

**TABLE VI-I**  
**Summary of Market Value, Scenario A**

Property Type	Property Area <sup>1</sup>			Market Value <sup>2</sup>			Total Market Value <sup>3</sup>	Estimated Time of Completion
	SF	Units	SF per Unit	Rooms	Per SF	Per Unit		
Retail	3,675,075	NA	NA	NA	\$97.90	NA	\$359,800,235	2015-2041
Office	2,330,728	NA	NA	NA	\$134.12	NA	\$312,591,755	2015-2041
Industrial	4,483,336	NA	NA	NA	\$59.38	NA	\$266,198,075	2015-2041
Research and development	2,498,601	NA	NA	NA	\$79.17	NA	\$197,805,913	2015-2041
Hotel	NA	NA	NA	680	NA	NA	\$29,665,321	2018-2032
Residential								
Single Family	NA	3,314	NA	NA	NA	\$180,000	\$596,520,000	2015-2041
Multifamily	NA	1,972	NA	NA	NA	\$83,450	\$164,563,400	2015-2041
Apartments	NA	2,102	NA	NA	NA	\$58,320	\$122,588,640	2015-2041
Sub-total residential	NA	7,388					\$883,672,040	
<b>Total</b>	<b>12,987,740</b>	<b>7,388</b>	<b>NA</b>	<b>680</b>			<b>\$2,049,733,338</b>	

Projected development provided by Fishkind & Associates

<sup>2</sup>See Schedule II.

<sup>3</sup>Property is assumed to be assessed at 100% fair market value for commercial, 85% for residential.

**TABLE VI-J**  
**Summary of Market Value, Scenario B**

Property Type	Property Area <sup>1</sup>		Market Value <sup>2</sup>			Total Market Value <sup>3</sup>	Estimated Time of Completion		
	SF	Units	SF per Unit	Rooms	Per SF			Per Unit	Per Room
Retail	3,675,075	NA	NA	NA	\$97.90	NA	NA	\$359,800,235	2015-2041
Office	2,330,728	NA	NA	NA	\$123.48	NA	NA	\$287,794,515	2015-2041
Industrial	4,483,336	NA	NA	NA	\$56.54	NA	NA	\$253,487,817	2015-2041
Research and development	2,498,601	NA	NA	NA	\$71.77	NA	NA	\$179,312,861	2015-2041
Hotel	NA	NA	NA	680	NA	NA	\$43,625	\$29,665,321	2018-2032
Residential									
Single Family	NA	3,314	NA	NA	NA	\$180,000	NA	\$596,520,000	2015-2041
Multifamily	NA	1,972	NA	NA	NA	\$83,450	NA	\$164,563,400	2015-2041
Apartments	NA	2,102	NA	NA	NA	\$29,259	NA	\$61,502,729	2015-2041
Sub-total residential	NA	7,388						\$822,586,129	
<b>Total</b>	<b>12,987,740</b>	<b>7,388</b>	<b>NA</b>	<b>680</b>				<b>\$1,932,646,878</b>	

Projected development provided by Fishkind & Associates

<sup>2</sup>See Schedule II.

<sup>3</sup>Property is assumed to be assessed at 100% fair market value for commercial, 85% for residential.

CHART 4: COMPARISON OF VALUES, RETAIL

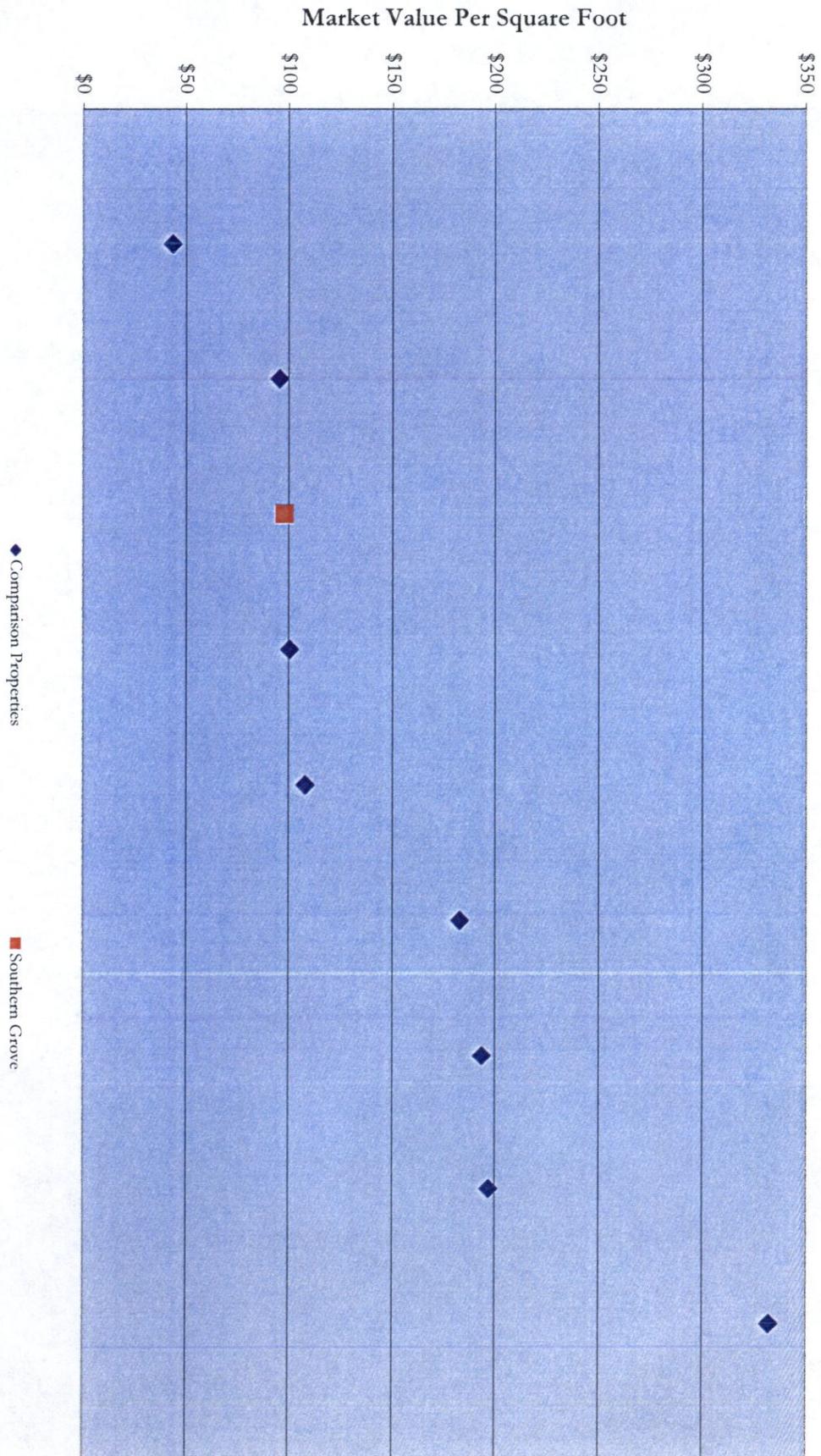


CHART 5: COMPARISON OF VALUES, OFFICE

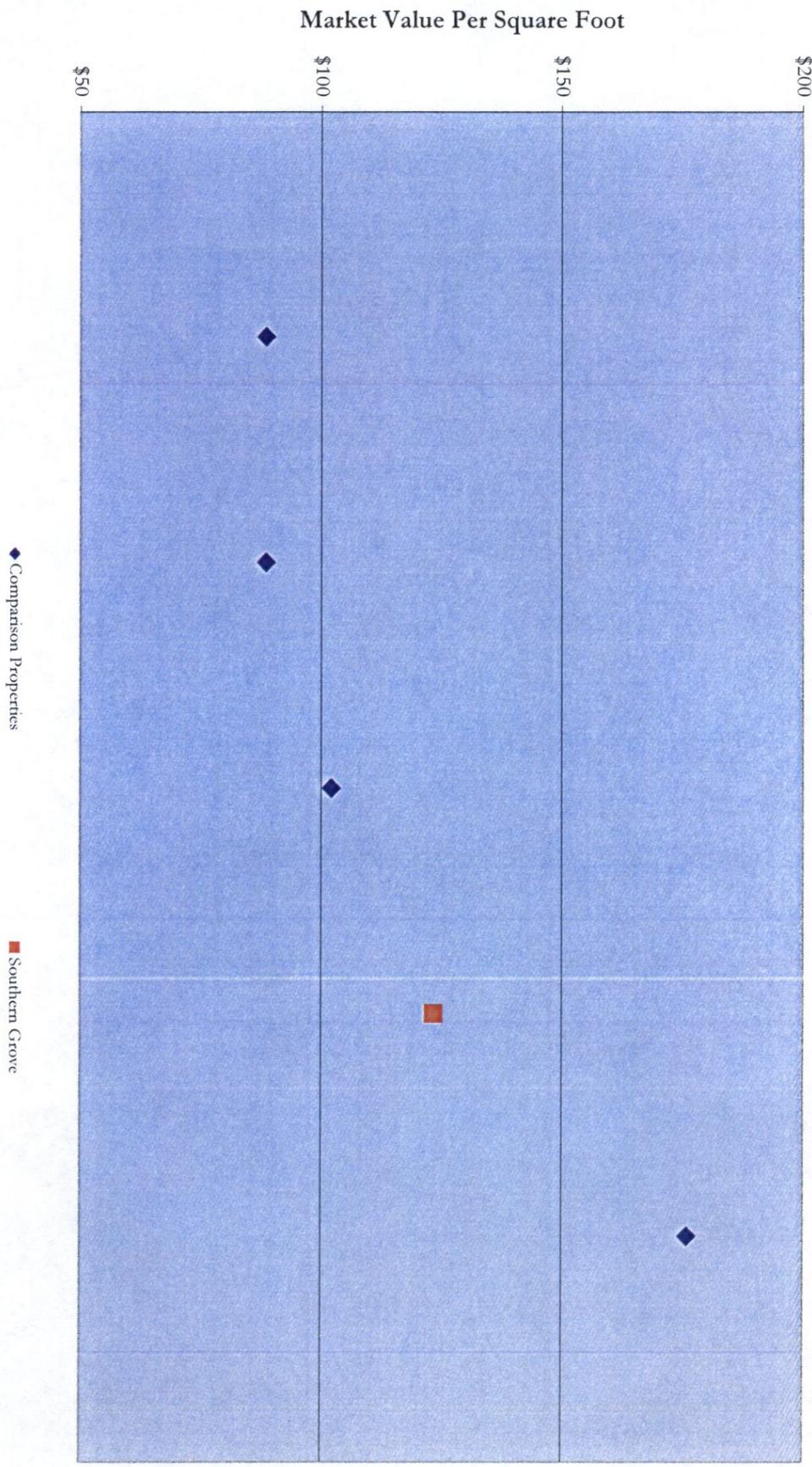


CHART 6: COMPARISON OF VALUES, HOTEL

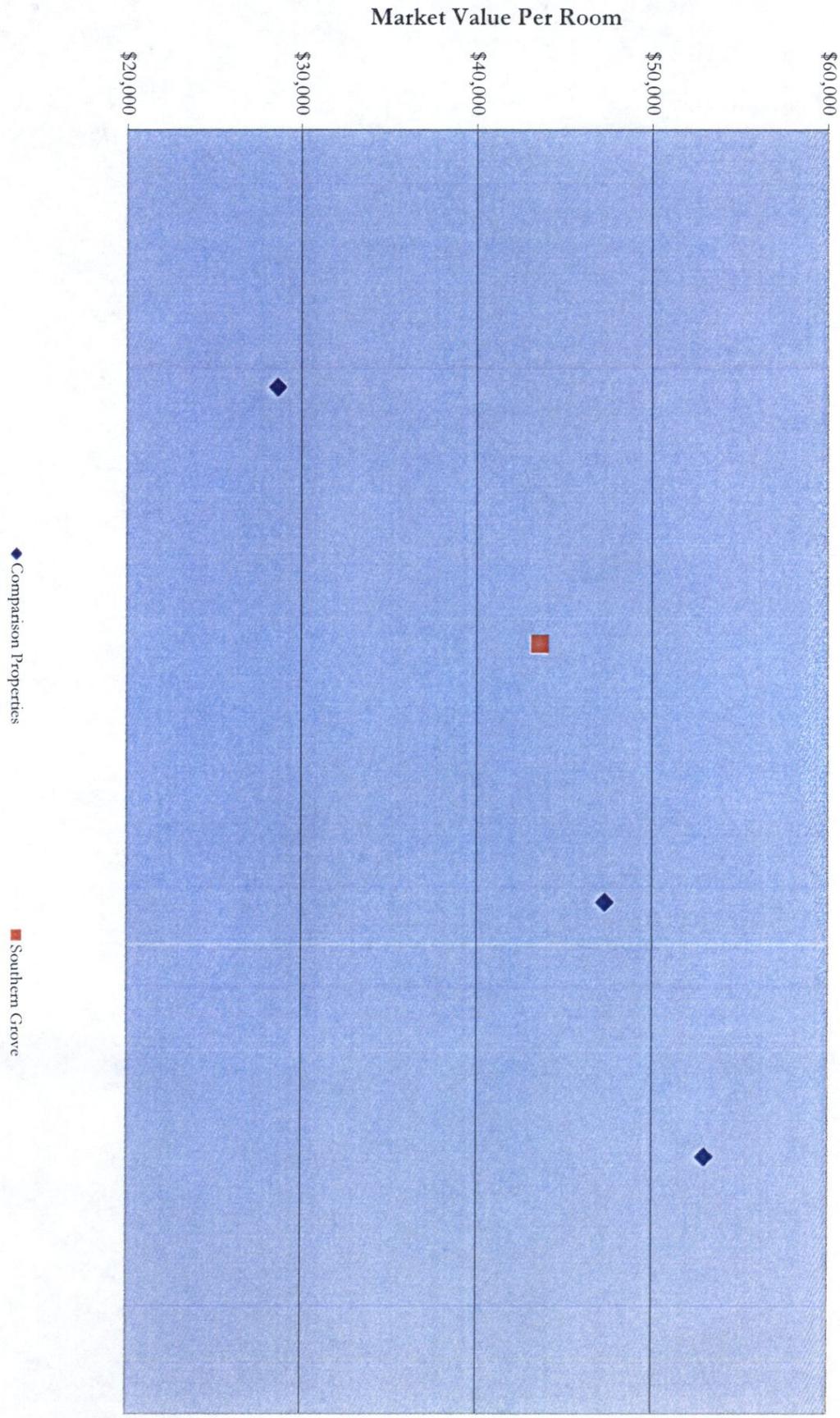


CHART 7: COMPARISON OF VALUES, SINGLE FAMILY HOMES

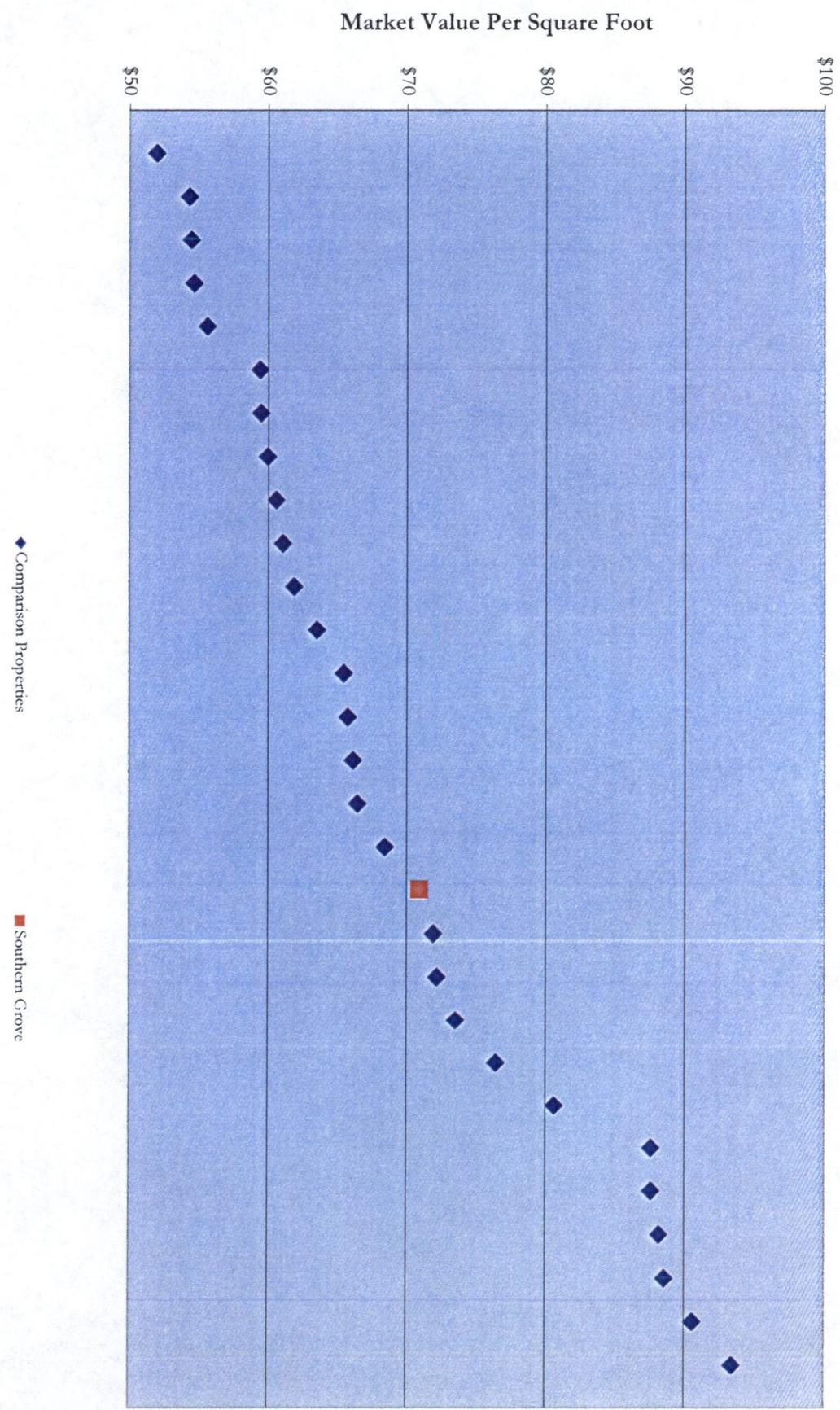


CHART 8: COMPARISON OF VALUES, MULTI-FAMILY HOMES

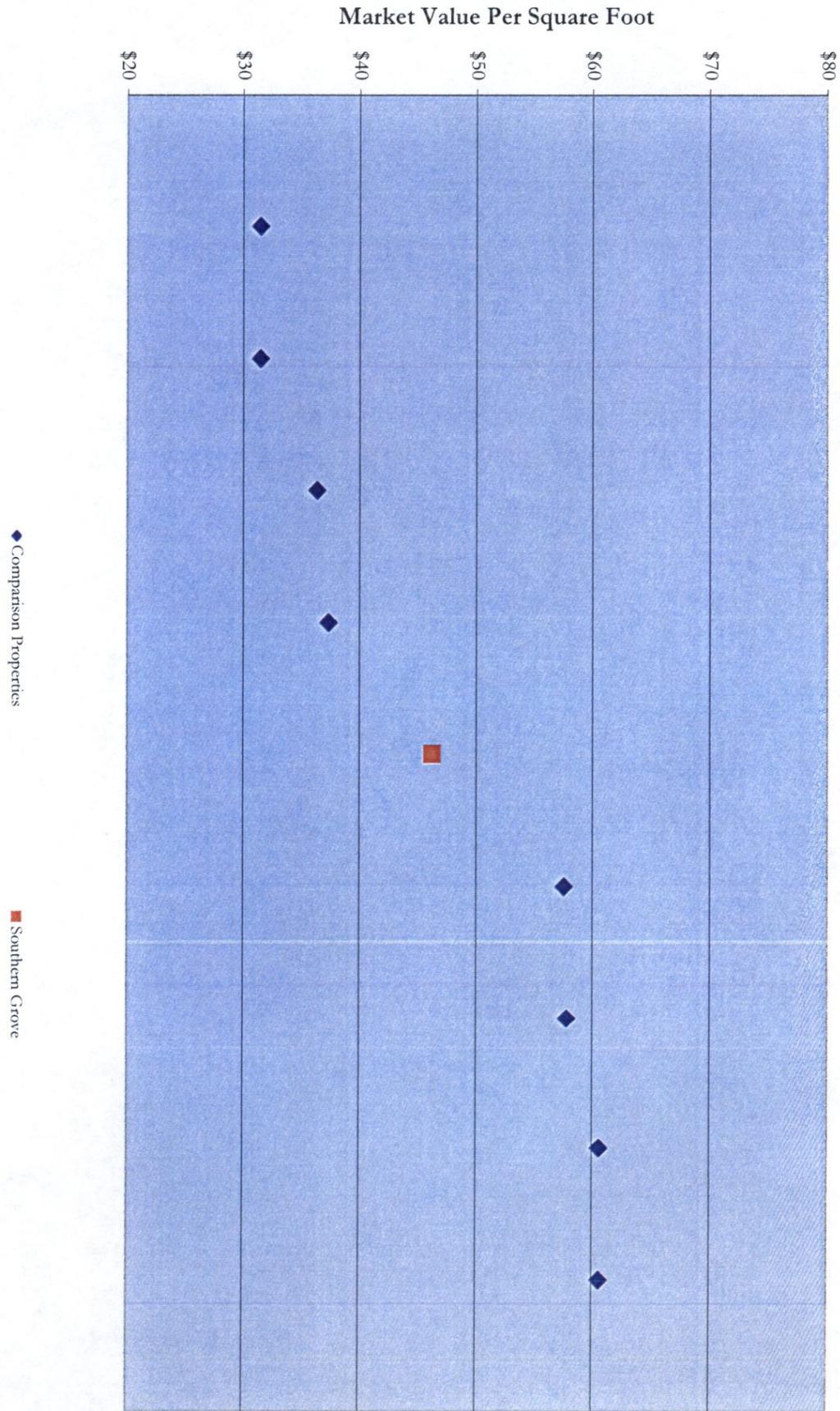


EXHIBIT D  
Comparison Properties: Retail



*The Landing at Tradition*



*Tradition Square*

EXHIBIT E  
Comparison Properties: Office

*Central Park Plaza*



*Clock Tower*



*Prima Vista*



EXHIBIT F  
Comparison Properties: Hotels



*Homewood Suites*



*Holiday Inn Express*



*Hilton Garden Inn*

EXHIBIT G  
Comparison Properties: Residences

*Single Family*



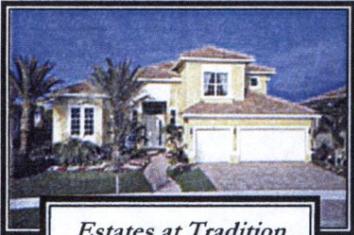
*Bedford Park*



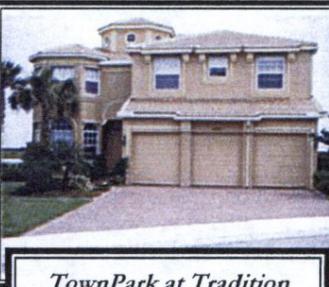
*Heritage Oaks*



*Lakes at Tradition*



*Estates at Tradition*



*TownPark at Tradition*



*Victoria Parc*

*Multi-Family*



*Bedford Park Townhomes*



*Promenade Condominiums*

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## VII. Projection of Incremental Tax Revenue

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### *Background Information*

The incremental property value created within the CRA will produce incremental revenue in the form of additional real property taxes. In accordance with Florida Statutes, this incremental revenue is calculated by subtracting the base value from the new total assessed value to get the net "incremental value," which is then multiplied by the applicable tax rate. For purposes of these projections, the applicable tax rate is \$4.5096 per \$1,000 assessed value, as described in Section II of this report.<sup>17</sup>

### *Calculation of Tax Increment Revenues*

Assuming no inflation, the property in the CRA is estimated to have an assessed value of \$1,935,570,828 at completion for Scenario A. This development plan includes several for-sale residential properties, some of which will likely claim the \$50,000 homestead exemption described in Section II of this report. In calculating projections of taxable value, MuniCap assumed that 100% of single-family for-sale residential home owners (3,314 units) and 50% of multi-family for-sale residential home owners (986 units, or 1,972 × 50%) apply for and receive the homestead exemption. This results in a total reduction of \$215,000,000 and a net taxable value of \$1,720,570,828, calculated as follows:

Assessed value	\$1,935,570,828
Less: homestead exemption (4,300 units × \$50,000)	<u>(\$215,000,000)</u>
Net taxable value	\$1,720,570,828

As described in Section III of this report, the aggregate base value for properties located within the CRA is \$16,782,302, which is the value as of January 1, 2011. Incremental value, therefore, is estimated to be \$1,703,788,526. Similarly, the total estimated taxable value at completion for Scenario B is \$1,603,484,368, leading to an estimated incremental value of \$1,586,702,066 for this scenario. Refer to Schedule VII of Appendices A and B for detailed calculations of projected incremental taxes.

#### Scenario A

$$\begin{aligned} & (\text{Incremental Assessed Value}) \div 1,000 \times (\text{Tax Rate}) = \text{Real Property Tax} \\ & \$1,703,788,526 \div 1,000 \times \$4.5096 = \$7,683,405 \end{aligned}$$

#### Scenario B

$$\begin{aligned} & (\text{Incremental Assessed Value}) \div 1,000 \times (\text{Tax Rate}) = \text{Real Property Tax} \\ & \$1,586,702,066 \div 1,000 \times \$4.5096 = \$7,155,392 \end{aligned}$$

### *Results*

Estimated tax increment revenues for each scenario at full build-out are shown in Table VII-A on the following page. As described in previous sections of this report, annual incremental taxes for Scenarios A and B assume no inflation.

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<sup>17</sup> As discussed in previous sections of this report, the tax rate is assumed to be static at 2011 levels.

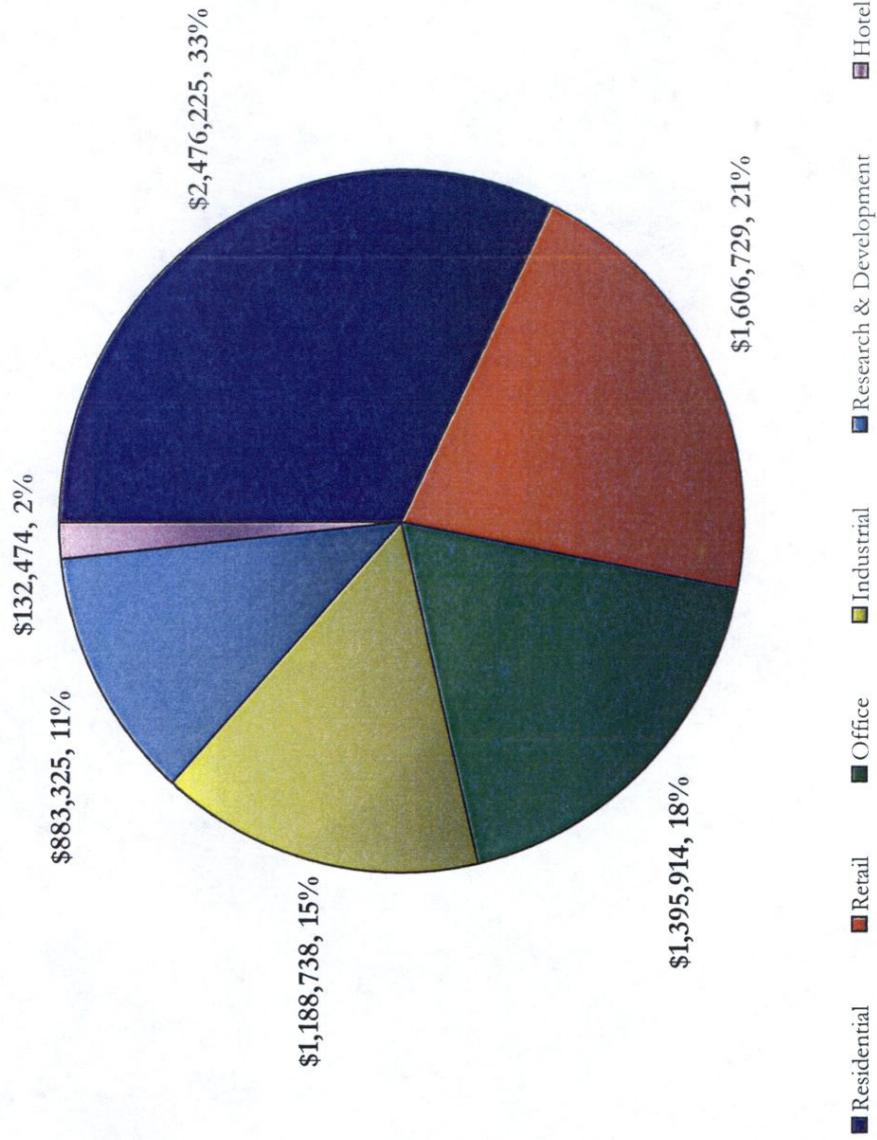
**TABLE VII-A**  
**Projected Incremental Taxes**

<i>Scenario</i>	<i>Annual Incremental Taxes at Build-Out<sup>1</sup></i>	<i>Cumulative Total Through 2042</i>
Scenario A	\$7,683,405	\$141,174,631
Scenario B	\$7,155,392	\$85,767,959

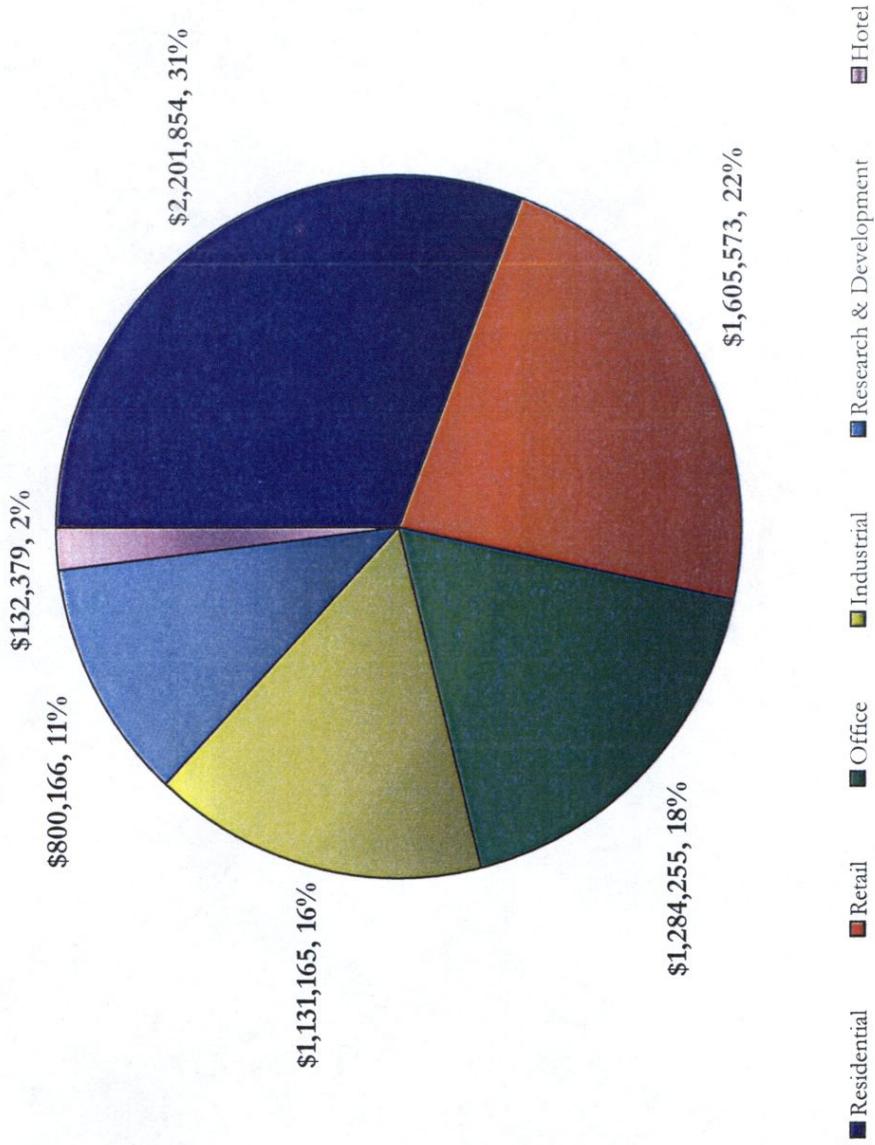
<sup>1</sup>Scenario A assumes full buildout in 2032. Scenario B assumes full buildout in 2041. Both scenarios assume property values and tax rates remain static.

Detailed calculations of these figures are included in Appendices A and B, attached hereto. A breakdown of tax increment by development type at full build-out is given both in terms of value and percentage in Charts 9 and 10.

**CHART 9: TOTAL PROJECTED INCREMENTAL TAXES  
AT FULL BUILD-OUT IN TODAY'S DOLLARS (SCENARIO A)**



**CHART 10: TOTAL PROJECTED INCREMENTAL TAXES  
AT FULL BUILD-OUT IN TODAY'S DOLLARS (SCENARIO B)**



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## ***X. Assumptions & Limitations***

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In accordance to with guidelines set forth by the National Federation of Municipal Analysts for Expert Work Products, MuniCap believes that the assumptions used in this report are reasonable, subject to the clarifications and limitations outlined herein.

The valuation of property for real property tax purposes is determined by the County Appraiser's Office. This report attempts to estimate how the County Appraiser's Office may estimate the value of the subject properties in the future. The values estimated by the County Appraiser's Office will almost certainly differ from the estimates included in this report. Values can change significantly over time, and these changes can be significantly higher or lower than values in previous years. Determining property values for tax purposes is not as straightforward or as simple as the analysis in this report. Many factors not considered in this report may impact actual future values. Furthermore, property values are not likely to be consistent from year to year.

The County Appraiser's Office often relies on market data to estimate the value of property. Property values can be appealed, competition can be greater, national or local market conditions can change; in short, there are many factors that can affect the valuation of property. These factors make the projection of future values an imprecise exercise. The successful development and operation of the subject properties is critical to the values estimated in the report.

This report has made assumptions regarding property taxes that are delinquent and not paid. This study does not include an analysis to determine if the owners of property within the CRA will be able or willing to pay property taxes or if the tax collector will be able to collect unpaid taxes. The actual delinquencies in the payment of real property taxes in the CRA will likely be different than assumed in this report and a significant increase in the failure to pay property taxes would materially affect the tax increment.

This report estimates future tax increment revenues based on current real property tax rates and does not assume real property tax rates in the future will be different than tax rates in 2011 except as explained herein. Real property tax rates have varied significantly over the years and have declined in some years. Real property tax rates will likely vary significantly in future years and be different than assumed in this report and a significant decrease in real property tax rates could materially affect the tax increment revenues.

This report includes projections of tax increment revenues based on no appreciation in values. Changes in values will not be consistent from year to year. Future values are estimated based on values in 2012. Values in any future year may be less than values in 2012.

This report assumes that the subject properties will be developed as projected in this report. A delay in the development of properties or changes to the program of development would reduce tax increment revenues during the years of the delay. No analysis has been conducted to determine if the subject properties are likely to be developed as projected.

This report provides broad overviews of market conditions, but should not be construed as a market study. No analysis of the viability of the proposed development from a market standpoint has been conducted.

Numerous sources of information were relied on in the preparation of this report. These sources are believed to be reliable; however, no effort has been made to verify information obtained from other sources.

In summary, this report necessarily incorporates numerous estimates and assumptions with respect to property performance, general and local business and economic conditions, the absence of material changes in the competitive environment and other matters. Some estimates or assumptions will inevitably not materialize and unanticipated events and circumstance will occur. As a result, actual results will vary from the estimates in this report and the variations may be material.

