

Consulting Engineers • Land Surveyors

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August 26, 2005

Job 05-157-P

**VIA: FEDERAL EXPRESS**

Mr. Richard Hans  
Governmental Management Services  
4802 West Commercial Boulevard  
Ft. Lauderdale, FL 33319

**RE: Portofino Court CDD**

Dear Rich:

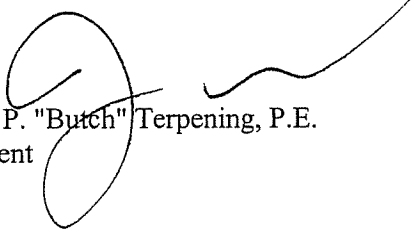
I've enclosed a copy of the revised Engineer's Report for the Portofino Court Community Development District. The revised report includes the following:

1. Deletion of the construction of the offsite improvements, specifically Aledo Drive.
2. Revised the onsite estimate for cost of the construction of the onsite lift station and force main.
3. Allocated participation in the construction of Rosser Boulevard.

If you have any questions regarding the revised report, please feel free to contact our office.

Sincerely,

**CULPEPPER & TERPENING, INC.**

  
James P. "Butch" Terpening, P.E.  
President

JPT:pw  
enclosure

cc: Larry Abbo  
Linda Socolow

## **SECTION 1.0**

### **INTRODUCTION**

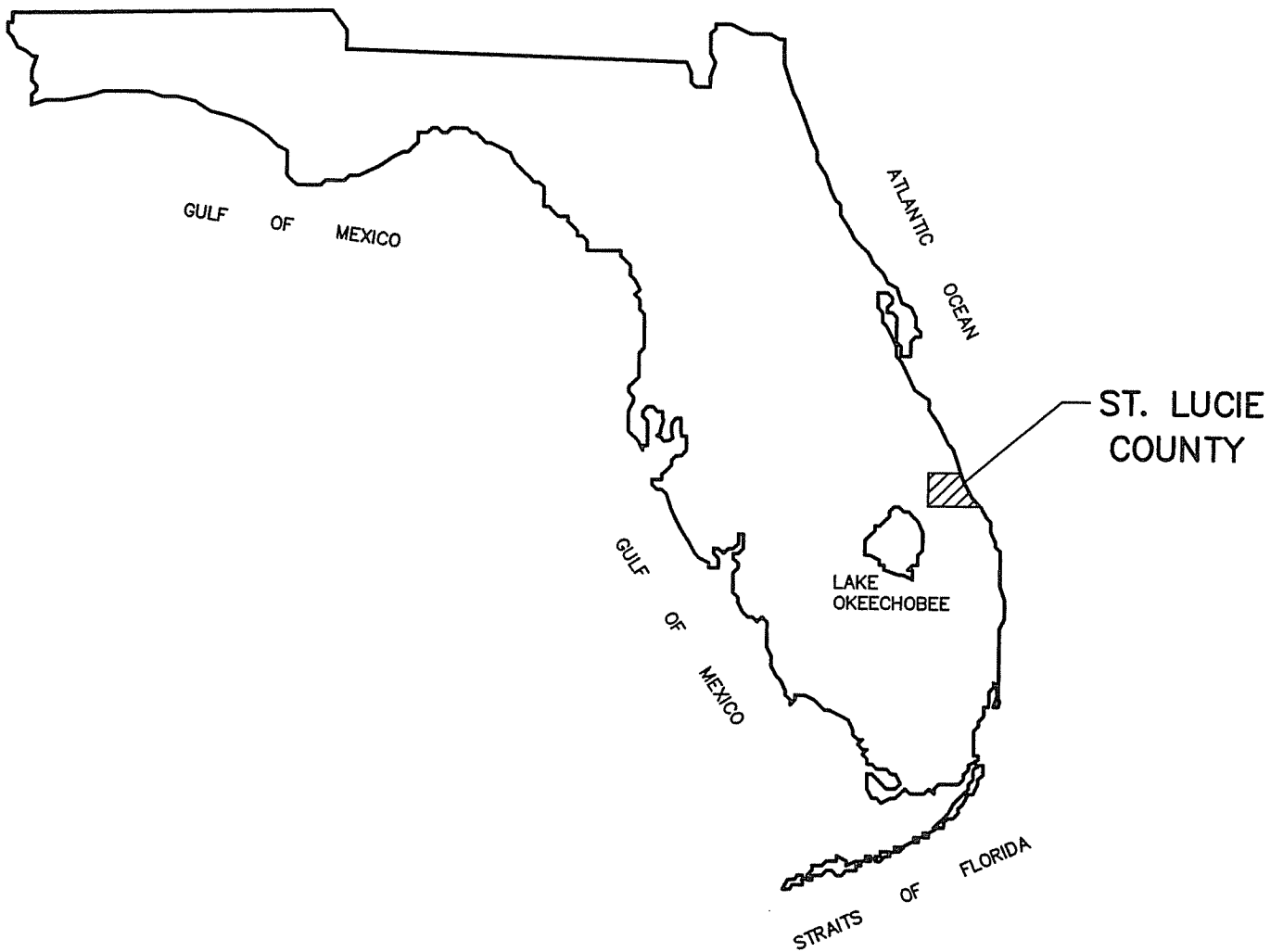
Portofino Court (the “Development”) is within the amended boundaries of the Portofino Isles Community Development (the “District”) located in the City of Port St. Lucie (the “City”), Florida, as shown in the State Location Map, Figure No. 1 and Location Map, Figure No 2. The Development contains approximately 23.16 acres and is generally located at the southeast intersection of Brigantine Place and the proposed Aledo Lane as shown in the Development Plan, Figure No. 3. Portofino Court is part of the Gatlin Commons Master Planned Unit Development (PUD).

