

ORDINANCE O2026-16

AN ORDINANCE OF THE CITY OF WILDWOOD, FLORIDA, ESTABLISHING AND NAMING MIDDLETON COMMUNITY DEVELOPMENT DISTRICT B IN ACCORDANCE WITH CHAPTER 190 OF THE FLORIDA STATUTES; DESCRIBING THE EXTERNAL BOUNDARIES OF THE DISTRICT; GRANTING SPECIAL POWERS; NAMING THE INITIAL MEMBERS OF THE DISTRICT'S BOARD OF SUPERVISORS; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to Chapter 190, Florida Statutes, The Villages Development Company, LLC ("Petitioner"), has petitioned the City Commission of the City of Wildwood, Florida ("Commission"), to adopt an ordinance establishing the Middleton Community Development District B ("District"), pursuant to Chapter 190, Florida Statutes; and,

WHEREAS, Petitioner is a Florida limited liability company authorized to conduct business in the State of Florida; and,

WHEREAS, pursuant to Chapter 190, all interested persons and affected units of general-purpose local government were afforded an opportunity to present oral and written comments on the petition for establishment ("Petition") at a duly noticed public hearing conducted by the Commission; and,

WHEREAS, upon consideration of the record established at that hearing, the Commission determined that the statements within the Petition are true and correct; that the establishment of the District is not inconsistent with any applicable element or portion of the state comprehensive plan or the local government comprehensive plan; that the land within the District is of sufficient size, is sufficiently compact, and sufficiently contiguous to be developable as a functionally interrelated community; that the District is the best alternative available for delivering community development services and facilities to the area served by the District; that the services and facilities of the District will not be incompatible with the capacity and uses of existing local and regional community development services and facilities and that the area to be served by the District is amenable to separate special-district governance; and,

WHEREAS, establishment of the District will constitute a timely, efficient, effective, responsive and economic way to deliver community development services in the area

described in the Petition.

NOW, THEREFORE, be it ordained by the City Commission of the City of Wildwood, Florida, as follows:

SECTION 1: RECITALS. That the recitals above are hereby incorporated as if fully set forth herein.

SECTION 2: AUTHORITY. This Ordinance is adopted in compliance with, and pursuant to, the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes.

SECTION 3: DISTRICT NAME. There is hereby established a community development district situated within the City of Wildwood, Florida, which shall be known as the "Middleton Community Development District B".

SECTION 4: EXTERNAL BOUNDARIES OF THE DISTRICT. Encompassing approximately 595.5 acres, the external boundaries of the District are described in Exhibit A attached hereto.

SECTION 5: POWERS AND FUNCTIONS. The powers and functions of the District are described in Chapter 190, Florida Statutes. Consent is hereby given to the District's Board of Supervisors to plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems and facilities described and authorized by section 190.012(3)(a), (d) and (e), Florida Statutes, as long as they do not conflict with systems and facilities provided by the City of Wildwood.

SECTION 6: BOARD OF SUPERVISORS. The five people designated to serve as initial members of the District's Board of Supervisors are as follows: Stephen Bordenkircher (Vice Chair), Brian Connelly, Beverly Huffman, Christopher Price (Chair) and Samantha Bailey. All of the above-listed persons are residents of the State of Florida and citizens of the United States of America.

SECTION 7: SEVERABILITY. If any section, sentence, clause or phrase of this Ordinance, or any particular application thereof, is held to be invalid or unconstitutional by a Court of competent jurisdiction, then said holding shall in no way affect the validity of the remaining portions of said Ordinance.

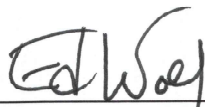
SECTION 8: EFFECTIVE DATE. This Ordinance shall take effect immediately upon its final adoption by the City Commission.

SECTION 9: SCRIVENER'S ERROR. The city attorney may correct scrivener's errors found in this ordinance by filing a corrected copy of this ordinance with the city clerk.

PASSED AND ORDAINED this 11th day of May, 2026, by the City Commission of the City of Wildwood, Florida.



CITY COMMISSION
CITY OF WILDWOOD, FLORIDA



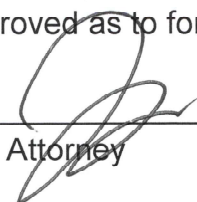
Ed Wolf, Mayor

ATTEST: Jessica Barnes
Jessica Barnes, City Clerk

First Reading: 4/27/26

Second Reading: 5/11/26

Approved as to form and Legal Sufficiency:



City Attorney

CITY OF WILDWOOD
100 North Main Street
Wildwood, FL 34785
Phone: (352) 330-1330
www.wildwood-fl.gov



#26-1378
MIDDLETON CDD B

LEGAL DESCRIPTION VERIFICATION

MAP 1A
LOCATION
MAP
APR 2026



Business Impact Estimate

This form should be included in the agenda packet for the item under which the proposed ordinance is to be considered and must be posted on the City of Wildwood website by the time notice of the proposed ordinance is published.

Proposed ordinance's title/reference: O2026-16

This Business Impact Estimate is provided in accordance with section 166.041(4), Florida Statutes. If one or more boxes are checked below, a business impact estimate is not required by state law¹ for the proposed ordinance. This Business Impact Estimate may be revised following its initial posting.

- ☐ The proposed ordinance is required for compliance with Federal or State law or regulation;
- ☐ The proposed ordinance relates to the issuance or refinancing of debt;
- ☐ The proposed ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
- ☐ The proposed ordinance is required to implement a contract or an agreement, including, but not limited to, any Federal, State, local, or private grant or other financial assistance accepted by the municipal government;
- ☐ The proposed ordinance is an emergency ordinance;
- ☐ The ordinance relates to procurement; or
- ☒ The proposed ordinance is enacted to implement the following:
 - a. Part II of Chapter 163, Florida Statutes, relating to growth policy, county and municipal planning, and land development regulation, including zoning, development orders, development agreements and development permits;
 - b. Sections 190.005 and 190.046, Florida Statutes, regarding community development districts;
 - c. Section 553.73, Florida Statutes, relating to the Florida Building Code; or
 - d. Section 633.202, Florida Statutes, relating to the Florida Fire Prevention Code.

¹ See Section 166.041(4)(c), Florida Statutes.

**PETITION TO ESTABLISH
MIDDLETON COMMUNITY DEVELOPMENT DISTRICT B**

Petitioner, The Villages Development Company, LLC, a Florida limited liability company, petitions the City of Wildwood, Florida (hereinafter referred to as "City") pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, to adopt an ordinance to establish a Community Development District and to designate the boundaries of the District, and states as follows:

1. Petitioner is a Florida limited liability company with its principal place of business at 7580 Middleton Drive, Middleton, FL 34762.

2. The boundary of the District comprises approximately 595.5 acres. A map showing the location of the District is attached as **Exhibit 1**. All of the land in the proposed District is within the City.

3. A sketch and metes and bounds legal description of the external boundaries of the District is attached as **Exhibit 2**.

4. Attached as **Exhibit 3** is documentation constituting written consent to establishment of the District by the owners of the real property to be included in the District.

5. The five (5) persons designated to serve as the initial members of the Board of Supervisors of the District are named in **Exhibit 4** attached hereto.

6. The proposed name of the District is Middleton Community Development District B.

7. The major trunk water mains, sewer interceptors, and outfalls currently in existence on the property within the District are identified on **Exhibit 5** attached hereto.

8. The proposed timetables and related estimates of cost to construct the District services and facilities, based upon available data, are attached as **Exhibit 6**.

