

**Solterra Resort Community
Development District**

Public Facilities Report



Prepared for:
Solterra Resort Community
Development District

Prepared by:
Stantec Consulting Services Inc.

February 17, 2015
Revised May 27, 2015

SOLTERRA RESORT COMMUNITY DEVELOPMENT DISTRICT

Purpose and Scope

February 17, 2015; Revised May 27, 2015

1.0 PURPOSE AND SCOPE

This report has been prepared at the request of the Solterra Resort Community Development District (the "District") to comply with the requirements of 189.08, Florida Statutes, regarding the Special District Public Facilities Report. This report provides a general description of the public facilities that are currently owned and maintained by the District. The Project is partially constructed, as described in this report.

2.0 GENERAL INFORMATION

The District is located in Polk County, Florida. The District was established for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District.

The District encompasses approximately 637 acres of land in northeast Polk County, Florida. The District is located within Sections 3, 9, 10, and 15, Township 26 South, Range 27 East, south of Ronald Reagan Parkway (C.R. 54), east of I-4. The District's Public Improvements and Community Facilities are specified in the 2007, 2013, and 2014 Reports of the District's Engineer.

By way of background, on July 14, 2004, the Board of County Commissioners of Polk County, Florida adopted Ordinance No. 04-41 and thereby established the Oakmont Grove Community Development District (The District's name was later changed, effective July 15, 2013, from "Oakmont Grove Community Development District" to "Solterra Resort Community Development District" by adoption of Polk County Ordinance No. 13-030) for the purpose of constructing and/or acquiring, operating, and maintaining all or a portion of the public infrastructure improvements and community facilities within the District. On November 22, 2004, the Circuit Court of the Tenth Judicial Circuit of the State of Florida, in and for Polk County, Florida, entered a Final Judgment validating the District's ability to issue Special Assessment Bonds for infrastructure needs of the District.

The District issued its Oakmont Grove Community Development District, Special Assessment Revenue Bonds, Series 2007A and Series 2007B. Proceeds of the Series 2007 Bonds were used to finance a portion of cost of the 2007 Project/Public Improvements and Community Facilities. Due to economic conditions, the 2007 Project was never completed, the 2007 Bonds were retired in September 2012, and AK Oakmont, LLC (the "Developer") became the new owner of the development and the current Developer.

On March 8, 2013, the Circuit Court of the Tenth Judicial Circuit of the State of Florida, in and for Polk County, Florida, entered another Final Judgment validating the District's ability to issue Special Assessment Bonds for additional infrastructure needs of the District. On or around April 23, 2013, the District issued its Oakmont Grove Community Development District, Taxable Special Assessment Bonds, and Series 2013. A portion of the costs of the 2013 Project/Public Improvements and Community Facilities has been financed by the District through the sale of its Series 2013 Bonds.



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Existing Public Facilities

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On or around November 1, 2014, the District issued its Special Assessment Bonds, Series 2014 to fund a portion of the 2014 Project/Public Improvements and Community Facilities.

A vicinity map of the District is contained in Appendix A. A Site Plan of the community is contained in Appendix B. The Development is planned to have 1046 units and is wholly contained within the boundary of the District. Of that, 470 single family units have been platted (Phases 1 and 2-1). The Developer plans an additional 576 single family detached units within Phase 2 (Sub-Phased into 2A, 2B, 2C, 2D, and 2E). The development plan and phases are anticipated as depicted, but are subject to change based on real estate market conditions.

3.0 EXISTING PUBLIC FACILITIES

Roads

District Roads; include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage, and sidewalks within the rights of way abutting non-lot lands. The District will own and maintain the subdivision roadways and Polk County owns and maintains the offsite roadways.

Drainage

The CDD currently owns the community stormwater management facilities, and wetland conservation areas which provide stormwater treatment and storage for the Solterra Resort development, as permitted by Polk County and the Southwest Florida Water Management District. The District will be responsible for maintaining the stormwater management facilities.

Landscaping and Irrigation

Key points along the community perimeter, as well as internal to the project, have been and will be irrigated and landscaped / hardscaped. Currently these areas are and /or will be owned and maintained by the CDD.

Clubhouse

The District owns and maintains the Solterra Resort Clubhouse/Pool/Fitness Center facility.



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Currently Proposed Expansion in the Next Seven Years
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4.0 CURRENTLY PROPOSED EXPANSION IN THE NEXT SEVEN YEARS

Phase 2A (158 units) is currently under construction, and Phases 2B, 2C, 2D and 2E, totaling 418 units, will be developed over the next seven (7) years. The public improvements and community facilities for these phases will include district roads, water management and control, water supply, sewer and wastewater management, landscaping/irrigation/hardscaping, and undergrounding of electrical service. The master public infrastructure components constructed within the collector road, Oakmont Boulevard, right of way are designed to service the ultimate build out of 1046 units, which is 47 units more than originally planned. The other District public infrastructure, i.e. landscaping/hardscaping/irrigation and clubhouse facility, to the best of our knowledge, have been adequately sized for the District's needs, based on their current operation.