The Portofino Isles Community Development District encompasses a total of 317.75 acres, including the original District boundary, (294.59 acres) as well as the additional 23.16 acres that comprises the Portofino Court Development. An overall plan of development, as shown in the Development Plan, Figure No. 3, depicts the Development as approved by Port St. Lucie. The District’s boundaries were amended to include Portofino Court by City Ordinance 05-070 on May 5, 2005.

Portofino Court is a Planned Unit Development (the “PUD”) approved by the City of Port St. Lucie and includes approximately 300 multi-family residential units and a community clubhouse. It is anticipated that Development build-out will occur over the next two (2) year period.



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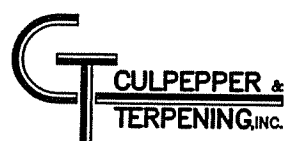


**FIGURE 1**

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**PORTOFINO COURT DEVELOPMENT  
STATE LOCATION MAP**

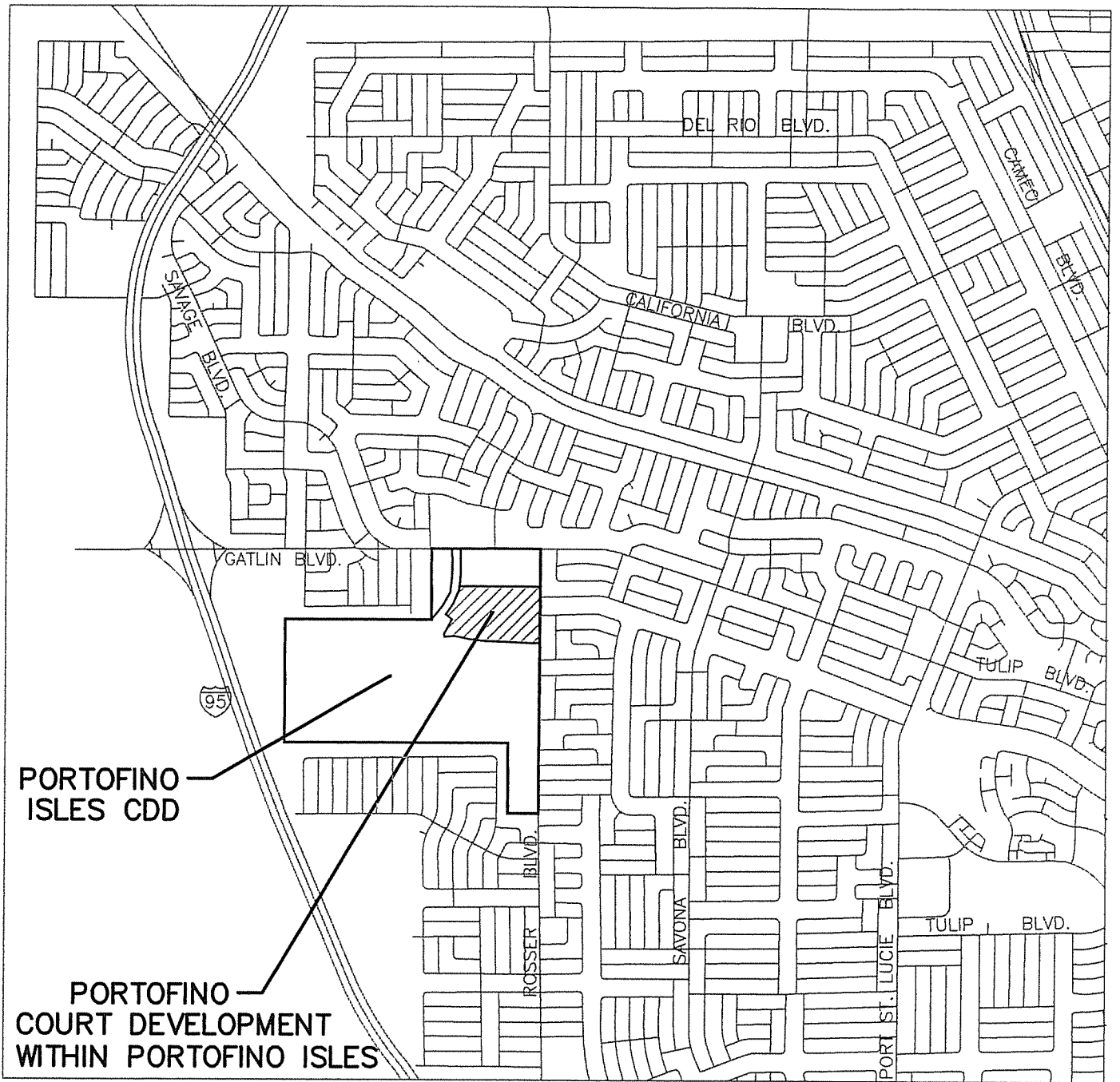
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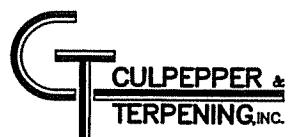
PORTOFINO ISLES CDD

