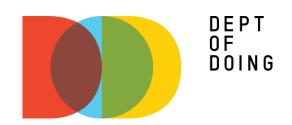
# LEGISLATIVE # 180972D

# Request to Create Finley Woods Community Development District



City Commission: June 6, 2019

Overview

CDD Creation Process

Purpose of CDDs

 Potential Advantages and Disadvantages of CDDs



### CDD Creation Criteria

### **Statutory Criteria:**

- 1. Whether all statements contained within the petition have been found to be true and correct.
- 2. Whether the establishment of the CDD is inconsistent with any applicable element or portion of the state comprehensive plan or of the City's Comprehensive Plan.
- 3. Whether the area of land within the proposed CDD is of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developable as one functional interrelated community.
- 4. Whether the CDD is the best alternative available for delivering community development services and facilities to the area that will be served by the CDD.
- 5. Whether the community development services and facilities of the CDD will be incompatible with the capacity and uses of existing local and regional community development services and facilities.
- 6. Whether the area that will be served by the CDD is amenable to separate special-district government.



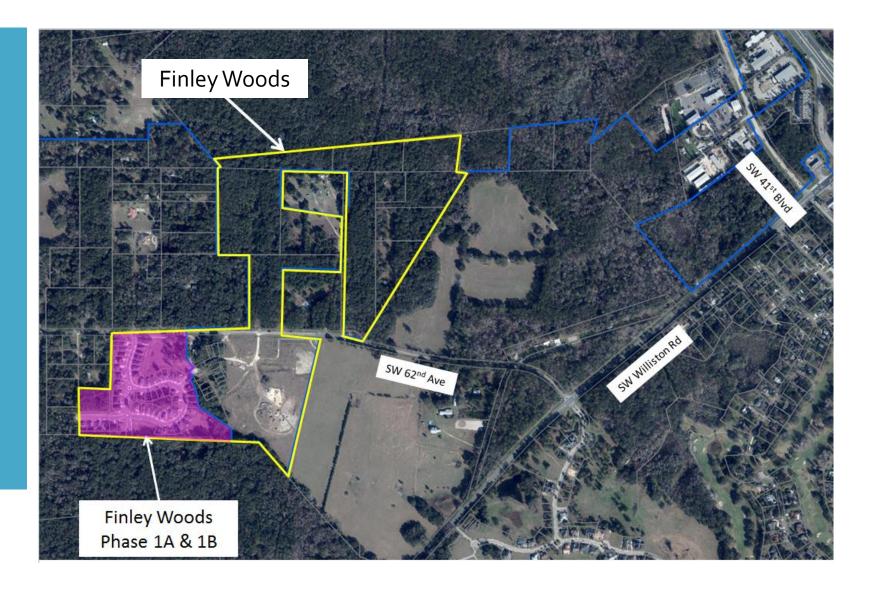
### Decision Framework

The approval of CDDs is most appropriate or clearly advantageous to the public health, safety, and welfare and therefore should be approved only when both of the following two conditions are met:

- the project could not occur without public support, meaning the project could not be accomplished through conventional financing or equity financing through traditional channels; and
- 2. the project provides some unique benefit that furthers a discernable goal(s) of the City and the community, including but not limited to ameliorating an economically depressed or underserved area or providing uniquely beneficial infrastructure or services that would not otherwise be accomplished by the developer or the City.



