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This Instrument Prepared by and return to:

Long Lake Ranch Community Development District
c/o Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301



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**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE LONG LAKE RANCH COMMUNITY DEVELOPMENT DISTRICT**

Board of Supervisors¹
Long Lake Ranch Community Development District

Betty Valenti
Chairperson

Robert Barber
Assistant Secretary

John Hennebery
Vice Chairperson

Chris Santoro
Assistant Secretary

Walter Beeman
Assistant Secretary

District Manager
Rizzetta & Company, Inc.
5844 Old Pasco Road, Suite 100
Wesley Chapel, Florida 33544
(813) 994-1001

District records are on file at the office of the District Manager. District records are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors as of July 10, 2014. For a current list of Board members, please call the District Manager.

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LONG LAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

Introduction

On behalf of the Board of Supervisors of the Long Lake Ranch Community Development District (“District”), the following information is provided to give you a description of the District’s services and the assessments that have been levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The District is a local unit of special-purpose government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, financing and managing the acquisition, construction, reconstruction, installation and/or equipping of onsite and offsite roadways, water and sewer improvements, stormwater management facilities and recreation areas.

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the Long Lake Ranch Community Development District and the assessments, fees and charges that have been levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent local unit of special-purpose government, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes* (the “Act”), and established by Ordinance No. 13-01 enacted by the Board of County Commissioners of Pasco County, Florida, which was effective on January 14, 2013. The District currently encompasses approximately 399 acres of land located entirely within unincorporated Pasco County, Florida. The legal description of the District’s boundaries is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State of Florida and citizens of the United States. Initially, the Supervisors were appointed pursuant to the petition seeking establishment of the District. Within ninety (90) days thereafter, the Supervisors were required to be elected on an at-large basis by the owners of the property within the District, each landowner being entitled to one (1) vote for each acre of land owned with fractions thereof rounded upward to the nearest whole number. The two (2) Supervisor candidates receiving the highest number of votes were elected to four (4) year terms, with the three (3) Supervisor candidates receiving the next-largest number of votes

receiving two (2) year terms. Thereafter, every two (2) years as terms expire, Supervisors are elected by landowners within the District.

Commencing six (6) years after the initial appointment of Supervisors and once the District attains a minimum of two hundred and fifty (250) qualified electors; the positions of two (2) Supervisors whose terms are expiring are filled by qualified electors of the District, and are elected by the qualified electors of the District for four (4) year terms. A “qualified elector” in this instance is a registered voter who is a resident of the District and the State and a citizen of the United States. The remaining Supervisor whose term is expiring will be elected for a four (4) year term by the landowners within the District and is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and will be elected by qualified electors and serve four (4) year terms with staggered expiration dates.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all members of the Board shall be elected by qualified electors of the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four (4) year terms with staggered expiration dates in the manner set forth in the Act.

Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is permitted. Consistent with Florida’s public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State’s open meetings law and are subject to the same disclosure requirements as other elected officials under the State’s ethics laws.

What infrastructure improvements does the District provide and how are the improvements paid for?

The District is comprised of approximately 399 acres within unincorporated Pasco County, Florida. The public infrastructure necessary to support the Long Lake Ranch development program includes master infrastructure improvements consisting of, but not limited to, the following: onsite and offsite roadways, water and wastewater improvements, surface water management facilities, subdivision infrastructure, landscaping and monument walls, and parks and recreation facilities. Each of these infrastructure improvements is more fully detailed below.

To plan the infrastructure improvements necessary for the District, the District adopted an Amended and Supplemented Engineer’s Report 2014 Project dated April 3, 2014 (“Improvement Plan”), which details the improvements contemplated for completion by the District. Copies of the Improvement Plan are available for review in the District’s public records.

These public infrastructure improvements have been and will be funded in part by the District’s sale of bonds. On August 20, 2013, the Sixth Judicial Circuit Court of Florida, in and

for Pasco County, entered a Final Judgment validating the District's ability to issue not to exceed \$50,000,000 in Capital Improvement Revenue Bonds for infrastructure needs of the District.

