to provide for the construction and/or acquisition, financing, long-term administration and management of certain infrastructure of the Del Webb Oak Creek development (the “Development”).

The District boundary originally was ± 413.95 acres, but as of August 5, 2025 is amended and restated herein to include the ± 53.30 acres of lands associated with the Expansion Parcel added to the District boundary by Ordinance No. 25- [XX], thus totaling ± 467.25 acres and is planned for the following land uses:

Table 1 – Proposed Land Uses for the District

Land Use Category	Unit
40’/45’ Single Family	247 Dwelling units
50’ Single Family	466 Dwelling units
64’ Single Family	228 Dwelling units

This Master Special Assessment Methodology Report (the “Master Report”) will provide the allocation of special assessments as it relates to the sale and issuance of proposed Special Assessment Bonds in one or more series (the “Bonds”) for the financing of public infrastructure improvements in the District, including but not limited to the following: stormwater management infrastructure, roadway improvements, water distribution infrastructure, and sanitary sewer infrastructure (collectively, the “Project”). These infrastructure improvements will give special benefit to all assessable lands in the District. Special benefit is a required determination in order to make use of the proceeds of any special assessment bonds issued by the District.

This Master Report equitably allocates the costs being incurred by the District to provide the benefits from the Project to the developable lands within the District as identified herein on **Exhibit A**. The improvements comprising the Project are described below and in the Amended and Restated Master Engineer’s Report adopted April 14, 2025, revised June 2, 2025 (the “Amended and Restated Engineer’s Report”), as may be revised and prepared by Barraco and Associates, Inc. (the “District’s Engineer”).

The District intends to issue Bonds in one or more series. Supplemental assessment methodology reports will be prepared in accordance with each series of Bond issue which will set forth the specific portions of the Project to be funded.

2.0 PROJECTS TO BE FUNDED BY THE DISTRICT

The Project is comprised of an interrelated system of public infrastructure improvements which will serve and specially benefit all assessable areas within the District. The Project will serve all assessable lands within the District and the improvements will be interrelated such that they will reinforce one another. The total cost of the Project is currently estimated to be \$31,467,095. A detail of the estimated Project costs for the development is included herein on **Table A**. The Bonds will be repaid through the levy of non-ad valorem special assessments on all assessable property within the District. The Project has been designed to be functional and confer special benefits to the landowners within the District. Any portion of the Project not financed through the issuance of Bonds will be paid for by Pulte Home Company, LLC, or its successors or assigns (herein the “Landowner”).

Construction and/or acquisition and maintenance obligations for the District’s proposed infrastructure improvements constituting the Project are described in the Engineer’s Report.

The construction costs for the Project identified in this Master Report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

3.0 FUNDING OF IMPROVEMENTS

To defray the costs of construction or acquisition, of all or a portion of the Project, the District will impose non-ad valorem special assessments on benefited real property within the District. These assessments are based on the special and peculiar benefits accruing to such property from the improvements comprising the Project. The use of non-ad valorem special assessments has an advantage in that the properties that receive the special benefits from the Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property would not be possible.

In summary, special assessments may be levied: (1) for facilities which provide special benefits to property as distinct from general benefits, (2) only against property which receives that special benefit, (3) in proportion to the benefits received by the properties; and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments placed upon various benefited properties in the District must be sufficient to cover the debt service of the Bonds that will be issued for financing all or a portion of the Project.

Until all the land within the District has been platted and sold, the assessments on the portion of land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands are subject to re-plat, which may result in changes in development density and product type; and (3) until the lands are sold it is unclear of the timing of the absorptions. Only after the property has been platted and sold will the developable acreage be determined, the final plat be certain, the development density known and the product types confirmed.

4.0 ALLOCATION OF BENEFIT AND ASSESSMENTS

In developing the methodology used for special assessments in the District, two interrelated factors were used:

- A. Allocation of Benefit: Each parcel of land, lot and/or unit within the District benefits from the construction and financing of the proposed improvements.
- B. Allocation of Cost/Debt: The special assessments imposed on each parcel of land, lot and/or unit within the District cannot exceed the value of the benefits provided to such parcel of land, lot and/or unit.

The planned improvements comprising the Project is an integrated system of facilities designed to provide benefits to the assessable property within the District as a whole. The Project is intended to work as a total system which will provide special benefits for each unit type. The fair and reasonable method of allocating the benefit to each planned residential unit has been accomplished by assigning an *equivalent residential unit* (“ERU”) to each unit. Therefore, for the purpose of this Master Report each 50 foot single family residential unit will be assigned one (1) ERU. The other proposed land uses will be assigned as follows in **Table 2**.

Table 2 – Equivalent Residential Unit (ERU)

<u>Product Type</u>	<u># of Units</u>	<u>ERU</u>
40'/45' GARDEN	247	0.9375
50' CLASSIC	466	1.0000
64' ESTATE	228	1.0625
Total Units	941	

Given the District’s approved land use plan and the type of infrastructure to be funded by the proposed special assessments, this method results in a fair allocation of benefits and an equitable allocation of costs for the Project. The special benefit received and applied to each parcel and/or residential dwelling unit/lot as a result of the construction of public infrastructure improvements will exceed the cost of such improvements allocated to such parcel or unit. However, if the future platting results in changes in land use or proportion of benefit per acre and/or unit type, this allocation methodology may not be applicable and it may be necessary for the District to revise the allocation methodology.

To the extent land is sold in bulk to a third party, prior to platting, then, the District will assign debt based upon the development rights conveyed by the Landowner based upon the *ERU* factors as shown herein.

5.0 COLLECTION OF SPECIAL ASSESSMENTS

The proposed special assessments for the District are planned to be collected through the Uniform Method of Collection described in Chapter 197, Section 197.3632; *Florida Statutes* (“*F.S.*”) for platted lots, or any other legal means available to the District.

Since there are costs associated with the collection of the special assessments (whether by uniform method of collection as authorized under Chapter 197.3632, *F.S.*, or other methods allowed by Florida law), these costs must also be included in the special assessment levy. These costs generally include the 1% collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. These additional costs may be reflected by dividing the annual debt service and maintenance assessment amounts by a factor of 0.94. In the event the special assessments are direct billed, then, the collection costs and discounts may not apply.

6.0 FINANCING STRUCTURE

The estimated cost of construction for the Project is \$31,467,095. The construction program and the costs associated with the District are identified herein on **Table A**.

All or a portion of the capital improvements comprising the Project is assumed to be financed by the Bonds which, when issued, will be payable from and secured by special assessments levied annually against all assessable properties within the District which totals approximately 467.25+/- acres. Based on the current market conditions the total aggregate principal amount of the Bonds (approximately \$38,000,000) for the District is shown herein on **Table B**. The proceeds of the Bonds will provide a maximum of approximately \$31,467,095 for acquisition and/or construction related costs. The sizing of the Bonds is assumed to include capitalized interest, if so required, a debt service reserve fund equal to the maximum annual net debt service and issuance costs as shown herein on **Table B**. (Note: The District may decide in the future not to issue the total par debt of \$38,000,000 referenced in this Master Report.)

7.0 MODIFICATIONS, REVISIONS AND TRUE-UP MECHANISM

Allocation of proposed costs and proposed debt, respectively shown herein on **Table C and Table D**, for the infrastructure improvements financed by the District for the Project (estimated at \$31,467,095) is initially based on the estimated 941 residential dwelling units projected to be constructed within the District and benefited by the infrastructure improvements comprising the Project. Based on a Bond size of approximately \$38,000,000 at an assumed interest rate of 6.75% the estimated annual debt service on the Bonds will be approximately \$2,958,742 which has not been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes.

To ensure that each residential unit is assessed no more than their pro-rata amount of the annual non-ad valorem assessments shown herein on **Table F**, the District will be required to perform a “True-Up” analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining Equivalent Residential Units (ERU). The District shall, at the time a plat or re-plat is submitted to the County:

- A.** Assume that the total number of ERUs, within each parcel, utilized as a basis for this assessment methodology is as described in Table 1 (“Total Assessable ERUs”).
- B.** Ascertain the number of assessable ERUs, within each parcel, in the proposed plat or re-plat and all prior plats (“Planned Assessable ERUs”).
- C.** Ascertain the current amount of potential remaining ERUs within each Parcel that has not yet been platted (“Remaining Assessable ERUs”).

If the Planned Assessable ERUs are equal to the Total Assessable ERUs, no action would be required at that time. However, if the sum of the Planned Assessable ERUs and the Remaining Assessable ERUs are less than the Total Assessable ERUs, the applicable landowner will be obligated by the District to remit to the District an amount of money sufficient to enable the District to retire an amount of Bonds, plus accrued interest, such that the amount of non-ad valorem assessments allocated to each Planned Assessable ERU does not exceed the amount of debt service that would have been allocated thereto, had the total number of Planned Assessable ERUs not changed from what is represented in **Table 1**. Conversely, if the Planned Assessable ERUs is greater than the Total Assessable ERUs, then

there will be a pro-rata decrease in the annual non-ad valorem assessments to all of the benefited properties.