PORTOFINO COURT DEVELOPMENT WITHIN PORTOFINO ISLES

**FIGURE 2**

**PORTOFINO COURT DEVELOPMENT  
LOCATION MAP**

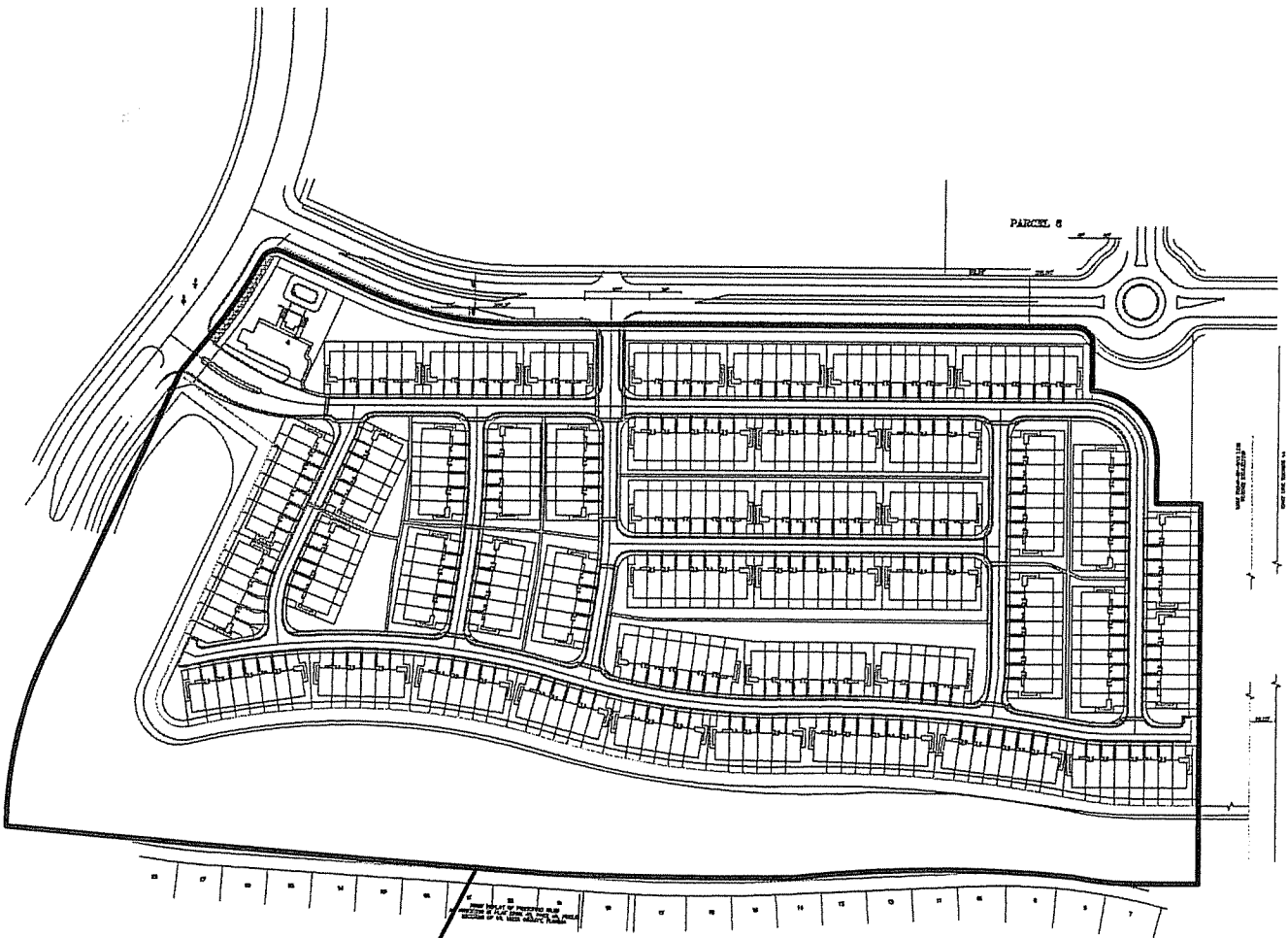
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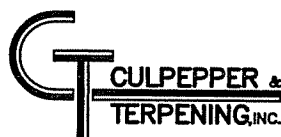


PORTOFINO COURT  
BOUNDARY (23.16 ACRES)

**FIGURE 3**

**PORTOFINO COURT DEVELOPMENT  
DEVELOPMENT PLAN**

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## **SECTION 2.0**

### **2.1 HISTORY OF THE PROJECT**

Portofino Court contains approximately 23.16 acres and was acquired from Gatlin Group Holdings II, LLC, by Prime Homes at Portofino Court, LTD, on September 30, 2004, with the intent to develop of the property. The property will be developed under the City's PUD Development zoning standards.

The development of the Portofino Court PUD was conducted under the City's design standards as part of the Gatlin Commons PUD. Approval was given on July 12, 2004. Property development is expected to consist of 300 multi-family units and a clubhouse.