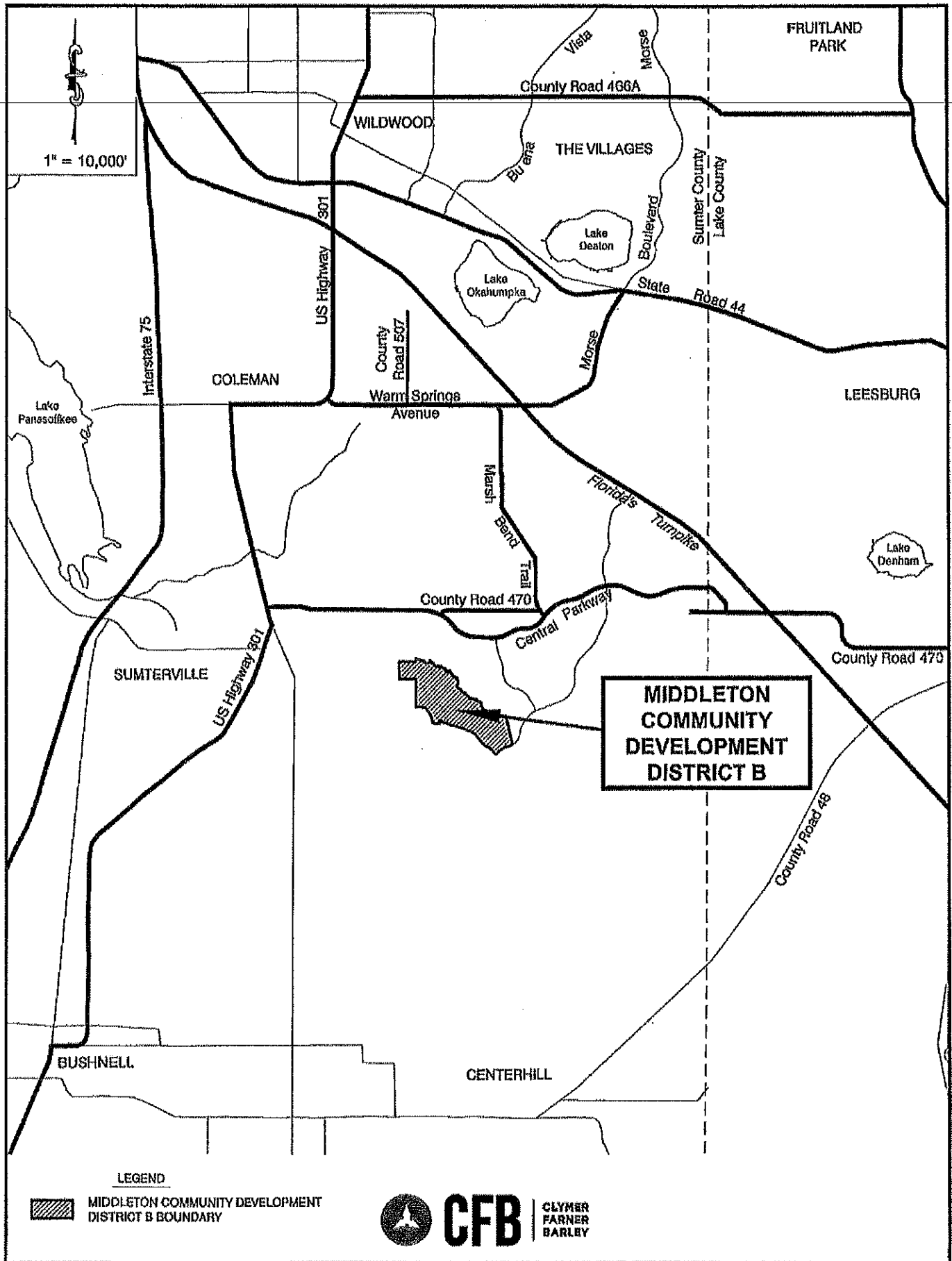
9. All of the property to be included in the District, as shown in **Exhibit 7** will be developed pursuant to the approved development plan of The Villages of Southern Oaks (VOSO) Age Restricted Development.

10. The Statement of Estimated Regulatory Costs of the granting of this Petition and the establishment of the District is attached as **Exhibit 8**.

WHEREFORE, Petitioner respectfully requests the City to:

A. Schedule a public hearing on April 27, 2026 and May 11, 2026 to consider this Petition filed pursuant to the uniform procedures set forth in Section 190.005(2), Florida Statutes.

EXHIBIT 1



GENERAL LOCATION MAP

SKETCH OF DESCRIPTION
(NOT A BOUNDARY SURVEY)

MIDDLETON CDD B (CREATION)