All assessments levied run with the land. A determination of a true-up payment shall be based on the terms and provisions of this Master Report, the applicable supplemental methodology report and the applicable assessment resolutions. It is the responsibility of the landowner of record (other than end-users unaffiliated with the Landowner) to make any required true-up payments that are due. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied.

8.0 PRELIMINARY ASSESSMENT ROLL

When fully developed, the current site plan for the District will include the land uses in **Table 1**.

9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff, consultants and/or the Landowner. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this report.

Special District Services, Inc. does not represent the Del Webb Oak Creek Community Development District as a Municipal Advisor or Securities Broker nor is Special District Services, Inc. registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Special District Services, Inc. does not provide the Del Webb Oak Creek Community Development District with financial advisory services or offer investment advice in any form.

TABLE A

PROJECT COST ESTIMATES

DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT

	TOTAL
SURFACE WATER MANAGEMENT/DRAINAGE/ENVIRONMENTAL	\$ 12,468,000
ROADWAY	\$ 508,000
POTABLE WATER UTILITIES	\$ 5,003,000
WASTEWATER COLLECTION AND TRANSMISSION SYSTEM	\$ 8,756,000
PROFESSIONAL CONSULTANT FEES	\$ 1,871,450
CONTINGENCY COSTS	\$ 2,860,645
TOTAL	\$ 31,467,095

TABLE B

BOND SIZING

DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT

	BOND SIZING
Par Amount*	\$ 38,000,000 *
Debt Service Reserve Fund (DSRF)	\$ (2,985,742)
Capitalized Interest	\$ (2,565,000)
Issuance Costs	\$ (982,163)
Construction Funds	\$ 31,467,095
Bond Interest Rate	6.75%
Principal Amortization Period (Years)	30

*Subject to change at final bond pricing

TABLE C

ALLOCATION OF PROJECT COSTS**DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT**

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Project Cost Allocation Per Type	Project Cost Allocation Per Unit*
40' / 45' GARDEN	247	0.9375	231.5625	\$ 7,753,248	\$ 31,390
50' CLASSIC	466	1.0000	466.0000	\$ 15,602,757	\$ 33,482
64' ESTATE	228	1.0625	242.2500	\$ 8,111,090	\$ 35,575
TOTAL	941	N/A	939.8125	\$ 31,467,095	N/A

*Rounded

TABLE D

ALLOCATION OF BOND DEBT

DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Bond Debt Allocation Per Unit Type*	Bond Debt Allocation Per Unit*
40' / 45' GARDEN	247	0.9375	231.5625	\$ 9,362,905	\$ 37,906
50' CLASSIC	466	1.0000	466.0000	\$ 18,842,056	\$ 40,434
64' ESTATE	228	1.0625	242.2500	\$ 9,795,039	\$ 42,961
TOTAL	941	N/A	939.8125	\$ 38,000,000	N/A

*Rounded

TABLE E

CALCULATION OF ANNUAL DEBT SERVICE

DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT

		2025 Series Bond Debt	
1	Maximum Annual Debt Service	\$	2,985,741.89
2	Maximum Annual Debt Service Assessment to be Collected	\$	3,176,321.16 *
3	Total Number of Gross Acres		467.25
4	Maximum Annual Debt Service per Gross Acre		\$6,797.91
5	Total Number of Residential Units Planned		941
6	Maximum Annual Debt Service per Unit Type		See Table F

*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

TABLE F

ALLOCATION OF DEBT SERVICE ASSESSMENTS

DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT

Product	Number of Units by Type	ERU Factor*	Total ERUs*	**Maximum Annual Debt Assessment Per Unit*	**Maximum Annual Debt Assessment Per Unit Type*
40' / 45' GARDEN	247	0.9375	231.5625	\$ 782,621	\$ 3,169
50' CLASSIC	466	1.0000	466.0000	\$ 1,574,958	\$ 3,380
64' ESTATE	228	1.0625	242.2500	\$ 818,742	\$ 3,591
TOTAL	941	N/A	939.8125	\$ 3,176,321	N/A

Folio ID#'s and/or Parcel Plat Description	Developable Acreage by Parcel	**Maximum Annual Debt Assessment Per Acre*	Par Debt Per Acre	Total Par Debt
See Exhibit A	467.25	\$ 6,797.91	\$ 81,326.91	\$ 38,000,000
TOTALS		N/A	N/A	\$ 38,000,000

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

DESCRIPTION

Parcel in
 Sections 17, 19 and 20, Township 43 South, Range 25 East
 Lee County, Florida

A tract or parcel of land lying in Sections 17, 19 and 20, Township 43 South, Range 25 East, Lee County, Florida, said tract or parcel of land being more particularly described as follows:

Beginning at the Southwest corner said Section 17 run $N00^{\circ}06'34''W$ along the West line of the Southwest Quarter (SW 1/4) of said Section 17 for 1,802.86 to an intersection with the Southwesterly line of the Seaboard Coast Line Railroad as described in Deed Book 17, Pages 248 and 249, Lee County Records; thence run $S45^{\circ}46'33''E$ along said Southwesterly line for 4,463.79 feet to an intersection with the South line of the Northwest quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of said Section 20; thence run $N89^{\circ}35'12''E$ along the South line of said Fraction for 14.23 feet to an intersection with the Westerly line of the Seaboard Coast Line Railroad, as described in Deed Book 12, Page 490, Lee County Records; thence run $S45^{\circ}46'33''E$ along said Westerly line for 1,076.58 feet to the Northerly most corner of lands described in deed recorded in Instrument Number 2016000122654, Lee County Records; thence run along the Northerly and Westerly line of said lands the following Twenty (20) courses: $S48^{\circ}02'19''W$ for 69.87 feet; $S73^{\circ}42'23''W$ for 58.90 feet; $S63^{\circ}11'42''W$ for 185.80 feet; $S12^{\circ}27'53''E$ for 47.23 feet; $S06^{\circ}44'59''E$ for 184.93 feet; $S17^{\circ}33'46''E$ for 175.53 feet; $S33^{\circ}08'01''E$ for 172.66 feet; $S13^{\circ}10'35''E$ for 191.90 feet; $S02^{\circ}58'19''E$ for 101.11 feet; $S28^{\circ}41'23''E$ for 101.26 feet; $S06^{\circ}56'00''E$ for 65.29 feet; $S04^{\circ}34'47''E$ for 104.84 feet; $S01^{\circ}27'18''E$ for 68.32 feet; $S03^{\circ}53'00''W$ for 59.94 feet; $S15^{\circ}47'36''E$ for 66.07 feet; $S35^{\circ}27'33''E$ for 91.88 feet; $S43^{\circ}34'35''E$ for 56.55 feet; $S66^{\circ}01'27''E$ for 97.77 feet; $S61^{\circ}09'48''E$ for 63.94 feet and $S27^{\circ}45'14''E$ for 127.65 feet to an intersection with an Easterly line of lands described in Official Record Book 3718, Page 4367, Lee County Records; thence run $S00^{\circ}14'42''W$ along said Easterly line for 123.18 feet to a point on a non-tangent curve and an intersection with the Northerly right of way line of Bayshore Road (State Road No. 78) as shown on F.D.O.T. Right of Way Map, Section No. 12060-2535; thence run Southwesterly along an arc of curve to the left of radius 2,914.79 feet ($\Delta 44^{\circ}22'33''$) (chord bearing $S68^{\circ}05'36''W$) (chord 2,201.51 feet) for 2,257.52 feet to an intersection with the Westerly line of lands described in Official Record Book 1833, Page 1188 Lee County Records; thence run $N44^{\circ}05'41''W$ along said Westerly line for 2,874.75 feet to an intersection with South line of the Northwest Quarter (NW 1/4) of said Section 20; thence run $S89^{\circ}35'46''W$ along the South line of said Fraction for 293.86 feet to the West Quarter corner of said Section 20; thence run $S00^{\circ}10'14''E$ along the East line of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of said Section 19 for 1,335.96 feet to the Southeast corner of said Fraction; thence run $S89^{\circ}02'55''W$ along the South line of said Fraction for 298.24 feet to an intersection with the centerline of Williams Road; thence run $N43^{\circ}43'44''W$ along said centerline for 168.94 feet to a point of curvature; thence continuing along said

DESCRIPTION (CONTINUED)

centerline run Northwesterly along the arc of said curve to the right of radius 3,125.43 feet (delta 04°17'59") (chord bearing N41°34'45"W) (chord 234.49 feet), for 234.55 feet to a point of tangency; thence continuing along said centerline run N39°25'45"W for 1,190.43 feet to an intersection with the West line of said Fraction; thence run N00°11'23"E along said West line for 101.73 feet to the Northwest corner of said Fraction; thence run N00°32'23"E along the West line of the East Half (E 1/2) of the Northeast Quarter of said Section 19 for 2,652.91 feet to the Northwest corner of said Fraction; thence run N88°20'13"E along the North line of the Northeast quarter (NE 1/4) of said Section 19 for 1,322.60 feet to the POINT OF BEGINNING.

Containing 446.37 acres, more or less.