Portofino Court is part of the Portofino Isles Master Stormwater System. Portofino Court will be considered a modification to the existing permits. The owner has obtained a letter from the U.S. Army Corp. of Engineers (the "ACOE") noting no jurisdiction over the wetland areas located within the property. The South Florida Water Management District (the "SFWMD") Environmental Resource Permit (the "ERP") (Permit No. 56-00332-S-13) and the Florida Department of Environmental Protection (the "FDEP) permits (Permit No. 0042513-058-DWC for wastewater collection and 0081064-147-DSC for potable water) have been obtained by the respective agencies for the master stormwater and utility systems and the modification to those permits to include Portofino Court are under review by the respective agencies. These development approvals, including the modification to the SFWMD ERP, FDEP water and wastewater permits, and all necessary permits for the commencement of construction of the infrastructure are anticipated to be obtained.

The developer has reserved water and wastewater service rights under an agreement dated August 11, 1998, between the City and Glassman Development Corporation. In addition, the developer has obtained a Certificate of Capacity concurrent with the PUD approval process that states that sufficient transportation capacity is available on the existing roadway network for the development of the parcel.

## SECTION 2.2

### PROJECT DEVELOPMENT AND CONSULTING ENGINEERING TEAM

**Larry Abbo**

**J.P. "Butch" Terpening, P.E.**

**1986 - Present President - Culpepper & Terpening, Inc.**

Co-Founder. Primary Engineer ultimately responsible for all engineering work prepared by the firm. Principal responsible for all governmental services, including design, permitting, construction management and land development project coordination. **1980-1986** - President - J.P. Terpening, Inc. Formed the company. Engineering responsibilities included management of over 400 various projects. Engineering design included water and wastewater treatment facilities, site development design, roadway design and traffic engineering. **1976-1980** - Project Engineer - Housel, Terpening & Associates Responsible for land acquisition of field surveys and data collection for the City of St. Petersburg. These various improvement projects were located within developed residential areas and included roadway, drainage and utility improvements.

**Stefan K. Matthes, P.E.**

**1992 - Present Senior Vice President - Culpepper & Terpening, Inc.**

Project Manager with responsibilities including management, design, construction engineering and inspection of all ongoing municipal infrastructure improvement projects. Responsibilities include rights-of-way acquisition for roadway expansion projects, signalization, and drainage to new and replacement utility facilities. **1986-1988** - Project Engineer - Keith & Schnars, Inc. Managed development and environmental studies related to roadway projects. **1983-1988** - Engineer - St. Lucie County Management positions included Assistant County Engineer and County Traffic Engineer.

## **Portofino Court Development within Portofino Isles CDD**

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Responsible for transportation items including all major roadway expansion projects including acting as liaison between St. Lucie City, traffic consultants, government agencies, and developers. **1980-1983** - Field Engineer, Assistant Surveyor - Gearhart Industries & Clancy/Theys Construction surveyor while attending college. Responsibilities as Field Engineer included management of equipment and personnel in the oil and gas industry.

### **Richard M. Ladyko, P.E.**

#### **1992 - Present Vice President - Culpepper & Terpening, Inc.**

Director of Land Development Division. Responsible for residential, commercial, institutional and governmental development projects including planning, design, permitting and construction management. Responsible for coordination with all local, state and federal agencies involved in project permitting. **1989-1992** - District Engineer - St. Lucie West Services District. Designed, reviewed and permitted all surface water management improvements to the project. **1987-1989** - Vice President - Lawson, Noble & Associates, Inc. Manager of Port St. Lucie branch office. Design responsibility on all roadways, utility, residential and commercial development projects. Included all surface water management system design and permitting.

### **Michael T. Owen, P.L.S.**

#### **1997 - Present Vice President of Surveying - Culpepper & Terpening, Inc.**

Proposal preparation, field crews and Cadd technician supervision, Boundary and Topographic surveys. Coordination with aerial firms and direction of survey crews in the assimilation of data. **1991-1997** - Project Manager - Quillen & Velasco Prepared Boundary Surveys and developed site plans for residential and commercial projects. Duties included overseeing field crews and Cadd technicians. Coordinated with local and state officials for the permitting and approval of site plans. **1983-1991** - Senior Draftsman and Transit Specialist - Palm City Surveyors Boundary surveying and construction staking for residential and commercial projects.



## SECTION 3.0

### GENERAL DESCRIPTION OF BOND ISSUES

This Consulting Engineer's Report addresses the infrastructure improvements to be undertaken within the Development with respect to the issuance of bonds, to be known as Portofino Court Project Bonds, Series "2005". Special Assessments were determined to be the most equitable way to fund the project cost. This funding method has been commonly used by many other comparable districts in Florida and locally by the City of Port St. Lucie in similar Special Assessment Districts.