Other assumptions made in the preparation of this report and limiting conditions to this report are as follows:

1. There are no zoning, building, safety, environmental or other federal, state, or local laws, regulations, or codes that would prohibit or impair the development, marketing or operation of the subject properties in the manner contemplated in this report, and the subject properties will be developed, marketed and operated in compliance with all applicable laws, regulations, and codes.
2. No material changes will occur in (a) any federal, state or local law, regulation or code affecting the subject properties or (b) any federal, state or local grant, financing or other program to be utilized in connection with the subject properties.
3. The local, national and international economies will not deteriorate and there will be no significant changes in interest rates or in rates of inflation or deflation.
4. The subject properties will be served by adequate transportation, utilities and governmental facilities.
5. The subject properties will not be subjected to any war, energy crises, embargo, strike, earthquake, flood, fire or other casualty or act of God.
6. The subject properties will be developed, marketed, and operated in a highly professional manner.
7. There are no existing, impending or threatened litigation that could hinder the development, marketing, or operation of the subject properties.
8. MuniCap, Inc. has no responsibility for legal, environmental, architectural, geologic, engineering, and other matters related to the development and operation of the subject properties.

**MUNICAP, INC.**  
PUBLIC FINANCE

***Addendum A: Professional Information***

MuniCap prepared this report with knowledge of and in accordance with guidelines set forth by the National Federation of Municipal Analysts in *White Paper on Expert Work Products*. In addition to the guidelines specifically mentioned in this report, MuniCap also followed NFMA recommendations as follows:

- **MuniCap does not have a known conflict of interest in this engagement;**
- **MuniCap's compensation for this engagement is not contingent on the sale and delivery of bonds;**

While MuniCap has accessed information deemed sufficient to deliver the estimates outlined in this report, not all information that could be construed as relevant has been reviewed, requested, or contemplated.

MuniCap could potentially provide the City of Port St. Lucie with financial advice regarding other matters.

**David Saikia, Senior Vice President – Principal Author**

Mr. Saikia has been an employee of MuniCap, Inc. for more than ten years and has assisted with the preparation and implementation of numerous tax increment financing programs for development and redevelopment projects during that time. In his years with MuniCap, Mr. Saikia has developed a high degree of expertise in the area of researching and developing tax revenue forecasts. Mr. Saikia also has a high degree of expertise with the property valuation process. Prior to joining MuniCap, Inc., Mr. Saikia was an assistant to the City Manager of the City of Phoenix and, previously, a budget analyst for the Wisconsin Department of Transportation.

Mr. Saikia has a Master of Public Affairs degree from the University of Wisconsin La Follette School of Public Affairs and a Bachelor of Arts from Penn State University, with a major in political science and a minor in English. Mr. Saikia received a Certificate of Merit from the Wisconsin Secretary of Transportation, the Penniman Award for the outstanding research paper in his graduate school class, and was a La Follette Fellow, a recipient of a full merit fellowship to graduate school.

## **APPENDIX A**

### **Southern Grove Community Redevelopment Authority City of Port St. Lucie, FL**

#### **Projections of Tax Increment -- Scenario A**

##### **Assumptions:**

**Development According to Increased Density  
Includes All Phases  
Absorption Based on Developer Projections**

**Prepared By:**

**MuniCap, Inc.  
Public Finance**

**January 18, 2012**

**Southern Grove Community Redevelopment Authority District  
City of Port St. Lucie, FL**

**Projected Development**

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule I-A: Summary of Proposed Development, Phase I**

Property Type	Property Area <sup>1</sup>		Market Value <sup>2</sup>			Total Market Value <sup>3</sup>	Estimated Year of Completion		
	SF	Units	SF per Unit	Rooms	Per SF			Per Unit	Per Room
Retail	465,000	NA	NA	NA	\$97.90	NA	NA	\$45,524,815	2013-2017
Office	250,000	NA	NA	NA	\$134.12	NA	NA	\$33,529,412	2013-2017
Industrial	350,000	NA	NA	NA	\$59.38	NA	NA	\$20,781,250	2013-2017
Research and development	915,000	NA	NA	NA	\$79.17	NA	NA	\$72,437,500	2013-2017
Hotel	NA	NA	NA	260	NA	NA	\$43,625	\$11,342,623	2015
Residential									
Single Family	NA	300	NA	NA	NA	\$180,000	NA	\$54,000,000	2013-2017
Multifamily	NA	0	NA	NA	NA	\$83,450	NA	\$0	2013-2017
Apartments	NA	600	NA	NA	NA	\$58,320	NA	\$34,992,000	2013-2017
Sub-total residential	NA	900						\$88,992,000	
<b>Total</b>	<b>1,980,000</b>	<b>900</b>	<b>NA</b>	<b>260</b>				<b>\$272,607,599</b>	

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<sup>1</sup> Projected development provided by Fishkind & Associates  
<sup>2</sup> See Schedule II.  
<sup>3</sup> Property is assumed to be assessed at 100% fair market value for commercial, 85% for residential.

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule I-B: Summary of Proposed Development, Phase II**

Property Type	Property Area <sup>1</sup>		Market Value <sup>2</sup>			Total Market Value <sup>3</sup>	Estimated Year of Completion		
	SF	Units	SF per Unit	Rooms	Per SF			Per Unit	Per Room
Retail	1,210,075	NA	NA	NA	\$97.90	NA	NA	\$118,469,764	2018-2022
Office	693,576	NA	NA	NA	\$134.12	NA	NA	\$93,020,781	2018-2022
Industrial	1,411,112	NA	NA	NA	\$59.38	NA	NA	\$83,784,775	2018-2022
Research and development	527,867	NA	NA	NA	\$79.17	NA	NA	\$41,789,471	2018-2022
Hotel	NA	NA	NA	250	NA	NA	\$43,625	\$10,906,368	2020
Residential									
Single Family	NA	1,000	NA	NA	NA	\$180,000	NA	\$180,000,000	2018-2022
Multifamily	NA	568	NA	NA	NA	\$83,450	NA	\$47,399,600	2018-2022
Apartments	NA	432	NA	NA	NA	\$58,320	NA	\$25,194,240	2018-2022
Sub-total residential	NA	2,000	NA	NA	NA	NA	NA	\$252,593,840	
<b>Total</b>	<b>3,842,630</b>	<b>2,000</b>	<b>NA</b>	<b>250</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>\$600,564,999</b>	

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<sup>1</sup>Projected development provided by Fishkind & Associates

<sup>2</sup>See Schedule II.

<sup>3</sup>Property is assumed to be assessed at 100% fair market value for commercial, 85% for residential.

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule I-C: Summary of Proposed Development, Phase III**

Property Type	Property Area <sup>1</sup>		Market Value <sup>2</sup>		Per SF	Per Room		Total Market Value <sup>3</sup>	Estimated Year of Completion
	SF	Units	SF per Unit	Rooms		Per Unit	Per Room		
Retail	1,000,000	NA	NA	NA	\$97.90	NA	NA	\$97,902,828	2023-2027
Office	693,576	NA	NA	NA	\$134.12	NA	NA	\$93,020,781	2023-2027
Industrial	1,361,112	NA	NA	NA	\$59.38	NA	NA	\$80,816,025	2023-2027
Research and development	527,867	NA	NA	NA	\$79.17	NA	NA	\$41,789,471	2023-2027
Hotel	NA	NA	NA	170	NA	NA	\$43,625	\$7,416,330	2025
Residential									
Single Family	NA	1,000	NA	NA	NA	\$180,000	NA	\$180,000,000	2023-2027
Multifamily	NA	578	NA	NA	NA	\$83,450	NA	\$48,234,100	2023-2027
Apartments	NA	440	NA	NA	NA	\$58,320	NA	\$25,660,800	2023-2027
Sub-total residential	NA	2,018						\$253,894,900	
<b>Total</b>	<b>3,582,555</b>	<b>2,018</b>	<b>NA</b>	<b>170</b>				<b>\$574,840,335</b>	

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<sup>1</sup>Projected development provided by Fishkind & Associates

<sup>2</sup>See Schedule II.

<sup>3</sup>Property is assumed to be assessed at 100% fair market value for commercial, 85% for residential.

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule I-D: Summary of Proposed Development, Phase IV**

Property Type	Property Area <sup>1</sup>		Rooms		Market Value <sup>2</sup>		Total Market Value <sup>3</sup>	Estimated Year of Completion
	SF	Units	SF per Unit	Rooms	Per SF	Per Unit		
Retail	1,000,000	NA	NA	NA	\$97.90	NA	\$97,902,828	2028-2032
Office	693,576	NA	NA	NA	\$134.12	NA	\$93,020,781	2028-2032
Industrial	1,361,112	NA	NA	NA	\$59.38	NA	\$80,816,025	2028-2032
Research and development	527,867	NA	NA	NA	\$79.17	NA	\$41,789,471	2028-2032
Hotel	NA	NA	NA	0	NA	NA	\$0	2030
Residential								
Single Family	NA	1,014	NA	NA	NA	\$180,000	\$182,520,000	2028-2032
Multifamily	NA	826	NA	NA	NA	\$83,450	\$68,929,700	2028-2032
Apartments	NA	630	NA	NA	NA	\$58,320	\$36,741,600	2028-2032
Sub-total residential	NA	2,470	NA	NA	NA	NA	\$288,191,300	
<b>Total</b>	<b>3,582,555</b>	<b>2,470</b>	<b>NA</b>	<b>0</b>			<b>\$601,720,405</b>	

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<sup>1</sup> Projected development provided by Fishkind & Associates  
<sup>2</sup> See Schedule II.  
<sup>3</sup> Property is assumed to be assessed at 100% fair market value for commercial, 85% for residential.

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule I-E: Summary of Proposed Development, All Phases**

Property Type	Property Area <sup>1</sup>		Market Value <sup>2</sup>		Per Room	Total Market Value <sup>3</sup>	Estimated Time of Completion
	SF	Units	Per SF	Per Unit			
Retail	3,675,075	NA	\$97.90	NA	NA	\$359,800,235	2013-2032
Office	2,330,728	NA	\$134.12	NA	NA	\$312,591,755	2013-2032
Industrial	4,483,336	NA	\$59.38	NA	NA	\$266,198,075	2013-2032
Research and development	2,498,601	NA	\$79.17	NA	NA	\$197,805,913	2013-2032
Hotel	NA	NA	NA	NA	\$43,625	\$29,665,321	2015-2030
Residential							
Single Family	NA	3,314	NA	\$180,000	NA	\$596,520,000	2013-2032
Multifamily	NA	1,972	NA	\$83,450	NA	\$164,563,400	2013-2032
Apartments	NA	2,102	NA	\$58,320	NA	\$122,588,640	2013-2032
Sub-total residential	NA	7,388	NA	NA	NA	\$883,672,040	
<b>Total</b>	<b>12,987,740</b>	<b>7,388</b>	<b>NA</b>	<b>NA</b>	<b>680</b>	<b>\$2,049,733,338</b>	

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<sup>1</sup> Projected development provided by Fishkind & Associates

<sup>2</sup> See Schedule II.

<sup>3</sup> Property is assumed to be assessed at 100% fair market value for commercial, 85% for residential.

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule II: Comparison of Valuation Methods<sup>1</sup>**

Property Type	Developer Estimates <sup>2</sup>	Income Capitalization <sup>3</sup>	Comparables <sup>4</sup>	Cost <sup>5</sup>
<u>Commercial retail (blended average)</u> <sup>6</sup>				
Per SF	\$120.00	\$116.79	<u>\$97.90</u>	\$108.30
<u>Office</u>				
Per SF	\$140.00	<u>\$134.12</u>	\$123.48	\$133.99
<u>Industrial</u>				
Per SF	\$60.00	<u>\$59.38</u>	\$61.86	\$56.54
<u>R&amp;D</u>				
Per SF	\$90.00	<u>\$79.17</u>	\$71.77	\$88.20
<u>Hotel</u>				
Per room	\$50,000	\$48,806	<u>\$43,625</u>	\$53,192
<u>Residential (Market Value)</u>				
Single family:				
Per unit	<u>\$180,000</u>	NA	\$189,918	NA
Multi-family:				
Per unit	\$90,000	NA	<u>\$83,450</u>	NA
Apartments				
Per unit	\$60,000	<u>\$58,320</u>	\$29,259	\$62,454

*MuniCap, Inc.*

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<sup>1</sup>Valuation approach chosen for each type of development is underlined and shown in bold and italics.

<sup>2</sup>Provided by Fishkind and Associates.

<sup>3</sup>See Schedule III-A.

<sup>4</sup>See Schedule III-B.

<sup>5</sup>Cost estimates generated by MuniCap using *Commercial Estimator 7* software by Marshall & Swift/Boeckh, LLC.

<sup>6</sup>Assumes mix of 80% big box and junior anchor, 10% specialty retail, and 10% restaurant in calculation of income capitalization blended value.

**Southern Grove CRA**  
**City of Port St. Lucie, FL**

**Schedule III-A: Projected Market Value - Income Capitalization (Commercial)**

	Specialty Retail	Junior Anchors	Restaurant	Office	Industrial	R&D
<i>Income Capitalization</i>						
Annual rent PSF <sup>1</sup>	\$20.00	\$12.00	\$25.00	\$16.00	\$7.50	\$10.00
Assumed vacancy rate <sup>1</sup>	5%	5%	5%	5%	5%	5%
Less: assumed vacancy	(\$1.00)	(\$0.60)	(\$1.25)	(\$0.80)	(\$0.38)	(\$0.50)
Effective gross income	\$19.00	\$11.40	\$23.75	\$15.20	\$7.13	\$9.50
Assumed expense ratio <sup>1</sup>	25%	25%	30%	25%	25%	25%
Less: assumed expenses	(\$4.75)	(\$2.85)	(\$7.13)	(\$3.80)	(\$1.78)	(\$2.38)
Net operating income	\$14.25	\$8.55	\$16.63	\$11.40	\$5.34	\$7.13
Capitalization rate <sup>1</sup>	8.50%	8.50%	8.50%	8.50%	9.00%	9.00%
<b>Total estimated market value PSF</b>	<b>\$167.65</b>	<b>\$100.59</b>	<b>\$195.59</b>	<b>\$134.12</b>	<b>\$59.38</b>	<b>\$79.17</b>

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<sup>1</sup> Assumptions developed by MuniCap. In developing these assumptions, MuniCap consulted with Office of the Appraiser for Saint Lucie County

***Southern Grove CRA  
City of Port St. Lucie, FL***

**Schedule III-A: Projected Market Value - Income Capitalization (Hotel)**

	Hotel
<i>Income Capitalization</i>	
Number of rooms	260
Average daily rate per room <sup>1</sup>	\$78.00
Gross annual income	\$28,470.00
Assumed occupancy rate <sup>2</sup>	60%
Effective gross income per room	\$17,082.00
Assumed expense ratio <sup>2</sup>	70%
Less: assumed expenses	(\$11,957.40)
Net operating income per room	\$5,124.60
Capitalization rate <sup>2</sup>	10.50%
<b>Total estimated value per room</b>	<b>\$48,805.71</b>

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<sup>1</sup>Based on survey of area hotels.

<sup>2</sup>Assumptions developed by MuniCap. In developing these assumptions, MuniCap consulted with Office of the Appraiser for Saint Lucie County.

**Southern Grove CRA**  
**City of Port St. Lucie, FL**

Schedule III-A: Projected Market Value - Income Capitalization (Residential)

	<u>Residential (For Rent)</u> <u>Apartments</u>
<i>Income Capitalization</i>	
Average net SF per unit <sup>1</sup>	850
Monthly rent PSF <sup>1</sup>	\$0.90
Monthly rent per unit	\$765.00
Annual rent per unit	\$9,180.00
Less: assumed vacancy (19%) <sup>1</sup>	(\$918.00)
Effective gross income	\$8,262.00
Less: assumed expenses (40%) <sup>1</sup>	(\$3,304.80)
Net operating income per unit	\$4,957.20
Capitalization rate <sup>3</sup>	8.50%
Total estimated value per unit	\$58,320.00

MuniCap, Inc.

Worksheet No. 2.xls/III-A.3  
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<sup>1</sup>Estimated by MuniCap based on comparables.

<sup>2</sup>Assumptions developed by MuniCap. In developing these assumptions, MuniCap consulted with Office of the Appraiser for Saint Lucie County.

**Southern Grove CRA**  
**City of Port St. Lucie, FL**

**Schedule III-B: Projected Market Value (Comparables)<sup>1</sup>**

**Commercial**

Parcel ID	Address	Land Value	Building Value	Total Assessed Value	Building Sq. Ft.	AV PSF	Year of Construction
<i>Retail</i>							
<b>SPECIALTY RETAIL</b>							
<b>Tradition Square</b>							
4309-803-0016-000-0	10800 SW Tradition Sq	\$667,700	\$4,945,900	\$5,613,600	28,959	\$193.85	2005
<b>BIG BOX/POWER CENTER</b>							
<b>Tradition Square</b>							
4309-803-0013-000-9	10420 SW Village Center	\$2,037,200	\$3,254,500	\$5,291,700	55,249	\$95.78	2006
<b>The Landing</b>							
4310-602-0019-000-8	10656 SW Village Pkwy	\$6,091,800	\$11,053,500	\$17,145,300	170,382	\$100.63	2007
4310-602-0017-000-4	10770 SW Village Pkwy	\$6,599,500	\$14,279,600	\$20,879,100	193,060	\$108.15	2007
<b>ANCHOR</b>							
<b>The Landing (Target)</b>							
4310-602-0019-000-8	10720 SW Village Pkwy	\$3,639,800	\$1,980,400	\$5,620,200	129,002	\$43.57	2007
<b>BANKS (Tradition)</b>							
4310-701-0004-000-4	10331 SW Village Center	\$489,300	\$417,200	\$906,500	4,954	\$182.98	2008
4310-602-0008-000-8	10620 SW Village Pkwy	\$690,600	\$414,500	\$1,105,100	5,608	\$197.06	2008
<b>RESTAURANTS (Tradition)</b>							
4310-602-0006-000-4	10604 SW Village Pkwy	\$511,800	\$804,600	\$1,316,400	3,963	\$332.17	2007
<b>Total</b>				<b>\$57,877,900</b>	<b>591,177</b>	<b>\$97.90</b>	
<i>Office</i>							
<b>Tradition Square</b>							
4309-803-0015-000-3	10521 SW Village Center	\$482,300	\$5,162,200	\$5,644,500	32,071	\$176.00	2005
<b>Central Park Plaza</b>							
3323-810-0010-000-1	160 NW Central Park Plaz	\$284,500	\$793,000	\$1,077,500	12,154	\$88.65	2004
<b>Clock Tower</b>							
3323-945-0004-000-1	1680 SW St. Lucie West E	\$719,100	\$1,369,400	\$2,088,500	20,428	\$102.24	2003
<b>Prima Vista</b>							
3420-630-1116-000-7	529 NW Prima Vista Bv	\$500,000	\$1,606,100	\$2,106,100	23,756	\$88.66	2008
<b>Total</b>				<b>\$10,916,600</b>	<b>88,409</b>	<b>\$123.48</b>	
<i>Industrial</i>							
<b>St. Lucie Business Park</b>							
3426-702-0006-000-4	8281 Business Park Dr	\$245,700	\$801,400	\$1,047,100	16,928	\$61.86	1996
<i>R&amp;D</i>							
<b>Medical Arts Center</b>							
3323-650-0013-000-2	1420 SW St. Lucie West E	\$412,300	\$434,100	\$846,400	11,794	\$71.77	1991
<i>Hotels</i>							
<b>Homewood Suites</b>							
4315-501-0005-000-2	10301 SW Innovation Wa	\$2,900,100	\$2,984,300	\$5,884,400	111	\$53,013	2009
<b>Holiday Inn Express</b>							
3326-704-0004-000-9	1601 NW Courtyard Circl	\$475,700	\$2,302,900	\$2,778,600	97	\$28,645	2009
<b>Hilton Garden Inn</b>							
3327-807-0001-000-7	8540 Commerce Centre D	\$1,031,900	\$4,178,000	\$5,209,900	110	\$47,363	2006
<b>Total</b>				<b>\$13,872,900</b>	<b>318</b>	<b>\$43,625</b>	

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<sup>1</sup>Information obtained from Office of the Appraiser for Saint Lucie County records.

**Southern Grove CRA**  
**City of Port St. Lucie, FL**

**Schedule III-B: Projected Market Value (Comparables)<sup>1</sup>**

**Residential**

Parcel ID	Address	Land Value	Building Value	Total		AV PSF	Year of Construction
				Assessed Value	Building Sq. Ft.		
<b>Townhomes</b>							
<b>Bedford Park</b>							
4309-505-0012-000-7	10474 SW Waterway Ln	\$4,000	\$80,000	\$84,000	1,386	\$60.61	2007
4309-505-0009-000-3	10486 SW Waterway Ln	\$4,000	\$119,800	\$123,800	2,149	\$57.61	2007
4309-505-0008-000-6	10490 SW Waterway Ln	\$4,000	\$80,000	\$84,000	1,386	\$60.61	2007
4309-505-0006-000-2	10498 SW Waterway Ln	\$4,000	\$111,000	\$115,000	1,988	\$57.85	2007
Average				\$101,700	1,727	\$58.88	
<b>Condominiums</b>							
<b>Promenade</b>							
4310-700-0025-000-4	10280 SW Stephanie Way	\$0	\$56,200	\$56,200	1,783	\$31.52	2006
4310-700-0026-000-1	10280 SW Stephanie Way	\$0	\$45,200	\$45,200	1,242	\$36.39	2006
4310-700-0026-000-1	10280 SW Stephanie Way	\$0	\$45,300	\$45,200	1,209	\$37.39	2006
4309-804-0001-000-5	10400 SW Stephanie Way	\$0	\$56,200	\$56,200	1,783	\$31.52	2006
4309-804-0008-000-4	10400 SW Stephanie Way	\$0	\$45,200	\$45,200	1,242	\$36.39	2006
Average				\$49,600	1,452	\$34.16	
<b>Single Family</b>							
<b>Bedford Park</b>							
4309-502-0014-000-2	10520 SW Waterway Ln	\$14,000	\$100,800	\$114,800	1,807	\$63.53	2005
4309-502-0016-000-6	10540 SW Waterway Ln	\$14,000	\$89,700	\$103,700	1,584	\$65.47	2005
4309-502-0007-000-0	10569 SW Waterway Ln	\$15,400	\$161,200	\$176,600	3,253	\$54.29	2006
4309-502-0019-000-7	10570 SW Waterway Ln	\$14,000	\$131,500	\$145,500	2,449	\$59.41	2005
4309-500-0021-000-8	10755 SW Waterway Ln	\$15,400	\$124,200	\$139,600	2,328	\$59.97	2004
4309-500-0019-000-1	10789 SW Waterway Ln	\$15,400	\$101,400	\$116,800	1,928	\$60.58	2004
<b>Heritage Oaks</b>							
4304-502-0166-000-7	10004 SW Glenbrook Dr	\$11,000	\$90,700	\$101,700	1,868	\$54.44	2007
4304-502-0521-000-4	9641 SW Glenbrook Dr	\$11,000	\$85,200	\$96,200	1,761	\$54.63	2006
4304-502-0517-000-3	9681 SW Glenbrook Dr	\$11,000	\$75,600	\$86,600	1,418	\$61.07	2006
4304-502-0246-000-2	9692 SW Glenbrook Dr	\$11,000	\$74,600	\$85,600	1,439	\$59.49	2006
4304-502-0510-000-4	9751 SW Glenbrook Dr		\$84,800	\$95,800	1,723	\$55.60	2006
<b>Lakes at Tradition</b>							
4309-700-0089-000-6	10805 SW Dardanelle Dr	\$18,000	\$93,100	\$111,100	1,680	\$66.13	2003
4309-700-0090-000-6	10811 SW Dardanelle Dr	\$18,000	\$98,700	\$116,700	1,526	\$76.47	2003
4309-700-0108-000-6	10925 SW Dardanelle Dr	\$18,000	\$91,800	\$109,800	1,526	\$71.95	2003
4309-507-0162-000-9	11391 SW Rockingham Dr	\$25,000	\$150,200	\$175,200	2,000	\$87.60	2006
4309-507-0157-000-1	11473 SW Rockingham Dr	\$25,000	\$136,300	\$161,300	2,000	\$80.65	2006
<b>Estates at Tradition</b>							
4308-500-0096-000-1	11541 SW Rossano Ln	\$22,000	\$333,200	\$355,200	3,921	\$90.59	2006
4308-500-0107-000-2	11640 SW Rossano Ln	\$22,000	\$236,500	\$258,500	2,932	\$88.17	2006
4308-500-0084-000-4	11721 SW Rossano Ln	\$22,000	\$251,900	\$273,900	2,932	\$93.42	2006
4308-500-0121-000-6	11619 SW Aventino Dr	\$22,000	\$237,900	\$259,900	2,935	\$88.55	2006
4308-500-0071-000-0	11901 SW Aventino Dr	\$23,100	\$320,300	\$343,400	3,921	\$87.58	2006
<b>TownPark at Tradition</b>							
4316-500-0088-000-7	11782 SW Bennington Cir	\$24,000	\$132,300	\$156,300	2,125	\$73.55	2006
4316-500-0089-000-4	11786 SW Bennington Cir	\$24,000	\$160,200	\$184,200	2,772	\$66.45	2006
4316-500-0091-000-1	11794 SW Bennington Cir	\$24,000	\$144,000	\$168,000	2,455	\$68.43	2006
4316-500-0092-000-8	11798 SW Bennington Cir	\$24,000	\$122,700	\$146,700	2,032	\$72.19	2006
4316-500-0048-000-5	11917 SW Bennington Cir	\$22,800	\$138,600	\$161,400	2,455	\$65.74	2007
<b>Victoria Parc</b>							
4304-701-0073-000-9	11516 SW Glengarry Ct	\$10,500	\$160,700	\$171,200	3,295	\$51.96	2007
4304-701-0075-000-3	11552 SW Glengarry Ct	\$10,000	\$102,200	\$112,200	1,813	\$61.89	2007
Average				\$161,711	2,281	\$70.88	
<b>Apartments</b>							
<b>Kitterman Woods</b>							
3415-501-0058-000-2	6600 Woods Island Circle	\$2,970,000	\$6,711,600	\$9,681,600	396	\$24,448	2007
<b>Pine Lakes</b>							
3422-596-0007-000-6	7700 Pine Lakes Blvd	\$2,544,000	\$7,883,200	\$10,427,200	320	\$32,585	2003
<b>Terraces on the Square</b>							
4401-502-0002-000-8	2051 SE Hillmoor Dr	\$687,800	\$2,552,200	\$3,240,000	82	\$39,512	2008
				\$23,348,800	798	\$29,259	

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<sup>1</sup>Information obtained from Office of the Appraiser for Saint Lucie County records.

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule IV-A: Projected Absorption -- Phase I**

Assessed As Of Date	Final Tax Due Date	Bond Year Ending	Commercial		Office		Industrial		Research & Development		Hotel (Rooms)		Single Family (Units)		Residential (Units)		Apartments (Units)	
			Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative
1-Jan-12	1-Mar-13	1-Jun-13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-13	1-Mar-14	1-Jun-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-14	1-Mar-15	1-Jun-15	93,000	93,000	50,000	50,000	70,000	70,000	183,000	183,000	0	0	0	0	0	0	0	0
1-Jan-15	1-Mar-16	1-Jun-16	93,000	186,000	50,000	100,000	70,000	140,000	183,000	366,000	0	0	60	60	0	0	120	120
1-Jan-16	1-Mar-17	1-Jun-17	93,000	279,000	50,000	150,000	70,000	210,000	183,000	549,000	260	260	60	120	0	0	120	240
1-Jan-17	1-Mar-18	1-Jun-18	93,000	372,000	50,000	200,000	70,000	280,000	183,000	732,000	0	260	60	240	0	0	120	360
1-Jan-18	1-Mar-19	1-Jun-19	93,000	465,000	50,000	250,000	70,000	350,000	183,000	915,000	0	260	60	300	0	0	120	480
1-Jan-19	1-Mar-20	1-Jun-20	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-20	1-Mar-21	1-Jun-21	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-21	1-Mar-22	1-Jun-22	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-22	1-Mar-23	1-Jun-23	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-23	1-Mar-24	1-Jun-24	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-24	1-Mar-25	1-Jun-25	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-25	1-Mar-26	1-Jun-26	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-26	1-Mar-27	1-Jun-27	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-27	1-Mar-28	1-Jun-28	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-28	1-Mar-29	1-Jun-29	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-29	1-Mar-30	1-Jun-30	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-30	1-Mar-31	1-Jun-31	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-31	1-Mar-32	1-Jun-32	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-32	1-Mar-33	1-Jun-33	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-33	1-Mar-34	1-Jun-34	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-34	1-Mar-35	1-Jun-35	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-35	1-Mar-36	1-Jun-36	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-36	1-Mar-37	1-Jun-37	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-37	1-Mar-38	1-Jun-38	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-38	1-Mar-39	1-Jun-39	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-39	1-Mar-40	1-Jun-40	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-40	1-Mar-41	1-Jun-41	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-41	1-Mar-42	1-Jun-42	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
1-Jan-42	1-Mar-43	1-Jun-43	0	465,000	0	250,000	0	350,000	0	915,000	0	260	0	300	0	0	0	600
<b>Total</b>			<b>465,000</b>		<b>250,000</b>		<b>350,000</b>		<b>915,000</b>		<b>260</b>		<b>300</b>		<b>0</b>		<b>600</b>	

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Southern Grove CRA  
City of Port St. Lucie, FL

Schedule IV-B: Protected Absorption -- Phase II

Assessed As Of Date	Final Tax Due Date	Bond Year Ending	Commercial (SF)		Office (SF)		Industrial (SF)		Research & Development (SF)		Hotel (Rooms)		Residential		Apartments (Units)			
			Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative
1-Jan-12	1-Mar-13	1-Jun-13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1-Jan-13	1-Mar-14	1-Jun-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1-Jan-14	1-Mar-15	1-Jun-15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1-Jan-15	1-Mar-16	1-Jun-16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1-Jan-16	1-Mar-17	1-Jun-17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1-Jan-17	1-Mar-18	1-Jun-18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1-Jan-18	1-Mar-19	1-Jun-19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1-Jan-19	1-Mar-20	1-Jun-20	242,015	242,015	138,715	138,715	282,222	282,222	105,573	105,573	0	0	200	200	113	113	86	86
1-Jan-20	1-Mar-21	1-Jun-21	242,015	484,030	138,715	277,430	564,445	846,667	105,573	211,147	0	0	200	400	113	226	86	172
1-Jan-21	1-Mar-22	1-Jun-22	242,015	726,045	138,715	416,146	282,222	846,667	105,573	316,720	250	250	200	600	114	340	87	172
1-Jan-22	1-Mar-23	1-Jun-23	242,015	968,060	138,715	554,861	282,222	1,128,890	105,573	422,294	0	0	200	800	114	454	87	258
1-Jan-23	1-Mar-24	1-Jun-24	242,015	1,210,075	138,715	693,576	282,222	1,411,112	105,573	527,867	0	0	200	1,000	114	568	87	345
1-Jan-24	1-Mar-25	1-Jun-25	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	200	1,000	114	568	87	432
1-Jan-25	1-Mar-26	1-Jun-26	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-26	1-Mar-27	1-Jun-27	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-27	1-Mar-28	1-Jun-28	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-28	1-Mar-29	1-Jun-29	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-29	1-Mar-30	1-Jun-30	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-30	1-Mar-31	1-Jun-31	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-31	1-Mar-32	1-Jun-32	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-32	1-Mar-33	1-Jun-33	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-33	1-Mar-34	1-Jun-34	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-34	1-Mar-35	1-Jun-35	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-35	1-Mar-36	1-Jun-36	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-36	1-Mar-37	1-Jun-37	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-37	1-Mar-38	1-Jun-38	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-38	1-Mar-39	1-Jun-39	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-39	1-Mar-40	1-Jun-40	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-40	1-Mar-41	1-Jun-41	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-41	1-Mar-42	1-Jun-42	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
1-Jan-42	1-Mar-43	1-Jun-43	0	1,210,075	0	693,576	0	1,411,112	0	527,867	250	250	0	1,000	0	568	0	432
Total			1,210,075	693,576	1,411,112	527,867	250	1,000	568	432								

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City of Port St. Lucie, FL

Schedule IV-C: Projected Absorption -- Phase III

Assessed As Of Date	Final Tax Due Date	Bond Year Ending	Commercial (SF)		Office (SF)		Industrial (SF)		Research & Development (SF)		Hotel (Rooms)		Single Family (Units)		Residential (Units)		Apartments (Units)		
			Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual
1-Jan-12	1-Mar-13	1-Jun-13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-13	1-Mar-14	1-Jun-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-14	1-Mar-15	1-Jun-15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-15	1-Mar-16	1-Jun-16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-16	1-Mar-17	1-Jun-17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-17	1-Mar-18	1-Jun-18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-18	1-Mar-19	1-Jun-19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-19	1-Mar-20	1-Jun-20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-20	1-Mar-21	1-Jun-21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-21	1-Mar-22	1-Jun-22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-22	1-Mar-23	1-Jun-23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-23	1-Mar-24	1-Jun-24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-24	1-Mar-25	1-Jun-25	200,000	200,000	138,715	138,715	272,222	272,222	105,573	105,573	0	0	200	200	115	115	88	88	0
1-Jan-25	1-Mar-26	1-Jun-26	200,000	400,000	138,715	277,430	272,222	544,445	105,573	211,147	0	0	200	400	115	230	88	176	0
1-Jan-26	1-Mar-27	1-Jun-27	200,000	600,000	138,715	416,146	272,222	816,667	105,573	316,720	170	170	200	600	116	346	88	264	0
1-Jan-27	1-Mar-28	1-Jun-28	200,000	800,000	138,715	554,861	272,222	1,088,890	105,573	422,294	0	170	200	800	116	462	88	352	0
1-Jan-28	1-Mar-29	1-Jun-29	200,000	1,000,000	138,715	693,576	272,222	1,361,112	105,573	527,867	0	170	200	1,000	116	578	88	440	0
1-Jan-29	1-Mar-30	1-Jun-30	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
1-Jan-30	1-Mar-31	1-Jun-31	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
1-Jan-31	1-Mar-32	1-Jun-32	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
1-Jan-32	1-Mar-33	1-Jun-33	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
1-Jan-33	1-Mar-34	1-Jun-34	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
1-Jan-34	1-Mar-35	1-Jun-35	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
1-Jan-35	1-Mar-36	1-Jun-36	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
1-Jan-36	1-Mar-37	1-Jun-37	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
1-Jan-37	1-Mar-38	1-Jun-38	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
1-Jan-38	1-Mar-39	1-Jun-39	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
1-Jan-39	1-Mar-40	1-Jun-40	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
1-Jan-40	1-Mar-41	1-Jun-41	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
1-Jan-41	1-Mar-42	1-Jun-42	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
1-Jan-42	1-Mar-43	1-Jun-43	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	170	0	1,000	0	578	0	440	0
Total			1,000,000	693,576	1,361,112	527,867	170	1,000	578	440									

