

SUPPLEMENTAL ENGINEER'S REPORT (2017 PROJECT)
FOR THE
WILLOW WALK
COMMUNITY DEVELOPMENT DISTRICT
(NORTH PARCEL ASSESSMENT AREA)

PREPARED FOR:

BOARD OF SUPERVISORS
WILLOW WALK COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:



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WILLOW WALK COMMUNITY DEVELOPMENT DISTRICT

SUPPLEMENTAL ENGINEER’S REPORT (2017 PROJECT)

1. DESCRIPTION OF 2017 PROJECT

This report is being prepared as a supplement to the original Engineer’s Report dated June 8, 2015 (the “Original Engineer’s Report”) for the Willow Walk Community Development District (“the District”) in order to describe the scope of the portion of the District’s herein defined CIP (“2017 Project”) to be financed with the District’s Special Assessment Bonds (“2017 Bonds”).

Such 2017 Project shall consist of the public infrastructure necessary for the development of a portion of the “North Parcel Assessment Area” as identified in the original Willow Walk Engineer’s Report, consisting of 222 single-family lots. The initial portion of the District’s Capital Improvement Plan (“the CIP”), identified as the “South Assessment Area” was funded by a previous Special Assessment Bond and is nearing completion.

As described in more detail in the District’s Preliminary Supplemental Special Assessment Allocation Report dated _____, the 2017 Bonds will be secured by an assessment lien levied on the land within the North Parcel Assessment Area. The table below shows the proposed scenario for the development of the first phase of the North Parcel Assessment Area, as it relates to the 2017 Project (Phase 1):

TABLE 1

**LOT SIZE AND COUNT SUMMARY
NORTH PARCEL ASSESSMENT AREA PHASE I – SERIES 2017 BONDS**

TYPE OF USE	40’ LOTS	50’ LOTS	TOTAL
NORTH PARCEL ASSESSMENT AREA - GATED	0	114	114
NORTH PARCEL ASSESSMENT AREA – NON-GATED	60	48	108
TOTAL	60	162	222

The Second Supplemental Trust Indenture applicable to the 2017 Bonds will determine how the bond proceeds are applied.

2. OPINION OF PROBABLE CONSTRUCTION COSTS

As noted, the 2017 Project will consist of infrastructure associated with the development of infrastructure benefiting the Phase 1 of the North Parcel Assessment Area. Such infrastructure will consist of: Roadways, Stormwater Management, Utilities, Irrigation, Offsite Improvements, Landscaping, Lighting and a Recreational Amenity. Table 2, below, presents the Opinion of Probable Cost for the 2017 Project to include all proposed infrastructure being financed with the proceeds of the 2017 Bonds.

More specifically, the work included within the CIP for the 2017 Project consists of the construction of stormwater management ponds that will serve to collect runoff from this phase of the North Parcel Assessment Area and road rights-of-way, as well as the construction of culverts and inlets to collect runoff and convey it into the constructed ponds. The stormwater management improvements will also include the placement of fill within District rights-of-way, landscape areas, open spaces and utility corridors for flood and runoff control and stockpile of any remaining excavated material to be used by the developer for placement on the single-family lots. In addition to stormwater management facilities, public roadways will be installed that specifically serve Phase 1 of the North Parcel Assessment Area as well as roadways that serve to provide traffic flow through the entire District, as well as necessary offsite turn lanes at entrances to existing County roadways. Likewise, utilities will be installed to serve the North Parcel Assessment Area. The 2017 Project will also consist of the installation of landscaping and irrigation for said landscaping, within required buffers and within District rights-of-way. Finally, the 2017 Project includes funding a portion of the already completed Recreational Facility that is shared between the North and South Assessment Areas. Sufficient water and sewer capacity is available for the full development of the North Parcel Assessment Area.

It is our professional opinion that these costs are reasonable for the quality of work desired.

TABLE 2

Table 2 represents the total cost of the District's CIP per the June 8, 2015 Engineer's Report.

<u>Facility Description</u>	<u>TOTAL</u>	<u>North Parcel Assessment Area</u>	<u>South Assessment Area</u>
Roadways	\$3,500,000.00	\$2,250,000.00	\$1,250,000.00
Stormwater Management	\$4,800,000.00	\$2,700,000.00	\$2,100,000.00
Utilities (Water and Sewer)	\$4,700,000.00	\$2,700,000.00	\$2,000,000.00
Irrigation	\$200,000.00	\$100,000.00	\$100,000.00
Offsite Improvements	\$500,000.00	\$300,000.00	\$200,000.00
Landscaping	\$1,200,000.00	\$500,000.00	\$700,000.00
Lighting	\$750,000.00	\$450,000.00	\$300,000.00
Recreational Facility	\$1,500,000.00	\$750,000.00	\$750,000.00
Professional Services	\$950,000.00	\$400,000.00	\$550,000.00
Contingency (10%)	\$1,810,000.00	\$1,015,000.00	\$795,000.00
<i>TOTAL</i>	<i>\$19,910,000.00</i>	<i>\$11,165,000.00</i>	<i>\$8,745,000.00</i>

TABLE 3


Table 3 represents the cost of the North Parcel Assessment Area Phase 1 and Phase 2 CIP.

<u>Facility Description</u>	<u>Total North Parcel Assessment Area</u>	<u>North Parcel Assessment Area Phase I</u>	<u>North Parcel Assessment Area Phase 2</u>
Roadways	\$2,250,000.00	\$1,000,000.00	\$1,250,000.00
Stormwater Management	\$2,700,000.00	\$1,750,000.00	\$950,000.00
Utilities (Water and Sewer)	\$2,700,000.00	\$1,300,000.00	\$1,400,000.00
Irrigation	\$100,000.00	\$75,000.00	\$25,000.00
Offsite Improvements	\$300,000.00	\$175,000.00	\$125,000.00
Landscaping	\$500,000.00	\$300,000.00	\$200,000.00
Lighting	\$450,000.00	\$250,000.00	\$200,000.00
Recreational Facility	\$750,000.00	\$750,000.00	\$0.00
Professional Services	\$400,000.00	\$250,000.00	\$150,000.00
Contingency (10%)	\$1,015,000.00	\$585,000.00	\$430,000.00
TOTAL	\$11,165,000.00	\$6,435,000.00	\$4,730,000.00

* The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

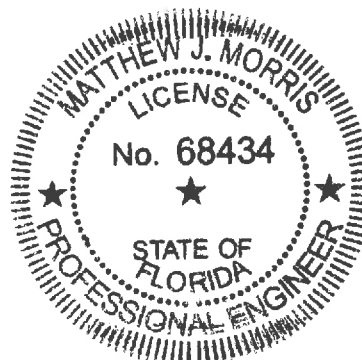
Permit Applications for the North Parcel Assessment Area Phase I have been submitted for review to both Manatee County and the Southwest Florida Water Management District. Utilities are available to the site, subject to the Local Development Agreement and Concurrency Level of Service approved with the Preliminary Site Plan for the entire District. Attached as an appendix is the status of applicable permits. It is our opinion that there are no technical reasons existing at this time which would prohibit the implementation of the plans for the District as presented herein and that all permits/approvals not heretofore issued and which are necessary to effect the improvements described herein will be obtained during the ordinary course of development.

It is our opinion that: (1) the estimated cost to the public infrastructure set forth herein to be paid by the District is not greater than the lesser of the actual cost or fair market value of such infrastructure; (2) that the 2017 Project is feasible; and (3) that the assessable property within the North Parcel Assessment Area of the District will receive a special benefit from the 2017 Project that is at least equal to such costs.



Matthew J. Morris, P.E.
FL License No. 68434

7/28/17
Date



Permit Status Appendix

- Manatee County Zoning/Preliminary Site Plan – APPROVED
- Manatee County BMP and Mass Grading Plan - APPROVED
- Manatee County Final Site Plan Approval – Pending/In-Progress (anticipated approval in August 2017)
- Manatee County Construction Plan Approval – Pending/In-progress (anticipated approval in August 2017)
- SWFWMD Environmental Resource Permit (“ERP”)– Pending/In Progress (anticipated approval in August 2017)
- ACOE Permit – Notice of Intent to issue permit received from Army Corps. Permit will be issued upon approval of the ERP by SWFWMD
- FDEP Potable Water and Sanitary Sewer Permits – Pending (submittal will be made upon approval of Final Site Plan and Construction Plans by Manatee County, anticipated approval in July 2017)