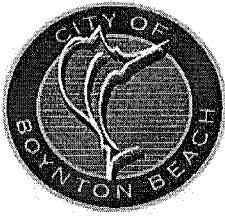


The City of Boynton Beach



City Clerk's Office
100 E BOYNTON BEACH BLVD
BOYNTON BEACH FL 33435
(561) 742-6060
FAX: (561) 742-6090
e-mail: prainitoj@ci.boynton-beach.fl.us
www.boynton-beach.org

September 7, 2006

MICHAEL SZYMONOWICZ
6131 LYONS ROAD – STE 100
COCONUT CREEK FL 33073

**Re: Ordinance 06-073 – Establishment of the Boynton Village Community
Development District**

Dear Mr. Szymonowicz:

Attached is a certified copy of Ordinance No. 06-073 that was adopted by the City Commission at their meeting on September 6, 2006.

If I can be of any additional assistance, please do not hesitate to contact me.

Very truly yours,

CITY OF BOYNTON BEACH

A handwritten signature in cursive script that reads "Janet M. Prainito".

Janet M. Prainito, CMC
City Clerk

Attachment

The City of Boynton Beach

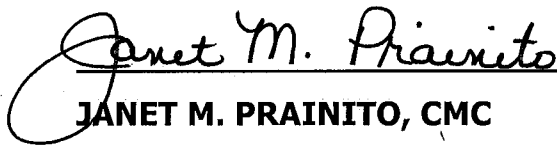


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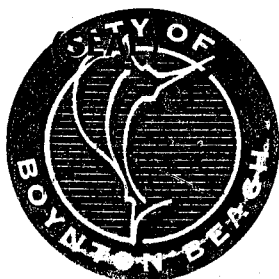
CERTIFICATION

I, JANET M. PRAINITO, CITY CLERK of the City of Boynton Beach, Florida, do hereby certify that the attached copy of Ordinance 06-073, consisting of four (4) pages, plus attachments that establish the Boynton Village Community Development District, is a true and correct copy as it appears in the records of the City of Boynton Beach, Florida.

WITNESS, my hand and the corporate seal of the CITY OF BOYNTON BEACH, FLORIDA, dated this 7th day of September 2006.



JANET M. PRAINITO, CMC
CITY CLERK



S:\CC\WP\certifications\Ordinances\certification - Ordinance 06-073 - Boynton Village Community Development District.doc

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ORDINANCE NO. 06-073

**AN ORDINANCE OF THE CITY OF BOYNTON BEACH,
FLORIDA, ESTABLISHING THE BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT;
ESTABLISHING THE BOUNDARIES OF THAT
DISTRICT; APPOINTING THE INITIAL BOARD OF
SUPERVISORS; PROVIDING FOR POWERS OF THE
BOARD; PROVIDING FOR CONFLICTS,
SEVERABILITY, CODIFICATION AND AN EFFECTIVE
DATE.**

13 **WHEREAS**, on June 16, 2006, 1950 Congress Avenue LLC., submitted a petition to
14 the City for the creation of a community development district to be known as the Boynton
15 Village Community Development District ("District"), in accordance with Section 190.005(2),
16 Florida Statutes; and

17 **WHEREAS**, the petition which is attached hereto as Exhibit "A" and made a part
18 hereof contains the information required in Section 190.005(9)(a), Florida Statutes; and

19 **WHEREAS**, a public hearing on the petition was conducted by the City Commission
20 on September 6, 2006, at City Hall in accordance with the requirements of Sections
21 190.005(2)(b) and 190.005 (1) (d), Florida Statutes; and

22 **WHEREAS**, the City Commission has reviewed the six (6) factors set forth in Section
23 190.005(1)(e) and the record of the public hearing held on September 6, 2006, in making its
24 determination as to whether to grant or deny the establishment of the Community
25 Development District; and

26 **WHEREAS**, the City Commission has determined that:

27 1. That all statements contained within the Petition have been found to be true
and correct.

1 2. That the creation of the District is not inconsistent with any applicable element
2 or portion of the State Comprehensive Plan or of the effective local government
3 comprehensive plan.

4 3. That the land within the proposed District is of sufficient size, sufficiently
5 compact and sufficiently contiguous to be developable as one functional interrelated
6 community.

7 4. That the creation of the District is the best alternative available for delivering
8 the community development services and facilities to the lands within the District boundaries.

9 5. That the proposed services and facilities to be provided by the District are not
10 incompatible with the capacity and uses of existing local and regional community services and
11 facilities.

12 6. That the area identified in the Petition is amenable to be included in the
13 proposed District; and

14 **WHEREAS**, the City Commission has determined that the creation of the Boynton
15 Village Community Development District would be consistent with the criteria for community
16 development districts as set forth in the Uniform Community Development District Act of
17 1980, Chapter 190, Florida Statutes;

18 **NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF**
19 **THE CITY OF BOYNTON BEACH, FLORIDA, THAT:**

20 Section 1. Each Whereas clause set forth above is true and correct and herein
21 incorporated by this reference.

1 Section 2. In accordance with the provisions of Chapter 190, Florida Statutes, the
2 City Commission of the City of Boynton Beach, Florida hereby establishes a community
3 development district as follows:

4 CREATION AND NAME: There is hereby created a Community Development
5 District to be known as BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT.

6 LEGAL DESCRIPTION: The legal description for the Community Development
7 District is attached hereto and incorporated herein by reference in attachment 2 to the Petition
8 which is attached as Exhibit "A" to this Ordinance. In addition, a map depicting the land area
9 to be serviced by the District is attached to this Ordinance as Exhibit "B" and incorporated
10 herein by reference.

11 BOARD OF SUPERVISORS: The initial Board of Supervisors are as follows. Their
12 terms, powers and duties are as described in Chapter 190, Florida Statutes:

- 13 (a) James Comparato
- 14 (b) Timothy R. Kelly
- 15 (c) Alan Thomas
- 16 (d) Joseph Filippelli
- 17 (e) Michael Troxell

18 Section 3. The Board of Supervisors shall have only such powers as set forth in
19 Florida Statutes 190.011 and 190.012.

20 Section 4. That any individuals who purchase property in the District should be
21 advised of the existence of the District, as well as the costs associated with owning property
22 within the District.

1 Section 5. That all ordinances or parts of ordinances in conflict herewith be and
2 the same are hereby repealed.

3 Section 6. Should any section or provision of this ordinance or portion hereof, any
4 paragraph, sentence, or word be declared by a court of competent jurisdiction to be invalid,
5 such decision shall not affect the remainder of this ordinance.


6 Section 7. Authority is hereby granted to codify said ordinance.

7 Section 8. This ordinance shall become effective immediately upon passage.

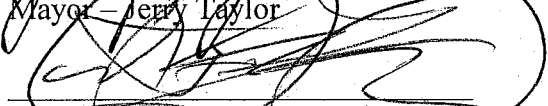
8 FIRST READING this 18th day of July, 2006.