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City of Port St. Lucie, FL

Schedule IV-D: Projected Absorption -- Phase IV

Assessed As Of Date	Final Tax Due Date	Bond Year Ending	Commercial		Office		Industrial		Research & Development		Hotel		Residential		Apartments	
			Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative
1-Jan-12	1-Mar-13	1-Jun-13	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-13	1-Mar-14	1-Jun-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-14	1-Mar-15	1-Jun-15	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-15	1-Mar-16	1-Jun-16	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-16	1-Mar-17	1-Jun-17	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-17	1-Mar-18	1-Jun-18	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-18	1-Mar-19	1-Jun-19	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-19	1-Mar-20	1-Jun-20	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-20	1-Mar-21	1-Jun-21	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-21	1-Mar-22	1-Jun-22	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-22	1-Mar-23	1-Jun-23	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-23	1-Mar-24	1-Jun-24	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-24	1-Mar-25	1-Jun-25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-25	1-Mar-26	1-Jun-26	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-26	1-Mar-27	1-Jun-27	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-27	1-Mar-28	1-Jun-28	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-28	1-Mar-29	1-Jun-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-29	1-Mar-30	1-Jun-30	200,000	200,000	138,715	138,715	272,222	272,222	105,573	105,573	0	0	0	0	0	0
1-Jan-30	1-Mar-31	1-Jun-31	200,000	400,000	138,715	277,430	272,222	544,445	105,573	211,147	0	0	202	165	165	126
1-Jan-31	1-Mar-32	1-Jun-32	200,000	600,000	138,715	416,146	272,222	816,667	105,573	316,720	0	0	203	165	330	126
1-Jan-32	1-Mar-33	1-Jun-33	200,000	800,000	138,715	554,861	272,222	1,088,890	105,573	422,294	0	0	203	165	495	126
1-Jan-33	1-Mar-34	1-Jun-34	200,000	1,000,000	138,715	693,576	272,222	1,361,112	105,573	527,867	0	0	203	166	660	126
1-Jan-34	1-Mar-35	1-Jun-35	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	0	1,014	0	826	126
1-Jan-35	1-Mar-36	1-Jun-36	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	0	1,014	0	826	0
1-Jan-36	1-Mar-37	1-Jun-37	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	0	1,014	0	826	0
1-Jan-37	1-Mar-38	1-Jun-38	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	0	1,014	0	826	0
1-Jan-38	1-Mar-39	1-Jun-39	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	0	1,014	0	826	0
1-Jan-39	1-Mar-40	1-Jun-40	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	0	1,014	0	826	0
1-Jan-40	1-Mar-41	1-Jun-41	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	0	1,014	0	826	0
1-Jan-41	1-Mar-42	1-Jun-42	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	0	1,014	0	826	0
1-Jan-42	1-Mar-43	1-Jun-43	0	1,000,000	0	693,576	0	1,361,112	0	527,867	0	0	1,014	0	826	0
Total			1,000,000	693,576	1,361,112	527,867	0	1,014	826	630						

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City of Fort St. Lucie, FL

Schedule W-E: Projected Absorption -- All Phases

Assessed Date	Final Tax Due Date	Bond Year Ending	Commercial		Office		Industrial		Research & Development		Hotel		Residential					
			Annual (\$F)	Cumulative	Annual (\$F)	Cumulative	Annual (\$F)	Cumulative	Annual (\$F)	Cumulative	Annual (Rooms)	Cumulative	Annual (Units)	Cumulative	Annual (Units)	Cumulative	Annual (Units)	Cumulative
1-Jan-12	1-Mar-13	1-Jun-13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-13	1-Mar-14	1-Jun-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-14	1-Mar-15	1-Jun-15	93,000	93,000	50,000	50,000	70,000	70,000	183,000	183,000	0	0	0	0	0	0	0	0
1-Jan-15	1-Mar-16	1-Jun-16	93,000	186,000	50,000	100,000	70,000	140,000	183,000	366,000	0	0	60	60	0	0	120	120
1-Jan-16	1-Mar-17	1-Jun-17	93,000	279,000	50,000	150,000	70,000	210,000	183,000	549,000	260	260	60	180	0	0	120	240
1-Jan-17	1-Mar-18	1-Jun-18	93,000	372,000	50,000	200,000	70,000	280,000	183,000	732,000	0	260	60	240	0	0	120	360
1-Jan-18	1-Mar-19	1-Jun-19	93,000	465,000	50,000	250,000	70,000	350,000	183,000	915,000	0	260	60	300	0	0	120	480
1-Jan-19	1-Mar-20	1-Jun-20	242,015	707,015	138,715	388,715	282,222	632,222	105,573	1,020,573	0	260	60	300	0	0	120	600
1-Jan-20	1-Mar-21	1-Jun-21	242,015	949,030	138,715	527,430	282,222	914,445	105,573	1,126,147	0	260	200	500	113	113	86	686
1-Jan-21	1-Mar-22	1-Jun-22	242,015	1,191,045	138,715	666,146	282,222	1,196,667	105,573	1,231,720	250	260	200	700	113	226	86	772
1-Jan-22	1-Mar-23	1-Jun-23	242,015	1,433,060	138,715	804,861	282,222	1,478,890	105,573	1,337,294	0	510	200	900	114	340	86	858
1-Jan-23	1-Mar-24	1-Jun-24	242,015	1,675,075	138,715	943,576	282,222	1,761,112	105,573	1,442,867	0	510	200	1,100	114	454	87	945
1-Jan-24	1-Mar-25	1-Jun-25	200,000	1,875,075	138,715	1,082,291	272,222	2,033,334	105,573	1,548,440	0	510	200	1,300	114	568	87	1,032
1-Jan-25	1-Mar-26	1-Jun-26	200,000	2,075,075	138,715	1,221,006	272,222	2,305,557	105,573	1,654,014	0	510	200	1,500	115	683	88	1,120
1-Jan-26	1-Mar-27	1-Jun-27	200,000	2,275,075	138,715	1,359,722	272,222	2,577,779	105,573	1,759,587	170	680	200	1,700	115	798	88	1,208
1-Jan-27	1-Mar-28	1-Jun-28	200,000	2,475,075	138,715	1,498,437	272,222	2,850,002	105,573	1,865,161	0	680	200	1,900	116	914	88	1,296
1-Jan-28	1-Mar-29	1-Jun-29	200,000	2,675,075	138,715	1,637,152	272,222	3,122,224	105,573	1,970,734	0	680	200	2,100	116	1,030	88	1,384
1-Jan-29	1-Mar-30	1-Jun-30	200,000	2,875,075	138,715	1,775,867	272,222	3,394,446	105,573	2,076,307	0	680	200	2,300	116	1,146	88	1,472
1-Jan-30	1-Mar-31	1-Jun-31	200,000	3,075,075	138,715	1,914,582	272,222	3,666,669	105,573	2,181,881	0	680	200	2,502	116	1,311	88	1,598
1-Jan-31	1-Mar-32	1-Jun-32	200,000	3,275,075	138,715	2,053,298	272,222	3,938,891	105,573	2,287,454	0	680	200	2,705	116	1,476	88	1,724
1-Jan-32	1-Mar-33	1-Jun-33	200,000	3,475,075	138,715	2,192,013	272,222	4,211,114	105,573	2,393,028	0	680	200	2,908	116	1,641	88	1,850
1-Jan-33	1-Mar-34	1-Jun-34	200,000	3,675,075	138,715	2,330,728	272,222	4,483,336	105,573	2,498,601	0	680	200	3,111	116	1,806	88	1,976
1-Jan-34	1-Mar-35	1-Jun-35	0	3,675,075	0	2,330,728	0	4,483,336	0	2,498,601	0	680	0	3,114	166	1,972	126	2,102
1-Jan-35	1-Mar-36	1-Jun-36	0	3,675,075	0	2,330,728	0	4,483,336	0	2,498,601	0	680	0	3,314	0	1,972	0	2,102
1-Jan-36	1-Mar-37	1-Jun-37	0	3,675,075	0	2,330,728	0	4,483,336	0	2,498,601	0	680	0	3,314	0	1,972	0	2,102
1-Jan-37	1-Mar-38	1-Jun-38	0	3,675,075	0	2,330,728	0	4,483,336	0	2,498,601	0	680	0	3,314	0	1,972	0	2,102
1-Jan-38	1-Mar-39	1-Jun-39	0	3,675,075	0	2,330,728	0	4,483,336	0	2,498,601	0	680	0	3,314	0	1,972	0	2,102
1-Jan-39	1-Mar-40	1-Jun-40	0	3,675,075	0	2,330,728	0	4,483,336	0	2,498,601	0	680	0	3,314	0	1,972	0	2,102
1-Jan-40	1-Mar-41	1-Jun-41	0	3,675,075	0	2,330,728	0	4,483,336	0	2,498,601	0	680	0	3,314	0	1,972	0	2,102
1-Jan-41	1-Mar-42	1-Jun-42	0	3,675,075	0	2,330,728	0	4,483,336	0	2,498,601	0	680	0	3,314	0	1,972	0	2,102
1-Jan-42	1-Mar-43	1-Jun-43	0	3,675,075	0	2,330,728	0	4,483,336	0	2,498,601	0	680	0	3,314	0	1,972	0	2,102
Total			3,675,075		2,330,728		4,483,336		2,498,601		680		3,314		1,972		2,102	

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Southern Grove CRA  
City of Port St. Lucie, FL

Schedule V: Projected Assessed Value (Commercial)

Assessed Date	Final Tax Due Date	Bond Year Ending	Inflation Factor	Value PSF	Retail			Office			Industrial			Research and Development			Hotel		Total Commercial Value
					SF	Assessed Value	Total Value	Value PSF	SF	Assessed Value	Total Value	Value PSF	SF	Assessed Value	Total Value	Value Per Room	Rooms	Assessed Value	
1-Jan-12	1-Mar-13	1-Jun-13	100%	\$97.90	0	\$0	\$134.12	0	\$0	0	\$0	\$0	0	\$0	0	\$0	\$0	\$0	\$0
1-Jan-13	1-Mar-14	1-Jun-14	100%	\$97.90	0	\$0	\$134.12	0	\$0	0	\$0	\$0	0	\$0	0	\$0	\$0	\$0	\$0
1-Jan-14	1-Mar-15	1-Jun-15	100%	\$97.90	93,000	\$9,106,963	\$134.12	50,000	\$6,705,882	\$134.12	70,000	\$4,156,250	\$134.12	183,000	\$0	\$0	\$0	\$0	\$34,454,595
1-Jan-15	1-Mar-16	1-Jun-16	100%	\$97.90	186,000	\$18,209,926	\$134.12	100,000	\$13,411,665	\$134.12	140,000	\$8,312,500	\$134.12	366,000	\$28,975,000	\$134.12	0	\$0	\$68,909,191
1-Jan-16	1-Mar-17	1-Jun-17	100%	\$97.90	279,000	\$27,314,889	\$134.12	150,000	\$20,117,647	\$134.12	210,000	\$14,468,750	\$134.12	549,000	\$54,462,500	\$134.12	0	\$0	\$114,706,409
1-Jan-17	1-Mar-18	1-Jun-18	100%	\$97.90	372,000	\$36,419,852	\$134.12	200,000	\$26,823,529	\$134.12	280,000	\$16,625,000	\$134.12	732,000	\$57,950,000	\$134.12	260	\$11,342,623	\$183,615,599
1-Jan-18	1-Mar-19	1-Jun-19	100%	\$97.90	465,000	\$45,524,815	\$134.12	250,000	\$33,523,412	\$134.12	350,000	\$20,781,290	\$134.12	915,000	\$72,437,500	\$134.12	260	\$11,342,623	\$231,028,558
1-Jan-19	1-Mar-20	1-Jun-20	100%	\$97.90	707,015	\$69,218,768	\$134.12	527,430	\$70,737,724	\$134.12	914,445	\$54,295,160	\$134.12	1,261,147	\$89,153,288	\$134.12	260	\$11,342,623	\$318,441,516
1-Jan-20	1-Mar-21	1-Jun-21	100%	\$97.90	949,030	\$92,912,721	\$134.12	666,146	\$89,341,880	\$134.12	1,196,667	\$71,052,115	\$134.12	1,231,720	\$87,511,183	\$134.12	510	\$22,248,991	\$396,760,842
1-Jan-21	1-Mar-22	1-Jun-22	100%	\$97.90	1,191,045	\$116,606,673	\$134.12	804,861	\$107,946,037	\$134.12	1,478,890	\$87,809,070	\$134.12	1,337,294	\$105,869,077	\$134.12	510	\$22,248,991	\$464,173,800
1-Jan-22	1-Mar-23	1-Jun-23	100%	\$97.90	1,433,069	\$140,300,626	\$134.12	943,576	\$126,550,193	\$134.12	1,761,112	\$104,566,025	\$134.12	1,442,867	\$114,226,971	\$134.12	510	\$22,248,991	\$531,586,759
1-Jan-23	1-Mar-24	1-Jun-24	100%	\$97.90	1,675,075	\$163,994,579	\$134.12	1,082,291	\$145,154,349	\$134.12	2,003,334	\$126,729,230	\$134.12	1,548,440	\$122,584,865	\$134.12	510	\$22,248,991	\$594,292,579
1-Jan-24	1-Mar-25	1-Jun-25	100%	\$97.90	1,875,075	\$183,575,145	\$134.12	1,221,006	\$163,758,505	\$134.12	2,305,557	\$136,892,435	\$134.12	1,654,014	\$130,942,759	\$134.12	510	\$22,248,991	\$656,998,400
1-Jan-25	1-Mar-26	1-Jun-26	100%	\$97.90	2,075,075	\$202,155,710	\$134.12	1,359,722	\$182,382,662	\$134.12	2,577,779	\$153,055,640	\$134.12	1,759,587	\$139,300,653	\$134.12	510	\$22,248,991	\$719,240,552
1-Jan-26	1-Mar-27	1-Jun-27	100%	\$97.90	2,275,075	\$222,736,276	\$134.12	1,498,437	\$200,966,818	\$134.12	2,850,002	\$169,218,845	\$134.12	1,865,161	\$147,638,548	\$134.12	510	\$22,248,991	\$781,826,573
1-Jan-27	1-Mar-28	1-Jun-28	100%	\$97.90	2,475,075	\$242,316,841	\$134.12	1,637,152	\$219,570,974	\$134.12	3,122,224	\$185,382,050	\$134.12	1,976,734	\$156,016,442	\$134.12	510	\$22,248,991	\$844,378,604
1-Jan-28	1-Mar-29	1-Jun-29	100%	\$97.90	2,675,075	\$261,897,407	\$134.12	1,775,867	\$238,175,130	\$134.12	3,394,446	\$201,545,235	\$134.12	2,076,307	\$164,374,336	\$134.12	510	\$22,248,991	\$907,623,635
1-Jan-29	1-Mar-30	1-Jun-30	100%	\$97.90	2,875,075	\$281,477,972	\$134.12	1,914,582	\$256,779,287	\$134.12	3,666,669	\$217,708,460	\$134.12	2,181,881	\$172,732,230	\$134.12	510	\$22,248,991	\$970,873,666
1-Jan-30	1-Mar-31	1-Jun-31	100%	\$97.90	3,075,075	\$301,058,538	\$134.12	2,053,298	\$275,383,443	\$134.12	3,938,891	\$233,871,665	\$134.12	2,287,454	\$181,090,124	\$134.12	510	\$22,248,991	\$1,034,118,697
1-Jan-31	1-Mar-32	1-Jun-32	100%	\$97.90	3,275,075	\$320,639,104	\$134.12	2,192,013	\$293,987,599	\$134.12	4,211,114	\$250,034,870	\$134.12	2,393,028	\$189,448,018	\$134.12	510	\$22,248,991	\$1,096,367,728
1-Jan-32	1-Mar-33	1-Jun-33	100%	\$97.90	3,475,075	\$340,219,669	\$134.12	2,330,728	\$312,591,755	\$134.12	4,483,336	\$266,198,075	\$134.12	2,498,601	\$197,805,913	\$134.12	510	\$22,248,991	\$1,158,616,759
1-Jan-33	1-Mar-34	1-Jun-34	100%	\$97.90	3,675,075	\$359,800,235	\$134.12	2,330,728	\$312,591,755	\$134.12	4,483,336	\$266,198,075	\$134.12	2,498,601	\$197,805,913	\$134.12	510	\$22,248,991	\$1,220,865,790
1-Jan-34	1-Mar-35	1-Jun-35	100%	\$97.90	3,875,075	\$379,380,801	\$134.12	2,330,728	\$312,591,755	\$134.12	4,483,336	\$266,198,075	\$134.12	2,498,601	\$197,805,913	\$134.12	510	\$22,248,991	\$1,283,114,821
1-Jan-35	1-Mar-36	1-Jun-36	100%	\$97.90	4,075,075	\$398,961,367	\$134.12	2,330,728	\$312,591,755	\$134.12	4,483,336	\$266,198,075	\$134.12	2,498,601	\$197,805,913	\$134.12	510	\$22,248,991	\$1,345,363,852
1-Jan-36	1-Mar-37	1-Jun-37	100%	\$97.90	4,275,075	\$418,541,933	\$134.12	2,330,728	\$312,591,755	\$134.12	4,483,336	\$266,198,075	\$134.12	2,498,601	\$197,805,913	\$134.12	510	\$22,248,991	\$1,407,614,883
1-Jan-37	1-Mar-38	1-Jun-38	100%	\$97.90	4,475,075	\$438,122,500	\$134.12	2,330,728	\$312,591,755	\$134.12	4,483,336	\$266,198,075	\$134.12	2,498,601	\$197,805,913	\$134.12	510	\$22,248,991	\$1,469,865,914
1-Jan-38	1-Mar-39	1-Jun-39	100%	\$97.90	4,675,075	\$457,703,066	\$134.12	2,330,728	\$312,591,755	\$134.12	4,483,336	\$266,198,075	\$134.12	2,498,601	\$197,805,913	\$134.12	510	\$22,248,991	\$1,532,116,945
1-Jan-39	1-Mar-40	1-Jun-40	100%	\$97.90	4,875,075	\$477,283,632	\$134.12	2,330,728	\$312,591,755	\$134.12	4,483,336	\$266,198,075	\$134.12	2,498,601	\$197,805,913	\$134.12	510	\$22,248,991	\$1,594,367,976
1-Jan-40	1-Mar-41	1-Jun-41	100%	\$97.90	5,075,075	\$496,864,198	\$134.12	2,330,728	\$312,591,755	\$134.12	4,483,336	\$266,198,075	\$134.12	2,498,601	\$197,805,913	\$134.12	510	\$22,248,991	\$1,656,619,007
1-Jan-41	1-Mar-42	1-Jun-42	100%	\$97.90	5,275,075	\$516,444,764	\$134.12	2,330,728	\$312,591,755	\$134.12	4,483,336	\$266,198,075	\$134.12	2,498,601	\$197,805,913	\$134.12	510	\$22,248,991	\$1,718,870,038
1-Jan-42	1-Mar-43	1-Jun-43	100%	\$97.90	5,475,075	\$536,025,330	\$134.12	2,330,728	\$312,591,755	\$134.12	4,483,336	\$266,198,075	\$134.12	2,498,601	\$197,805,913	\$134.12	510	\$22,248,991	\$1,781,121,069

AltonCo, Inc. C101-13-2012 City of Port St. Lucie/Profession of Tax Increment No. 2 July-4 16-Jan-12

Property is assessed at 100% fair market value.

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Southern Grove CRA  
City of Port St. Lucie, FL

Schedule V-B: Projected Assessed Value (Residential)<sup>1</sup>

Assessed As Of	Final Tax Year	Bond Ending	Inflation Factor	Single Family			Multi-Family			Apartments			Total Residential		Total Residential Assessed Value		Units Receiving Homestead Exemption <sup>2</sup>		Homestead Exemption Per Unit	Less: Homestead Exemption	Total Taxable Assessed Value
				Value	Units	Market Value	Value	Units	Market Value	Value	Units	Market Value	Value	Units	Market Value	Value	Units	Market Value			
1-Jan-12	1-Mar-13	1-Jan-13	100%	\$180,000	0	\$0	\$83,450	0	\$0	\$58,320	0	\$0	\$17,798,400	\$0	\$0	0	0	(\$50,000)	\$0	\$13,178,400	
1-Jan-13	1-Mar-14	1-Jan-14	100%	\$180,000	0	\$0	\$83,450	0	\$0	\$58,320	120	\$6,998,400	\$17,798,400	\$0	\$0	60	0	(\$50,000)	\$0	\$13,178,400	
1-Jan-14	1-Mar-15	1-Jan-15	100%	\$180,000	60	\$10,800,000	\$83,450	0	\$0	\$58,320	240	\$13,996,800	\$35,596,800	\$0	\$0	120	0	(\$50,000)	\$0	\$26,356,800	
1-Jan-15	1-Mar-16	1-Jan-16	100%	\$180,000	120	\$21,600,000	\$83,450	0	\$0	\$58,320	360	\$20,995,200	\$53,395,200	\$0	\$0	180	0	(\$50,000)	\$0	\$39,535,200	
1-Jan-16	1-Mar-17	1-Jan-17	100%	\$180,000	180	\$32,400,000	\$83,450	0	\$0	\$58,320	480	\$27,993,600	\$71,193,600	\$0	\$0	240	0	(\$50,000)	\$0	\$52,713,600	
1-Jan-17	1-Mar-18	1-Jan-18	100%	\$180,000	240	\$43,200,000	\$83,450	0	\$0	\$58,320	600	\$34,992,000	\$88,992,000	\$0	\$0	300	0	(\$50,000)	\$0	\$65,892,000	
1-Jan-18	1-Mar-19	1-Jan-19	100%	\$180,000	300	\$54,000,000	\$83,450	0	\$0	\$58,320	666	\$40,007,520	\$139,437,520	\$0	\$0	330	0	(\$50,000)	\$0	\$89,882,520	
1-Jan-19	1-Mar-20	1-Jan-20	100%	\$180,000	500	\$90,000,000	\$83,450	113	\$9,429,850	\$58,320	772	\$45,023,040	\$189,882,740	\$168,153,785	\$168,153,785	577	0	(\$50,000)	(\$27,325,000)	\$96,697,893	
1-Jan-20	1-Mar-21	1-Jan-21	100%	\$180,000	700	\$126,000,000	\$83,450	226	\$18,859,700	\$58,320	838	\$50,038,560	\$240,411,560	\$168,153,785	\$168,153,785	813	0	(\$50,000)	(\$30,650,000)	\$127,503,785	
1-Jan-21	1-Mar-22	1-Jan-22	100%	\$180,000	900	\$162,000,000	\$83,450	340	\$28,373,000	\$58,320	945	\$55,112,400	\$290,998,700	\$225,615,755	\$225,615,755	1,070	0	(\$50,000)	(\$33,600,000)	\$158,355,610	
1-Jan-22	1-Mar-23	1-Jan-23	100%	\$180,000	1,100	\$198,000,000	\$83,450	454	\$47,399,600	\$58,320	1,032	\$60,186,240	\$341,585,840	\$290,998,700	\$290,998,700	1,327	0	(\$50,000)	(\$36,500,000)	\$189,265,755	
1-Jan-23	1-Mar-24	1-Jan-24	100%	\$180,000	1,300	\$234,000,000	\$83,450	568	\$56,996,350	\$58,320	1,120	\$65,318,400	\$392,314,750	\$343,265,298	\$343,265,298	1,584	0	(\$50,000)	(\$39,200,000)	\$220,175,900	
1-Jan-24	1-Mar-25	1-Jan-25	100%	\$180,000	1,500	\$270,000,000	\$83,450	683	\$66,593,100	\$58,320	1,208	\$70,450,560	\$443,043,660	\$387,154,695	\$387,154,695	1,842	0	(\$50,000)	(\$42,000,000)	\$251,190,298	
1-Jan-25	1-Mar-26	1-Jan-26	100%	\$180,000	1,700	\$306,000,000	\$83,450	798	\$76,273,300	\$58,320	1,296	\$75,582,720	\$493,856,620	\$431,115,025	\$431,115,025	2,099	0	(\$50,000)	(\$44,950,000)	\$282,204,695	
1-Jan-26	1-Mar-27	1-Jan-27	100%	\$180,000	1,900	\$342,000,000	\$83,450	914	\$82,953,500	\$58,320	1,384	\$80,714,880	\$544,668,380	\$475,075,355	\$475,075,355	2,357	0	(\$50,000)	(\$47,850,000)	\$313,265,025	
1-Jan-27	1-Mar-28	1-Jan-28	100%	\$180,000	2,100	\$378,000,000	\$83,450	1,030	\$85,933,700	\$58,320	1,472	\$85,847,040	\$595,480,740	\$519,035,685	\$519,035,685	2,615	0	(\$50,000)	(\$50,750,000)	\$344,325,355	
1-Jan-28	1-Mar-29	1-Jan-29	100%	\$180,000	2,300	\$414,000,000	\$83,450	1,146	\$89,402,950	\$58,320	1,598	\$93,195,360	\$652,958,310	\$568,993,868	\$568,993,868	2,873	0	(\$50,000)	(\$53,750,000)	\$375,385,685	
1-Jan-29	1-Mar-30	1-Jan-30	100%	\$180,000	2,502	\$450,560,000	\$83,450	1,311	\$92,582,720	\$58,320	1,724	\$100,543,680	\$710,615,880	\$619,105,050	\$619,105,050	3,158	0	(\$50,000)	(\$56,750,000)	\$411,118,868	
1-Jan-30	1-Mar-31	1-Jan-31	100%	\$180,000	2,705	\$486,960,000	\$83,450	1,476	\$102,588,640	\$58,320	1,850	\$107,892,000	\$768,273,450	\$669,216,233	\$669,216,233	3,443	0	(\$50,000)	(\$59,750,000)	\$446,955,050	
1-Jan-31	1-Mar-32	1-Jan-32	100%	\$180,000	2,908	\$523,440,000	\$83,450	1,641	\$109,402,950	\$58,320	1,976	\$115,240,320	\$823,931,020	\$719,327,415	\$719,327,415	3,729	0	(\$50,000)	(\$62,750,000)	\$482,791,233	
1-Jan-32	1-Mar-33	1-Jan-33	100%	\$180,000	3,111	\$559,980,000	\$83,450	1,806	\$114,563,400	\$58,320	2,102	\$122,588,640	\$883,672,040	\$769,509,530	\$769,509,530	4,014	0	(\$50,000)	(\$65,750,000)	\$518,627,415	
1-Jan-33	1-Mar-34	1-Jan-34	100%	\$180,000	3,314	\$596,520,000	\$83,450	1,972	\$116,563,400	\$58,320	2,102	\$122,588,640	\$883,672,040	\$769,509,530	\$769,509,530	4,300	0	(\$50,000)	(\$68,750,000)	\$554,509,530	
1-Jan-34	1-Mar-35	1-Jan-35	100%	\$180,000	3,314	\$596,520,000	\$83,450	1,972	\$116,563,400	\$58,320	2,102	\$122,588,640	\$883,672,040	\$769,509,530	\$769,509,530	4,300	0	(\$50,000)	(\$68,750,000)	\$554,509,530	
1-Jan-35	1-Mar-36	1-Jan-36	100%	\$180,000	3,314	\$596,520,000	\$83,450	1,972	\$116,563,400	\$58,320	2,102	\$122,588,640	\$883,672,040	\$769,509,530	\$769,509,530	4,300	0	(\$50,000)	(\$68,750,000)	\$554,509,530	
1-Jan-36	1-Mar-37	1-Jan-37	100%	\$180,000	3,314	\$596,520,000	\$83,450	1,972	\$116,563,400	\$58,320	2,102	\$122,588,640	\$883,672,040	\$769,509,530	\$769,509,530	4,300	0	(\$50,000)	(\$68,750,000)	\$554,509,530	
1-Jan-37	1-Mar-38	1-Jan-38	100%	\$180,000	3,314	\$596,520,000	\$83,450	1,972	\$116,563,400	\$58,320	2,102	\$122,588,640	\$883,672,040	\$769,509,530	\$769,509,530	4,300	0	(\$50,000)	(\$68,750,000)	\$554,509,530	
1-Jan-38	1-Mar-39	1-Jan-39	100%	\$180,000	3,314	\$596,520,000	\$83,450	1,972	\$116,563,400	\$58,320	2,102	\$122,588,640	\$883,672,040	\$769,509,530	\$769,509,530	4,300	0	(\$50,000)	(\$68,750,000)	\$554,509,530	
1-Jan-39	1-Mar-40	1-Jan-40	100%	\$180,000	3,314	\$596,520,000	\$83,450	1,972	\$116,563,400	\$58,320	2,102	\$122,588,640	\$883,672,040	\$769,509,530	\$769,509,530	4,300	0	(\$50,000)	(\$68,750,000)	\$554,509,530	
1-Jan-40	1-Mar-41	1-Jan-41	100%	\$180,000	3,314	\$596,520,000	\$83,450	1,972	\$116,563,400	\$58,320	2,102	\$122,588,640	\$883,672,040	\$769,509,530	\$769,509,530	4,300	0	(\$50,000)	(\$68,750,000)	\$554,509,530	
1-Jan-41	1-Mar-42	1-Jan-42	100%	\$180,000	3,314	\$596,520,000	\$83,450	1,972	\$116,563,400	\$58,320	2,102	\$122,588,640	\$883,672,040	\$769,509,530	\$769,509,530	4,300	0	(\$50,000)	(\$68,750,000)	\$554,509,530	
1-Jan-42	1-Mar-43	1-Jan-43	100%	\$180,000	3,314	\$596,520,000	\$83,450	1,972	\$116,563,400	\$58,320	2,102	\$122,588,640	\$883,672,040	\$769,509,530	\$769,509,530	4,300	0	(\$50,000)	(\$68,750,000)	\$554,509,530	

<sup>1</sup> Assumes for-sale residential property is assessed at 85% of market value, while apartments are assessed at 100% of market value.  
<sup>2</sup> Assumes 100% of single-family homes and 50% of multi-family homes apply for and receive homestead exemption, which currently exempts first \$50,000 of assessed value from taxation.

**Southern Grove CRA  
City of Port St. Lucie, FL**

Schedule V-C: Projected Assessed Value (Combined)

Assessed As Of Date	Final Tax Due Date	Bond Year Ending	Inflation Factor	Commercial Market Value	Residential Market Value	Total Gross Market Value	Commercial Assessed Value	Residential Assessed Value	Total Gross Assessed Value	Commercial Taxable Value	Residential Taxable Value	Total Gross Taxable Value
1-Jan-12	1-Mar-13	1-Jun-13	100%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Jan-14	1-Mar-15	1-Jun-15	100%	\$34,454,595	\$17,798,400	\$52,252,995	\$34,454,595	\$16,178,400	\$50,632,995	\$34,454,595	\$13,178,400	\$47,632,995
1-Jan-15	1-Mar-16	1-Jun-16	100%	\$68,909,191	\$35,596,800	\$104,505,991	\$68,909,191	\$32,556,800	\$101,465,991	\$68,909,191	\$26,556,800	\$95,465,991
1-Jan-16	1-Mar-17	1-Jun-17	100%	\$114,706,409	\$53,395,200	\$168,101,609	\$114,706,409	\$48,535,200	\$163,241,609	\$114,706,409	\$39,535,200	\$154,241,609
1-Jan-17	1-Mar-18	1-Jun-18	100%	\$149,161,004	\$71,193,600	\$220,354,604	\$149,161,004	\$64,173,600	\$213,334,604	\$149,161,004	\$52,173,600	\$201,334,604
1-Jan-18	1-Mar-19	1-Jun-19	100%	\$183,615,599	\$88,992,000	\$272,607,599	\$183,615,599	\$80,892,000	\$264,507,599	\$183,615,599	\$65,892,000	\$249,507,599
1-Jan-19	1-Mar-20	1-Jun-20	100%	\$251,028,558	\$139,437,370	\$390,465,928	\$251,028,558	\$124,522,893	\$375,551,450	\$251,028,558	\$96,697,893	\$347,726,450
1-Jan-20	1-Mar-21	1-Jun-21	100%	\$318,441,516	\$189,882,740	\$508,324,256	\$318,441,516	\$168,153,785	\$486,595,301	\$318,441,516	\$127,503,785	\$445,945,301
1-Jan-21	1-Mar-22	1-Jun-22	100%	\$396,760,842	\$240,411,560	\$637,172,402	\$396,760,842	\$211,855,610	\$608,616,452	\$396,760,842	\$158,555,610	\$555,316,452
1-Jan-22	1-Mar-23	1-Jun-23	100%	\$464,173,800	\$290,998,700	\$755,172,500	\$464,173,800	\$225,615,755	\$689,789,555	\$464,173,800	\$189,265,755	\$653,439,555
1-Jan-23	1-Mar-24	1-Jun-24	100%	\$531,586,759	\$341,585,840	\$873,172,599	\$531,586,759	\$229,375,900	\$760,962,659	\$531,586,759	\$220,175,900	\$751,762,659
1-Jan-24	1-Mar-25	1-Jun-25	100%	\$594,292,579	\$392,314,750	\$986,607,329	\$594,292,579	\$343,265,298	\$937,557,877	\$594,292,579	\$231,190,298	\$825,748,175
1-Jan-25	1-Mar-26	1-Jun-26	100%	\$656,998,400	\$443,043,660	\$1,100,042,060	\$656,998,400	\$387,154,695	\$1,044,153,095	\$656,998,400	\$282,204,695	\$938,202,095
1-Jan-26	1-Mar-27	1-Jun-27	100%	\$727,120,552	\$493,856,020	\$1,220,976,572	\$727,120,552	\$431,115,025	\$1,158,235,577	\$727,120,552	\$313,265,025	\$1,040,385,577
1-Jan-27	1-Mar-28	1-Jun-28	100%	\$789,826,373	\$544,668,380	\$1,334,494,753	\$789,826,373	\$475,075,355	\$1,264,901,728	\$789,826,373	\$334,325,355	\$1,124,151,728
1-Jan-28	1-Mar-29	1-Jun-29	100%	\$852,532,193	\$595,480,740	\$1,448,012,933	\$852,532,193	\$519,035,685	\$1,371,567,878	\$852,532,193	\$375,385,685	\$1,227,917,878
1-Jan-29	1-Mar-30	1-Jun-30	100%	\$915,238,014	\$652,958,310	\$1,568,196,324	\$915,238,014	\$568,993,868	\$1,484,231,882	\$915,238,014	\$411,118,868	\$1,326,356,882
1-Jan-30	1-Mar-31	1-Jun-31	100%	\$977,943,835	\$710,615,880	\$1,688,559,715	\$977,943,835	\$619,105,050	\$1,597,048,885	\$977,943,835	\$446,955,050	\$1,326,356,882
1-Jan-31	1-Mar-32	1-Jun-32	100%	\$1,040,649,656	\$768,273,450	\$1,808,923,106	\$1,040,649,656	\$669,216,233	\$1,709,865,889	\$1,040,649,656	\$482,791,233	\$1,523,440,889
1-Jan-32	1-Mar-33	1-Jun-33	100%	\$1,103,355,477	\$825,931,020	\$1,929,286,497	\$1,103,355,477	\$719,327,415	\$1,822,682,892	\$1,103,355,477	\$518,627,415	\$1,621,982,892
1-Jan-33	1-Mar-34	1-Jun-34	100%	\$1,166,061,298	\$883,672,040	\$2,049,733,338	\$1,166,061,298	\$769,509,530	\$1,935,570,828	\$1,166,061,298	\$554,509,530	\$1,720,570,828
1-Jan-34	1-Mar-35	1-Jun-35	100%	\$1,166,061,298	\$883,672,040	\$2,049,733,338	\$1,166,061,298	\$769,509,530	\$1,935,570,828	\$1,166,061,298	\$554,509,530	\$1,720,570,828
1-Jan-35	1-Mar-36	1-Jun-36	100%	\$1,166,061,298	\$883,672,040	\$2,049,733,338	\$1,166,061,298	\$769,509,530	\$1,935,570,828	\$1,166,061,298	\$554,509,530	\$1,720,570,828
1-Jan-36	1-Mar-37	1-Jun-37	100%	\$1,166,061,298	\$883,672,040	\$2,049,733,338	\$1,166,061,298	\$769,509,530	\$1,935,570,828	\$1,166,061,298	\$554,509,530	\$1,720,570,828
1-Jan-37	1-Mar-38	1-Jun-38	100%	\$1,166,061,298	\$883,672,040	\$2,049,733,338	\$1,166,061,298	\$769,509,530	\$1,935,570,828	\$1,166,061,298	\$554,509,530	\$1,720,570,828
1-Jan-38	1-Mar-39	1-Jun-39	100%	\$1,166,061,298	\$883,672,040	\$2,049,733,338	\$1,166,061,298	\$769,509,530	\$1,935,570,828	\$1,166,061,298	\$554,509,530	\$1,720,570,828
1-Jan-39	1-Mar-40	1-Jun-40	100%	\$1,166,061,298	\$883,672,040	\$2,049,733,338	\$1,166,061,298	\$769,509,530	\$1,935,570,828	\$1,166,061,298	\$554,509,530	\$1,720,570,828
1-Jan-40	1-Mar-41	1-Jun-41	100%	\$1,166,061,298	\$883,672,040	\$2,049,733,338	\$1,166,061,298	\$769,509,530	\$1,935,570,828	\$1,166,061,298	\$554,509,530	\$1,720,570,828
1-Jan-41	1-Mar-42	1-Jun-42	100%	\$1,166,061,298	\$883,672,040	\$2,049,733,338	\$1,166,061,298	\$769,509,530	\$1,935,570,828	\$1,166,061,298	\$554,509,530	\$1,720,570,828
1-Jan-42	1-Mar-43	1-Jun-43	100%	\$1,166,061,298	\$883,672,040	\$2,049,733,338	\$1,166,061,298	\$769,509,530	\$1,935,570,828	\$1,166,061,298	\$554,509,530	\$1,720,570,828

