

INTRODUCTION

On behalf of the Board of Supervisors of the Lake Powell Residential Golf Community Development District, the following description of district activities and special assessments has been prepared so that each landowner and/or resident has a better understanding of the Lake Powell Residential Golf Community Development District. The district is here to serve certain needs of the community. We encourage your participation in the district process. After your review of the following information, if the district can be of assistance to you, please don't hesitate to give us a call.

WHAT IS THE LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT?

The Lake Powell Residential Golf Community Development District (CDD) is an independent, special-purpose local government established by the Bay County Ordinance No. 00-19 passed on July 25, 2000. The District was established pursuant to Chapter 190, Florida Statutes, as amended, as an alternative method for managing and financing public infrastructure within master-planned community developments.

WHO GOVERNS THE LAKE POWELL RESIDENTIAL GOLF CDD?

The Lake Powell Residential Golf Community Development District is governed by a Board of Supervisors consisting of five members. The members of the Board of Supervisors are initially elected by the property owners. Thereafter, the Board is elected by the majority vote of the

electors within the District. Elections for Supervisors of the District will be conducted in the same manner prescribed by law for holding general elections in the State of Florida.

WHAT IS THE FUNCTION OF THE LAKE POWELL RESIDENTIAL GOLF CDD?

The Lake Powell Residential Golf CDD was established to plan, construct, acquire, operate and/or maintain systems and facilities related to roads, off-site improvements, bridges, storm water management, utilities, wetland mitigation and conservation, landscaping & irrigation, roadway lighting, recreation and parks, and acquisition of jurisdictional wetlands and preserved uplands. The District's current operating and maintenance responsibilities include storm water management, lake, wetland and upland monitoring, roadway repairs and maintenance, and potable water, irrigation water, and sanitary sewer. The Lake Powell Residential Golf CDD addresses these responsibilities with a combination of in-house staff and contracts with private and public providers as directed by the District's Board of Supervisors.

DO I PAY MORE TAXES IF I LIVE IN THE LAKE POWELL RESIDENTIAL GOLF CDD?

Yes, in a sense. The Lake Powell Residential Golf CDD assessments will appear on your county tax bill, even though they are not technically taxes. Landowners will pay non-ad valorem special assessments for the capital costs along with the operation and maintenance of District facilities and services. The landowners who petitions for the establishment of the

District believe that the District will allow for greater property value and greater service levels than would otherwise be achievable.

WHAT BENEFITS MAY I EXPECT TO RECEIVE AS A RESULT OF MY INVESTMENT?

District landowners may expect to receive three major classes of benefits. First, the District provides landowners consistently high levels of public facilities and services managed and financed through self-imposed fees and assessments. Second, the District ensures that these community development facilities and services will be completed concurrently with other parts of the development. Third, District landowners and electors choose the Board of Supervisors and through these representatives are able to determine the type, quality and expense of District facilities and services.

CAN I PREPAY MY ASSESSMENT?

Yes, your capital assessment can be pre-paid at any time prior to the maturity of the Bonds used to fund the public infrastructure of the District.

Please remember, that by prepaying you will eliminate your capital annual assessment only and you still continue to pay your annual operating assessment to the District. For more details on prepaying your capital assessment, please contact the District at (954) 426-2105.

**HOW CAN I FIND OUT MORE
ABOUT THE LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT
DISTRICT?**

If you would like more information about the Lake Powell Residential Golf Community Development District, please feel free to contact the District at (954) 426-2105 or visit the District's website at www.lakepowellcdd.net. We are here to help.

PURSUANT TO CHAPTER 190, FLORIDA STATUTES, THE LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT IMPOSES TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY THROUGH A SPECIAL TAXING DISTRICT. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.



**Lake Powell Residential Golf
Community Development
District**

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**WHAT YOU
NEED TO KNOW
ABOUT
THE
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