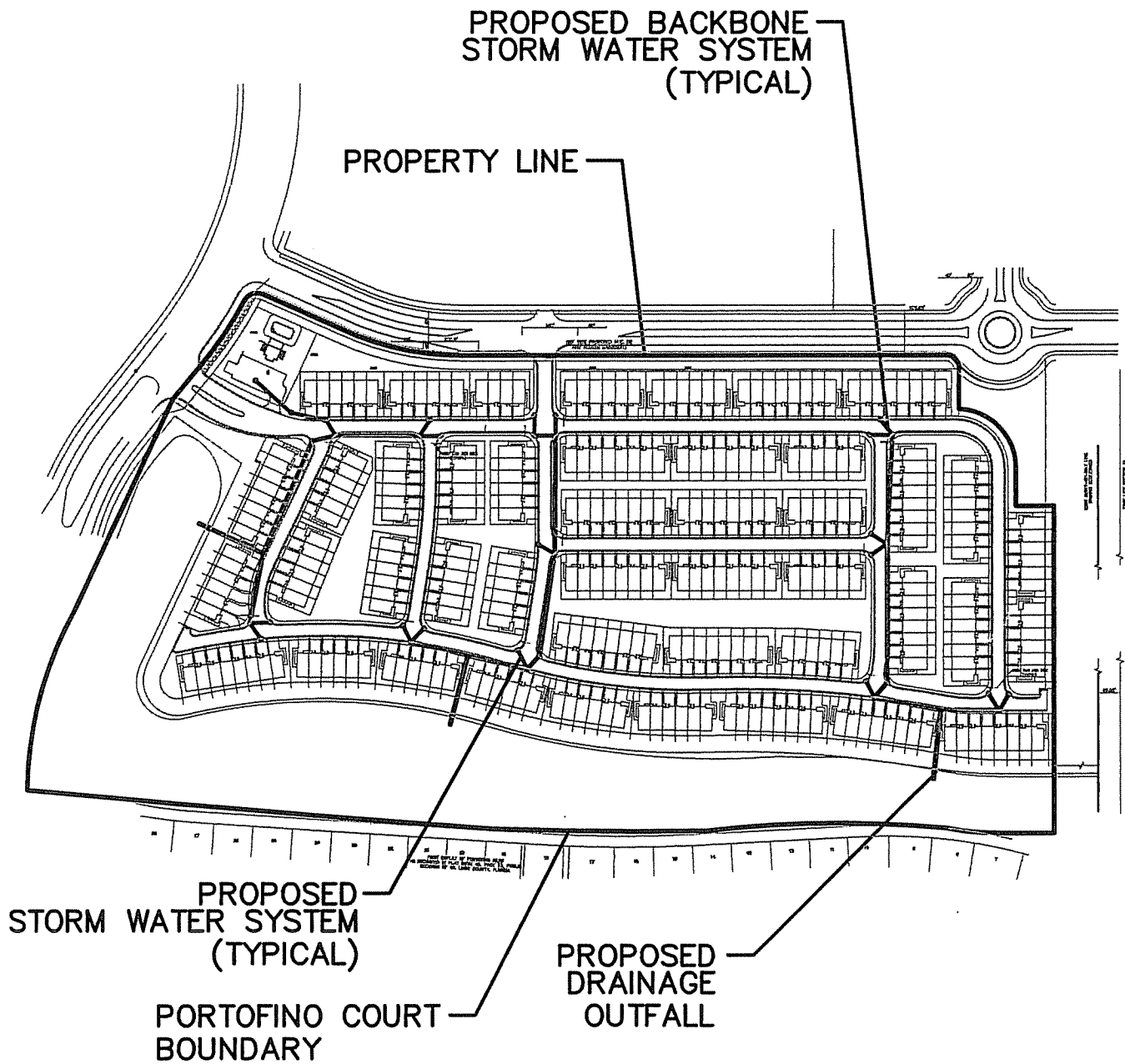
The Series 2005 Bonds will provide the funding for infrastructure improvements described in this Report through a deposit to the trustee's construction fund to be used to purchase from the Developer the improvements constituting the 2005 Project, as certified by the District Engineer. The Development improvements are assessed as Subdivision Infrastructure.

The Subdivision Infrastructure improvements include a stormwater conveyance system, internal potable water distribution mains and services, and wastewater gravity collection lines and lift station. The Subdivision Infrastructure is shown as follows: Figure No. 4 depicts the Stormwater System, Figure No. 5 depicts the Water Distribution System and Figure No. 6 depicts the Wastewater Collection system.

The Subdivision Improvements will be those improvements that give specific benefit to all phases of the Development. These improvements will include improvements such as the stormwater conveyance system, potable water distribution system, the wastewater collection, and all public infrastructure within the Development.



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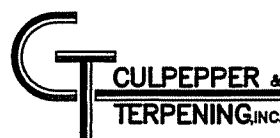