On June 6, 2014, the District issued two (2) series of bonds for purposes of managing and financing the construction and/or acquisition of infrastructure improvements: the Long Lake Ranch Community Development District (Pasco County, Florida) Capital Improvement Revenue Bonds, Series 2014A-1, in the amount of \$4,450,000 (the "Series 2014A-1 Bonds") and the Long Lake Ranch Community Development District (Pasco County, Florida) Capital Improvement Revenue Bonds, Series 2014A-2, in the amount of \$5,050,000 (the "Series 2014A-2 Bonds" and together with the Series 2014A-1 Bonds, the "Series 2014 Bonds"). Proceeds of the Series 2014 Bonds are being used to finance a portion of the cost to acquire, construct, reconstruct, install and/or equip master infrastructure improvements.

Roadway Improvements (Onsite and Offsite)

In accordance with the Improvement Plan, the District presently intends to provide funding for a portion of the master transportation facilities within and adjacent to the District boundaries. The District is financing, designing, and constructing and/or acquiring certain offsite roadway improvements (Sunlake Boulevard) and onsite roadway improvements (Long Lake Ranch Boulevard; Nightshade Drive; Serenoa Drive; and Street J). All such roadway improvements will be dedicated to the County upon completion for ownership and maintenance. A description of each facility follows:

Sunlake Boulevard: Sunlake Boulevard is an arterial roadway that runs between portions of the District. The proposed cross-section consists of a 200-foot right-of-way with four lanes of pavement and two bike lanes divided by a central median. The District intends to fund only the water main, sewer lines, and buried electrical transmission facilities proposed within the right-of-way of this roadway.

Long Lake Ranch Boulevard: Long Lake Ranch Boulevard is the central subdivision collector roadway. Long Lake Ranch Boulevard totals approximately one mile in length. The District intends to provide approximately 1,900 linear feet (0.36 miles) of this collector roadway as part of master infrastructure project.

Nightshade Drive: Night Shade Drive is a subdivision collector roadway located north of and abutting the District, and forming the District's northern border. The District intends to provide funding for the first 950 linear feet (0.18 miles) of it (from Sunlake Boulevard to Serenoa Drive) to provide access and County-mandated circulation. The Nightshade Drive lands are outside the District, but the landowners within the District have been granted a 60-foot access easement over its alignment to allow for its construction and use.

Serenoa Drive: Serenoa Drive is a subdivision collector roadway. The District intends to provide approximately 560 linear feet (0.10 miles) of this roadway, terminating in a traffic circle.

Street J: Street J is a subdivision collector roadway that provides County-mandated connectivity to the adjacent property southeast of and outside of the development, but within the Long Lake Ranch DRI. The District intends to provide approximately 660 linear feet (0.125 miles) of this roadway.

Water and Wastewater Facilities

Water Distribution System: The District will provide the water distribution system for the Long Lake Ranch project located within the District. The water distribution main line has one point of connection located at the existing southern terminus of Sunlake Boulevard, approximately 1,750 feet south of S.R. 54. The water mains will circulate through the Long Lake Ranch project to provide water to all residential neighborhoods in the development. The cost of delivering potable water throughout the District includes impact fee costs payable to Pasco County to reserve capacity. Upon completion, the Water Distribution System will be conveyed to Pasco County for ownership and maintenance.

Sanitary Sewer Collection System: The District will provide the sanitary sewer collection system. The Long Lake Ranch project will consist of a system of gravity sewer mains, three pump stations, and the associated force mains to provide sanitary sewer service to the project. The primary force main will connect to the existing force main located at the existing southern terminus of Sunlake Boulevard, located approximately 1,750 feet south of S.R. 54. The cost of providing sanitary sewer service throughout the District includes impact fee costs payable to Pasco County to reserve capacity. Upon completion, the Sanitary Sewer Collection System will be conveyed to Pasco County for ownership and maintenance.

Surface Water Management

The District will own and maintain the master surface water management infrastructure for the Long Lake Ranch project within the District, with a drainage easement to Pasco County. Components of the surface water management infrastructure are described below:

Surface Water Management Ponds: The District will provide a system of surface water management ponds, consisting primarily of wet detention ponds, to manage the water quality and quantity impacts associated with the Long Lake Ranch project. These ponds will provide water quality treatment and stormwater runoff attenuation to address the project's impact to regional water quality and drainage.

Floodplain Management Ponds: Floodplain management ponds are proposed to be excavated to offset fill impacts within onsite floodplain areas.

