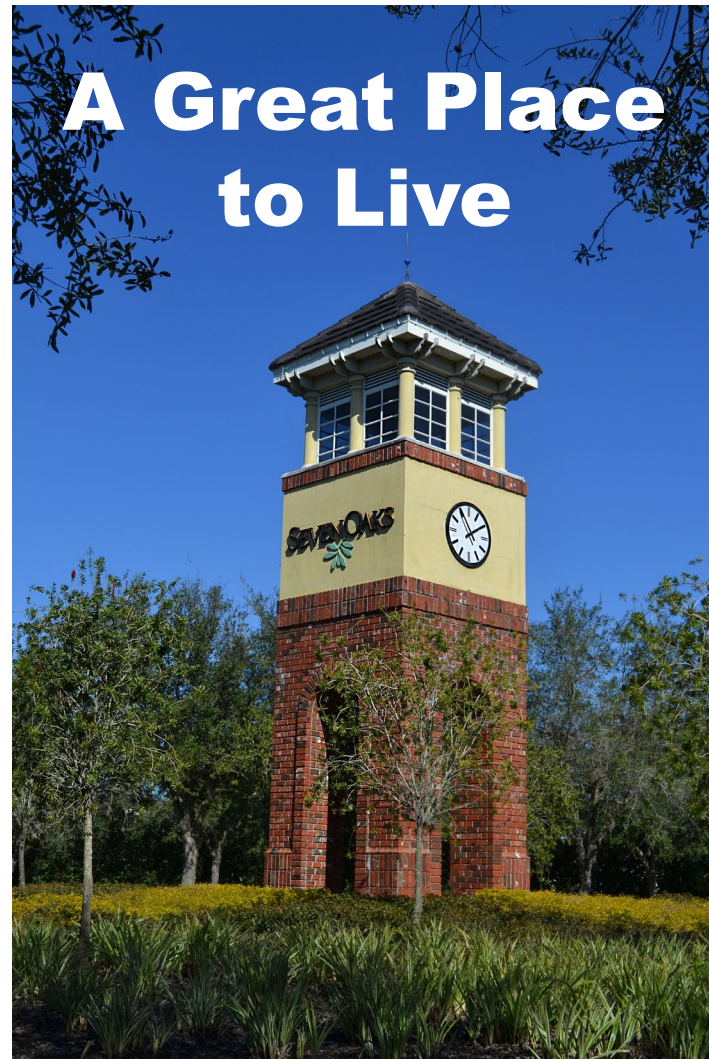


SEVEN OAKS

by **Bill Parsons** Vice Chairman, Seven Oaks CDD



A Great Place to Live

The fact that almost all of the 2,641 units at Seven Oaks have been built in a relative short period of time is a clear indicator that the community has a lot to offer. These include aesthetic, financial, and quality of life aspects for the residents of the community.

Aesthetic Aspect

The aesthetic effect of the community is evident when a person enters any of the entrances. Crown, our developer, did a first class job on designing the community. Immediately, people are impressed with not only the quality and quantity of the landscaping but how well it is maintained. As they drive down the

roads, they notice how over 100 retention ponds that serve a vital function are also landscaped to add aesthetic value. Another feature that adds aesthetic value is the street lights and traffic signs. At Seven Oaks, there are over 750 street lights with all of them being one of the best that Withlacoochee River Electric offers. Another aspect of Seven Oaks that appeals to people is how it is not littered. One of the CDD maintenance staff, Dave Davis, is dedicated to keeping Seven Oaks litter free. Dave does a superb job. All of these give what realtors call "curb appeal" that leads me to the next reason so many people buy homes at Seven Oaks.

Financial Aspect

Financial is another reason people buy at Seven Oaks.

Affordable Homes: One of the primary reasons people have chosen to live at Seven Oaks is because the wide variety of homes allows them to meet their financial and size of dwelling requirements. The chart below lists the 10 builders and the specific neighborhood where

Builders
Arthur Rutenberg Homes
Copperleaf, Fairgate, The Laurels, and Watermark
Avalon Building Corp
Forest Edge and Watermark
D. R. Horton
Lakeside, Stonecreek, and Silverleaf
Homes by WestBay
Watermark
K. B. Home
Coventry and Stillbrook
McCar Homes
Grassglen
Mercedes Homes
Brookforest, Shoregrass, Silverleaf, and Watermark
Nohl Crest Homes
Forest Edge, Copperleaf, Fairgate, and Pinecrest
Smith Family Homes
Crosswinds, Copperleaf, Fairgate, Lakeside, Palmetto Bend, Pinecrest, Springwood, Villas of Deer Run, and Villas at Edenfield
Standard Pacific Homes
Amberside, Edenfield, Bellafield, Knollpoint, Sabal Point, and Villas at Willow Creek

CDD INFORMATION

they built homes. These builders ranged from building homes that allow no changes to ones who would even merge floor plans. Two apartment complexes were also included. This provided a wide range of units that would meet everyone's financial requirements. The chart below shows the 28 neighborhoods that contain the 2,641 units.

Residential Units	
Single Family Homes	
Amberside	96
Bellafield	80
Brookforest	79
Copperleaf	51
Coventry	72
Crosswinds	54
Edenfield	146
Fairgate	58
Forest Edge	45
Grassglen	55
Knollpoint	96
Palmetto Bend	72
Pinecrest	74
Sabal Point	74
Shoregrass	110
Springwood	70
Stillbrook	107
Stonecreek	47
The Laurels	30
Watermark	76
Willowstone	101
Apartments	
Colonial Grand	318
Windsor Club	240
Villas (Duplexes)	
Edenfield	40
Willow Creek	106
Deer Run	42
Townhomes	
Lakeside	204
Silverleaf	98

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CDD INFORMATION

Location: Realtors say the three most important factors in profitability of a real estate investment are "Location, Location, Location". This is because homes in areas with shopping, good schools, convenience to major roads and interstates, medical facilities, etc are always in demand. Seven Oaks has this in spades -- malls surrounding us, excellent elementary/middle/high school, I-75 and I-275, hospital just across the road, etc.

Assessments: In the information below on single family, apartments, villas, and townhomes, I have included their assessments. When comparing Seven Oaks assessments with

other communities, look at two areas. For new communities, some developers pay a large percentage the first few years. Also, if reserve funds are not adequately funded, there will be significant increases to pay for repaving roads, etc. Rizzetta, who manages numerous CDDs throughout Florida, rates Seven Oaks as one of the most financially secure CDDs in the market with a reserve that is not only fully funded but is one of the most comprehensive reserve plans in the state.

Single Family	
Crown designed Seven Oaks with 21 separate areas that have single family homes. These 21 neighborhoods were divided into lots and sold to builders to construct single family homes. All of the homeowners in these neighborhoods pay both CDD and SOPOA assessments.	
The CDD assessment is added to the Pasco County tax bill each year. It is determined by lot size and which one of the three bonds the homeowner is paying on. In 2015, homeowners with 40 foot lots in Edenfield had \$1,419.36 added to their tax bill while the homeowners in Copperleaf with 80 foot lots had \$2,838.72 added to their tax bill.	
In 2015, SOPOA billed all homeowners in these 21 neighborhoods \$69.00. For the homeowners in the gated neighborhood, they were billed an additional \$48.00 to pay for gate maintenance for a total of \$117.00.	

Apartments	
There are two neighborhoods with apartments. Both of these pay CDD fees but do not belong to SOPOA.	
----- Colonial Grand -----	
This apartment complex consist of 318 one, two, and three bedroom apartments that range from 680 - 1,180 sq ft. The rent on these apartments goes from \$993.00 to \$2,213.00. The apartment complex pays the CDD fee. For 2015, the Colonial Grand's CDD assessment was \$42,961.80	
----- Windsor Club -----	
PMC Property Group developed this neighborhood into 240 one, two, and three bedroom apartments. In 2006/2007, they converted the apartments to condos and sold 11 to individual owners. In 2012, PMC bought back the 11 condos and converted the complex back to apartments. The square footage ranges from 754 - 1,274. The rent on these apartments goes from \$960.00 to \$1,295.00. The apartment complex pays the CDD fee. For 2015, the Windsor Club's CDD assessment was \$32,424.00	

Quality of Life Aspect

The \$4.5 million clubhouse complex has an area for parties, movie theater, fitness room, four pools, clay tennis courts, basketball courts, volleyball court, soccer field, and a covered children's playground. There is also a nature trail for walking, biking, or running.

Villas	
At Seven Oaks, three of the neighborhoods have villas where each separate structure has two units. One of the features that attracts people to these units is that they are "maintenance free" (i.e. the homeowner does not have to do the outside maintenance).	
To have this feature, each of the villas have a HOA that collects assessments from homeowners to pay for this feature. The HOA assessment pays for landscape/irrigation maintenance, painting the outside of the unit, and replacing the roof. The Villas at Edenfield HOA also includes driveway maintenance. The Villas at Willow Creek HOA also includes maintenance of the heated pool in their neighborhood. So the homeowners in the villas have CDD, SOPOA, and HOA assessments. For 2015, here's their annual assessment amounts:	
---- Villas at Edenfield ----	
CDD:	\$1,774.20
SOPOA:	\$117.00
HOA:	\$2,628.00
-- Villas at Willow Creek --	
CDD:	\$1,246.32
SOPOA:	\$117.00
HOA:	\$1,956.00
---- Villas of Deer Run ----:	
CDD:	\$1,807.66
SOPOA:	\$117.00
HOA:	\$2,352.00

Lakeside	
Smith Family Homes bought 110 of the 204 lots in Lakeside from Crown. They built townhomes on 76 of their 110 lots. By 2010, they had sold 14 of the 76 completed townhomes. Gamla-Cedron Group bought the remaining 62 townhomes completed but unsold and the 34 vacant lots that Smith Family Homes had owned. In 2013, D. R. Horton bought the remaining 94 lots from Crown and the 34 vacant lots that Gamla-Cedron owned. They built townhomes on the 128 lots and sold them. Gamla-Cedron Group sold one of the 62 and rents the remaining 61 units they own.	
The HOA pays for the water bill, trash pickup, and lawn maintenance. The homeowners are responsible for the maintenance of the exterior of the townhouse. Here's the annual assessments for the owners of the townhomes:	
CDD:	\$1,064.52
SOPOA:	\$117.00
HOA:	\$2,400.00
----- Silverleaf -----	
Mercedes Homes sold the townhomes they built on 92 of the 96 lots. D. R. Horton bought the remaining four lots, built townhomes and sold them.	
Since Silverleaf is not a part of SOPOA, they only have a CDD assessment and a HOA assessment. The HOA pays for gate, street, landscaping and building exterior maintenance (painting and roof replacement). It also pays the water bill and for trash pickup. For 2015, here's their annual assessments:	
CDD:	\$975.71
HOA:	\$2,700.00