



**Community Development District
Public Hearing**

Grande Pines

October 22, 2019



Presentation Outline

- **Introduction**
- **Background**
- **Proposed CDD**
- **Requested Action**



Introduction

- **Community Development District (CDD) Worksession on February 26, 2019**
- **Approved the Westwood CDD on July 16, 2019**
- **Petition to establish the Grande Pines CDD Submitted May of this year**
- **Land Uses :**
 - **Designated ACR/Zoned PD**
 - **Short-Term Rental**
 - **Will not include residential uses**

Aerial Map

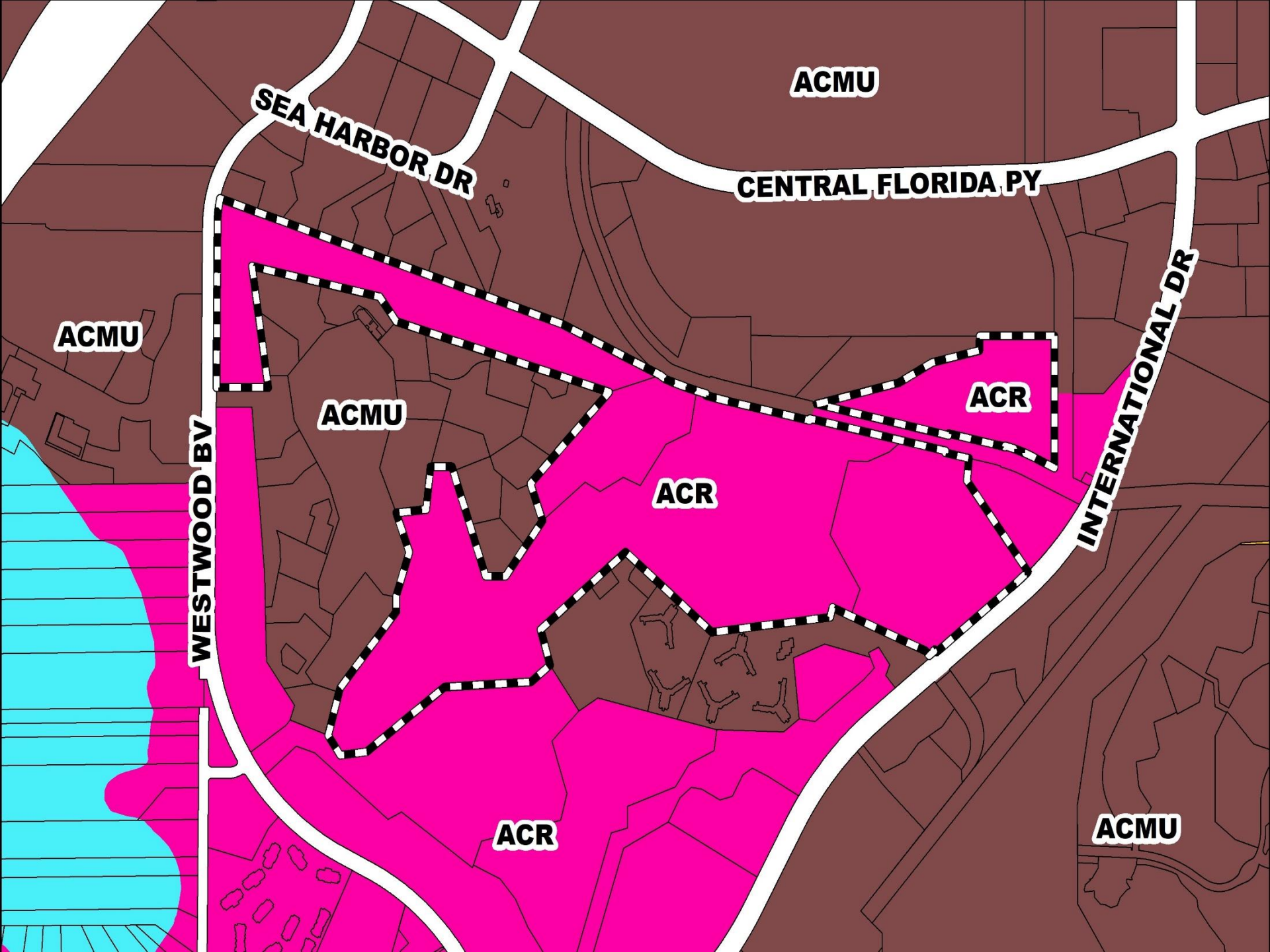


SEA HARBOR DR

CENTRAL FLORIDA PY

WESTWOOD BV

INTERNATIONAL DR



ACMU

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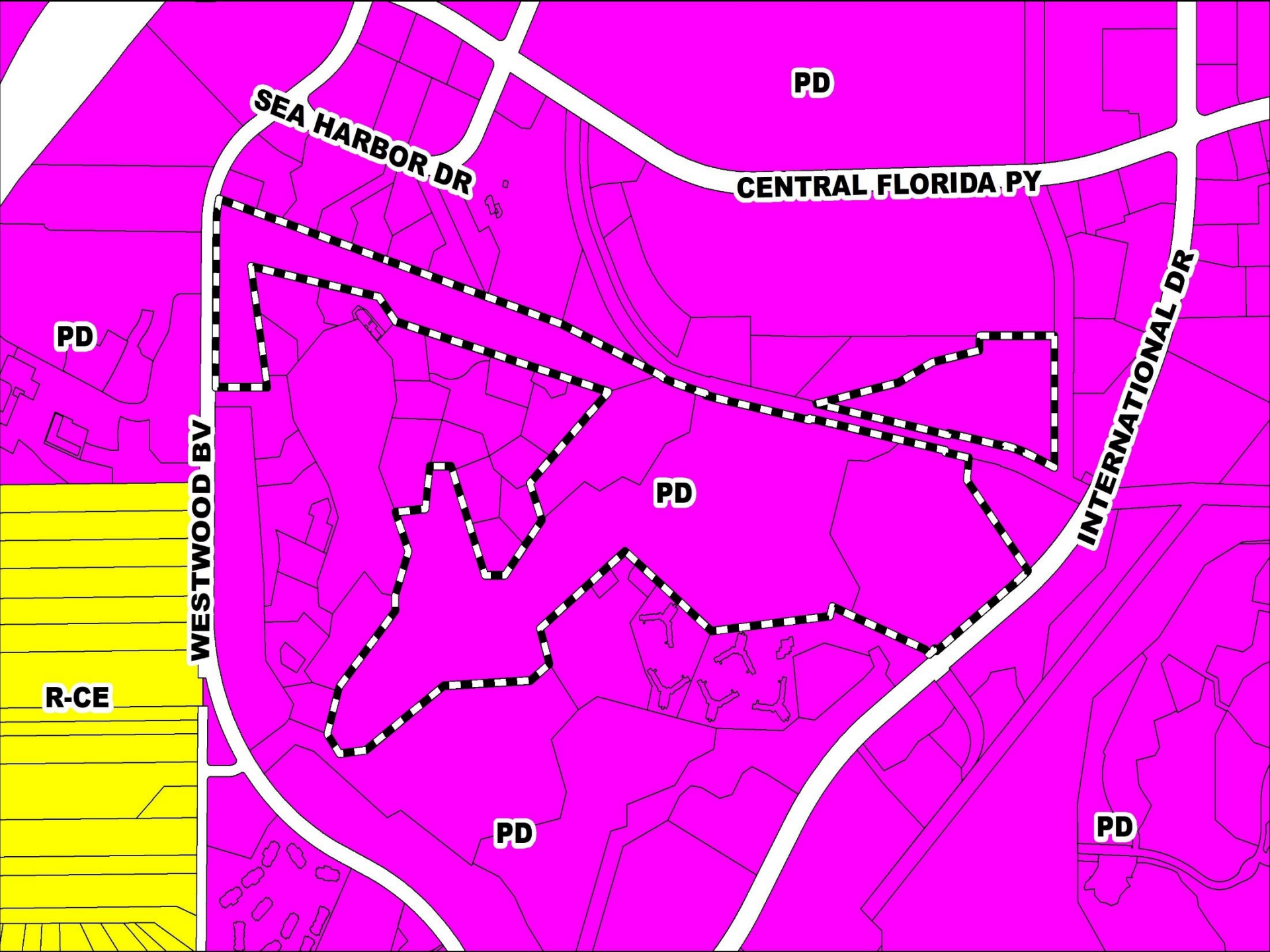
ACR

ACR

INTERNATIONAL DR

ACR

ACMU



SEA HARBOR DR

PD

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INTERNATIONAL DR

PD

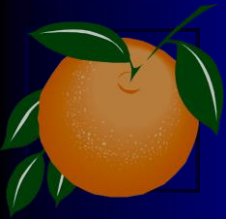
WESTWOOD BV

PD

R-CE

PD

PD



Background

- **CDDs**
 - **Independent special districts – unit of special purpose government authorized by legislature under Chapter 190 Florida Statutes**
 - **Allows developers to establish entity to:**
 - **Finance infrastructure & services**
 - **Impose special assessments on property**
 - **Issue bonds**
 - **Manage services**
 - **Similar to HOA's but assessments can be collected via property tax bill**
 - **No land use or zoning powers**

PROPOSED GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT (CDD)

Jan A. Carpenter, Esq.

