

RESOLUTION NO. 24-18

A RESOLUTION OF THE COUNTY COUNCIL OF DORCHESTER COUNTY, SOUTH CAROLINA, APPROVING THE ASSESSMENTS AS SET FORTH IN THE ASSESSMENT ROLLS OF THE SUMMERS CORNER IMPROVEMENT DISTRICT AS ADOPTED BY COUNTY COUNCIL IN ORDINANCE NO. 17-05, PURSUANT TO TITLE 4, CHAPTER 35, OF THE CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED

BE IT RESOLVED BY THE COUNTY COUNCIL OF DORCHESTER COUNTY, SOUTH CAROLINA, AS FOLLOWS:

Section 1. Findings and Determinations.

The County Council (the "Council") of Dorchester County, South Carolina (the "County"), hereby finds and determines:

(a) Pursuant to Title 4, Chapter 35, Code of Laws of South Carolina 1976, as amended (the "Act"), governing bodies of counties are authorized to acquire, own, construct, establish, install, enlarge, improve, expand, operate, maintain and repair, and sell, lease, and otherwise dispose of Improvements (within the meaning of Section 4-35-30(2) of the Act) and to finance such acquisition, construction, establishment, installment, enlargement, improvement, expansion, operation, maintenance, and repair, in whole or in part, by the imposition of assessments, and from general revenues from any source not restricted from such use by law, or by any combination of such funding sources.

(b) Pursuant to the Act, on April 17, 2017, Council formed the Summers Corner Improvement District ("the Improvement District"), for the purpose of implementing the Improvements and for the payment of costs and maintenance of the Improvements by the imposition and collection of assessments on properties in the Improvement District, via Ordinance No. 17-05 (the "Ordinance").

(c) Pursuant to the Ordinance, Council confirmed Special Assessment A and Special Assessment B as originally prepared.

(d) Pursuant to the Rate and Method of Apportionment of Assessments for Special Assessment A and the Rate and Method of Apportionment for Special Assessment B (collectively, the "RMA"), County Council shall annually approve an update of the Special Assessment A Roll and the Special Assessment B Roll.

(e) Pursuant to the RMA, an Annual Special Assessment Report and Update of the Special Assessment A for the 2024-2025 Assessment Year Roll has been prepared, is attached hereto, and is incorporated herein (the "Special Assessment Report for Assessment A").

(f) Pursuant to the RMA, an Annual Special Assessment Report and Update of the Special Assessment B Roll for 2024-2025 Assessment Year has been prepared, is attached hereto, and is incorporated herein (the "Special Assessment Report for Assessment B") (collectively, the "Special Assessment Report for Assessment A" and the "Special Assessment Report for Assessment B" hereinafter the "Special Assessment Reports").

Section 2. Assessed Properties.

Be it hereinafter confirmed that the assessments for Special Assessment A and Special Assessment B listed in Appendix A-1 of each the Special Assessment Reports shall constitute and are a lien on the real

property against which they are imposed superior to all other liens and encumbrances, except the lien for property taxes, and must be annually billed and collected with the property taxes as provided for in the RMA, as approved in Ordinance No. 17-05.

Section 3. Recording of Assessments.

A copy of this resolution shall be certified by the Clerk to County Council and shall be filed in the office of the Clerk of Court for Dorchester County.

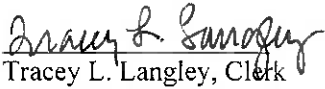
DONE THIS 16th day of September, 2024.

DORCHESTER COUNTY, SOUTH CAROLINA



S. Todd Friddle, Chairman
County Council of Dorchester County,
South Carolina

ATTEST:



Tracey L. Langley, Clerk
County Council of Dorchester County,
South Carolina

**Annual Special Assessment A Report and
Update of the Special Assessment A Roll for the
2024-2025 Assessment Year**

**Summers Corner Improvement District
Dorchester County, SC**

Prepared September 5, 2024

Annual Special Assessment A Report and Update of the Special Assessment A Roll for the 2024-2025 Assessment Year

Section 1: Introduction

The Summer Corner Improvement District (the “District”) was created pursuant to an ordinance that was adopted by the Dorchester County Council (the “County Council”) on April 17, 2017 (the “Assessment Ordinance”), wherein the District was created and special assessments, as authorized by the County Public Works Improvement Act (S.C. Code Section 4-35-10, *et. seq.*, as amended from time to time) (the “Act”), were imposed on the Assessed Property within the District and were authorized to be billed and collected to assist with the funding of public improvements within the District.

Capitalized terms undefined herein have the meaning as set forth in the Rate and Method of Apportionment of Special Assessment A (the “RMA-A”) for the District, approved by the Assessment Ordinance.

The Special Assessment A on the Assessed Property was set to equal the expected costs of the approved public improvements, calculated to equal the estimated interest and principal on anticipated Dorchester County revenue bonds that were expected to fund the public improvements, plus estimated administrative expenses related to the District. The Special Assessment A on Parcels in the District are due and payable each year

The Summers Corner Improvement District Assessment Revenue Bonds, Series 2018, in the principal amount of \$17,105,000 (the “Series 2018 Bonds”) were issued pursuant to (i) a bond ordinance, which was enacted by the Dorchester County Council on November 19, 2018, (ii) the Act and (iii) a Master Trust Indenture, dated as of December 1, 2018 (the “Indenture”), as supplemented by a First Supplemental Trust Indenture, dated as of the same day, each by and between Dorchester County (the “County”) and Regions Bank, as trustee. The Series 2018 Bonds are to be repaid from Special Assessment A.

The Summers Corner Improvement District Assessment Revenue Bonds, Series 2023, in the principal amount of \$18,895,000 (the “Series 2023 Bonds”) were issued pursuant to (i) a bond ordinance, which was enacted by the Dorchester County Council on November 19, 2018, (ii) the Act and (iii) the Indenture and iv) the Second Supplemental Trust Indenture, dated December 1, 2023, by and between the County and Regions Bank, as trustee. The Series 2023 Bonds are to be repaid from Special Assessment A.

The RMA-A includes the following language:

“In order to facilitate the collection of Special Assessment A, the Outside Consultant shall prepare for approval by County Council an update to the Special Assessment A Roll each Assessment Year to reflect (i) the current Parcels in the District, (ii) the total Special Assessment A, including the specific Special Assessment A that has been allocated to each Parcel of Assessed Property pursuant to Section C.2., (iii) the total Principal Portion of the Special Assessment A, including the specific Principal Portion of Special Assessment A

that has been allocated to each Parcel of Assessed Property pursuant to Section C.2., (iv) the Annual Installment A including the specific Annual Installment A that has been allocated to each Parcel of Assessed Property, (v) the Annual Payment A to be collected from each Parcel for the current Assessment Year, (vi) prepayments of the Special Assessment A as provided for in Section I, and (vii) termination of the Special Assessment A as provided for in Section I, along with other information helpful to the County in the administration of the District.”

This report, including the attached Special Assessment A Roll (as **Appendix A-1** and **Appendix A-2**) has been prepared by the Outside Consultant to provide the required update for County Council to approve.

Section 2: Current Parcels

The RMA-A specifies that the County Council shall approve an annual update to the Special Assessment A Roll to reflect the current Parcels in the District. The current Parcels in the District are included in Appendix A-1. The Parcels that have been added to Special Assessment A Roll are summarized here.

As noted above, the District was established on April 17, 2017, and the initial Special Assessment A Roll included all Parcels of real property within the District which existed at that point in time. Subsequently created Parcels up through December 31, 2022 have been added to prior versions of the Special Assessment A Roll. Parcels that were created in calendar year 2023 are being added to the Special Assessment A Roll through County Council’s approval of this report. Parcels created in calendar year 2024 will be added to the Special Assessment A Roll through next year’s update to the Special Assessment A Roll.