9 SECOND READING and FINAL PASSAGE this 6 day of
10 September, 2006.

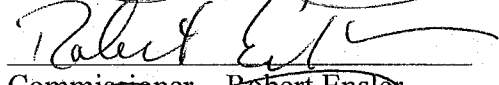
CITY OF BOYNTON BEACH, FLORIDA



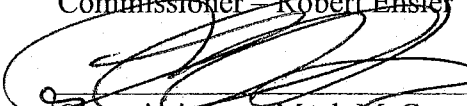
Mayor - Jerry Taylor



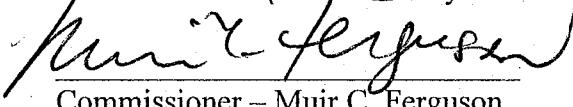
Vice Mayor - Carl McKoy



Commissioner - Robert Ensley

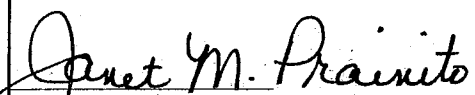


Commissioner - Mack McCray

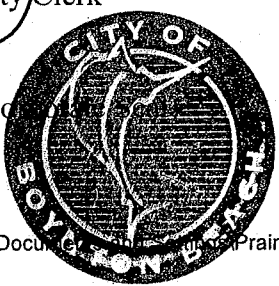


Commissioner - Muir C. Ferguson

ATTEST:



City Clerk



BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT

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Petition for Establishment of the Boynton Village Community Development District

- Exhibit 1 Location Map with Current Major Trunk Water Mains and Sewer Interceptors and Outfalls
- Exhibit 2 Metes and Bounds Description
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- Exhibit 3A Consent & Joinder – 1950 Congress Avenue, LLC
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- Exhibit 3C Consent & Joinder – WR2, LLC
- Exhibit 3D Consent & Joinder – Target Corporation
- Exhibit 3E Consent & Joinder – WR1, LLC
- Exhibit 4A Estimated Infrastructure Construction Time Table
- Exhibit 4B Construction Costs Estimates
- Exhibit 5 Public and Private Land Use Map
- Exhibit 6 Statement of Estimated Regulatory Costs
- Exhibit 7 Proposed Form of Ordinance to Establish Boynton Village Community Development District

PETITION FOR ORDINANCE
TO ESTABLISH
THE
BOYNTON VILLAGE
Community Development District

Prepared by

Wrathell, Hart, Hunt and Associates, LLC

1200 N.W. 17th Avenue, Suite 13
Delray Beach, Florida 33445

Telephone: (561) 276-0889

Facsimile: (561) 276-3780

Website: www.whhassociates.com



Wrathell, Hart, Hunt and Associates, LLC

Building client relationships one step at a time...

BEFORE THE CITY COMMISSION
OF THE CITY OF BOYNTON BEACH, FLORIDA

IN RE: AN ORDINANCE TO ESTABLISH)
 THE BOYNTON VILLAGE)
 COMMUNITY DEVELOPMENT DISTRICT)

PETITION

1950 Congress Avenue, LLC, a Florida limited liability company (the "Petitioner"), hereby petitions the City Commission of the City of Boynton Beach, Florida pursuant to the "Uniform Community Development District Act of 1980", Chapter 190, Florida Statutes (the "Act") to adopt an ordinance establishing a Community Development District (the "District") on the property described herein. In support of the Petition, Petitioner states:

1. The proposed District (as described below) is located within the incorporated area of the City of Boynton Beach, Florida. Exhibit 1 depicts the general location of the property, delineates the proposed boundaries of the District and shows current major trunk water mains and sewer interceptors and outfalls. The proposed District covers approximately 101.184 +/- acres of land. The real property within the boundaries of the proposed District is generally located West of the Lake Worth Drainage District Canal E-4, East of Congress Avenue, North of Old Boynton Road and South of South Florida Water Management District Canal C-16. The metes and bounds description of the external boundaries of the District is set forth in Exhibit 2. There is no real property within the external boundaries of the proposed District, which is to be excluded from the District.

2. Attached to this Petition as Exhibit 3 and made a part hereof are the written consent forms to the establishment of the District by the owners or contract purchasers of 100% of the real property to be included in the District.

3. The five persons designated to serve as initial members of the Board of Supervisors of the proposed District are as follows:

James Comparato
Timothy R. Kelly
Alan Thomas
Joseph Filippelli
Michael Troxell

4. The proposed name of the District to be established is Boynton Village Community Development District (the "District").

5. The proposed timetable for the construction of District improvements is shown in Exhibit 4A. The estimated cost of constructing the proposed public improvements is shown in Exhibit 4B. The information presented in both exhibits are good faith estimates and are not binding on the Petitioner or the District and are subject to change.

6. The future general distribution, location and extent of public and private land uses within the District are consistent with the zoning categories of suburban mixed use and C3 community commercial. The proposed uses are also consistent with the future land use plan element of the Comprehensive Plan of the City of Boynton Beach, Florida (the "City"). The future land use map is shown as Exhibit 5. The land within the proposed District is anticipated to be developed with 458 townhouse units, 662 condominium units, 399,000 square feet of retail uses and 10,000 square feet of office uses. The Petitioner intends that the District will finance (i) surface water management included related earthwork, (ii) water distribution and wastewater collection and transmission facilities, (iii) roadway, paving and street lighting improvements, (iv) off-site improvements, (v) land acquisition, and (vi) related incidental costs which may include acquisition of real property (collectively, the "Public Improvements"). Upon completion by the Petitioner of the water distribution and wastewater collection and transmission facilities and acquisition by the District, such facilities will be dedicated to the City to be connected to the City's existing water and wastewater lines.

7. Exhibit 6 is a Statement of Estimated Regulatory Costs prepared in accordance with the requirements of Section 120.541, Florida Statutes.

8. Exhibit 7 is a proposed form of ordinance to establish the Boynton Village Community Development District, which is similar in form to Ordinance No. 05-018, which established the Renaissance Commons Community Development District.

9. Petitioner hereby requests that the proposed District be granted the right to exercise all powers hereby requests the right to exercise all powers provided for in Section 190.012(1), Florida Statutes and the additional powers listed in Sections 190.012(2)(a) and (d).

10. The Petitioner is 1950 Congress Avenue, LLC, a Florida limited liability company. The Petitioner, acting on behalf of itself, South Florida Devco, Inc., a Florida Corporation, WR 2, LLC, a Florida limited liability company, and Target Corporation, a Minnesota Corporation as the landowners, own 100% of the real property to be included in the proposed District. The Petitioner, South Florida Devco, Inc., WR 2, LLC, Target Corporation and WR 1, LLC, a Florida limited liability company, as contract purchaser of certain lands within the proposed District, will develop the land within the District, including the construction of the public infrastructure, which will be acquired by the District. It is contemplated that the vertical improvements on the developed lots will be constructed by the Petitioner, South Florida Devco, Inc., WR 2, LLC, Target Corporation and WR 1, LLC, and possibly other builders. Copies of all correspondence and official notices should also be sent to: Craig A. Wrathell, c/o Wrathell, Hart, Hunt and Associates, LLC, 1200 NW 17th Avenue, Suite 13, Delray Beach, Florida, 33445; (561) 276-0889.