LESS AND EXCEPT THE FOLLOWING TWO PARCELS:

PARCEL 1:

COMMENCING at the West Quarter corner of said Section 20 run N89°35'46"E along the North line of the South Half (S 1/2) of said Section 20 for 2,714.09 feet; thence run S00°24'14"E for 72.15 feet to the POINT OF BEGINNING.

From said Point of Beginning run S63°48'34"E for 360.87 feet to a point of curvature; thence run Southeasterly along an arc of a curve to the right of radius 790.00 feet (delta 78°10'17") (chord bearing S24°43'26"E) (chord 996.16 feet) for 1,077.84 feet to a point of compound curvature; thence run Southwesterly along an arc of a curve to the right of radius 132.00 feet (delta 23°44'52") (chord bearing S26°14'09"W) (chord 54.32 feet) for 54.71 feet to a point of reverse curvature; thence run Southwesterly along an arc of a curve to the left of radius 268.00 feet (delta 20°16'46") (chord bearing S27°58'11"W) (chord 94.36 feet) for 94.86 feet to a point of tangency; thence run S17°49'48"W for 129.02 feet; thence run S19°12'35"E for 35.00 feet to a point on a non-tangent curve and an intersection with the Northwesterly right of way line of Bayshore Road (State Road No. 78) (F.D.O.T. Right of Way Map, Section No. 12060-2535); thence run Southwesterly along said Northwesterly right of way line along an arc of a curve to the left of radius 2,914.79 feet (delta 13°37'06") (chord bearing S63°53'00"W) (chord 691.17 feet) for 692.80 feet; thence run N30°15'33"W along a non-tangent line for 551.19 feet to a point of curvature; thence run Northerly along an arc of a curve to the right of radius 526.00 feet (delta 56°07'01") (chord bearing N02°12'02"W) (chord 494.83 feet) for 515.18 feet to a point of tangency; thence run N25°51'28"E for 58.54 feet; thence run N19°13'32"E for 420.02 feet to a point of curvature; thence run Northeasterly along an arc of a curve to the right of radius 40.00 feet (delta 57°30'05") (chord bearing N47°58'35"E) (chord 38.48 feet) for 40.14 feet to a point of tangency; thence run N76°43'37"E for 19.29 feet to a point of curvature; thence run Northeasterly along an arc of a curve to the left of radius 30.00 feet (delta 90°37'10") (chord bearing N31°25'02"E) (chord 42.66 feet) for 47.45 feet to a point of reverse curvature; thence run Northerly along an arc of a curve to the right of radius 167.50 feet (delta 40°04'59") (chord bearing N06°08'56"E) (chord 114.80 feet) for 117.18 feet to a point of tangency; thence run N26°11'26"E for 62.12 feet to the POINT OF BEGINNING.

Containing 27.88 acres, more or less.

PARCEL 2:

DESCRIPTION (CONTINUED)

COMMENCING at the East Quarter Corner of said Section 20 run S89°35'46"W along the North line of the Southeast Quarter (SE 1/4) of said Section 20 for 1311.01 feet; thence run S00°24'14"E for 960.20 feet to the Point of Beginning. From said Point of Beginning run S00°00'42"W for 65.82 feet; thence run S40°26'55"E for 197.36 feet; thence run S04°13'23"E for 101.10 feet to a point on a non-tangent curve and an intersection with the Northerly right of way line of Bayshore Road (State Road No. 78) as shown on F.D.O.T. Right of Way Map, Section No. 12060-2535; thence run westerly along said Northerly right of way line and along an arc of a curve to the left of radius 2,914.79 feet (delta 11 °49'24") (chord bearing S79°51'55"W) (chord 600.42 feet) for 601.49 feet to a point of reverse curvature; thence leaving said Northerly right of way line run northwesterly along an arc of a curve to the right of radius 50.00 feet (delta 131 °24'24") (chord bearing N40°20'35"W) (chord 91.14 feet) for 114.67 feet to a point of reverse curvature; thence run northerly along an arc of a curve to the left of radius 850.00 feet (delta 24°37'18") (chord bearing N13°02'58"E) (chord 362.47 feet) for 365.27 feet; thence run S89°59'18"E along a non-tangent line for 432.74 feet to the Point of Beginning.

Containing 4.54 acres, more or less.

Containing a net area of 413.95 acres, more or less.

Bearings hereinabove mentioned are State Plane for the Florida West Zone (NAD1983)(NSRS 2011) and are based on the North line of the Northeast quarter (NE 1/4) of said Section 19 to bear N88°20'13"E.

Digitally signed

by Scott A.

Wheeler, PSM

Date:

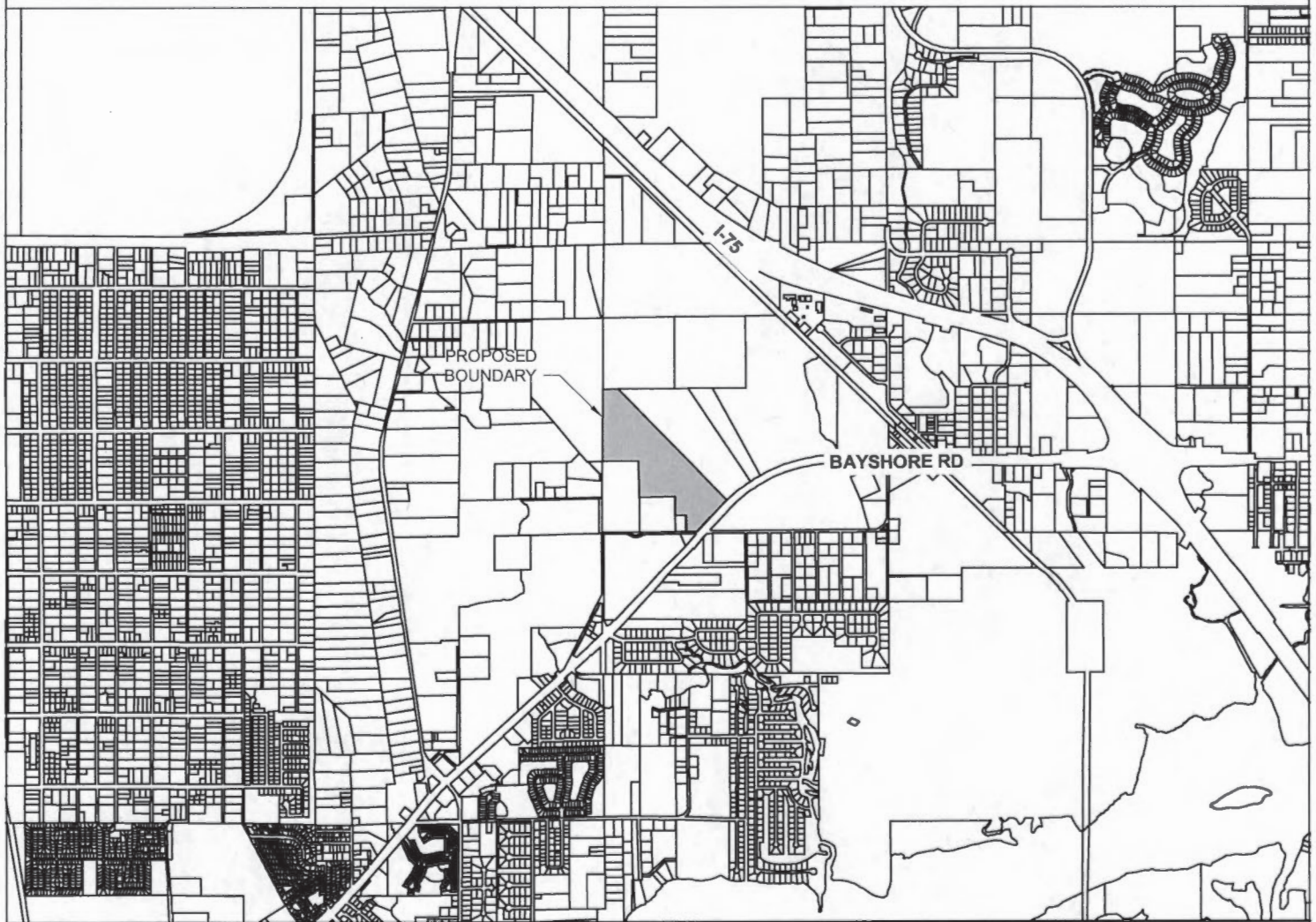
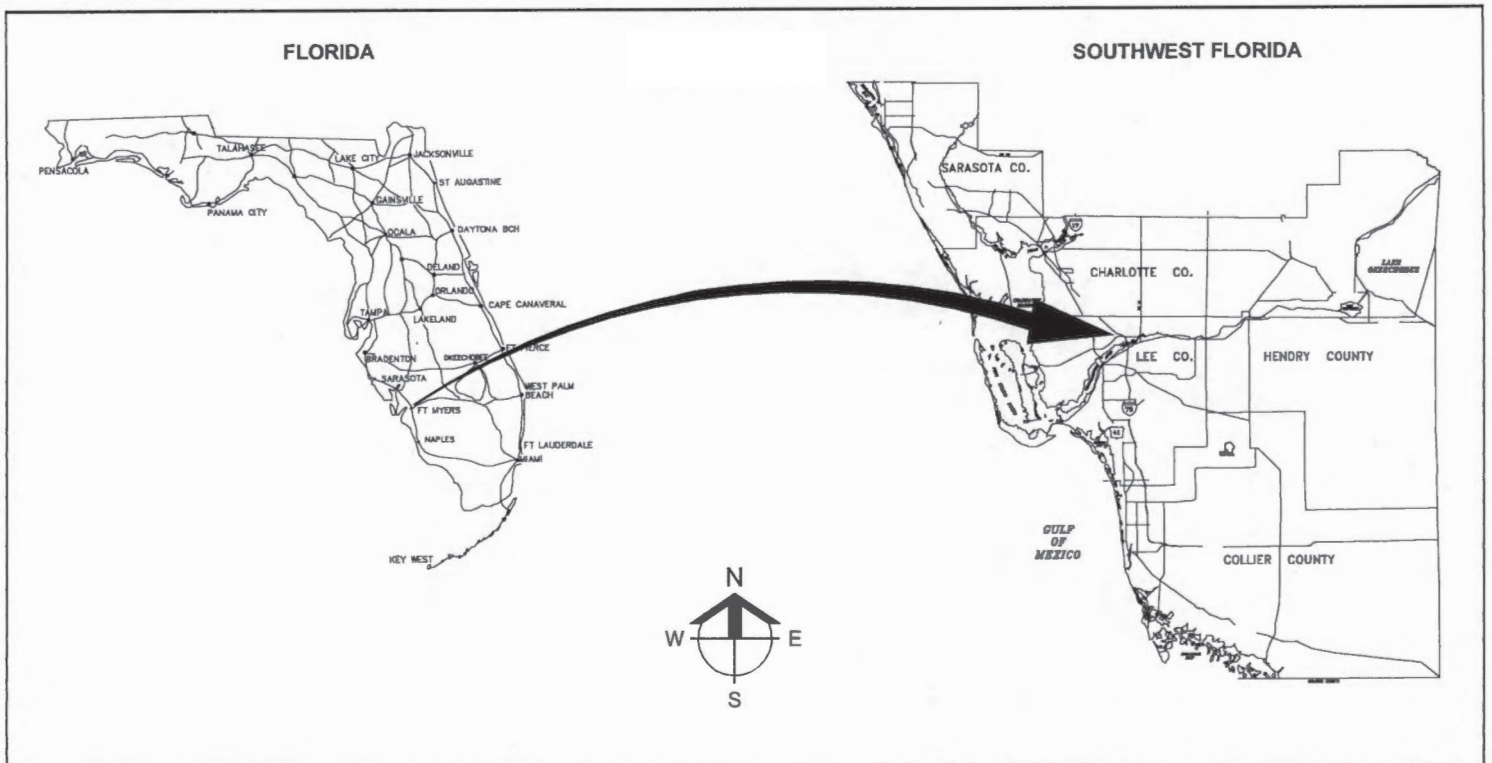
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Scott A. Wheeler (For The Firm)
 Professional Surveyor and Mapper
 Florida Certificate No. 5949