595.5 ACRES±

EXHIBIT "2"
SHEET 1 OF 4

LEGAL DESCRIPTION

A PARCEL OF LAND LYING WITHIN SECTIONS 16, 17, 20, 21, 22, 27 AND 28, TOWNSHIP 20 SOUTH, RANGE 23 EAST, SUMTER COUNTY, FLORIDA; INCLUDING TRACT "P" OF MIDDLETON UNIT NO. 2, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 20, PAGES 29, 29A THROUGH 29N, PUBLIC RECORDS OF SUMTER COUNTY, FLORIDA; ALSO INCLUDING TRACTS "C" AND "D" OF MIDDLETON UNIT NO. 3, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 21, PAGES 6, 6A THROUGH 6"O", PUBLIC RECORDS OF SUMTER COUNTY, FLORIDA; ALSO INCLUDING TRACT "O" OF MIDDLETON UNIT NO. 6, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 22, PAGES 34, 34A THROUGH 34F, PUBLIC RECORDS OF SUMTER COUNTY, FLORIDA; ALSO INCLUDING TRACT "I" AND A PORTION OF TRACTS "E" AND "H" OF MIDDLETON UNIT NO. 7, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 22, PAGES 44, 44A THROUGH 44H, PUBLIC RECORDS OF SUMTER COUNTY, FLORIDA; AND ALSO INCLUDING TRACT "C" OF MIDDLETON UNIT NO. 9, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 23, PAGES 26, 26A THROUGH 26"1", PUBLIC RECORDS OF SUMTER COUNTY, FLORIDA. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 17; THENCE ALONG THE WEST THEREOF RUN N00°05'18"W, 231.20 FEET TO THE NORTHWEST CORNER OF AFORESAID TRACT "P" PER THE PLAT OF MIDDLETON UNIT NO. 2; THENCE ALONG THE NORTHERLY BOUNDARY LINE OF SAID TRACT "P" FOR THE FOLLOWING COURSES: RUN N89°58'52"E, 41.99 FEET; THENCE S54°27'37"E, 24.02 FEET; THENCE S73°51'59"E, 23.64 FEET; THENCE N82°52'18"E, 30.82 FEET; THENCE S33°28'19"E, 22.21 FEET; THENCE S76°34'07"E, 59.62 FEET; THENCE S71°01'43"E, 18.67 FEET; THENCE N41°08'57"E, 12.93 FEET; THENCE S57°34'37"E, 38.45 FEET; THENCE S67°22'21"E, 46.97 FEET; THENCE S73°41'16"E, 66.02 FEET; THENCE S14°57'18"E, 49.97 FEET; THENCE N83°18'05"E, 48.78 FEET; THENCE S03°38'04"W, 20.29 FEET; THENCE S08°37'36"E, 19.85 FEET; THENCE S71°11'40"E, 40.47 FEET; THENCE N32°05'04"E, 34.00 FEET; THENCE S89°33'31"E, 21.81 FEET; THENCE N80°51'50"E, 71.22 FEET; THENCE N82°27'52"E, 78.45 FEET; THENCE S20°52'21"E, 17.08 FEET; THENCE S30°24'58"E, 24.01 FEET; THENCE S57°09'14"E, 51.93 FEET; THENCE S11°39'43"E, 22.44 FEET; THENCE S29°48'21"E, 30.74 FEET; THENCE S33°45'05"E, 44.30 FEET; THENCE S59°04'09"E, 37.84 FEET; THENCE N80°50'05"E, 46.60 FEET; THENCE S29°37'10"E, 12.40 FEET; THENCE S02°30'22"E, 37.39 FEET; THENCE S40°56'41"E, 22.69 FEET; THENCE S86°35'13"E, 39.54 FEET; THENCE N09°30'06"E, 38.99 FEET; THENCE N47°22'41"E, 60.46 FEET; THENCE N55°02'53"E, 39.76 FEET; THENCE S68°47'11"E, 30.84 FEET; THENCE S71°43'50"E, 41.82 FEET; THENCE N82°14'25"E, 42.10 FEET; THENCE N83°27'00"E, 34.22 FEET; THENCE N20°13'17"E, 27.80 FEET; THENCE N01°09'11"E, 50.04 FEET; THENCE N10°15'00"W, 40.85 FEET; THENCE S38°03'25"E, 27.66 FEET; THENCE N71°55'26"E, 40.80 FEET; THENCE S43°51'44"E, 13.28 FEET; THENCE S14°47'59"E, 44.39 FEET; THENCE S33°04'10"E, 44.26 FEET; THENCE N83°21'23"E, 26.20 FEET; THENCE N68°22'05"E, 28.86 FEET; THENCE S38°56'09"E, 22.39 FEET; THENCE S23°21'54"E, 54.76 FEET; THENCE S61°38'32"E, 45.00 FEET; THENCE N83°06'49"E, 18.20 FEET; THENCE S18°01'23"E, 15.79 FEET; THENCE N79°04'22"W, 36.58 FEET; THENCE S55°38'55"W, 30.69 FEET; THENCE S11°45'01"E, 15.82 FEET; THENCE S33°32'12"E, 47.41 FEET; THENCE S86°44'49"E, 29.75 FEET; THENCE S62°05'06"E, 17.67 FEET; THENCE S14°09'53"E, 28.13 FEET; THENCE S55°08'50"E, 42.30 FEET; THENCE S65°50'11"E, 50.01 FEET; THENCE S69°31'11"E, 49.84 FEET; THENCE S89°29'44"E, 28.74 FEET; THENCE S41°15'45"E, 42.09 FEET; THENCE S43°43'28"E, 63.56 FEET; THENCE S50°02'28"E, 30.68 FEET; THENCE S72°09'18"E, 35.91 FEET; THENCE N46°46'01"E, 41.05 FEET; THENCE N19°53'03"E, 13.35 FEET; THENCE N24°33'31"W, 49.73 FEET; THENCE N55°55'52"E, 22.78 FEET; THENCE N82°54'35"E, 35.76 FEET; THENCE S89°31'17"E, 20.23 FEET; THENCE S23°00'24"W, 30.02 FEET; THENCE S14°23'33"W, 28.55 FEET; THENCE S25°50'18"E, 35.61 FEET; THENCE S51°47'04"E, 36.37 FEET; THENCE N87°50'27"E, 24.82 FEET; THENCE N24°42'54"E, 24.80 FEET; THENCE N66°54'13"E, 17.45 FEET; THENCE S29°13'15"E, 46.80 FEET; THENCE S39°48'24"E, 37.81 FEET; THENCE S62°35'42"E, 33.61 FEET; THENCE N44°36'27"E, 24.15 FEET; THENCE N00°52'48"E, 44.02 FEET; THENCE N16°29'10"E, 80.95 FEET; THENCE S42°21'54"E, 72.52 FEET; THENCE S52°07'54"E, 41.15 FEET; THENCE N80°09'27"E, 0.61 FEET; THENCE S13°41'17"E, 17.20 FEET; THENCE S69°48'49"E, 33.76 FEET; THENCE S62°27'27"E, 22.21 FEET; THENCE S40°42'26"E, 32.53 FEET; THENCE S30°24'33"E, 43.45 FEET; THENCE S60°32'00"E, 26.05 FEET; THENCE S64°57'12"E, 20.07 FEET; THENCE N56°58'25"E, 27.41 FEET; THENCE N35°00'06"E, 49.13 FEET; THENCE S74°37'25"E, 17.77 FEET; THENCE S66°47'01"E, 45.24 FEET; THENCE S62°54'44"E, 38.92 FEET; THENCE S13°50'54"E, 32.84 FEET; THENCE S25°03'35"W, 22.90 FEET; THENCE S21°36'57"E, 26.02 FEET; THENCE S21°36'04"E, 28.42 FEET; THENCE S12°26'59"W, 32.89 FEET; THENCE S20°47'55"W, 28.62 FEET; THENCE S13°09'15"E, 16.15 FEET; THENCE S42°19'57"E, 40.55 FEET; THENCE N83°57'00"E, 35.37 FEET; THENCE N35°59'14"E, 46.80 FEET; THENCE N45°43'53"E, 22.71 FEET; THENCE S72°02'10"E, 51.01 FEET; THENCE S20°32'20"E, 21.53 FEET; THENCE S53°51'50"W, 32.66 FEET; THENCE S23°52'04"W, 19.10 FEET; THENCE S40°24'30"E, 32.67 FEET; THENCE N73°31'07"E, 27.25 FEET; THENCE S67°21'52"E, 30.76 FEET; THENCE S35°13'27"E, 53.94 FEET; THENCE S88°48'52"E, 26.92 FEET; THENCE N80°31'24"E, 41.45 FEET; THENCE N46°52'42"E, 24.10 FEET; THENCE N15°50'51"W, 31.16 FEET; THENCE N09°41'37"E, 53.10 FEET; THENCE N29°52'06"E, 44.12 FEET; THENCE S67°04'38"E, 19.96 FEET; THENCE S16°48'27"E, 56.50 FEET; THENCE S38°20'51"E, 25.78 FEET; THENCE S15°49'12"W, 70.54 FEET; THENCE S57°55'31"E, 20.69 FEET; THENCE N77°05'20"E, 22.03 FEET; THENCE S32°34'23"E, 41.62 FEET; THENCE S29°26'56"E, 66.02 FEET; THENCE S49°46'56"E, 22.13 FEET; THENCE S42°14'37"E, 26.64 FEET; THENCE S72°21'23"E, 60.77 FEET; THENCE S23°31'08"W, 52.56 FEET; THENCE S02°14'50"E, 43.15 FEET; THENCE S35°06'04"E, 42.28 FEET; THENCE S65°45'54"E, 39.73 FEET; THENCE N89°00'28"E, 23.62 FEET; THENCE N83°18'32"E, 28.33 FEET;

CONTINUED ON SHEET 2



Kaye M. Jameson 03/13/26
KAYE M. JAMESON PROFESSIONAL SURVEYOR & MAPPER
FLORIDA REGISTRATION NO. 5912 JOB SP2025.04215

GENERAL NOTES:

1. THIS SKETCH OR THE COPIES THEREOF ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER (IF A HARD COPY), OR THE ADOBE PDF CONTAINING THE ELECTRONIC SIGNATURE HAS NOT BEEN VALIDATED TO BE THE ORIGINAL SIGNED AND SEALED VERSION (IF AN ELECTRONIC FILE). IF AN ELECTRONIC FILE, PRINTED COPIES OF THE SURVEY MAP ARE NOT CONSIDERED TO BE A VALID SIGNED AND SEALED COPY.
2. THIS SKETCH WAS PREPARED FOR DESCRIPTION PURPOSES ONLY AND DOES NOT REPRESENT A BOUNDARY SURVEY.



SKETCH OF DESCRIPTION
(NOT A BOUNDARY SURVEY)