**FIGURE 4**

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**PORTOFINO COURT DEVELOPMENT  
STORMWATER SYSTEM**

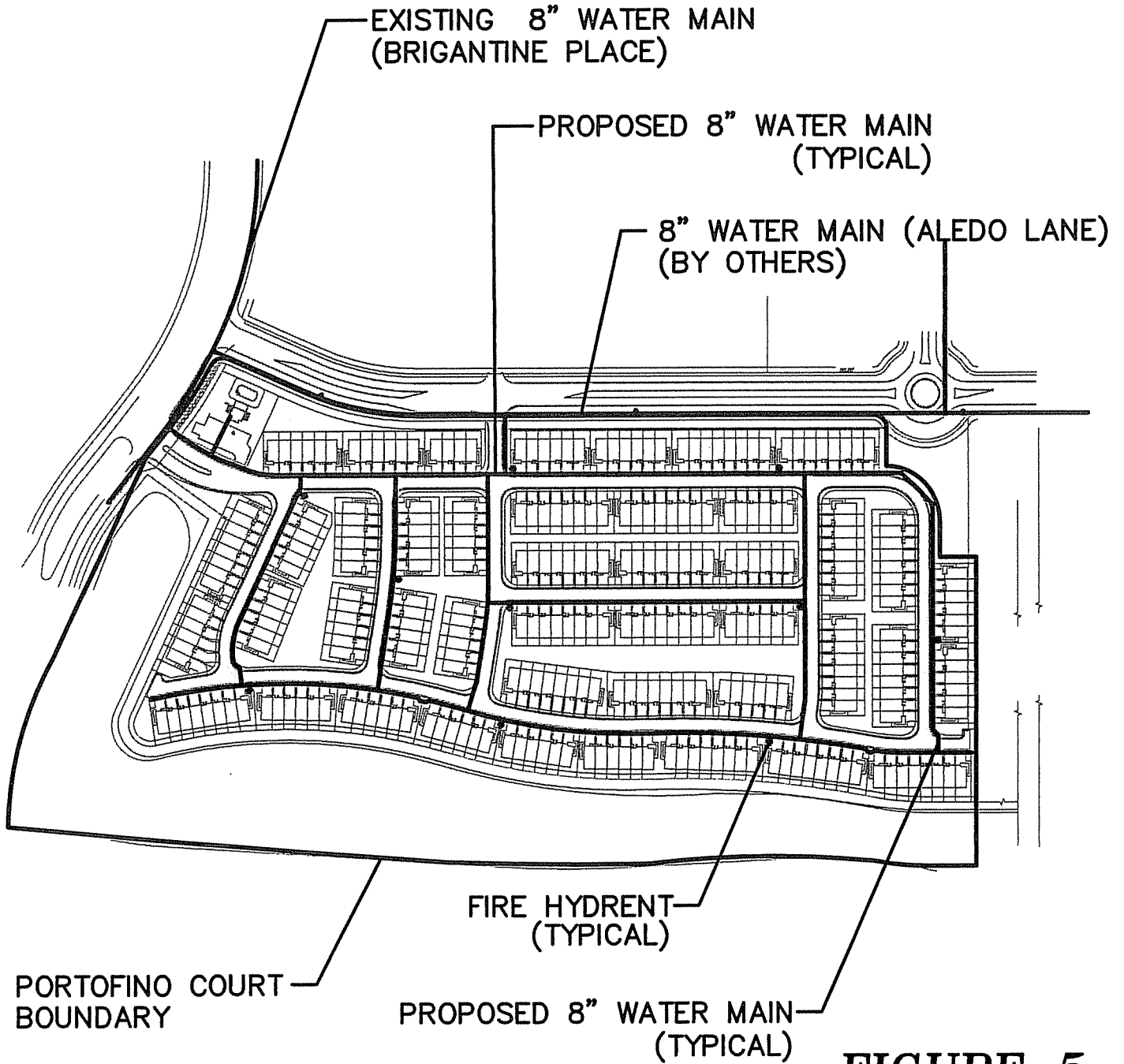
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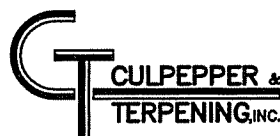
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**FIGURE 5**

PORTOFINO COURT DEVELOPMENT  
WATER  
DISTRIBUTION SYSTEM

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## SECTION 4.0

### INFRASTRUCTURE IMPROVEMENTS

#### SECTION 4.1

##### STORMWATER MANAGEMENT SYSTEM

The Stormwater Management System includes stormwater conveyance to the existing Portofino Isles Master Stormwater System where it will provide Stormwater attenuation, water quality treatment and conveyance as depicted in Figure No. 4. The existing Stormwater management system includes seven inter-connected wet detention lakes throughout the development and the incorporation of three on-site wetlands designed for preservation. The existing wet detention systems will provide water quality treatment and water quantity attenuation via a control structure located along the project's eastern boundary. Water will discharge from the control structure through a temporary outfall swale to PSL Canal E-5.

Table No. 1 computes the benefit received for the drainage improvements for each land use based upon the total area designated for each land use as called for in the Portofino Court PUD. The land use for the CDD is multi-family residential and is 23.16 acres.

**Table No. 1  
Portofino Isles CDD (Portofino Court Development)  
Stormwater Attenuation Assessment by Land Use**

<b>Land Use</b>	<b>Net Area in AC</b>	<b>Impervious Coverage</b>	<b>Total Impervious Area</b>	<b>Total Benefiting Amount</b>
Multi-Family	23.16	80%	18.53	\$ 5,517,562.00
<b>Total</b>	<b>23.16</b>		<b>18.53</b>	<b>\$5,517,562.00</b> <sup>(1)</sup>

(1) Engineer's Estimate of Probable Construction Cost and Land Acquisition Cost

## **SECTION 4.2**

### **WATER DISTRIBUTION SYSTEM**

The Water Distribution System consists of an 8" internal loop shown in Figure 5, and connects at two (2) locations: one to the existing 8" water main located in the Brigantine Place and one to the proposed 8" water main located in the Aledo Lane right of way. The improvements consist of approximately 6,200 feet of 8-inch PVC main, valves and appurtenances, including individual connections to the Development parcels. The City of Port St. Lucie (the "City") is the provider of water service to the Development and will maintain the facility upon the completion of the construction and acceptance and dedication of the lines to the City by the District. This dedication is anticipated to occur upon completion of certification in 2006. The water distribution system will serve as a source of public potable water and fire protection to all of the parcels within the Development. The construction of the water main will be in accordance with the City of Port St. Lucie Utility System's Department Standards.