11. The property within the proposed District is amenable to operating as an independent special district for the following reasons:

(a) Establishment of the District and all land uses and services planned within the proposed District are consistent with applicable elements or portions of the effective City of Boynton Beach Comprehensive Land Use Plan, as amended.

(b) The land within the boundaries of the proposed District is of sufficient size and is sufficiently compact and continuous to be developed as one functional interrelated community.

(c) The community development services of the District will be compatible with the capacity and use of existing local and regional community development services and facilities.

(d) The proposed District will be the best alternative available for delivering community development services to the area to be served because (i) the District provides a governmental entity responsible for delivering those services and facilities in a manner that does not financially impact persons residing outside the District, (ii) the Act authorizes a community development district to acquire infrastructure improvements previously constructed by the Petitioner or allows for a community development district to, in the first instance, construct such infrastructure improvements, (iii) the timing for the establishment of the proposed District and the issuance of special assessment bonds is compatible with the timing for the construction and acquisition of such infrastructure improvements which results in direct benefit to the landowners and their assigns within the District, (iv) establishment of a community development district in conjunction with a comprehensively planned community, as proposed, allows for a more efficient use of resources as well as providing the opportunity for new growth to pay for itself, and (v) establishment of the District will provide a perpetual entity capable of making reasonable provisions for the operation and maintenance of many of the District services and facilities.

12. The Petitioner undertakes on behalf of the District that the District will provide full disclosure of information relating to the public financing and maintenance of improvements to real property to be undertaken by the District as required by Section 190.009 and Section 190.048, Florida Statutes, as amended.

[Remainder of page intentionally left blank]

WHEREFORE, Petitioner respectfully requests the City Commission of the City of Boynton Beach, Florida to:

Hold a public hearing as required by Section 190.005(2)(b), Florida Statutes to consider the establishment of the Boynton Village Community Development District and;

Adopt an ordinance pursuant to Chapter 190, Florida Statutes, granting this Petition and establishing the Boynton Village Community Development District.

Respectfully submitted this 16th day of ~~April~~^{June}, 2006.

1950 Congress Avenue, LLC
a Florida limited liability company, as Petitioner

Its: Managing Member

By: Sembler Family Partnership # 35, Ltd.
a Florida limited partnership

Its: General Partner

By: Sembler Retail, Inc., a Florida corporation

By: _____

Name: Jeffrey S. Fuqua

Title: Vice President

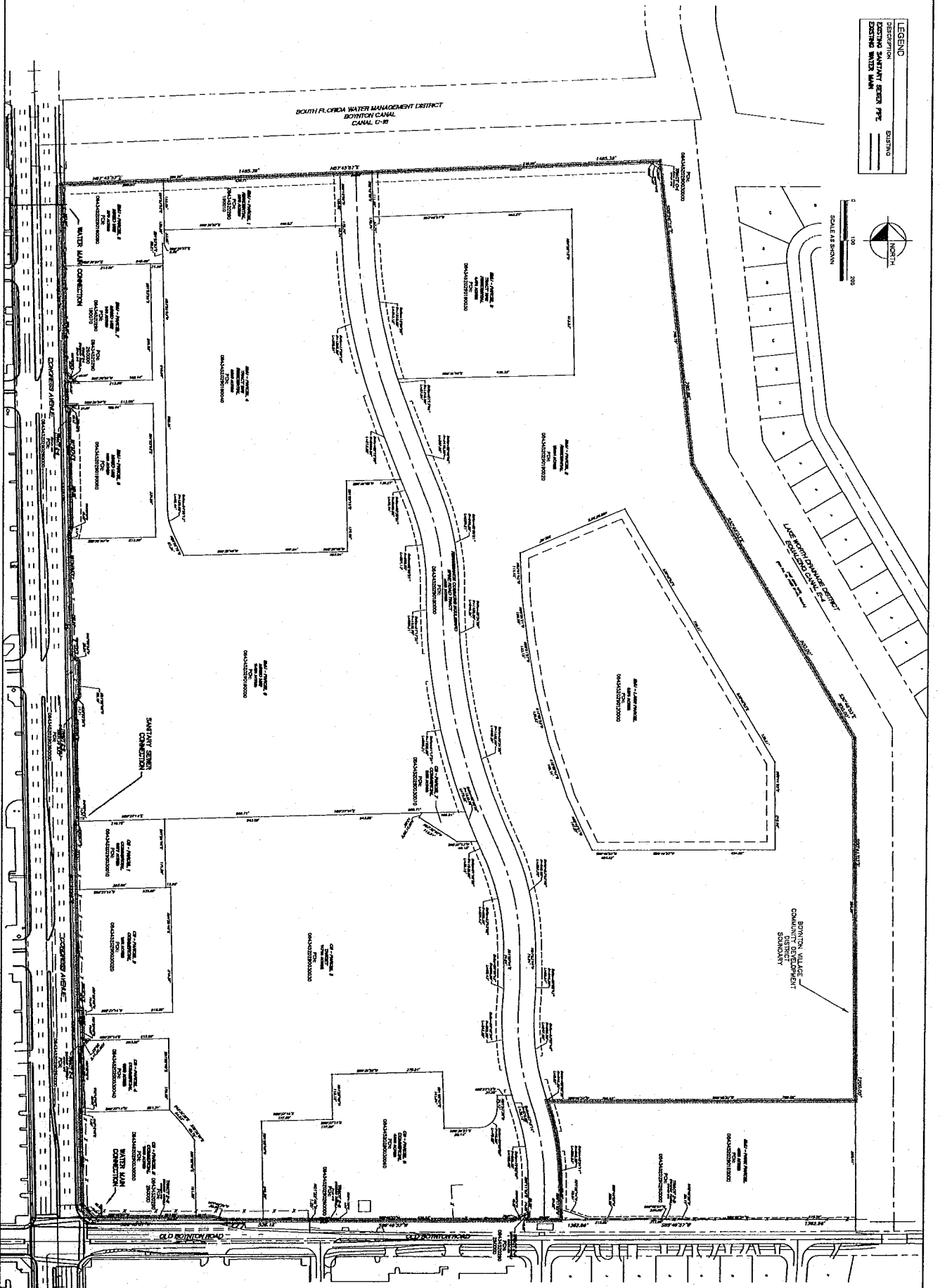
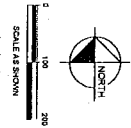
EXHIBIT 1

**MAP OF THE PROPOSED DISTRICT SHOWING CURRENT MAJOR TRUNK
WATER MAINS AND SEWER INTERCEPTORS AND OUTFALLS**

BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT

This document, together with the concepts and designs presented herein, is an instrument of service, to be taken only for the specific purpose and effect for which it was prepared. Abuse of and improper reliance on this document without written authorization and adaptation by Kinley-Horn and Associates, Inc. shall be without liability to Kinley-Horn and Associates, Inc.

LEGEND	
—	EXISTING
- - -	EXISTING SHADYLINE SECTION 792
- - -	EXISTING WATER MAIN



BOYNTON VILLAGE
COMMUNITY
DEVELOPMENT DISTRICT
BOYNTON BEACH FLORIDA

EXHIBIT 1

SCALE AS NOTED
DESIGNED BY ERS
DRAWN BY ERS
CHECKED BY A.R.