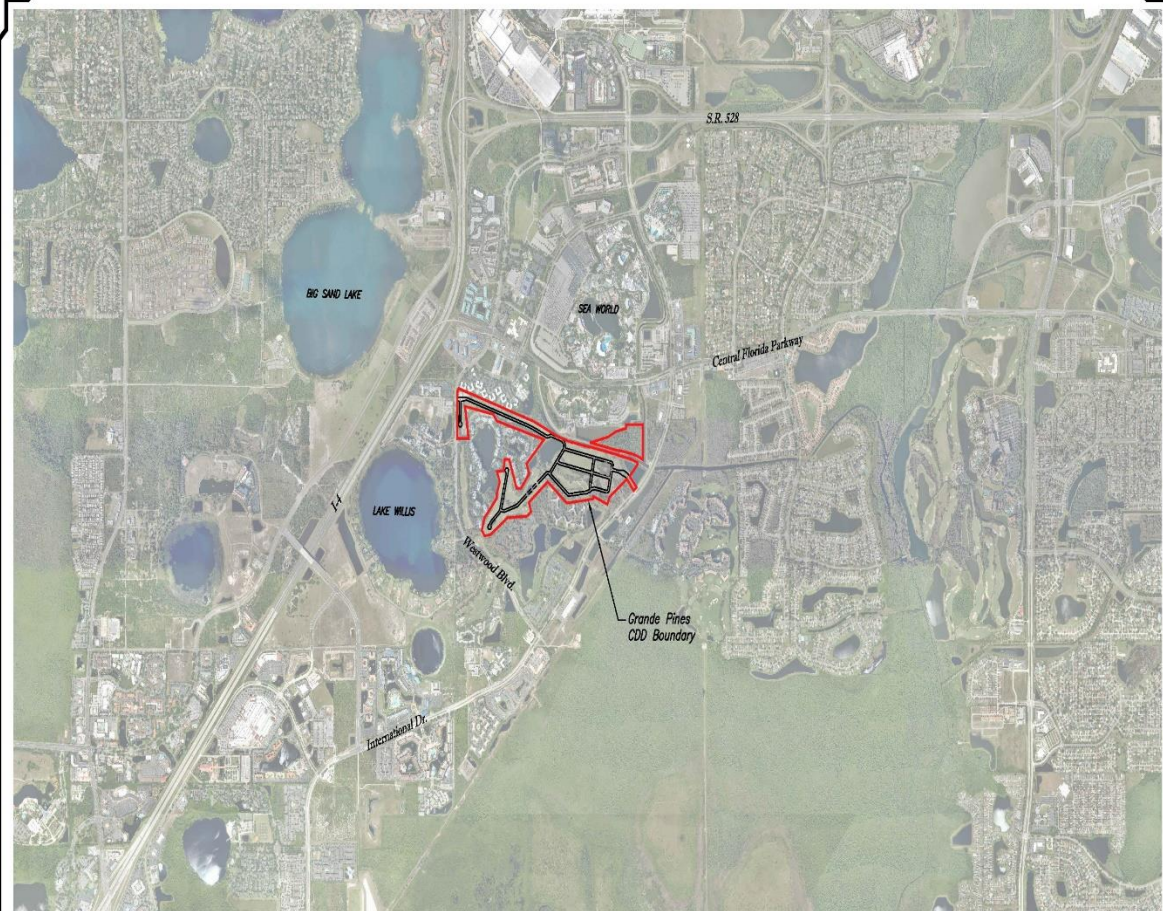
Andrew C. d'Adesky, Esq.

Latham, Luna, Eden & Beaudine LLP

Proposed Grande Pines CDD

Location:

- ◇ East of I-4 and Westwood Blvd
- ◇ West of International Drive
- ◇ South of Central Florida Pkwy
- ◇ Entirely within Orange County



Location Map

Grande Pines

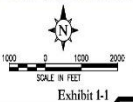
POULOS & BENNETT

July 12, 2018
P's B 14-284-18-007

2622 E. Livingston St.
Orlando, FL 32835-8171

www.poulosandbennett.com
Certificate of Registration No. 28587

1:25000-02 PWS 02/18 - ORANGE PWS 05/20/18 & 10/18-02 (2) 10/20/18 MAP 02/18



Potential Infrastructure

- ◇ Stormwater Improvements
- ◇ Potable Water Distribution
- ◇ Reclaimed Water Distribution
- ◇ Sanitary Sewer System
- ◇ Roadway Improvements
- ◇ Street Lights
- ◇ Landscape, Hardscape and Earthworks

Estimated Long-Term Bond Validation Capacity: \$23,000,000*

**includes capitalized interest fund, debt service reserve fund, cost of issuance, and underwriters discount (fee)*

Proposed Grande Pines CDD

- ◇ 118.79 Acres Total
- ◇ Planned Resort Residential / Short Term Rental
- ◇ Zoning Approvals:
 - ◇ Orangetown N-2 Planned Development, approved April 13, 2016
 - ◇ PSP 15-03-060, CDR 14-05-128, and CDR 18-07-230 approved February 26, 2019
 - ◇ CDR 18-07-231, approved May 21, 2019

Advantages of Proposed District

- ◇ Alternative to Traditional Bank Financing
 - ◇ District may use bonds to finance proposed improvements
 - ◇ Developer pays its proportionate share of assessments levied while its property within the District
- ◇ Transparent financing of infrastructure
- ◇ Ability to collect assessments on the tax roll
 - ◇ Advantageous when compared to homeowners association
 - ◇ Provides a stable funding mechanism for ongoing infrastructure maintenance, repair and replacement

Advantages of CDD (Continued)

- ◇ Government Accountability
 - ◇ District, as a unit of local government, must conduct all business publicly
 - ◇ Subject to Sunshine Laws and Public Record Laws
 - ◇ Annual Audit, required by Section 190.007(2), Florida Statutes
 - ◇ Website required to contain helpful CDD information (minutes, agenda, etc)
 - ◇ CDD Budget is transmitted to the County before final adoption

Benefit to the County

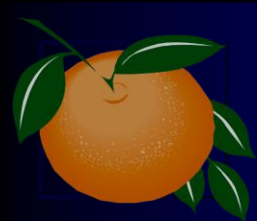
- ◆ Ability for County and other governments to enter into interlocal agreements with CDD
- ◆ Stable financing source for new projects
- ◆ No financial burden on landowners outside of the CDD
- ◆ Increased tax base for the County
- ◆ More stable maintenance entity to ensure functionality of project after Developer is gone
- ◆ Ensures growth pays for itself

Protections for the County

- ❖ **CDD debt is never disclosed in County's financial statements (unlike Tax Increment Financing)**
- ❖ **County retains all zoning and permitting authority**
- ❖ **No current or future landowners outside the CDD will ever be assessed by the CDD**
- ❖ **No administrative costs to the County**
- ❖ **All assessments must be disclosed to Prospective Buyers**

Summary

- ◆ **Stable financing source for a new project**
- ◆ **No burden placed on the County or residents outside the District**
- ◆ **Increased tax base for the County**
- ◆ **Excellent long-term maintenance entity compared to HOA's**
- ◆ **Governmental Accountability (Sunshine, Public Records, Open Meetings)**
- ◆ **Ability to Cooperate with County and other governments through Interlocal Agreements**



Requested Action

- **Approval to conduct a Public Hearing to create the Community Development District and adopt an ordinance of the Board of County Commissioners for Orange County Florida, creating “Grande Pine Community Development District” pursuant to Chapter 190, Florida Statutes providing for the establishment and naming of the district; providing for the legal description of the external boundaries of the district; providing for findings of fact; providing the functions and powers of the district; designating the members of the district’s Board of Supervisors; providing for the applicable filing fee; providing for an interlocal agreement; providing for compliance with Chapter 190, Florida Statutes, and all other applicable laws and ordinances; providing for repeal in the absence of bonds being issued; providing for severability; and providing an effective date.**
- **Approval of an Agreement for the Community Development District.**
- **Approval of an Interlocal Agreement between Orange County, Florida and Grande Pines Community Development District regarding the Exercise of powers and Cooperation on Various Projects. District 1.**