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Barraco
and Associates, Inc.

FLORIDA CERTIFICATES OF AUTHORIZATION
ENGINEERING 7995 - SURVEYING LS-5940

BAYSHORE 57
LOCATION MAP
EXHIBIT 1

FILE NAME	23088-LOCMAP.DWG
LAYOUT	LAYOUT1
LOCATION	J:\23088\DWG\EXHIBITS\
PLOT DATE	TUE. 2-8-2022 - 4:38 PM
PLOT BY	ALYSSA FONTAINE
DESIGN BY	

DESCRIPTION

Parcel in
 Section 20, Township 43 South, Range 25 East
 Lee County, Florida

A tract or parcel of land lying in Section 20, Township 43 South, Range 25 East, Lee County, Florida, said tract or parcel of land being more particularly described as follows:

BEGINNING at the West Quarter corner of said Section 20 run N89°35'46"E along the North line of the Southwest Quarter (SW 1/4) of said Section 20 for 293.86 feet; thence run S44°05'41"E for 2,874.75 feet to a point on a non-tangent curve and intersection with the Northwesterly right of way line of Bayshore Road (State Road No. 78) as shown on F.D.O.T. Right of Way Map, Section No. 12060-2535; thence run along said Northwesterly right of way line the following four (4) courses: Southwesterly along an arc of a curve to the left of radius 2,914.79 feet (delta 03°14'50") (chord bearing S44°16'54"W) (chord 165.18 feet) for 165.20 feet to a point of tangency; S42°39'29"W for 264.79 feet; N47°20'31"W for 15.00 feet and S42°39'29"W for 365.66 feet to an intersection with the North right of way line of Samville Road, also being the North line of the South 25 feet of said Southwest Quarter (SW 1/4) of Section 20; thence run S89°34'56"W along said North right of way line for 213.42 feet to an intersection with the East line of the West 200 feet of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of said Section 20; thence run N00°03'38"W along said East line for 300.01 feet to an intersection with the North line of the South 325 feet of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of said Section 20; thence run S89°34'56"W along said North line for 200.00 feet to an intersection with the West line of said Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section 20; thence run N00°03'38"W along said West line for 342.91 feet to the Northeast corner of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of said Section 20; thence run S89°35'07"W along the North line of said Fraction for 660.33 feet to an intersection with the East line of the West Half (W 1/2) of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of said Section 20; thence run N00°06'56"W along said East line for 667.95 feet to the Northeast corner of said Fraction; thence run S89°35'19"W along the North line of said Fraction for 660.97 feet to an intersection with the West line of the Southwest Quarter (SW 1/4) of said Section 20; thence run N00°10'14"W along said West line for 1,335.96 feet to the POINT OF BEGINNING.

Containing 56.80 acres, more or less.

Bearings hereinabove mentioned are State Plane for the Florida West Zone (NAD1983)(NSRS 2011) and are based on the North line of the Southwest Quarter (SW 1/4) of said Section 20 to bear N89°35'46"E

Digitally signed
 by Scott A.
 Wheeler, PSM
 Date: 2022.03.09
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Scott A. Wheeler (For The Firm)
 Professional Surveyor and Mapper
 Florida Certificate No. 5949

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Post Office Drawer 2800 • Fort Myers, FL 33902
 Phone (239) 461-3170 • Fax (239) 461-3169

RESOLUTION 2025-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME, AND LOCATION OF A PUBLIC HEARING REGARDING THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD FOR THE LEVY, COLLECTION, AND ENFORCEMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AS AUTHORIZED BY SECTION 197.3632, *FLORIDA STATUTES*, AS A RESULT OF EXPANSION OF THE DISTRICT'S BOUNDARIES; AUTHORIZING THE PUBLICATION OF THE NOTICE OF SUCH HEARING; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Del Webb Oak Creek Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated Lee County, Florida; and

WHEREAS, the Board of Supervisors of the District (the "Board") previously adopted Resolutions 2022-18 and 2022-28 authorizing the use of the Uniform Method for the levy, collection and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes*, (the "Uniform Method"), over certain lands within the District as described therein; and

WHEREAS, the external boundaries of the District were expanded in order to include an additional parcel of land in 2025 (the "Expansion Parcel"); and

WHEREAS, the District, pursuant to the provisions of Chapter 190, *Florida Statutes*, is authorized to levy, collect, and enforce certain special assessments, which include benefit and maintenance assessments and further authorizes the Board to levy, collect, and enforce special assessments pursuant to Chapters 170, 190 and 197, *Florida Statutes*; and

WHEREAS, the District desires to use the Uniform Method for the levy, collection and enforcement of non-ad valorem special assessments for the Expansion Parcel.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. A Public Hearing will be held to adopt the Uniform Method on _____, 2025 at 11:30 a.m., at 24311 Walden Center Drive, Suite 300, Bonita Springs, Florida 34134.

SECTION 2. The District Secretary is directed to publish notice of the hearing in accordance with Section 197.3632, *Florida Statutes*.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 11th day of August, 2025.

ATTEST:

**DEL WEBB OAK CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

RESOLUTION 2025-07

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

[2025 BOUNDARY AMENDMENT]

WHEREAS, approximately 53.30 acres of land (the “New Lands”) were recently added within the boundaries of the Del Webb Oak Creek Community Development District (the “District”) pursuant to Ordinance 25- adopted by the Lee County Board of County Commissioners effective August , 2025; and

WHEREAS, the New Lands were always planned to be added to the District; and

WHEREAS, the Board of Supervisors (the “Board”) of the District has previously determined through Resolutions 2022-24, 2022-25 and 2022-29 to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the “Improvements”) described in the District’s *Master Engineer’s Report*, dated July 11, 2022, attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, the New Lands benefit from the District’s improvement plan; and

WHEREAS, the District has previously determined it in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 190, Florida Statutes (the “Assessments”); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development Districts Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, Tax Collections, Sales and Liens, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the New Lands, the amount of those benefits, and that special assessments will be made against the New Lands in proportion to the benefits received as set forth in the [Assessment Report], dated , 2025, attached hereto as **Exhibit B** and incorporated herein by reference and on file at the office of the District Manager, c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District Records Office”); and

WHEREAS, the District hereby determines that the Assessments to be levied on the New Lands will not exceed the benefit to the New Lands.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT:

1. Recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.
2. Assessments shall be levied against the New Lands to defray a portion of the cost of the Improvements.
3. The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
4. The total estimated cost of the Improvements is \$ (the “Estimated Cost”).
5. The Assessments against the lands within the District, inclusive of the New Lands, will defray approximately \$ which amounts include a portion of the Estimated Costs, plus financing-related costs, capitalized interest and a debt service reserve
6. The manner in which the Assessments shall be apportioned and paid, including the Assessments against the New Lands, is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
7. The Assessments shall be levied against the New Lands within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.