Wetland Mitigation: The District will provide a comprehensive wetland compensation plan to mitigate for unavoidable wetland impacts within the Long Lake Ranch project. Components of the mitigation plan are: (i) Environmental Impact Compensation Plan (the creation of wetland in District mitigation areas); (ii) Wetland Preservation (preservation of SWFWMD and U.S. Army Corps of Engineers jurisdictional wetlands); & (iii) Threatened and Endangered Species Mitigation (relocation of adversely affected gopher tortoise population and planting to offset impacts to wood stock habitat).

Subdivision Infrastructure

The District presently intends to provide supporting infrastructure for the residential portion of the Long Lake Ranch project. Subdivision infrastructure improvements include roadways, utilities, and stormwater management facilities and associated grading necessary for the stormwater system to function. The current land plan includes approximately 34,840 lineal feet (6.6 miles) of local roadway construction within the residential neighborhoods. The subdivision infrastructure will be owned and maintained by the District.

Landscaping and Monument Walls

The District presently intends to provide certain landscape amenities and facilities within the Long Lake Ranch project. These facilities include entry landscaping and walls, master landscaping along Sunlake Boulevard and Long Lake Ranch Boulevard (rights-of-way and medians), common signage, monument walls, stormwater management and treatment area landscaping. The extensive landscaping areas and the Sunlake and Long Lake Ranch Boulevard rights-of-way will be irrigated with a common system of irrigation distribution lines. The ownership and maintenance will be split between the District and Pasco County.

Parks and Recreation Facilities

The District presently intends to provide numerous parks and recreation facilities within the project. The recreation facilities include a Community Center with an approximately 2,000 square foot clubhouse with tot lot, play field, a family oriented pool, picnic areas, basketball courts, and tennis courts. The park facilities include the construction of over a mile of hard surface multi-use trails, and other open play areas within the various neighborhoods. The parks and recreation facilities will be owned and maintained by the District.

Further information regarding any of the planned improvements described herein can be obtained from the Improvement Plan on file in the District's public records.

Assessments, Fees, and Charges

A portion of the master infrastructure improvements identified in the District's Improvement Plan have been financed by the District through the sale of its Series 2014 Bonds. The amortization schedule for the Series 2014 Bonds is available in the District's public records. The annual debt service obligations of the District must be defrayed by annual assessments on benefited property. Copies of the District's Final Restated Master Special Assessment Allocation Report, dated April 3, 2014, as supplemented by the Final Supplemental Special Assessment Report, Capital Improvement Revenue Bonds, Series 2014, dated June 5, 2014 (together, the "Assessment Methodology"), are available for review in the District's public records.

The Series 2014 Bonds and associated interest are payable solely from and secured by non ad valorem special assessments levied against those lands within the District that benefit

from the design, construction and/or acquisition of the District's Series 2014 Project, as described in the Improvement Plan ("Debt Assessments"). The Debt Assessments are typically billed in the same manner as are county ad valorem taxes but may be billed directly by the District. The Debt Assessments are levied in accordance with the District's Assessment Methodology and represent an allocation of the costs of the Improvement Plan to those lands within the District benefiting from the Improvement Plan.

The assessment allocation for the Series 2014 Bonds is as follows:

Product	EAU	# of Units (1)	Long Term Principal	Total Long Term Principal Per Unit	Gross Annual D/S Assessment Per Product(2)
Townhome/Attached	0.49	116	\$1,463,677.76	\$12,617.91	\$975.16
Single Family 45'	1.00	86	\$2,214,572.26	\$25,750.84	\$1,990.11
Single Family 55'	1.22	144	\$4,523,907.62	\$31,416.03	\$2,427.94
Single Family 65'	1.44	35	\$1,297,842.35	\$37,081.21	\$2,865.76
TOTAL		381	\$9,500,000		

(1) Series 2014 Assessments expected to be absorbed by Phases I and II. Actual assignment will conform to Master Report.

(2) Includes estimated Pasco County collection costs/payment discounts, which may fluctuate.

Debt Assessments described above exclude any operations and maintenance assessments which may be determined and calculated annually by the District's Board of Supervisors against all benefited lands in the District. A detailed description of all costs and allocations which result in the formulation of assessments, fees and charges are available for public inspection upon request.

Method of Collection

Except as discussed above, the District's Debt Assessments and/or operation and maintenance assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and will be collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect the assessment directly.

This description of the District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of new communities. If you have questions or would simply like additional information about the District, please write to: the Long Lake Ranch Community Development District c/o Rizzetta &

Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544, or call (813) 994-1001.