Kinley-Horn and Associates, Inc.
 © 2006 KINLEY-HORN AND ASSOCIATES, INC.
 443 Embrocadero Drive, West Palm Beach, FL 33407
 Phone: (561) 843-0863 Fax: (561) 843-8175
 WWW.KINLEY-HORN.COM CA 0000066

No.	REVISIONS	DATE	BY

EXHIBIT 2

METES AND BOUNDS DESCRIPTION

BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT

C3 – Parcel 1, C3 – Parcel 2, C3 – Parcel 3, C3- Parcel 4, C3 – Parcel 5, C3 – Parcel 6, C3- Parcel 7, SMU – Parcel 1, SMU – Parcel 2, SMU – Parcel 3, SMU – Parcel 4, SMU – Parcel 5, SMU – Parcel 6, SMU – Parcel 7, SMU – Parcel 8, SMU – Lake Parcel, Tract C-1, Spine Road Tract, BOYNTON TOWN CENTER, A P.C.D., as recorded in Plat Book 106, Pages 144-151 of the Public Records of Palm Beach County, Florida, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of the Southwest One-Quarter (1/4) of said Section 20, Township 45 South, Range 43 East;

THENCE on a grid bearing of N01°22'46"W along the West line of said Southwest One-Quarter (1/4) of said Section 20 a distance of 1312.24 feet

THENCE N88°37'14"E a distance of 60.00 feet to a point on the East right-of-way line of Congress Avenue, said line also being 60.00 feet East of and parallel with the West line of the Southwest One-Quarter (1/4) of said Section 20, said point also being the POINT OF BEGINNING;

THENCE N01°22'46"W a distance of 223.50 feet;

THENCE N12°12'46"E a distance of 29.78 feet;

THENCE N01°22'46"W a distance of 140.75 feet;

THENCE N38°37'14"E a distance of 20.23 feet;

THENCE S88°37'14"W a distance of 10.00 feet;

THENCE N01°22'46"W a distance of 75.00 feet;

THENCE S88°37'14"W a distance of 10.00 feet;

THENCE N01°22'46"W a distance of 456.21 feet;

THENCE N12°09'15"E a distance of 29.91 feet;

THENCE N01°22'46"W a distance of 286.82 feet;

THENCE N38°03'52"E a distance of 17.71 feet;

THENCE N01°22'46"W a distance of 89.10 feet;

THENCE N47°00'33"W a distance of 25.54 feet;

THENCE N01°23'03"W a distance of 291.10 feet;
THENCE N12°08'37"E a distance of 29.93 feet;
THENCE N01°23'03"W a distance of 285.65 feet;
THENCE N38°03'52"E a distance of 22.13 feet;
THENCE S88°36'57"W a distance of 21.06 feet;
THENCE N01°23'03"W a distance of 59.00 feet;
THENCE N88°36'57"E a distance of 25.06 feet;
THENCE N47°00'33"W a distance of 35.06 feet;
THENCE N01°23'03"W a distance of 468.48 feet to a point on the North line of said BOYNTON TOWN CENTER, A P.C.D.;
THENCE N87°45'57"E along said North line a distance of 1485.39 feet to a point on the East line of said BOYNTON TOWN CENTER, A P.C.D.;
THENCE S06°28'18"E along said East line a distance of 760.86 feet;
THENCE S30°46'03"E continuing along said East line a distance of 800.00 feet;
THENCE S00°41'03"E continuing along said East line a distance of 904.59 feet to a point on the South line of said SMU – Parcel 2;
THENCE S89°48'57"W along said South line a distance of 768.02 feet to a point of curvature of a non-tangent curve concave to the Southwest, a radial line of said curve through said point having a bearing of S71°14'46"W;
THENCE Southeasterly along the arc of said curve to the right having a central angle of 18°34'11" and a radius of 646.50 feet for an arc distance of 209.53 feet to a point of tangency;
THENCE S00°11'03"E a distance of 89.52 feet to a point on the South line of said BOYNTON TOWN CENTER, A P.C.D.;
THENCE S89°48'57"W along said South line a distance of 80.00 feet;
THENCE N00°11'03"W a distance of 15.00 feet;
THENCE S69°03'41"W a distance of 42.32 feet;
THENCE S89°48'57"W a distance of 439.23 feet;
THENCE N00°11'03"W a distance of 1.00 feet;

THENCE S89°48'57"W a distance of 274.70 feet

THENCE N77°46'36"W a distance of 39.56 feet

THENCE S89°48'57"W a distance of 290.70 feet;

THENCE N45°47'05"W a distance of 45.01 feet to the POINT OF BEGINNING;

Said parcel of land situate within the City of Boynton Beach, Palm Beach County, Florida, containing 101.184 Acres, (4,407,594.40 Square Feet), more or less.

EXHIBIT 3

CONSENT OF LANDOWNERS OR CONTRACT PURCHASERS TO THE ESTABLISHMENT OF THE BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT

The land described in Exhibit 2 to this Petition comprises 100% of the real property proposed to be included within the boundaries of the Boynton Village Community Development District. Such land is depicted graphically by plat and by Property Control Number in Exhibit 1 to this Petition and the specific parcels to be included within the boundaries of the proposed Boynton Village Community Development District are as follows:

<u>Property Control Number</u>	<u>Description</u>	<u>Owner/Contract Purchaser</u>
<u>08434520290030000</u>	<u>Track C-1 (Canal Parcel)</u>	<u>1950 Congress Avenue, LLC</u>
<u>08434520290030010</u>	<u>C3 - Parcel 1</u>	<u>1950 Congress Avenue, LLC</u>
<u>08434520290030020</u>	<u>C3 - Parcel 2</u>	<u>1950 Congress Avenue, LLC</u>
<u>08434520290030030</u>	<u>C3 - Parcel 3</u>	<u>Target Corporation</u>
<u>08434520290030040</u>	<u>C3 - Parcel 4</u>	<u>1950 Congress Avenue, LLC</u>
<u>08434520290030050</u>	<u>C3 - Parcel 5</u>	<u>1950 Congress Avenue, LLC</u>
<u>08434520290030060</u>	<u>C3 - Parcel 6</u>	<u>1950 Congress Avenue, LLC</u>
<u>08434520290030070</u>	<u>C3 - Parcel 7</u>	<u>1950 Congress Avenue, LLC</u>
<u>08434520290120000</u>	<u>SMU - Lake Parcel</u>	<u>1950 Congress Avenue, LLC</u>
<u>08434520290180000</u>	<u>Spine Road Tract</u>	<u>1950 Congress Avenue, LLC</u>
<u>08434520290190010</u>	<u>SMU - Parcel 1</u>	<u>South Florida Devco, Inc.</u>
<u>08434520290190020</u>	<u>SMU - Parcel 2</u>	<u>South Florida Devco, Inc.</u>
<u>08434520290190030</u>	<u>SMU - Parcel 3</u>	<u>WR 2, LLC</u>
<u>08434520290190040</u>	<u>SMU - Parcel 4</u>	<u>1950 Congress Avenue, LLC as owner and WR 1, LLC as contract Purchaser</u>
<u>08434520290190050</u>	<u>SMU - Parcel 5</u>	<u>1950 Congress Avenue, LLC as owner and WR 1, LLC as contract Purchaser</u>
<u>08434520290190060</u>	<u>SMU - Parcel 6</u>	<u>1950 Congress Avenue, LLC</u>
<u>08434520290190070</u>	<u>SMU - Parcel 7</u>	<u>1950 Congress Avenue, LLC</u>
<u>08434520290190080</u>	<u>SMU - Parcel 8</u>	<u>1950 Congress Avenue, LLC</u>