The public improvements and community facilities funded in 2014 should be completed within a 2 year timeframe. At present, it is planned that the future public infrastructure improvements will be constructed by the developer with the District taking ownership and maintenance responsibility of comparable facilities as identified in Section 3.0 Existing Public Facilities. Polk County will take ownership and maintenance responsibility of the other public improvements and community facilities. Actual construction timetables and expenditures will likely vary, due in part to the effects of future changes in the economic conditions upon costs such as labor, services, materials, interest rates and market conditions. The development plan and the District's future public improvements are subject to change based on real estate market conditions.

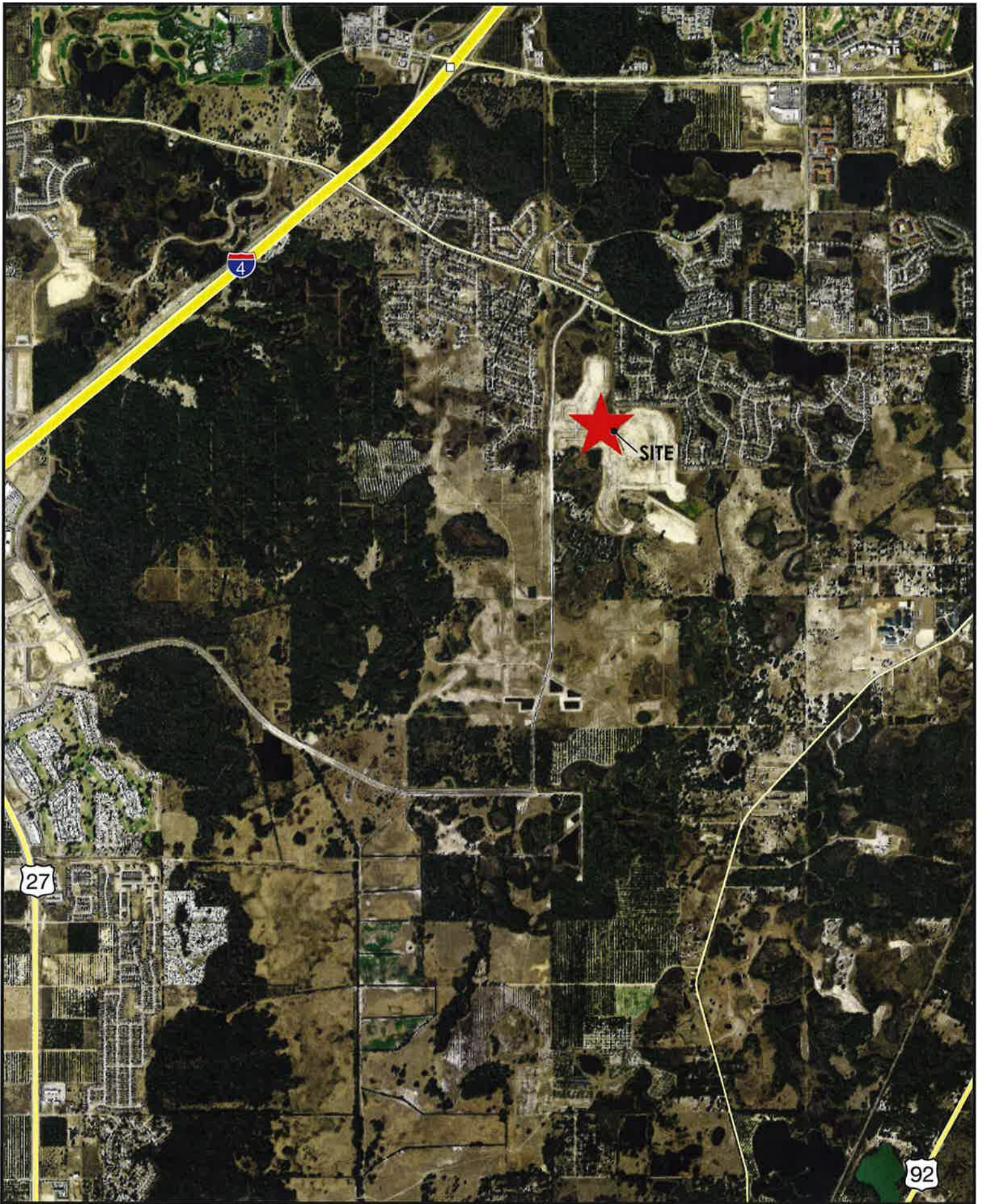
5.0 REPLACEMENT OF FACILITIES

The District does not currently anticipate replacing any facilities within the next ten (10) years.

