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This Instrument Prepared by
and return to:

Belmont Community Development District
c/o Hopping Green & Sams, P.A.
123 South Calhoun Street
Tallahassee, Florida 32301

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

**Board of Supervisors¹
Belmont Community Development District**

Ed Suchora
Supervisor

Kevin Clark
Supervisor

Rob June
Supervisor

Robert Laird
Supervisor

Alan Beulah
Supervisor

Date Approved: _____

Rizzetta & Company, Inc.
District Manager
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614
(813) 933-5571

District records are on file at the above address, and are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors as of November 20, 2008. For a current list of Board Members, please call the District Manager.

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**BELMONT
COMMUNITY DEVELOPMENT DISTRICT**

INTRODUCTION

On behalf of the Board of Supervisors of the Belmont 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, certain roadway improvements, stormwater management facilities, water and wastewater facilities, underground electrical improvements, off-site improvements, and recreation facilities.

The District is here to serve the needs of the community and we encourage your participation in District activities. Pursuant to section 190.009, Florida Statutes, a copy of this document will be available for public inspection in the property records of Hillsborough County, Florida.

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE OF
IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY BELMONT
COMMUNITY DEVELOPMENT DISTRICT**

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, as well as filed in the property records of each county in which the District is located. The following information describing the **Belmont 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 special taxing district, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes (the "Act"), and established by Ordinance No. 06-4 enacted by the Board of County Commissioners of Hillsborough County, Florida, effective on February 10, 2006. The District currently encompasses approximately 886 total acres of land located entirely within Hillsborough County, Florida. The legal description of the boundary of the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternate 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 ("Supervisors"), the members of which must be residents of the State of Florida ("State") and citizens of the United States. Initially, Supervisors were designated in the petition seeking establishment of the District and appointed in the ordinance establishing 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 is entitled to one (1) vote for each acre of land owned by him or her and located within the District (with fractions thereof rounded upward to the nearest whole number). Thereafter, every two (2) years as terms expire, Supervisors are elected by landowners within the District. However, commencing six (6) years after the initial appointment of Supervisors and once the District reaches 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 of Supervisors proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be elected by, and shall themselves be, 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 encompasses approximately 886 acres located entirely within Hillsborough County, Florida. The public infrastructure necessary to support the development anticipated within the District includes roadway improvements, stormwater management facilities, water and wastewater facilities, landscaping and sidewalk improvements, off-site improvements, and recreation improvements and related incidental costs permitted under the Act.

These public infrastructure improvements have been funded and are anticipated to continue to be funded in part or in whole by the District's sale of bonds. On April 26, 2006, the District's authority to issue not-to-exceed \$76,000,000 in Belmont Community Development District (Hillsborough County, Florida) Capital Improvement Revenue Bonds was validated by Final Judgment of the Thirteenth Judicial Circuit Court in and for Hillsborough County, Florida. On June 7, 2006, the District issued its first series of bonds for the purposes of financing construction and acquisition costs of the public infrastructure improvements. On that date the District issued Belmont Community Development District (Hillsborough County, Florida) Capital Improvement Revenue Bonds, Series 2006B, in the amount of \$29,980,000 ("Series 2006B Bonds").

To plan for the infrastructure improvements necessary for the District, the District has developed a capital improvement plan ("CIP") as adopted in the Report of District Engineer dated April 2006 (the "Engineer's Report"), which details all of the improvements contemplated for completion by the District. A copy of the Engineer's Report is available for review in the District's public records.

The District Engineer has estimated the total cost of the CIP to be approximately \$54,152,380. The Series 2006B Bonds have been used to finance a portion of the District's CIP (the "Series 2006B Project"). The remainder of the District's CIP is anticipated to be financed in whole or in part by future series of bonds of other debt.

Stormwater Management Improvements

The District is providing stormwater management improvements designed according to criteria set by Hillsborough County and the South West Florida Water Management District. The stormwater management improvements will be comprised of a conveyance and storage system that includes stormwater quality treatment. The stormwater collection and outfall systems will be a combination of curb inlets, pipe culverts, control structures, and open waterways. Wetland hydroperiods will be maintained through proper design and maintenance of the outfall control structures. Completed stormwater management improvements within the District are owned, operated and maintained by the District. As of the date hereof, the portion of the stormwater management improvements located within Phase 1A of the District have been completed.