EXHIBIT 3A

AFFIDAVIT OF OWNERSHIP AND CONSENT
TO THE CREATION OF
BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA)
) SS
COUNTY OF PALM BEACH)

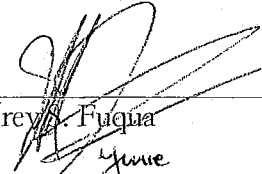
On this 16th day of ~~May~~^{June} 2006, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Jeffrey S. Fuqua, who, after being duly sworn, deposes and says:

1. Affiant, Jeffrey S. Fuqua, an individual, is the Vice President of Sembler Retail, Inc., a Florida corporation which is the General Partner of Sembler Family Partnership # 35, Ltd., a Florida limited partnership which is the Managing Member of 1950 Congress Avenue, LLC a Florida limited liability company (herein, the "Company");
2. The Company is the owner of the following described property, to wit:

Property Control Numbers: 08434520290030000
 08434520290030010
 08434520290030020
 08434520290030040
 08434520290030050
 08434520290030060
 08434520290030070
 08434520290120000
 08434520290180000
 08434520290190040
 08434520290190050
 08434520290190060
 08434520290190070
 08434520290190080

3. Affiant, Jeffrey S. Fuqua, hereby represents that he has full authority to execute all documents and instruments on behalf of the Company, relating to the Petition before the City Commission of the City of Boynton Beach, Florida, to enact an ordinance to establish the Boynton Village Community Development District (the "Proposed CDD").
4. The Property represents a portion of the real property to be included in the Proposed CDD.
5. Affiant, Jeffrey S. Fuqua, on behalf of the Company, as the sole owner of the Property in the capacity described above, hereby consents to the establishment of the Proposed CDD.

FURTHER, AFFIANT SAYETH NOT.

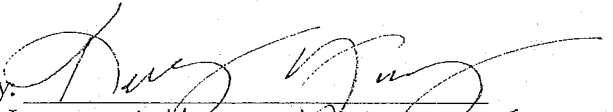


Jeffrey S. Fuqua

Subscribed and sworn to before me this 16 day of April, 2006, by Jeffrey S. Fuqua, the Vice President of Sembler Retail, Inc., a Florida corporation which is the General Partner of Sembler Family Partnership # 35, Ltd., a Florida limited partnership which is the Managing Member of 1950 Congress Avenue, LLC a Florida limited liability company, who personally appeared before me, [] is personally known to me or [] produced _____ as identification.

[NOTARIAL SEAL]



Notary: 
Print Name: Kelley Young
Notary Public, State of Florida
My Commission Expires: 1/4/10

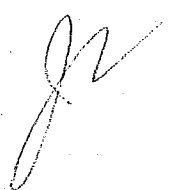


EXHIBIT 3B

AFFIDAVIT OF OWNERSHIP AND CONSENT
TO THE CREATION OF
BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA)
) SS
COUNTY OF PALM BEACH)


On this 24th day of April 2006, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Michael J. Ryan, who, after being duly sworn, deposes and says:

1. Affiant, Michael J. Ryan, an individual, is the President of South Florida Devco, Inc., a Florida corporation (herein, the "Corporation");
2. The Corporation is the owner of the following described property, to wit:

Property Control Numbers: 08434520290190010 and 08434520290190020

3. Affiant, Michael J. Ryan, hereby represents that he has full authority to execute all documents and instruments on behalf of the Corporation, relating to the Petition before the City Commission of the City of Boynton Beach, Florida, to enact an ordinance to establish the Boynton Village Community Development District (the "Proposed CDD").
4. The Property represents a portion of the real property to be included in the Proposed CDD.
5. Affiant, Michael J. Ryan, on behalf of the Corporation, as the sole owner of the Property in the capacity described above, hereby consents to the establishment of the Proposed CDD.

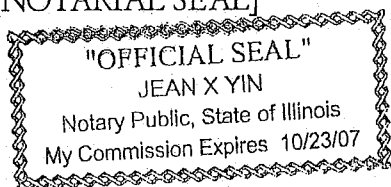
FURTHER, AFFIANT SAYETH NOT.



Michael J. Ryan

Subscribed and sworn to before me this 24th day of April, 2006, by Michael J. Ryan, the President of South Florida Devco, Inc., a Florida corporation, who personally appeared before me, [] is personally known to me or [] produced _____ as identification.

[NOTARIAL SEAL]



Notary: _____
Print Name: _____
Notary Public, State of Florida
My Commission Expires: _____

EXHIBIT 3C

AFFIDAVIT OF OWNERSHIP AND CONSENT
TO THE CREATION OF
BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA)
) SS
COUNTY OF PALM BEACH)


On this 30th day of ~~April~~ ^{May} 2006, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, James Comparato, who, after being duly sworn, deposes and says:

1. Affiant, James Comparato, an individual, is the Manager of WR 2, LLC, a Florida limited liability company (herein, the "Company");
2. The Company is the owner of the following described property, to wit:

Property Control Number: 08434520290190030

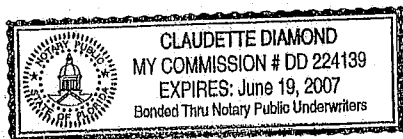
3. Affiant, James Comparato, hereby represents that he has full authority to execute all documents and instruments on behalf of the Company, relating to the Petition before the City Commission of the City of Boynton Beach, Florida, to enact an ordinance to establish the Boynton Village Community Development District (the "Proposed CDD").
4. The Property represents a portion of the real property to be included in the Proposed CDD.
5. Affiant, James Comparato, on behalf of the Company, as the sole owner of the Property in the capacity described above, hereby consents to the establishment of the Proposed CDD.

FURTHER, AFFIANT SAYETH NOT.


James Comparato

Subscribed and sworn to before me this 30 day of May 2006, by James Comparato, the Manager of WR 2, LLC, a Florida limited liability company, who personally appeared before me, [u] is personally known to me or [] produced _____ as identification.