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

9. Commencing with the year in which the Assessments are levied and confirmed against the New Lands, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.

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

11. There is hereby declared a public hearing to be held at 11:30 a.m. on , 2025, at 24311 Walden Center Drive, Bonita Springs, Florida 34134, for the purpose of hearing comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the hearing to the office of the District Manager at 2501A Burns Road, Palm Beach Gardens, Florida 33410, (561) 630-4922.

12. Notice of said hearing shall be advertised in accordance with Chapters 170, 190 and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper(s) of general circulation within Lee County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

13. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within

Lee County, provided that the first publication shall be at least twenty (20) days before and the last publication shall be at least one (1) week prior to the date of the hearing, and to provide such other notice as may be required by law or desired in the best interests of the District.

14. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 11th day of August, 2025.

ATTEST:

**DEL WEBB OAK CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: *Master Engineer's Report*, dated July 11, 2022

Exhibit B: *[Assessment Report]*, dated _____, 2025

Exhibit A

Master Engineer's Report, dated July 11, 2022

**AMENDED AND RESTATED
ENGINEER'S REPORT**

FOR

**DEL WEBB OAK CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Adopted April 14, 2025
Revised June 2, 2025

PREPARED BY

Barraco
and Associates, Inc.

**2271 McGregor Boulevard
Suite 100
Fort Myers, Florida 33901**

Carl A. Barraco, P.E.
Florida Registration No. 38536
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Barraco and Associates, Inc.
2271 McGregor Boulevard, Suite 100
Fort Myers, Florida 33901

I. INTRODUCTION

1.1 Purpose and Scope

This Amended and Restated Engineer's Report (this "Report") has been prepared to assist the Del Webb Oak Creek Community Development District (herein, the "District") with the financing, construction and acquisition of public infrastructure improvements (herein, the "Project") to be undertaken to support the development of Oak Creek (herein, the "Development"). The District is wholly located within the geographical area of the Development, however portions of the Development fall outside of the District boundary.

This District's Board of Supervisors (herein, the "BOS") originally adopted an Engineer's Report on or around August 22, 2022 (herein, the "Original Report"), which outlined the public improvements intended to be undertaken by the District. The Original Report is being amended and restated in its entirety by this Report to incorporate additional lands that have subsequently been adopted into the boundary of the District.

This Report presents a description of the infrastructure components of the amended and restated Project, as well as updated cost estimates for completing these improvements. The financing of a portion of the Project is expected to be in the form of one or more series of special assessment bonds and/or bond anticipation notes to be issued by the District (herein, the "Bonds"). It is intended that any portion of the Project not financed with the Bonds will be constructed and conveyed to the District by Pulte Home Company, LLC (herein, the "Developer"), or the Developer will provide sufficient funds to the District to complete the remaining portions of the Project.

1.2 Description of the Oak Creek Development

The Development, as described in the Original Report as a ±446.37-acre proposed age-restricted fee-simple residential and age-restricted rental community west of Interstate 75 and north of Bayshore Road (State Road 78) within unincorporated Lee County, Florida, is amended and restated herein this Report to include an additional ±56.80 acres of lands adjacent to the original Development boundary (herein, the "Theta Parcel"), thus totaling ±503.17 acres. Similarly, ±53.30-acres of lands within the Theta Parcel (herein, the "Expansion Parcel") have been or will be incorporated into the District boundary. Therefore, the District boundary as described in the Original Report as ±413.95 acres, is amended and restated herein to include the ±53.30 acres of lands associated with the Expansion Parcel, thus totaling ±467.25 acres. It should be noted that the difference between the Development and District boundaries is specific to a ±27.88-acre age-restricted rental community, as well as ±4.54-acre and ±3.50-acre commercial developments within the Development boundary, but outside of the District boundary. These lands are excluded from the District and are not considered in this Report. This Report is amended and

restated to specifically incorporate those additional lands included within the aforementioned boundary amendment. A General Location Exhibit depicting the existing and expanded District boundary is provided as **Exhibit A**.

In the Original Report, the Development was comprised of two zoning designations. The inclusion of the Theta Parcel required additional zoning actions; this Report is amended and restated to provide current zoning designations. **Table 1** is amended and restated to provide a summary of the current allowable and proposed project densities and a Zoning Map depicting the various zoning designations and information specific to the Development is provided as **Exhibit B**.

Per the Original Report, a description of the two zoning resolutions is as follows;

- Chapel Creek is zoned Residential Planned Development (“RPD”)/Commercial Planned Development (“CPD”). The zoning resolution was approved by the Lee County Board of County Commissioners (the BOCC) on November 25, 2008. The RPD/CPD zoning allows for the development of 625 dwelling units consisting of a maximum of 170 single-family units, 60 townhouse units, 395 multiple-family and/or assisted living facility (“ALF”) equivalency units, and a maximum 60,000 square feet of commercial uses with a maximum of 30,000 square feet of retail space.
- Oak Creek is zoned RPD which was approved by the BOCC on October 17, 2005. The RPD allows for the development of 1,120 dwelling units, which includes single-family and townhouse multi-family units.

As amended and restated herein this Report, the zoning was updated via Administrative Amendment ADD2021-00214 to incorporate the Theta Parcel into the overall Development, allowing for within those lands a maximum of 45,000 square feet of commercial and a minimum of 30,000 square feet of commercial, as well as a maximum residential density of 176 dwelling units, limited to a maximum of the following types of dwelling units:

- a) 72 single-family units and 104 townhome, multi-family units or ALF equivalent units pursuant to the LDC; or
- b) 138 single-family units.

The Project, as described in the Original Report, anticipated District improvements would be constructed in four phases over an approximate 8-year buildout, estimated to be completed in 2030. The current phasing and buildout estimates remain unchanged for the purpose of this Report. As of the date of this amended and restated Report, Phases 1 and 2 of the infrastructure are generally complete, with Phases 3 and 4 in various stages of active design,

permitting, construction and/or certification. The current Phasing Plan depicting specific to the Development is provided as **Exhibit C**.

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

TABLE 1 –PROJECT DENSITY		
	Total Development	District
Max Allowable Use	1,921 Residential Units	1,737 Residential Units
Projected Proposed Use	1,125 Residential Units	941 Residential Units
Total Acreage	±503.17 ac	±467.25 ac