EXHIBIT "2"
SHEET 2 OF 4

LEGAL DESCRIPTION

CONTINUED FROM SHEET 1

THENCE S40°54'21"E, 30.59 FEET; THENCE S04°48'40"W, 36.14 FEET; THENCE S12°03'31"E, 22.00 FEET; THENCE S42°53'36"E, 21.97 FEET; THENCE S75°18'48"E, 76.98 FEET; THENCE S09°14'40"E, 63.46 FEET; THENCE N64°07'59"E, 33.33 FEET; THENCE N88°30'31"E, 46.30 FEET; THENCE S58°01'03"E, 19.89 FEET; THENCE S10°47'00"E, 41.35 FEET; THENCE S38°58'32"W, 14.85 FEET; THENCE N80°08'58"W, 20.23 FEET; THENCE S83°21'33"W, 12.40 FEET; THENCE S25°28'41"W, 17.80 FEET; THENCE S12°09'13"E, 45.82 FEET; THENCE S26°46'29"E, 22.80 FEET TO THE NORTHEAST CORNER OF AFORESAID TRACT "D" PER THE PLAT OF MIDDLETON UNIT NO. 3; THENCE ALONG THE NORTHERLY BOUNDARY LINE OF SAID TRACT "D" AND THE SOUTHERLY EXTENSION THEREOF FOR THE FOLLOWING COURSES: THENCE CONTINUE S28°46'29"E, 63.88 FEET; THENCE S58°58'02"E, 55.88 FEET; THENCE S40°27'25"E, 39.13 FEET; THENCE S07°05'40"E, 23.42 FEET; THENCE S39°55'07"W, 39.47 FEET; THENCE S20°59'49"W, 69.35 FEET; THENCE S03°17'19"E, 58.94 FEET; THENCE S16°44'07"E, 61.58 FEET; THENCE S03°36'36"W, 31.38 FEET; THENCE S29°05'22"W, 34.94 FEET; THENCE S58°13'01"W, 41.31 FEET; THENCE S26°48'24"W, 26.52 FEET; THENCE S09°30'40"E, 36.09 FEET; THENCE S11°02'22"E, 28.45 FEET; THENCE S10°18'50"E, 59.35 FEET; THENCE S38°39'24"E, 71.51 FEET; THENCE S00°57'10"W, 31.69 FEET; THENCE S33°00'10"E, 39.77 FEET; THENCE S78°15'21"E, 70.46 FEET; THENCE S53°28'56"E, 62.57 FEET; THENCE S51°43'45"E, 77.93 FEET; THENCE S52°23'58"E, 71.42 FEET; THENCE S10°41'58"E, 37.87 FEET; THENCE S23°31'10"E, 61.84 FEET; THENCE S86°27'53"E, 49.90 FEET; THENCE S45°07'03"E, 34.80 FEET; THENCE S51°39'47"E, 39.53 FEET; THENCE S81°53'55"E, 24.25 FEET; THENCE N86°26'08"E, 71.05 FEET; THENCE S54°22'39"E, 42.97 FEET; THENCE S40°29'53"E, 47.33 FEET; THENCE S29°13'29"E, 27.01 FEET; THENCE S16°25'28"W, 38.50 FEET; THENCE S16°51'01"E, 71.65 FEET TO A POINT ON THE WESTERLY EXTENSION OF THE NORTHERLY BOUNDARY LINE OF AFORESAID TRACT "C" PER THE PLAT OF MIDDLETON UNIT NO. 3; THENCE ALONG SAID WESTERLY EXTENSION AND THE NORTHERLY BOUNDARY LINE OF SAID TRACT "C" FOR THE FOLLOWING COURSES: RUN S77°49'37"E, 60.31 FEET; THENCE S71°36'55"E, 44.79 FEET; THENCE S80°38'30"E, 67.27 FEET; THENCE S55°12'14"E, 95.36 FEET; THENCE S28°27'28"E, 64.00 FEET; THENCE S55°48'13"E, 70.43 FEET; THENCE S50°50'49"E, 57.38 FEET; THENCE S00°50'15"E, 15.80 FEET; THENCE S26°35'42"E, 14.49 FEET; THENCE S65°55'44"E, 34.96 FEET; THENCE N29°38'07"E, 53.92 FEET; THENCE S57°02'08"E, 17.15 FEET; THENCE S82°07'16"E, 30.19 FEET; THENCE S62°16'18"E, 23.94 FEET; THENCE S24°44'48"E, 22.52 FEET; THENCE S69°21'30"E, 39.97 FEET; THENCE N61°13'38"E, 14.80 FEET; THENCE S86°50'88"E, 28.68 FEET; THENCE S87°14'46"E, 79.02 FEET; THENCE N48°51'23"E, 18.60 FEET; THENCE S86°31'28"E, 17.42 FEET; THENCE S09°43'38"W, 24.07 FEET; THENCE S21°10'53"E, 18.91 FEET; THENCE S75°41'28"E, 38.07 FEET; THENCE N47°52'13"E, 73.18 FEET; THENCE S72°49'24"E, 32.24 FEET TO THE NORTHWEST CORNER OF AFORESAID TRACT "O" PER THE PLAT OF MIDDLETON UNIT NO. 6; THENCE ALONG THE NORTHERLY BOUNDARY LINE OF SAID TRACT "O" AND THE SOUTHERLY EXTENSION THEREOF FOR THE FOLLOWING COURSES: CONTINUE S72°49'24"E, 7.50 FEET; THENCE N79°50'28"E, 45.53 FEET; THENCE S44°45'51"E, 26.81 FEET; THENCE S36°47'33"W, 51.35 FEET; THENCE S19°39'57"E, 31.82 FEET; THENCE S74°25'02"E, 37.55 FEET; THENCE S56°08'17"E, 56.85 FEET; THENCE S88°44'50"E, 54.65 FEET; THENCE S47°58'33"E, 50.02 FEET; THENCE S29°09'04"E, 57.37 FEET; THENCE S83°26'42"E, 27.65 FEET; THENCE N89°35'16"E, 30.44 FEET; THENCE N04°49'56"E, 28.03 FEET; THENCE N27°25'11"E, 13.31 FEET; THENCE S73°45'08"E, 32.76 FEET; THENCE S44°05'29"E, 64.88 FEET; THENCE S03°06'35"W, 28.68 FEET; THENCE S44°46'15"W, 14.85 FEET; THENCE S35°27'29"E, 36.66 FEET; THENCE S15°31'23"E, 44.71 FEET; THENCE S07°07'16"W, 31.66 FEET; THENCE S16°54'39"E, 50.72 FEET; THENCE S23°53'28"E, 108.39 FEET; THENCE S10°47'34"E, 47.47 FEET; THENCE S01°15'38"W, 37.57 FEET; THENCE S18°21'30"E, 44.92 FEET; THENCE DEPARTING SAID SOUTHERLY EXTENSION AND BOUNDARY LINE OF SAID TRACT "O" RUN S13°28'26"E, 31.38 FEET; THENCE S32°04'12"E, 20.90 FEET TO THE MOST NORTHERLY CORNER OF AFORESAID TRACT "H" PER THE PLAT OF MIDDLETON UNIT NO. 7; THENCE ALONG THE NORTHERLY BOUNDARY LINE OF SAID TRACT "H" FOR THE FOLLOWING COURSES: CONTINUE S32°04'12"E, 52.66 FEET; THENCE S60°44'15"E, 54.74 FEET; THENCE S61°19'04"E, 77.24 FEET; THENCE S73°02'32"E, 76.51 FEET; THENCE S69°13'17"E, 67.51 FEET; THENCE S69°53'02"E, 59.19 FEET; THENCE S65°41'50"E, 56.49 FEET; THENCE S88°40'49"E, 65.58 FEET; THENCE S65°27'29"E, 60.58 FEET; THENCE S70°49'11"E, 67.19 FEET; THENCE S67°01'57"E, 88.47 FEET; THENCE S69°37'51"E, 90.22 FEET; THENCE S68°54'01"E, 138.94 FEET; THENCE S68°34'28"E, 110.27 FEET; THENCE S87°37'36"E, 130.33 FEET; THENCE S69°36'23"E, 123.41 FEET; THENCE S63°45'00"E, 13.33 FEET; THENCE S70°04'46"E, 136.57 FEET; THENCE S83°56'47"E, 74.70 FEET; THENCE N86°07'25"E, 2.26 FEET; THENCE DEPARTING THE NORTHERLY BOUNDARY LINE OF SAID TRACT "H" CONTINUE N86°07'25"E, 75.74 FEET TO A POINT ON THE NORTHERLY BOUNDARY LINE OF AFORESAID TRACT "H"; THENCE ALONG THE NORTHERLY BOUNDARY LINE OF SAID TRACT "H" FOR THE FOLLOWING COURSES: CONTINUE N86°07'25"E, 50.34 FEET; THENCE N88°18'46"E, 89.91 FEET; THENCE N88°38'58"E, 55.97 FEET TO THE WEST LINE OF AFORESAID TRACT "E" OF MIDDLETON UNIT NO. 7; THENCE DEPARTING SAID NORTHERLY BOUNDARY LINE OF TRACT "H" AND WEST LINE OF TRACT "E" CONTINUE N88°38'58"E, 17.01 FEET; THENCE S85°36'14"E, 13.64 FEET TO THE EAST LINE OF AFORESAID TRACT "E" OF MIDDLETON UNIT NO. 7 AND THE NORTH BOUNDARY LINE OF AFORESAID TRACT "1"; THENCE ALONG THE NORTHERLY BOUNDARY LINE OF SAID TRACT "1" FOR THE FOLLOWING COURSES: THENCE DEPARTING THE EAST LINE OF SAID TRACT "E" CONTINUE S85°36'14"E, 28.20 FEET; THENCE S73°29'38"E, 33.38 FEET; THENCE S83°47'11"E, 38.33 FEET TO THE MOST NORTHERLY CORNER OF AFORESAID TRACT "C" PER THE PLAT OF MIDDLETON UNIT NO. 9; THENCE ALONG THE EASTERLY BOUNDARY LINE OF SAID TRACT "C" FOR THE FOLLOWING COURSES: RUN S17°54'46"E, 156.92 FEET; THENCE S11°43'01"E, 97.62 FEET; THENCE S13°43'09"E, 149.92 FEET; THENCE S13°16'06"E, 103.27 FEET; THENCE S13°38'48"E, 89.52 FEET; THENCE S11°38'19"E, 35.34 FEET; THENCE S17°31'35"E, 102.81 FEET; THENCE S08°46'19"E, 119.86 FEET; THENCE S08°12'59"E, 89.23 FEET; THENCE S15°37'10"E, 86.47 FEET; THENCE S14°25'47"E, 151.88 FEET; THENCE S14°36'16"E, 86.84 FEET; THENCE S08°06'48"E, 94.25 FEET; THENCE S15°34'22"E, 85.36 FEET; THENCE S13°32'23"E, 90.42 FEET; THENCE S07°51'44"E, 61.09 FEET; THENCE S11°19'18"E, 116.12 FEET; THENCE S13°41'39"E, 17.80 FEET; THENCE S14°09'48"E, 75.04 FEET; THENCE S20°19'23"E, 78.46 FEET; THENCE S12°12'44"E, 108.26 FEET;

