



In response to the economic impact of House Bill 4023.

Some information circulating online and within the community does not accurately reflect the facts. The removal of the 1,000 acres from the District will not result in any additional financial burden for Ave Maria residents.

The approximately 3,000 units associated with the 1,000-acre area were not included in Ave Maria's original build-out budget, as this land was not part of the District's initial boundary. The acreage was added to the District several years ago when there was consideration that District bonds might be used to fund infrastructure improvements within the area.

Since it has been determined that the 1,000-acre community will independently fund and maintain its own infrastructure, removing the acreage from the District boundary is a prudent and appropriate step. The proposed removal from the District would not have incremental financial impact on existing Ave Maria residents.

Additional Questions being asked:

- **Will the 1,000 acres have access to all our amenities?** The new community will have a significant amenities package and will not be a part of the Ave Maria Master Association.
- **Will we be funding their infrastructure?** No, the residents of Ave Maria will not be funding their infrastructure. The developer of that project will be privately financing all their infrastructure.
- **Will we be paying for their roads when they need to be redone in the future?** No, Ave Maria residents will not be paying for their operations/maintenance of their roads or infrastructure in the future.
- **Will they be able to use our bonds and we will have to pay them back, and they won't?** No, they will not be issuing bonds for infrastructure.
- **Will there be a shortfall of \$64 million based on the number of homes not contributing.** No, the build-out budget used to create the current operating and maintenance (O&M) budget for the District did not contemplate those 3,000 units, so the "shortfall" does not exist.

- **Will they not have to pay any CDD debt?** No, they are privately financing all of their amenities and infrastructure.
- **How will this affect sales in our community if they aren't paying any CDD debt and operating and maintenance (O&M) expenses?** Their financing will be reflected in sales pricing, and their O&M will be in their Homeowners Association fees.
- **Will we have an increase of \$840 per household plus reserves annually?** No, \$840 per household is the currently established O&M fee for the District.
- **Will there be added fees which will make it difficult to sell our Ave Maria homes?** No.
- **Residents feel that HB4023 has already been decided upon and they will not have a vote on House Bill 4023.** The bill has been withdrawn by Representative Lauren Melo and will not be taken to the legislature this session. The representative has asked Ave Maria Development to work with the residents to clear up the misinformation.

For questions or to schedule an informational meeting please contact Cee Cee Marinelli, VP of Real Estate, Barron Collier Companies at 239.262.2600 or SRAExpansion@avemaria.com.