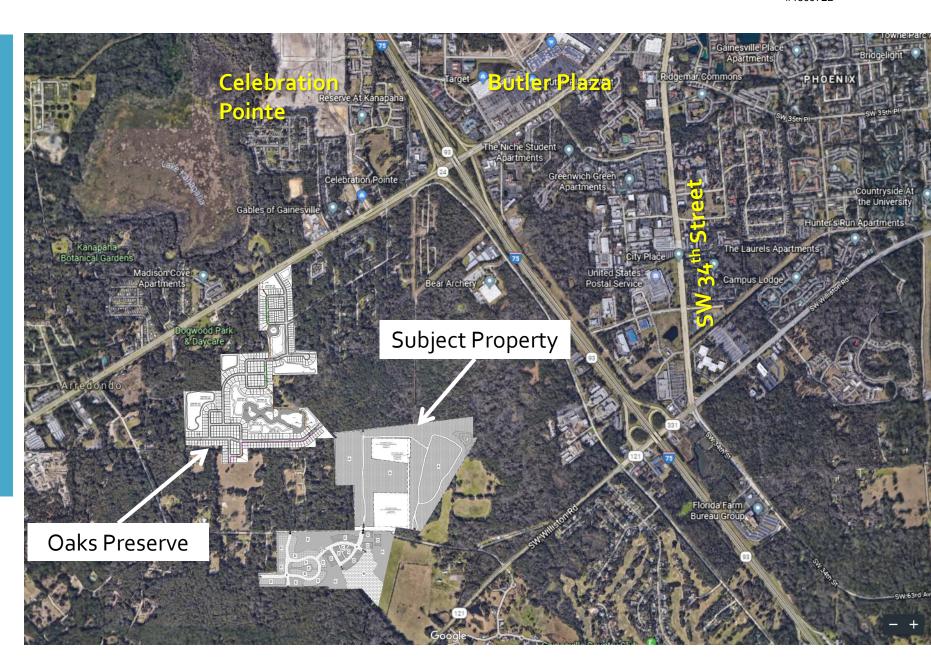
### Overview



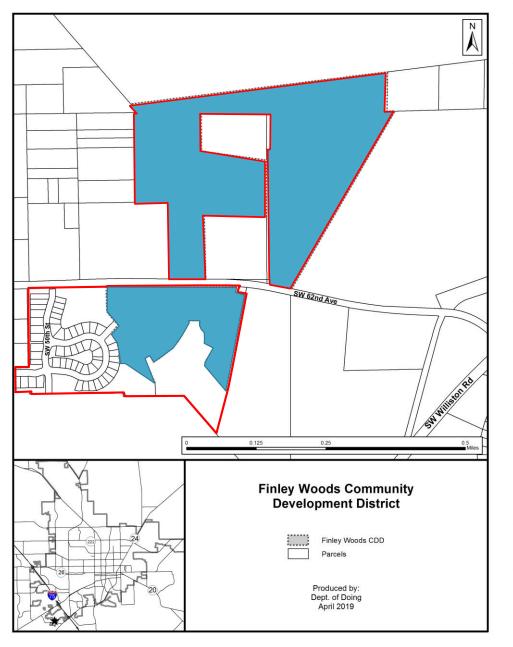


### Context





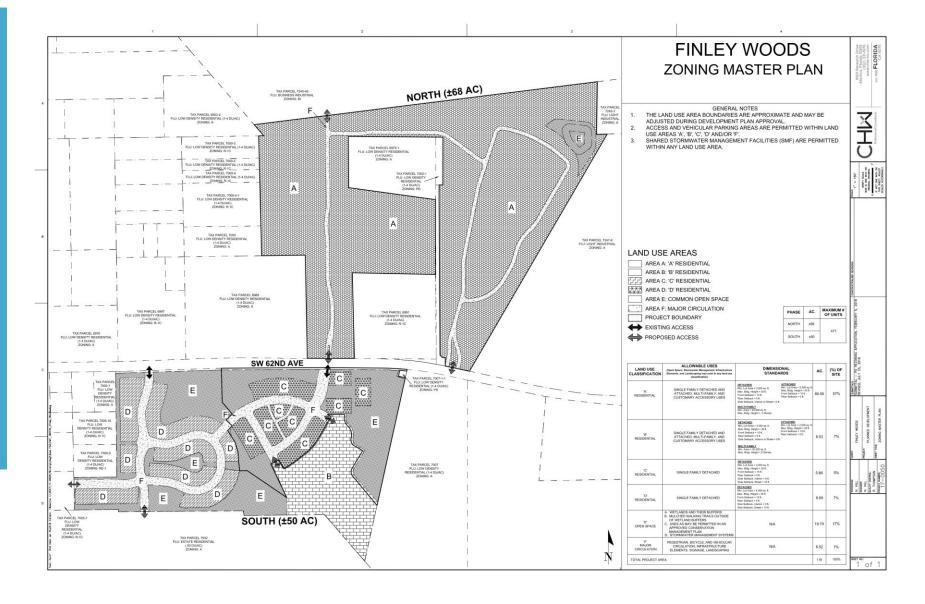
### Finley Woods Subdivision



- 118-acre Planned #1809720 Development
- 88-acre CDD (includes phase IC south of SW 62<sup>nd</sup> and Phases II & III north of SW 62<sup>nd</sup>)
- 255 single-family lots (40-lots Phase IC; 93-lots Phase II; 122 lots Phase III).
- Infrastructure improvements include potable water and wastewater system, street lights, roads and sidewalks, stormwater facilities, and open space.
- Electric is provided via Clay
- Improvements are consistent with typical code requirements