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**Southern Grove CRA**  
**City of Port St. Lucie, FL**

**Schedule VI: Base Assessed Value**

Parcel ID	Owner	Acreage	2011 Market Value	2011 Assessed Value	2011 Taxable Value
431550000140005	City of Port St. Lucie	20.00	\$9,091,600	\$9,091,600	\$0
431550000150002	Mann RC LLC	22.34	\$4,817,400	\$4,817,400	\$4,817,400
431550100040005	Martin Memorial Medical Center	20.00	\$5,511,200	\$4,744,410	\$4,744,410
431550100050002	St. Lucie Hospitality/Tradition	13.45	\$5,884,400	\$5,884,400	\$5,884,400
431550000120001	Grande Palms at Tradition I	20.00	\$550,000	\$16,000	\$16,000
431550000110004	Grande Palms at Tradition II	20.00	\$550,028	\$16,000	\$16,000
431550200080006	Oregon/Health Science Universit	8.00	\$1,916,600	\$1,916,600	\$0
431550000090007	Horizons St. Lucie Development	71.54	\$1,967,460	\$19,675	\$19,675
431550000100007	Horizons St. Lucie Development	33.72	\$918,000	\$101,250	\$101,250
431550000080000	Horizons St. Lucie Development	60.60	\$1,666,500	\$16,665	\$16,665
431550200050005	Horizons St. Lucie Development	1.39	\$38,225	\$382	\$382
431550200060002	Horizons St. Lucie Development	1.61	\$48,300	\$443	\$443
431550200070009	Horizons St. Lucie Development	5.26	\$131,500	\$1,447	\$1,447
431550200090003	Tradition Research Park	8.36	\$209,000	\$2,299	\$2,299
431550200100003	Tradition Research Park	21.81	\$545,250	\$5,998	\$5,998
431570000250009	PSL Acquisitions I LLC	134.71	\$2,155,360	\$37,045	\$37,045
431570000260006	PSL Acquisitions I LLC	228.24	\$3,651,840	\$62,766	\$62,766
431570000270003	PSL Acquisitions I LLC	464.80	\$7,436,912	\$127,822	\$127,822
431570000290007	PSL Acquisitions I LLC	361.03	\$5,776,480	\$99,283	\$99,283
431570000340005	PSL Acquisitions I LLC	413.46	\$6,615,360	\$330,768	\$330,768
431570000300007	PSL Acquisitions I LLC	440.68	\$7,050,880	\$121,187	\$121,187
431570000310004	PSL Acquisitions I LLC	5.00	\$80,000	\$4,000	\$4,000
431570000320001	PSL Acquisitions I LLC	387.68	\$6,202,880	\$106,612	\$106,612
431570000330008	PSL Acquisitions I LLC	298.37	\$4,773,920	\$238,696	\$238,696
431550000030005	Tradition Commercial Assn Inc	4.47	\$0	\$0	\$0
431550000040002	Horizons St Lucie Dev LLC	27.31	\$2,700	\$2,700	\$2,700
431550000050009	Horizons St Lucie Dev LLC	18.17	\$1,800	\$1,800	\$1,800
431550000060006	Horizons St Lucie Dev LLC	0.935	\$900	\$900	\$900
431550000070003	Horizons St Lucie Dev LLC	5.064	\$5,100	\$5,100	\$5,100
431550100010004	Tradition Commercial Assn Inc	2.439	\$0	\$0	\$0
431550100020001	Tradition Commercial Assn Inc	1.234	\$0	\$0	\$0
431550100030008	Southern Grove CDD	3.742	\$0	\$0	\$0
431550200010007	Tradition Commercial Assn Inc	0.1	\$0	\$0	\$0
431550200020004	Tradition Commercial Assn Inc	0.18	\$0	\$0	\$0
431550200030001	Horizons St Lucie Dev LLC	9.61	\$240,250	\$2,643	\$2,643
431550200040008	Horizons St Lucie Dev LLC	0.18	\$100	\$100	\$100
431570000010005	Port St Lucie City of	0.5	\$10,000	\$10,000	\$0
431570000020002	Port St Lucie City of	0.5	\$10,000	\$10,000	\$0
431570000030009	Port St Lucie City of	0.5	\$10,000	\$10,000	\$0
431570000040006	Port St Lucie City of	0.5	\$10,000	\$10,000	\$0
431570000050003	Port St Lucie City of	0.5	\$10,000	\$10,000	\$0
431570000060000	Port St Lucie City of	0.5	\$10,000	\$10,000	\$0
431570000070007	Tradition Community Assn Inc	1.071	\$100	\$100	\$0
431570000080004	Tradition Community Assn Inc	0.86	\$100	\$100	\$0
431570000090001	Tradition Community Assn Inc	0.58	\$100	\$100	\$0
431570000100001	Tradition Community Assn Inc	0.42	\$100	\$100	\$0
431570000110008	Tradition Community Assn Inc	0.83	\$100	\$100	\$0
431570000120005	Tradition Community Assn Inc	1.85	\$200	\$200	\$0
431570000130002	Tradition Community Assn Inc	2.25	\$200	\$200	\$0
431570000140009	Tradition Community Assn Inc	1.02	\$100	\$100	\$0
431570000150006	Tradition Community Assn Inc	0.72	\$100	\$100	\$0
431570000160003	Tradition Community Assn Inc	41.3	\$4,100	\$4,100	\$0
431570000170000	Tradition Community Assn Inc	3.968	\$400	\$400	\$0
431570000180007	Tradition Community Assn Inc	5.65	\$600	\$600	\$0
431570000190004	Tradition Community Assn Inc	32.4	\$3,200	\$3,200	\$0
431570000200004	Tradition Community Assn Inc	48.07	\$4,800	\$4,800	\$0
431570000210001	Tradition Community Assn Inc	2.301	\$200	\$200	\$0
431570000220008	Tradition Community Assn Inc	37.31	\$3,700	\$3,700	\$0
431570000230005	Tradition Community Assn Inc	25	\$2,500	\$2,500	\$0
431570000240002	Horizons Acquisition 5 LI	0.368	\$100	\$100	\$100
431570000270106	Horizons St Lucie Dev LLC	18.01	\$288,224	\$14,411	\$14,411
		<b>3,362.46</b>	<b>\$78,208,869</b>	<b>\$27,871,102</b>	<b>\$16,782,302</b>

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Southern Grove CRA  
City of Port St. Lucie, FL

Schedule VII: Projected Real Property Tax Incremental Revenues

Assessed As Of	Final Tax	Bond Year	Inflation Factor	Total Projected Taxable	Base Taxable Value <sup>1</sup>	Total Incremental Taxable Value	Aggregate Millage Rate of Participating Authorities <sup>2</sup>	Percentage Available for Debt Service	Projected Tax Increment Revenues Available
1-Jan-12	1-Mar-13	1-Jun-13	100%	\$0	(\$16,782,302)	\$0	\$9.0192	50%	\$0
1-Jan-13	1-Mar-14	1-Jun-14	100%	\$0	(\$16,782,302)	\$0	\$9.0192	50%	\$0
1-Jan-14	1-Mar-15	1-Jun-15	100%	\$47,632,995	(\$16,782,302)	\$30,850,693	\$9.0192	50%	\$139,124
1-Jan-15	1-Mar-16	1-Jun-16	100%	\$95,265,991	(\$16,782,302)	\$78,483,689	\$9.0192	50%	\$353,930
1-Jan-16	1-Mar-17	1-Jun-17	100%	\$154,241,609	(\$16,782,302)	\$137,459,307	\$9.0192	50%	\$619,886
1-Jan-17	1-Mar-18	1-Jun-18	100%	\$201,874,604	(\$16,782,302)	\$185,092,302	\$9.0192	50%	\$834,692
1-Jan-18	1-Mar-19	1-Jun-19	100%	\$249,507,599	(\$16,782,302)	\$232,725,297	\$9.0192	50%	\$1,049,498
1-Jan-19	1-Mar-20	1-Jun-20	100%	\$347,726,450	(\$16,782,302)	\$330,944,148	\$9.0192	50%	\$1,492,426
1-Jan-20	1-Mar-21	1-Jun-21	100%	\$445,945,301	(\$16,782,302)	\$429,162,999	\$9.0192	50%	\$1,935,353
1-Jan-21	1-Mar-22	1-Jun-22	100%	\$555,116,452	(\$16,782,302)	\$538,334,150	\$9.0192	50%	\$2,427,672
1-Jan-22	1-Mar-23	1-Jun-23	100%	\$653,439,555	(\$16,782,302)	\$636,657,253	\$9.0192	50%	\$2,871,070
1-Jan-23	1-Mar-24	1-Jun-24	100%	\$751,762,659	(\$16,782,302)	\$734,980,357	\$9.0192	50%	\$3,314,467
1-Jan-24	1-Mar-25	1-Jun-25	100%	\$845,482,877	(\$16,782,302)	\$828,700,575	\$9.0192	50%	\$3,737,108
1-Jan-25	1-Mar-26	1-Jun-26	100%	\$939,203,095	(\$16,782,302)	\$922,420,793	\$9.0192	50%	\$4,159,749
1-Jan-26	1-Mar-27	1-Jun-27	100%	\$1,040,385,577	(\$16,782,302)	\$1,023,603,275	\$9.0192	50%	\$4,616,041
1-Jan-27	1-Mar-28	1-Jun-28	100%	\$1,134,151,728	(\$16,782,302)	\$1,117,369,426	\$9.0192	50%	\$5,038,889
1-Jan-28	1-Mar-29	1-Jun-29	100%	\$1,227,917,878	(\$16,782,302)	\$1,211,135,576	\$9.0192	50%	\$5,461,737
1-Jan-29	1-Mar-30	1-Jun-30	100%	\$1,326,356,882	(\$16,782,302)	\$1,309,574,580	\$9.0192	50%	\$5,905,658
1-Jan-30	1-Mar-31	1-Jun-31	100%	\$1,424,898,885	(\$16,782,302)	\$1,408,116,583	\$9.0192	50%	\$6,350,043
1-Jan-31	1-Mar-32	1-Jun-32	100%	\$1,523,440,889	(\$16,782,302)	\$1,506,658,587	\$9.0192	50%	\$6,794,428
1-Jan-32	1-Mar-33	1-Jun-33	100%	\$1,621,982,892	(\$16,782,302)	\$1,605,200,590	\$9.0192	50%	\$7,238,813
1-Jan-33	1-Mar-34	1-Jun-34	100%	\$1,720,570,828	(\$16,782,302)	\$1,703,788,526	\$9.0192	50%	\$7,683,405
1-Jan-34	1-Mar-35	1-Jun-35	100%	\$1,720,570,828	(\$16,782,302)	\$1,703,788,526	\$9.0192	50%	\$7,683,405
1-Jan-35	1-Mar-36	1-Jun-36	100%	\$1,720,570,828	(\$16,782,302)	\$1,703,788,526	\$9.0192	50%	\$7,683,405
1-Jan-36	1-Mar-37	1-Jun-37	100%	\$1,720,570,828	(\$16,782,302)	\$1,703,788,526	\$9.0192	50%	\$7,683,405
1-Jan-37	1-Mar-38	1-Jun-38	100%	\$1,720,570,828	(\$16,782,302)	\$1,703,788,526	\$9.0192	50%	\$7,683,405
1-Jan-38	1-Mar-39	1-Jun-39	100%	\$1,720,570,828	(\$16,782,302)	\$1,703,788,526	\$9.0192	50%	\$7,683,405
1-Jan-39	1-Mar-40	1-Jun-40	100%	\$1,720,570,828	(\$16,782,302)	\$1,703,788,526	\$9.0192	50%	\$7,683,405
1-Jan-40	1-Mar-41	1-Jun-41	100%	\$1,720,570,828	(\$16,782,302)	\$1,703,788,526	\$9.0192	50%	\$7,683,405
1-Jan-41	1-Mar-42	1-Jun-42	100%	\$1,720,570,828	(\$16,782,302)	\$1,703,788,526	\$9.0192	50%	\$7,683,405
1-Jan-42	1-Mar-43	1-Jun-43	100%	\$1,720,570,828	(\$16,782,302)	\$1,703,788,526	\$9.0192	50%	\$7,683,405
<b>Total</b>									<b>\$141,174,631</b>

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<sup>1</sup>See Schedule VI.

<sup>2</sup>Based on City Operating millage, County General Fund millage, and County Fine and Forfeiture Fund millage, with aggregate County millage capped at City operating millage of 4.5096.

## **APPENDIX B**

### **Southern Grove Community Redevelopment Authority District City of Port St. Lucie, FL**

#### **Projections of Tax Increment -- Scenario B**

##### **Assumptions:**

**Development According to Increased Density  
Includes All Phases  
Assumed Two Year Delay to Phase I  
Each Phase Occurs Over 7 Years  
Values Based on Lowest of Valuation Methods**

**Prepared By:**

**MuniCap, Inc.  
Public Finance**

**January 18, 2012**

**Southern Grove Community Redevelopment Authority District  
City of Port St. Lucie, FL**

**Projected Development**

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule I-A: Summary of Proposed Development, Phase I**

Property Type	Property Area <sup>1</sup>			Market Value <sup>2</sup>			Total Market Value <sup>3</sup>	Estimated Year of Completion
	SF	Units	SF per Unit	Per SF	Per Unit	Per Room		
Retail	465,000	NA	NA	\$97.90	NA	NA	\$45,524,815	2015-2021
Office	250,000	NA	NA	\$123.48	NA	NA	\$30,869,595	2015-2021
Industrial	350,000	NA	NA	\$56.54	NA	NA	\$19,789,000	2015-2021
Research and development	915,000	NA	NA	\$71.77	NA	NA	\$65,665,254	2015-2021
Hotel	NA	NA	NA	NA	NA	\$43,625	\$11,342,623	2018
Residential								
Single Family	NA	300	NA	NA	\$180,000	NA	\$54,000,000	2015-2021
Multi-Family	NA	0	NA	NA	\$83,450	NA	\$0	2015-2021
Apartments	NA	600	NA	NA	\$29,259	NA	\$17,555,489	2015-2021
Sub-total residential	NA	900	NA	NA	NA	NA	\$71,555,489	
<b>Total</b>	<b>1,980,000</b>	<b>900</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>260</b>	<b>\$244,746,775</b>	

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<sup>1</sup> Projected development provided by Fishkind & Associates

<sup>2</sup> See Schedule II.

<sup>3</sup> Property is assumed to be assessed at 100% fair market value for commercial, 85% for residential.

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule I-B: Summary of Proposed Development, Phase II**

Property Type	Property Area <sup>1</sup>			Market Value <sup>2</sup>			Total Market Value <sup>3</sup>	Estimated Year of Completion
	SF	Units	SF per Unit	Rooms	Per SF	Per Unit		
Retail	1,210,075	NA	NA	NA	\$97.90	NA	\$118,469,764	2021-2028
Office	693,576	NA	NA	NA	\$123.48	NA	\$85,641,640	2021-2028
Industrial	1,411,112	NA	NA	NA	\$56.54	NA	\$79,784,272	2021-2028
Research and development	527,867	NA	NA	NA	\$71.77	NA	\$37,882,536	2021-2028
Hotel	NA	NA	NA	250	NA	NA	\$10,906,368	2025
Residential								
Single Family	NA	1,000	NA	NA	NA	\$180,000	\$180,000,000	2021-2028
Multi-Family	NA	568	NA	NA	NA	\$83,450	\$47,399,600	2021-2028
Apartments	NA	432	NA	NA	NA	\$29,259	\$12,639,952	2021-2028
Sub-total residential	NA	2,000	NA	NA	NA	NA	\$240,039,552	
<b>Total</b>	<b>3,842,630</b>	<b>2,000</b>	<b>NA</b>	<b>250</b>			<b>\$572,724,133</b>	

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<sup>1</sup> Projected development provided by Fishkind & Associates  
<sup>2</sup> See Schedule II.  
<sup>3</sup> Property is assumed to be assessed at 100% fair market value for commercial, 85% for residential.

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule I-C: Summary of Proposed Development, Phase III**

Property Type	Property Area <sup>1</sup>		Rooms	Market Value <sup>2</sup>		Total Market Value <sup>3</sup>	Estimated Year of Completion
	SF	Units		SF per Unit	Per SF		
Retail	1,000,000	NA	NA	\$97.90	NA	\$97,902,828	2029-2035
Office	693,576	NA	NA	\$123.48	NA	\$85,641,640	2029-2035
Industrial	1,361,112	NA	NA	\$56.54	NA	\$76,957,272	2029-2035
Research and development	527,867	NA	NA	\$71.77	NA	\$37,882,536	2029-2035
Hotel	NA	NA	170	NA	NA	\$7,416,330	2032
Residential							
Single Family	NA	1,000	NA	NA	\$180,000	\$180,000,000	2029-2035
Multifamily	NA	578	NA	NA	\$83,450	\$48,234,100	2029-2035
Apartments	NA	440	NA	NA	\$29,259	\$12,874,025	2029-2035
Sub-total residential	NA	2,018				\$241,108,125	
<b>Total</b>	<b>3,582,555</b>	<b>2,018</b>	<b>NA</b>			<b>\$546,908,732</b>	

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<sup>1</sup> Projected development provided by Fishkind & Associates  
<sup>2</sup> See Schedule II.  
<sup>3</sup> Property is assumed to be assessed at 100% fair market value for commercial, 85% for residential.

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule I-D: Summary of Proposed Development, Phase IV**

Property Type	Property Area <sup>1</sup>		Rooms	Market Value <sup>2</sup>		Total Market Value <sup>3</sup>	Estimated Year of Completion
	SF	Units		Per SF	Per Unit		
Retail	1,000,000	NA	NA	\$97.90	NA	\$97,902,828	2036-2041
Office	693,576	NA	NA	\$123.48	NA	\$85,641,640	2036-2041
Industrial	1,361,112	NA	NA	\$56.54	NA	\$76,957,272	2036-2041
Research and development	527,867	NA	NA	\$71.77	NA	\$37,882,536	2036-2041
Hotel	NA	NA	0	NA	NA	\$0	NA
Residential							
Single Family	NA	1,014	NA	NA	\$180,000	\$182,520,000	2036-2041
Multifamily	NA	826	NA	NA	\$83,450	\$68,929,700	2036-2041
Apartments	NA	630	NA	NA	\$29,259	\$18,433,263	2036-2041
Sub-total residential	NA	2,470				\$269,882,963	
<b>Total</b>	<b>3,582,555</b>	<b>2,470</b>	<b>NA</b>			<b>\$568,267,239</b>	

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<sup>1</sup>Projected development provided by Fishkind & Associates  
<sup>2</sup>See Schedule II.  
<sup>3</sup>Property is assumed to be assessed at 100% fair market value for commercial, 85% for residential.

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule I-E: Summary of Proposed Development, All Phases**

Property Type	Property Area <sup>1</sup>		Rooms	Market Value <sup>2</sup>		Total Market Value <sup>3</sup>	Estimated Time of Completion
	SF	Units		SF per Unit	Per SF		
Retail	3,675,075	NA	NA	\$97.90	NA	\$359,800,235	2015-2041
Office	2,330,728	NA	NA	\$123.48	NA	\$287,794,515	2015-2041
Industrial	4,483,336	NA	NA	\$56.54	NA	\$253,487,817	2015-2041
Research and development	2,498,601	NA	NA	\$71.77	NA	\$179,312,861	2015-2041
Hotel	NA	NA	680	NA	NA	\$29,665,321	2018-2032
Residential							
Single Family	NA	3,314	NA	NA	\$180,000	\$596,520,000	2015-2041
Multi-Family	NA	1,972	NA	NA	\$83,450	\$164,563,400	2015-2041
Apartments	NA	2,102	NA	NA	\$29,259	\$61,502,729	2015-2041
Sub-total residential	NA	7,388				\$822,586,129	
<b>Total</b>	<b>12,987,740</b>	<b>7,388</b>	<b>680</b>			<b>\$1,932,646,878</b>	

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<sup>1</sup>Projected development provided by Fishkind & Associates  
<sup>2</sup>See Schedule II.  
<sup>3</sup>Property is assumed to be assessed at 100% fair market value for commercial, 85% for residential.

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule II: Comparison of Valuation Methods<sup>1</sup>**

Property Type	Developer Estimates <sup>2</sup>	Income Capitalization <sup>3</sup>	Comparables <sup>4</sup>	Cost <sup>5</sup>
<u>Commercial retail (blended average)<sup>6</sup></u> Per SF	\$120.00	\$116.79	<u>\$97.90</u>	\$108.30
<u>Office</u> Per SF	\$140.00	\$134.12	<u>\$123.48</u>	\$133.99
<u>Industrial</u> Per SF	\$60.00	\$59.38	\$61.86	<u>\$56.54</u>
<u>R&amp;D</u> Per SF	\$90.00	\$79.17	<u>\$71.77</u>	\$88.20
<u>Hotel</u> Per room	\$50,000	\$48,806	<u>\$43,625</u>	\$53,192
<u>Residential (Market Value)</u>				
Single family: Per unit	<u>\$180,000</u>	NA	\$189,918	NA
Multi-family: Per unit	\$90,000	NA	<u>\$83,450</u>	NA
Apartments Per unit	\$60,000	\$58,320	<u>\$29,259</u>	\$62,454

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<sup>1</sup>Valuation approach chosen for each type of development is underlined and shown in bold and italics.

<sup>2</sup>Provided by Fishkind and Associates.

<sup>3</sup>See Schedule III-A.

<sup>4</sup>See Schedule III-B.

<sup>5</sup>Cost estimates generated by MuniCap using *Commercial Estimator 7* software by Marshall & Swift/Boeckh, LLC.

<sup>6</sup>Assumes mix of 80% big box and junior anchor, 10% specialty retail, and 10% restaurant in calculation of income capitalization blended value.

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule III-A: Projected Market Value - Income Capitalization (Commercial)**

	Specialty Retail	Junior Anchors	Restaurant	Office	Industrial	R&D
<i>Income Capitalization</i>						
Annual rent PSF <sup>1</sup>	\$20.00	\$12.00	\$25.00	\$16.00	\$7.50	\$10.00
Assumed vacancy rate <sup>1</sup>	5%	5%	5%	5%	5%	5%
Less: assumed vacancy	(\$1.00)	(\$0.60)	(\$1.25)	(\$0.80)	(\$0.38)	(\$0.50)
Effective gross income	\$19.00	\$11.40	\$23.75	\$15.20	\$7.13	\$9.50
Assumed expense ratio <sup>1</sup>	25%	25%	30%	25%	25%	25%
Less: assumed expenses	(\$4.75)	(\$2.85)	(\$7.13)	(\$3.80)	(\$1.78)	(\$2.38)
Net operating income	\$14.25	\$8.55	\$16.63	\$11.40	\$5.34	\$7.13
Capitalization rate <sup>1</sup>	8.50%	8.50%	8.50%	8.50%	9.00%	9.00%
<b>Total estimated market value PSF</b>	<b>\$167.65</b>	<b>\$100.59</b>	<b>\$195.59</b>	<b>\$134.12</b>	<b>\$59.38</b>	<b>\$79.17</b>

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<sup>1</sup> Assumptions developed by MuniCap. In developing these assumptions, MuniCap consulted with Office of the Appraiser for Saint Lucie County.

***Southern Grove CRA  
City of Port St. Lucie, FL***

**Schedule III-A: Projected Market Value - Income Capitalization (Hotel)**

	Hotel
<i>Income Capitalization</i>	
Number of rooms	260
Average daily rate per room <sup>1</sup>	\$78.00
Gross annual income	\$28,470.00
Assumed occupancy rate <sup>2</sup>	60%
Effective gross income per room	\$17,082.00
Assumed expense ratio <sup>2</sup>	70%
Less: assumed expenses	(\$11,957.40)
Net operating income per room	\$5,124.60
Capitalization rate <sup>2</sup>	10.50%
Total estimated value per room	\$48,805.71

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<sup>1</sup>Based on survey of area hotels.

<sup>2</sup>Assumptions developed by MuniCap. In developing these assumptions, MuniCap consulted with Office of the Appraiser for Saint Lucie County.

**Southern Grove CRA**  
**City of Port St. Lucie, FL**

Schedule III-A: Projected Market Value - Income Capitalization (Residential)

	<u>Residential (For Rent)</u> <u>Apartments</u>
<i>Income Capitalization</i>	
Average net SF per unit <sup>1</sup>	850
Monthly rent PSF <sup>1</sup>	\$0.90
Monthly rent per unit	\$765.00
Annual rent per unit	\$9,180.00
Less: assumed vacancy (10%) <sup>1</sup>	(\$918.00)
Effective gross income	\$8,262.00
Less: assumed expenses (40%) <sup>1</sup>	(\$3,304.80)
Net operating income per unit	\$4,957.20
Capitalization rate <sup>3</sup>	8.50%
Total estimated value per unit	\$58,320.00

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<sup>1</sup>Estimated by MuniCap based on comparables.

<sup>2</sup>Assumptions developed by MuniCap. In developing these assumptions, MuniCap consulted with Office of the Appraiser for Saint Lucie County.

**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule III-B: Projected Market Value (Comparables)<sup>1</sup>**

**Commercial**

Parcel ID	Address	Land Value	Building Value	Total Assessed Value	Building Sq. Ft.	AV PSF	Year of Construction
<i>Retail</i>							
<b>SPECIALTY RETAIL</b>							
<b>Tradition Square</b>							
4309-803-0016-000-0	10800 SW Tradition Sq	\$667,700	\$4,945,900	\$5,613,600	28,959	\$193.85	2005
<b>BIG BOX/POWER CENTER</b>							
<b>Tradition Square</b>							
4309-803-0013-000-9	10420 SW Village Center	\$2,037,200	\$3,254,500	\$5,291,700	55,249	\$95.78	2006
<b>The Landing</b>							
4310-602-0019-000-8	10656 SW Village Pkwy	\$6,091,800	\$11,053,500	\$17,145,300	170,382	\$100.63	2007
4310-602-0017-000-4	10770 SW Village Pkwy	\$6,599,500	\$14,279,600	\$20,879,100	193,060	\$108.15	2007
<b>ANCHOR</b>							
<b>The Landing (Target)</b>							
4310-602-0019-000-8	10720 SW Village Pkwy	\$3,639,800	\$1,980,400	\$5,620,200	129,002	\$43.57	2007
<b>BANKS (Tradition)</b>							
4310-701-0004-000-4	10331 SW Village Center	\$489,300	\$417,200	\$906,500	4,954	\$182.98	2008
4310-602-0008-000-8	10620 SW Village Pkwy	\$690,600	\$414,500	\$1,105,100	5,608	\$197.06	2008
<b>RESTAURANTS (Tradition)</b>							
4310-602-0006-000-4	10604 SW Village Pkwy	\$511,800	\$804,600	\$1,316,400	3,963	\$332.17	2007
Total				\$57,877,900	591,177	\$97.90	
<i>Office</i>							
<b>Tradition Square</b>							
4309-803-0015-000-3	10521 SW Village Center	\$482,300	\$5,162,200	\$5,644,500	32,071	\$176.00	2005
<b>Central Park Plaza</b>							
3323-810-0010-000-1	160 NW Central Park Plaz	\$284,500	\$793,000	\$1,077,500	12,154	\$88.65	2004
<b>Clock Tower</b>							
3323-945-0004-000-1	1680 SW St. Lucie West E	\$719,100	\$1,369,400	\$2,088,500	20,428	\$102.24	2003
<b>Prima Vista</b>							
3420-630-1116-000-7	529 NW Prima Vista Bv	\$500,000	\$1,606,100	\$2,106,100	23,756	\$88.66	2008
Total				\$10,916,600	88,409	\$123.48	
<i>Industrial</i>							
<b>St. Lucie Business Park</b>							
3426-702-0006-000-4	8281 Business Park Dr	\$245,700	\$801,400	\$1,047,100	16,928	\$61.86	1996
<i>R&amp;D</i>							
<b>Medical Arts Center</b>							
3323-650-0013-000-2	1420 SW St. Lucie West E	\$412,300	\$434,100	\$846,400	11,794	\$71.77	1991
<i>Hotels</i>							
<b>Homewood Suites</b>							
4315-501-0005-000-2	10301 SW Innovation Way	\$2,900,100	\$2,984,300	\$5,884,400	111	\$53,013	2009
<b>Holiday Inn Express</b>							
3326-704-0004-000-9	1601 NW Courtyard Circle	\$475,700	\$2,302,900	\$2,778,600	97	\$28,645	2009
<b>Hilton Garden Inn</b>							
3327-807-0001-000-7	8540 Commerce Centre Dr	\$1,031,900	\$4,178,000	\$5,209,900	110	\$47,363	2006
				\$13,872,900	318	\$43,625	

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<sup>1</sup>Information obtained from Office of the Appraiser for Saint Lucie County records.

**Southern Grove CRA**  
**City of Port St. Lucie, FL**

**Schedule III-B: Projected Market Value (Comparables)<sup>1</sup>**

**Residential**

Parcel ID	Address	Land Value	Building Value	Total Assessed Value	Building Sq. Ft.	AV PSF	Year of Construction
<b>Townhomes</b>							
<b>Bedford Park</b>							
4309-505-0012-000-7	10474 SW Waterway Ln	\$4,000	\$80,000	\$84,000	1,386	\$60.61	2007
4309-505-0009-000-3	10486 SW Waterway Ln	\$4,000	\$119,800	\$123,800	2,149	\$57.61	2007
4309-505-0008-000-6	10490 SW Waterway Ln	\$4,000	\$80,000	\$84,000	1,386	\$60.61	2007
4309-505-0006-000-2	10498 SW Waterway Ln	\$4,000	\$111,000	\$115,000	1,988	\$57.85	2007
Average				\$101,700	1,727	\$58.88	
<b>Condominiums</b>							
<b>Promenade</b>							
4310-700-0025-000-4	10280 SW Stephanie Way	\$0	\$56,200	\$56,200	1,783	\$31.52	2006
4310-700-0026-000-1	10280 SW Stephanie Way	\$0	\$45,200	\$45,200	1,242	\$36.39	2006
4310-700-0026-000-1	10280 SW Stephanie Way	\$0	\$45,300	\$45,200	1,209	\$37.39	2006
4309-804-0001-000-5	10400 SW Stephanie Way	\$0	\$56,200	\$56,200	1,783	\$31.52	2006
4309-804-0008-000-4	10400 SW Stephanie Way	\$0	\$45,200	\$45,200	1,242	\$36.39	2006
Average				\$49,600	1,452	\$34.16	
<b>Single Family</b>							
<b>Bedford Park</b>							
4309-502-0014-000-2	10520 SW Waterway Ln	\$14,000	\$100,800	\$114,800	1,807	\$63.53	2005
4309-502-0016-000-6	10540 SW Waterway Ln	\$14,000	\$89,700	\$103,700	1,584	\$65.47	2005
4309-502-0007-000-0	10569 SW Waterway Ln	\$15,400	\$161,200	\$176,600	3,253	\$54.29	2006
4309-502-0019-000-7	10570 SW Waterway Ln	\$14,000	\$131,500	\$145,500	2,449	\$59.41	2005
4309-500-0021-000-8	10755 SW Waterway Ln	\$15,400	\$124,200	\$139,600	2,328	\$59.97	2004
4309-500-0019-000-1	10789 SW Waterway Ln	\$15,400	\$101,400	\$116,800	1,928	\$60.58	2004
<b>Heritage Oaks</b>							
4304-502-0166-000-7	10004 SW Glenbrook Dr	\$11,000	\$90,700	\$101,700	1,868	\$54.44	2007
4304-502-0521-000-4	9641 SW Glenbrook Dr	\$11,000	\$85,200	\$96,200	1,761	\$54.63	2006
4304-502-0517-000-3	9681 SW Glenbrook Dr	\$11,000	\$75,600	\$86,600	1,418	\$61.07	2006
4304-502-0246-000-2	9692 SW Glenbrook Dr	\$11,000	\$74,600	\$85,600	1,439	\$59.49	2006
4304-502-0510-000-4	9751 SW Glenbrook Dr		\$84,800	\$95,800	1,723	\$55.60	2006
<b>Lakes at Tradition</b>							
4309-700-0089-000-6	10805 SW Dardanelle Dr	\$18,000	\$93,100	\$111,100	1,680	\$66.13	2003
4309-700-0090-000-6	10811 SW Dardanelle Dr	\$18,000	\$98,700	\$116,700	1,526	\$76.47	2003
4309-700-0108-000-6	10925 SW Dardanelle Dr	\$18,000	\$91,800	\$109,800	1,526	\$71.95	2003
4309-507-0162-000-9	11391 SW Rockingham Dr	\$25,000	\$150,200	\$175,200	2,000	\$87.60	2006
4309-507-0157-000-1	11473 SW Rockingham Dr	\$25,000	\$136,300	\$161,300	2,000	\$80.65	2006
<b>Estates at Tradition</b>							
4308-500-0096-000-1	11541 SW Rossano Ln	\$22,000	\$333,200	\$355,200	3,921	\$90.59	2006
4308-500-0107-000-2	11640 SW Rossano Ln	\$22,000	\$236,500	\$258,500	2,932	\$88.17	2006
4308-500-0084-000-4	11721 SW Rossano Ln	\$22,000	\$251,900	\$273,900	2,932	\$93.42	2006
4308-500-0121-000-6	11619 SW Aventino Dr	\$22,000	\$237,900	\$259,900	2,935	\$88.55	2006
4308-500-0071-000-0	11901 SW Aventino Dr	\$23,100	\$320,300	\$343,400	3,921	\$87.58	2006
<b>TownPark at Tradition</b>							
4316-500-0088-000-7	11782 SW Bennington Cir	\$24,000	\$132,300	\$156,300	2,125	\$73.55	2006
4316-500-0089-000-4	11786 SW Bennington Cir	\$24,000	\$160,200	\$184,200	2,772	\$66.45	2006
4316-500-0091-000-1	11794 SW Bennington Cir	\$24,000	\$144,000	\$168,000	2,455	\$68.43	2006
4316-500-0092-000-8	11798 SW Bennington Cir	\$24,000	\$122,700	\$146,700	2,032	\$72.19	2006
4316-500-0048-000-5	11917 SW Bennington Cir	\$22,800	\$138,600	\$161,400	2,455	\$65.74	2007
<b>Victoria Parc</b>							
4304-701-0073-000-9	11516 SW Glengarry Ct	\$10,500	\$160,700	\$171,200	3,295	\$51.96	2007
4304-701-0075-000-3	11552 SW Glengarry Ct	\$10,000	\$102,200	\$112,200	1,813	\$61.89	2007
Average				\$161,711	2,281	\$70.88	
					<i>(Units)</i>	<i>(Per Unit)</i>	
<b>Apartments</b>							
<b>Kitterman Woods</b>							
3415-501-0058-000-2	6600 Woods Island Circle	\$2,970,000	\$6,711,600	\$9,681,600	396	\$24,448	2007
<b>Pine Lakes</b>							
3422-596-0007-000-6	7700 Pine Lakes Blvd	\$2,544,000	\$7,883,200	\$10,427,200	320	\$32,585	2003
<b>Terraces on the Square</b>							
4401-502-0002-000-8	2051 SE Hillmoor Dr	\$687,800	\$2,552,200	\$3,240,000	82	\$39,512	2008
				\$23,348,800	798	\$29,259	

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<sup>1</sup>Information obtained from Office of the Appraiser for Saint Lucie County records.