[NOTARIAL SEAL]




Notary: 
Print Name: Claudette Diamond
Notary Public, State of Florida
My Commission Expires: June 19, 2007

EXHIBIT 3D

AFFIDAVIT OF OWNERSHIP AND CONSENT
TO THE CREATION OF
BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA)
) SS
COUNTY OF PALM BEACH)

On this 1st day of May 2006, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Scott Nelson, who, after being duly sworn, deposes and says:

1. Affiant, Scott Nelson, an individual, is the Vice President of Target Corporation, Inc., a Minnesota corporation (herein, the "Corporation");
2. The Corporation is the owner of the following described property, to wit:

Property Control Number: 08434520290030030

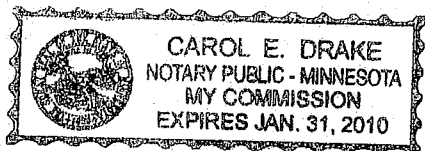
3. Affiant, Scott Nelson, hereby represents that he has full authority to execute all documents and instruments on behalf of the Corporation, relating to the Petition before the City Commission of the City of Boynton Beach, Florida, to enact an ordinance to establish the Boynton Village Community Development District (the "Proposed CDD").
4. The Property represents a portion of the real property to be included in the Proposed CDD.
5. Affiant, Scott Nelson, on behalf of the Corporation, as the sole owner of the Property in the capacity described above, hereby consents to the establishment of the Proposed CDD.

FURTHER, AFFIANT SAYETH NOT.

Scott Nelson
Scott Nelson
Vice President
Target Corporation

Subscribed and sworn to before me this 1st day of May, 2006, by Scott Nelson, the Vice President of Target Corporation, Inc., a Minnesota corporation, who personally appeared before me, is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]



Notary: Carol E. Drake
Print Name: Carol E. Drake
Notary Public, State of Minnesota
My Commission Expires: 1/31/2010

EXHIBIT 3E

AFFIDAVIT OF OWNERSHIP AND CONSENT
TO THE CREATION OF
BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA)
COUNTY OF PALM BEACH) SS

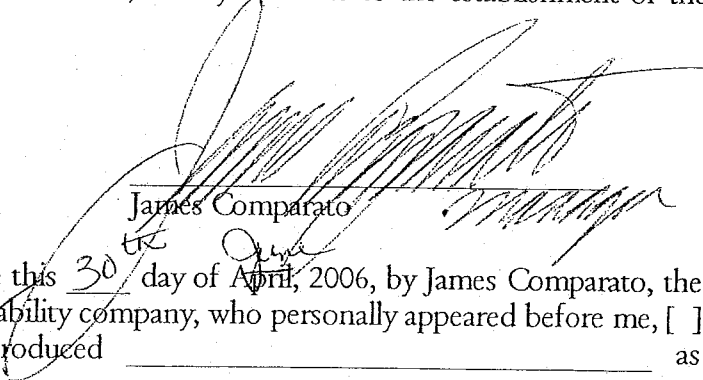
On this 30th day of ^{June} ~~April~~ 2006, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, James Comparato, who, after being duly sworn, deposes and says:

1. Affiant, James Comparato, an individual, is the Manager of WR 1, LLC a Florida limited liability company (herein, the "Company");
2. The Company is the contract purchaser of the following described property, to wit:

Property Control Numbers: 08434520290190040 and 08434520290190050

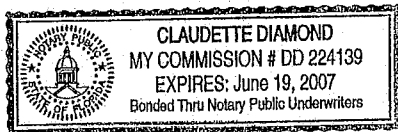
3. Affiant, James Comparato, hereby represents that he has full authority to execute all documents and instruments on behalf of the Company, relating to the Petition before the City Commission of the City of Boynton Beach, Florida, to enact an ordinance to establish the Boynton Village Community Development District (the "Proposed CDD").
4. The Property represents a portion of the real property to be included in the Proposed CDD.
5. Affiant, James Comparato, on behalf of the Company, as the contract purchaser of the Property in the capacity described above, hereby consents to the establishment of the Proposed CDD.

FURTHER, AFFIANT SAYETH NOT.


James Comparato

Subscribed and sworn to before me this 30th day of ^{June} ~~April~~, 2006, by James Comparato, the Manager of WR 1, LLC, a Florida limited liability company, who personally appeared before me, [] is personally known to me or [] produced _____ as identification.

[NOTARIAL SEAL]



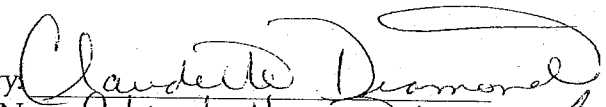
Notary: 
Print Name: Claudette Diamond
Notary Public, State of Florida
My Commission Expires: June 19, 2007

EXHIBIT 4A

ESTIMATED INFRASTRUCTURE CONSTRUCTION TIME TABLE

BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT

<u>IMPROVEMENT</u>	<u>START DATE</u>	<u>COMPLETE DATE</u>
SURFACE WATER MANAGEMENT INCLUDING RELATED EARTHWORK	FEBRUARY 2006	MAY 2007
WATER AND WASTEWATER SYSTEM	MAY 2006	JUNE 2007
ROADS, PAVING & STREET LIGHTING	JUNE 2006	AUGUST 2007
OFF-SITE IMPROVEMENTS	SEPTEMBER 2006	DECEMBER 2006

EXHIBIT 4B

CONSTRUCTION COSTS ESTIMATES

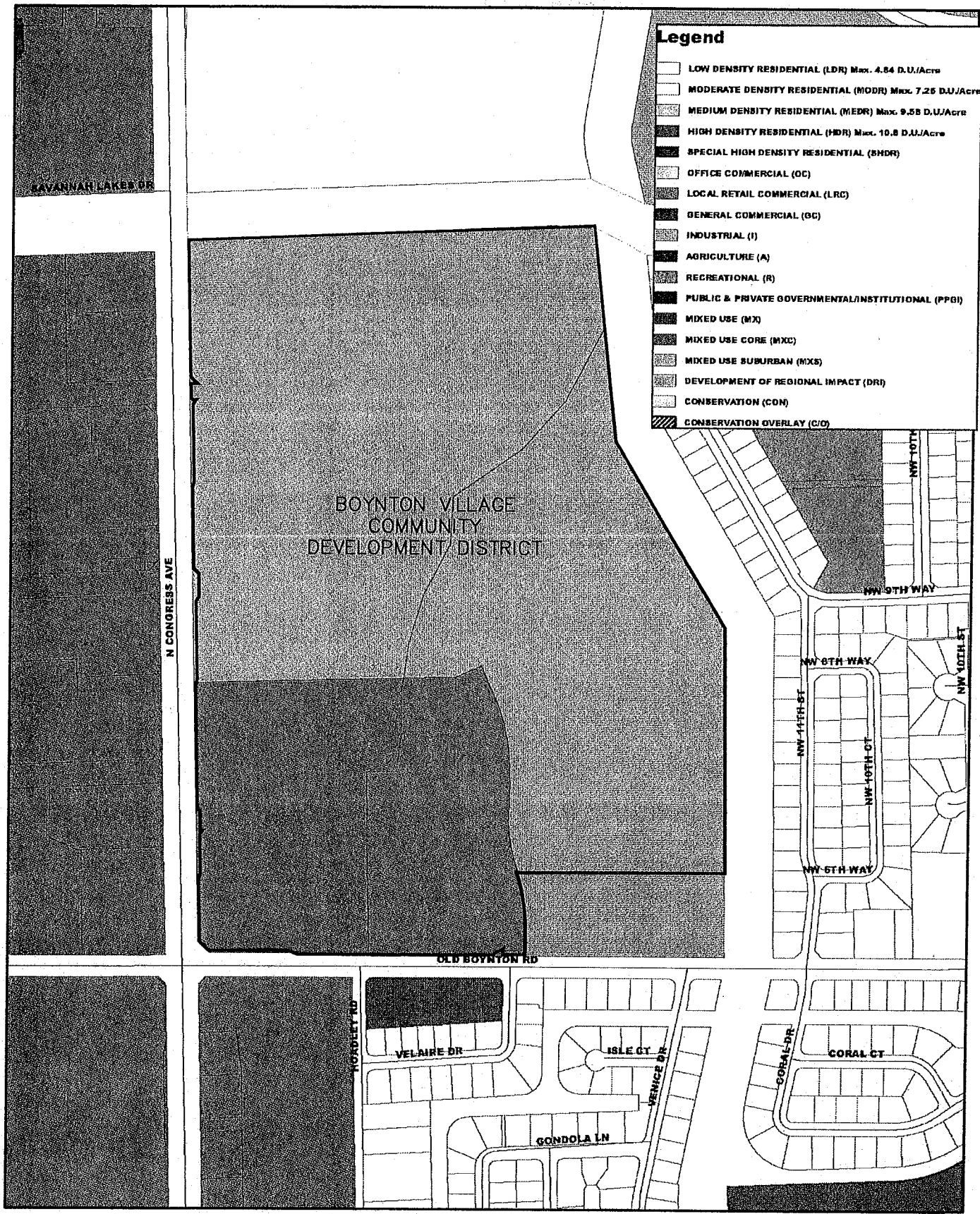
BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT

<u>IMPROVEMENT</u>	<u>COST</u>
SURFACE WATER MANAGEMENT INCLUDING RELATED EARTHWORK	\$3,655,000
WATER AND WASTEWATER SYSTEM	\$4,226,000
ROADS, PAVING & STREET LIGHTING	\$5,165,000
OFF-SITE IMPROVEMENTS	\$2,230,000
TOTAL ESTIMATED PROJECT COSTS	\$15,276,000
SOFT COSTS (ENGINEERING, SURVEY, ETC)	\$ 1,067,000
CONTINGENCY @ 10%	\$1,528,000
LAND ACQUISITION	\$3,500,000
TOTAL ESTIMATED PROJECT COSTS	\$21,371,000

EXHIBIT 5

FUTURE LAND USE MAP

BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT



- Legend**
- LOW DENSITY RESIDENTIAL (LDR) Max. 4.84 D.U./Acre
 - MODERATE DENSITY RESIDENTIAL (MODR) Max. 7.25 D.U./Acre
 - MEDIUM DENSITY RESIDENTIAL (MEDR) Max. 9.58 D.U./Acre
 - HIGH DENSITY RESIDENTIAL (HDR) Max. 10.8 D.U./Acre
 - SPECIAL HIGH DENSITY RESIDENTIAL (SHDR)
 - OFFICE COMMERCIAL (OC)
 - LOCAL RETAIL COMMERCIAL (LRC)
 - GENERAL COMMERCIAL (GC)
 - INDUSTRIAL (I)
 - AGRICULTURE (A)
 - RECREATIONAL (R)
 - PUBLIC & PRIVATE GOVERNMENTAL/INSTITUTIONAL (PPGI)
 - MIXED USE (MX)
 - MIXED USE CORE (MXC)
 - MIXED USE SUBURBAN (MXS)
 - DEVELOPMENT OF REGIONAL IMPACT (DRI)
 - CONSERVATION (CON)
 - CONSERVATION OVERLAY (C/O)

BOYNTON VILLAGE
COMMUNITY
DEVELOPMENT DISTRICT

FLUM - EXHIBIT 5

EXHIBIT 6

STATEMENT OF ESTIMATED REGULATORY COSTS

BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT

EXHIBIT 6

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

Statement
of
Estimated Regulatory Costs

June 2006



Wrathell, Hart, Hunt and Associates, LLC
Building client relationships one step at a time...

Provided by

Wrathell, Hart, Hunt and Associates, LLC
1200 N.W. 17th Avenue, Suite 13
Delray Beach, Florida 33445

Telephone: (561) 276-0889
Facsimile: (561) 276-3780
Website: www.whhassociates.com

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to establish the Boynton Village Community Development District ("District"). The proposed District will comprise approximately 101.184 acres of land located in the City of Boynton Beach, Florida (the "City") and is projected to contain approximately 1,120 residential units and 409,000 square feet of retail/office uses. The limitations on the scope of this SERC are explicitly set out in Section 190.002(2)(d), Florida Statutes ("F.S.") (governing District establishment) as follows:

"That the process of establishing such a district pursuant to uniform general law shall be fair and based only on factors material to managing and financing the service delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant (emphasis added)."

1.2 Overview of Boynton Village Community Development District

The District is designed to provide district infrastructure, services, and facilities along with their operations and maintenance to a master planned residential development containing a currently planned 458 townhouse and 662 condominium dwelling units as well as 399,000 square feet of retail and 10,000 square feet of office uses within the boundaries of the District.

A Community Development District ("CDD") is an independent unit of special purpose local government authorized by Chapter 190, F.S., to plan, finance, construct, operate and maintain community-wide infrastructure in large, planned community developments. CDDs provide a "solution to the state's planning, management and financing needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers." Section 190.002(1)(a), F.S.

A CDD is not a substitute for the local, general purpose government unit, i.e., the City or County in which the CDD lies. A CDD does not have the permitting, zoning or police possessed by general purpose governments. A CDD is an alternative means of financing, construction, operating and maintaining community infrastructure for developments, such as Boynton Village.

1.3 Requirements for Statement of Estimated Regulatory Costs

Section 120.541(2), F.S. (2005), defines the elements a statement of estimated regulatory costs must contain:

- (a) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.
- (b) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.
- (c) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, required to comply with the requirements of the ordinance. As used in this paragraph, "transactional costs" are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, and the cost of monitoring and reporting.
- (d) An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S. The City of Boynton Beach is not defined as a small City for purposes of this requirement.
- (e) Any additional information that the agency determines may be useful.
- (f) In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under Section 120.541, F.S.(1)(a) and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed ordinance.

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

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

The District serves land that comprises an approximately 101.184 - acre master planned mixed use development currently planned to contain 1,120 residential dwelling units and 409,000 square feet of retail/office uses. The estimated population of the residential portion of the District is 3,500 +/- . The District will also include a number of non-residential landowners, whose number is expected not to exceed 100.

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

There is no state agency promulgating any rule relating to this project and there is no anticipated effect of the ordinance establishing the District on state or local revenues.

3.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

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

State Governmental Entities

There will be only modest costs to various State governmental entities to implement and enforce the proposed establishment of the District. The District as established on the proposed land, will encompass under 1,000 acres, therefore, the City of Boynton Beach is the establishing entity under 190.005(2), F.S. The modest costs to various State entities to implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the District is required to file with the State and its various entities. Appendix A lists the reporting requirements. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.412, F.S., the District must pay an annual fee to the State of Florida Department of Community Affairs which offsets such costs.