Table 1 below summarizes the Parcels that are being added to the Special Assessment A Roll.

Table 1 – Parcels Added to the Special Assessment A Roll

Parcels	Classification	Description	Equivalent Units
Various - 490	Assessed Property ¹	Single family detached	490.0 (1.0 EU for each)
Various - 173	Assessed Property ¹	Age restricted residential	138.4 (0.8 EU for each)
159-00-00-034.000	Lot Property ²	Non-residential	52.185
169-00-00-045.000	Lot Property	Non-residential	33.960
159-00-00-030.000	Subdivided Property ³	To be determined	60.000
169-00-00-044.000	Subdivided Property	To be determined	37.243
158-00-03-174.000	Non-Assessed Property	Pump station	0.000
158-00-03-175.888	Non-Assessed Property	Property owners' assoc.	0.000
158-00-03-176.000	Lot Property	Private right of way	0.000
159-04-00-003.888	Non-Assessed Property	Property owners' assoc.	0.000
159-04-00-004.999	Non-Assessed Property	Public right of way	0.000
159-04-00-005.999	Lot Property	Private right of way	0.000
168-06-00-001.888	Non-Assessed Property	Property owners' assoc.	0.000
168-06-00-002.999	Non-Assessed Property	Public right of way	0.000
168-06-00-003.999	Lot Property	Private right of way	0.000
168-06-00-004.888	Non-Assessed Property	Property owners' assoc.	0.000
168-06-00-005.999	Non-Assessed Property	Public right of way	0.000

1 – These Parcels are classified as either Lot Property or Permitted to Build Property.

2 - Parcel 159-00-00-034 was previously on the Special Assessment A Roll as Subdivided Property.

3 - Parcel 159-00-00-030 was previously on the Special Assessment A Roll as Lot Property; additional land has been consolidated into this Parcel.

As indicated above, 490 Parcels to be utilized for single family detached homes and 173 Parcels to be utilized for age restricted homes are being added to the Special Assessment A Roll.

As indicated in Table 1 above, eight Parcels of Non-Assessed Property (resulting from either ownership or expected ownership by a property owner's association, or from ownership by a public entity), are being added to the Special Assessment A Roll.

As indicated in Table 1 above, three Parcels of Lot Property on which private right of way exists (and thus no vertical development will occur) are being added to the Special Assessment A Roll.

Additionally, two new Parcels of Subdivided Property are being added to the Special Assessment A Roll (one of which was previously classified as Lot Property prior to a consolidation of additional land into this Parcel).

Section 3: Special Assessment A and Principal Portion of Special Assessment A

The RMA-A specifies that the County Council shall approve an annual update to the Special Assessment A Roll to reflect (1) the total Special Assessment A, including the specific Special Assessment A that has been allocated to the Parcels of Assessed Property and (2) the total Principal Portion of the Special Assessment A, including the specific Principal Portion of Special Assessment A that has been allocated to Parcels of Assessed Property. Appendix A-1 and Appendix A-2, attached, provide the annual update to the Special Assessment A and the Principal Portion of the Special Assessment A. The allocation of the Special Assessment A and the Principal Portion of the Special Assessment A to the new Parcels in the District are summarized here.

Pursuant to the RMA-A, the Special Assessment A and the Principal Portion of Special Assessment A shall be allocated to Parcel(s) of Lot Property or Permitted to Build Property. According to the RMA-A, the allocation of the Special Assessment A to the Parcel(s) of Lot Property or Permitted to Build Property shall be made pursuant to the following formula:

$$A = B \times C \div D$$

Where the terms have the following meanings:

- A = The total Special Assessment A of the Parcel;
- B = The aggregate Special Assessment A of all Parcels for which the Special Assessment A has not been set prior to the subdivision;
- C = The Equivalent Units of the Parcel of Lot Property or Permitted to Build Property; and
- D = The sum of 1) the Equivalent Units of the Parcel(s) of Lot Property or Permitted to Build Property plus 2) the Equivalent Units of the remaining Parcels for which the Special Assessment A has not been set.

Pursuant to the RMA-A, the Principal Portion of Special Assessment A shall be allocated in the same manner as the allocation of Special Assessment A.

Through the approval of this report, County Council is approving the allocation of Special Assessment A and the Principal Portion of Special Assessment A specified on **Exhibit A**. As summarized in Table 2 below and specified on Exhibit A, Special Assessment A is being allocated to the following Parcels:

- 663 Parcels on which detached single family residential units are expected, including 173 Parcels on which age restricted single family residential units are expected;
- Two Parcels on which non-residential uses are expected.

Table 2 – Allocation of Special Assessment A and Principal Portion of Special Assessment A to New Parcels

Parcels	Description	Special Assessment A	Principal Portion of Special Assessment A
Various - 490	Single family detached	\$32,340.41 each	\$12,779.58 each
Various - 173	Age restricted residential	\$25,872.32 each	\$10,223.66 each
159-00-00-034.000	Non-residential	\$1,663,508.66	\$657,349.31
169-00-00-045.000	Non-residential	\$1,082,543.60	\$427,776.12
159-00-00-039.000	Lot Property	\$0.00	\$0.00
158-00-03-174.000	Non-Assessed Property	\$0.00	\$0.00
158-00-03-175.888	Non-Assessed Property	\$0.00	\$0.00
158-00-03-176.000	Lot Property	\$0.00	\$0.00
159-04-00-003.888	Non-Assessed Property	\$0.00	\$0.00
159-04-00-004.999	Non-Assessed Property	\$0.00	\$0.00
159-04-00-005.999	Lot Property	\$0.00	\$0.00
168-06-00-001.888	Non-Assessed Property	\$0.00	\$0.00
168-06-00-002.999	Non-Assessed Property	\$0.00	\$0.00
168-06-00-003.999	Lot Property	\$0.00	\$0.00
168-06-00-004.888	Non-Assessed Property	\$0.00	\$0.00
168-06-00-005.999	Non-Assessed Property	\$0.00	\$0.00
Total		\$22,777,572.32	\$9,000,746.14

In accordance with the RMA-A, and as shown in Table 2 above, no Special Assessment A is being allocated to the eight Parcels of Non-Assessed Property.

In accordance with the RMA-A, and as shown in Table 2 above, no Special Assessment A is being allocated to the three new Parcels of Lot Property which have zero Equivalent Units (as indicated in Table 1 above). Additionally, no Special Assessment A is being allocated to Parcel identified as 159-00-00-039 on which no vertical development is expected.

Section 4: Annual Installment A

The RMA-A specifies that the County Council shall approve an annual update to the Special Assessment A Roll to reflect the Annual Installment A including the specific Annual Installment A that has been allocated to each Parcel of Assessed Property. Appendix A-1, attached, provides the Annual Installment A, and Appendix A-2, attached, provides the total Annual Installment A.

The Annual Installment A is the portion of the Special Assessment A due and payable in the selected Assessment Year. The total Annual Installment A for all Parcels for the

2024-2025 Assessment Year is \$1,816,599.44, as shown on Appendix A-1 and Appendix A-2. The Annual Installment A for later Assessment Years has been adjusted to the amounts shown on Appendix A-2 in accordance with the terms of the RMA-A.

The Annual Installment A for all Parcels of Assessed Property for the 2024-2025 Assessment Year has been adjusted to the amounts shown on Appendix A-1 in accordance with the terms of the RMA-A.

Section 5: Annual Payment A

The RMA-A specifies that the County Council shall approve an annual update to the Special Assessment A Roll to reflect the Annual Payment A to be collected from each Parcel for the current Assessment Year. Appendix A-1, attached, provides the Annual Payment A for each Parcel, and Appendix A-2, attached, provides the total Annual Payment A.

The Annual Payment A for each Parcel of Assessed Property is the portion of the Parcel's Annual Installment A to be collected from such Parcel each Assessment Year, as determined by the terms of the RMA-A. The total Annual Payment A for all Parcels for the 2024-2025 Assessment Year is \$1,816,599.44, as shown on Appendix A-1 and Appendix A-2.