The information provided herein is a good faith effort to accurately and fully disclose information regarding the public financing and maintenance of improvements to real property undertaken by the District and should only be relied upon as such. The information contained herein is, and can only be, a status summary of the District's public financing and maintenance activities and is subject to supplementation and clarification from the actual documents and other sources from which this information is derived. In addition, the information contained herein may be subject to change over time, in the due course of the District's activities and in accordance with Florida law. Prospective and current residents and other members of the public should seek confirmation and/or additional information from the District Manager's office with regard to any questions or points of interest raised by the information presented herein.

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IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the 10th day of July, 2014, and recorded in the Official Records of Pasco County, Florida.

LONG LAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

By: Betty Valenti
Chairperson/Vice Chairperson

[Signature]
Witness
Scott Brizendine
Print Name

[Signature]
Witness
SARAH SANBY
Print Name

STATE OF FLORIDA
COUNTY OF Pasco

The foregoing instrument was acknowledged before me this 10th day of July, 2014, by Betty Valenti of the Long Lake Ranch Community Development District, who [] is personally known to me or who [] has produced _____ as identification, and did not take the oath.



[Signature]
Notary Public, State of Florida
Print Name: Scott Brizendine
Commission No.: EE 849501
My Commission Expires: 1/25/17

EXHIBIT A

(Legal Description of District Boundaries)

EXHIBIT A**Long Lake Ranch CDD Parcel "A"**

DESCRIPTION: A parcel of land lying in Sections 27,28,33 and 34, Township 26 South, Range 18 East, Pasco County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of said Section 33, run thence along the North boundary of said Section 33, N.89°38'41"W., 1120.59 feet to a point on the Easterly right-of-way line of SUNLAKE BOULEVARD as described in Official Records Book 8119, Page 114, of the Public Records of Pasco County Florida, said point also being the POINT OF BEGINNING; thence along said Easterly right-of-way line, N.00°21'17"E., 731.10 feet; thence S.89°38'16"E., 494.81 feet to a point of curvature; thence Easterly, 2228.28 feet along the arc of a curve to the left having a radius of 4101.00 feet and a central angle of 31 °07'54" (chord bearing N.74°47'47"E., 2200.97 feet); thence S.52°42'19"E., 493.98 feet to a point on a curve on the Westerly boundary of parcel described in Official Records Book 6847, Page 785; thence along said Westerly boundary the following three courses; 1) Southerly, 500.25 feet along the arc of a curve to the left having a radius of 514.61 feet and a central angle of 55°41'50" (chord bearing S.09°26'46"W., 480.79 feet) to a point on a curve; 2) Southeasterly, 440.74 feet along the arc of a curve to the left having a radius of 367.98 feet and a central angle of 68°37'28" (chord bearing S.43°13'23"E., 414.86 feet) to a point on a curve; 3) Southeasterly, 333.64 feet along the arc of a curve to the right having a radius of 1393.27 feet and a central angle of 13°43'13" (chord bearing S.40°18'30"E., 332.84 feet), to the Southeasterly boundary of parcel described in Official Records Book 6666, page 1000, the following three courses; 1) S.52°17'47"W., 247.46 feet; 2) S.76°38'49"W., 376.79 feet; 3) S.37°26'15"W., 727.89 feet; thence leaving said Southeasterly boundary, S.00°41'42"W., 1707.49 feet to the Northerly boundary of parcel described in Official Records Book 4645, Page 1058, thence along said Northerly boundary the following two courses: 1) N.89°40'06"W., 162.67 feet; 2) S.56°51'38"W., 620.23 feet; thence leaving said Northerly boundary, S.27°21'50"W., 286.15 feet; thence S.00°01'10"E., 1026.74 feet; thence S.55°31'58"W., 691.17 feet to a point on a curve on the Northerly right-of-way line of said SUNLAKE BOULEVARD; thence along said Northerly and Easterly right-of-way line, the following five (5) courses: 1) Northwesterly, 349.20 feet along the arc of a curve to the left having a radius of 1246.00 feet and a central angle of 16°03'26" (chord bearing N.32°53'20"W., 348.05 feet) to a point of tangency; 2) N.40°55'03"W., 974.29 feet to a point of curvature; 3) Northerly, 729.26 feet along the arc of a curve to the right having a radius of 1000.00 feet and a central angle of 41 °47'00" (chord bearing N.20°01'33"W., 713.20 feet) to a point of tangency; 4) N.00°51'57"E., 2859.25 feet; 5) N.00°21'17"E., 0.89 feet to the POINT OF BEGINNING.

