



Rizzetta & Company

Exhibit 10  
to  
BCID CHARTER

# Baymeadows Community Improvement District

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Proposed Special Assessment  
Allocation Report

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September 20, 2023

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BAYMEADOWS COMMUNITY IMPROVEMENT DISTRICT  
PROPOSED SPECIAL ASSESSMENT ALLOCATION REPORT

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## I. INTRODUCTION

This Proposed Special Assessment Allocation Report ("Report") is being presented to establish an EAU based methodology for the Baymeadows Community Improvement District ("District"), a dependent special district, established pursuant to Chapter 189.02, Florida Statutes. Rizzetta & Company, Inc. has been retained to prepare a methodology for allocating special assessments, which may be levied by the District in the future, for the purpose of maintaining and/or improving District infrastructure.

## II. DEFINED TERMS

**"Capital Improvement Program"** – (or **"CIP"**) – Construction and/or acquisition of public infrastructure planned for the District and further described in the Engineer's Report.

**"District"** – Baymeadows Community Improvement District

**"Engineer's Report"** – The report as provided by INTERA Incorporated and with an updated revision by Dewberry Engineer's, Inc.

**"Equivalent Assessment Unit"** – (EAU) Allocation factor which reflects a quantitative measure of the amount of special benefit conferred by the District's CIP on a particular land use, relative to other land uses.

**"Special District"** – A unit of local government created for a special purpose, which has jurisdiction to operate within a limited geographic boundary and is created by general law, special act, local ordinance, or rule by the Governor and Cabinet.

## III. DISTRICT INFORMATION

The District was established as a dependent special district by the counsel of the city of Jacksonville via Ordinance 2021-838-E, enacted on February 8, 2022. As defined in Florida Statutes Ch. 189.012, a dependent special district must meet at least one of the following criteria:

1. The membership of its governing body is identical to that of the governing body of a single county or a single municipality.
2. All members of its governing body are appointed by the governing body of a single county.
3. During their unexpired terms, members of the special district's governing body are subject to removal at will by the governing bod of a single county or single municipality.
4. The district has a budget that requires approval through an affirmative vote or can be vetoed by the governing body of a single county or a single municipality.



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The District is dependent on the county for purposes of establishing its budget but is otherwise amenable to separate special district government outlined in the District's establishment ordinance and charter. The District charter was established via ordinance 2021-838-01 and describes the purpose, powers, functions, and duties of the District.

The overall purpose of the District is to plan and coordinate the long-term maintenance of its publicly used infrastructure including private roads, stormwater (not including bulkheads on private property), drainage, and common properties (including landscaping). In order to provide funding for the improvement and maintenance of the previously mentioned infrastructure, the District may levy special assessments in accordance with Florida Statutes and the District charter.

#### **IV. CAPITAL IMPROVEMENT PROGRAM**

Pursuant to the charter, the District may acquire, construct, maintain, equip, improve, extend, and enlarge capital projects for the purposes of enabling the District to perform public functions or services related to private roads, stormwater, drainage, common properties and other infrastructure components as approved by the District's board of supervisors. The Engineer's Report provides comprehensive findings on the suggested infrastructure improvements to be undertaken by the District. Based on these findings, the charter established the following improvements as priority for the District:

1. Improvement of Cypress Green Drive (Segment J; Engineer's Report).
2. The drainage connection described within the Engineer's Report as "Village Green I" of 300ft depicted on figure 2.2c of the Engineer's Report from Lake 13 to Pottsburg Creek
3. The inspection of the drainage piping, system wide
4. The resurfacing and improvements of Baymeadows Circle West from Linkside through Putters Cove (Segment D; Engineer's Report)

Please refer to the Engineer's Report for additional detail pertaining to the District's CIP.

#### **V. PROPOSED ASSESSMENT ALLOCATION**

Unlike property taxes, which are ad valorem in nature, a dependent special district may levy non-ad valorem special assessments under Florida Statutes Chapters 170 and 197, and in accordance with the charter, only if the parcels to be assessed receive special benefit from the infrastructure improvements funded by the special assessment. Special benefits act as a logical connection to property from the improvement system or services and facilities being constructed or maintained. These special benefits are peculiar to lands within the district and differ in nature to those general or incidental benefits that landowners outside the district or the general public may enjoy. A district must also apportion or allocate its special assessments so that the assessments are fairly and reasonably distributed relative to the special benefit conferred. Generally speaking, this means the amount of special assessment levied on a parcel should not exceed the amount of special benefit received by that parcel. A district typically may develop and adopt an assessment methodology based on front footage, square



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footage, or any other reasonable allocation method, so long as the assessment meets the benefit requirement, and so long as the assessments are fairly and reasonably allocated.

#### A. Benefit Analysis

It is anticipated that the CIP will provide special benefit to lands within the District. Improvements undertaken by the District, as more clearly described in the Engineer's Report and District charter, create both special benefits and general benefits. The general benefits also inure to the general public at large and are incidental and distinguishable from the special benefits which accrue to the specific property within the boundaries of the District, or more precisely defined as the land uses which specifically receive benefit from the CIP as described herein.