The Annual Payment A for each Parcel is determined according to whether or not the Parcel has a defined Special Assessment A payment schedule, as further explained below.

A – Assessed Property with a Defined Special Assessment A Payment Schedule

A defined Special Assessment A payment schedule shall be set for a Parcel when the Parcel is determined to be Lot Property or Permitted to Build Property, or if the owner of a Parcel of Subdivided Property requests a defined Special Assessment A payment schedule. The defined payment schedule will specify the Parcel's Annual Payment A until the entire Special assessment A has been paid.

Of the Parcels in the District as of January 1, 2024, there are 2,251 Parcels of Assessed Property with a defined Special Assessment A payment schedule that was established by the Dorchester County Administrator, in accordance with the RMA-A; this includes 665 Parcels for which a defined payment schedule is expected to be approved in September 2024. All 2,251 such Parcels are either Lot Property or Permitted to Build Property.

The Special Assessment A on 151 of these 2,251 Parcels with a defined payment schedule reflects a partial prepayment of Special Assessment A, as described in a prior years' report (a partial prepayment of Special Assessment A has not been made for the remaining 2,100 Parcels). The defined Special Assessment A payment schedule for all of the 151 Parcels that have received a partial prepayment of Special Assessment A specifies an Annual Payment A of \$689.21 for the 2024-2025 Assessment Year if the Parcel is designated to be Permitted to Build Property (a determination that results from the Parcel having a Dorchester County building permit by June 30, 2024). All of these

151 Parcels have been designated to be Permitted to Build Property and thus have a Annual Payment A of \$689.21, as shown on Appendix A-1. As shown in Table 3 below, a total of \$104,070.71 in Annual Payment A will be billed for the 2024-2025 Assessment Year to the 151 Parcels with a defined payment schedule which have received a partial prepayment of Special Assessment A.

Of the 2,100 Parcels for which no partial prepayment of Special Assessment A has been made, the defined Special Assessment A payment schedule for the 1,543 of such Parcels which are standard single family detached residential units specifies an Annual Payment A of \$865.78 for the 2024-2025 Assessment Year if the Parcel is designated to be Permitted to Build Property (a designation that results from the Parcel having a Dorchester County building permit by June 30, 2024); and specifies an Annual Payment A of \$173.16 for the 2024-2025 Assessment Year if the Parcel is designated to be Lot Property (a designation that results from the Parcel not having a Dorchester County building permit by June 30, 2024). Of these 1,543 Parcels, 1,535 are being designated to be Permitted to Build Property and the remaining eight Parcels are being designated to be Lot Property. Appendix A-1 specifies this designation for each of these 1,543 Parcels. As shown in Table 3 below, a total of \$1,330,372.93 in Annual Payment A will be billed for the 2024-2025 Assessment Year to these 1,543 Parcels.

Of the 2,100 Parcels for which no partial prepayment of Special Assessment A has been made, the defined Special Assessment A payment schedule for the 554 of such Parcels which are age restricted residential units specifies an Annual Payment A of \$692.63 for the 2024-2025 Assessment Year if the Parcel is designated to be Permitted to Build Property (a designation that results from the Parcel having a Dorchester County building permit by June 30, 2024); and specifies an Annual Payment A of \$138.53 for the 2024-2025 Assessment Year if the Parcel is designated to be Lot Property (a designation that results from the Parcel not having a Dorchester County building permit by June 30, 2024). Of these 554 Parcels, 523 are being designated to be Permitted to Build Property and the remaining 31 Parcels are being designated to be Lot Property. Appendix A-1 specifies this designation for each of these 554 Parcels. As shown in Table 3 below, a total of \$336,539.92 in Annual Payment A will be billed for the 2024-2025 Assessment Year to these 554 Parcels.

Of the 2,100 Parcels for which no partial prepayment of Special Assessment A has been made, there are three parcels with distinct defined payment schedules. The designation (as Lot Property or Permitted to Build Property) and the Annual Payment A for each of the three Parcels is specified in Table 3 below and on Appendix A-1.

Table 3 – Annual Payment A from Parcels with a Defined Payment Schedule

Parcel Classification	Number of Parcels	Annual Payment A for 2024-2025 Assessment Year	Total Annual Payment A
Parcels which have received a partial prepayment of Special Asmt. A			
Lot Property	0	\$137.84	\$0.00
Permitted to Build Property	<u>151</u>	\$689.21	<u>\$104,070.71</u>
Subtotal	151		\$104,070.71
Parcels which have not received a partial prepayment of Special Asmt. A			
<u>Detached single family residential units</u>			
Lot Property	8	\$173.16	\$1,385.28
Permitted to Build Property	<u>1,535</u>	\$865.79	<u>\$1,328,987.65</u>
Subtotal	1,543		\$1,330,372.93
<u>Age restricted residential units</u>			
Lot Property	31	\$138.53	\$4,294.43
Permitted to Build Property	<u>523</u>	\$692.63	<u>\$362,245.49</u>
Subtotal	554		\$366,539.92
<u>Other Parcels</u>			
158-00-01-001.000 - Perm. to Build Prop.	1	\$2,077.89	\$2,077.89
159-00-00-034.000 - Lot Prop.	1	\$8,201.07	\$8,201.07
169-00-00-045.000 - Lot Prop.	<u>1</u>	\$5,336.92	<u>\$5,336.92</u>
Subtotal	<u>3</u>		<u>\$15,615.88</u>
Total	<u>2,251</u>		<u>\$1,816,599.44</u>

B – Assessed Property without a Defined Payment Schedule

Of the Parcels in the District as of January 1, 2024, there are seventeen Parcels without a defined Special Assessment A payment schedule; eight of the seventeen Parcels are Residual Property and nine of the parcels are Subdivided Property. Additionally, Special Assessment A has not been set for any of these seventeen Parcels.

As indicated in the RMA-A, the Annual Payment A for a Parcel of Residual Property shall be equal to the Parcel’s acreage multiplied by the Annual Payment A per Acre of Residual Property, which is calculated according to the following formula:

$$A = [(B \div C) \times (D - E - F)] \div G$$

Where the terms have the following meanings:

- A = the Annual Payment A per Acre of Residual Property
- B = the sum of the assessed value of all Parcels of Residual Property
- C = the sum of the assessed value all Parcels of Undeveloped Property without a set Special Assessment and without a defined payment schedules
- D = the Annual Revenue Requirement A
- E = the sum of the Annual Payment A from all Parcels with defined payment schedules
- F = the sum of the Annual Payment A from all Parcels of Subdivided Property with a set Special Assessment A but without a defined payment schedule
- G = the total acreage of all Parcels of Residual Property

As indicated in the RMA-A, the Annual Payment A for a Parcel of Subdivided Property without a defined Special Assessment A payment schedule shall be equal to the Parcel's acreage multiplied by the Annual Payment A per Acre of Subdivided Property, which is calculated according to the following formula:

$$A = [(B \div C) \times (D - E - F)] \div G$$

Where the terms have the following meanings:

- A = the Annual Payment A per Acre of Subdivided Property
- B = the sum of the assessed value of all Parcels of Subdivided Property without a set Special Assessment and without a defined payment schedules
- C = the sum of the assessed value all Parcels of Undeveloped Property without a set Special Assessment and without a defined payment schedules
- D = the Annual Revenue Requirement A
- E = the sum of the Annual Payment A from all Parcels with defined payment schedules
- F = the sum of the Annual Payment A from all Parcels of Subdivided Property with a set Special Assessment A but without a defined payment schedule
- G = the total acreage of all Parcels of Subdivided Property without a set Special Assessment and without a defined payment schedule

The calculation of the Annual Payment A according to the formulas specified above for the seventeen Parcels without defined a Special Assessment A payment schedule, including the acreage for each of the Parcels, the Annual Payment A per Acre of Residual Property and the Annual Payment A per Acre of Subdivided Property, are presented below.