Wastewater Collection System Improvements

The District is within the Hillsborough County service area and wastewater treatment service is provided by the Hillsborough County Water Department. The Master Waste Water Utility Plan designed to serve the anticipated development within the District was approved by the Hillsborough County Water Department.

The District's on-site sanitary sewer system consists mainly of 8 and 10 inch gravity collection lines with appurtenant manholes and three pump stations. Completed portions of the sanitary sewer system will be dedicated by the District to Hillsborough County, which will thereafter own, operate and maintain the same. As of the date hereof, the portion of the wastewater sewer system located within Phase 1A and one of three pump stations have been completed, and this portion of the wastewater sewer system has been accepted by Hillsborough County for ownership, operation and maintenance.

Water Distribution System Improvements

The District is within the Hillsborough County service area with potable water service to be provided by the Hillsborough County Water Department. The District is providing 12", 10", 8", 6", and 4" water mains with appurtenant valves and fire hydrants. Completed portions of the water distribution system will be dedicated by the District to Hillsborough County, which will thereafter own, operate and maintain the same. As of the date hereof, the portion of the water distribution system located within Phase 1A has been completed and accepted by Hillsborough County for ownership, operation and maintenance.

Roadway Improvements

Onsite Roadway Improvements

Onsite roadway improvements are designed and constructed in accordance with Hillsborough County transportation road design criteria. Onsite roadway improvements include a collector road from U.S. 301 through the District and an additional collector road running north-south through the District. The onsite roadway improvements will extend from the main collector roadways. Completed portions of the onsite roadway improvements will be owned, operated and maintained by Hillsborough County. As of the date hereof, the portion of the onsite roadway improvements located within Phase 1A and a significant segment of the main entry collector road have been completed and accepted by Hillsborough County for ownership, operation and maintenance.

Offsite Roadway Improvements

Primary vehicular access to the District is provided from U.S. Highway 301 (“U.S. 301”). U.S. 301 is being improved to a four lane divided highway with associated stormwater management facilities, improved access features and signalization improvements. The District has made a cash contribution (from its bond proceeds) in the approximate amount of \$4,486,000 for required improvements to U.S. 301, in return for which the District will be entitled to impact fee offset recognition. U.S. Highway 301 is a part of the state roadway system under the jurisdiction of the State of Florida Department of Transportation. Offsite U.S. Highway 301 roadway improvements have been completed and accepted by the Florida Department of Transportation for ownership, operation and maintenance.

Underground and Street Lighting Electrical System Improvements

The Tampa Electric Company (TECO) is providing underground electric service to the property within the District from lines located in the public right-of-way of U.S. 301. The District’s internal electrical distribution system will consist of underground cable with appurtenant transformers and service pedestals.

Security and Landscaping Improvements

The District is providing entry monumentation at U.S. Highway 301, landscaping of the District roadways, and landscaping of the perimeter buffer areas. Perimeter berming and landscaping are proposed to serve as security features for the District. Completed berming, entry monumentation and landscaping is owned, operated and maintained by the District.

Recreational Facilities Improvements

The District will provide one recreation area to include a pedestrian sidewalk system and a pool and clubhouse complex. The recreational facilities will be owned and maintained by the District.

Assessments, Fees, and Charges

The costs of a portion of the District's CIP have been financed by the District through the sale of the Series 2006B Bonds. The Series 2006B Bonds are payable from and secured by non-ad valorem assessments levied against the lands within the District that benefit from the construction, acquisition, establishment and operation of the District's CIP ("Series 2006B Debt Assessments"). The Series 2006B Debt Assessments are billed and collected directly by the District, but may be billed in the same manner as are county ad valorem taxes as may be determined to be in the District's interests. The Series 2006B Bonds are prepaid at or before transfer of the applicable residential unit to the respective end user.

The District anticipates that additional financing for the construction, acquisition or installation of the District's improvements will be provided from future bond series or other debt. In particular, the District expects to issue one or more series of long-term bonds that will be payable and secured by non-ad valorem assessments that will be levied against the lands within the district that benefit from the construction, acquisition and establishment and operation of the District's CIP and will be payable in not more than thirty (30) annual installments of principal and interest ("Long-Term Debt Assessments" together with the Series 2006B Debt Assessments, the "Debt Assessments"). The Long-Term Debt Assessments may be billed in the same manner as are county ad valorem taxes, but may also billed directly by the District.

All of the District's Debt Assessments are levied in accordance with the District's assessment methodology and represent an allocation of the costs of the infrastructure improvements to the lands within the District benefiting from the improvements. Further explanation and description of the District's assessment methodology is available from the District's master and supplemental special assessment allocation reports on file in the District's records.

The Debt Assessments described above exclude any operation and maintenance assessments ("O&M Assessments") which may be determined and calculated annually by the District's Board of Supervisors in accordance with the annually adopted operations and maintenance budget and levied against all benefited lands in the District. Current O&M Assessments may be determined by contacting the District Manager's office. O&M Assessments may also be billed in the same manner as are county ad valorem taxes or may be billed directly by 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

The District's Debt Assessments and O&M Assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and 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 assessments directly.

This description of the Belmont Community Development 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: District Manager, Belmont Community Development District, 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614, or call (813) 933-5571.

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.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the _____ day of _____, 2008, and recorded in the Official Records of Hillsborough County, Florida.

**BELMONT COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairman/Vice Chairman

Witness

Witness

Print Name

Print Name

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2008, by _____ of the Belmont Community Development District, who [] is personally known to me or who [] has produced _____ as identification, and did not take the oath.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT A

COMMUNITY DEVELOPMENT DISTRICT PARCEL

DESCRIPTION: A parcel of land lying in Sections 13 and 24, Township 31 South, Range 19 East, and in Section 19, Township 31 South, Range 20 East, Hillsborough County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of said Section 19, run thence along the East boundary of the Northeast 1/4 of said Section 19, S.00°21'07"W., 1420.11 feet; thence N.89°38'25"W., 50.00 feet to a point on the West right-of-way line of U.S. HIGHWAY No. 301, said point also being the **POINT OF BEGINNING**; thence along said West right-of-way line, the following two (2) courses: 1) along a line lying 50.00 feet West of and parallel with the aforesaid East boundary of the Northeast 1/4 of said Section 19, S.00°21'07"W., 1272.87 feet; 2) thence along a line lying 50.00 feet West of and parallel with the East boundary of the Southeast 1/4 of said Section 19, S.00°21'30"W., 99.20 feet to a point of cusp; thence Northwesterly, 48.89 feet along the arc of a curve to the left having a radius of 31.00 feet and a central angle of 90°21'30" (chord bearing N.44°49'15"W., 43.98 feet) to a point of tangency; thence WEST, 901.06 feet; thence S.00°45'10"W., 220.92 feet to a point on the South boundary of the North 1/4 of the Northeast 1/4 of said Southeast 1/4 of Section 19; thence along said South boundary of the North 1/4 of the Northeast 1/4 of the Southeast 1/4 of Section 19, S.87°54'50"E., 33.77 feet; thence S.00°21'30"W., 350.43 feet; thence EAST, 900.02 feet to a point on the aforesaid West right-of-way line of U.S. HIGHWAY No. 301; thence along said West right-of-way line, lying 50.00 feet West of and parallel with the aforesaid East boundary of the Southeast 1/4 of Section 19, S.00°21'30"W., 1942.75 feet to a point on the South boundary of said Southeast 1/4 of Section 19; thence along said South boundary of the Southeast 1/4 of Section 19, N.88°34'11"W., 2616.13 feet to the Southeast corner of the Southwest 1/4 of said Section 19; thence along the South boundary of said Southwest 1/4 of Section 19, N.88°36'16"W., 2665.99 feet to the Southeast corner of the aforesaid Section 24; thence along the South boundary of the Southeast 1/4 of said Section 24, N.89°50'56"W., 2675.21 feet to the Southeast corner of the Southwest 1/4 of said Section 24; thence along the South boundary of said Southwest 1/4 of Section 24, N.89°51'20"W., 2520.83 feet to a point on the Easterly limited access right-of-way line of

INTERSTATE HIGHWAY No. 75 (STATE ROAD No. 93-A), as recorded in Official Records Book 3307, Page 1132, of the Public Records of Hillsborough County, Florida; thence along said Easterly limited access right-of-way line, the following three (3) courses: 1) N.33°06'17"E., 858.73 feet to a point of curvature; 2) Northeasterly, 3453.18 feet along the arc of a curve to the left having a radius of 11589.16 feet and a central angle of 17°04'20" (chord bearing N.24°34'07"E., 3440.42 feet) to a point of tangency; 3) N.16°01'57"E., 1517.18 feet to a point on the North boundary of the Northwest 1/4 of the aforesaid Section 24; thence along said North boundary of the Northwest 1/4 of Section 24, S.89°47'41"E., 231.56 feet to the Northwest corner of the Northwest 1/4 of the Northeast 1/4 of said Section 24; thence along the North boundary of said Northwest 1/4 of the Northeast 1/4 of Section 24, S.89°48'18"E., 167.44 feet; thence along the West boundary of the East 7/8 of the Southwest 1/4 of the Southeast 1/4 of the aforesaid Section 13; N.00°22'13"E., 1297.72 feet to a point on the North boundary of said Southwest 1/4 of the Southeast 1/4 of Section 13; thence along said North boundary of the Southwest 1/4 of the Southeast 1/4 of Section 13; S.89°23'24"E., 1171.92 feet to the Northeast corner thereof; thence along the East boundary of said Southwest 1/4 of the Southeast 1/4 of Section 13, S.00°21'50"W., 1289.23 feet to the Northeast corner of the aforesaid Northwest 1/4 of the Northeast 1/4 of Section 24; thence along the East boundary of said Northwest 1/4 of the Northeast 1/4 of Section 24, S.00°21'16"W., 1327.14 feet to the Northwest corner of the Southeast 1/4 of the Northeast 1/4 of said Section 24; thence along the North boundary of said Southeast 1/4 of the Northeast 1/4 of Section 24, S.89°47'34"E., 1339.34 feet to the Northwest corner of the Southwest 1/4 of the Northwest 1/4 of the aforesaid Section 19; thence along the North boundary of said Southwest 1/4 of the Northwest 1/4 of Section 19, S.87°15'43"E., 1384.16 feet to the Northwest corner of the Southeast 1/4 of the Northwest 1/4 of said Section 19; thence along the West boundary of said Southeast 1/4 of the Northwest 1/4 of said Section 19, S.00°26'46"W., 166.35 feet; thence S.89°38'57"E., 377.77 feet; thence S.36°38'43"W., 464.37 feet to a point on a curve; thence Southeasterly, 325.77 feet along the arc of a curve to the left having a radius of 1157.00 feet and a central angle of 16°07'56" (chord bearing S.38°56'02"E., 324.69 feet) to a point of tangency; thence S.47°00'00"E., 288.00 feet to a point of curvature; thence Southeasterly, 345.22 feet along the arc of a curve

to the right having a radius of 3043.00 feet and a central angle of $06^{\circ}30'00''$ (chord bearing $S.43^{\circ}45'00''E.$, 345.03 feet) to a point of tangency; thence $S.40^{\circ}30'00''E.$, 820.94 feet to a point on a curve; thence Northeasterly, 497.49 feet along the arc of a curve to the right having a radius of 2212.00 feet and a central angle of $12^{\circ}53'10''$ (chord bearing $N.57^{\circ}03'25''E.$, 496.44 feet); thence $N.26^{\circ}30'00''W.$, 1112.84 feet; thence $N.46^{\circ}19'00''E.$, 120.47 feet; thence EAST, 172.45 feet; thence NORTH, 339.30 feet; thence $S.89^{\circ}38'57''E.$, 634.48 feet; thence $S.89^{\circ}38'25''E.$, 1797.48 feet to the **POINT OF BEGINNING**.

Containing 885.816 acres, more or less.

Receipt of Disclosure

I, _____, of _____,
("Developer"), hereby acknowledge receipt of the Disclosure of Public Financing and
Maintenance of Improvements to Real Property Undertaken by the Belmont Community
Development District ("District"). I certify, as representative of the Developer, that in
accordance with section 190.009, Florida Statutes, the District has furnished sufficient
copies of this disclosure to the Developer.

(Name)

(Title)

(Date)