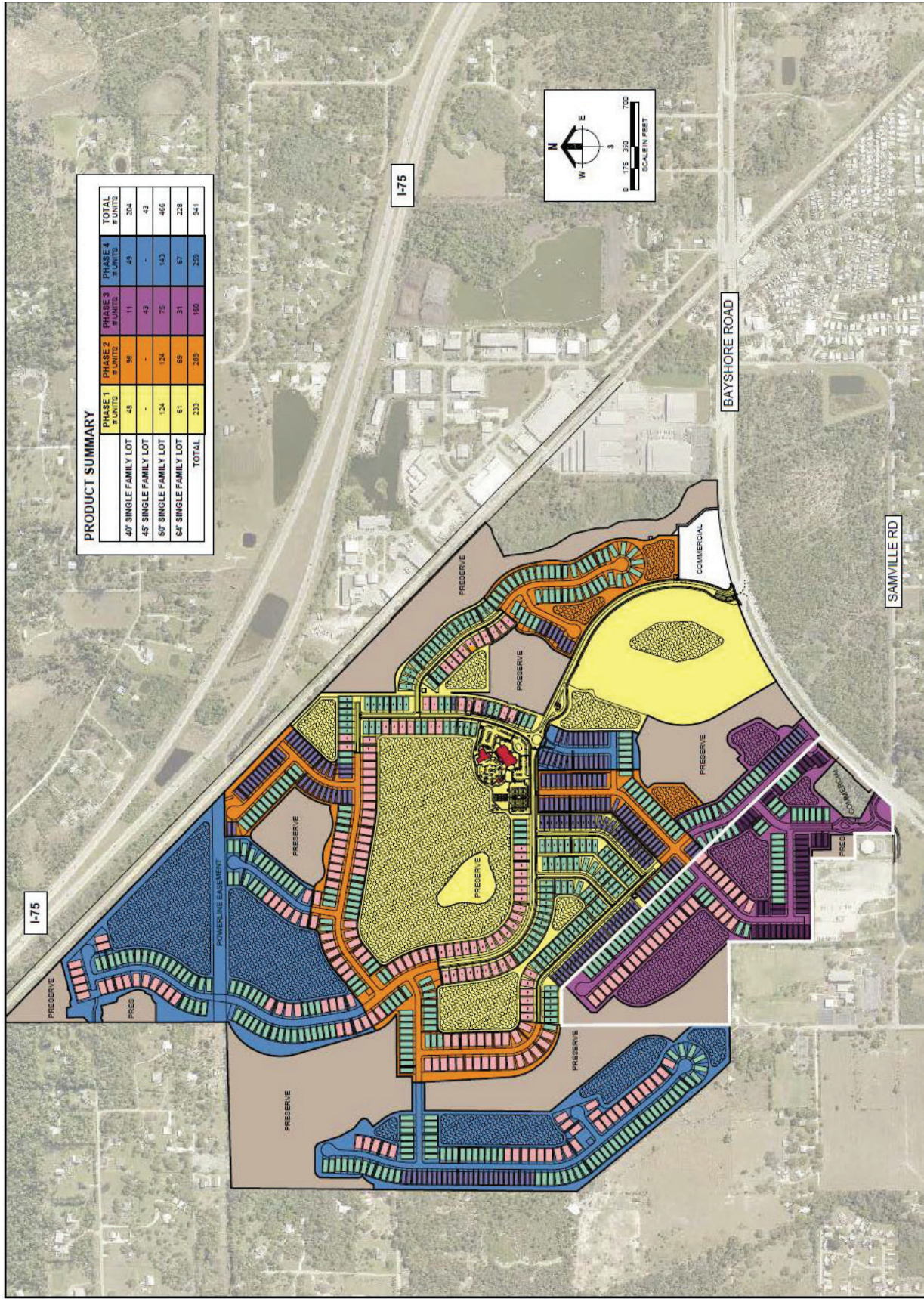
Exhibit A. General Location Exhibit



Exhibit B. Zoning Map



Exhibit C. Development Phasing Plan



1.3 The Del Webb Oak Creek Community Development District

As described in the Original Report, the District was established by and operates in accordance with Ordinance No. 22-15 (herein, the “Establishing Ordinance”), which was adopted by the Lee County Board of County Commissioners on June 21, 2022. The District, as originally established, consists of ±413.95 acres and is located within Sections 17, 19 and 20, Township 43 South, Range 25 East. As previously stated herein this Report, the District is being expanded to include the ±53.30 acres of lands associated with the Expansion Parcel, thus totaling ±467.25 acres. This Report is amended and restated such that it assumes the referenced boundary amendment will occur in the reasonable course of business as a separate ordinance, that will be incorporated with the Establishing Ordinance.

The District has been established by and operates in accordance with the Establishing Ordinances and pursuant to the provisions of Chapter 190, Florida Statutes for the purpose of planning, financing, constructing, operating and maintaining public infrastructure for the lands comprising the Development within the jurisdiction of the District. The District will also possess the authority to issue Bonds for the purpose of acquiring and constructing certain public infrastructure improvements and to levy taxes, assessments, rates and charges to pay for the construction, acquisition, operation and maintenance of the public improvements. The District is governed by a Board of Supervisors, which by law will consist of five (5) board members.

Management of the District shall be performed on a contractual basis by a company specializing in special district management, currently Special District Services, Inc. The District Manager oversees the operation and maintenance of the District, as supervised by the Board of Supervisors of the District.

1.4 Report Assumptions

In the preparation of this Report, Barraco and Associates, Inc. relied upon information provided by others, including the Developer. While Barraco and Associates, Inc. has not independently verified the information provided by other sources, there is no apparent reason to believe the information provided by others is not valid for the purposes of this Report.

II. DEVELOPMENT BOUNDARY

2.1 Property Boundary

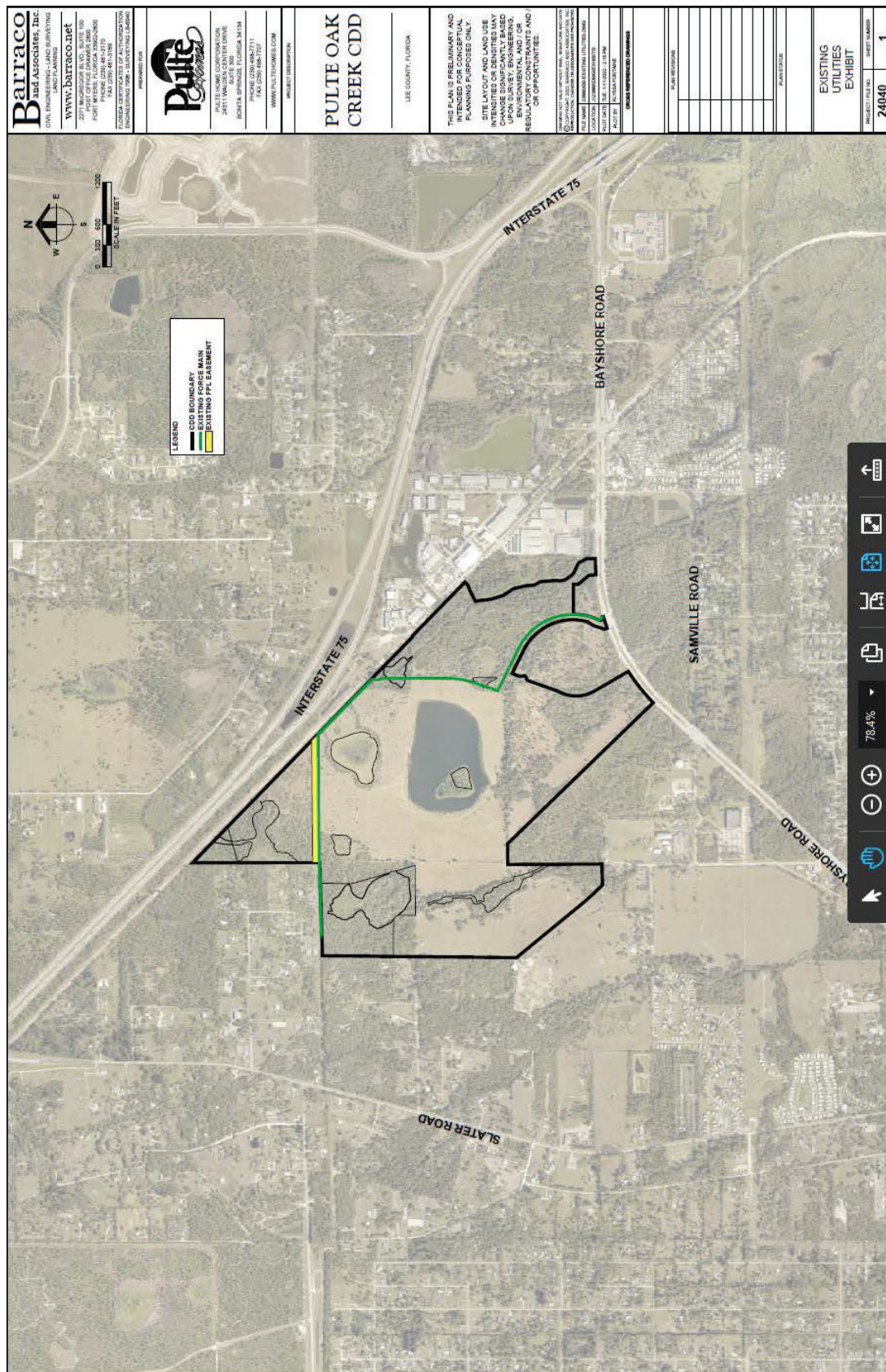
The Development, as amended and restated within this Report, is ±503.17 acres and is located within Sections 17, 19 and 20, Township 43 South, Range 25 East. The subject property has existing development in close proximity on all sides. To the east of the subject property are industrial and commercially zoned properties, as well as Interstate 75. To the west are areas of platted and developed residential neighborhoods. Adjacent to the subject property to the south is development consisting of the Bayshore Elementary School, a religious facility Bayshore Road, and to the north are platted residential and agricultural lots.

2.2 Existing Infrastructure

As of the date of this amended and restated Report, the Development is under active construction and has significant existing infrastructure that is currently operational or under construction. These updates are provided herein this amended and restated Report in Sections 3.2 – 3.5 below and are not restated in this section.

In addition to the above referenced infrastructure associated with constructed portions of the Development, and as described in the Original Report, there exists prior infrastructure within the boundary of the District, including a 16” sanitary sewer force main owned and maintained by the Florida Governmental Utility Authority (“FGUA”), as well as power transmission lines owned and maintained by Florida Power and Light (“FP&L”). A map depicting the approximate location of the existing infrastructure prior to development is provided in the Original Report and is re-provided as **Exhibit D** below.

