

**PETITION TO THE BOARD OF COUNTY COMMISSIONERS
LEE COUNTY, FLORIDA**

I, the undersigned record title holder of certain real property in Lee County, Florida, hereby petition for:

Type of Improvement: Whiskey Creek Perimeter Wall Construction
To be Called: Whiskey Creek Summerlin Wall MSBU
Location: Section 10, Township 45, Range 24
Estimated Cost: \$1,194,155.00

This estimate does not include costs for purchasing rights of way/condemnation and/or mitigation.

Payable by: Special Assessment

Gross Project cost to be proportioned based on a Front Foot/ Per Parcel

Estimated cost to property owner:	Total Project Cost:	<u>\$ 1,194,155</u>
PRIOR TO COST OF LONG-TERM FINANCING	Total Number of Parcels:	1575
	Cost per Front Foot:	61.66
	Cost per Parcel: \$	568.64

I understand that the estimated project cost identified in this petition includes all costs to construct the project and to obtain the financing. This cost does not include accrued interest for those property owners who choose to finance their assessment over a period of time.

I understand that this improvement will specially benefit my property; that my share of the actual costs may be paid in full within 30 days after the initial billing (without additional interest) or may be paid in **10** annual installments (with accrued annual interest), whichever I prefer; and that a lien will be placed upon my property to secure payment of this special assessment. I also understand that this project will be financed and while the rate of interest to be paid is unknown at this time, the most recent similar debt was incurred at the rate of 6.51% interest per annum, which includes a 1% fee above the contracted rate for carrying costs. The interest rate will be determined at the completion of the project and is based on the contracted rate at that time. Long-term financing may require adjustment, pending the contract terms of the loan in effect at the closing. An amortization schedule showing the full cost including interest, should you choose to finance over time, is listed on page two of this petition for your reference.

I understand that if this unit is created and the improvement is constructed that the existing Whiskey Creek MSTU Ordinance will be amended to include the structural repair and maintenance of the all perimeter walls according to County standards and that the property owners with private property that abut the wall will be responsible for the aesthetic maintenance of that wall facing their property. The County will work with the MSTU appointed advisory committee to determine annual budget requirements.

I hereby acknowledge, that it is understood that the cost estimates stated above represents preliminary costs, and in no manner is the County liable or responsible for the accuracy of these costs. I understand that I may be requested to donate the rights-of-way for the improvement and for easement rights to the County for necessary ingress and egress to perform required maintenance following construction. It is understood that any cost to acquire necessary right of way acquisition including eminent domain proceedings are not included in this estimate and that those costs will be added to the final project cost. It is understood that any significant delay (more than one year) in the commencement of construction on this project, which is beyond the control of the County, may cause an increase in the cost of the project. In the event that the project fails to come to fruition, it is further understood that I will be expected to pay my proportionate share of any costs, etc. incurred by the County on behalf of this project and that the County shall have the right to place a lien upon my property until such costs have been paid to the County.

EXAMPLE OF A FIXED PRINCIPAL SCHEDULE
for PROPOSED Whiskey Creek Wall
(Parcel w/100' frontage)

PRINCIPAL: \$6,734.25
 INTEREST: 8.5%
 TERM: 10 years

Note: Interest Rate may change pending Loan rate at closing.

YEAR	PRINCIPAL	INTEREST	PAYMENT	BALANCE
				\$6,734.25
2010	\$673.42	\$572.41	\$1,245.84	\$6,060.82
2011	\$673.42	\$515.17	\$1,188.59	\$5,387.40
2012	\$673.42	\$457.93	\$1,131.35	\$4,713.97
2013	\$673.42	\$400.69	\$1,074.11	\$4,040.55
2014	\$673.42	\$343.45	\$1,016.87	\$3,367.12
2015	\$673.42	\$286.21	\$959.63	\$2,693.70
2016	\$673.42	\$228.96	\$902.39	\$2,020.27
2017	\$673.42	\$171.72	\$845.15	\$1,346.85
2018	\$673.42	\$114.48	\$787.91	\$673.42
2019	\$673.42	\$57.24	\$730.67	\$0.00
TOTAL	\$6,734.25	\$3,148.26	\$9,882.51	

EXAMPLE OF A FIXED PRINCIPAL SCHEDULE
for PROPOSED Whiskey Creek Wall
(Parcel without any wall frontage)

PRINCIPAL: \$568.64
 INTEREST: 8.5%
 TERM: 10 years

Note: Interest Rate may change pending Loan rate at closing.

YEAR	PRINCIPAL	INTEREST	PAYMENT	BALANCE
				\$568.64
2010	\$56.86	\$48.33	\$105.20	\$511.78
2011	\$56.86	\$43.50	\$100.37	\$454.92
2012	\$56.86	\$38.67	\$95.53	\$398.05
2013	\$56.86	\$33.83	\$90.70	\$341.19
2014	\$56.86	\$29.00	\$85.87	\$284.32
2015	\$56.86	\$24.17	\$81.03	\$227.46
2016	\$56.86	\$19.33	\$76.20	\$170.59
2017	\$56.86	\$14.50	\$71.36	\$113.73
2018	\$56.86	\$9.67	\$66.53	\$56.86
2019	\$56.86	\$4.83	\$61.70	\$0.00
TOTAL	\$568.64	\$265.84	\$834.49	

STATE OF _____

County of _____

Sworn to (or affirmed) and
 subscribed before me this

_____ day of _____ 20____

by:

 Signature of Person Making Statement

 Signature of Notary Public

 Stamp of Commissioned Name of Notary Public

 Print Property Owner's Name

Address: _____

Strap #: _____

Personally Known _____ OR

Produced Identification _____

Type of Identification _____