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Schedule IV-A: Projected Absorption -- Phase I

Assessed As Of Date	Final Tax Due Date	Bond Year Ending	Commercial		Office		Industrial		Research & Development		Hotel		Residential		Apartments	
			Annual (SF)	Cumulative	Annual (SF)	Cumulative	Annual (SF)	Cumulative	Annual (SF)	Cumulative	Annual (Rooms)	Cumulative	Annual (Units)	Cumulative		Annual (Units)
1-Jan-12	1-Mar-13	1-Jun-13	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-13	1-Mar-14	1-Jun-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-14	1-Mar-15	1-Jun-15	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-15	1-Mar-16	1-Jun-16	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-16	1-Mar-17	1-Jun-17	66,429	66,429	35,714	35,714	50,000	50,000	130,714	130,714	0	0	42	42	0	0
1-Jan-17	1-Mar-18	1-Jun-18	66,429	132,857	35,714	71,429	50,000	100,000	130,714	261,429	0	0	43	85	0	0
1-Jan-18	1-Mar-19	1-Jun-19	66,429	199,286	35,714	107,143	50,000	150,000	130,714	392,143	0	0	43	128	0	0
1-Jan-19	1-Mar-20	1-Jun-20	66,429	265,714	35,714	142,857	50,000	200,000	130,714	522,857	260	260	43	171	0	0
1-Jan-20	1-Mar-21	1-Jun-21	66,429	332,143	35,714	178,571	50,000	250,000	130,714	653,571	0	0	43	214	0	0
1-Jan-21	1-Mar-22	1-Jun-22	66,429	398,571	35,714	214,286	50,000	300,000	130,714	784,286	260	260	43	257	0	0
1-Jan-22	1-Mar-23	1-Jun-23	0	465,000	0	250,000	0	350,000	130,714	915,000	0	0	0	300	0	0
1-Jan-23	1-Mar-24	1-Jun-24	0	465,000	0	250,000	0	350,000	0	915,000	260	260	0	300	0	0
1-Jan-24	1-Mar-25	1-Jun-25	0	465,000	0	250,000	0	350,000	0	915,000	0	0	0	300	0	0
1-Jan-25	1-Mar-26	1-Jun-26	0	465,000	0	250,000	0	350,000	0	915,000	260	260	0	300	0	0
1-Jan-26	1-Mar-27	1-Jun-27	0	465,000	0	250,000	0	350,000	0	915,000	0	0	0	300	0	0
1-Jan-27	1-Mar-28	1-Jun-28	0	465,000	0	250,000	0	350,000	0	915,000	260	260	0	300	0	0
1-Jan-28	1-Mar-29	1-Jun-29	0	465,000	0	250,000	0	350,000	0	915,000	0	0	0	300	0	0
1-Jan-29	1-Mar-30	1-Jun-30	0	465,000	0	250,000	0	350,000	0	915,000	260	260	0	300	0	0
1-Jan-30	1-Mar-31	1-Jun-31	0	465,000	0	250,000	0	350,000	0	915,000	0	0	0	300	0	0
1-Jan-31	1-Mar-32	1-Jun-32	0	465,000	0	250,000	0	350,000	0	915,000	260	260	0	300	0	0
1-Jan-32	1-Mar-33	1-Jun-33	0	465,000	0	250,000	0	350,000	0	915,000	0	0	0	300	0	0
1-Jan-33	1-Mar-34	1-Jun-34	0	465,000	0	250,000	0	350,000	0	915,000	260	260	0	300	0	0
1-Jan-34	1-Mar-35	1-Jun-35	0	465,000	0	250,000	0	350,000	0	915,000	0	0	0	300	0	0
1-Jan-35	1-Mar-36	1-Jun-36	0	465,000	0	250,000	0	350,000	0	915,000	260	260	0	300	0	0
1-Jan-36	1-Mar-37	1-Jun-37	0	465,000	0	250,000	0	350,000	0	915,000	0	0	0	300	0	0
1-Jan-37	1-Mar-38	1-Jun-38	0	465,000	0	250,000	0	350,000	0	915,000	260	260	0	300	0	0
1-Jan-38	1-Mar-39	1-Jun-39	0	465,000	0	250,000	0	350,000	0	915,000	0	0	0	300	0	0
1-Jan-39	1-Mar-40	1-Jun-40	0	465,000	0	250,000	0	350,000	0	915,000	260	260	0	300	0	0
1-Jan-40	1-Mar-41	1-Jun-41	0	465,000	0	250,000	0	350,000	0	915,000	0	0	0	300	0	0
1-Jan-41	1-Mar-42	1-Jun-42	0	465,000	0	250,000	0	350,000	0	915,000	260	260	0	300	0	0
1-Jan-42	1-Mar-43	1-Jun-43	0	465,000	0	250,000	0	350,000	0	915,000	0	0	0	300	0	0
Total			465,000		250,000		350,000		915,000		260		300		0	600

MontCap, Inc. C:\01-13-2012\City of Port St. Lucie\Projection of Tax Incremental No. 2-3-2011\4  
18-Jan-12

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Southern Grove CRA  
City of Port St. Lucie, FL

Schedule IV-B: Protected Absorption -- Phase II

Assessed As Of Date	Final Tax Due Date	Bond Year Ending	Commercial (SF)		Office (SF)		Industrial (SF)		Research & Development (SF)		Hotel (Rooms)		Residential Single Family (Units)		Residential Multi-Family (Units)		Apartments (Units)	
			Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative
1-Jan-12	1-Mar-13	1-Jun-13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-13	1-Mar-14	1-Jun-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-14	1-Mar-15	1-Jun-15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-15	1-Mar-16	1-Jun-16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-16	1-Mar-17	1-Jun-17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-17	1-Mar-18	1-Jun-18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-18	1-Mar-19	1-Jun-19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-19	1-Mar-20	1-Jun-20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-20	1-Mar-21	1-Jun-21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-21	1-Mar-22	1-Jun-22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-22	1-Mar-23	1-Jun-23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-23	1-Mar-24	1-Jun-24	172,868	172,868	99,082	99,082	201,587	201,587	75,410	75,410	0	0	142	142	81	81	61	61
1-Jan-24	1-Mar-25	1-Jun-25	172,868	345,736	99,082	198,165	201,587	403,175	75,410	150,819	0	0	143	285	81	162	61	122
1-Jan-25	1-Mar-26	1-Jun-26	172,868	518,604	99,082	297,247	201,587	604,762	75,410	226,229	0	0	143	428	81	243	62	184
1-Jan-26	1-Mar-27	1-Jun-27	172,868	691,471	99,082	396,329	201,587	806,350	75,410	301,638	250	250	143	571	81	324	62	246
1-Jan-27	1-Mar-28	1-Jun-28	172,868	864,339	99,082	495,411	201,587	1,007,937	75,410	377,048	0	0	143	714	81	405	62	308
1-Jan-28	1-Mar-29	1-Jun-29	172,868	1,037,207	99,082	594,494	201,587	1,209,525	75,410	452,457	0	0	143	857	81	486	62	370
1-Jan-29	1-Mar-30	1-Jun-30	172,868	1,210,075	99,082	693,576	201,587	1,411,112	75,410	527,867	0	0	143	1,000	82	568	62	432
1-Jan-30	1-Mar-31	1-Jun-31	0	1,210,075	0	693,576	0	1,411,112	0	527,867	0	0	0	1,000	0	568	0	432
1-Jan-31	1-Mar-32	1-Jun-32	0	1,210,075	0	693,576	0	1,411,112	0	527,867	0	0	0	1,000	0	568	0	432
1-Jan-32	1-Mar-33	1-Jun-33	0	1,210,075	0	693,576	0	1,411,112	0	527,867	0	0	0	1,000	0	568	0	432
1-Jan-33	1-Mar-34	1-Jun-34	0	1,210,075	0	693,576	0	1,411,112	0	527,867	0	0	0	1,000	0	568	0	432
1-Jan-34	1-Mar-35	1-Jun-35	0	1,210,075	0	693,576	0	1,411,112	0	527,867	0	0	0	1,000	0	568	0	432
1-Jan-35	1-Mar-36	1-Jun-36	0	1,210,075	0	693,576	0	1,411,112	0	527,867	0	0	0	1,000	0	568	0	432
1-Jan-36	1-Mar-37	1-Jun-37	0	1,210,075	0	693,576	0	1,411,112	0	527,867	0	0	0	1,000	0	568	0	432
1-Jan-37	1-Mar-38	1-Jun-38	0	1,210,075	0	693,576	0	1,411,112	0	527,867	0	0	0	1,000	0	568	0	432
1-Jan-38	1-Mar-39	1-Jun-39	0	1,210,075	0	693,576	0	1,411,112	0	527,867	0	0	0	1,000	0	568	0	432
1-Jan-39	1-Mar-40	1-Jun-40	0	1,210,075	0	693,576	0	1,411,112	0	527,867	0	0	0	1,000	0	568	0	432
1-Jan-40	1-Mar-41	1-Jun-41	0	1,210,075	0	693,576	0	1,411,112	0	527,867	0	0	0	1,000	0	568	0	432
1-Jan-41	1-Mar-42	1-Jun-42	0	1,210,075	0	693,576	0	1,411,112	0	527,867	0	0	0	1,000	0	568	0	432
1-Jan-42	1-Mar-43	1-Jun-43	0	1,210,075	0	693,576	0	1,411,112	0	527,867	0	0	0	1,000	0	568	0	432
Total			1,210,075	693,576	1,411,112	527,867	250	1,000	568	432								

Manufactg, Inc C:\01-13-2012\City of Port St. Lucie\Projection of Tax Increment No. 2-B-3d\IV-B 18-Jun-12

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**Southern Grove CRA  
City of Port St. Lucie, FL**

**Schedule IV-C: Protected Absorption -- Phase III**

Assessed As Of Date	Final Tax Due Date	Bond Year Ending	Commercial		Office		Industrial		Research & Development		Hotel		Residential		Apartments	
			Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative
1-Jan-12	1-Mar-13	1-Jun-13	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-13	1-Mar-14	1-Jun-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-14	1-Mar-15	1-Jun-15	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-15	1-Mar-16	1-Jun-16	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-16	1-Mar-17	1-Jun-17	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-17	1-Mar-18	1-Jun-18	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-18	1-Mar-19	1-Jun-19	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-19	1-Mar-20	1-Jun-20	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-20	1-Mar-21	1-Jun-21	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-21	1-Mar-22	1-Jun-22	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-22	1-Mar-23	1-Jun-23	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-23	1-Mar-24	1-Jun-24	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-24	1-Mar-25	1-Jun-25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-25	1-Mar-26	1-Jun-26	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-26	1-Mar-27	1-Jun-27	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-27	1-Mar-28	1-Jun-28	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-28	1-Mar-29	1-Jun-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-29	1-Mar-30	1-Jun-30	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-Jan-30	1-Mar-31	1-Jun-31	142,857	142,857	99,082	99,082	194,445	194,445	75,410	75,410	0	0	142	142	82	82
1-Jan-31	1-Mar-32	1-Jun-32	142,857	285,714	99,082	198,165	194,445	388,889	150,819	150,819	0	0	143	285	82	164
1-Jan-32	1-Mar-33	1-Jun-33	142,857	428,571	99,082	297,247	194,445	583,334	226,229	226,229	0	0	143	428	82	246
1-Jan-33	1-Mar-34	1-Jun-34	142,857	571,429	99,082	396,329	194,445	777,778	301,638	377,048	170	170	143	571	83	329
1-Jan-34	1-Mar-35	1-Jun-35	142,857	714,286	99,082	495,411	194,445	972,223	377,048	75,410	75,410	170	143	714	83	412
1-Jan-35	1-Mar-36	1-Jun-36	142,857	857,143	99,082	594,494	194,445	1,166,667	452,457	75,410	75,410	170	143	857	83	495
1-Jan-36	1-Mar-37	1-Jun-37	142,857	1,000,000	99,082	693,576	1,361,112	1,361,112	527,867	75,410	75,410	170	143	1,000	83	578
1-Jan-37	1-Mar-38	1-Jun-38	0	1,000,000	0	693,576	1,361,112	0	527,867	0	0	170	0	1,000	0	578
1-Jan-38	1-Mar-39	1-Jun-39	0	1,000,000	0	693,576	1,361,112	0	527,867	0	0	170	0	1,000	0	578
1-Jan-39	1-Mar-40	1-Jun-40	0	1,000,000	0	693,576	1,361,112	0	527,867	0	0	170	0	1,000	0	578
1-Jan-40	1-Mar-41	1-Jun-41	0	1,000,000	0	693,576	1,361,112	0	527,867	0	0	170	0	1,000	0	578
1-Jan-41	1-Mar-42	1-Jun-42	0	1,000,000	0	693,576	1,361,112	0	527,867	0	0	170	0	1,000	0	578
1-Jan-42	1-Mar-43	1-Jun-43	0	1,000,000	0	693,576	1,361,112	0	527,867	0	0	170	0	1,000	0	578
<b>Total</b>			<b>1,000,000</b>		<b>693,576</b>	<b>1,361,112</b>		<b>527,867</b>		<b>170</b>		<b>1,000</b>		<b>578</b>		<b>440</b>

MuniCorp, Inc. C:\01-13-2012\City of Port St. Lucie\Projection of Tax Increment No. 2-8-36\17-C  
18-Jan-12

Southern Grove CRA  
City of Port St. Lucie, FL

Schedule IV-D: Projected Absorption -- Phase IV

Assessed As Of Date	Final Tax Due Date	Bond Year Ending	Commercial (SF)		Office (SF)		Industrial (SF)		Research & Development (SF)		Hotel (Rooms)		Residential		Apartments			
			Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative		
1-Jan-12	1-Mar-13	1-Jun-13	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-13	1-Mar-14	1-Jun-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-14	1-Mar-15	1-Jun-15	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-15	1-Mar-16	1-Jun-16	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-16	1-Mar-17	1-Jun-17	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-17	1-Mar-18	1-Jun-18	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-18	1-Mar-19	1-Jun-19	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-19	1-Mar-20	1-Jun-20	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-20	1-Mar-21	1-Jun-21	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-21	1-Mar-22	1-Jun-22	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-22	1-Mar-23	1-Jun-23	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-23	1-Mar-24	1-Jun-24	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-24	1-Mar-25	1-Jun-25	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-25	1-Mar-26	1-Jun-26	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-26	1-Mar-27	1-Jun-27	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-27	1-Mar-28	1-Jun-28	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-28	1-Mar-29	1-Jun-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-29	1-Mar-30	1-Jun-30	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-30	1-Mar-31	1-Jun-31	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-31	1-Mar-32	1-Jun-32	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-32	1-Mar-33	1-Jun-33	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-33	1-Mar-34	1-Jun-34	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-34	1-Mar-35	1-Jun-35	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-35	1-Mar-36	1-Jun-36	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-36	1-Mar-37	1-Jun-37	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-37	1-Mar-38	1-Jun-38	166,667	166,667	115,596	115,596	226,852	226,852	87,978	87,978	0	0	169	169	137	137	105	105
1-Jan-38	1-Mar-39	1-Jun-39	166,667	333,333	115,596	231,192	226,852	453,704	87,978	175,956	0	0	169	338	137	274	105	210
1-Jan-39	1-Mar-40	1-Jun-40	166,667	500,000	115,596	346,788	226,852	680,556	87,978	263,934	0	0	169	507	138	412	105	315
1-Jan-40	1-Mar-41	1-Jun-41	166,667	666,667	115,596	462,384	226,852	907,408	87,978	351,911	0	0	169	676	138	550	105	420
1-Jan-41	1-Mar-42	1-Jun-42	166,667	833,333	115,596	577,980	226,852	1,134,260	87,978	439,889	0	0	169	845	138	688	105	525
1-Jan-42	1-Mar-43	1-Jun-43	166,667	1,000,000	115,596	693,576	226,852	1,361,112	87,978	527,867	0	0	169	1,014	138	826	105	630
Total				1,000,000		693,576		1,361,112		527,867		0		1,014		826		630

MountCap, Inc. C:\01-13-2012\City of Port St. Lucie\Proj\Section of Tax Increment No. 2-B-5317-D 18-Jan-12

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Southern Grove CRA  
City of Fort St. Lucie, FL

Schedule IV-E: Projected Absorption -- All Phases

Assessed Date	Final Tax Due Date	Bond Year Ending	Commercial		Office		Industrial		Research & Development		Hotel		Residential		Apartments		
			Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative			
1-Jan-12	1-Mar-13	1-Jun-13	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-13	1-Mar-14	1-Jun-14	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-14	1-Mar-15	1-Jun-15	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-15	1-Mar-16	1-Jun-16	0	0	0	0	0	0	0	0	0	0	0	0	0		
1-Jan-16	1-Mar-17	1-Jun-17	66,429	66,429	35,714	35,714	50,000	50,000	130,714	130,714	0	0	42	42	0		
1-Jan-17	1-Mar-18	1-Jun-18	66,429	132,857	35,714	71,429	50,000	100,000	130,714	261,429	0	0	43	85	85		
1-Jan-18	1-Mar-19	1-Jun-19	66,429	199,286	35,714	107,143	50,000	150,000	130,714	392,143	0	0	43	128	86		
1-Jan-19	1-Mar-20	1-Jun-20	66,429	265,714	35,714	142,857	50,000	200,000	130,714	522,857	260	260	43	171	86		
1-Jan-20	1-Mar-21	1-Jun-21	66,429	332,143	35,714	178,571	50,000	250,000	130,714	653,571	260	260	43	214	86		
1-Jan-21	1-Mar-22	1-Jun-22	66,429	398,571	35,714	214,286	50,000	300,000	130,714	784,286	260	260	43	257	86		
1-Jan-22	1-Mar-23	1-Jun-23	66,429	465,000	35,714	250,000	50,000	350,000	130,714	915,000	260	260	43	300	86		
1-Jan-23	1-Mar-24	1-Jun-24	66,429	531,429	35,714	285,714	50,000	400,000	130,714	1,045,714	260	260	43	343	86		
1-Jan-24	1-Mar-25	1-Jun-25	66,429	600,000	35,714	321,429	50,000	450,000	130,714	1,176,429	260	260	43	386	86		
1-Jan-25	1-Mar-26	1-Jun-26	66,429	670,000	35,714	357,143	50,000	500,000	130,714	1,307,143	260	260	43	429	86		
1-Jan-26	1-Mar-27	1-Jun-27	66,429	740,000	35,714	392,857	50,000	550,000	130,714	1,437,857	260	260	43	472	86		
1-Jan-27	1-Mar-28	1-Jun-28	66,429	810,000	35,714	428,571	50,000	600,000	130,714	1,568,571	260	260	43	515	86		
1-Jan-28	1-Mar-29	1-Jun-29	66,429	880,000	35,714	464,286	50,000	650,000	130,714	1,699,286	260	260	43	558	86		
1-Jan-29	1-Mar-30	1-Jun-30	66,429	950,000	35,714	500,000	50,000	700,000	130,714	1,830,000	260	260	43	601	86		
1-Jan-30	1-Mar-31	1-Jun-31	66,429	1,020,000	35,714	535,714	50,000	750,000	130,714	1,960,714	260	260	43	644	86		
1-Jan-31	1-Mar-32	1-Jun-32	66,429	1,100,000	35,714	571,429	50,000	800,000	130,714	2,091,429	260	260	43	687	86		
1-Jan-32	1-Mar-33	1-Jun-33	66,429	1,180,000	35,714	607,143	50,000	850,000	130,714	2,222,143	260	260	43	730	86		
1-Jan-33	1-Mar-34	1-Jun-34	66,429	1,260,000	35,714	642,857	50,000	900,000	130,714	2,352,857	260	260	43	773	86		
1-Jan-34	1-Mar-35	1-Jun-35	66,429	1,340,000	35,714	678,571	50,000	950,000	130,714	2,483,571	260	260	43	816	86		
1-Jan-35	1-Mar-36	1-Jun-36	66,429	1,420,000	35,714	714,286	50,000	1,000,000	130,714	2,614,286	260	260	43	859	86		
1-Jan-36	1-Mar-37	1-Jun-37	66,429	1,500,000	35,714	750,000	50,000	1,050,000	130,714	2,745,000	260	260	43	902	86		
1-Jan-37	1-Mar-38	1-Jun-38	66,429	1,580,000	35,714	785,714	50,000	1,100,000	130,714	2,875,714	260	260	43	945	86		
1-Jan-38	1-Mar-39	1-Jun-39	66,429	1,660,000	35,714	821,429	50,000	1,150,000	130,714	3,006,429	260	260	43	988	86		
1-Jan-39	1-Mar-40	1-Jun-40	66,429	1,740,000	35,714	857,143	50,000	1,200,000	130,714	3,137,143	260	260	43	1,031	86		
1-Jan-40	1-Mar-41	1-Jun-41	66,429	1,820,000	35,714	892,857	50,000	1,250,000	130,714	3,267,857	260	260	43	1,074	86		
1-Jan-41	1-Mar-42	1-Jun-42	66,429	1,900,000	35,714	928,571	50,000	1,300,000	130,714	3,398,571	260	260	43	1,117	86		
1-Jan-42	1-Mar-43	1-Jun-43	66,429	1,980,000	35,714	964,286	50,000	1,350,000	130,714	3,529,286	260	260	43	1,160	86		
Total			3,675,075		2,330,728		4,483,336		2,498,601		680		3,314		1,972		2,102

MWH Corp. Inc. C:\01-13-2012\City of Fort St. Lucie\Projection of Tax Increment No. 2-B-SubIV-E 18-Jan-12

Southern Grove CRA  
City of Port St. Lucie, FL

Schedule V: Protected Assessed Value (Commercial)

Assessed As Of	Final Tax Due Date	Bond Year Ending	Inflation Factor	Value PSF	Retail		Office		Industrial		Research and Development		Hotel		Total Commercial Assessed Value
					Assessed Value	Total Value PSF	Assessed Value	Total Value PSF	Assessed Value	Total Value PSF	Assessed Value	Total Value PSF	Assessed Value	Total Value PSF	
1-Jan-12	1-Mar-13	1-Jun-13	100%	\$97.90	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Jan-13	1-Mar-14	1-Jun-14	100%	\$97.90	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Jan-14	1-Mar-15	1-Jun-15	100%	\$97.90	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Jan-15	1-Mar-16	1-Jun-16	100%	\$97.90	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Jan-16	1-Mar-17	1-Jun-17	100%	\$97.90	66,429	\$6,503,545	\$5,714	\$4,409,942	50,000	\$2,827,000	\$71.77	\$9,380,751	\$43,625	\$0	\$23,121,238
1-Jan-17	1-Mar-18	1-Jun-18	100%	\$97.90	132,857	\$13,007,090	71,429	\$8,819,884	100,000	\$5,654,000	\$71.77	\$18,761,501	\$43,625	\$0	\$46,242,475
1-Jan-18	1-Mar-19	1-Jun-19	100%	\$97.90	199,286	\$19,510,635	107,143	\$13,229,826	150,000	\$8,481,000	\$71.77	\$28,142,252	\$43,625	\$0	\$69,363,713
1-Jan-19	1-Mar-20	1-Jun-20	100%	\$97.90	265,714	\$26,014,180	142,857	\$17,639,768	200,000	\$11,308,000	\$71.77	\$37,523,002	\$43,625	\$0	\$11,342,623
1-Jan-20	1-Mar-21	1-Jun-21	100%	\$97.90	332,143	\$33,317,725	178,571	\$22,049,711	250,000	\$14,135,000	\$71.77	\$46,503,733	\$43,625	\$0	\$11,342,623
1-Jan-21	1-Mar-22	1-Jun-22	100%	\$97.90	398,571	\$39,021,270	214,286	\$26,459,653	350,000	\$19,789,000	\$71.77	\$78,286	\$43,625	\$0	\$11,342,623
1-Jan-22	1-Mar-23	1-Jun-23	100%	\$97.90	465,000	\$45,524,815	250,000	\$30,869,595	500,000	\$30,000,000	\$71.77	\$85,665,254	\$43,625	\$0	\$11,342,623
1-Jan-23	1-Mar-24	1-Jun-24	100%	\$97.90	531,429	\$52,449,067	349,082	\$43,104,115	753,175	\$42,584,506	\$71.77	\$71,077,044	\$43,625	\$0	\$11,342,623
1-Jan-24	1-Mar-25	1-Jun-25	100%	\$97.90	607,857	\$60,297,571	448,165	\$55,338,635	954,762	\$53,582,260	\$71.77	\$76,488,833	\$43,625	\$0	\$11,342,623
1-Jan-25	1-Mar-26	1-Jun-26	100%	\$97.90	684,286	\$68,297,571	547,247	\$67,573,153	1,156,530	\$65,580,013	\$71.77	\$81,500,626	\$43,625	\$0	\$11,342,623
1-Jan-26	1-Mar-27	1-Jun-27	100%	\$97.90	761,715	\$76,297,571	646,329	\$79,807,675	1,357,937	\$76,777,766	\$71.77	\$92,212,417	\$43,625	\$0	\$11,342,623
1-Jan-27	1-Mar-28	1-Jun-28	100%	\$97.90	839,144	\$83,914,607	745,411	\$92,042,195	1,559,525	\$88,175,519	\$71.77	\$106,638	\$43,625	\$0	\$11,342,623
1-Jan-28	1-Mar-29	1-Jun-29	100%	\$97.90	916,573	\$91,694,579	844,494	\$104,276,715	1,761,112	\$99,573,272	\$71.77	\$130,567,169	\$43,625	\$0	\$11,342,623
1-Jan-29	1-Mar-30	1-Jun-30	100%	\$97.90	994,002	\$99,824,579	943,576	\$116,511,235	1,955,557	\$110,567,169	\$71.77	\$154,542,753	\$43,625	\$0	\$11,342,623
1-Jan-30	1-Mar-31	1-Jun-31	100%	\$97.90	1,071,432	\$107,980,697	1,042,658	\$128,745,755	2,150,000	\$121,561,065	\$71.77	\$179,350,545	\$43,625	\$0	\$11,342,623
1-Jan-31	1-Mar-32	1-Jun-32	100%	\$97.90	1,148,861	\$115,966,816	1,141,741	\$140,980,275	2,344,446	\$132,554,961	\$71.77	\$194,744,081	\$43,625	\$0	\$11,342,623
1-Jan-32	1-Mar-33	1-Jun-33	100%	\$97.90	1,226,290	\$121,992,934	1,240,823	\$153,214,795	2,538,890	\$143,548,857	\$71.77	\$218,929,699	\$43,625	\$0	\$11,342,623
1-Jan-33	1-Mar-34	1-Jun-34	100%	\$97.90	1,303,719	\$129,992,934	1,339,905	\$165,449,315	2,733,335	\$154,542,753	\$71.77	\$243,118,181	\$43,625	\$0	\$11,342,623
1-Jan-34	1-Mar-35	1-Jun-35	100%	\$97.90	1,381,148	\$138,992,934	1,438,987	\$177,683,835	2,927,779	\$165,536,649	\$71.77	\$267,302,715	\$43,625	\$0	\$11,342,623
1-Jan-35	1-Mar-36	1-Jun-36	100%	\$97.90	1,458,577	\$148,992,934	1,538,070	\$189,918,355	3,122,224	\$176,530,545	\$71.77	\$291,497,249	\$43,625	\$0	\$11,342,623
1-Jan-36	1-Mar-37	1-Jun-37	100%	\$97.90	1,536,006	\$157,992,934	1,637,152	\$202,152,875	3,316,668	\$187,536,757	\$71.77	\$315,691,783	\$43,625	\$0	\$11,342,623
1-Jan-37	1-Mar-38	1-Jun-38	100%	\$97.90	1,613,435	\$166,992,934	1,736,238	\$227,377,200	3,511,112	\$208,536,959	\$71.77	\$340,886,217	\$43,625	\$0	\$11,342,623
1-Jan-38	1-Mar-39	1-Jun-39	100%	\$97.90	1,690,864	\$171,992,934	1,835,322	\$248,601,525	3,705,556	\$230,537,151	\$71.77	\$366,080,651	\$43,625	\$0	\$11,342,623
1-Jan-39	1-Mar-40	1-Jun-40	100%	\$97.90	1,768,293	\$176,992,934	1,939,406	\$268,823,091	3,900,000	\$241,538,302	\$71.77	\$391,274,785	\$43,625	\$0	\$11,342,623
1-Jan-40	1-Mar-41	1-Jun-41	100%	\$97.90	1,845,722	\$181,992,934	2,043,488	\$297,044,617	4,094,444	\$262,539,453	\$71.77	\$416,469,219	\$43,625	\$0	\$11,342,623
1-Jan-41	1-Mar-42	1-Jun-42	100%	\$97.90	1,923,151	\$191,992,934	2,147,570	\$326,256,142	4,288,888	\$283,540,604	\$71.77	\$441,663,653	\$43,625	\$0	\$11,342,623
1-Jan-42	1-Mar-43	1-Jun-43	100%	\$97.90	2,000,580	\$199,992,934	2,251,652	\$355,467,667	4,483,332	\$304,541,755	\$71.77	\$466,858,087	\$43,625	\$0	\$11,342,623
1-Jan-43	1-Mar-43	1-Jun-43	100%	\$97.90	2,078,009	\$199,992,934	2,355,734	\$384,679,190	4,677,776	\$325,542,806	\$71.77	\$492,052,521	\$43,625	\$0	\$11,342,623

Market Cap, Inc. C:\01\13-2017\City of Port St. Lucie\Projection of Tax Increment No. 2-23(1)/14 18-Jun-12

Property is assessed at 100% fair market value.

DRAFT

B-17

DRAFT

Southern Grove CRA  
City of Port St. Lucie, FL

Schedule V-B: Projected Assessed Value (Residential)<sup>1</sup>

Assessed As Of	Final Tax	Bond Year	Inflation Factor	Single Family			Residential Multi-Family			Apartments			Total Residential Market Value	Total Residential Assessed Value <sup>1</sup>	Units Receiving Homestead Exemption <sup>2</sup>	Homestead Exemption Per Unit <sup>2</sup>	Less: Homestead Exemption <sup>2</sup>	Total Taxable Assessed Value
				Value	Per Unit	Units	Total Market Value	Per Unit	Units	Total Market Value	Per Unit	Units						
1-Jan-12	1-Mar-13	1-Jun-13	100%	\$180,000	0	0	\$0	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-13	1-Mar-14	1-Jun-14	100%	\$180,000	0	0	\$0	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-14	1-Mar-15	1-Jun-15	100%	\$180,000	0	0	\$0	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-15	1-Mar-16	1-Jun-16	100%	\$180,000	0	0	\$0	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-16	1-Mar-17	1-Jun-17	100%	\$180,000	42	0	\$7,560,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-17	1-Mar-18	1-Jun-18	100%	\$180,000	85	0	\$15,300,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-18	1-Mar-19	1-Jun-19	100%	\$180,000	128	0	\$23,040,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-19	1-Mar-20	1-Jun-20	100%	\$180,000	171	0	\$30,780,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-20	1-Mar-21	1-Jun-21	100%	\$180,000	214	0	\$38,520,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-21	1-Mar-22	1-Jun-22	100%	\$180,000	257	0	\$46,260,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-22	1-Mar-23	1-Jun-23	100%	\$180,000	300	0	\$54,000,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-23	1-Mar-24	1-Jun-24	100%	\$180,000	442	0	\$79,560,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-24	1-Mar-25	1-Jun-25	100%	\$180,000	585	0	\$105,300,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-25	1-Mar-26	1-Jun-26	100%	\$180,000	728	0	\$131,040,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-26	1-Mar-27	1-Jun-27	100%	\$180,000	871	0	\$156,780,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-27	1-Mar-28	1-Jun-28	100%	\$180,000	1,014	0	\$182,520,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-28	1-Mar-29	1-Jun-29	100%	\$180,000	1,157	0	\$208,260,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-29	1-Mar-30	1-Jun-30	100%	\$180,000	1,300	0	\$234,000,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-30	1-Mar-31	1-Jun-31	100%	\$180,000	1,442	0	\$259,560,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-31	1-Mar-32	1-Jun-32	100%	\$180,000	1,585	0	\$285,300,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-32	1-Mar-33	1-Jun-33	100%	\$180,000	1,728	0	\$311,040,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-33	1-Mar-34	1-Jun-34	100%	\$180,000	1,871	0	\$336,780,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-34	1-Mar-35	1-Jun-35	100%	\$180,000	2,014	0	\$362,520,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-35	1-Mar-36	1-Jun-36	100%	\$180,000	2,157	0	\$388,260,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-36	1-Mar-37	1-Jun-37	100%	\$180,000	2,300	0	\$414,000,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-37	1-Mar-38	1-Jun-38	100%	\$180,000	2,469	0	\$444,420,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-38	1-Mar-39	1-Jun-39	100%	\$180,000	2,638	0	\$474,840,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-39	1-Mar-40	1-Jun-40	100%	\$180,000	2,807	0	\$505,260,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-40	1-Mar-41	1-Jun-41	100%	\$180,000	2,976	0	\$535,680,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-41	1-Mar-42	1-Jun-42	100%	\$180,000	3,145	0	\$566,100,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0
1-Jan-42	1-Mar-43	1-Jun-43	100%	\$180,000	3,314	0	\$596,520,000	0	0	0	0	\$0	\$0	\$0	0	(\$50,000)	\$0	\$0

Market Cap, Inc.

<sup>1</sup> Assumes for-sale residential property is assessed at 85% of market value, while apartments are assessed at 100% of market value.  
<sup>2</sup> Assumes 100% of single-family homes and 50% of multi-family homes apply for and receive homesteaded exemption, which currently exempts first \$50,000 of assessed value from taxation.

DRAFT

B-18

DRAFT

Southern Grove CRA  
City of Port St. Lucie, FL

Schedule V-C: Projected Assessed Value (Combined)

Assessed As Of Date	Final Tax Due Date	Bond Year Ending	Inflation Factor	Commercial Market Value	Residential Market Value	Total Gross Market Value	Commercial Assessed Value	Residential Assessed Value	Total Gross Assessed Value	Commercial Taxable Value	Residential Taxable Value	Total Gross Taxable Value
1-Jan-12	1-Mar-13	1-Jun-13	100%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Jan-13	1-Mar-14	1-Jun-14	100%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Jan-14	1-Mar-15	1-Jun-15	100%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Jan-15	1-Mar-16	1-Jun-16	100%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Jan-16	1-Mar-17	1-Jun-17	100%	\$23,121,238	\$10,047,028	\$33,168,265	\$23,121,238	\$8,913,028	\$32,034,265	\$23,121,238	\$6,813,028	\$29,934,265
1-Jan-17	1-Mar-18	1-Jun-18	100%	\$46,242,475	\$20,274,055	\$66,516,530	\$46,242,475	\$17,979,055	\$64,221,530	\$46,242,475	\$13,729,055	\$59,971,530
1-Jan-18	1-Mar-19	1-Jun-19	100%	\$69,363,713	\$30,530,342	\$99,894,055	\$69,363,713	\$27,074,342	\$96,438,055	\$69,363,713	\$20,674,342	\$90,038,055
1-Jan-19	1-Mar-20	1-Jun-20	100%	\$103,827,573	\$40,786,629	\$144,614,202	\$103,827,573	\$36,169,629	\$139,997,202	\$103,827,573	\$27,619,629	\$131,447,202
1-Jan-20	1-Mar-21	1-Jun-21	100%	\$126,948,811	\$51,042,915	\$177,991,726	\$126,948,811	\$45,264,915	\$172,213,726	\$126,948,811	\$34,564,915	\$161,513,726
1-Jan-21	1-Mar-22	1-Jun-22	100%	\$150,070,048	\$61,299,202	\$211,369,250	\$150,070,048	\$54,360,202	\$204,430,250	\$150,070,048	\$41,510,202	\$191,580,250
1-Jan-22	1-Mar-23	1-Jun-23	100%	\$173,191,286	\$71,555,489	\$244,746,775	\$173,191,286	\$63,455,489	\$236,646,775	\$173,191,286	\$48,455,489	\$221,646,775
1-Jan-23	1-Mar-24	1-Jun-24	100%	\$219,159,602	\$105,659,747	\$324,819,349	\$219,159,602	\$92,711,829	\$311,871,431	\$219,159,602	\$68,386,829	\$287,546,431
1-Jan-24	1-Mar-25	1-Jun-25	100%	\$265,127,918	\$139,944,005	\$405,071,923	\$265,127,918	\$122,121,170	\$387,249,088	\$265,127,918	\$88,821,170	\$353,969,088
1-Jan-25	1-Mar-26	1-Jun-26	100%	\$311,096,234	\$174,257,522	\$485,353,756	\$311,096,234	\$151,559,769	\$462,656,004	\$311,096,234	\$109,084,769	\$440,181,004
1-Jan-26	1-Mar-27	1-Jun-27	100%	\$367,970,918	\$208,571,039	\$576,541,957	\$367,970,918	\$180,998,369	\$548,969,287	\$367,970,918	\$129,348,369	\$497,319,287
1-Jan-27	1-Mar-28	1-Jun-28	100%	\$413,939,234	\$242,884,536	\$656,823,791	\$413,939,234	\$210,436,969	\$624,376,203	\$413,939,234	\$149,611,969	\$563,551,203
1-Jan-28	1-Mar-29	1-Jun-29	100%	\$459,907,550	\$277,198,073	\$737,105,624	\$459,907,550	\$239,875,568	\$699,783,119	\$459,907,550	\$169,875,568	\$629,783,119
1-Jan-29	1-Mar-30	1-Jun-30	100%	\$505,875,867	\$311,595,041	\$817,470,907	\$505,875,867	\$269,385,101	\$775,260,967	\$505,875,867	\$190,185,101	\$696,060,967
1-Jan-30	1-Mar-31	1-Jun-31	100%	\$548,502,192	\$345,812,008	\$894,314,199	\$548,502,192	\$298,741,633	\$847,243,824	\$548,502,192	\$210,391,633	\$758,893,824
1-Jan-31	1-Mar-32	1-Jun-32	100%	\$591,128,517	\$380,238,234	\$971,366,751	\$591,128,517	\$328,280,424	\$919,408,941	\$591,128,517	\$230,730,424	\$849,138,941
1-Jan-32	1-Mar-33	1-Jun-33	100%	\$633,754,842	\$414,664,460	\$1,048,419,302	\$633,754,842	\$357,819,215	\$991,574,057	\$633,754,842	\$251,069,215	\$884,643,057
1-Jan-33	1-Mar-34	1-Jun-34	100%	\$683,797,497	\$449,174,137	\$1,132,971,634	\$683,797,497	\$387,428,939	\$1,071,226,437	\$683,797,497	\$271,453,939	\$955,251,437
1-Jan-34	1-Mar-35	1-Jun-35	100%	\$726,423,823	\$483,683,813	\$1,210,107,636	\$726,423,823	\$417,038,663	\$1,143,462,486	\$726,423,823	\$291,838,663	\$1,018,302,486
1-Jan-35	1-Mar-36	1-Jun-36	100%	\$769,050,148	\$518,193,489	\$1,287,243,637	\$769,050,148	\$446,648,387	\$1,215,698,535	\$769,050,148	\$312,223,387	\$1,081,921,535
1-Jan-36	1-Mar-37	1-Jun-37	100%	\$811,676,473	\$552,703,166	\$1,364,379,639	\$811,676,473	\$476,258,111	\$1,287,934,584	\$811,676,473	\$332,608,111	\$1,144,544,584
1-Jan-37	1-Mar-38	1-Jun-38	100%	\$861,407,186	\$597,628,026	\$1,459,035,212	\$861,407,186	\$514,905,074	\$1,376,312,259	\$861,407,186	\$359,380,074	\$1,220,787,259
1-Jan-38	1-Mar-39	1-Jun-39	100%	\$911,137,898	\$642,552,887	\$1,553,690,785	\$911,137,898	\$552,269,932	\$1,464,689,935	\$911,137,898	\$386,152,037	\$1,297,839,935
1-Jan-39	1-Mar-40	1-Jun-40	100%	\$960,868,611	\$687,561,197	\$1,648,429,808	\$960,868,611	\$592,269,932	\$1,553,138,543	\$960,868,611	\$412,969,932	\$1,376,838,543
1-Jan-40	1-Mar-41	1-Jun-41	100%	\$1,010,599,324	\$732,569,508	\$1,743,168,832	\$1,010,599,324	\$630,987,838	\$1,641,587,152	\$1,010,599,324	\$439,787,838	\$1,450,387,152
1-Jan-41	1-Mar-42	1-Jun-42	100%	\$1,060,330,037	\$777,577,818	\$1,837,907,855	\$1,060,330,037	\$669,705,723	\$1,730,035,760	\$1,060,330,037	\$466,605,723	\$1,526,635,760
1-Jan-42	1-Mar-43	1-Jun-43	100%	\$1,110,060,749	\$822,586,129	\$1,932,646,878	\$1,110,060,749	\$708,423,619	\$1,818,484,368	\$1,110,060,749	\$493,423,619	\$1,603,907,987

Main Corp, Inc

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**Southern Grove CRA**  
**City of Port St. Lucie, FL**

**Schedule VI: Base Assessed Value**

Parcel ID	Owner	Acreage	2011 Market Value	2011 Assessed Value	2011 Taxable Value
43155000140005	City of Port St. Lucie	20.00	\$9,091,600	\$9,091,600	\$0
43155000150002	Mann RC LLC	22.34	\$4,817,400	\$4,817,400	\$4,817,400
431550100040005	Martin Memorial Medical Center	20.00	\$5,511,200	\$4,744,410	\$4,744,410
431550100050002	St. Lucie Hospitality/Tradition	13.45	\$5,884,400	\$5,884,400	\$5,884,400
431550000120001	Grande Palms at Tradition I	20.00	\$550,000	\$16,000	\$16,000
431550000110004	Grande Palms at Tradition II	20.00	\$550,028	\$16,000	\$16,000
431550200080006	Oregon/Health Science Universit	8.00	\$1,916,600	\$1,916,600	\$0
431550000090007	Horizons St. Lucie Development	71.54	\$1,967,460	\$19,675	\$19,675
431550000100007	Horizons St. Lucie Development	33.72	\$918,000	\$101,250	\$101,250
431550000080000	Horizons St. Lucie Development	60.60	\$1,666,500	\$16,665	\$16,665
431550200050005	Horizons St. Lucie Development	1.39	\$38,225	\$382	\$382
431550200060002	Horizons St. Lucie Development	1.61	\$48,300	\$443	\$443
431550200070009	Horizons St. Lucie Development	5.26	\$131,500	\$1,447	\$1,447
431550200090003	Tradition Research Park	8.36	\$209,000	\$2,299	\$2,299
431550200100003	Tradition Research Park	21.81	\$545,250	\$5,998	\$5,998
431570000250009	PSL Acquisitions I LLC	134.71	\$2,155,360	\$37,045	\$37,045
431570000260006	PSL Acquisitions I LLC	228.24	\$3,651,840	\$62,766	\$62,766
431570000270003	PSL Acquisitions I LLC	464.80	\$7,436,912	\$127,822	\$127,822
431570000290007	PSL Acquisitions I LLC	361.03	\$5,776,480	\$99,283	\$99,283
431570000340005	PSL Acquisitions I LLC	413.46	\$6,615,360	\$330,768	\$330,768
431570000300007	PSL Acquisitions I LLC	440.68	\$7,050,880	\$121,187	\$121,187
431570000310004	PSL Acquisitions I LLC	5.00	\$80,000	\$4,000	\$4,000
431570000320001	PSL Acquisitions I LLC	387.68	\$6,202,880	\$106,612	\$106,612
431570000330008	PSL Acquisitions I LLC	298.37	\$4,773,920	\$238,696	\$238,696
431550000030005	Tradition Commercial Assn Inc	4.47	\$0	\$0	\$0
431550000040002	Horizons St Lucie Dev LLC	27.31	\$2,700	\$2,700	\$2,700
431550000050009	Horizons St Lucie Dev LLC	18.17	\$1,800	\$1,800	\$1,800
431550000060006	Horizons St Lucie Dev LLC	0.935	\$900	\$900	\$900
431550000070003	Horizons St Lucie Dev LLC	5.064	\$5,100	\$5,100	\$5,100
431550100010004	Tradition Commercial Assn Inc	2.439	\$0	\$0	\$0
431550100020001	Tradition Commercial Assn Inc	1.234	\$0	\$0	\$0
431550100030008	Southern Grove CDD	3.742	\$0	\$0	\$0
431550200010007	Tradition Commercial Assn Inc	0.1	\$0	\$0	\$0
431550200020004	Tradition Commercial Assn Inc	0.18	\$0	\$0	\$0
431550200030001	Horizons St Lucie Dev LLC	9.61	\$240,250	\$2,643	\$2,643
431550200040008	Horizons St Lucie Dev LLC	0.18	\$100	\$100	\$100
431570000010005	Port St Lucie City of	0.5	\$10,000	\$10,000	\$0
431570000020002	Port St Lucie City of	0.5	\$10,000	\$10,000	\$0
431570000030009	Port St Lucie City of	0.5	\$10,000	\$10,000	\$0
431570000040006	Port St Lucie City of	0.5	\$10,000	\$10,000	\$0
431570000050003	Port St Lucie City of	0.5	\$10,000	\$10,000	\$0
431570000060000	Port St Lucie City of	0.5	\$10,000	\$10,000	\$0
431570000070007	Tradition Community Assn Inc	1.071	\$100	\$100	\$0
431570000080004	Tradition Community Assn Inc	0.86	\$100	\$100	\$0
431570000090001	Tradition Community Assn Inc	0.58	\$100	\$100	\$0
431570000100001	Tradition Community Assn Inc	0.42	\$100	\$100	\$0
431570000110008	Tradition Community Assn Inc	0.83	\$100	\$100	\$0
431570000120005	Tradition Community Assn Inc	1.85	\$200	\$200	\$0
431570000130002	Tradition Community Assn Inc	2.25	\$200	\$200	\$0
431570000140009	Tradition Community Assn Inc	1.02	\$100	\$100	\$0
431570000150006	Tradition Community Assn Inc	0.72	\$100	\$100	\$0
431570000160003	Tradition Community Assn Inc	41.3	\$4,100	\$4,100	\$0
431570000170000	Tradition Community Assn Inc	3.968	\$400	\$400	\$0
431570000180007	Tradition Community Assn Inc	5.65	\$600	\$600	\$0
431570000190004	Tradition Community Assn Inc	32.4	\$3,200	\$3,200	\$0
431570000200004	Tradition Community Assn Inc	48.07	\$4,800	\$4,800	\$0
431570000210001	Tradition Community Assn Inc	2.301	\$200	\$200	\$0
431570000220008	Tradition Community Assn Inc	37.31	\$3,700	\$3,700	\$0
431570000230005	Tradition Community Assn Inc	25	\$2,500	\$2,500	\$0
431570000240002	Horizons Acquisition 5 LI	0.368	\$100	\$100	\$100
431570000270106	Horizons St Lucie Dev LLC	18.01	\$288,224	\$14,411	\$14,411
		<b>3,362.46</b>	<b>\$78,208,869</b>	<b>\$27,871,102</b>	<b>\$16,782,302</b>

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Southern Grove CRA  
City of Port St. Lucie, FL

Schedule VIII: Projected Real Property Tax Incremental Revenues

Assessed As Of	Final Tax	Bond Year	Inflation Factor	Total Projected Taxable Assessed Value	Base Taxable Value <sup>1</sup>	Total Incremental Taxable Value	Aggregate Millage Rate of Participating Taxing Authorities <sup>2</sup>	Percentage Available for Debt Service	Projected Tax Increment Revenues Available
1-Jan-12	1-Mar-13	1-Jun-13	100%	\$0	(\$16,782,302)	\$0	\$9.0192	50%	\$0
1-Jan-13	1-Mar-14	1-Jun-14	100%	\$0	(\$16,782,302)	\$0	\$9.0192	50%	\$0
1-Jan-14	1-Mar-15	1-Jun-15	100%	\$0	(\$16,782,302)	\$0	\$9.0192	50%	\$0
1-Jan-15	1-Mar-16	1-Jun-16	100%	\$0	(\$16,782,302)	\$0	\$9.0192	50%	\$0
1-Jan-16	1-Mar-17	1-Jun-17	100%	\$29,934,265	(\$16,782,302)	\$13,151,963	\$9.0192	50%	\$59,310
1-Jan-17	1-Mar-18	1-Jun-18	100%	\$59,971,530	(\$16,782,302)	\$43,189,228	\$9.0192	50%	\$194,766
1-Jan-18	1-Mar-19	1-Jun-19	100%	\$90,038,055	(\$16,782,302)	\$73,255,753	\$9.0192	50%	\$330,354
1-Jan-19	1-Mar-20	1-Jun-20	100%	\$131,447,202	(\$16,782,302)	\$114,664,900	\$9.0192	50%	\$517,093
1-Jan-20	1-Mar-21	1-Jun-21	100%	\$161,513,726	(\$16,782,302)	\$144,731,424	\$9.0192	50%	\$652,681
1-Jan-21	1-Mar-22	1-Jun-22	100%	\$191,580,250	(\$16,782,302)	\$174,797,948	\$9.0192	50%	\$788,269
1-Jan-22	1-Mar-23	1-Jun-23	100%	\$221,646,775	(\$16,782,302)	\$204,864,473	\$9.0192	50%	\$923,857
1-Jan-23	1-Mar-24	1-Jun-24	100%	\$287,746,431	(\$16,782,302)	\$270,964,129	\$9.0192	50%	\$1,221,940
1-Jan-24	1-Mar-25	1-Jun-25	100%	\$353,949,088	(\$16,782,302)	\$337,166,786	\$9.0192	50%	\$1,520,487
1-Jan-25	1-Mar-26	1-Jun-26	100%	\$420,181,004	(\$16,782,302)	\$403,398,702	\$9.0192	50%	\$1,819,167
1-Jan-26	1-Mar-27	1-Jun-27	100%	\$497,319,287	(\$16,782,302)	\$480,536,985	\$9.0192	50%	\$2,167,030
1-Jan-27	1-Mar-28	1-Jun-28	100%	\$563,551,203	(\$16,782,302)	\$546,768,901	\$9.0192	50%	\$2,465,709
1-Jan-28	1-Mar-29	1-Jun-29	100%	\$629,783,119	(\$16,782,302)	\$613,000,817	\$9.0192	50%	\$2,764,388
1-Jan-29	1-Mar-30	1-Jun-30	100%	\$696,060,967	(\$16,782,302)	\$679,278,665	\$9.0192	50%	\$3,063,275
1-Jan-30	1-Mar-31	1-Jun-31	100%	\$758,893,824	(\$16,782,302)	\$742,111,522	\$9.0192	50%	\$3,346,626
1-Jan-31	1-Mar-32	1-Jun-32	100%	\$821,858,941	(\$16,782,302)	\$805,076,639	\$9.0192	50%	\$3,630,574
1-Jan-32	1-Mar-33	1-Jun-33	100%	\$884,824,057	(\$16,782,302)	\$938,469,135	\$9.0192	50%	\$3,914,521
1-Jan-33	1-Mar-34	1-Jun-34	100%	\$955,251,437	(\$16,782,302)	\$984,491,233	\$9.0192	50%	\$4,232,120
1-Jan-34	1-Mar-35	1-Jun-35	100%	\$1,018,262,486	(\$16,782,302)	\$1,001,480,184	\$9.0192	50%	\$4,516,275
1-Jan-35	1-Mar-36	1-Jun-36	100%	\$1,081,273,535	(\$16,782,302)	\$1,064,491,233	\$9.0192	50%	\$4,800,430
1-Jan-36	1-Mar-37	1-Jun-37	100%	\$1,144,284,584	(\$16,782,302)	\$1,127,502,282	\$9.0192	50%	\$5,084,584
1-Jan-37	1-Mar-38	1-Jun-38	100%	\$1,220,787,259	(\$16,782,302)	\$1,204,004,957	\$9.0192	50%	\$5,429,581
1-Jan-38	1-Mar-39	1-Jun-39	100%	\$1,297,289,935	(\$16,782,302)	\$1,280,507,633	\$9.0192	50%	\$5,774,577
1-Jan-39	1-Mar-40	1-Jun-40	100%	\$1,373,838,543	(\$16,782,302)	\$1,357,056,241	\$9.0192	50%	\$6,119,781
1-Jan-40	1-Mar-41	1-Jun-41	100%	\$1,450,387,152	(\$16,782,302)	\$1,433,604,850	\$9.0192	50%	\$6,464,984
1-Jan-41	1-Mar-42	1-Jun-42	100%	\$1,526,935,760	(\$16,782,302)	\$1,510,153,458	\$9.0192	50%	\$6,810,188
1-Jan-42	1-Mar-43	1-Jun-43	100%	\$1,603,484,368	(\$16,782,302)	\$1,586,702,066	\$9.0192	50%	\$7,155,392
Total									\$85,767,959

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<sup>1</sup>See Schedule VI.

<sup>2</sup>Based on City Operating millage, County General Fund millage, and County Fine and Forfeiture Fund millage, with aggregate County millage capped at City operating millage of 4.5096.

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## **Appendix E: Stakeholder Interview Questions**

## Appendix E

### Southern Grove Stakeholder Interview Questions

1. Are you a: property owner, business owner, resident, government official or \_\_\_\_\_?
2. In your opinion, what is the main issue facing the city?
3. What do you think the major strengths of the Southern Grove District are?
4. What do you think the major weaknesses of the Southern Grove District are?
5. Do you feel that the city's zoning and development policies facilitate the desired development of Southern Grove? What changes would you recommend?
6. What important social, economic or development issues do you think should be addressed in the amendment to the Community Redevelopment Plan?
7. In your opinion, what would make the amendment to the plan most successful? What does success look like?
8. What do you like about the existing and planned development in Southern Grove?
9. What do you dislike about the existing and planned development in Southern Grove?
10. Do you like the mix of land uses planned in Southern Grove?
11. Are there any particular design features, from street sections to architectural styles, that you would like to see utilized in Southern Grove? If so, can you provide an example from another place?
12. Are there any particular design features which should be avoided in Southern Grove?
13. I'm going to read several types of development alternatives. Please tell me whether you would like to see that type of development offered in Southern Grove based on a scale of 1 to 5 with 5 being the highest level of support/interest:
  - a. Traditional Neighborhood Design (e.g. Celebration, Abacoa)
  - b. Strip Centers
  - c. Gated residential communities
  - d. A continuation of Tradition
  - e. A mall
  - f. Destination Shopping locations (Bass Pro Shops)
14. If a mall is developed, do you have any preference as to the type, as in enclosed, lifestyle center, big box, etc?
15. Would you like to see a park and trail system in Southern Grove? Do you have any specific suggestions for types or locations?

16. What mix of housing types should Southern Grove have?
17. I'm going to read several types of housing development alternatives. Please tell me whether you would like to see more of that type of housing made available in Southern Grove based on a scale of 1 to 5 with 5 being the highest level of support/interest.
  - a. Condominiums
  - b. Multi-family rental complexes
  - c. Duplexes
  - d. Townhomes
  - e. Single Family detached homes
  - f. Single Family detached homes in Gated Communities
18. What qualities, either physical or social, do you think give a neighborhood special character?
19. Do you think there any problems with the proposed transportation system in Southern Grove?
20. What improvements should be made to the transportation plan?
21. Would you like to see alternative modes of transportation in Southern Grove?
22. I'm going to read several types of alternative modes of transportation. Please tell me which of the following kinds of alternative transportation you would like to see in Southern Grove on a scale of 1 to 5 with 5 being the highest.
  - a. Walking
  - b. Bicycling
  - c. Car-pooling/park-and-ride lot
  - d. Buses
  - e. Light rail
23. Is traffic a problem in your neighborhood? If so, is it a problem with speed, volume or both? What would you recommend as a solution?
24. What would help attract more investment in Southern Grove?
25. In your opinion is there anything particular to Southern Grove, which discourages development?
26. What type of employers and industries would you like to see in Southern Grove?
27. Should the CRA incentivize desired development or job creation?
28. In your opinion, what would be the best way to incentivize such desired development in the current economic environment?
29. Would you like to see any entertainment uses in Southern Grove? If so, what types?

30. What do you think the higher education needs of the City are? Are those needs being met? Should this be addressed in whole or in part as part of Southern Grove?
31. What should be the city's top priority in Southern Grove?
32. In your opinion, is there a particular area of Southern Grove which would be redeveloped first?
33. What overall vision do you have for Port St. Lucie and how does Southern Grove fit into that?
34. If you had absolute power over Port St. Lucie, what would it look like 20 years from now?
35. Are there any other communities that you would like Port St. Lucie to be like?
36. Would you like to share any other input with us?

**Appendix F: Matrix of Responses received at Public Workshop**

**SOUTHERN GROVE CRA WORKSHOP QUESTIONS**  
**LAND USE**

Do you like the mix of land uses planned in Southern Grove?	What types of development alternatives would you like to see in So. Grove based on a scale of 1 to 5 with 5 being the highest level of support/interest?	Would you like to see a park and trail system in Southern Grove? Do you have any specific suggestions for types or locations?	What types of housing would you like to see in So. Grove based on a scale of 1 to 5 with 5 being the highest level of support/interest?	Additional comments.
Yes	<ul style="list-style-type: none"> <li>a. Traditional Neighborhood Design - 4</li> <li>b. Strip Centers - 3</li> <li>c. Gated residential comm. - 4</li> <li>d. Continuation of Trad. - 4</li> <li>e. Mall - 4</li> <li>f. Destination shopping - 4</li> </ul>	Yes, plan for multi-use paths. Provide an incentive/advantage to use multi-use paths.	<ul style="list-style-type: none"> <li>a. Condominiums - 3</li> <li>b. Multi-family rental complexes - 4</li> <li>c. Duplexes - 3</li> <li>d. Townhomes - 5</li> <li>e. Single family detached homes - 5</li> <li>f. Single family detached homes in gated communities - 5</li> </ul>	
Yes	<ul style="list-style-type: none"> <li>a. Traditional Neighborhood Design - 3</li> <li>b. Strip Centers - 6</li> <li>c. Gated residential comm. - 5</li> <li>d. Continuation of Trad. - 4</li> <li>e. Mall - 2</li> <li>f. Destination shopping - 1</li> </ul>	Yes	All market drive mix w/high density next to attractors	
	<ul style="list-style-type: none"> <li>a. Traditional Neighborhood Design - 5</li> <li>b. Strip Centers - 2</li> <li>c. Gated residential comm. - 3</li> <li>d. Continuation of Trad. - 5</li> <li>e. Mall - 4</li> <li>f. Destination shopping - 1</li> </ul>	Yes	<ul style="list-style-type: none"> <li>a. Condominiums - 1</li> <li>b. Multi-family rental complexes - 2</li> <li>c. Duplexes - 2</li> <li>d. Townhomes - 2</li> <li>e. Single family detached homes - 3</li> <li>f. Single family detached homes in gated communities - 5</li> </ul>	

Yes	<ul style="list-style-type: none"> <li>a. Traditional Neighborhood Design - 3</li> <li>b. Strip Centers - 2</li> <li>c. Gated residential comm. - 3</li> <li>d. Continuation of Trad. - 5</li> <li>e. Mall - 5</li> <li>f. Destination shopping - 4</li> </ul>	Yes, centrally located in secure residential and commercial areas		
Yes	<ul style="list-style-type: none"> <li>a. Traditional Neighborhood Design - 5</li> <li>b. Strip Centers - 4</li> <li>c. Gated residential comm. - 4</li> <li>d. Continuation of Trad. - 5</li> <li>e. Mall - 5</li> <li>f. Destination shopping - 3</li> </ul>	Yes, if it were to happen, the middle of roads is essential	<ul style="list-style-type: none"> <li>a. Condominiums - 5</li> <li>b. Multi-family rental complexes - 2</li> <li>c. Duplexes - 4</li> <li>d. Townhomes - 3</li> <li>e. Single family detached homes - 1</li> <li>f. Single family detached homes in gated communities - 6</li> </ul>	More sidewalks and lighting, and possible traffic lights. Signs near area and 195 letting motorists know that So. Groves is the business district for them to visit.
More scrutiny required for true evaluation	<ul style="list-style-type: none"> <li>a. Traditional Neighborhood Design - 4</li> <li>b. Strip Centers - 0</li> <li>c. Gated residential comm. - 0</li> <li>d. Continuation of Trad. - 5</li> <li>e. Mall - 2</li> <li>f. Destination shopping - 3</li> </ul>		<ul style="list-style-type: none"> <li>a. Condominiums - 0</li> <li>b. Multi-family rental complexes - 2</li> <li>c. Duplexes - 3</li> <li>d. Townhomes - 4</li> <li>e. Single family detached homes - 5</li> <li>f. Single family detached homes in gated communities - 0</li> </ul>	A water park adjacent to the suggested sports arena with possible walking, biking trails in the western sector.

**SOUTHERN GROVE CRA WORKSHOP QUESTIONS  
AESTHETICS**

<p>What architectural styles should be included in Southern Grove?</p>	<p>If a mall is developed, your preference as to type, e.g. enclosed, lifestyle ctr., big box, etc.?</p>	<p>Qualities, either physical or social, you think give a neighborhood special character.</p>	<p>Is landscaping important to the aesthetics of our community?</p>	<p>Additional comments.</p>
<p>Mediterranean, Key West</p>	<p>Town center/lifestyle center</p>	<p>Sense of place Adequate/wide r-o-w</p>	<p>It has value, e.g., landscape buffers vs. walks. I favor native vegetation</p>	<p>Very good presentation of prevailing architectural standards</p>
<p>One or two style types with central themes. No preference in specific styles</p>	<p>No big box, lifestyle or enclosed depending upon market.</p>	<p>Diversity of product type, size. Integration of mix of residential, shops, restaurants</p>	<p>Yes, but clustering landscape in parks, then having buildings as focal point in other areas.</p>	
<p>Extension of what has been done in Tradition</p>	<p>Hybrid of all of these types to create a "retainment" district.</p>	<p>Landscaping, separation of public/private spaces, cohesive design elements that allow differentiation and/or true architectural types</p>	<p>Yes.</p>	
<p>Mixed w/some consistency related to purpose and use, i.e., housing residential/Florida like Key West/ Medit., business/modern, etc.</p>	<p>Enclosed/big box</p>	<p>The way homes are built in small centers/villages, landscaping that promotes outside care/work (get people out of their homes)</p>	<p>Yes</p>	<p>Form follows function PGA Commons – good Cityscape – good Developer's cost (balance with design) Prototypical commercial buildings w/square foot, \$, impact fees, etc.</p>
<p>Mediterranean/Florida/Key west</p>	<p>Enclosed</p>	<p>Community space, parks, consistent theme for each use and vary themes for neighborhood</p>	<p>Yes, but PSL must determine how to make it work with the departmental policies, Utilities, Eng., Planning</p>	

Continuation of current styling	Enclosed multi-use variety	Continuity of constructed structures, design and color, and of course, the people	Yes, planted gardens and medians, hanging floral baskets.	
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**SOUTHERN GROVE CRA WORKSHOP QUESTIONS**  
**ECONOMICS**

<p>What type of employers and industries would you like to see in Southern Grove?</p>	<p>Would you like to see any entertainment uses in So. Grove? If so, what types?</p>	<p>What do you think the higher education needs of the City are? Are those needs being met? Should this be addressed in whole or in part as part of So. Grove?</p>	<p>Additional comments.</p>
<p>Target industries with high paying jobs. Biotech, medical, professional office are good starts.</p>	<p>Yes, theatre, hockey, sport</p>	<p>I think it is a bigger city regional issue. In general, IRSC and FAU are meeting the needs.</p>	
<p>High tech manufacturing</p>	<p>Outdoor amphitheater, water park, recreational facilities</p>	<p>Higher ed. starts lower at local level schools. IRSC has been diversifying to meet the needs of the local employment.</p>	
	<p>Yes, avenue of the arts: theaters, cafes, restaurants, galleries</p>	<p>The higher ed. Needs have not yet been met. City needs more specialized high schools and colleges that can then address the needs of the business community.</p>	
<p>High tech, high usage, balanced with moderate usage. Retail/services manufacturing</p>	<p>Yes, movie theater, cultural arts theater, concert venue</p>		
<p>Any clean industry</p>	<p>Yes</p>	<p>How about higher ed. Campus?</p>	<p>How do you attract young people? Need to demonstrate the opportunity and future vision. Translates to dollars. Develop prototype project. Development tools.</p>
<p>Retail/high end restaurant. Keep park or something nice for families</p>		<p>Yes, satellite campus higher ed.</p>	
<p>Medical, biotech, software</p>	<p>Community centers</p>	<p>There is a shift in education delivery away from physical location, e.g., internet. There should be some centralized educational site together with medical and elder care facilities.</p>	<p>Consider fee based revenues. Toll roads, local utility taxes, storm water banking?</p>

<p>Marketing and targeting different and suitable industries. Show places your plan.</p>	<p>Both. Diverse sectors or markets are a great way of developing revenue</p>	<p>Research other areas and businesses and see what they are wanting in a community.</p>	<p>In So. Grove an idea of a Veterans' Affairs (VA) Hospital would be suitable. There are many veterans of different wars and this would offer best treatment and services to these men and women who have served. Best way is to write to the Dept. of Veterans' Affairs and use Southern Groves idea as a reason to put hospital here.</p>
			<ol style="list-style-type: none"> <li>1. Machine shops, construction equipment shops if located away from residential areas, numerous small component producers in soundproof buildings.</li> <li>2. Yes, as suggested, a multi-sports and entertainment center with ice facilities for sports and review shows, conventions, home shows, graduations, a storm shelter, etc.</li> <li>3. Continued expansion of current programs encompassing entire area's needs.</li> </ol>

## SOUTHERN GROVE CRA WORKSHOP QUESTIONS INVESTMENT

What would help attract more investment in Southern Grove?	Should the CRA incentivize desired development or job creation?	In your opinion, what would be the best way to incentivize such desired development in the current economic environment?	Additional comments.
Lower cost of development, i.e., taxes, assessments, impact fees, etc. Better primary education system.	Yes	Lower cost to develop	
Suspend impact fees	Yes	Look to tax (federal) incentives for development, i.e., free trade zones	
Industrial development, revenue bonds	Desired development	Assist in financing and expedited permitting	Create a community infrastructure which would allow living, shopping, education, and cultural development within the neighborhood.
Need to have infrastructure and permits ready for good turnaround on new projects		Dollars for jobs.	Use all available state and federal grant opportunities. Must use existing EDC as recruitment tool and partnership.
			This should be promoted to Treasure Coast job corridor. Need to reduce development cost of time. Ongoing costs. Develop marketing packages.
Incentives. Dollars to their bottom line. Incentives and noticeable efforts to create a desirable business corridor	I think incentivize would create job creation. Definitely both-the current economic condition requires aggressive economic development incentives	Put it in writing what the offer is. Speak to dollars. Impact fee abatement, tax abatement, permit fee incentives based on building performance.	I commend the City for thinking outside the box to encourage economic development and urge all parties in the region to support this initiative.
Must be affordable to attract investment	Yes	Reduced taxes, impact fees	
Tax incentives	Both		

Marketing and targeting different and suitable industries. Show places your plan	Both. Diverse sectors or markets are a great way of developing revenue.	Research other areas and business and see what they are wanting in a community.	In So. Grove an idea of a Veteran's Affairs (VA) Hospital would be suitable. There are many veterans of different wars and this would offer best treatment and services to these men and women who have served. Best way is to write to the Dept. of Veterans' Affairs and use Southern Groves idea as a reason to put hospital here.
			<ol style="list-style-type: none"> <li>1. Cost of land at reasonable amounts to entice enlargement of initial proposal, high cost of land limits project size.</li> <li>2. Yes, where possible, to entice useful activity.</li> <li>3. Reduction in impact fees, tax abatement schedules, but be stern with employment desires regarding hiring time allotments.</li> </ol>

**SOUTHERN GROVE CRA WORKSHOP QUESTIONS  
TRANSPORTATION**

<p>Do you think there are any problems with the proposed transportation system in Southern Grove?</p>	<p>Which of the following kinds of alternative transportation would you like to see in Southern Grove on a scale of 1 to 5 with 5 being the highest?</p> <p>a. Walking b. Bicycling c. Carpooling/park &amp; ride d. Buses e. Light rail</p>	<p>What type of street sections would you like to see utilized in Southern Grove?</p>	<p>Additional comments.</p>
<p>Yes, too many lanes per road</p>	<p>a. Walking - 5 b. Bicycling - 5 c. Carpooling/park &amp; ride - 4 d. Buses - 3 e. Light rail - 2</p>	<p>Traditional urban section less width</p>	<p></p>
<p>Need more traffic</p>	<p>a. Walking - 3 b. Bicycling - 3</p>	<p></p>	<p>Need for more cityscapes like Tradition Square On street parking is fine</p>
<p>Too much capacity built into the existing roadways</p>	<p>a. Walking - 5 b. Bicycling - 4 c. Carpooling/park &amp; ride - 3 d. Buses - 2 e. Light rail - 1</p>	<p>Mix of urban and rural sections based on proximity to density.</p>	<p></p>
<p>No</p>	<p>a. Walking - 1 b. Bicycling - 2 c. Carpooling/park &amp; ride lot - 3 d. Buses - 5 best way to travel e. Light rail - 4</p>	<p>Discovery Way is the best option because it sounds as a road for people to be innovative</p>	<p>Buses are best way to travel. Many people can use buses to go to work and shop and this section is most convenient for a busing system to occur.</p>
<p>Would like to see consideration of traffic circles</p>	<p>a. Walking - 5 b. Bicycling - 5 c. Carpooling/park &amp; ride lot - 4 d. Buses - 4 e. Light rail - 3</p>	<p>Wide R-O-W</p>	<p>Excellent presentation!</p>
<p>No</p>	<p></p>	<p>Bike lane and multi-use paths</p>	<p>Height limits should be increased to increase density to accommodate use of mass transit.</p>

No	<ul style="list-style-type: none"> <li>a. Walking - 1</li> <li>b. Bicycling - 2</li> <li>c. Carpooling/park &amp; ride lot - 5</li> <li>d. Buses - 3</li> <li>e. Light rail - 4</li> </ul>	<p>A combination of land, collectors, and arterials are needed. Typical sections should be developed to minimize street widths.</p>	<p>A series of parallel streets should be developed to minimize the need for very large arterials. The interrelationship between pedestrian crossings of streets should be included in the design and placement of attractions (schools, shopping centers, etc.).</p>
Not prepared to answer	<ul style="list-style-type: none"> <li>a. Walking - 5</li> <li>b. Bicycling - 4</li> <li>c. Carpooling/park &amp; ride - 5</li> <li>d. Buses - 4</li> <li>e. Light rail - 5</li> </ul>	<p>Median, bike lanes</p>	
	<ul style="list-style-type: none"> <li>a. Walking - 3</li> <li>b. Bicycling - 2</li> <li>c. Carpooling/park &amp; ride - 4</li> <li>d. Buses - 5</li> <li>e. Light rail - 1</li> </ul>	<p>Perpendicular grid, no cul-de-sacs</p>	<p>Continued study as area programs develop.</p>

**Appendix G: Goal 1.2 of the City's Comprehensive Plan and associated analysis, policies and objectives**

Each mixed-use area shall be established by an amendment to the Future Land Use Map and be established within the text of the City's Comprehensive Plan by name and with sub-area policies. The Future Land Use Map amendment and the sub-area policies shall provide a general location and allowable mix or combination of future land use designations and establish the following development criteria:

- i. the types of uses proposed; and
- ii. the density or intensity proposed for each use.

Policy 1.1.8.2: For large scale projects, utilize PUD zoning, and design and architectural controls to better integrate mixed uses into neighborhoods.

Policy 1.1.8.3: Develop a neighborhood planning program to help build citizen consensus on zoning, diversify land uses, enhance neighborhoods, promote infill and redevelopment, and integrate open space and development.

Policy 1.1.8.4: Expand and define commercial nodes where appropriate and utilize urban design standards and techniques to beautify and enhance community appearance along major corridors.

Policy 1.1.8.5: Discourage the issuance of single family building permits in land use conversion areas with a non-residential land use designations.

Policy 1.1.8.6: Permit telecommunication towers only in land use categories with HI, LI, CS, I, OSR, OSC and NCD designations in accordance with land development standards adopted in the zoning code.

## **GOAL 1.2: TO CREATE LARGE-SCALE, SUSTAINABLE NEW COMMUNITIES WITH MIXED-USES.**

Objective 1.2.1: Adopt a New Community Development District (NCD District) Future Land Use designation, which will facilitate the development of a mixed-use community.

Policy 1.2.1.1: The New Community Development District shall be planned to incorporate a mixture of land uses, consistent with the densities and intensities authorized by the overall land use designation. At the option of the landowner(s), the NCD District may be broken into defined sub-districts, however each sub-district shall be included in or approved as part of a Development of Regional Impact as provided for in Policy 1.2.7.1.

Policy 1.2.1.2: The density and intensity of the NCD District, or any sub-districts, shall be indicated in the Future Land Use Element. The transfer of dwelling units, hotel rooms, and non-residential square footage shall be permitted between any designated sub-district areas. A Comprehensive Plan Amendment shall not be required for the transfer of dwelling units, hotel rooms, and non-residential square footage between any designated sub-district areas provided that the transfer does not exceed 50% of the receiving sub-district's allocation of a particular use. Transfers shall also require consent from the affected property owners of any property from and to which the density is transferred and an amendment of any zoning adopted pursuant to Policies 1.2.6.2 and 1.2.6.3.

## **Appendix G**

Policy 1.2.1.3: A conceptual master plan shall be developed to illustrate how the seven land use sub-categories (Residential, Neighborhood/Village Commercial Areas, Town Center, Resort, Employment Center, Regional Business Center and Mixed-Use) would be allocated, where they would be located, and how they would function in relation to each other. The conceptual master plan for the NCD District shall be adopted as part of the Future Land Use Element of the Comprehensive Plan.

Objective 1.2.2: Implement policies that ensure that development within the New Community Development District will be:

- a. Mixed-Use, providing a greater variety of uses closer to home and work;
- b. Pedestrian oriented, reducing reliance on the automobile and building a sense of place and community;
- c. Environmentally sensitive, providing wildlife corridors and upland habitat preservation; and,
- d. Able to provide a diversity of housing types to enable citizens from a wide range of economics levels and age groups to live within its boundaries.

Policy 1.2.2.1: The NCD District shall contain a minimum of three of the land use sub-districts described above in Policy 1.2.1.3.

Policy 1.2.2.2: Residential Areas shall:

- a. Contain neighborhoods of housing, which neighborhood may also contain schools, parks, places of worship and civic facilities essential to the daily life of the residents;
- b. Contain a central public focal point consisting of any one, all, or a combination of parks and public facilities such as places of worship, schools, or community centers as described below;
- c. Provide one site for institutional uses for each 600 acres of Residential Area;
- d. Link and co-locate schools and school sites with park, recreational, conservation, and residential uses;
- e. Integrate the natural terrain, drainage, and vegetation within parks or greenbelts where feasible.

Policy 1.2.2.3: The following standards shall be met in designing Neighborhoods within the Residential Area and incorporated into any MPUD Conceptual Plan and Regulation Book adopted pursuant to Policies 1.2.6.1 and 1.2.6.2:

a. Minimum Size Neighborhood:	10 acres
Maximum Size Neighborhood:	600 acres
Minimum Density:	1.00 units/gross acre <sup>1</sup>
Maximum Density:	20.0 units/gross acre
Maximum Building Lot Coverage:	60%
Maximum Impervious:	80%
Maximum Building Height:	35 feet

<sup>1</sup> Unless a higher minimum density is specified by the Conceptual Land Use Plan.

- b. Neighborhoods within the Residential Area shall be within a 2-mile radius of shops, services, and other activities. The radius may be relaxed where natural or community facilities and services interrupt the design;
- c. Neighborhoods within the Residential Area shall contain a variety of dwelling and/or lot types;

- d. Neighborhoods within the Residential Area shall contain useable open space in uses such as squares, greens and parks whose uses are encouraged through placement and design; and,
- e. Neighborhoods within the Residential Area shall contain local and collector streets, pedestrian paths and bike paths that contribute to a system of fully connected routes from individual neighborhoods to neighborhood commercial uses, schools and other neighborhoods.
- f. Gated neighborhoods are permitted provided they are integrated into the overall community via pedestrian and bicycle connections and arterial or collector roads are not gated.

Policy 1.2.2.4: Neighborhood/Village Commercial Areas shall function as a community of compatible uses in a compact setting serving adjoining neighborhoods and may provide for a mix of residential and non-residential land uses. Non-residential uses include commercial and office uses, personal and household service establishments, institutional uses, public facilities, parks, playgrounds, and other similar services designed to meet the needs of adjoining neighborhoods. The following standards shall be met in designing Neighborhood/Village Commercial Areas:

a. Minimum Size:	3 acres
Maximum Size:	35 acres
Maximum Building Lot Coverage:	80%
Maximum Impervious Lot Area:	90%
Minimum Density of Residential Area:	5.0 units/net acre
Maximum Density of Residential Area:	20.0 units/net acre
Maximum Building Height	50 feet <sup>1</sup>

<sup>1</sup>Steeple and similar architectural embellishments shall have a maximum height of 100 feet.

- b. Shall contain a minimum of two or more uses as described above. The minimum two-use requirement shall be identified for each Neighborhood/Village Commercial Area as part of an MPUD master plan. The minimum two-use requirement shall be identified for each Neighborhood/Village Commercial Area as part of the MPUD master plan with one required use being commercial/retail. Individual parcels within a Neighborhood/Village Commercial Area may undergo separate site specific applications for development approvals without individually meeting such multi-use requirement provided the site specific development application is consistent with the MPUD master plan;
- c. Shall have frontage on roads which function as a collector or arterial or at the junction of two such roads. The collector road may not split the commercial area unless alternative pedestrian access is provided; and,
- d. Within open space areas include a minimum of 5% useable open space for employees and visitors in uses such as squares, greens, parks, recreation areas, and/or conservation areas whose uses are encouraged through placement and design.

Policy 1.2.2.5: Town Centers shall be established that include commercial and office uses, hospital and medical uses, restaurants, hotels, institutional uses, public facilities (including utilities), residential and other similar services designed to meet the needs of the larger area. The following standards shall be met in designing Town Centers:

a. Minimum Size:	30 acres
Maximum Size:	150 acres
Maximum Building Lot Coverage:	80%
Maximum Impervious Lot Area:	90%
Minimum Density of Residential Area:	5.0 units/net acre
Maximum Density of Residential Area:	20.0 units/net acre
Maximum Building Height:	50 feet

Steeple and similar architectural embellishments shall have a maximum height of 100feet

- b. Shall contain a minimum of three or more uses as described above, one of which shall be residential. The minimum three-use requirement shall be identified for each Town Center as part of an MPUD master plan. The minimum three-use requirement shall be identified for each Town Center as part of the MPUD master plan with a minimum of one use being commercial/retail designed to serve the needs of the residents. Individual parcels within a Town Center may undergo separate site specific applications for development approvals without individually meeting such multi-use requirement provided the site specific development application is consistent with the MPUD master plan;
- c. A minimum of 30% and a maximum 50% of the net developable area within a Town Center shall be residential;
- d. A minimum of 800 residential units shall be located within ½ mile of the Town Center; and,
- e. Within open space areas include a minimum of 5% useable open space for employees and visitors in the form of squares, greens, parks, recreation areas, and/or conservation areas whose uses are encouraged through placement and design.

**Policy 1.2.2.6:** Resort Areas offering, but not limited to public and private golf courses, may be included in the development components of the NCD District and may provide for a mix of residential and non-residential land uses. Residential uses may include single-family detached, single family attached, townhomes, condominiums, and multi-family uses. Non-residential uses include retail shops, office uses, hotels, restaurants, personal service establishments, institutional uses, public facilities, parks, playgrounds, and other similar services designed to meet the needs of adjoining resort neighborhoods. The following standards shall be met in designing Resort Areas:

a. Minimum Size:	100 acres
Minimum Density:	1.0 units/net acre
Maximum Density:	10.0 units/net acre
Maximum Building Lot Coverage:	
Single-Family Detached	50%
All Other Uses	70%
Maximum Impervious Lot Area:	
Single-Family Detached	70%
All Other Uses	90%
Maximum Building Height:	35 feet

- b. Non-residential uses shall be located on a road which functions as a collector or at the junction of two such collector roads. The collector road may not split the commercial area unless alternative pedestrian access is provided; and,
- c. Within open space, areas include a minimum of 15% useable open space in uses such as squares, greens, parks, recreation areas, golf courses and/or conservation areas whose uses are encouraged through placement and design.

**Policy 1.2.2.7:** Mixed-Use Areas shall be established that include commercial and office uses, hospital and medical uses, restaurants, theaters, hotels, institutional uses, public facilities (including utilities), light industrial, warehouse/distribution, residential and other similar services designed to meet the needs of the larger area. The following standards shall be met in designing Mixed-Use Areas:

a. Minimum Size:	30 acres
Maximum Size:	500 acres
Maximum Building Lot Coverage:	80%
Maximum Impervious Lot Area:	90%
Minimum Density of Residential Area:	5.0 units/net acre
Maximum Density of Residential Area:	20.0 units/net acre
Maximum Building Height:	100 feet

- b. Shall contain a minimum of three or more uses as described above, one of which shall be residential. The minimum three-use requirement shall be identified for each Mixed-Use Area as part of an MPUD master plan. Individual parcels within a Mixed-Use Area may undergo separate site specific applications for development approvals without individually meeting such multi-use requirement provided the site specific development application is consistent with the MPUD master plan;
- c. A minimum of 30% and a maximum 70% of the net acreage within a Mixed-Use Area shall be residential; and,
- d. Within open space, areas include a minimum of 5% useable open space for employees and visitors in uses such as squares, greens, parks, recreation areas, and/or conservation areas whose uses are encouraged through placement and design.

**Policy 1.2.2.8:** Regional Business Centers (developments with more than 1,000,000 non-residential square feet) shall be established that include retail, commercial and office uses, and medical uses, restaurants, theaters, hotels, institutional uses, public facilities (including utilities), residential and other similar services designed to meet the needs of the larger area. The following standards shall be met in designing Regional Business Center sub-districts:

a. Minimum Size:	30 acres
Maximum Size:	500 acres
Maximum Building Coverage:	80%
Maximum Impervious Area:	90%
Minimum Density of Residential Area:	5.0 units/net acre
Maximum Density of Residential Area:	35.0 units/net acre
Maximum Building Height:	150 feet

- b. Shall contain a minimum of two or more uses as described in the paragraph above. The minimum two-use requirement shall be identified as part of a MPUD master plan. Individual parcels within a Regional Business Center may undergo separate site specific applications for development approvals without individually meeting such multi-use requirement provided the site specific development application is consistent with the MPUD master plan;

Policy 1.2.2.9 The following unique term shall apply to regional malls/lifestyle centers within the Regional Business Center sub-district of the NCD district:

- a. Gross Leasable Area ("GLA"), shall be defined as the sum of gross horizontal areas of all floors of a building designed for the tenants' occupancy and exclusive use, expressed in sq. ft. and measured from the inside face of the exterior walls. GLA does not include public or "common areas" i.e., hallways and exit corridors, stairwells, elevators, escalators, lobbies, mall concourses or mall management offices nor does it include mechanical rooms, equipment and/or machine rooms, mechanical chases, basement, mezzanines (unless used as retail sales space), public and private restrooms, outdoor lumber and garden areas and storage areas that are roofed and enclosed but not served by a HVAC system or other unoccupied areas.

Policy 1.2.2.10: Employment Centers that include office and medical office, hospitals, light industrial, warehouse/distribution, research and development designed to meet the needs of the larger area may be established together with support hotel, retail, child care and other similar services to support such uses. The following standards shall be met in designing Employment Centers:

a. Minimum Size:	50 acres
Maximum Building Lot Coverage:	80%
Maximum Impervious Lot Area:	90%
Maximum Building Height:	100 feet (150 feet for hospitals)
Maximum Retail Uses	Maximum of 20% of gross sq. ft.

- b. Within open space areas include a minimum of 5% useable open space for employees and visitors in the form of squares, greens, parks, recreation areas, and/or conservation areas whose uses are encouraged through placement and design.

Policy 1.2.2.11: To facilitate infrastructure construction, the City shall consider providing incentives to encourage the development of Regional Business Centers and Employment Centers, which will result in new jobs above minimum wage. Such incentives may include expedited permit review, tax abatements, tax increment financing, tax exemptions, and tax credits, subsidized loans, publicly provided infrastructure, assistance with work-force training, industrial development bonds, and waivers of impact and permit fees.

Policy 1.2.2.12: To facilitate business relocation and retention, the City shall consider providing incentives to encourage end users to locate within Regional Business Centers and Employment Centers, including tax incentives such as tax abatements, tax exemptions, and tax credits, subsidized loans, assistance with training, industrial development bonds, creation of foreign trade zone and waivers of impact and permit fees.

Policy 1.2.2.13: The City will use its best efforts to assist developers and end users within any Regional Business Center or Employment Center with any application for and the pursuit of tax and economic incentives from St. Lucie County, the State of Florida, and the United States.

Policy 1.2.2.14: Agriculture and agriculture related activities, such as citrus, cash crops and ranching, shall be permitted in areas intended for future development until such time as construction for non-agricultural uses has begun in a particular sub-district. The commencement of construction activities on one portion of a sub-district property shall not prohibit agriculture and agriculture related activities on those portions of the sub-district where construction activities have not commenced. Agriculture and agriculture related activities, such as citrus, cash crops and ranching, shall be permitted in the transitional buffer areas.

Objective 1.2.3: The NCD District shall serve to reduce transportation and land use pattern deficiencies along the US 1 corridor by employing innovative planning principles and an appropriate mix of land uses in the western portion of the City to create large-scale mixed-use development nodes that provide for multi-modal transportation to redirect transportation patterns away from the US 1 corridor and reduce infrastructure costs.

Policy 1.2.3.1: Require a mix of land uses within close proximity to work and home.

Policy 1.2.3.2: The NCD District shall establish a hierarchy of interconnected streets within and between the land uses that promotes internal capture of vehicle trips.

Policy 1.2.3.3: The arrangement and design of streets shall promote a pleasant, pedestrian-and-bicycle-friendly environment with an emphasis on convenient access to surrounding neighborhoods and community amenities. Generally, a connected system of two-lane streets are favored over four-lane and six-lane collectors and arterials that tend to require significant buffering that will then fragment rather than unify neighborhoods. On-street parking should be permitted throughout the community to calm traffic.

Policy 1.2.3.4: A network of pedestrian trails and bicycle paths, with shortcuts and alternatives to travel along high-volume streets shall be provided within or in proximity to each residential area.

Policy 1.2.3.5: Incorporate transit-oriented design features such as:

- a. Mix of land uses vertically as well as horizontally;
- b. Inclusion of civic uses;
- c. Locate higher density housing within or near Neighborhood/Village Commercial Areas, Town Centers, Employment Centers, Regional Business Centers and Mixed-Use Areas;
- d. Design of street networks with multiple connections and relatively direct routes;
- e. Land Development Code regulations and policies which encourage shared use of parking areas and innovative parking design.

Objective 1.2.4: The new community shall be developed in conjunction with the provision of adequate public facilities.

Policy 1.2.4.1: To ensure the provision of adequate public facilities that are fiscally neutral and avoid inequitable burdens on parties outside of the NCD District, public infrastructure requirements for developments within an NCD District, or any sub-districts, shall be funded and maintained by Community Development Districts in accordance with Chapter 190, F.S. As an alternative to ensure fiscal neutrality and avoid inequitable burdens on parties outside the NCD District, the City shall establish a dependent special assessment district within a NCD District, or any districts, or similar financing entity to provide for construction and maintenance of public infrastructure within a NCD District, or any district, which is not to be financed or maintained by a Community Development District.

Policy 1.2.4.2: The implementation of an approved multi-use Development of Regional Impact Development Order within the NCD District, that meets the requirements of Chapter 163.3180(12), F.S., may satisfy transportation concurrency by paying to Port St. Lucie a proportionate-share contribution, provided there are sufficient funds to pay for one or more improvements that will benefit a regionally significant roadway. The proportionate-share contribution shall be calculated in accordance with Chapter 163.3180(12), F.S.

Policy 1.2.4.3: To facilitate school planning within the NCD District the developer(s) shall coordinate with the School Board of St. Lucie County for the provision of schools and school sites concurrent with the need for such facilities. The provision of facilities shall be effectuated through the payment of required impact fees, dedication of sites in exchange for impact fee credit and/or the execution of Developer Agreements, or similar binding legal agreements to finance, construct, operate, and maintain school facilities designed to serve a given population. The location of each proposed school site shall be in proximity to neighborhoods, park facilities and other public open space and civic facilities.

Objective 1.2.5: Require a systems approach to environmental planning and design that protects adjacent agricultural resources and other natural resources.

Policy 1.2.5.1: Consistent with the other Policies governing the NCD District, open space shall be provided in accordance with Policy 1.1.4.7. Open Space areas may include pervious lot area as well as areas set aside for parks, recreation, golf course, lakes, linear parks, greens, town squares, buffers, preservation, and conservation areas. These areas shall be designed for maximum environmental value and located close to planned neighborhoods so that they compliment the living experience of the residents within and around the community. Where regulatory protocols will allow, efforts should be made to provide limited trail access for controlled, passive recreation within the preservation and conservation areas to create an environmental network within the community that effectively integrates the natural environment with the built environment.

Policy 1.2.5.2: A buffer zone shall be created as a transition area between urban uses within the NCD District and those agricultural uses west of Range Line Road and Glades Cut-Off Road in accordance with the sub-policies below. This zone shall be identified on the Future Land Use Map.

Policy 1.2.5.2.i: Where 75 percent or more by coverage of native vegetation exists over the 500 foot wide area east of Range Line Road, the buffer zone shall range in width from 250 feet to 1,000 feet, with an average width of 500 feet. A conservation easement shall be placed on the buffer zone. Notwithstanding the foregoing, the buffer zone and the conservation easement to be recorded thereon shall allow for agriculture and agricultural-related activities, passive recreation uses and the on-going construction, improvement and maintenance of applicable mitigation areas for, without limitation hereby, wetland mitigation, threatened and endangered species mitigation, and upland habitat mitigation.

Policy 1.2.5.2.ii: Where less than 75 percent by coverage of native vegetation exists over the 500 foot wide area east of Range Line Road, the buffer zone shall be an average width of 50 feet with a minimum width of 30 feet. An open space easement shall be placed on the buffer zone prior to the start of construction. The buffer zone and the open space easement to be recorded thereon shall allow for agricultural and agricultural-related activities, passive recreation uses, landscaping, linear parks, and the on-going construction, improvement and maintenance of applicable mitigation areas for, without limitation hereby, wetland mitigation, threatened and endangered species mitigation, and upland habitat mitigation. At the time of development of the adjacent use within the NCD, a re-vegetation plan shall be provided for the required buffer that is consistent with intended use of the buffer and the adjacent development within the NCD.

Objective 1.2.6: Replace piecemeal planning which reacts to development on a project-by-project basis with a long-range vision to create an integrated new community.

Policy 1.2.6.1: The City shall allow development of part or all of the NCD District, or any sub-district, as a Master Planned Unit Development (MPUD) zoning category and will require the preparation, submission and approval of a Conceptual Master Plan and MPUD Regulation book prior to the initiation of construction within the NCD District, or any sub-districts, or portion thereof. Map H, as approved and appended to a DRI Development Order, may serve as the Conceptual Master Plan. The MPUD Regulation Book shall contain planning and design principles and standards that shall govern development within the MPUD. Where the MPUD Regulation Book conflicts with City Land Development Regulations, the MPUD Regulation book shall prevail.

Policy 1.2.6.2: Adoption of MPUD zoning must be accompanied by a MPUD Conceptual Master Plan and Regulation Book that will serve as the District or sub-district zoning and meet the following criteria:

- a. Contain a minimum area of 100 acres;
- b. Identification of MPUD boundaries;
- c. Identification of extent and location of natural features in the MPUD area;
- d. Identification of the preliminary areas suitable to address stormwater management requirements;
- e. Identification of Residential, Neighborhood/Village Commercial Areas, Town Center, Resort, Employment Center, Regional Business Center or Mixed-Use Areas consistent with Policies 1.2.2.1 through 1.2.2.10. A computation of residential density and non-residential intensity shall be provided along with permitted uses, the character of proposed uses and proposed lot sizes;
- f. Identification of open space and recreational areas consistent with Policy 1.2.2.1;
- g. Circulation routes for automobiles, pedestrians, and bicycles, including consideration for connection with surrounding areas. For each facility to be included in the MPUD, design criteria shall be included addressing:
  - Right-of-way width
  - On-street parking (if applicable)
  - Design cross-sections
  - Streetscape design

- h. Preliminary design criteria for each land use proposed including, but not limited to:
- Minimum lot size
  - Setbacks and build-to lines
  - Building Height
  - Density
  - Building Coverage

Policy 1.2.6.3: Deviations from the established MPUD may be allowed since it is the intention of the City to encourage innovation planning and land use management techniques for the MPUD zoning and provide the flexibility needed to react to market dynamics. The Planning and Zoning Director may authorize all minor adjustments to an approved MPUD, subject to the following exceptions:

- a. A change which would include a land use not previously permitted under the MPUD;
- b. A change which would alter a land use type adjacent to a property boundary, except where it is (1) a reduction in density, or (2) a reduction of intensity of approved residential development, unless the reduction locates the residential use adjacent to an incompatible use;
- c. A change which would require an amendment to the City Council's conditions of approval;
- d. A change which would increase the land use intensity within any development phase without a corresponding decrease in some other portion of the overall MPUD;
- e. An amendment to the phasing which would propose a land use in advance of the development it is designed to support.

In addition, the Planning and Zoning Director may consider a minor change where the developer proposes to reduce the number of units or floor area in one (1) phase of the project, and make a corresponding increase in the number of units or floor area in another portion of the project, if other conditions of approval are not adversely affected, nor any other change is proposed which would be considered a substantial change to the MPUD.

The Planning and Zoning Director may refer minor adjustments to an approved MPUD to the Site Plan Review Committee. Any denial of a proposed change consistent with Policy 1.2.6.3 by the Director or the Site Plan Review Committee may be appealed to the City Council. All major adjustments shall be subject to City Council approval.

Policy 1.2.6.4: The City shall amend Chapter 156, Subdivision Regulations of the Port St. Lucie Land Development Regulations to provide that the subdivision plat approval process for development within an NCD District and an approved MPUD shall be in accordance with the review for a minor subdivision plat.

Policy 1.2.6.5: The City shall permit site plan approval for development of less than 25 acres in an NCD District and an approved MPUD to be conducted by the City's Site Plan Review Committee. Site plan approval for development of 25 acres or greater in an NCD District and an approved MPUD shall be forwarded to City Council for review. The Planning and Zoning Director may refer any site plan to City Council if the Committee or the staff is not in agreement with proposed changes.

Objective 1.2.7: To ensure that development within the NCD District is in conformance with the Objectives, Policies, Principles, standards and criteria contained herein.

Policy 1.2.7.1: Development within the NCD District shall be included in a Development of Regional Impact approval, as specified in Chapter 380, F.S. (as may be amended from time to time), prior to development within the NCD District.

Policy 1.2.7.2: A written status report shall be provided to the City for the NCD District or any sub-district every two years. If the property has an approved DRI Development Order in effect at the time, the required DRI biennial report may be submitted in lieu of the written status report. The biennial status report shall include the following information:

- a. A summary of the development completed for the prior two years;
- b. A summary of ongoing agricultural uses on undeveloped tracts of land;
- c. A cumulative total of all development completed;
- d. Identification of undeveloped tracts of land that have been sold to a separate entity or developer; and,
- e. Identification of significant local, state, and federal permits which have been obtained or which are pending by agency, type of permit, permit number, and purpose of permit.
- f. A summary of any dwelling units, hotel rooms, and non-residential square footage transferred between sub-districts.

Objective 1.2.8: The Gatlin/I-95 NCD District is hereby established.

Policy 1.2.8.1: The density and intensity of the Gatlin/I-95 NCD District shall be limited to 14,600 residential units, 6,000,000 non-residential square feet, and 500 hotel rooms.

Objective 1.2.9: The Southern Grove NCD District is hereby established.

Policy 1.2.9.1: The density and intensity of the Southern Grove NCD District shall be limited to 6,600 residential units, 4,100,000 non-residential square feet, and 300 hotel rooms. The Southern Grove NCD District shall, at a minimum, contain the Residential, Mixed-Use and Employment Center as the three areas required by Policy 1.2.2.1.

Policy 1.2.9.2: The Residential Area will be developed at a minimum overall average density of 3.75 du/ac, when the Residential Area is located within one quarter mile of Employment Center or Mixed-Use Areas.

Objective 1.2.10: The Riverland/Kennedy NCD District is hereby established and shall be developed consistent with the development order adopted by the City pursuant to section 380.06, F.S., and with the Annexation Agreement, dated July 19, 2004, as amended.

Policy 1.2.10.1: The density and intensity of the Riverland/Kennedy NCD District shall be limited to 11,700 residential units and a maximum 3,942,495 GSF of retail, research and office, light industrial and institutional and civic, plus amenities and ancillary uses.

Policy 1.2.10.2: The allocation of land uses within the Riverland/Kennedy NCD shall be as shown in Figure 18 providing for 125 acres of Employment Center, 179 acres of Neighborhood/Village Commercial Areas, 205 acres of Mixed-Use, and 3,335 acres of Residential.

Policy 1.2.10.3: Within the Riverland/Kennedy NCD, 50 acres will be dedicated toward a 100-acre regional park and an additional 140 acres of neighborhood and community parks will be provided.

Policy 1.2.10.4: The Riverland/Kennedy NCD District shall provide a mix of land uses within close proximity to work and home; establish a hierarchy of interconnected streets and pedestrian/bike paths within and between uses that promote internal trip capture; and incorporate transit-oriented design features. In conjunction with development of the Riverland/Kennedy NCD District, land may be reserved for schools, fire stations, utilities, civic sites, private institutional sites for religious institutions, clubs, private schools, adult congregate living facilities and other uses that may be identified throughout the development process.

Policy 1.2.10.5: The Riverland/Kennedy NCD District shall provide the following transportation and other public facilities, in the manner prescribed by the development order adopted pursuant to section 380.06, F.S., and the Annexation Agreement dated July 19, 2004, as amended:

- a. Convey right-of-way to the City for Becker Road within the portion of the property;
- b. Pay for the construction of a two-lane roadway section on Becker Road through the property;
- c. Fund the design, construction, property acquisition for stormwater drainage (but no other property acquisition) and all associated expenses of a four-lane divided roadway section within a 100' right-of-way for Becker Road east of I-95 to the Florida Turnpike (total funding not to exceed \$12,500,000.00);
- d. Convey right-of-way to the City consistent with Map 7 of the Transportation Element, including all intersection connections to Range Line Road;
- e. No later than July 19, 2007, contribute \$10,000,000.00 toward the of development of an interchange on I-95 subject to a future determination of need by the City;
- f. Construct all intersection connections to Range Line Road within the property.

Objective 1.2.11: The Wilson Groves NCD District is hereby established and shall be developed consistent with the development order adopted by the City pursuant to section 380.06, F.S., and with the Annexation Agreement dated July 19, 2004, as amended.

Policy 1.2.11.1: The density and intensity of the Wilson Groves NCD District shall be limited to 7,700 residential units and a maximum of 4,092,372 GSF of retail, office, light industrial, and institutional and civic, plus amenities and ancillary uses.

Policy 1.2.11.2: The allocation of land uses within the Wilson Groves NCD District shall be as shown in Figure 19 providing for 57 acres of Neighborhood/Village Commercial, 566 acres of Mixed-Use, and 1,876 acres of Residential.

Policy 1.2.11.3: Within Wilson Groves NCD, 50 acres will be dedicated toward a 100 acre regional park and an additional 40 acres of neighborhood and community parks will be provided.

Policy 1.2.11.4: The Wilson Groves NCD District shall provided a mix of land uses within close proximity to work and home; establish a hierarchy of interconnected streets and pedestrian/bike paths within and between uses that promote internal trip capture; and incorporate transit-oriented design features. In conjunction with development of the Wilson Groves NCD District, land may be reserved for schools, fire stations, utilities, civic sites, private institutional sites for religious institutions, clubs, private schools, adult congregate living facilities and other uses that may be identified throughout the development process.

Policy 1.2.11.5: The Wilson Groves NCD District shall provide the following transportation and other public facilities, in the manner prescribed by the development order adopted pursuant to Section 380. F.S., and the Annexation Agreement dated July 19, 2004, as amended:

- a. Convey right-of-way to the City for Becker Road within the Wilson Groves NCD District portion of the property (completed);
- b. Pay for the construction of a two-lane roadway section on Becker Road through the property;
- c. Fund the design, construction, property acquisition for storm water drainage (but no other property acquisition) and all associated expenses of a four-lane divided roadway section within a 100' right-of-way for Becker Road east of 1-95 to the Florida Turnpike (total funding not to exceed \$12,500,000.00) (completed);
- d. Convey right-of-way within the property to the City consistent with Map 7 of the Transportation Element, including all intersection connections to Range Line Road related there to (completed);
- e. No later than July 19, 2007, contribute \$10,000,000.00 toward the development of an interchange on 1-95 subject to a future determination of need by the City (completed per amended Annexation Agreement, dated November 16, 2009);
- f. Construct all intersection connections within the property to Range Line Road.

## **WESTERN ANNEXATION SUB-ELEMENT**

### **COMPREHENSIVE PLAN UPDATE OVERVIEW**

#### **SETTING THE CONTEXT**

The City of Port St. Lucie is situated in the southeastern region of St. Lucie County, Florida. Martin County serves as the southern boundary of the City and St. Lucie County borders the City along the west, north, and east. The city proper, the area east of Interstate 95, is approximately 78 square miles. Interestingly, this area was originally incorporated in 1961 by the General Development Corporation (GDC) as part of an installment land sale program that included over 80,000 platted lots.

Additional residential lots have been developed in recent years with 83,548 platted lots currently recorded within the City. The study area for the Comprehensive Plan Update is the land area west of Interstate 95 to Range Line Road, from the C-23 Canal along the southern boundary with Martin County to Midway Road in the north. This study area represents approximately 42 square miles.

Following the trend for the rest of the state of Florida, the City of Port St. Lucie has experienced tremendous growth over the past 10 years. The population has increased from 71,000 in 1995 to an estimated 134,000 in 2005 (June 30, 2005). The City currently issues about 600 single family building permits per month. Development proposal specifically targeted to the western urban service area include six Developments of Regional Impact (DRIs) currently under review or approved, two developer agreements that have been adopted, and two other major proposed developments. The cumulative effect if these proposals are developed could mean an increase in Port St. Lucie's population by 150,000 persons over the next twenty years according to the City's projections.

The development pressures associated with this growth prompted the City to re-examine its future plans for the urban service area west of Interstate 95. Recognizing the growing interest in westward development and their need to manage the expansion, the City engaged the services of an Urban Land Institute (ULI) panel to assess how to balance future growth.

The ULI report examined market opportunities, community design, transportation, and community development. The report also identified the need for a planning framework for the western urban service area. The Comprehensive Plan Update is a direct response to the ULI recommendation to provide a framework for the western area of Port St. Lucie.

The goal of the plan update is to provide strong policy direction for balanced growth by developing a vision and addressing three key planning elements: Community Facilities, Land Use, and Transportation. Further, the Comprehensive Plan Update seeks to reinforce the objective that Port St. Lucie is a *City for All Ages* and as the City expands, all citizens will benefit.

## THE PLANNING PROCESS

The comprehensive planning process incorporates three major phases:

- 1) Collecting and analyzing data on existing conditions
- 2) Conducting public participation and visioning activities including:
  - Stakeholder interviews
  - Multi-day planning charrette
  - Public workshops with city officials
- 3) Developing plan elements and policy recommendations that address the western urban services area development and Becker Road.

In addition, the comprehensive plan focuses on the coordination of physical elements currently proposed as part of major developments including DRIs and elements addressed in formal development agreements with the city. Such elements include types of housing, civic and public spaces, industrial parks, retail/commercial uses, and green space.

## SHAPING THE VISION – PUBLIC INVOLVEMENT

The comprehensive plan addresses not just the physical aspects but also the broader civic needs of the Port St. Lucie community – the need to promote a sense of place. The public involvement process began with interviewing stakeholders within the community. This early dialogue helped identify the emerging issues and community concerns

Major issues from the interviews included:

1. Concern over the rapid growth and potential over-supply of housing.
2. Stressed transportation system – increasing level of congestion.
3. Increased infrastructure capacity needed to accommodate growth.
4. Need to ensure affordable housing is available.
5. Need for more intergovernmental coordination.

The second phase of the public involvement included a three-day planning charrette. On day one, visioning and planning sessions were conducted with three groups. The first session was held with city employees representing various departments. The second session included members of the development community. The final session was held with the general public.

Each group walked through a series of three exercises designed to gain insight from participants regarding their perceptions of Port St. Lucie. These exercises included:

1. Hopes and Avoids
2. Preference exercise
3. Planning exercise – mapping land uses, transportation, and community facilities

The process began with *visioning* for the City, which served as the first step in identifying the quality of life issues within Port St. Lucie. The groups were asked to identify their "Hopes" for Port St. Lucie and what they felt should be avoided – their "Avoids". These visioning activities helped to inform the policy recommendations presented in the plan.

Participants were then asked to identify their preference for various types of land uses for the study area and Becker Road. Images of retail, commercial, open space, and institutional uses were posted and each participant was given the opportunity to vote on their preferred style and land use. A summary of the groups' preferences is presented on the following page.

Finally, each group was provided a base map of the urban service area and Becker Road, on which they drew their recommendations for community, facilities, circulation, and land uses. Each group was provided an outline of proposed developments (including DRIs and developer agreements) to ensure approved components were addressed.

On day two, the planning team began work on synthesizing the various concepts from the more than 80 participants. The third and final day consisted of a public review and comment of the draft concept plans for the urban service area and Becker Road.

The insight gained from the stakeholder interviews and the extensive community input from the three-day charrette established the framework for the plan elements.

This plan update reflects the community's ambition to accommodate growth and efficient delivery of public services while protecting the integrity of the older more established areas in the City. The following guiding principles were identified during the planning process as means of reinforcing the vision for Port St. Lucie.

### **Guiding Principles**

- Ensure strong linkages (pedestrian as well as vehicular) between the western urban service area and the City core.
- Ensure strong circulation network within and among planned developments (east/west and north/south).
- Ensure a clear identity for Becker Road that reflects the local community commercial and housing needs.
- Ensure neighborhoods have parks within walking distance.
- Ensure protection of environmentally sensitive lands.
- Ensure location of commercial and retail at concentrated nodes .
- Ensure land use regulations are updated to support the proposed development.

Many of the goals and policy recommendations are derived from the public input, recent studies, proposed development plans, and are supported by the analysis presented in the following sections.

The comprehensive plan is not intended to immobilize the efforts of the private market; rather, it will help guide the various efforts to make sure that shared opportunities are leveraged and ensure the promotion, the development goals, and the shared vision for the City of Port St. Lucie.

## CONTEXT

### Population and Commercial Development Projections

The need for community facilities in the study area is expected to expand, as the population rapidly grows through approved and soon to be approved large-scale developments, including Developments of Regional Impact, (DRIs). Many of these Developments of Regional Impact will provide or contribute to the funding for the community facilities needed to support the populations they will attract. Projections for population growth and commercial development are a useful tool for estimating future public facility needs.

The population of Port St. Lucie is approximately 134,000 people as of June 2005, residing in about 55,500 dwelling units. Population and occupancy vary seasonally. Both population and occupancy are higher in the winter when part-time residents return to the City.

Population and housing projections for the study area are based on planned development in approved or proposed Developments of Regional Impact. Population projections for the City proper are based on current population and housing trends.