1: Acreage

The RMA-A indicates that a Parcel's acreage shall be based on the most recent information available from the County at the time that the Outside Consultant is

calculating the Annual Payment A. The acreages of the seventeen Parcels of Undeveloped Property, none of which have a defined payment schedule, as indicated by the County in August 2024, are shown in Table 4 below. The acreage for each Parcel is reflective of the Parcel's size prior to any calendar year 2024 subdivisions.

Table 4 – Acreage and Assessed Value of all Parcels without a Defined Payment Schedule

Parcels	Acres	Assessed Value
Residual Property		
151-00-00-048.000	21.06	\$14,580.00
151-00-00-087.000	7.47	\$12,090.00
158-00-00-001.000	208.68	\$11,240.00
158-00-00-014.000	1,797.62	\$102,950.00
159-00-00-011.000	69.56	\$570.00
159-00-00-023.000	21.43	\$170.00
159-00-00-025.000	79.26	\$2,580.00
168-00-00-008.000	2,437.02	\$19,890.00
Total of Residual Property	4,642.10	\$164,070.00
Subdivided Property		
159-00-00-027.000	15.00	\$120.00
159-00-00-028.000	57.80	\$310.00
159-00-00-030.000	20.32	\$73,150.00
159-00-00-035.000	359.93	\$1,960.00
159-00-00-037.000	0.45	\$30.00
167-00-00-013.000	323.55	\$1,760.00
168-00-00-027.000	76.02	\$273,670.00
168-00-00-028.000	213.82	\$769,750.00
169-00-00-044.000	13.16	\$47,380.00
Total of Subdivided Property	1,080.05	\$1,168,130.00
Total of Residual Property & Subdivided Property		\$1,332,200.00

2: Annual Payment A per Acre of Residual Property

The details of the calculation for the Annual Payment A per Acre of Residual Property, according to the formula specified above, for this Assessment Year are as follows.

Relative Portion of Assessed Value (“B ÷ C” in the formula above)

The RMA-A specifies that the assessed value shall be calculated based on the most recent information available from the County at the time that the Outside Consultant is calculating the Annual Payment A. Utilizing the assessed value information in Table 4 above, as provided by the County on September 3, 2024, “B ÷ C” in the formula above equals 0.1232 { $\$164,070.00 \div \$1,332,200.00 = 0.1232$ }.

The Annual Revenue Requirement A (“D” in the formula above)

The Annual Revenue Requirement A is defined (in the RMA-A) as follows:

“For any Assessment Year, the sum of the following: (1) regularly scheduled debt service on the Bonds; (2) periodic costs associated with such Bonds, including but not limited to rebate payments and credit enhancement on the Bonds; (3) Administrative Expenses, including any contingencies; less (a) any other funds available pursuant to the Bond Indenture to apply to the Annual Revenue Requirement A, such as capitalized interest and interest earnings on any account balances and (b) any other funds available to the District that may be applied to the Annual Revenue Requirement A.”

The calculation of the Annual Revenue Requirement A for the 2024-2025 Assessment Year is shown in Table 5 below. Each of the numbers in Table 5 is explained further below. As shown in Table 5 below, the Annual Revenue Requirement A equals \$1,550,515.27.

Table 5 – Annual Revenue Requirement A

Regularly scheduled debt service payments	
Interest payment on 4/1/2025 - 2018 Bond	\$507,840.63
Interest payment on 10/1/2025 - 2018 Bond	\$507,840.63
Interest payment on 4/1/2025 - 2023 Bond	\$503,331.25
Interest payment on 10/1/2025 - 2023 Bond	\$503,331.25
Principal payment - 2018 Bond	\$40,000.00
Subtotal regularly scheduled debt service payments	<u>\$2,062,343.76</u>
Periodic costs associated with County borrowings	\$0.00
Estimated Administrative Expenses	\$62,500.00
less, funds available in the Administrative Expenses Fund	<u>(\$14,277.52)</u>
Estimated revenues needed for Administrative Expense	\$48,222.48
Other funds available pursuant to the bond indenture	
Estimated balance in the Capitalized Interest Account	\$224,735.78
Estimated interest earnings	\$0.00
Estimated balance in the Revenue Fund	\$335,315.19
Estimated balance in the Interest Account	<u>\$0.00</u>
Subtotal available funds pursuant to the bond indenture	\$560,050.97
Other available funds	\$0.00
Annual Revenue Requirement A	<u><u>\$1,550,515.27</u></u>

Regularly Scheduled Debt Service

As shown in Table 5 above, regularly scheduled debt service includes the semi-annual interest payments due on the Series 2018 Bonds and on the Series 2023 Bonds, as well as a principal payment on the Series 2018 Bonds. As a result, the total of regularly scheduled debt service on the Series 2018 Bonds is estimated to be \$2,062,343.76.

Periodic Costs Associated with County Borrowings

The County is unaware of any periodic costs associated with County borrowings in this Assessment Year.

Administrative Expenses

Administrative Expenses is defined (in the RMA-A) as follows:

“the actual or budgeted costs, as applicable, directly related to the administration of the District, including but not limited to: the costs of the recurring updates to the Special Assessment A Roll; the costs of computing the Annual Installment A and Annual Payment A; the costs of collecting the Annual Payment A; the costs of remitting the Annual Payment A to the Trustee; the costs of the Outside Consultant and Trustee (including legal counsel) in the discharge of their duties; the costs of the County of complying with arbitrage rebate requirements; the costs of the County of complying with securities disclosure requirements; County expenses for the billing, collection and enforcement of Special Assessment A or in any other way related to the District; and any other costs of the County related to the administration and operation of the District, including, without limitation, the costs of legal counsel and other consultants and advisors, and costs related to commencing foreclosure and pursuing collection of delinquent Annual Payment A.”

For this 2024-2025 Assessment Year, the County estimates the Administrative Expenses to equal \$62,500.00, representing the sum of the following:

- The expenses of the Outside Consultant are estimated at \$20,000.00;
- The expenses of the County’s technology provider are estimated at \$20,000.00;
- The expenses of the County’s outside counsel are estimated at \$10,000.00;
- The expenses for the Trustee are estimated to be \$2,500.00; and
- Other expenses for the County, including a contingency, are estimated at \$10,000.00.

Funds within the Administrative Expense Fund established by the Indenture are available to pay Administrative Expenses of the District. As of July 31, 2024, the balance within the Administrative Expense Fund equaled \$49,277.52. The County estimates that \$35,000.00 of this amount will be used to fund Administrative Expenses during the rest of the 2024 calendar year. Accordingly, the County estimates that \$14,277.52 will be available to fund Administrative Expenses in 2025.

Other Funds Available Pursuant to the Bond Indenture

Funds within the Capitalized Interest Account established by the Indenture are available to pay debt service on the Series 2023 Bonds. As of July 31, 2024, the balance within the Capitalized Interest Account equaled \$728,067.03. The County estimates that \$503,331.25 of these funds will be utilized to fund an interest payment on October 1, 2024. Accordingly, the County estimates that \$224,735.78 will be available to fund debt services expenses on the Series 2023 Bond in 2025.

Funds within the Revenue Fund established by the Indenture are available to pay debt service on the Series 2018 Bonds and the 2023 Bonds. As of July 31, 2023, the balance within the Revenue Fund equaled \$835,355.83. The County estimates that \$500,040.64 of these funds will be utilized to fund an interest payment on October 1, 2024. Accordingly, the County estimates that \$335,315.19 will be available for debt service expenses in 2025.

Funds within the Interest Account established by the Indenture are available to pay debt

service on the Series 2018 Bonds and Series 2023 Bonds. As of July 31, 2023, the balance within the Interest Account equaled \$23,212.49. The County estimates that all of these funds will be utilized to fund an interest payment on October 1, 2024. Accordingly, the County estimates that \$0.00 will be available for debt service expenses in 2025.

Other Available Funds

The County has indicated to the Outside Consultant that it does not expect to have any other available funds to apply to the 2024-2025 Annual Revenue Requirement A.

The Annual Payment A from Parcels with Defined Payment Schedules (“E” in the formula above)

As indicated above and shown in Table 3 above, \$1,816,599.44 will be billed to the Parcels with defined Special Assessment A payment schedules.

The Annual Payment A from Parcels with a Set Special Assessment A but without a Defined Payment Schedule (“F” in the formula above)

There are no Parcels with a set Special Assessment A but without a defined payment schedule and therefore this amount equals \$0.00.

Total Acres (“G” in the formula above)

The total acreage of Residual Property without a defined payment schedule equals 4,642.10 acres, as shown in Table 4 above.

Calculation of the Annual Payment A per Acre of Residual Property (“A” in the formula above)

The calculation of Annual Payment A per Acre of Residual Property according to the formula above and the information specified above generates a negative number ($[0.1232 \times \{\$1,550,515.27 - \$1,816,599.44 - \$0.00\}] / 4,642.10 = -\7.06). Since the Annual Payment A per Acre of Residual Property cannot be negative, the Annual Payment A per Acre of Residual Property equals zero.

3: Calculation of Annual Payment A for Residual Property

The Annual Payment A, as calculated utilizing the specifics above, for each of the eight Parcels of Residual Property is presented in Table 6 below and are also indicated on Appendix A-1.

Table 6 – Annual Payment A for Parcels of Residual Property

Parcels	Acres	Annual Payment A per Acre of Residual Prop.	Annual Payment A
151-00-00-048.000	21.06	\$0.00	\$0.00
151-00-00-087.000	7.47	\$0.00	\$0.00
158-00-00-001.000	208.68	\$0.00	\$0.00
158-00-00-014.000	1,797.62	\$0.00	\$0.00
159-00-00-011.000	69.56	\$0.00	\$0.00
159-00-00-023.000	21.43	\$0.00	\$0.00
159-00-00-025.000	79.26	\$0.00	\$0.00
168-00-00-008.000	2,437.02	\$0.00	\$0.00
Total	4,642.10		\$0.00

4: Annual Payment A per Acre of Subdivided Property

The details of the calculation for the Annual Payment A per Acre of Subdivided Property, according to the formula specified above, for this Assessment Year are as follows.

Relative Portion of Assessed Value (“B ÷ C” in the formula above)

The RMA-A specifies that the assessed value shall be calculated based on the most recent information available from the County at the time that the Outside Consultant is calculating the Annual Payment A. Utilizing the assessed value information in Table 4 above, “B ÷ C” in the formula above equals 0.8768 { $\$1,168,130.00 \div \$1,332,200.00 = 0.8768$ }.

The Annual Revenue Requirement A (“D” in the formula above)

The Annual Revenue Requirement A equals \$1,550,515.27 as shown in Table 5 above.

The Annual Payment A from Parcels with Defined Payment Schedules (“E” in the formula above)

As indicated above and shown in Table 3 above, \$1,816,599.44 will be billed to the Parcels with defined Special Assessment A payment schedules.

The Annual Payment A from Parcels with a Set Special Assessment A but without a Defined Payment Schedule (“F” in the formula above)

There are no Parcels with a set Special Assessment A but without a defined payment schedule and therefore this amount equals \$0.00.

Total Acres (“G” in the formula above)

The total acreage of Subdivided Property without a defined payment schedule equals 1,080.05 acres, as shown in Table 4 above.

Calculation of the Annual Payment A per Acre of Subdivided Property (“A” in the formula above)

The calculation of Annual Payment A per Acre of Subdivided Property according to the formula above and the information specified above generates a negative number ($[0.8768 \times \{\$1,550,515.27 - \$1,816,599.44 - \$0.00\}] / 1,080.05 = -\216.02). Since the Annual Payment A per Acre of Subdivided Property cannot be negative, the Annual Payment A per Acre of Subdivided Property equals zero.

5: Calculation of Annual Payment A for Subdivided Property

The Annual Payment A, as calculated utilizing the specifics above, for each of the nine Parcels of Subdivided Property is presented in Table 7 below and are also indicated on Appendix A-1.

Table 7 – Annual Payment A for Parcels of Subdivided Property

<u>Parcels</u>	<u>Acres</u>	<u>Annual Payment A per Acre of Subdivided Prop.</u>	<u>Annual Payment A</u>
159-00-00-027.000	15.00	\$0.00	\$0.00
159-00-00-028.000	57.80	\$0.00	\$0.00
159-00-00-030.000	20.32	\$0.00	\$0.00
159-00-00-035.000	359.93	\$0.00	\$0.00
159-00-00-037.000	0.45	\$0.00	\$0.00
167-00-00-013.000	323.55	\$0.00	\$0.00
168-00-00-027.000	76.02	\$0.00	\$0.00
168-00-00-028.000	213.82	\$0.00	\$0.00
169-00-00-044.000	13.16	\$0.00	\$0.00
Total	1,080.05		\$0.00

Section 6: Prepayments and Termination of Special Assessment A

The RMA-A specifies that the County Council shall approve an annual update to the Special Assessment A Roll to reflect prepayments of Special Assessment A, if any, and (2) the termination of Special Assessment A, if applicable.

No prepayments of Special Assessment A have been made since the prior version of this report. The Special Assessment A has not been terminated.

Section 7: Other Information

The RMA-A specifies the following:

“Annual Payment A shall be collected in the same manner as regular ad valorem property taxes or in any other manner permitted by law as determined by the County and shall be subject to the same penalties, procedures, sale, and lien priorities in case of delinquencies as are provided for regular real estate property taxes of the County.”

Accordingly, the Annual Payment A shall be billed and collected by the County through the County’s real property tax billing process.

**Appendix A-1
Summers Corner Special Assessment A Roll**

Parcel Identification	Real Property Status	Equivalent Units	Assessment A	Principal Portion of Assessment A	2024-2025 Annual Installment A	2024-2025 Annual Payment A
Undeveloped Property						
151-00-00-048.000	Residual Property	59.43				\$0.00
151-00-00-087.000	Residual Property	0.00				\$0.00
158-00-00-001.000	Residual Property	16.98				\$0.00
158-00-00-014.000	Residual Property	4,116.40				\$0.00
159-00-00-011.000	Residual Property	0.00				\$0.00
159-00-00-023.000	Residual Property	61.00				\$0.00
159-00-00-025.000	Residual Property	0.00				\$0.00
159-00-00-027.000	Subdivided Property	95.34				\$0.00
159-00-00-028.000	Subdivided Property	0.00				\$0.00
159-00-00-030.000	Subdivided Property	60.00				\$0.00
159-00-00-035.000	Subdivided Property	543.40				\$0.00
159-00-00-037.000	Subdivided Property	0.00				\$0.00
167-00-00-013.000	Subdivided Property	795.70				\$0.00
168-00-00-008.000	Residual Property	28.30				\$0.00
168-00-00-027.000	Subdivided Property	62.00				\$0.00
168-00-00-028.000	Subdivided Property	388.00				\$0.00
169-00-00-044.000	Subdivided Property	37.24				\$0.00
Subtotal of Undeveloped Property		6,263.79	\$199,671,060.60	\$78,901,649.62	\$0.00	\$0.00
Other Parcels						
158-00-01-001.000	Permitted to Build Prop.	2.40	\$75,268.05	\$30,643.60	\$2,077.89	\$2,077.89
158-00-01-004.000	Permitted to Build Prop.	0.80	\$24,556.75	\$10,215.20	\$692.63	\$692.63
158-00-01-005.000	Permitted to Build Prop.	0.80	\$24,556.75	\$10,215.20	\$692.63	\$692.63
158-00-01-006.000	Lot Property	0.80	\$25,632.59	\$10,221.97	\$138.53	\$138.53
158-00-01-007.000	Permitted to Build Prop.	0.80	\$24,556.75	\$10,215.20	\$692.63	\$692.63
158-00-01-008.000	Permitted to Build Prop.	0.80	\$24,556.75	\$10,215.20	\$692.63	\$692.63
158-00-01-009.000	Permitted to Build Prop.	0.80	\$24,556.75	\$10,215.20	\$692.63	\$692.63
158-00-01-010.000	Lot Property	0.80	\$25,632.59	\$10,221.97	\$138.53	\$138.53
158-00-01-011.000	Permitted to Build Prop.	0.80	\$24,556.75	\$10,215.20	\$692.63	\$692.63
158-00-01-012.000	Permitted to Build Prop.	0.80	\$24,556.75	\$10,215.20	\$692.63	\$692.63
158-00-01-013.000	Lot Property	0.80	\$25,632.59	\$10,221.97	\$138.53	\$138.53
158-00-01-014.000	Lot Property	0.80	\$25,632.59	\$10,221.97	\$138.53	\$138.53
158-00-01-015.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-016.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-017.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-018.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-019.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-020.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-021.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-022.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-023.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-024.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-025.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-026.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-027.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-028.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-029.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-030.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-031.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-032.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-033.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-034.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-035.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-036.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-037.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-038.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-039.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-040.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-041.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-042.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-043.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-044.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-045.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-046.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-047.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-048.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-049.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-050.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-051.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63
158-00-01-052.000	Permitted to Build Prop.	0.80	\$25,089.35	\$10,215.20	\$692.63	\$692.63

**Appendix A-2
Summers Corner Special Assessment A Roll**

Assessment Year	Principal Portion of Special Assessment A	Interest Expenses ¹	Administrative Expenses	Annual Installment A	Annual Payment A
2024 - 2025	\$40,000.00	\$1,714,099.44	\$62,500.00	\$1,816,599.44	\$1,816,599.44
2025 - 2026	\$60,000.00	\$4,667,746.91	\$85,566.26	\$4,813,313.17	TBD
2026 - 2027	\$225,000.00	\$4,657,680.40	\$87,277.59	\$4,969,957.99	TBD
2027 - 2028	\$285,000.00	\$4,643,640.27	\$89,023.14	\$5,017,663.41	TBD
2028 - 2029	\$340,000.00	\$7,111,457.89	\$90,803.60	\$7,542,261.49	TBD
2029 - 2030	\$532,000.00	\$7,088,344.65	\$92,619.67	\$7,712,964.32	TBD
2030 - 2031	\$668,000.00	\$7,053,111.88	\$94,472.07	\$7,815,583.95	TBD
2031 - 2032	\$815,000.00	\$7,008,872.23	\$96,361.51	\$7,920,233.74	TBD
2032 - 2033	\$972,000.00	\$6,954,897.20	\$98,288.74	\$8,025,185.94	TBD
2033 - 2034	\$1,262,000.00	\$6,890,524.53	\$100,254.51	\$8,252,779.04	TBD
2034 - 2035	\$1,505,000.00	\$6,806,946.03	\$102,259.60	\$8,414,205.63	TBD
2035 - 2036	\$1,764,000.00	\$6,707,274.36	\$104,304.80	\$8,575,579.16	TBD
2036 - 2037	\$2,047,000.00	\$6,590,449.88	\$106,390.89	\$8,743,840.77	TBD
2037 - 2038	\$2,351,000.00	\$6,454,883.17	\$108,518.71	\$8,914,401.88	TBD
2038 - 2039	\$2,678,000.00	\$6,299,183.43	\$110,689.08	\$9,087,872.51	TBD
2039 - 2040	\$3,028,000.00	\$6,121,827.46	\$112,902.87	\$9,262,730.33	TBD
2040 - 2041	\$3,408,000.00	\$5,921,292.03	\$115,160.92	\$9,444,452.95	TBD
2041 - 2042	\$3,616,000.00	\$5,390,252.89	\$117,464.14	\$9,123,717.03	TBD
2042 - 2043	\$4,053,000.00	\$5,137,861.70	\$119,813.42	\$9,310,675.12	TBD
2043 - 2044	\$4,522,000.00	\$4,856,529.30	\$122,209.69	\$9,500,738.99	TBD
2044 - 2045	\$5,022,000.00	\$4,544,136.42	\$124,653.89	\$9,690,790.31	TBD
2045 - 2046	\$5,484,000.00	\$4,077,175.25	\$127,146.96	\$9,688,322.21	TBD
2046 - 2047	\$6,257,000.00	\$4,154,075.30	\$129,689.90	\$10,540,765.20	TBD
2047 - 2048	\$6,877,000.00	\$3,851,697.99	\$132,283.70	\$10,860,981.69	TBD
2048 - 2049	\$7,543,000.00	\$3,437,004.74	\$134,929.38	\$11,114,934.12	TBD
2049 - 2050	\$5,791,000.00	\$2,942,543.59	\$137,627.96	\$8,871,171.55	TBD
2050 - 2051	\$4,745,000.00	\$2,675,311.97	\$140,380.52	\$7,560,692.49	TBD
2051 - 2052	\$5,194,000.00	\$2,361,064.74	\$143,188.13	\$7,698,252.87	TBD
2052 - 2053	\$5,675,000.00	\$2,532,634.82	\$146,051.90	\$8,353,686.72	TBD
2053 - 2054	\$6,189,000.00	\$2,233,212.25	\$148,972.93	\$8,571,185.18	TBD
2054 - 2055	\$2,990,000.00	\$1,823,333.20	\$151,952.39	\$4,965,285.59	TBD
2055 - 2056	\$3,262,000.00	\$1,625,314.39	\$154,991.44	\$5,042,305.83	TBD
2056 - 2057	\$3,553,000.00	\$1,434,753.77	\$158,091.27	\$5,145,845.04	TBD
2057 - 2058	\$3,964,485.02	\$942,019.60	\$237,066.24	\$5,143,570.86	TBD
	\$106,717,485.02	\$156,711,153.69	\$4,083,907.82	\$267,512,546.53	

¹ The indicated amounts for the interest expenses reflect the quantity of the total Special Assessment A excluding the Principal Portion of Special Assessment A and the amounts assumed for Administrative Expenses for the assumed full term of the District. Pursuant to the Rate and Method of Apportionment of Special Assessment A, the Annual Installment A for each year may be adjusted as long as the sum of the total Installment A does not exceed the sum of the Special Assessment A for the Parcels.

Exhibit A
Summers Corner Special Assessment A Roll
Allocation of Assessments from Undeveloped Property

	Phase / Description	Equivalent Units	Special Assessment A	Principal Portion of Assessments
Before Allocation of Assessments				
Assessments on Undeveloped Property as specified on prior Assessment Roll			\$222,448,632.92	\$87,902,395.76
After Allocation of Assessments				
158-00-03-001.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-002.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-003.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-004.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-005.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-006.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-007.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-008.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-009.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-010.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-011.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-012.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-013.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-014.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-015.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-016.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-017.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-018.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-019.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-020.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-021.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-022.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-023.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-024.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-025.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-026.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-027.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-028.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-029.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-030.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-031.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-032.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-033.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-034.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-035.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-036.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-037.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-038.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-039.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-040.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-041.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-042.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-043.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-044.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-045.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-046.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-047.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-048.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-049.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-050.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-051.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-052.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-053.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-054.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17
158-00-03-055.000	Horizon's Phase 3	0.800	\$25,501.62	\$10,077.17

168-06-14-014.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-14-015.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-14-016.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-14-017.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-14-018.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-001.000	Heron's Walk Phase 1	1.000	\$31,877.02	\$12,596.47
168-06-15-002.000	Heron's Walk Phase 1	1.000	\$31,877.02	\$12,596.47
168-06-15-003.000	Heron's Walk Phase 1	1.000	\$31,877.02	\$12,596.47
168-06-15-004.000	Heron's Walk Phase 1	1.000	\$31,877.02	\$12,596.47
168-06-15-005.000	Heron's Walk Phase 1	1.000	\$31,877.02	\$12,596.47
168-06-15-006.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-007.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-008.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-009.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-010.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-011.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-012.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-013.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-014.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-015.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-016.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-017.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-018.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-019.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-020.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-021.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
168-06-15-022.000	Heron's Walk Phase 2	1.000	\$31,877.02	\$12,596.47
169-00-00-045.000	Non-residential (off Highway 165)	33.960	\$1,082,543.60	\$427,776.12
Remaining Undeveloped Property		6,263.793	\$199,671,060.60	\$78,901,649.62
	Total	6,978.338	\$222,448,632.92	\$87,902,395.76

**Annual Special Assessment B Report and
Update of the Special Assessment B Roll for the
2024-2025 Assessment Year**

**Summers Corner Improvement District
Dorchester County, SC**

Prepared September 5, 2024

Annual Special Assessment B Report and Update of the Special Assessment B Roll for the 2024-2025 Assessment Year

Section 1: Introduction

The Summer Corner Improvement District (the “District”) was created pursuant to an ordinance that was adopted by the Dorchester County Council (the “County Council”) on April 17, 2017 (the “Assessment Ordinance”), wherein the District was created and special assessments, as authorized by the County Public Works Improvement Act (S.C. Code Section 4-35-10, *et. seq.*, as amended from time to time) (the “Act”), were imposed on the Assessed Property within the District and were authorized to be billed and collected to assist with the funding of public improvements within the District.

Capitalized terms undefined herein have the meaning as set forth in the Rate and Method of Apportionment of Special Assessment B (the “RMA-B”) for the District, approved by the Assessment Ordinance.

The County levied Special Assessment B on the real property in the District in order to pay for the maintenance and operations of certain publicly owned recreational improvements to be located within the District (the “Recreational Improvements”; the “Recreational Improvements” are identified in the Summers Corner Improvement Plan, which was approved by the Assessment Ordinance).

The RMA-B includes the following language:

“In order to facilitate the collection of Special Assessment B, the Outside Consultant shall prepare for approval by County Council an update to the Special Assessment B Roll each Assessment Year to reflect (i) the current Parcels in the District, (ii) the Annual Payment B to be collected from each Parcel for the current Assessment Year, (iii) the Equivalent Units for each Parcel of Assessed Property for which additional information has been provided to the Outside Consultant and (iv) other information helpful to the administration of the District.”

This report, including the attached Special Assessment B Roll (as **Appendix A-1** and **Appendix A-2**) has been prepared by the Outside Consultant to provide the required update for County Council to approve.

Section 2: Current Parcels

The RMA-B specifies that the County Council shall approve an annual update to the Special Assessment B Roll to reflect the current Parcels in the District. The current Parcels in the District are included in Appendix A-1. The Parcels that have been added to Special Assessment B Roll are summarized here.

As noted above, the District was established on April 17, 2017, and the initial Special

Assessment B Roll included all Parcels of real property within the District which existed at that point in time. Subsequently created Parcels up through December 31, 2022 have been added to prior versions of the Special Assessment B Roll. Parcels that were created in calendar year 2023 are being added to the Special Assessment B Roll through County Council’s approval of this report. Parcels created in calendar year 2024 will be added to the Special Assessment B Roll through next year’s update to the Special Assessment B Roll.

Table 1 below summarizes the Parcels that are being added to the Special Assessment B Roll and the Equivalent Units for each.

Table 1 – Parcels Added to the Special Assessment B Roll

Parcels	Classification	Description	Equivalent Units
Various - 490	Assessed Property ¹	Single family detached	490.0 (1.0 EU for each)
Various - 173	Assessed Property ¹	Age restricted residential	138.4 (0.8 EU for each)
169-00-00-044.000	Subdivided Property	To be determined	0.000
169-00-00-045.000	Lot Property	Non-residential	0.000
158-00-03-174.000	Non-Assessed Property	Pump station	0.000
158-00-03-175.888	Non-Assessed Property	Property owners' assoc.	0.000
158-00-03-176.000	Lot Property	Private right of way	0.000
159-04-00-003.888	Non-Assessed Property	Property owners' assoc.	0.000
159-04-00-004.999	Non-Assessed Property	Public right of way	0.000
159-04-00-005.999	Lot Property	Private right of way	0.000
168-06-00-001.888	Non-Assessed Property	Property owners' assoc.	0.000
168-06-00-002.999	Non-Assessed Property	Public right of way	0.000
168-06-00-003.999	Lot Property	Private right of way	0.000
168-06-00-004.888	Non-Assessed Property	Property owners' assoc.	0.000
168-06-00-005.999	Non-Assessed Property	Public right of way	0.000

1: These Parcels are classified as either Lot Property or Permitted to Build Property.

As indicated in Table 1 above, 490 Parcels to be utilized for single family detached homes and 173 Parcels to be utilized for age restricted homes are being added to the Special Assessment B Roll.

As indicated in Table 1 above, a new Parcel identified as 169-00-00-044.000, on which non-residential uses are expected, is being added to the Special Assessment B Roll and designated as Subdivided Property. Additionally, as indicated in Table 1 above, a new Parcel identified as 169-00-00-045.000, on which a non-residential use is expected, is being added to the Special Assessment B Roll and designated as Lot Property.

As indicated in Table 1 above, eight Parcels of Non-Assessed Property (resulting from either ownership or expected ownership by a property owner’s association, or from

ownership by a public entity), are being added to the Special Assessment B Roll.

As indicated in Table 1 above, three Parcels of Lot Property on which private right of way exists (and thus no vertical development will occur) are being added to the Special Assessment B Roll.

As required by the RMA-B, all Parcels of Assessed Property shall be designated for the given year as Residual Property, Subdivided Property, Lot Property or Permitted to Build Property; the designations for this 2024-2025 Assessment Year are provided on Appendix A-1.

Section 3: Annual Payment B

The RMA-B specifies that the County Council shall approve an annual update to the Special Assessment B Roll to reflect the Annual Payment B for each Parcel, which is the amount to be collected from each Parcel for the current Assessment Year, calculated according to the RMA-B. Appendix A-1, attached, provides the Annual Payment B for each Parcel. The calculation of the Annual Payment B depends on a Parcel's designation as either Permitted to Build Property, Lot Property, Subdivided Property or Residual Property (a designation which is shown on Appendix A-1), and the appropriate formula for each designation, all as further explained below.

Formula for Annual Payment B for Permitted to Build Property

The RMA-B specifies the following for the Annual Payment B for Parcels of Permitted to Build Property:

"The Annual Payment B for parcels of Permitted to Build Property shall equal the Parcel's Equivalent Units multiplied by the Annual Payment B Rate per Equivalent Unit for Permitted to Build Property, calculated according to the following formula:

$$A = B \times C$$

Where the terms have the following meanings:

A = the Annual Payment B

B = the Parcel's Equivalent Units

C = the Annual Payment B Rate per Equivalent Unit for Permitted to Build Property"

The RMA-B specifies that the Annual Payment B Rate per Equivalent Unit for Permitted to Build Property will equal:

"the lesser of the following amounts, calculated annually: a) the amount indicated on Appendix A-2 under the column heading "Maximum Annual Payment B Rate per Equivalent Unit for Permitted to Build Property" for the appropriate Assessment Year or

b) the Annual Revenue Requirement B divided by the total Equivalent Units of all Permitted to Build Property.”