Exhibit D. Existing Infrastructure (from Original Report)



III. PROPOSED PROJECT

3.1 Proposed District Infrastructure

The District's Project for public infrastructure improvements (construction and/or acquisition) within and/or outside the District is expected to include, but is not limited to the following:

- Drainage and Surface Water Management System
- Roadways, Landscaping and Hardscaping
- Potable Water and Wastewater Utilities
- Professional Services and Fees

The improvement categories outlined above are generally consistent with those described by the Original Report and no additional improvement categories are considered within this Amended and Restated Report. Section 3 of this Report outlines the Project in its entirety following the expansion of the District as described throughout this Report.

Additionally, the improvements described in this Report represent the present intentions of the Developer, and the District, subject to applicable local general purpose government land development codes. The implementation of any improvements discussed in this Report requires the final approval by many regulatory and permitting agencies including local, state and federal agencies. Subsequently, the actual improvements may vary from the capital improvements described in this Report. The cost estimate of the Project contained in this Report has been prepared by Barraco and Associates, Inc., based upon available information, including preliminary designs, as well as current economic conditions. The actual cost will vary depending on the final engineering design, permitting, construction and approvals, as well as economic conditions at the time of construction. The following sections describe the elements which are part of the District's Project.

3.2 Drainage and Surface Water Management System

As amended and restated herein, the drainage and surface water management system will consist of excavated stormwater dry and wet detention areas, culverts, inlets, perimeter berms, and stormwater control structures spanning various basins wholly within the expanded boundary of the Development. A total of ±82.45 acres of wet detention lakes is proposed. Approximately 80% of the surface water management system for the Project is constructed as of the date of this Report. As stated in the Original Report, material excavated from the lakes will be placed, compacted, and spread as part of District-funded infrastructure improvements. Any excess balance of excavated material will be placed on the future portions of the site, as this is considered to be the most cost-effective alternative for disposal of excavated material, given that the Lee County Land Development Code prohibits removal of excavated material from the project site without Lee County approval. The cost of utilizing excess soil from District excavation, including placing, grading and compacting, will be

the responsibility of the Developer. The surface water management lakes will be excavated to at least the minimum size and depth requirements of the South Florida Water Management District (“SFWMD”) and in accordance with approved Environmental Resource Permit (“ERP”) No. 36-105316-P. The current ERP may require future modification to accommodate the final design for those original and additional lands associated with the boundary expansion that is the subject of this amended and restated Report, and this Report assumes such permit modification(s), if needed, are considered obtainable in due course.

A sediment and erosion control plan will be prepared and implemented with all construction. Sediment and erosion control includes slope and outfall protection, such as synthetic bales, staked silt fences and floating turbidity barriers. A National Pollutant Discharge Elimination System (NPDES) permit must be obtained for construction activities, including a Stormwater Pollution Prevention Plan.

The District will establish conservation and mitigation areas in order to offset impacts associated with the Development as required by the SFWMD ERP. These lands will be cleared of exotic vegetation, enhanced and monitored by the District. As of the date of this Report, the conservation and mitigation area restoration is generally completed and monitoring is ongoing, with the final duration determined by permit conditions; upon final acceptance of all restoration and monitoring activities by SFWMD, these lands will continue to be maintained by the District in perpetuity thereafter.

The District shall be the responsible entity for the ongoing operation and maintenance of the master surface water management system described herein. These improvements shall either fall within real property deeded to the District, or for those improvements within real property not owned by the District, the necessary easement dedications shall be prepared and recorded in favor of the District. Any portions of the drainage and surface water management system within the boundaries of the District that are not contained within the real property conveyed to the District, nor within the dedications as outlined above, shall not be the responsibility of the District, and unless otherwise dedicated, shall be the presumed responsibility of the owner(s) of the real property wherein those improvements were constructed. These improvements are explicitly excluded from the scope of the Project and shall be funded by others.

3.3 Roadways, Landscaping and Hardscaping

As stated in the Original Report, roadways within the District will consist of two-lane undivided roadways. Roadways will serve the District in its entirety, including access entering and exiting the community via existing Bayshore Road. As amended and restated in this Report, the roadway system within the District and Development will have both public and private components, with the District funding, owning and maintaining the public components only. The

public portion, which constitutes the internal driveway connections to the Development from existing Bayshore Road, shall be constructed within platted rights-of-way dedicated to the District for ownership, operation and maintenance. Additional roadway throughout the Development and District, will be private and are fully outside the scope of this Project. As required by state and federal law, all District funded roadways will be open to the public.

Additional paved areas within the boundary of the District shall not be the responsibility of the District, and unless otherwise dedicated, shall be the presumed responsibility of the owner(s) of the real property wherein those improvements were constructed. These improvements are explicitly excluded from the scope of the Project and shall be funded by others.

Construction of the roadways may consist of stabilized subgrade, limerock, brick pavers, asphalt (initial lift and final lift), signing and striping. Roadways shall be designed in accordance with Lee County requirements, and may include landscaping, hardscaping, sidewalks, irrigation, master electrical, street lighting, entrance features and other incidentals. These improvements are included within the scope of the District's Project and are fundable by the District to the extent they are publicly owned and maintained, either by the District or by a separate public entity. Accordingly, any landscaping, hardscaping and monument features as described herein to be funded by the District will be wholly located within real property conveyed to the District, within a public right-of-way, or within recorded easements dedicated in favor of the District and directly adjacent to public property. Any landscaping, hardscaping and/or monument features within the boundary of the District that are not contained within the real property conveyed to the District, nor within the dedications as outlined above, shall not be the responsibility of the District and are excluded from the scope of the District's Project.

In addition to the foregoing, offsite roadway improvements, which may include, but are not limited to, turn lanes from existing Bayshore Road into the entrance of the Development, are included within the District's Project. The ownership and maintenance of all offsite roadway improvements will be the responsibility of the FDOT upon completion and certification. An exhibit is provided herein in Section 4.2 below depicting the ownership, operation and maintenance for those onsite and offsite roadway systems associated with the Development; please refer to **Exhibit E** below.

3.4 Potable Water and Wastewater Utilities

Consistent with the Original Report, the potable water and wastewater improvements will be funded by the District, which will be constructed within public rights-of-way or utility easements. These systems will be designed and constructed in accordance with Lee County Utilities ("LCU"), Florida Governmental Utility Authority ("FGUA"), and Florida Department of Environmental Protection ("FDEP") standards. The potable water facilities will include transmission and distribution lines, along with the necessary valves, fire hydrants and water services to individual buildings and parcels.

The wastewater facilities will include individual sewer services, gravity mains, force mains, and lift stations. Approximately 70% of the potable water and wastewater facilities for the Project are constructed as of the date of this Report. The system will be designed with lift stations discharging sewage to master lift stations, which will pump to existing FGUA infrastructure.

The dedication of completed utilities by the District to LCU and FGUA will take place upon clearance for use of said utility systems by the applicable agency. LCU will act as the supplier of water to the water distribution systems. FGUA will act as the collector of the wastewater from the wastewater collection system. Both utility franchises require respective water and sewer connection/capacity fees for all new utility services for allocation of existing treatment plant capacities. To the extent the Developer pays the connection fees on behalf of the District, these fees are considered a reimbursable item by the District; this Report is amended and restated to reflect these costs within the

It is noted the Original Report contemplates two options for the irrigation distribution system: (1) as a public utility, to be funded within the District's Project, and subsequently owned and maintained by the District, or (2) as a private system, to be excluded from the District's Project and funded by the Developer, and subsequently owned and maintained by a homeowners association. This Report is amended and restated herein to identify the irrigation distribution system for the Development as a private utility which is explicitly excluded from the scope of the District's Project.

3.5 Professional Services and Fees

The scope of the District's Project also includes various professional services and fees, to the extent they are required for those District improvements described herein. These may include, but are not limited to, the following:

- (i) legal fees, appraisal fees, insurances and bonds;
- (ii) engineering (e.g. civil, electrical, geotechnical, traffic, etc.) and surveying fees, consultant (e.g. irrigation, environmental, landscape, hardscape, sustainability, etc.) costs and fees, including, environmental monitoring and mitigation fees;
- (iii) permitting, plan review and impact fees; and,
- (iv) development/construction management services fees for Project items that are required for the design, permitting, construction, testing, inspection, certification and maintenance acceptance of the public improvements.

IV. OPINION OF PROBABLE CONSTRUCTION COSTS

4.1 Summary of Costs

A summary of the estimated costs of those public improvements comprising the Project as described in Section 3 of this Report, is set forth in **Table 2**. The estimates shown do not include the financing, operation, maintenance services, nor bond issuance costs, necessary to finance and maintain the District infrastructure. A similar table, previously provided in the Original Report, is updated herein this Report to include the estimated cost of construction all those prior public improvements, as well as those amended and/or additional public improvements associated with the expanded area. The estimated cost of construction is presented in 2025 dollars.

All estimates within this Amended and Restated Report are provided with a 10% contingency factor as a provision for changes from the date of this Report until the time of Project completion. This is reduced from the 20% contingency factor in the Original Report, as there are fewer unknowns given the overall progress of construction as outlined in Section 3 of this Report. Note the Original Report includes an additional 20% “Material Increase and Market Volatility Factor” to consider unexpected and unpredictable material cost increases which is not considered in this Report. Also note these costs do not include the value of any real property that may be associated with the possible acquisition of interests in certain lands relating to the infrastructure described in this Report.