The water and wastewater system was analyzed based upon the equivalent residential connection (ERC) basis. For a defining benefit, the ERC basis has been and continues to be used throughout the City of Port St. Lucie on their Water and Sewer Assessment Bond Issues for establishing benefit of utility services.

The ERC is defined as a single-family detached residence, or multi-family residence, for each dwelling unit. The flow equivalency for one (1) ERC is defined as 250 gallons per day of potable water consumption on an average annual daily basis.

Table No. 2 computes for each parcel the number of water ERC's. A total of 300 water system ERC's are estimated by the District. Table No. 2 also computes the amount of benefits received for each of the respective land uses for the improvements for both water and wastewater.

### **SECTION 4.3**

#### **WASTEWATER COLLECTION SYSTEM**

The Wastewater Collection System as shown on Figure No. 6 will consist of 4,500 feet of gravity main within the right-of-way of the internal roadway network. As noted above, the onsite gravity sewer will connect to the proposed sewer network located in Aledo Lane and the proposed lift station. The City of Port St. Lucie is the provider of wastewater service to the Development and a 16-inch force main owned by the City is located along the south right-of-way of Gatlin Boulevard that will serve as the wastewater outfall for the proposed lift station. The construction of the sewer mains will be done in accordance with the City of Port St. Lucie Utility System's Department Standards.

The wastewater sewer benefits were analyzed concurrent with the water systems and combined as the total utility assessments as shown collectively in Table No. 2.

**Table No. 2**  
**Portofino Isles CDD (Portofino Court Development)**  
**Water and Wastewater Service Assessment by Land Use**

<b>Land Use</b>	<b>Units</b>	<b>ERC's Per Unit</b>	<b>Total ERC's</b>	<b>Percentage of Total Benefiting ERC</b>	<b>Total Benefiting Amount Water</b>	<b>Total Benefiting Amount Wastewater</b>
Multi-Family	300	1	300	100.00%	507,990	\$882,512.00
<b>Total</b>	<b>300</b>		<b>300</b>	<b>100.00%</b>	<b>507,990 <sup>(1)</sup></b>	<b>\$882,512.00 <sup>(1)</sup></b>

(1) Engineer's Estimate of Probable Cost

#### SECTION 4.4

#### OFFSITE IMPROVEMENTS

Completion of the Portofino Court is contingent upon offsite improvements, which include:

- Aledo Lane roadway for the emergency entrance connection
- An 8" water main in the Aledo Lane right of way for potable water connection for a secondary connection point

Bonding for the Aledo Lane improvements will be made by Gatlin Group Holdings II, LLC, to ensure that all infrastructure is in place for the Project to proceed.



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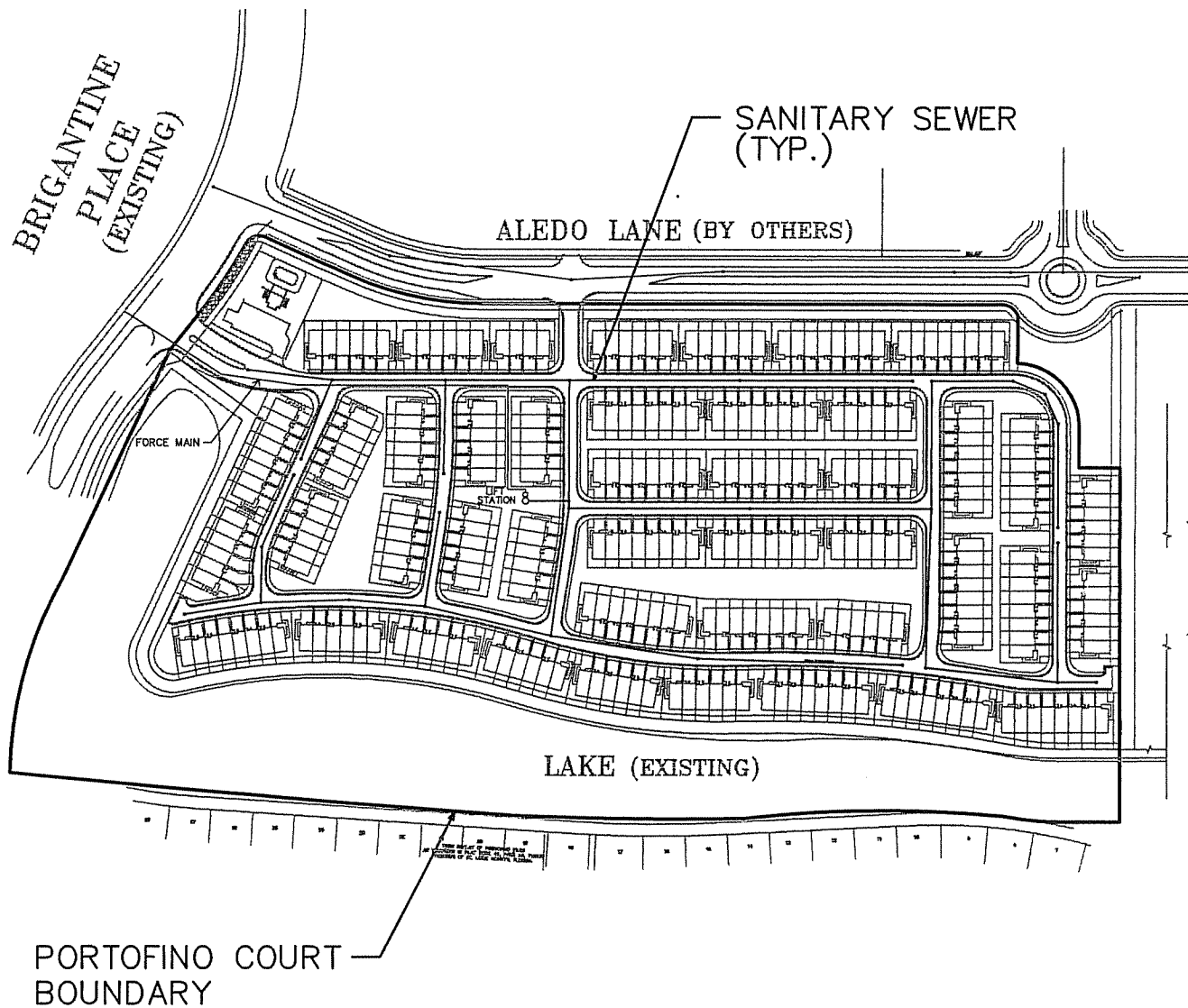
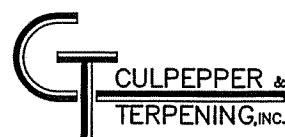


FIGURE 6

PORTOFINO COURT DEVELOPMENT  
WASTEWATER SYSTEM

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**SECTION 5.0**

**SECTION 5.1**

**DESIGN, PERMITTING AND CONTINGENCIES**

The Development has been designed and master permits issued in accordance with all respective regulatory agencies. All of the required permits necessary for the construction of this Development have been received with the exception of the individual construction permits. As is typical of developments like this, it is anticipated that these permits will be the responsibility of the individual developers or builders and issued at the time of construction based on the approved PUD and consistent with the master permits.

**SECTION 5.2**

**COST ESTIMATES FOR THE DEVELOPMENT IMPROVEMENTS**

The estimates of probable cost have been prepared for the Development by our firm, as Construction and Design Engineers working with the Developer. These estimates are based on our work on similar projects located in the City. Engineering estimates of probable cost, based upon final design is approximately \$7,171,546. The Engineer's Estimates of Probable Cost for the components of the CDD are shown herein in Table 3.

**Table No. 3  
Portofino Isles CDD (Portofino Court Development)  
Total Project Assessments**

<b>Infrastructure</b>	<b>Cost</b>
Stormwater	\$ 5,517,562
Water	\$ 507,990
Wastewater	\$ 882,512
Technical Services	\$ 111,000
Offsite Improvements	\$ 152,482
<b>Total</b>	<b>\$ 7,171,546</b>

**SECTION 6.0**

**CONCLUSION**

Based on the document prepared by Culpepper & Terpening, Inc., and with the reliance of information provided by the City, the City, the Developer, and its financial team, the following findings are made:

1. Completion of the Portofino Court's secondary access is contingent upon offsite improvements, including Aledo Lane and corresponding utility infrastructure.
2. Portofino Court PUD requires the contribution of \$152,482 to the City for participation in the construction of Rosser Boulevard.
3. The Project's City PUD approval has been granted for its development and the subdivision infrastructure for of the development.
4. The Subdivision Infrastructure for the Portofino Isles Community Development District are both desirable and based on sound engineering principles. Approvals required review and acceptance by both the City and State review agencies.
5. Proceeds from the Series 2005 Bonds, along with developer's contributions, will be sufficient to fund the total estimated cost of the Project of \$7,171,546. The useful life of the project exceeds beyond the 29-year term of the Series 2005A Bonds and the estimated 5-year term of the Series 2005B Bonds.
6. All construction permits for the Infrastructure, and the development of the project are anticipated to be issued by the regulatory agencies.
7. The special assessment methodologies used for preparation of the estimated cost associated with the benefit, distribute such cost in proportion to the benefits conferred by the project. The methodologies are reasonable, equitable and sufficient to recover the projected costs and

**Portofino Court Development within Portofino Isles CDD**

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pay debt service requirements for the improvements under the Series 2005A and Series 2005B Bonds associated with the benefits and subject to special assessments. This breakdown can be shown herein in Table 4.

8. The benefits to the Portofino Court Development located within the Portofino Isles Community Development District exceed the cost of providing the assessable portions of the project and exceed the amounts of the assessments to be levied against such properties to pay the cost of the project.

Respectfully Submitted,

**CULPEPPER & TERPENING, INC.**

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District Engineer

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Date