City of Boynton Beach, Florida

The proposed land for the District is located within the City of Boynton Beach, Florida and consists of less than 1,000 acres. The City and its staff may process, analyze, conduct a public hearing, and vote upon the petition to establish the District. These activities will absorb some resources, however, these costs incurred by the City will be modest for a number of reasons. First, review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides much of the information needed for a staff review. Third, the City already possesses the staff needed to conduct the review without the need for new staff. Fourth, there is no capital required to review the petition. Fifth, the potential costs are offset by the required filing fee of \$15,000 included with the petition to offset any expenses the City may incur in the processing of this petition. Finally, the City routinely processes similar petitions though for entirely different subjects, for land uses and zoning changes that are far more complex than is the petition to establish a community development district.

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

3.2 Impact on State and Local Revenues

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

In this regard it is important to note that any debt obligations incurred by the District to construct its infrastructure, or for any other reason, are not debts of the State of Florida or any other of local government. In accordance with State law, debts of the District are strictly its own responsibility.

4.0 A good faith estimate of the transactional costs likely to be incurred by individuals and entities required to comply with the requirements of the ordinance.

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

The petitioner has estimated the costs for providing the capital facilities outlined in Table 1. The cost estimates are shown in Table 2. Total costs for those facilities, which may be provided, are estimated to be approximately \$17,871,000. The District may levy non-ad valorem special assessment (by a variety of names) and may issue special assessment bonds to fund the costs of these facilities. These bonds would be repaid through non-ad valorem special assessments levied on all properties in the District that may benefit from the District's infrastructure program as outlined in Table 2.

Table 1

BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT Proposed Facilities and Services

FACILITY	FUNDED	O&M	OWNERSHIP
SURFACE WATER MANAGEMENT	CDD	CDD	CDD
WATER AND WASTEWATER SYSTEM	CDD	CITY	CITY
ROADS, PAVING & STREET LIGHTING	CDD	CDD	CDD
OFF-SITE IMPROVEMENTS	CDD	CDD	CDD

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

debt service, the District may also levy a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services. However, locating in the District by new residents is completely voluntary and levy of such assessments, as well as the prospect of such assessments, are noticed and disclosed fully. So, ultimately, all owners and users of the affected property choose to accept the non-ad valorem assessments as a tradeoff for the services and facilities that the District will provide. In addition, state law requires all assessments levied by the District to be disclosed by the seller to all prospective purchasers of property within the District.

Table 2

**BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT
Estimated Costs of Construction**

CATEGORY	COST
SURFACE WATER MANAGEMENT INCLUDING RELATED EARTHWORK	\$3,655,000
WATER AND WASTEWATER SYSTEM	\$4,226,000
ROADS, PAVING & STREET LIGHTING	\$5,165,000
OFF-SITE IMPROVEMENTS	\$2,230,000
SOFT COSTS (ENGINEERING, SURVEY, ETC)	\$1,067,000
CONTINGENCY @ 10%	\$1,528,000
LAND ACQUISITION	\$3,500,000
TOTAL ESTIMATED PROJECT COSTS	\$21,371,000

A CDD provides the property owners with an alternative mechanism of providing public services, however, special assessments and other impositions levied by the District and collected by law represent the transactional costs incurred by landowners as a result of the establishment of the District. Such transactional costs should be considered in terms of costs likely to be incurred under alternative public and private mechanisms of service provision, such as other independent special districts, City or its dependent districts, or City management but financing with municipal service benefit units and municipal service taxing units which are not districts, or private entities, all of which can be grouped into three major categories: public district, public other, and private.

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

Other public entities, such as counties, are also capable of providing services, however, their costs in connection with the new services and infrastructure required by the new development, transaction

costs, would be borne by all taxpayers, unduly burdening existing taxpayers and would also be inconsistent with the State's policy of "growth paying for growth".

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

In considering transactional costs of CDDs, it shall be noted that occupants of the lands to be included within the District will receive three major classes of benefits.

First, those residents in the District will receive a higher level of public services which in most instances will be sustained over longer periods of time than would otherwise be the case.

Second, a CDD is a mechanism for assuring that the community services will be completed concurrently with development of lands within the Development. This satisfies the revised growth management legislation, and it assures that growth pays for itself without undue burden on other consumers. Establishment of the District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands.

Third, a CDD is the sole form of local governance which is specifically established to provide District landowners with planning, construction, implementation and short and long-term maintenance of community infrastructure at sustained levels of service.

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

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

5.0 An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S.

There will be little impact on small businesses because of the establishment of the District. If anything, the impact may be positive. This is because the District must competitively bid all of its contracts and competitively negotiate all of its contracts with consultants. This affords small businesses the opportunity to bid on District work.

The City of Boynton Beach has a population of 60,389 according to the Census 2000 conducted by the United States Census Bureau and is therefore not defined as a "small" city according to Section 120.52, F.S.

6.0 Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from the Petitioner's Engineer and other professionals associated with the Petitioner.

In relation to the question of whether the proposed Boynton Village Community Development District is the best possible alternative to provide community facilities and services to the project, there are several additional factors which bear importance. As an alternative to the independent CDD, the City of Boynton Beach could establish a dependent Special District for the area or establish an MSBU or MSTU. Either of these alternatives could finance the improvements contemplated in Tables 1 and 2 in a fashion similar to the proposed District.

There are a number of reasons why a dependent Special District is not the best alternative for providing community facilities and services to the Boynton Village Community. First, unlike a CDD, this alternative would require the City of Boynton Beach to administer the project and its facilities and services. As a result, the costs for these services and facilities would not be directly and wholly attributed to the land directly benefiting from them, as the case would be with a CDD. Administering a project of the size and complexity of the development program anticipated for the Boynton Village Community is a significant and expensive undertaking.

Second, a CDD is preferable from a government accountability perspective. With a CDD, residents and landowners in the District would have a focused unit of government ultimately under their direct control. The CDD can then be more responsive to resident needs without disrupting other City responsibilities. By contrast, if the City of Boynton Beach were to establish a dependent Special District, then the residents and landowners of the Boynton Village Community would take their grievances and desires to the City Commission meetings.

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

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

7.0 A description of any good faith written proposal submitted under Section 120.541 (1) (a), F.S. and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed ordinance.

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

Based upon the information provided herein, this Statement of Estimated Regulatory Costs supports the petition to establish the Boynton Village Community Development District.

**APPENDIX A
LIST OF REPORTING REQUIREMENTS**

REPORT	FL. STATUE CITATION	DATE
Annual Financial Audit	190.008/218.39	12 months after end of Fiscal Year
Annual Financial Report	190.008/218.32	12 months after end of Fiscal Year
TRIM Compliance Report	200.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1 - Statement of Financial Interest	112.3145	within 30 days of accepting the appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Facilities Report	189.415	within one year of special district's creation; then annual notice of any changes; and updated report every 5 years, 12 months prior to submission of local government's evaluation and appraisal report
Public Meetings Schedule	189.417	quarterly, semiannually, or annually
Bond Report	218.38	when issued; within 120 days after delivery of bonds
Registered Agent	189.416	within 30 days after first meeting of governing board
Proposed Budget	189.418	prior to end of current fiscal year
Public Depositor Report	280.17	annually by 11/30

EXHIBIT 7

**PROPOSED ORDINANCE TO ESTABLISH THE
BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT**