



**TERRENO
COMMUNITY DEVELOPMENT
DISTRICT**

**COLLIER COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
JULY 14, 2025
9:00 A.M.**

Special District Services, Inc.
27499 Riverview Center Boulevard, #253
Bonita Springs, FL 33134

www.terrenocdd.org

561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
TERRENO
COMMUNITY DEVELOPMENT DISTRICT
DiVosta Sales Center
1729 Terreno Boulevard
Naples, Florida 34120
REGULAR BOARD MEETING & PUBLIC HEARING
July 14, 2025
9:00 A.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. March 10, 2025 Regular Board Meeting.....Page 2
- G. Public Hearing
 - 1. Proof of Publication.....Page 5
 - 2. Receive Public Comments on Fiscal Year 2025/2026 Final Budget
 - 3. Consider Resolution No. 2025-03 – Adopting Fiscal Year 2025/2026 Final Budget.....Page 6
 - 4. Consider Resolution No. 2025-04 – Adopting Fiscal Year 2025/2026 Annual Assessment...Page 16
- H. Old Business
- I. New Business
 - 1. Consider Resolution No. 2025-05 – Adopting Fiscal Year 2025/2026 Meeting Schedule.....Page 22
 - 2. Consider Approval of the Preserve Conveyance and Letter Agreement.....Page 24
- J. Administrative Matters
- K. Board Member Comments
- L. Adjourn

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FY 2026 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("**Board**") for the Terreno Community Development District ("**District**") will hold the following public hearings and regular meeting:

DATE: July 14, 2025
TIME: 9:00 a.m.
LOCATION: DiVosta Sales Center
1729 Terreno Boulevard
Naples, Florida 34120

The first public hearing is being held pursuant to Chapter 190, *Florida Statutes*, to receive public comment and objections on the District's proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"). The second public hearing is being held pursuant to Chapters 190, *Florida Statutes*, to consider the imposition of operations and maintenance special assessments ("**O&M Assessments**") upon the lands located within the District to fund the Proposed Budget for FY 2026; to consider the adoption of an assessment roll; and to provide for the levy, collection, and enforcement of O&M Assessments. At the conclusion of the public hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A regular Board meeting of the District will also be held where the Board may consider any other District business that may properly come before it.

Description of Assessments

The District imposes O&M Assessments on benefited property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A description of the services to be funded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are all set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units / Acres	EAU/ERU Factor	Proposed O&M Assessment*
Single Family 42'	131	1	\$659.13
Single Family 52'	165	1	\$659.13
Single Family 66'	62	1	\$659.13

*Includes collection costs and early payment discounts

NOTE: THE DISTRICT RESERVES ALL RIGHTS TO CHANGE THE LAND USES, NUMBER OF UNITS, EQUIVALENT ASSESSMENT OR RESIDENTIAL UNIT ("EAU/ERU") FACTORS, AND O&M ASSESSMENT AMOUNTS AT THE PUBLIC HEARING, WITHOUT FURTHER NOTICE.

The proposed O&M Assessments as stated include collection costs and/or early payment discounts imposed on assessments collected by the Collier County ("**County**") Tax Collector on the tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any.

For FY 2026, the District intends to have the County Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments on the remaining benefited property, if any, by sending out a bill at least thirty (30) days prior to the first Assessment due date. It is important to pay your O&M Assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title or, for direct billed O&M Assessments, may result in a foreclosure action which also may result in a loss of title. The District's decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

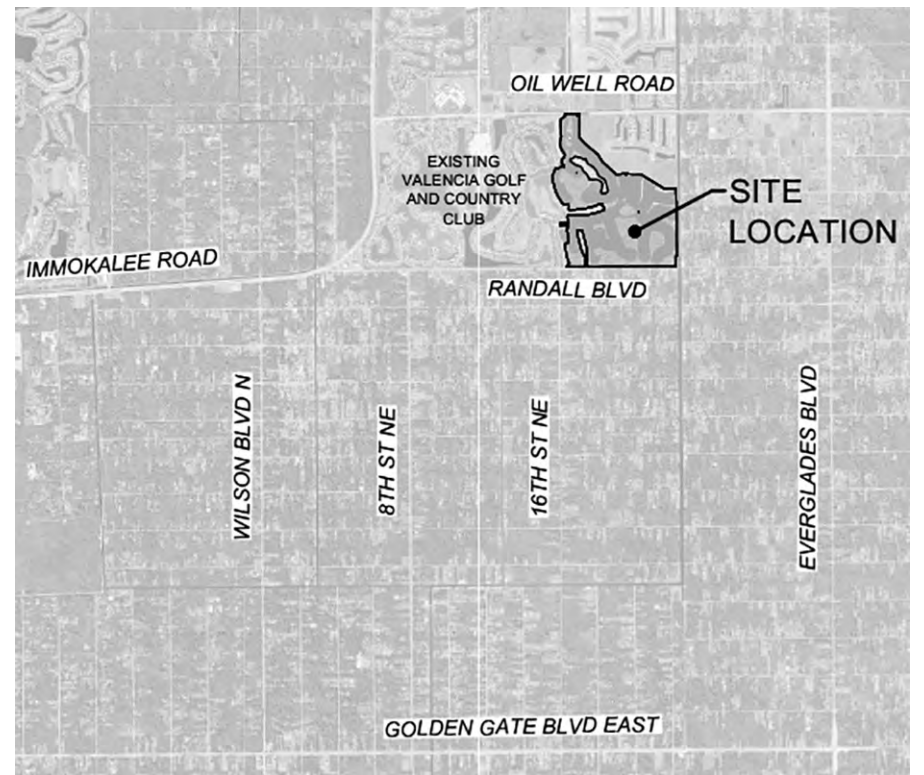
Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the public hearings and meeting may be obtained at the offices of the District Manager, Special District Services, Inc., 2501A Burns Road, Palms Beach Gardens, Florida 33410, (561) 630-4922 ("**District Manager's Office**"), during normal business hours, or by visiting the District's website at <https://www.terrenocdd.org/>. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at the public hearings or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearings and meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that, accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Michelle Krizen
District Manager



**TERRENO COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MARCH 10, 2025**

A. CALL TO ORDER

The March 10, 2025, Regular Board Meeting of the Terreno Community Development District (the “District”) was called to order at 9:00 a.m. in the DiVosta Sales Center located at 1729 Terreno Boulevard, Naples, Florida 34120.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in the *Naples Daily News* on February 28, 2025, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Chairperson Scott Brooks, Vice Chairperson Laura Ray (via phone) and Supervisors Naomi Robertson, Patrick Butler and Drew Reiser.

Also in attendance were District Manager Michelle Krizen of Special District Services, Inc.; District Counsel Alyssa Willson of Kutak Rock (via phone); and District Engineer Ryan Lorenz of J.R. Evans Engineering, P.A.

D. ADDITIONS OR DELETION TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. January 31, 2025, Regular Board Meeting

A **motion** was made by Ms. Ray, seconded by Mr. Brooks and passed unanimously approving the minutes of the January 31, 2025, Regular Board Meeting, as presented.

2. February 10, 2025, Continued Regular Board Meeting

A **motion** was made by Mr. Brooks, seconded by Ms. Robertson and passed unanimously approving the minutes of the February 10, 2025, Continued Regular Board Meeting, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Acceptance of Lake Bank Report

Mr. Lorenz presented the 2025 Lank Bank Inspection Report. The map identifies areas as red, yellow, or green. Red indicates major erosion; yellow are areas that are being monitored; and green indicates no erosion. There are currently 7 areas identified with erosion.

A discussion ensued.

A **motion** was then made by Mr. Brooks, seconded by Ms. Robertson and passed unanimously authorizing Drew Reiser to coordinate expedited repairs to those areas indicated above for a not to exceed amount of \$20,000.

2. Consider 1st Amendment to HOA Agreement

Ms. Willson presented this item indicating that this amendment would clarify the responsibility for the routine maintenance of the curbing as a HOA maintenance item.

A **motion** was made by Mr. Reiser, seconded by Mr. Brooks and passed unanimously approving the 1st Amendment to the HOA Agreement, as presented, authorizing Ms. Ray to execute the agreement on behalf of the District.

3. Consider Resolution No. 2025-02 – Adopting a Fiscal Year 2025/2026 Proposed Budget

Resolution No. 2025-02 was presented, entitled:

RESOLUTION 2025-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGET PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

Since the total number of homes has increased, the O&M could be increased without raising assessments to include a line item for Special Projects. This would allow the District to have funds as needed to maintain or provide additional assets for the District. Other areas to be increased include Preserve Maintenance and Lake Bank Maintenance.

A **motion** was made by Mr. Reiser, seconded by Ms. Robertson and passed unanimously adopting Resolution No. 2025-02, as amended, setting the Public Hearing for July 14, 2025.

I. ADMINISTRATIVE MATTERS

At this time, staff and the Board Members are unaware of any items that would require a meeting prior to the July Public Hearing. A cancellation inquiry will be sent monthly to confirm prior to cancellation.

J. LEGAL UPDATES

Ms. Willson indicated that the preserves maintenance would be assigned to the District. The District will also look into irrigation pump agreements. The Assignment of Easement will be prepared after Phase 4 has been platted.

K. BOARD MEMBER COMMENTS

There were no further comments from the Board Members.

L. ADJOURNMENT

A **motion** was made by Mr. Brooks, seconded by Mr. Reiser and passed unanimously adjourning the meeting at 9:29 a.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FY 2026 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

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Michelle Krizen
District Manager



RESOLUTION 2025-03
[FY 2025/2026 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2025/2026**"), the District Manager prepared and submitted to the Board of Supervisors ("**Board**") of the Terreno Community Development District ("**District**") prior to June 15, 2025, proposed budget(s) ("**Proposed Budget**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Terreno Community Development District for the Fiscal Year Ending September 30, 2026."

- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2025/2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2025/2026 or within 60 days following the end of the FY 2025/2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 14th DAY OF JULY, 2025.

ATTEST:

**TERRENO COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair, Board of Supervisors

Exhibit A: FY 2025/2026 Budget

Exhibit A

FY 2025/2026 Budget

Terreno Community Development District

**Final Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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V	ASSESSMENT COMPARISON

FINAL BUDGET
TERRENO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	452,157
Debt Assessments - Series 2023	562,254
Debt Assessments - Series 2025	601,878
Interest Income	1,200
TOTAL REVENUES	\$ 1,617,489
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	38,148
Legal	27,250
Assessment Roll	5,000
Audit Fees	6,000
Arbitrage Rebate Fee	1,300
Insurance	6,100
Legal Advertisements	2,900
Miscellaneous	1,000
Postage	200
Office Supplies	1,250
Dues & Subscriptions	175
Website Management & ADA Compliance	3,000
Trustee Fees	8,500
Dissemination Services	3,500
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 105,323
Maintenance Expenditures	
Engineering/Inspections	6,000
Miscellaneous Maintenance	2,000
Preserve Maintenance	150,000
Lake Bank Maintenance	50,000
Special Projects	90,452
Total Maintenance Expenditures	\$ 298,452
Total O&M Expenditures	\$ 403,775
REVENUES LESS EXPENDITURES	\$ 1,213,714
Bond Payments (Series 2023)	(528,519)
Bond Payments (Series 2025)	(565,765)
BALANCE	\$ 119,430
County Appraiser Fee	(23,886)
Tax Collector Fee	(31,848)
Discounts For Early Payments	(63,696)
EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
TERRENO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
O&M (Operation & Maintenance) Assessments	209,338	216,212	452,157	Expenditures Less Interest/.94
Debt Assessments - Series 2023	749,819	562,254	562,254	Bond Payments/.94
Debt Assessments - Series 2025	0	0	601,878	Bond Payments/.94
Interest Income	12,243	480	1,200	Interest Projected At \$100 Per Month
TOTAL REVENUES	\$ 971,400	\$ 778,946	\$ 1,617,489	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	36,000	37,080	38,148	CPI Adjustment
Legal	7,625	27,250	27,250	No Change From 2024/2025 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	4,300	4,400	6,000	Amount Will Increase Due To Second Bond Issue
Arbitrage Rebate Fee	650	650	1,300	Amount Will Increase Due To Second Bond Issue
Insurance	5,375	5,900	6,100	Fiscal Year 2024/2025 Expenditure Was \$5,590
Legal Advertisements	2,124	2,900	2,900	No Change From 2024/2025 Budget
Miscellaneous	219	1,000	1,000	No Change From 2024/2025 Budget
Postage	231	200	200	\$50 Increase From 2024/2025 Budget
Office Supplies	165	1,250	1,250	No Change From 2024/2025 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	3,000	3,000	3,000	\$250 X 12 Months
Trustee Fees	4,247	4,100	8,500	Amount Will Increase Due To Second Bond Issue
Dissemination Services	0	0	3,500	Required By Bond Underwriter
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2024/2025 Budget
Total Administrative Expenditures	\$ 70,111	\$ 93,905	\$ 105,323	
Maintenance Expenditures				
Engineering/Inspections	3,688	3,000	6,000	Amount Has Increased Due To 2025 Bond Area
Miscellaneous Maintenance	0	1,000	2,000	Amount Has Increased Due To 2025 Bond Area
Preserve Maintenance	0	75,000	150,000	Amount Has Increased Due To 2025 Bond Area
Lake Bank Maintenance	0	20,000	50,000	Amount Has Increased Due To 2025 Bond Area
Special Projects	0	0	90,452	Special Projects
Total Maintenance Expenditures	\$ 3,688	\$ 99,000	\$ 298,452	
Total O&M Expenditures	\$ 73,799	\$ 192,905	\$ 403,775	
REVENUES LESS EXPENDITURES	\$ 897,601	\$ 586,041	\$ 1,213,714	
Bond Payments (Series 2023)	(732,217)	(528,519)	(528,519)	2026 Principal & Interest Payments
Bond Payments (Series 2025)	0	0	(565,765)	2026 Principal & Interest Payments
BALANCE	\$ 165,384	\$ 57,522	\$ 119,430	
County Appraiser Fee	(1,722)	(11,504)	(23,886)	One And One Half Percent Of Total Assessment Roll
Tax Collector Fee	(8,150)	(15,339)	(31,848)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(16,270)	(30,679)	(63,696)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 139,242	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2023)

TERRENO COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026

OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2023/2024	2024/2025	2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	27,098	400	1,200	Projected Interest For 2025/2026
NAV Tax Collection	529,292	528,519	528,519	Maximum Debt Service Collection
Debt Collections - Direct Bill	202,925	0	0	
Total Revenues	\$ 759,315	\$ 528,919	\$ 529,719	
EXPENDITURES				
Principal Payments	125,000	130,000	135,000	Principal Payment Due In 2026
Interest Payments	405,850	397,775	392,144	Interest Payment Due In 2026
Bond Redemption	-	1,144	2,575	Estimated Excess Debt Collections
Total Expenditures	\$ 530,850	\$ 528,919	\$ 529,719	
Excess/ (Shortfall)	\$ 228,465	\$ -	\$ -	

Note: Capital Interest Set-up Through May 2023 - Developer Paid November 2023 Interest Payment (\$202,925).

Series 2023 Bond Information

Original Par Amount =	\$8,060,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.25% - 5.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2023		
Maturity Date =	May 2053		
Par Amount As Of 1/1/25 =	\$7,935,000		

DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2025)

TERRENO COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026

OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2023/2024	2024/2025	2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	1,200	Projected Interest For 2025/2026
NAV Tax Collection	0	0	565,765	Maximum Debt Service Collection
Bond Proceeds	0	0	0	
Developer Contribution	0	0	0	
Total Revenues	\$ -	\$ -	\$ 566,965	
EXPENDITURES				
Principal Payments	0	0	120,000	Principal Payment Due In 2026
Interest Payments	0	0	445,428	Interest Payment Due In 2026
Bond Redemption	-	-	1,537	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 566,965	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Note: Capital Interest Set-up Through May 2025 - Developer To Be Invoiced For November 2025 Interest Payment (\$224,079).

Series 2025 Bond Information

Original Par Amount =	\$8,250,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.55% - 5.65%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2025		
Maturity Date =	May 2055		
Par Amount As Of 1/1/24 =	\$8,060,000		

TERRENO COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON

	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Projected Assessment*
2023 Bond			
O & M For Single Family 42' Unit	\$ 660.04	\$ 659.14	\$ 659.13
Debt For Single Family 42' Unit	\$ 1,595.00	\$ 1,595.00	\$ 1,595.00
Total For Single Family 42' Unit	\$ 2,255.04	\$ 2,254.14	\$ 2,254.13
O & M For Single Family 52' Unit	\$ 660.04	\$ 659.14	\$ 659.13
Debt For Single Family 52' Unit	\$ 1,701.00	\$ 1,701.00	\$ 1,701.00
Total For Single Family 52' Unit	\$ 2,361.04	\$ 2,360.14	\$ 2,360.13
O & M For Single Family 66' Unit	\$ 660.04	\$ 659.14	\$ 659.13
Debt For Single Family 66' Unit	\$ 1,808.00	\$ 1,808.00	\$ 1,808.00
Total For Single Family 66' Unit	\$ 2,468.04	\$ 2,467.14	\$ 2,467.13
2025 Bond			
O & M For Single Family 42' Unit	\$ -	\$ -	\$ 659.13
Debt For Single Family 42' Unit	\$ -	\$ -	\$ 1,595.36
Total For Single Family 42' Unit	\$ -	\$ -	\$ 2,254.49
O & M For Single Family 52' Unit	\$ -	\$ -	\$ 659.13
Debt For Single Family 52' Unit	\$ -	\$ -	\$ 1,701.72
Total For Single Family 52' Unit	\$ -	\$ -	\$ 2,360.85
O & M For Single Family 66' Unit	\$ -	\$ -	\$ 659.13
Debt For Single Family 66' Unit	\$ -	\$ -	\$ 1,808.08
Total For Single Family 66' Unit	\$ -	\$ -	\$ 2,467.21

* Assessments Include the Following:
4% Discount for Early Payments
County Tax Collector Fee
County Property Appraiser Fee

Community Information:
Phase 1: 328 Units
Phase 2: 358 Units
Total: 686 Units

Community Information:
Phase 1
Single Family 42' Units: 96
Single Family 52' Units: 96
Single Family 66' Units: 136
Total: 328 Units

Community Information:
Phase 2
Single Family 42' Units: 131
Single Family 52' Units: 165
Single Family 66' Units: 62
Total: 358 Units

RESOLUTION 2025-04
[FY 2025/2026 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2025/2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Terreno Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Collier County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2025/2026**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT:

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

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- ii. *Due Date (Debt Assessments).* Debt Assessments directly collected by the District shall be due and payable in full on December 1, 2025; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2025, 25% due no later than February 1, 2026 and 25% due no later than May 1, 2026.
- iii. In the event that an Assessment payment is not made in accordance with the schedule(s) stated above, the whole of such Assessment, including any remaining partial, deferred payments for the Fiscal Year: shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the rate of any bonds secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.

- c. **Future Collection Methods.** The District's decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED this 14th day of July, 2025.

ATTEST:

**TERRENO COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair, Board of Supervisors

Exhibit A: Budget
Exhibit B: Assessment Roll

Exhibit A

Budget

Exhibit B

Assessment Roll

RESOLUTION NO. 2025-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2025/2026 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Terreno Community Development District ("District") to establish a regular meeting schedule for fiscal year 2025/2026; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2025/2026 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT, COLLIER COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2025/2026 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 14th day of July, 2025.

ATTEST:

**TERRENO
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**TERRENO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Terreno Community Development District will hold Regular Meetings at the DiVosta Sales Center located at 1729 Terreno Boulevard, Naples, Florida 34120 at 9:00 a.m. on the following dates:

**October 13, 2025
November 10, 2025
December 8, 2025
January 12, 2026
February 9, 2026
March 9, 2026
April 13, 2026
May 11, 2026
June 8, 2026
July 13, 2026
August 10, 2026
September 14, 2026**

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

TERRENO COMMUNITY DEVELOPMENT DISTRICT

www.terrenocdd.org

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