

eTOWN

A GUIDE TO eTOWN'S COMMUNITY DEVELOPMENT DISTRICT



www.eTownJax.com

■ What is a Community Development District?

A Community Development District (CDD) is a special purpose local government that is created and governed by Chapter 190, Florida Statutes. The Cypress Bluff CDD was established for the purpose of planning, financing, constructing, and maintaining public improvements that serve property owners within eTown. These public improvements include the eTown parks and recreational facilities, multi-purpose trails, utilities, lighting, signage, storm water improvements, and the landscaping on eTown Parkway. The CDD also provides for the ongoing maintenance of these improvements.

■ How is the CDD funded?

The public improvements are largely funded through special assessment bonds issued by the CDD with a term of 30 years. The interest paid to the bondholders

is exempt from Federal income taxes, so the CDD is able to pay a favorable rate of interest to its lenders. All property owners within the eTown CDD, including developers and builders, participate in the repayment of the bonds by paying a fixed annual Capital Assessment until the bonds are repaid. Each property owner also contributes to the funding of the operations and maintenance costs of

the CDD. The operations and maintenance of the public improvements owned by the CDD are funded through an Operations and Maintenance Assessment.

■ Who administers the CDD and how do I find out more about the Cypress Bluff Community Development District?

Each CDD is governed by a five member Board of Supervisors elected by the property owners within the CDD. The Community Manager, who is hired by the Board of Supervisors, oversees the management of the CDD. The meetings of the Board are noticed in the local newspaper and are open to the public. For a schedule of the meeting times and places, or for further information about the Cypress Bluff Community Development District, you may contact the Community Manager at (904) 527-1081 or email at Recharge@eTownjax.com.

■ How much is my annual CDD assessment?

Generally, the annual Capital Assessment for a home in eTown is \$775.00, before gross-up for collection fees and early payment discount. However, since residents within the Del Webb community will own and maintain their own amenities, they will not have access to the e-Town central amenities, and will not participate in the construction or maintenance of these amenities. Therefore, the annual Capital Assessment for a home within Del Webb will be charged at a different rate varying by lot size. Further detail can be provided by a Del Webb representative. The Capital Assessment for each bond issued is fixed and will not increase.

The Operations and Maintenance Assessment for all homeowners in eTown is determined annually and is based on the projected operations and maintenance needs of the CDD. The Operating and Maintenance Assessment for residents of the Del Webb community will also be charged at a different rate.

■ How are the assessments billed and collected?

The Capital Assessment and Operations and Maintenance Assessment will appear as a single line item in the Non-Ad Valorem Assessment section of your Duval County real estate tax bill.



eTown Hub and Welcome Center
11003 eTown Parkway
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