### PD Master Plan

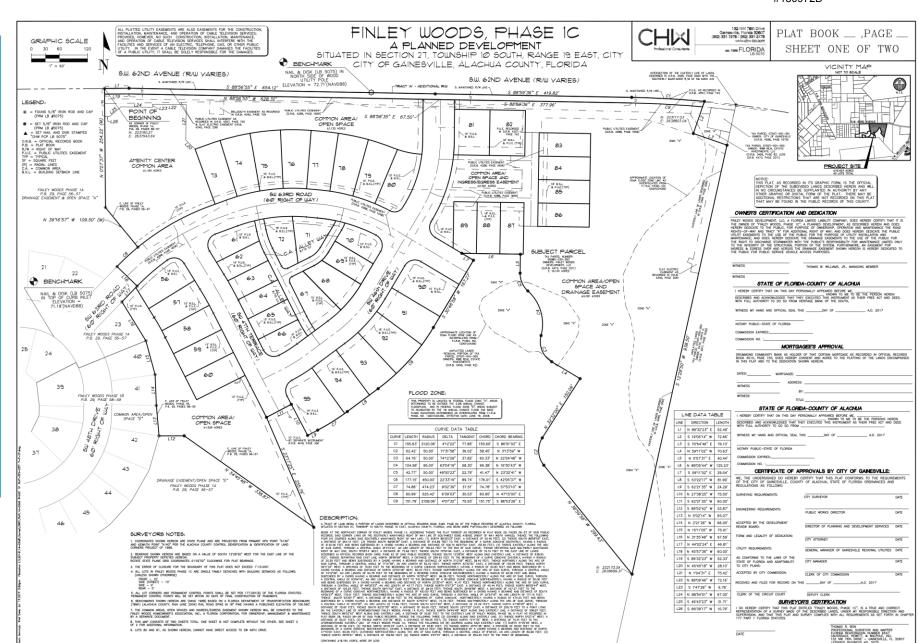




#### #180972D

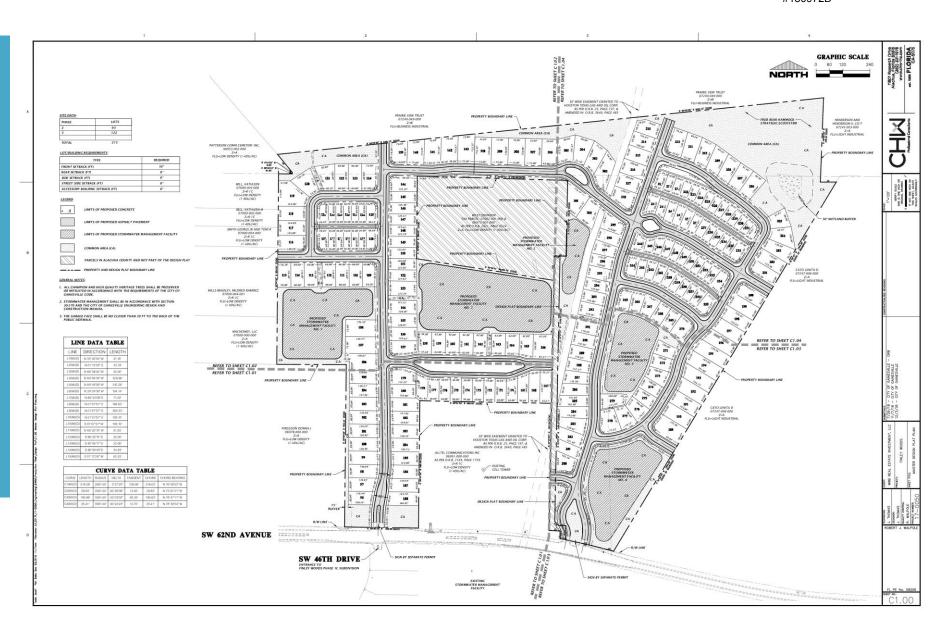
### Phase IC (40 Lots)





### Phase II & III (215 lots)





\*Required by Land Development Code

#### Exhibit 7

#### PROPOSED FACILITIES AND SERVICES

#### FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT

Facility	Construction	Ownership	Capital Financing*	Operation and Maintenance	
Entry Feature & Signage	CDD	CDD	CDD Bonds	CDD	4
Stormwater Management Facilities	CDD	CDD	CDD Bonds	CDD	
Water & Sewer Improvements	CDD	GRU	CDD Bonds	GRU	
Roadway Improvements	CDD	City	CDD Bonds	City	
Streetlights	CDD	CE	CDD Bonds	CE	
Roadway Landscaping and Hardscaping	CDD	CDD	CDD Bonds	CDD	





CDD = Finley Woods Community Development District

CE = Clay Electric Cooperative, Inc.

City = City of Gainesville

GRU = Gainesville Regional Utilities

\* Costs not funded by bonds will be funded by the developer



### Estimated Costs



### **Exhibit 7 Continued**

### ESTIMATED COSTS OF CONSTRUCTION

### FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT

Facility	Estimated Cost	
Entry Feature & Signage	\$ 300,000	
Stormwater Management Facilities	\$ 5,234,451	
Water & Sewer Improvements	\$ 1,379,400	
Roadway Improvements	\$ 330,000	
Streetlights, Roadway Landscaping and Hardscaping	\$ 1,117,908	
Professional Fees	\$ 1,267,764	
Contingency	\$ 1,267,764	
Total	\$ 10,897,287	

# Estimated costs of improvements

Phase IC Final Plat total public infrastructure costs
 \$1,100,735 per signed Security Agreement For Construction of Public Improvements dated August 9<sup>th</sup>, 2017.

 Phase II Final Plat is currently in review by City and as such the owner has yet to submit an Engineer's Certification of Costs or a draft Security Agreement as of the date of the CDD meeting.



## Community Development District

City Commission consideration:

Determine whether proposed CDD meets the applicable statutory criteria and either approve or deny application.