SOLTERRA RESORT COMMUNITY DEVELOPMENT DISTRICT

Appendix A

Appendix A VICINITY MAP



Notes

1. Coordinate System: NAD 1983 State Plane Florida West FIPS 0902 Feet
2. Base features produced under license with: ArcGIS 10.1
3. Imagery: 2011 Polk County Aerial

**SOLTERRA RESORT
COMMUNITY DEVELOPMENT DISTRICT**
VICINITY MAP
FEBRUARY 2015

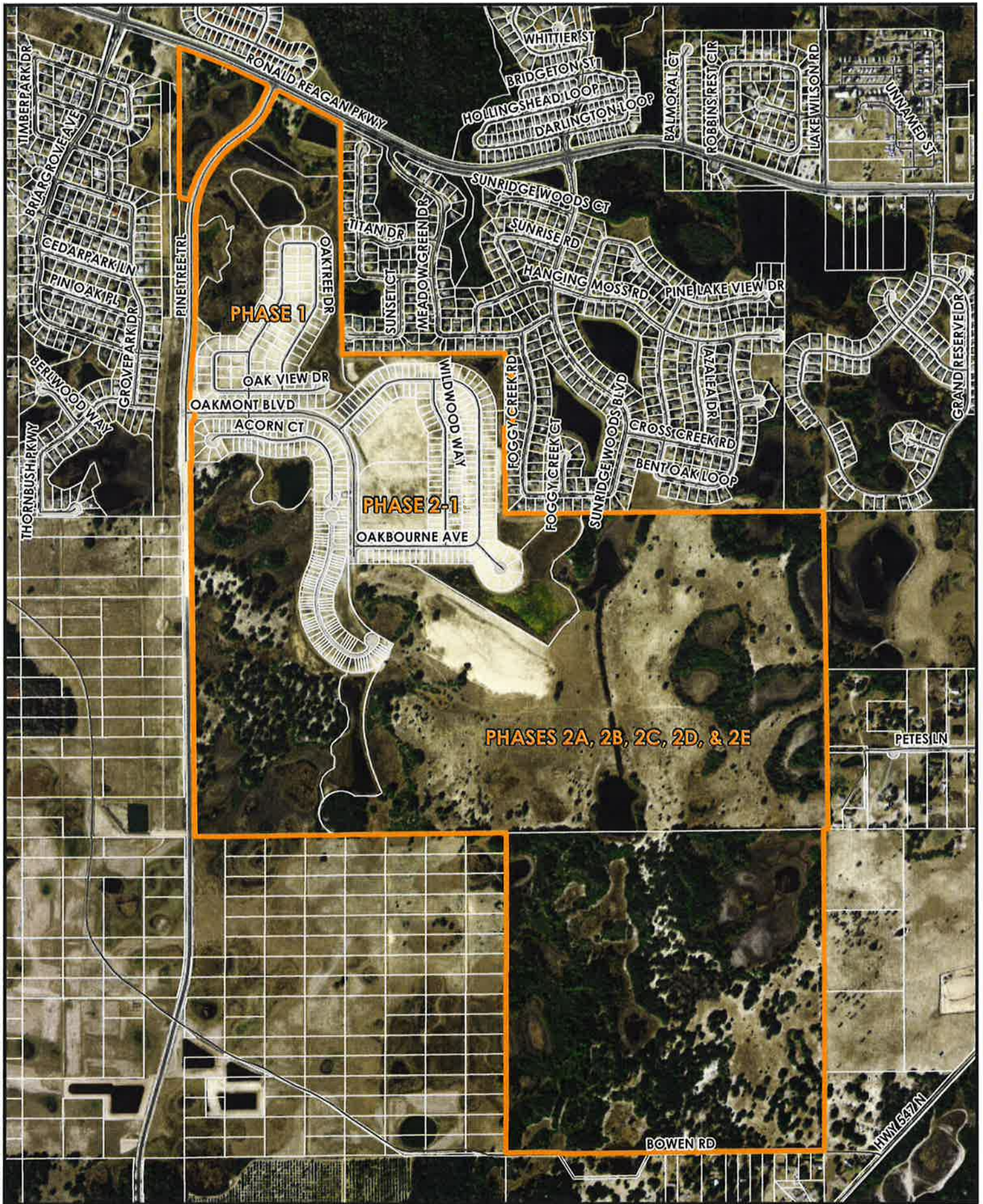
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Appendix B SITE PLAN



Notes
 1. Coordinate System: NAD 1983 StatePlane Florida West FIPS 0902 Feet
 2. Base features produced under license with: ArcGIS 10.1
 3. Imagery: 2011 Palu County Aerial

**SOLTERRA RESORT
 COMMUNITY DEVELOPMENT DISTRICT**
 PHASE MAP
 FEBRUARY 2015

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