Section 3 of this Report described the proposed public infrastructure comprising the Project, of which a portion will be funded by Bonds. For the purpose of the cost estimates presented in this section, the table follows those categories established in Section 3 which contain groupings and associated costs of the various items described therein.

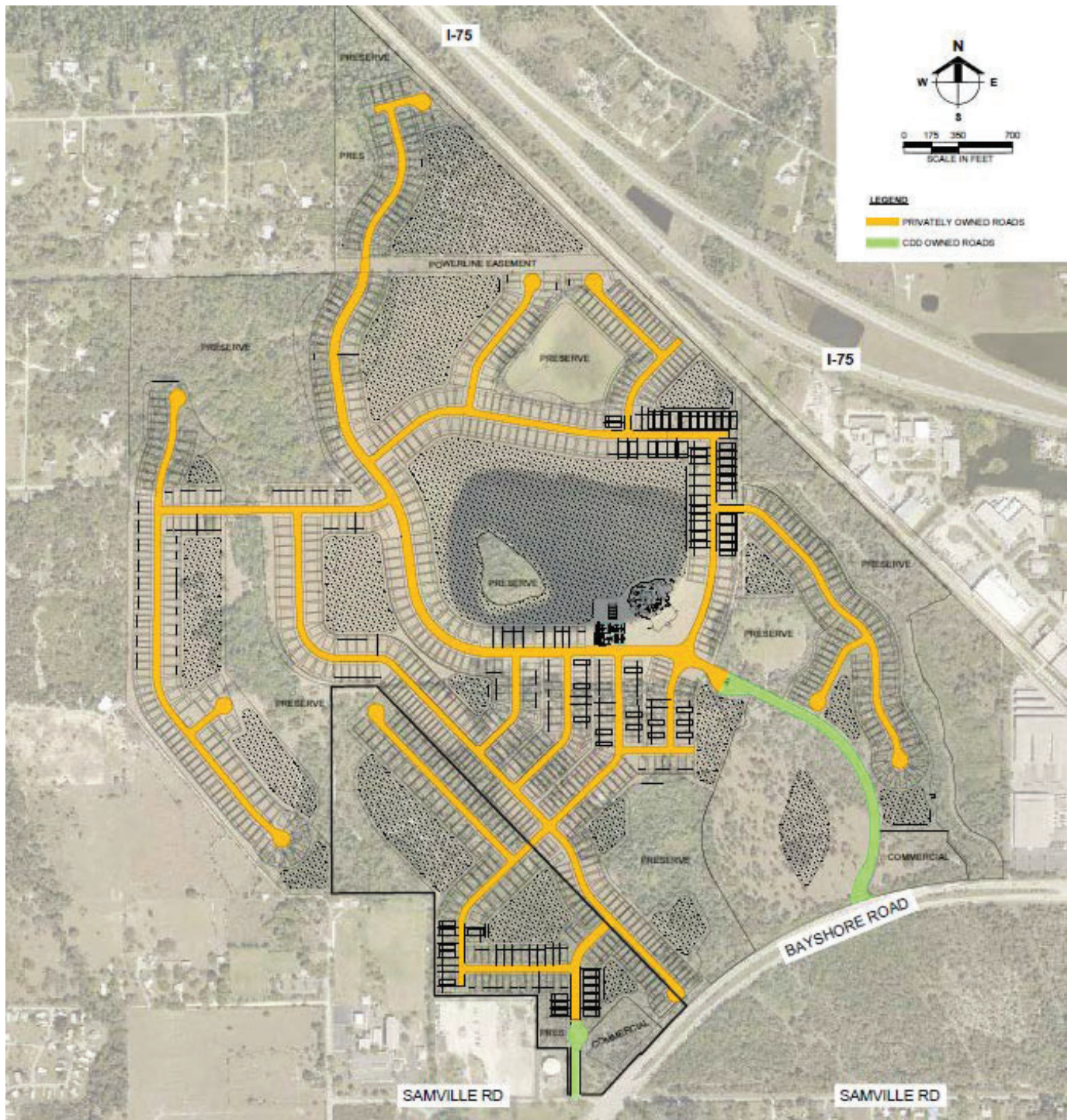
Table 2: Order of Magnitude Construction Cost Estimate	
Improvement Category	Estimated Cost
Drainage and Surface Water Management System	\$ 12,468,000
Roadways, Landscaping and Hardscaping	\$ 508,000
Potable Water Distribution System	\$ 5,003,000
Wastewater Collection and Transmission System	\$ 8,756,000
Sub-Total	\$ 26,735,000
Professional Consultant Fees	\$ 1,871,450
Total	\$ 28,606,450
10% Contingency	\$ 2,860,645
Grand Total	\$ 31,467,095

4.2 Ownership, Operation and Maintenance of Project

The parties responsible for the ownership, financing, operation and maintenance of the components of the District's Project as outlined in this Report are identified below in **Table 3**. The "Financing Entity" is the entity responsible for funding and constructing each infrastructure component. Upon completion of construction and final certification, the infrastructure component will then be turned over to the "Operation & Maintenance Entity."

Table 3: Ownership, Operation and Maintenance Responsibilities			
Proposed Infrastructure Improvements	Ownership	Financing Entity	Operation & Maintenance Entity
Surface Water Management System/ Drainage/ Environmental	DWCDD	DWCDD	DWCDD
Roadways, Landscaping and Hardscaping - Onsite (Public Only)	DWCDD	DWCDD	DWCDD
Roadways, Landscaping and Hardscaping - Offsite (Public Only)	FDOT	DWCDD	FDOT
Potable Water Distribution System	LCU	DWCDD	LCU
Wastewater Collection and Transmission System	FGUA	DWCDD	FGUA
DWCDD = Del Webb Oak Creek Community Development District FGUA = Florida Governmental Utility Authority LCU = Lee County Utilities FDOT = Florida Department of Transportation			

Exhibit E. Roadway Ownership, Operation and Maintenance



4.3 Permits

State and local permits and approvals are required prior to the construction of infrastructure, which are outlined in **Table 4**. A similar table, previously provided in the Original Report, is updated herein to indicate additional permits obtained through the subsequent course of business. Additional permits and permit modifications are considered a part of the normal design and permitting process and may be applied for at the time the improvement is undertaken.

All permits known to be required for the construction of the infrastructure components of the Project, as previously described in Section 3 herein, are either in effect or considered obtainable within the normal course of construction plan development and permitting.

TABLE 4– PERMITTING MATRIX					
Agency	Permit	Permit No.	Issued	Expiration	Status
Lee County	Zoning Resolution	TBD	TBD	TBD	Approved
Army Corps of Engineers	Dredge and Fill	SAJ-2003-12543	8/24/2019	8/14/2024	Approved
South Florida Water Management District (SWFWMD)	Environmental Resource Permit (ERP) Modification	36-105316-P	9/28/2021	9/28/2026	Approved
SWFWMD	Water Use Permit (Dewatering)	36-09524-W	10/12/2021	10/12/2024	Approved
SWFWMD	Water Use Permit (Irrigation)	36-06390-W	10/13/2021	10/13/2026	Approved
Lee County (Offsite Roadway)	Limited Review Development Order	TBD	TBD	TBD	TBD
Florida Governmental Utility Authority (FGUA)	Sewer Transmission System	TBD	TBD	TBD	TBD
Lee County	Development Order	DOS2021-00010	9/10/2021	9/10/2027	Approved
Lee County	Vegetation Permit	VEG2021-00490	10/13/2021	10/13/2022	Approved
Florida Department of Environmental Protection (FDEP)	NPDES NOI	TBD	TBD	TBD	TBD
FDEP	Sewer Transmission	TBD	TBD	TBD	TBD

Florida Department of Health (FDOH)	Water Distribution	TBD	TBD	TBD	TBD
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V. CONCLUSION

5.1 Summary

The District, as amended and restated herein, shall be comprised of ±467.25 acres wholly within an overall ±503.17 acre Development. Per the Original Report, the District was established on June 21, 2022 for the purpose of planning, financing, constructing, operating and maintaining public infrastructure for the lands comprising the Development within the jurisdiction of the District. The District possesses the authority to issue Bonds for the purpose of acquiring and constructing certain public infrastructure improvements. Such improvements include drainage and surface water management system, onsite roadways, onsite utilities, offsite utility and roadway improvements, and professional services and fees, as described throughout Section 3 of this Report.

The Project will be designed in accordance with current governmental regulations and requirements and will serve its intended function so long as the construction is in substantial compliance with the construction plans approved by the appropriate jurisdiction/agency.

Furthermore, it is our opinion that:

- The estimated cost of the Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and will not be greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements comprising the Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- The Project is feasible to construct, there are no known technical reasons existing at this time that would prevent the implementation of the Project, and it is reasonable to assume that all necessary regulatory approvals may be obtained in due course; and,
- The assessable property within the District will receive a special benefit from the Project that is at least equal to such costs.

Exhibit B

[Assessment Report], dated _____, 2025