Containing 274.172 acres, more or less.

Long Lake Ranch CDD Parcel "B"

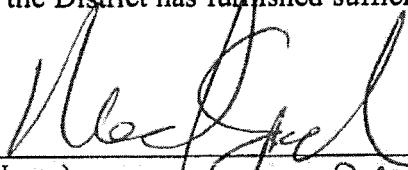
DESCRIPTION: A parcel of land lying in Section 33, Township 26 South, Range 18 East, Pasco County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of said Section 33, run thence along the East boundary of the Northeast 1/4 of said Section 33, S.00°51'56"W., 2556.31 feet to the Northeast corner of the Southeast 1/4 of said Section 33; thence along the East boundary of the Southeast 1/4 of said Section 33, continue S.00°51'56"W., 2556.31 feet to the Southeast corner of said Southeast 1/4 of Section 33; thence along the South boundary of said Section 33, the following two (2) courses: 1) N.89°17'41"W., 100.00 feet to a point on the Southerly right-of-way line of SUNLAKE BOULEVARD as described in Official Records Book 8119, Page 114, of the Public Records of Pasco County Florida, said point also being the POINT OF BEGINNING; 2) continue N.89°17'41"W., 4321.10 feet; thence N.00°39'40"E., 1320.07 feet; thence S.89°17'36"E., 3105.27 feet; thence N.00°51'57"E., 926.19 feet to a point of cusp on the aforesaid Southerly right-of-way line of SUNLAKE BOULEVARD; thence along said Southerly right-of-way line of SUNLAKE BOULEVARD, the following four (4) courses: 1) Southerly, 875.11 feet along the arc of a curve to the left having a radius of 1200.00 feet and a central angle of 41 °47'00" (chord bearing S.20°01'33"E., 855.85 feet) to a point of tangency; 2) S.40°55'03"E., 974.29 feet to a point of curvature; 3) Southerly, 756.42 feet along the arc of a curve to the right having a radius of 1046.00 feet and a central angle of 41 °26'02" (chord bearing S.20°12'02"E., 740.05 feet) to a point of tangency; 4) S.00°30'59"W., 26.11 feet to the POINT OF BEGINNING.

Containing 125.084 acres, more or less.

RECEIPT OF DISCLOSURE

I, MARK SPADA, of M/I Homes of Tampa, LLC, ("Landowner"), hereby acknowledge receipt of the Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Long Lake Ranch Community Development District ("District"). I certify, as representative of the Landowner, that in accordance with section 190.009, *Florida Statutes*, the District has furnished sufficient copies of this disclosure to the Landowner.



(Name) MARK SPADA


VICE PRESIDENT
(Title) M/I HOMES OF TAMPA, LLC

8-11-4

(Date)

RECEIPT OF DISCLOSURE

I, Robert Barber, of Beazer Homes – Tampa. (“Landowner”), hereby acknowledge receipt of the Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Long Lake Ranch Community Development District (“District”). I certify, as representative of the Landowner, that in accordance with section 190.009, *Florida Statutes*, the District has furnished sufficient copies of this disclosure to the Landowner.



(Name)

Dist. Treas. - Land

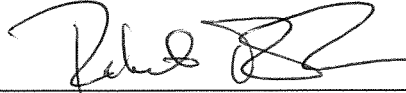
(Title)

5/11/14

(Date)

RECEIPT OF DISCLOSURE

I, Robert Barber, of Beazer Homes – Tampa. (“Landowner”), hereby acknowledge receipt of the Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Long Lake Ranch Community Development District (“District”). I certify, as representative of the Landowner, that in accordance with section 190.009, *Florida Statutes*, the District has furnished sufficient copies of this disclosure to the Landowner.



(Name)

Dist. Council - Land

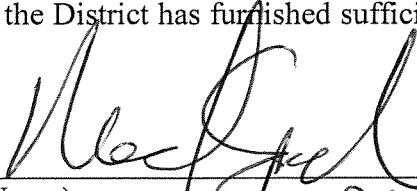
(Title)

5/11/14

(Date)

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(Name) MARK SPADA

VICE PRESIDENT
(Title) M/I HOMES OF TAMPA, LLC

8-11-4
(Date)