It is anticipated that the projects included in the CIP will provide special benefit to the development areas within the District. These infrastructure projects are a District-wide system of improvements and were designed specifically to facilitate the development of District properties into a viable community, from both a legal and socio-economic standpoint. Therefore, special benefits will accrue to the land uses within the District.

Valid special assessments under Florida law have two requirements. First, the properties assessed must receive a special benefit from the improvements paid for via the assessments. Second, the assessments must be fairly and reasonably allocated to the properties being assessed. If these two requirements are met, Florida law provides the District's board of supervisors with the ability to use discretion in determining the allocation of the assessments as long as the manner in which the board allocates the assessments is fairly and reasonably determined.

Section 170.201, *Florida Statutes*, states that the governing body of a municipality may apportion costs of such special assessments based on:

- (a) The front or square footage of each parcel of land; or
- (b) An alternative methodology, so long as the amount of the assessment for each parcel of land is not in excess of the proportional benefits as compared to other assessments on other parcels of land.

Exhibit A demonstrates the proposed method of allocating special assessments, which may be levied by the District in the future. The City Council of Jacksonville's Neighborhoods, Community Services, Public Health, and Safety Committee ("NCSPHS Committee") previously assigned assessment categories to define the various land uses within the District. The assessment categories are split into two main categories, residential and commercial, which are further split into sub-categories. The residential categories include townhomes/condos, single family, and multi-family units. The commercial categories include business suites, business condos, small business single stand-alone, and large business single stand-alone. The assessment categories are more clearly defined in Exhibit 2 of the District charter and establishment ordinance.



In order to identify the relationship between the assessment categories, and effectively demonstrative the measure of the special benefit conferred on a particular assessment category in relative to another, we have assigned each category an Equivalent Assessment Unit or ("EAU"). The EAU offers a quantitative measurement for allocating special assessments among the various assessment categories. These EAU factors, which utilize the single family category as the standard assessment category, are provided on Exhibit A.

As previously mentioned above, Florida Statutes states assessments may be allocated based on the front footage of a parcel, the square footage, or an alternative methodology, as long as the special assessment does not exceed the benefit derived. Because the District includes multi-family and commercial land uses, an allocation methodology based on front footage would not suitably demonstrate the benefit level derived from the District's CIP. Further, the District charter only allows special assessments to be levied on parcels with a structure containing at least one square foot of heated space. Based on this, as well as discussions with District staff and evaluation of the Engineer's Report and District charter, it has been determined that the manner to allocate District special assessments should be based on the average heated square footage of each assessment category. This method of EAU allocation based on heated square footage meets statutory requirements and aligns with the language provided in the District charter.

Exhibit A of the Report includes the average heated square footage of each assessment category.

#### **B. Anticipated Special Assessments**

Pursuant to Florida Statute 189.02 (4) (g), the District shall have the ability to finance itself through annual non-ad valorem special assessments upon each designated parcel as permitted by the powers vested in the District's board of supervisors and authorized through the establishment ordinance and charter. The non-ad valorem special assessments may be collected in a manner permitted under Florida law, including those set forth in Florida Statutes Chapters 170 and 197. Pursuant to 197.3632, the District may enter into interlocal agreements with the Property Appraiser and Tax Collector should the District choose to collect assessment via the uniform method of collection. This Report offers a proposed method of allocating special assessments which the District may levy in the future.

### **VI. ADDITIONAL STIPULATIONS**

Certain financing, development and engineering data was provided by others. The analysis and allocation methodology described herein was based on information provided by those professionals. Rizzetta & Company, Inc. makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report.



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Rizzetta & Company, Inc., does not represent the District as Municipal Advisor or Securities Broker nor is Rizzetta & Company, Inc., registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Inc., does not provide the District with financial advisory services or offer investment advice in any form.



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**EXHIBIT A**  
**BAYMEADOWS**  
**COMMUNITY IMPROVEMENT DISTRICT**  
**PROPOSED SPECIAL ASSESSMENT ALLOCATION**

<b>ASSESSMENT CATEGORIES</b>		<b>UNITS / DOORS</b>	<b>AVG. HEATED SQFT / PRODUCT</b>	<b>PRODUCT EAU</b>
<b>Single Family</b>	Putters Cove	17		
	Linkside	81		
	Las Casas	48		
	Meadow Walk	143		
		289	1606	1.00
<b>Townhomes / Condos</b>	Las Prados	125		
	Village Green I	109		
	Village Green II	54		
	Village Green III	12		
	Los Lagos	166		
	BayPointe South	200		
	BayPointe North	204		
	Lakeside	26		
	Terrace Pines <sup>(1)</sup>	46		
	Mallard Creek <sup>(1)</sup>	16		
	Golfside <sup>(1)</sup>	52		
	1010	1429	0.89	
<b>Multi-Family</b>	The Avenues	904		
	The Village Del Mar	144		
	The Lofts	103		
	1151	1165	0.73	
<b>Business Suites</b>		81	978	0.61
<b>Business Condos</b>		10	4239	2.64
<b>Business - Small</b>		10	10079	6.28
<b>Business - Large</b>		1	53334	33.22
<b>TOTAL UNITS/DOORS:</b>		<b>2,552</b>		

(1) The undeveloped products are estimates only and are subject to change.