Table 8 - Population and Dwelling Unit Projections, 2005-2025

Projections	2005	2010	2015	2020	2025
Population - East of I-95	132,713	168,713	204,713	240,713	276,713
Population - West of I-95	1,043	38,304	95,738	127,457	137,011
Population - Total	133,756	207,017	300,451	368,170	413,724
Dwelling Units - East of I-95	55,297	70,297	84,297	100,297	115,297
Dwelling Units - West of I-95	521	15,960	39,891	53,107	57,088
Dwelling Units - Total	55,818	86,257	124,188	153,404	172,385

Source: Port St. Lucie Staff, June 30, 2005.

Population and dwelling units are expected to more than double over the next twenty years for the City as a whole. Commercial and industrial space is expected to more than triple to compensate for the City's current under-supply of commercial space.

(Sources: Urban Land Institute Report, Port St. Lucie Florida, 2004. Port St. Lucie Staff, 2005.)

Population projections in this report are based on site-specific development proposals from developers. Therefore, it is assumed that the land is capable of supporting the projected population because each developer will be capable of producing the housing proposed for their development. It is clear that there is adequate vacant land to accommodate anticipated population growth for the next 20 years.

## **WESTERN ANNEXATION AREA**

### **INTRODUCTION**

This section addresses the future land use plan of the City of Port St. Lucie. Analysis that demonstrates the adequacy of the recent annexed areas for proposed development is reviewed. The need for life cycle housing is addressed. The future land use map is introduced and described.

### **Land Use Vision**

The City of Port St. Lucie aspires to a land use pattern with the full diversity and heterogeneity of a mature city. The future land uses of Port St. Lucie should have compact and distributed commercial nodes, ample and accessible open spaces, a hierarchy of employment centers and distinct neighborhoods that are integrated into the larger city fabric.

### **INVENTORY AND ANALYSIS**

#### **Existing Land Use**

As stated in the 1998 City of Port St. Lucie Comprehensive Plan, current land use patterns in the City proper are dominated by low density residential land uses, resulting in a relative lack of commercial, industrial, and institutional uses. Much of this land use pattern is a result of the City's history as a General Development Corporation residential development. In the 1998 Comprehensive Plan, the distribution of land uses was 81 percent residential, 2.1 percent commercial, and 1.3 percent industrial, with most of the remaining land vacant. This residence-heavy distribution of land uses still largely characterizes the City.

The western study area presents an opportunity for more diversified land use patterns, with new retail, office, and industrial land uses as well as distributed institutional land uses.

#### **Study Area Land Use**

Most of the land in the Western Annexation Area study area is currently used for agriculture. Agricultural uses are primarily citrus groves and include some ranching. Small ancillary structures exist to support agriculture and related businesses such as nurseries. There is little natural vegetative cover, except in the central part of the study area. Spots of surface water are distributed throughout the land area, with three large ponds in the southeast of the study area. Other surface water includes man-made reservoirs in the study area, used for the irrigation of agricultural crops. The study area is predominantly flat with no significant topography. A branch of the Eleven Mile Creek begins in the northern third of the study area.

#### **Vacant Land Inventory**

A significant single family residential development, The Reserve, occupies about 3,000 acres west of I-95, north of the C-24 canal, and south of Glades Cutoff Road. Pony Pines, in the far north of the study area, occupies about 250 acres – which is not a part of this current analysis. The Tradition Development of Regional Impact has begun construction, and about 600 acres

have been disturbed and are developed or in the process of development. Overall, there are about 32,000 acres in the study area. The balance of land in the study area, some 27,000 acres plus, is currently occupied by agriculture but is readily available for new development.

### Population Projections

Population projections come from the staff of the City of Port St. Lucie. These projections are based on the number of dwelling units proposed in approved developments and estimates for dwelling units for developments that are still being reviewed. Also, a small amount of development is anticipated on lands that are not part of any current development proposal.

Since these population projections are based on developer proposals, it is assumed that there is adequate land to accommodate anticipated development. Essentially, the constraints on land use patterns in the study area are what the market will allow and what the infrastructure can support.

### Developments of Regional Impact

At least ten major development proposals have been put forward and are in various stages of approval, including seven DRIs. Each of these development proposals include plans for developing hundreds (or even thousands) of acres with a wide variety of land use patterns and arrangements.

**Table 9 - Development of Regional Impact, Approval Status (as of December 2008)**

Development Proposal	Development of Regional Impact	Development Order	Annexation Agreement	Pre-application
Tradition	Y	Y	Y	Y
PGA Village	Y	Y	Y	Y
Western Grove	Y		Y	Y
Southern Groves	Y		Y	Y
Riverland	Y		Y	Y
Wilson Groves	Y		Y	Y
LTC Ranch	Y	Y	Y	Y

Each DRI presents a program of development over a 20 year period. In total, if these programs of development were completed as planned, these DRIs would yield the following build-out:

- 49,000+ housing units
- 4.9 million square feet of retail
- 3.5 million square feet of office space
- 4.5 million square feet of light industrial space
- At least 3 hotels

Nearly all of the DRIs have significant quantities of housing development in their development program. The DRIs proposing the most retail space are Southern Groves, Wilson Groves, Tradition, and Riverland. The DRIs proposing the most office space are Southern Groves and Tradition. The DRIs proposing the most industrial space are Wilson Groves and Southern Groves.

## **Availability of Public Services**

The public facilities chapter addresses the adequacy of public facilities for schools, police, fire protection, hurricane shelters, solid waste, wastewater, potable water and drainage, educational facilities, libraries and cultural facilities, and parks and recreation facilities. The transportation chapter addresses the adequacy of the road system.

Overall, significant new public facilities will need to be sited and constructed to meet public facilities requirements in all of these infrastructure areas. The City of Port St. Lucie is obligated to maintain adequate public facilities for sewer, water, roads, solid waste, storm water, and parks. However, other public facilities will need to be updated as well to maintain the quality of life and level of public services City of Port St. Lucie residents expect. None of the existing public infrastructure systems is capable of meeting projected population growth without significant new investment.

Many of the existing DRI agreements include the provision of land donations to the City of Port St. Lucie or other entities to meet public facility needs. Most of the DRI agreements include land donations for the provision of parks and schools. For further details, please see the public facilities chapter of the report.

## **Proposed Distribution of Land Uses in DRIs**

Examining the DRI proposals, the majority of proposed commercial, industrial, and major institutional land uses are proposed for the southern or central portions of the study area. There is a need for additional employment producing land uses in the north end of the study area. Also there is a need for neighborhood-serving commercial and institutional development distributed throughout the study area. The current DRI proposals tend to concentrate commercial and industrial development to just a few major areas.

## **STATEMENT OF NEEDS AND GOALS**

The goal for the land use plan is to create an area of the City that both serves as a significant employment base and a series of well-defined, high-amenity neighborhoods. Employment land uses should be diverse and accessible, including office and light industrial land uses. Neighborhoods should integrate a variety of housing choices, ample open space, and neighborhood-oriented commercial development. Neighborhoods should have well-defined edges, but be open and integrated into the City at large. Commercial development should be compact and distributed in a hierarchy of neighborhood centers, village centers, and a major regional commercial center. Land uses should be distributed in a way that minimizes the number and frequency of automobile trips.

## IMPLEMENTATION STRATEGIES

### Future Land Use Issues

Future land use is based upon a diverse mix of land uses to support the full range of activities needed in the study area. In 20 years, it should be possible to live, work, play, and meet your basic daily needs in the western study area without crossing the interstate. A hierarchy of commercial nodes is planned, with some major centers of commercial/industrial activity, and other centers of commercial activity that serve community and neighborhood needs. The planned distribution of land uses will help to create a self-sustaining area that will minimize the number and length of automobile trips, and so reduce strain on the transportation system. Also the close proximity of diverse land uses will help to give definition to communities and neighborhoods. Open space is integrated throughout the study area. This will increase the availability of recreational amenities at the neighborhood, community, and regional levels.

A system of greenways should increase the opportunity for biking and walking as alternative modes of transit and improve access to the planned open spaces.

Guiding points about future land use:

- Significant amounts of land are allocated to employment, light industrial, commercial, and institutional land uses, to balance the residential land uses.
- Commercial and industrial activities are concentrated along the I-95 corridor.
- Significant amounts of land are allocated to multifamily and mixed use, especially along major corridors.
- There is a hierarchy of commercial centers.
- Institutional lands are distributed throughout the study area, and school locations are set aside near almost every neighborhood.
- A large amount of greenspace should be planned. The greenspace should be largely connected through linear corridors and connect with much of the existing surface water to preserve existing groundwater recharge features.
- A hierarchy of green spaces should be planned, with major regional parks, community parks, and neighborhood parks.
- Generally, densities decrease going east to west towards the edge of the urban service boundary.

### *Schedule the output of development approvals*

Developing a schedule for the number of development approvals handled per month will help the City of Port St. Lucie staff maintain quality in the development approval process. Also it will be easier to forecast the future rate of development with a clear cap in place.

### Five Year Plan

- Seek a well-balanced mix of land uses throughout annexed areas.
- Create a hierarchy of commercial centers
- Create a hierarchy of open spaces
- Integrated village and neighborhood commercial into residential areas as walkable destinations
- Require public access road connectivity
- Designate and pursue the development of one major industrial area and one major office area (not necessarily an office park), and one regional commercial center

- Pursue the location of a university in the study area
- Pursue the location of a cultural center in the study area
- Distribute school and other institutional sites throughout the study area
- Create neighborhoods with well-defined boundaries
- Allow for a greater variety and flexibility of mixed use development

#### Twenty Year Plan

- Limit amount of land rezoned to single family
- Create a network of connected open spaces and greenways
- Develop a major regional park
- Anticipate population growth and maintain adequate infrastructure
- Consider interaction with boundaries west, south, and north
- Implementation Strategies
- Create urban design standards for village centers
- Require public road connectivity
- Create new land use categories that allow greater variety and flexibility of mixed use development

#### Monitoring and evaluation procedures

- Monitor rezonings – how many acres of land have been rezoned from residential to commercial uses and vice versa
- Count average daily number of trips on major roads and greenways by walking, biking, and other modes
- Report number and percent of housing development that is multifamily versus single family, in acres and units
- Report number and percent of housing units within 1 mile of school
- Report number and percent of housing units within ½ mile of park
- Publish report of development by type by acre – include industrial, retail, office, institutional, single family housing, multifamily housing, and mixed use
- Calculate the number of jobs and the number of housing units in study area annually

### **GOALS, OBJECTIVES, AND POLICIES**

Policy 1.2.2.8: Block lengths and Cul-de-sacs shall be of reasonable lengths. Gated communities shall promote public access road connectivity.

Policy 1.2.2.9: The edge of a New Community Development District residential area may be formed by a major arterial. The land uses directly along this major arterial should be mixed-use or multifamily housing.

Policy 1.2.2.10: Pedestrian connectivity between residential areas and village commercial areas shall be promoted through the provision of sidewalks along low-traffic, low-volume streets, and through the creation of greenway links.

Policy 1.2.2.11: Elementary and middle schools should be encouraged to locate within residential areas where possible. The City will encourage the design of school sites to promote safe and convenient walking and biking to school.

Policy 1.2.2.12: The City shall create urban design standards for village centers about the location of buildings, parking, alleys, facades, materials, transparency, streetscape standards, and other elements of urban design.

Policy 1.1.3.5: Development reviews may be scheduled with a limited number of reviews per month to ensure that the City of Port St. Lucie has adequate staff and time to review the impacts of proposed developments. Development orders and permits for development and redevelopment activities shall be issued only after there is adequate staff review. The City Manager, in his or her sole discretion, may create a special staff review task force to insure timely and thorough reviews of specific projects that the City Manager deems appropriate.

Policy 1.1.3.6: All relevant City of Port St. Lucie departments with responsibility for city infrastructure will participate in the development review process to ensure that adequate infrastructure is available concurrent with the impacts of development for potable water, sanitary sewers, vehicular and pedestrian circulation, public safety, recreation, and drainage.

Revised 6/9/2011 9:27 AM

**Appendix H: Sections 158.185 through Section 158.199 of the City's Code of Ordinances concerning MPUD**

## Appendix H

Port St. Lucie, Florida, Code of Ordinances >> [TITLE XV - LAND USAGE](#) >> [CHAPTER 158. - ZONING CODE](#)  
>> [ARTICLE X.5. - MASTER PLANNED UNIT DEVELOPMENT \(MPUD\) ZONING DISTRICT](#) >>

## ARTICLE X.5. - MASTER PLANNED UNIT DEVELOPMENT (MPUD) ZONING DISTRICT

[Sec. 158.185. - Purpose.](#)

[Sec. 158.186. - Definition.](#)

[Sec. 158.187. - Standards for District Establishment.](#)

[Sec. 158.188. - Permitted Uses.](#)

[Sec. 158.189. - MPUD Conceptual Master Plan and Regulation Book Requirements.](#)

[Sec. 158.190. - Rezoning of Land to MPUD; Procedure.](#)

[Sec. 158.191. - Establishment of MPUD District to Be by Ordinance.](#)

[Sec. 158.192. - Changes in conceptual plans](#)

[Sec. 158.193. - Variances.](#)

[Sec. 158.194. - Building Permits, Certificates of Occupancy.](#)

[Sec. 158.195. - Status of Existing MPUD District.](#)

[Sec. 158.196. - Fees.](#)

[Secs. 158.197—158.199. - Reserved.](#)

### Sec. 158.185. - Purpose.

- (A) It is the intent and purpose of this district to provide, upon specific application and through the processes of unified planning and coordinated development, for the creation of large-scale, sustainable new communities with mixed uses. The specific objectives of the district are to incorporate a mixture of land uses, consistent with the densities and intensities authorized by the new community development (NCD) future land use designation; provide a greater variety of uses closer to home and work; reduce reliance on the automobile and build a sense of place and community; provide wildlife corridors and upland habitat preservation; provide a diversity of housing types to enable citizens from a wide range of economic levels and age groups to live within its boundaries; provide adequate public facilities; replace piecemeal planning which reacts to development on a project-by-project basis with a long-range vision to create an integrated new community.
- (B) Regulations for master planned unit developments (MPUD) are intended to accomplish the purposes of zoning, planning and design principles and standards that shall govern development within the MPUD. Where there are conflicts between the requirements of the general provisions of this chapter or other applicable codes of the City and the requirements established by the MPUD regulation book, the MPUD regulation book shall prevail.

(Ord. No. 10-62, § 2, 8-9-10)

### Sec. 158.186. - Definition.

For the purpose of this article the following definition shall apply unless the context clearly indicates or requires a different meaning.

**MASTER PLANNED UNIT DEVELOPMENT (MPUD).** Land that is part or all of an NCD future land use district, or any sub-district and is included in or approved as part of a development of regional impact. The area is under unified control and developed in a coordinated manner in one (1) or more development phases according to an approved MPUD Conceptual master plan and regulation book.

(Ord. No. 10-62, § 2, 8-9-10)

### Sec. 158.187. - Standards for District Establishment.

In reaching recommendations and decisions as to rezoning land to MPUD classification, the Planning and Zoning Board and the City Council shall apply the following standards in addition to the standards and procedures of sections [158.315](#) through [158.322](#) applicable to the rezoning of land generally:

- (A) **Area Requirement.** The minimum size of a MPUD district to be considered for establishment shall be two hundred (200) acres. Boundaries of the area shall be identified and established.
- (B) **Relation to Major Transportation Facilities.** MPUD districts shall be so located with respect to arterial or major streets, highways, collector streets, or other transportation facilities as to provide suitable access to those districts.
- (C)

**Relation to Utilities, Public Facilities, and Services.** MPUD districts shall be required to obtain developers agreements regarding provision of utilities, public facilities and services as applicable.

- (D) **Development of Regional Impact (DRI).** The proposed MPUD district shall be located within an approved DRI and be consistent with all applicable conditions of the approved DRI development order.
- (E) **Consistency with the City Comprehensive Plan.** To be eligible for consideration, a MPUD rezoning proposal must be found to be consistent with all applicable elements of the City's adopted Comprehensive Plan with respect to both its proposed internal design and its relationship to adjacent areas and the City as a whole.

(Ord. No. 10-62, § 2, 8-9-10)

### Sec. 158.188. - Permitted Uses.

Uses permitted within a MPUD District shall be those deemed by the City Council to be fully compatible with the land use sub-categories (residential, neighborhood/village commercial, town center, resort, mixed use or employment centers) consistent with Policies 1.2.2.1 through 1.2.2.8 of the City's Comprehensive Plan and as shown on the conceptual master plan adopted as part of the future land use element for each NCD district. The type, general location, and extent of all proposed uses shall be clearly designated as part of the MPUD Conceptual Master Plan and the permitted uses shall be listed in the MPUD regulation book. Approval of those uses or types of uses as part of a rezoning amendment shall constitute the permitted land use requirements of a particular MPUD district to the same extent and degree as were those permitted uses specifically included within these regulations. Accessory uses normally associated with the uses permitted as part of the approval action upon a specific MPUD proposal shall be permitted at those locations and in an intensity as normally provided for that development within other zoning districts of the city, unless accessory uses are expressly prohibited within the approval action or are otherwise regulated by that action.

(Ord. No. 10-62, § 2, 8-9-10)

### Sec. 158.189. - MPUD Conceptual Master Plan and Regulation Book Requirements.

- (A) **Land Uses.** Identification of Residential, Neighborhood/Village Commercial, Town Center, Resort, Mixed Use or Employment Centers consistent with Policies 1.2.2.1 through 1.2.2.8 of the City's Comprehensive Plan. Identify the gross and net useable land area.
- (B) **Density.** A computation of residential density and non-residential intensity.
- (C) **Access.** Every dwelling unit or other use permitted within a MPUD district shall have access to a public or private street either directly or via an approved private road, pedestrian way, court or other area dedicated to public or private use, or common element guaranteeing access.
- (D) **Zoning Regulations.** Zoning regulations shall be established for each land use including, but not limited to:
  - (1) Minimum lot size and frontage;
  - (2) Minimum rear, side and front yard setbacks;
  - (3) Maximum building coverage;
  - (4) Building height;
  - (5) Minimum living area;
  - (6) Density; and
  - (7) Permitted uses and accessory uses.
- (E) **Provision for Vehicular and Pedestrian Circulation.**
  - (1) The street and roadway pattern within a MPUD shall be designated to promote a pedestrian and bicycle friendly environment with an emphasis on connection to surrounding areas. For each facility to be included in the MPUD, design criteria shall be included addressing:
    - (a) Right-of-way width.
    - (b) On-street parking (if applicable).
    - (c) Design cross sections.
    - (d) Streetscape design.
  - (2) A network of pedestrian trails and bicycle paths, with shortcuts and alternatives to travel along high-volume streets shall be provided within or in proximity to each residential area.
- (F) **Transit Oriented Design Features.** The following shall be considered to encourage the establishment and use of transit:
  - (1) Mix of land uses vertically as well as horizontally;
  - (2) Inclusion of civic uses;
  - (3) Locate higher density housing within or near neighborhood/village commercial areas, town centers and mixed use areas;
  - (4) Design of street networks with multiple connections and relatively direct routes;
  - (5) Encourage shared use of parking areas and innovative parking design.
- (G) **Off-Street Parking and Off-Street Loading Requirements.** Off-street parking and off-street loading facilities shall be provided as set forth within [section 158.221](#). Compact parking space standards may be used for up to thirty (30) percent of the total required spaces. A compact parking space shall have a minimum of seven and one-half-foot width and length of fifteen (15) feet. Shared or joint use of parking facilities between and among uses is permitted in town center and mixed use areas when:

- (1) There is a relationship among the land uses utilizing shared parking that will attract drivers to two (2) or more uses in a single strip; and
  - 2) There is adequate linkage between the parking and each of the uses sharing the parking; and
  - (3) The applicant has submitted a properly drawn legal instrument executed by the parties concerned showing agreement to such use and specifying the duration of the agreement; and
  - (4) A shared parking analysis is submitted.
- (H) **Provision for Public Facilities and Services.** Provision shall be made within a MPUD District for all public facilities and services deemed essential by the City Council for location and establishment within that district. Required sites as provided for in either annexation/developer agreements or a DRI development order for facilities and services shall be of such sizes, proportions, and location so as to effectively serve their intended purposes in a manner beneficial to future residents of the development and to the city as a whole. These sites shall be dedicated to the city or other applicable public body as provided for in either annexation/developer agreements or a DRI development order.
- (I) **Underground Utilities.** Within a MPUD, all utilities, including telephone, television cable, and electrical systems shall be installed underground wherever possible (i.e. excluding transmission and distribution power lines). Appurtenances to these systems which require above-ground installation shall be effectively screened and, thereby, may be exempted from this requirement. Primary facilities providing services to the site of the MPUD may be exempted.
- (J) **Open Space and Recreation Areas.** Open space and recreational areas shall be provided consistent with Policy 1.1.47 of the city's comprehensive plan.
- (K) Identification of extent and location of wetland and native upland habitat preservation areas.
- (L) Identification of the preliminary areas suitable to address stormwater management requirements. Stormwater retention areas should be consistent with South Florida Water Management District requirements, however retention area shapes and dimensions are conceptual and may be modified to accommodate final site plans.
- (M) **Buffering.** Wherever essential to ensure compatibility, land use areas within a MPUD shall be suitably screened from each other and from adjacent development or roadways outside the MPUD by appropriate buffering materials. Buffering shall be provided by use of natural vegetation, landscaping berms, or decorative wood or masonry walls.
- (N) **DRI Requirements.** The applicant may be required to include one or more of the following to demonstrate compliance with the approved DRI development order conditions: an ecological survey, drainage study, recreation impact study or traffic study.

(Ord. No. 10-62, § 2, 8-9-10)

### Sec. 158.190. - Rezoning of Land to MPUD; Procedure.

The procedure for rezoning of land is set forth within sections 158.315 through 158.322.

- (A) **Applications, Materials to Be Submitted.** In addition to information required for application for rezoning generally under sections 158.315 through 158.322, the applicant shall submit the following materials or data:
- (1) A statement presenting firm evidence of the unified control of the entire area within the proposed MPUD. The applicant shall state agreement to: proceed with the proposed development according to the provisions of these zoning regulations and any conditions as may be attached to the rezoning of the land to MPUD. All agreements and evidence of unified control shall be examined by the City Attorney and no rezoning of land to MPUD classification shall be adopted without a certification of the City Attorney that agreements and evidence of unified control meet the requirements of these zoning regulations.
  - (2) A conceptual master plan and regulation book as specified in section 158.188. These are processed under sections 158.235 through 158.245
- (B) **Procedures.** On applications for rezoning of land to MPUD classification, the Planning and Zoning Board and the City Council shall proceed in general as for other applications for rezoning of land and approval of a conceptual master plan:
- (1) The Site Plan Review Committee shall review each MPUD plan and vote to recommend approval, to recommend approval with conditions, or to recommend denial of the conceptual master plan. The recommendation shall be forwarded to the Planning and Zoning Board with the application.
  - (2) In recommending rezoning of land to MPUD classification, the Planning and Zoning Board may recommend and the City Council may attach suitable conditions, safeguards, and stipulations, including but not limited to the following:
    - (a) Types or categories of land uses to be permitted within the district or specified portions thereof;
    - (b) Residential density to be permitted within the district or specified portions thereof;
    - (c) Minimum building lot sizes, required yards, building setbacks, building square footage requirements, and maximum impervious surface area to be permitted within the district or specified portions thereof;
    - (d) Intensity of nonresidential uses to be permitted within the district or specified portions thereof, including square footage and height of structures, and amounts of land to be utilized for parking and other open space activities;
    - (e) Amounts, locations, and types of recreational areas, parks, open spaces and facilities to be provided within the district or specified portions thereof, with dedication thereof to the public at no cost as applicable;

- (f) Provisions to be made for necessary public facilities or services required by the district or specified portions thereof, with dedication thereof to the City or other applicable entity;
  - (g) Method of staging of various development phases within the district, including both the sequence and timing of those phases and the required dates for filing of final development plans.
- (3) In the application of those conditions and stipulations, applicable standards set forth within the conventional zoning districts of this code shall be utilized wherever possible. Any conditions, safeguards, and stipulations made at the time of rezoning to MPUD shall be binding upon the applicant or any successors in interest. Deviations from approved plans or failure to comply with any requirement, condition, safeguard, or stipulation shall constitute a violation of these zoning regulations.

(Ord. No. 10-62, § 2, 8-9-10)

### **Sec. 158.191. - Establishment of MPUD District to Be by Ordinance.**

Each establishment of a MPUD district shall be by the means of an ordinance duly adopted by the City Council in conformity with all procedures of law pertaining to rezoning of land within the city. Any said ordinance shall incorporate the conceptual master plan and regulation book and all stipulations and conditions embodied within the approval action.

(Ord. No. 10-62, § 2, 8-9-10)

### **Sec. 158.192. - Changes in conceptual plans**

- (A) Changes in conceptual plans approved as a part of the rezoning to MPUD may be permitted. Changes to an approved MPUD which would be considered Major are as follows:
- (1) A change which would include a land use not previously permitted under MPUD;
  - (2) A change which would alter a land use type adjacent to a property boundary except where it is (1) a reduction in density, or (2) a reduction in the intensity of approved residential development unless the reduction locates the residential use adjacent to an incompatible use;
  - (3) A change which would require an amendment to the City Council's conditions of approval;
  - (4) A change which would increase the land use intensity within any development phase without a corresponding decrease in some other portion of the overall MPUD;
  - (5) An amendment to the phasing which would propose a land use in advance of the development it is designed to support.
- (B) In addition, the Planning and Zoning Director may consider Minor changes which do not trigger the standards listed above or where the developer proposes to reduce the number of units or floor area in one phase of the project and make a corresponding increase in the number of units or square footage in another portion of the project, if other conditions of approval are not adversely affected, nor any other changes are proposed which would be considered a substantial change to the MPUD.
- (C) The Planning and Zoning Director may refer Minor changes to an approved MPUD to the Site Plan Review Committee. Any denial of a proposed change by the Director or the Site Plan Review Committee may be appealed to the City Council. All Major changes shall follow the procedure for rezoning to MPUD as specified in subsection 158.190(B).
- (D) To apply for a change in conceptual master plans, the developer or his successors in interest shall submit the following information to the Planning and Zoning Director.
- (1) An up-to-date statement presenting evidence of unified control of the entire area within the MPUD and a renewed agreement to all provisions set forth in subsection 158.190(A)(1).
  - (2) A written statement clearly setting forth all proposed changes in the conceptual master plan and regulation book, setting forth in comparable fashion all applicable plan data and for both the currently approved conceptual master plan and regulation book.
  - (3) Revised copy of the conceptual master plan containing all proposed changes.
  - (4) A revised copy of all other documents or reports submitted as part of the original application and affected by the proposed changes.
  - (5) Revised copies of any additional covenants, agreements, or stipulations made a part of the original approval action and affected by the proposed changes.

(Ord. No. 10-62, § 2, 8-9-10)

### **Sec. 158.193. - Variances.**

Application for and consideration of any variances from the terms of an established MPUD district shall be in accordance with procedures set forth within sections 158.295 through 158.302.

(Ord. No. 10-62, § 2, 8-9-10)

### **Sec. 158.194. - Building Permits, Certificates of Occupancy.**

No building permit or certificate of occupancy or zoning compliance shall be issued in or for development in a MPUD district except in conformity with all provisions of the rezoning to MPUD classification and plans submitted under section 158.237.

*(Ord. No. 10-62, § 2, 8-9-10)*

**Sec. 158.195. - Status of Existing MPUD District.**

Existing MPUD districts for which conceptual master plans have been approved shall be eligible to proceed under the terms of the approval action of the plans.

*(Ord. No. 10-62, § 2, 8-9-10)*

**Sec. 158.196. - Fees.**

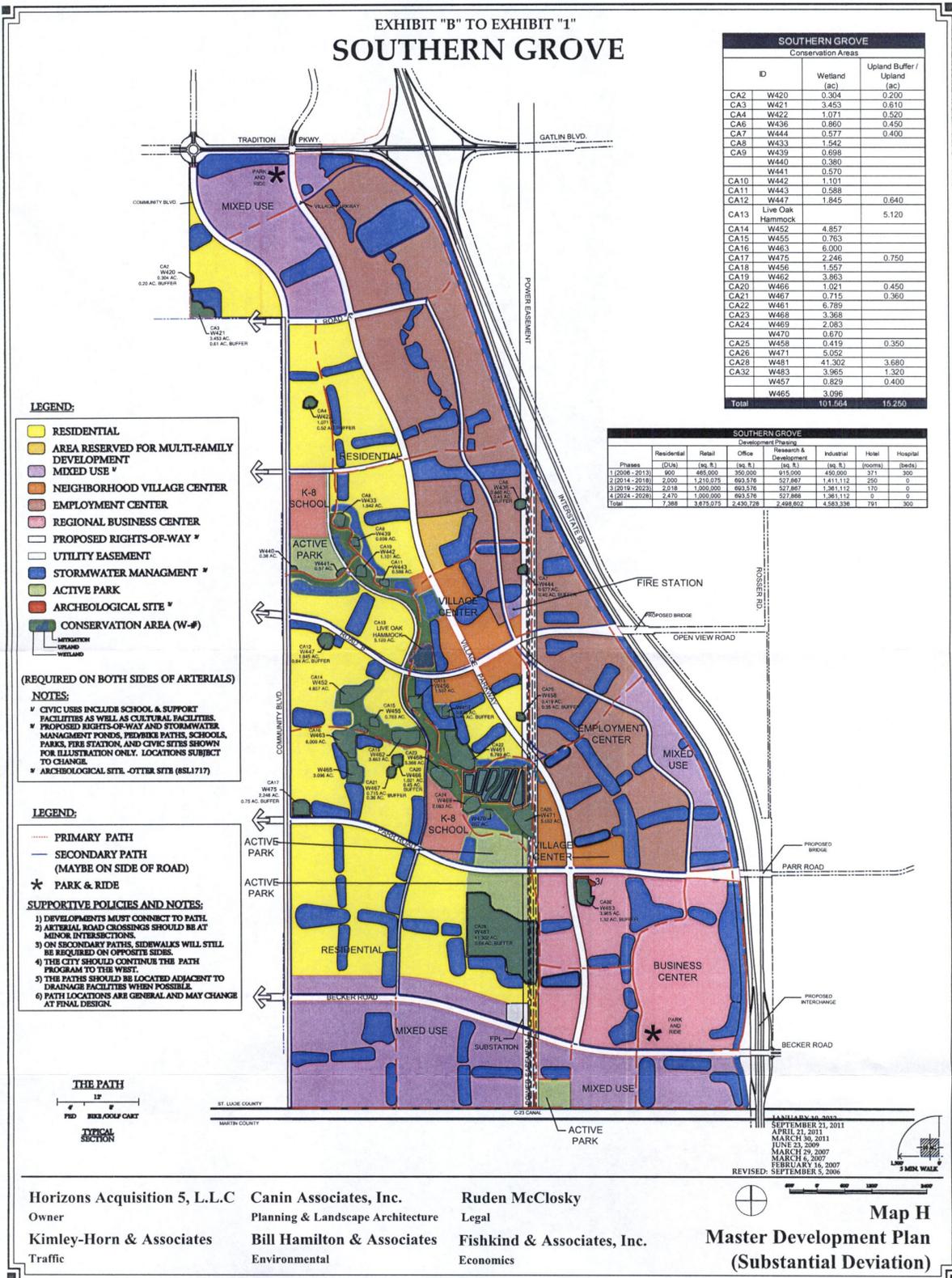
Fees for the filing of MPUD applications and final development plans shall be established by the City Council.

*(Ord. No. 10-62, § 2, 8-9-10)*

**Secs. 158.197—158.199. - Reserved.**

**Appendix I: Southern Grove CRA Master Plan Graphic**

## EXHIBIT "B" TO EXHIBIT "1" SOUTHERN GROVE



SOUTHERN GROVE Conservation Areas		
ID	Wetland (ac)	Upland Buffer / Upland (ac)
CA2	W420	0.304
CA3	W421	3.453
CA4	W422	1.071
CA6	W436	0.960
CA7	W444	0.577
CA8	W433	1.542
CA9	W439	0.698
	W440	0.380
	W441	0.570
CA10	W442	1.101
CA11	W443	0.588
CA12	W447	1.845
CA13	Live Oak Hammock	5.120
CA14	W452	4.857
CA15	W455	0.763
CA16	W463	6.000
CA17	W475	2.246
CA18	W456	1.557
CA19	W462	3.953
CA20	W466	1.091
CA21	W467	0.715
CA22	W461	6.789
CA23	W468	3.368
CA24	W469	2.083
	W470	0.670
CA25	W458	0.419
CA26	W471	5.652
CA28	W481	41.302
CA32	W483	3.965
	W457	0.829
	W465	3.096
<b>Total</b>		<b>161.644</b>

SOUTHERN GROVE Development Phases						
Phases	Residential (DU)	Retail (sq. ft.)	Office (sq. ft.)	Research & Development (sq. ft.)	Industrial (sq. ft.)	Hotel (rooms)
1 (2008 - 2013)	900	465,000	350,000	915,000	450,000	371
2 (2014 - 2018)	2,000	1,210,000	890,376	1,741,112	250	0
3 (2019 - 2023)	2,018	1,000,000	893,576	527,887	1,361,112	170
4 (2024 - 2029)	2,470	1,000,000	893,576	527,888	1,361,112	0
<b>Total</b>	<b>7,388</b>	<b>3,675,075</b>	<b>2,428,728</b>	<b>2,499,602</b>	<b>4,862,336</b>	<b>791</b>

**LEGEND:**

- RESIDENTIAL
- AREA RESERVED FOR MULTI-FAMILY DEVELOPMENT
- MIXED USE \*
- NEIGHBORHOOD VILLAGE CENTER
- EMPLOYMENT CENTER
- REGIONAL BUSINESS CENTER
- PROPOSED RIGHTS-OF-WAY \*
- UTILITY EASEMENT
- STORMWATER MANAGEMENT \*
- ACTIVE PARK
- ARCHEOLOGICAL SITE \*
- CONSERVATION AREA (W-#)

(REQUIRED ON BOTH SIDES OF ARTERIALS)

**NOTES:**

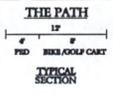
- \* CIVIC USES INCLUDE SCHOOL & SUPPORT FACILITIES AS WELL AS CULTURAL FACILITIES.
- \* PROPOSED RIGHTS-OF-WAY AND STORMWATER MANAGEMENT PONDS, PEDWALK PATHS, SCHOOLS, PARKS, FIRE STATION, AND CIVIC SITES SHOWN FOR ILLUSTRATION ONLY. LOCATIONS SUBJECT TO CHANGE.
- \* ARCHEOLOGICAL SITE - OTTER SITE (BSLI1717)

**LEGEND:**

- PRIMARY PATH
- SECONDARY PATH (MAYBE ON SIDE OF ROAD)
- PARK & RIDE \*

**SUPPORTIVE POLICIES AND NOTES:**

- 1) DEVELOPMENTS MUST CONNECT TO PATH.
- 2) ARTERIAL ROAD CROSSINGS SHOULD BE AT MINOR INTERSECTIONS.
- 3) ON SECONDARY PATHS, SIDEWALKS WILL STILL BE REQUIRED ON OPPOSITE SIDES.
- 4) THIS CITY SHOULD CONTINUE THE PATH PROGRAM TO THE WEST.
- 5) THE PATHS SHOULD BE LOCATED ADJACENT TO DRAINAGE FACILITIES WHEN POSSIBLE.
- 6) PATH LOCATIONS ARE GENERAL AND MAY CHANGE AT FINAL DESIGN.



Horizons Acquisition 5, L.L.C  
Owner

Kimley-Horn & Associates  
Traffic

Canin Associates, Inc.  
Planning & Landscape Architecture

Bill Hamilton & Associates  
Environmental

Ruden McClosky  
Legal

Fishkind & Associates, Inc.  
Economics

Map H  
Master Development Plan  
(Substantial Deviation)

REVISIONS:  
 SEPTEMBER 21, 2011  
 APRIL 21, 2011  
 MARCH 29, 2011  
 JUNE 23, 2009  
 MARCH 29, 2007  
 MARCH 8, 2007  
 FEBRUARY 16, 2007  
 SEPTEMBER 5, 2006