CONTINUED ON SHEET 3

JOB SP2025.04216



SKETCH OF DESCRIPTION
(NOT A BOUNDARY SURVEY)

EXHIBIT "2"
SHEET 3 OF 4

LEGAL DESCRIPTION

CONTINUED FROM SHEET

THENCE S13°22'25"E, 143.24 FEET; THENCE S12°13'21"E, 122.74 FEET; THENCE S13°13'37"E, 14.69 FEET TO THE MOST EASTERLY CORNER OF SAID TRACT "C"; THENCE ALONG THE SOUTHERLY BOUNDARY LINE THEREOF AND THE WESTERLY EXTENSION OF SAID TRACT "C" RUN S56°04'36"W, 94.20 FEET; THENCE DEPARTING SAID WESTERLY EXTENSION OF SAID BOUNDARY LINE OF TRACT "C" RUN S81°32'02"W, 30.89 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 1,599.74 FEET AND A CHORD BEARING AND DISTANCE OF S66°58'51"W, 395.35 FEET TO WHICH A RADIAL LINE BEARS S30°07'01"E; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 14°11'46", AN ARC DISTANCE OF 396.36 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1,400.00 FEET AND A CHORD BEARING AND DISTANCE OF S60°00'10"W, 745.41 FEET TO WHICH A RADIAL LINE BEARS N14°33'29"W; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°52'43", AN ARC DISTANCE OF 754.51 FEET TO THE POINT OF TANGENCY; THENCE S44°33'48"W, 204.64 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 116.50 FEET AND A CHORD BEARING AND DISTANCE OF S82°45'37"W, 37.68 FEET TO WHICH A RADIAL LINE BEARS S16°32'43"E; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 18°36'40", AN ARC DISTANCE OF 37.84 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 108.50 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 01°31'38", AN ARC DISTANCE OF 2.89 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 116.50 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 50°58'34", AN ARC DISTANCE OF 1,130.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25°15'27", AN ARC DISTANCE OF 498.13 FEET TO THE POINT OF TANGENCY; THENCE N38°29'06"W, 98.34 FEET; THENCE N42°54'56"W, 67.65 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1,270.00 FEET AND A CHORD BEARING AND DISTANCE OF N51°26'11"W, 592.57 FEET TO WHICH A RADIAL LINE BEARS N52°03'16"E; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 28°58'56", AN ARC DISTANCE OF 598.08 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1,170.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29°03'33", AN ARC DISTANCE OF 593.40 FEET TO THE POINT OF TANGENCY; THENCE N68°43'46"W, 641.67 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 2,020.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 06°52'30", AN ARC DISTANCE OF 242.38 FEET TO THE POINT OF TANGENCY; THENCE N75°36'16"W, 754.43 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 4,380.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 05°58'54", AN ARC DISTANCE OF 457.28 FEET; THENCE ALONG A NON-TANGENT LINE RUN N65°47'59"W, 87.97 FEET; THENCE N89°00'01"W, 99.14 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 116.50 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 50°58'34", AN ARC DISTANCE OF 103.65 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 108.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 209°41'52", AN ARC DISTANCE OF 397.10 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 128.83 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 42°03'43", AN ARC DISTANCE OF 94.58 FEET; THENCE ALONG A NON-TANGENT LINE RUN N89°08'18"W, 357.54 FEET; THENCE N67°09'24"W, 66.47 FEET; THENCE N57°00'07"W, 55.36 FEET; THENCE N44°00'18"W, 57.82 FEET; THENCE N29°28'41"W, 70.46 FEET; THENCE N18°33'12"W, 420.00 FEET; THENCE N18°24'51"W, 150.46 FEET; THENCE N26°22'12"W, 51.84 FEET; THENCE N38°58'42"W, 38.51 FEET; THENCE N39°17'40"W, 210.00 FEET; THENCE N38°57'10"W, 67.76 FEET; THENCE N33°28'35"W, 67.21 FEET; THENCE N26°51'30"W, 86.75 FEET; THENCE N37°25'46"W, 55.38 FEET; THENCE N46°33'06"W, 46.77 FEET; THENCE N57°02'31"W, 55.38 FEET; THENCE N66°09'51"W, 46.77 FEET; THENCE N76°39'15"W, 53.00 FEET; THENCE N85°45'39"W, 639.70 FEET TO THE WEST LINE OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF AFORESAID SECTION 20; THENCE ALONG SAID WEST LINE RUN N00°24'67"E, 2,148.63 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 17; THENCE ALONG THE SOUTH LINE THEREOF RUN N89°35'34"W, 1,334.84 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE ALONG THE WEST LINE THEREOF RUN N00°04'35"W, 1,330.43 FEET TO THE NORTHWEST CORNER THEREOF; THENCE ALONG THE NORTH LINE THEREOF RUN S89°37'37"E, 1,334.55 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THAT PORTION WITHIN THE RIGHT OF WAY OF BARR BOULEVARD PER THE AFORESAID PLAT OF MIDDLETON UNIT NO. 6.

JOB SP2025.04215



SKETCH OF DESCRIPTION (NOT A BOUNDARY SURVEY)



NORTH



1 inch = 2000 feet

EXHIBIT "2"
SHEET 4 OF 4

SECTION 17

SECTION 16

SECTION 15

SECTION 20

SECTION 21

SECTION 22

SECTION 29

SECTION 28

SECTION 27

MIDDLETON
UNIT NO. 2
PLAT BOOK 20,
PAGES 29-29N

MIDDLETON
UNIT NO. 3
PLAT BOOK 21,
PAGES 6-6"O

MIDDLETON
UNIT NO. 6
PLAT BOOK
22, PAGES
34-34F

MIDDLETON
UNIT NO. 7
PLAT BOOK
22, PAGES
44-44H

MIDDLETON
UNIT NO. 9
PLAT BOOK
23, PAGES
26-26"1"

LEGEND:

LB = LICENSED BUSINESS
(R) = RADIAL
A = CENTRAL ANGLE
R = RADIUS
L = ARC LENGTH
CB = CHORD BEARING
CH = CHORD LENGTH
ORB = OFFICIAL RECORDS BOOK
PO = PAGE

JOB SP2025.04216



EXHIBIT 3

**CONSENT TO THE ESTABLISHMENT OF
MIDDLETON COMMUNITY DEVELOPMENT DISTRICT B**

The undersigned, being the owner of the property described in Exhibit 2 to the Petition to Establish Middleton Community Development District B, hereby consent to the Petition to Establish Middleton Community Development District B, dated the 25th of March, 2026.

**THE VILLAGES DEVELOPMENT
COMPANY, LLC,**
a Florida limited liability company

By: VDC MANAGER, LLC,
a Florida limited liability company,
its Manager

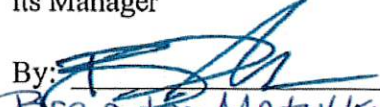
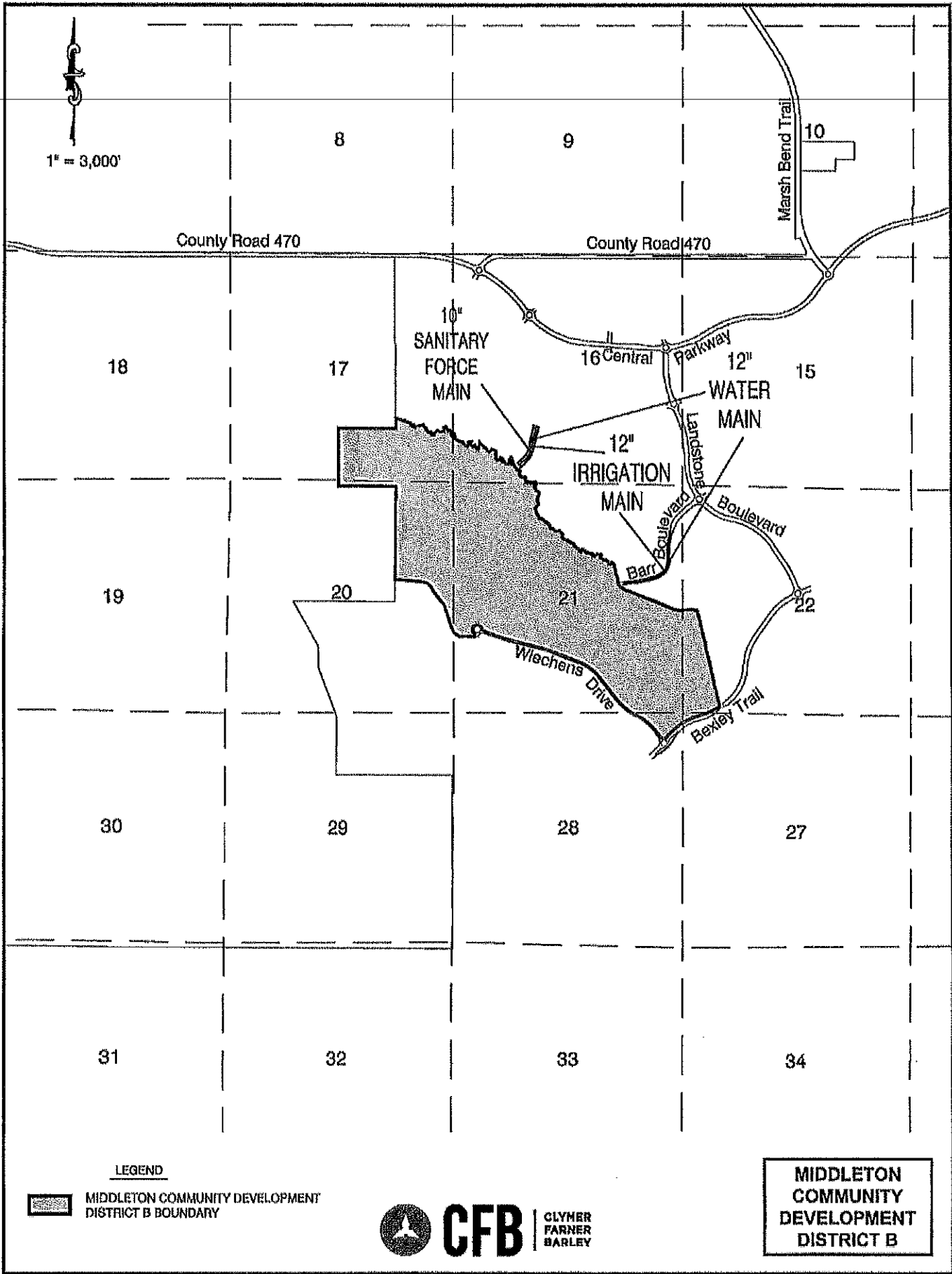
By: 
Braden Matulka, Manager

EXHIBIT 4

BOARD OF SUPERVISORS MIDDLETON COMMUNITY DEVELOPMENT DISTRICT B

1. Stephen Bordenkircher (Vice Chair)
2. Brian Connelly
3. Beverly Huffman
4. Christopher Price (Chair)
5. Samantha Bailey

EXHIBIT 5



MIDDLETON COMMUNITY DEVELOPMENT DISTRICT B

EXHIBIT 6

MIDDLETON COMMUNITY DEVELOPMENT DISTRICT - B SUMMARY OF ESTIMATED DISTRICT ELIGIBLE CONSTRUCTION COSTS BY TYPE (2027 PROJECT)

COMMUNITY-WIDE IMPROVEMENTS ELIGIBLE FOR DISTRICT FUNDING

ARTERIAL AND COLLECTOR ROADS & TRAFFIC SIGNALIZATION	\$ 10,337,470
ARTERIAL AND COLLECTOR ROAD DRAINAGE	\$ 2,926,918
MULTI-USE PATHS, BRIDGES, AND TUNNELS	\$ 693,741
LANDSCAPING & IRRIGATION ²	\$ 6,552,347
SUBTOTAL:	\$ 20,510,476

NON-COMMUNITY-WIDE IMPROVEMENTS ELIGIBLE FOR DISTRICT FUNDING

SUBDIVISION ROADS	\$ 24,075,865
SUBDIVISION DRAINAGE	\$ 17,746,937
STORMWATER-EARTHWORK, GRADING, & COLLECTION SYSTEM ¹	\$ 175,796,455
WETLAND & WILDLIFE MITIGATION	\$ 1,291,315
LANDSCAPING & IRRIGATION ²	\$ 7,804,108
BOUNDARY SECURITY BUFFERS/WALLS & FENCING IN COMMON AREAS	\$ 2,355,130
PROJECT ENTRY FEATURES	\$ 392,408
SUBTOTAL:	\$ 229,462,218

TOTAL ESTIMATED DISTRICT ELIGIBLE COSTS³: \$ 249,972,694

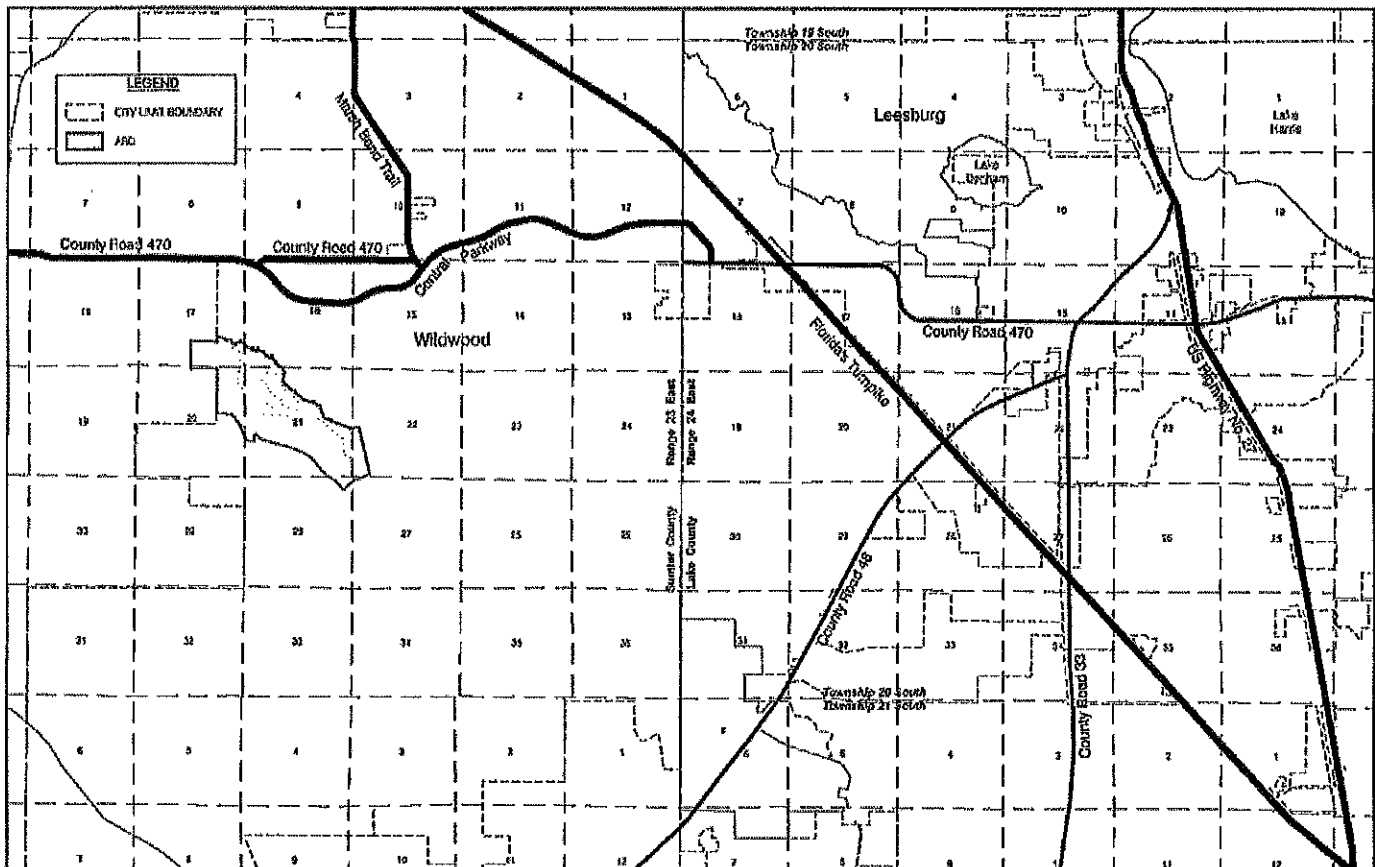
1 Stormwater-earthwork, grading, and collection system work as required by the Development Agreement with the City of Wildwood or Southwest Florida Water Management District requirements.

2 The irrigation system beyond the point of delivery to be owned and maintained by the District. The master irrigation system up to the point of delivery will be owned and funded by MWCA.

3 Costs are preliminary in nature and are subject to change.

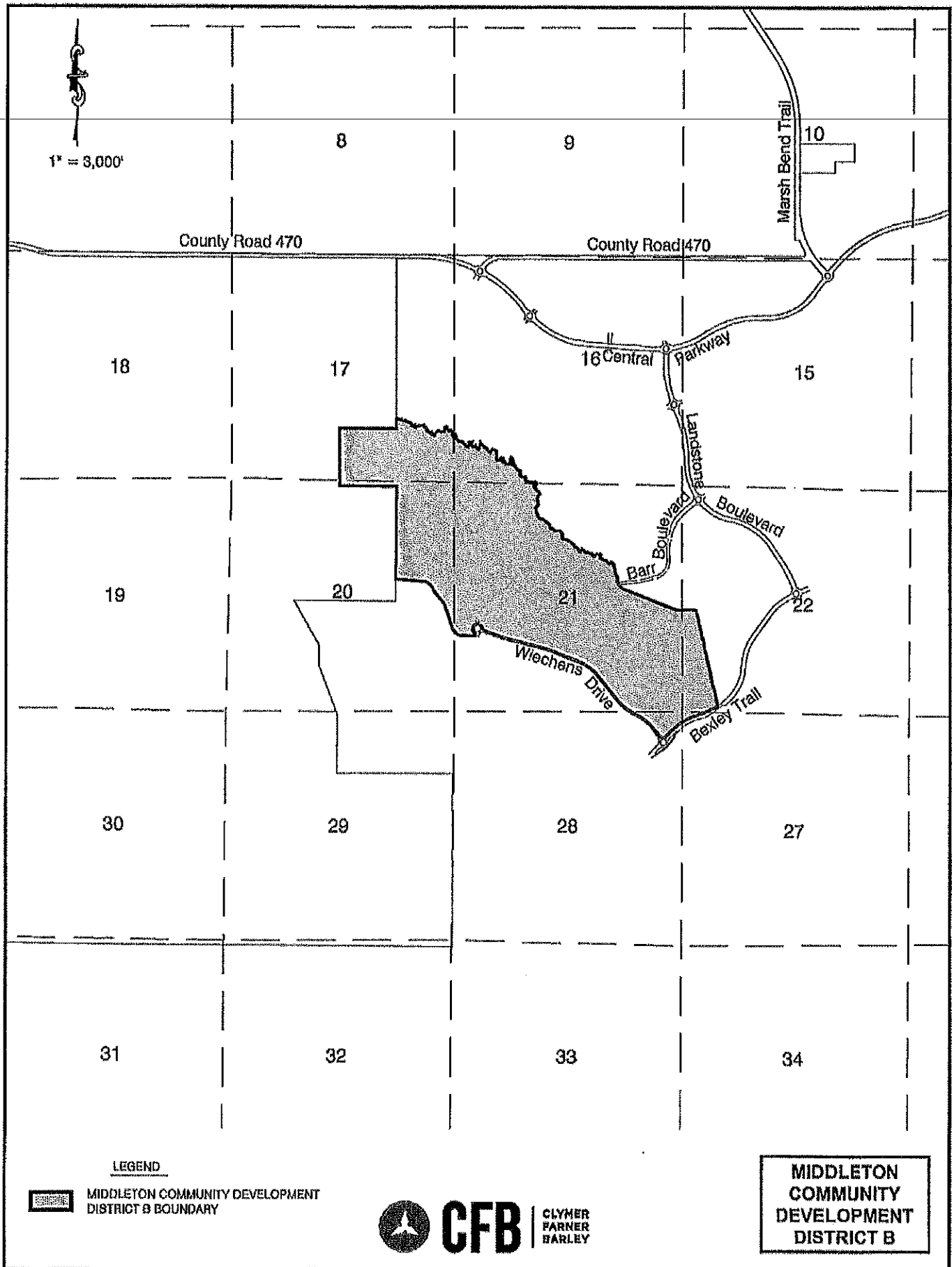
EXHIBIT 7

The Middleton Community Development District B (the "District") is located within the city limits of the City of Wildwood (the "City") in Sumter County, Florida. The District lies within The Villages of Southern Oaks (VOSO), which was approved on May 8, 2017 as an Age Restricted Development (ARD). Subsequent amendments were approved by the City on February 26, 2018, October 22, 2018, January 28, 2019, June 10, 2019, September 23, 2019, February 24, 2020, October 12, 2020, November 8, 2021, July 11, 2022, March 27, 2023, and again on February 10, 2025.



LAND USE AND ZONING MAP

EXHIBIT 7



MIDDLETON COMMUNITY DEVELOPMENT DISTRICT B

EXHIBIT 8
STATEMENT OF ESTIMATED REGULATORY COSTS ESTABLISHMENT OF
MIDDLETON COMMUNITY DEVELOPMENT DISTRICT B

1.0 Introduction

1.1 Purpose and Scope

This statement of estimated regulatory costs (SERC) supports the petition to establish Middleton Community Development District B (the "District"). The proposed District will include approximately 595.5 acres of land on which roughly dwelling units are planned for development. The District proposes to provide infrastructure and community services to this area in the District as described more fully below.

The limitations on the scope and use of this SERC are set out in Section 190.002(2)(d), Florida Statutes ("F.S."), 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."

1.2 Overview of the Proposed District Middleton Community Development District B

The proposed District would provide community infrastructure, services, and facilities, along with their operations and maintenance, to the proposed area, located in the City of Wildwood, Florida. The proposed District will encompass 595.5 acres. The District will include roughly 1997 units with a mix of housing types, designs and models.

1.3 Requirements for Statement of Estimated Regulatory Costs (SERC)

Section 120.541(2), F.S. (2022) defines the elements a SERC must contain (or in this case, City ordinance).

(a) An economic analysis showing whether the rule directly or indirectly:

1. Is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within five (5) years after the implementation of the rule;
2. Is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets,

productivity, or innovation in excess of \$1 million in the aggregate within five years after the implementation of the rule; or

3. Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within five years after the implementation of the rule.
- (b) 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.
 - (c) 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 or local revenues.
 - (d) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local government entities, required to comply with the requirements of the rule. As used in this section, "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, the cost of monitoring and reporting, and any other costs necessary to comply with the rule.
 - (e) 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 in Section 120.52, F.S. The impact analysis for small businesses must include the basis for the agency's decision not to implement alternatives that would reduce adverse impacts on small businesses.
 - (f) Any additional information that the agency determines may be useful.
 - (g) In the statement or revised statement, whichever applies, a description of any regulatory alternatives submitted under paragraph (1)(a) and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

2.0 An economic analysis showing whether the rule/ordinance directly or indirectly will have an adverse impact on economic growth, job creation, employment, private-sector investment, business competitiveness, or regulatory costs.

Section 120.541(2)(a), F.S., requires an economic analysis showing whether the establishment of the District will directly or indirectly have an adverse impact on economic growth, job creation, employment, private-sector investment, business competitiveness, or regulatory costs exceeding \$1 million in the aggregate within five years after the

establishment takes place. The answer, based upon numerous other residential community development districts, is that the establishment of the District will not have an adverse impact on economic growth, job creation, employment, private-sector investment, business competitiveness, or regulatory costs.

The establishment of the District is likely to increase economic growth, job creation, employment, private-sector investment, and business competitiveness. This is because the District will provide infrastructure improvements within the District's boundaries, allowing for the development of the land within the District. The development is planned to include roughly 1997 dwelling units. The residents of the District will purchase goods and services. This new demand created by the District's residents will increase economic growth, job creation, employment, private-sector investment, and business competitiveness in the areas surrounding the District.

The District will have the ability to assess the property owners to pay for the installation, operation, and maintenance of its infrastructure improvements. However, such costs will not be in addition to, or unique to, the District. The infrastructure improvements to be funded by the District would be required to support development of the planned residences, regardless of the District's existence. Community development districts, such as Middleton Community Development District B can fund their infrastructure improvements with long-term bond financing that typically carries more favorable terms than other sources of funding. Thus, the costs related to the installation of the public infrastructure serving the planned development will not be increased due to the existence of the District.

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

The landowner of the District plans to develop roughly 1997 dwelling units within the District. Establishment of the proposed District would put all of these residents under the jurisdiction of the proposed District. Prior to the sale of the property within the District, the developer will also be subject to the District's jurisdiction.

- 4.0 Good-faith estimate of the cost to state and local government entities, of implementing and enforcing the proposed ordinance, and any anticipated effect on state and local revenues**

- 4.1 Impact on State and Local Costs**

State Government Entities

There will be only modest costs to various Florida ("State") governmental entities due to the formation of the District. The District consists of less than 2,500 acres; therefore, the City of Wildwood (the "City") is the establishing entity, pursuant to Florida Statutes Section 190.005(2). The State will incur no costs in reviewing the petition to establish the District and the State will not be required to hold any public hearings on the matter.

The ongoing costs to various State entities to implement and enforce the establishment of the District relate strictly to the receipt and processing of various reports that the District is required to file annually with the State and its various entities. These annual reports are outlined in the attached Appendix. However, the costs to the State agencies that will receive and process the District's reports will be minimal. The District is only one of many governmental subdivisions required to submit various reports to the State. Additionally, pursuant to Section 189.018, F.S., the District will pay an annual fee to the State Department of Economic Opportunity to offset such processing costs.

The City of Wildwood

City staff will process, analyze, and conduct public hearing(s) on the petition to establish the District. These activities will utilize the time of the staff and City Commissioners, however, these costs to the City are likely to be minimal for a number of reasons. First, review of the petition does not include analysis of the development to be served by the District. Second, the petition itself provides most of the information needed for City staff's review. Third, the City currently employs the staff needed to conduct the review of the petition. Fourth, no capital expenditure is required to review the petition. Finally, local governments routinely process similar petitions for land use and zoning changes that are more complex than is the petition to establish a Community Development District.

The annual costs to the City, related to the ongoing operations of the District, are also minimal. The District will be an independent unit of local government. The only annual costs incurred by the City will be the minimal costs of receiving and, to the extent desired, reviewing the various reports that the District is required to provide to the City.

4.2 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 community facilities and services to serve the development. 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, the County, the City, or any unit of local government. By State law, the debts of the District are strictly its own responsibility.

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

Table 2, below, provides an outline of the various facilities and services the proposed District may provide. The District plans to fund, own, operate, and maintain certain drainage and stormwater systems, landscaping, and ponds. The District will also plan, construct, and finance some of the community's roadways, along with possibly offsite

roadway improvements. The roadways and drainage systems within publicly dedicated rights-of-way will be conveyed to the appropriate general-purpose government for operation and maintenance. The landowner will construct the utilities and other community infrastructure and facilities. The District will be responsible for maintenance of some of these facilities.

Table 2. Proposed Facilities and Services

<u>Improvements/Facility</u>	<u>Funded By</u>	<u>O&M By</u>	<u>Ownership</u>
Roads	Landowner/CDD	City	City
Utilities	MU/MWCA	MU/MWCA	MU/MWCA
Amenities	Landowner	CDD	CDD
Drainage/Basins	Landowner/CDD	CDD	CDD
Landscape	Landowner/CDD	CDD	CDD

The petitioner has estimated the costs for providing the capital improvements and facilities outlined in Table 2. The cost estimates for these improvements and facilities are shown in Table 3, below. Total costs are estimated at approximately \$249,972,694. To fund these improvements, the District may issue special assessment or other revenue bonds. These bonds would be repaid through non-ad valorem assessments levied on all properties located within the District that benefit from these improvements.

Table 3. Summary of Estimated Capital Costs and Time Table^[1]

<u>Improvement/Facility</u>	<u>Anticipated Schedule</u>	<u>Estimated Cost</u>
Subdivision Infrastructure Roads & Drainage	2027-2030	\$41,822,802
Collector Road Infrastructure Roads & Drainage	2027-2030	\$13,264,388
Multi-Use Trails & Paths, Golf Cart Bridges & Tunnels	2027-2030	\$693,741
Landscaping & Irrigation in Common Areas	2027-2030	\$14,356,455
Boundary Security Buffers/Walls & Fencing in Common Areas	2027-2030	\$2,355,130
Master Earthwork and Stormwater Collection Systems	2027-2030	\$175,796,455
Wetland & Wildlife Mitigation/Protection Measures	2027-2030	\$1,291,315
Project Entry Features	2027-2030	\$392,408
TOTAL:		\$249,972,694

Prospective future landowners in the District may be required to pay non-ad valorem assessments levied by the District to secure the debt incurred by the District through one or more bond issuances. In addition to the levy of non-ad valorem assessments for debt service, the District may also impose a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services.

It is important to note that the various costs outlined in Table 3 are typical for residential developments of the type contemplated herein. In other words, there is nothing unusual about the District's financing that requires additional infrastructure over and above what would normally be needed. Therefore, these costs are not in addition to normal

development costs. Instead, the facilities and services provided by the District are substituting in part for developer-provided infrastructure and facilities. Along these same lines, District-imposed assessments for operations and maintenance costs are similar to what would be charged in any event by a property owner's association common to most master-planned developments.

Real estate markets take into account the District's cost because buyers and renters evaluate all of the costs and benefits associated with various alternative locations. Therefore, market forces preclude developers from marking up the prices of their products beyond what the competition allows. To remain competitive, the operations and maintenance charges must also be in line with the competition.

Furthermore, locating in the District by new residents is completely voluntary. So ultimately, all owners and users of the affected property choose to accept the District's costs because of the benefits that the District provides.

The District is an alternative means to finance necessary community services. District financing is no more expensive, and often less expensive, than the alternatives of a municipal services taxing unit (MSTU), a neighborhood association, County provision (directly or via a dependent special District), or through developer-bank loans.

6.0 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 no adverse impact on small businesses because of establishment the District. If anything, the impact will be positive. This is because the District must competitively bid certain of its contracts. This affords small businesses the opportunity to bid on District work.

The City of Wildwood has an estimated population of 17,608 as of 2024, population of 15,779 according to the most recent U.S. Census Bureau (2020) and the population was 6,709 at the 2010 census. Therefore, the City of Wildwood is not considered a small city as defined by Section 120.52 F.S. The District will provide infrastructure facilities and services to the property located within the District. These facilities and services will help to make this property developable.

Development of the property within the District will increase the value of this property, and consequently, will increase the property taxes that accrue to the City. These increased property taxes, along with other direct and indirect revenues accruing to the City as a result of the development of the land within the District, will offset any new staff, facilities, or equipment the City adds to provide services to the property owners within the District.

7.0 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 developer's engineer and other professionals associated with the developer.

It is useful to reflect upon the question of whether the establishment of the District is the best alternative to provide community facilities and services to the development. As an alternative to the District, the City could approve a dependent special District for the area, such as an MSBU or a special taxing District under Chapter 170 of the Florida Statutes. Either of these alternatives could finance the improvements contemplated in Table 2 in a fashion similar to the existing District.

However, unlike the District, the alternatives would require the City to continue to administer the projects and its facilities and services. As a result, the costs for these services and facilities would not be sequestered to the land directly benefiting from them, as the case would be with the District. In addition, administering a project of the size and complexity of the development program for the District is a very significant and expensive undertaking, especially in light of the fact that the District already exists.

Another alternative to the District would be for the developer to provide the infrastructure and to use a property owners association (POA) for operations and maintenance of community facilities and services. A District is superior to a POA for a variety of reasons. First, unlike a POA, a District can impose and collect its assessments along with other property taxes on the combined real estate tax bill through the County tax collector. Therefore, the District is far more assured of obtaining its needed funds than is a POA. Second, the District is a unit of local government. Therefore, unlike a POA, the District must abide by all governmental rules and regulations.

Additionally, any debt of a District is strictly the 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 the special district may have will inevitably entangle the City. This will not be the case if the District is established as proposed.

With a District, residents (owners and renters) within the District would have a focused unit of government under their direct control. The District can then be more responsive to resident needs without disrupting other City responsibilities.

APPENDIX

REPORT	STATUE SECTION	DUE DATE
Annual Financial Audit	218.39	Nine months after end of fiscal year
Annual Financial Report (AFR)	218.32	Within 45 days after completion of audit but no later than 9 months after end of fiscal year
Financial Disclosure Form 1	112.3145	By July 1
Public Depositor Report	280.17	By November 30
Proposed Budget	190.008	By June 15
Adopted Budget	190.008	By October 1
Public Meetings Schedule	189.015	Quarterly semiannually or annually
Notice of Bond Issuance	218.38	Within 120 days after delivery
Registered Agent	189.014	30 days after first Board meeting
Notice of Establishment	190.0485	30 days after formation
Establishment Documents	189.016	30 days after adoption
Notice of Public Finance	190.009	After financing