Formula for Annual Payment B for Lot Property

The RMA-B specifies the following for the Annual Payment B for Parcels of Lot Property:

“The Annual Payment B for parcels of Lot Property shall equal the Parcel's Equivalent Units multiplied by the Annual Payment B Rate per Equivalent Unit for Lot Property, calculated according to the following formula:

$$A = B \times C$$

Where the terms have the following meanings:

A = the Annual Payment B

B = the Parcel's Equivalent Units

C = the Annual Payment B Rate per Equivalent Unit for Lot Property”

The RMA-B specifies that the Annual Payment B Rate per Equivalent Unit for Lot Property will equal:

“the lesser of the following amounts, calculated annually: a) the amount indicated on Appendix A-2 under the column heading "Maximum Annual Payment B Rate per Equivalent Unit for Lot Property" for the appropriate Assessment Year or b) the amount calculated by the following formula:

$$A = (B - C) \div D$$

Where the terms have the following meanings:

A = the Annual Payment Rate B per Equivalent Unit for Lot Property

B = the Annual Revenue Requirement B

C = the total Annual Payment B billed to all Parcels of Permitted to Build Property

D = the sum of the Equivalent Units of all Parcels of Lot Property”

Formulas for Annual Payment B for Subdivided Property and Residual Property

The RMA-B specifies the following for the Annual Payment B for Parcels of Subdivided Property and Residual Property, both of which make up Undeveloped Property:

“The Annual Payment B for all Parcels of Undeveloped Property shall be calculated as the total Annual Revenue Requirement B less 1) the total Annual Payment B from all Parcels of Permitted to Build Property and 2) the total Annual Payment B for all Parcels of Lot Property. The total Annual Payment B for all Parcels of Undeveloped Property

shall be allocated between Residual Property and Subdivided Property based on the relative assessed value of each class (Residual Property and Subdivided Property) derived from the Parcels of Undeveloped Property (relative assessed value means the aggregate assessed value of each class divided by the total assessed value of all such Parcels). The specific calculations of the Annual Payment B for such Parcels are provided below.

The Annual Payment B for a Parcel of Subdivided Property shall be equal to the Parcel's acreage multiplied by the Annual Payment B per Acre of Subdivided Property, calculated from the following formula:

$$A = [(B \div C) \times (D - E - F)] \div G$$

Where the terms have the following meanings:

- A = the Annual Payment B per Acre of Subdivided Property*
- B = the sum of the assessed value of all Parcels of Subdivided Property*
- C = the sum of the assessed value all Parcels of Undeveloped Property*
- D = the Annual Revenue Requirement B*
- E = the sum of the Annual Payment B from all Parcels of Permitted to Build Property*
- F = the sum of the Annual Payment B from all Parcels of Lot Property*
- G = the total acreage of all Parcels of Subdivided Property*

The Annual Payment B for a Parcel of Residual Property ... shall be equal to the Parcel's acreage multiplied by the Annual Payment B per Acre of Residual Property, calculated from the following formula:

$$A = [(B \div C) \times (D - E - F)] \div G$$

Where the terms have the following meanings:

- A = the Annual Payment B per Acre of Residual Property*
- B = the sum of the assessed value of all Parcels of Residual Property*
- C = the sum of the assessed value all Parcels of Undeveloped Property*
- D = the Annual Revenue Requirement B*
- E = the sum of the Annual Payment B from all Parcels of Permitted to Build Property*
- F = the sum of the Annual Payment B from all Parcels of Lot Property*
- G = the total acreage of all Parcels of Residual Property"*

Calculations of Annual Payment B for the 2024-2025 Assessment Year

As detailed in the formulas above, each of the independent calculations for Annual Payment B depend on the Annual Revenue Requirement B. The RMA-B defines the Annual Revenue Requirement B as:

“... shall be an amount determined and approved by the County and shall be based on the following: (1) Public Improvements Maintenance and Operations Cost; (2) Administrative Expenses, including any contingencies; less (3) any other funds available to the District that may be applied to the Annual Revenue Requirement B. For each Assessment Year, the Annual Revenue Requirement B shall not exceed the total Equivalent Units for all Parcels of Assessed Property multiplied by the amount indicated on Appendix A-2 under the column heading "Maximum Annual Payment B Rate per Equivalent Unit for Permitted to Build Property" for the appropriate Assessment Year.”

For the 2024-2025 Assessment Year, County Council has determined that the Annual Revenue Requirement B equals \$0.00; this determination results from a determination that the Public Improvements Maintenance and Operations Cost for the 2024-2025 Assessment Year equals zero (because there are no Recreational Improvements to maintain or operate) and a determination that Administrative Expenses to be funded by Special Assessment B are estimated to be zero.

Use of the formulas above and an Annual Revenue Requirement B of \$0.00 produces an Annual Payment B of \$0.00 for all Parcels of Permitted to Build Property, all Parcels of Lot Property, all Parcels of Subdivided Property and all Parcels of Residual Property. The Annual Payment B of \$0.00 for all Parcels is specified on Appendix A-1.

Section 4: Equivalent Units for Each Parcel for which Additional Information has been Provided

RMA-B specifies that the County Council shall approve the following:

“... an annual update to the Special Assessment B Roll for each Assessment Year to reflects ... (iii) the Equivalent Units for each Parcel of Assessed Property for which additional information has been provided to the Outside Consultant”

The Equivalent Units shown for each Parcel of Assessed Property on Appendix A-1 represent the results of all of the additional information that has been provided to the Outside Consultant, including the new Parcels specified in Table 1 above. County Council is approving the Equivalent Units specified on Appendix A-1 through its approval of this report.

Section 5: Other Information

The RMA-B specifies the following:

“Annual Payment A shall be collected in the same manner as regular ad valorem property taxes or in any other manner permitted by law as determined by the County and shall be subject to the same penalties, procedures, sale, and lien priorities in case of delinquencies as are provided for regular real estate property taxes of the County.”

Accordingly, the Annual Payment B shall be billed and collected by the County through the County's real property tax billing process.

**Appendix A-1
Summers Corner Special Assessment B Roll**

Parcel Identification	Real Property Status	Equivalent Units	2024-2025 Annual Payment B
Undeveloped Property			
151-00-00-048.000	Residual Property	0.00	\$0.00
151-00-00-087.000	Residual Property	0.00	\$0.00
158-00-00-001.000	Residual Property	0.00	\$0.00
158-00-00-014.000	Residual Property	3,715.45	\$0.00
159-00-00-011.000	Residual Property	0.00	\$0.00
159-00-00-023.000	Residual Property	61.00	\$0.00
159-00-00-025.000	Residual Property	0.00	\$0.00
159-00-00-027.000	Subdivided Property	95.34	\$0.00
159-00-00-028.000	Subdivided Property	0.00	\$0.00
159-00-00-030.000	Subdivided Property	60.00	\$0.00
159-00-00-035.000	Subdivided Property	543.40	\$0.00
159-00-00-037.000	Subdivided Property	0.00	\$0.00
167-00-00-013.000	Subdivided Property	795.70	\$0.00
168-00-00-008.000	Residual Property	0.00	\$0.00
168-00-00-027.000	Subdivided Property	62.00	\$0.00
168-00-00-028.000	Subdivided Property	388.00	\$0.00
169-00-00-044.000	Subdivided Property	0.00	\$0.00
Subtotal of Undeveloped Property		5,720.89	\$0.00
Other Parcels			
158-00-01-001.000	Permitted to Build Prop	2.40	\$0.00
158-00-01-004.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-005.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-006.000	Lot Property	0.80	\$0.00
158-00-01-007.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-008.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-009.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-010.000	Lot Property	0.80	\$0.00
158-00-01-011.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-012.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-013.000	Lot Property	0.80	\$0.00
158-00-01-014.000	Lot Property	0.80	\$0.00
158-00-01-015.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-016.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-017.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-018.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-019.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-020.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-021.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-022.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-023.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-024.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-025.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-026.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-027.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-028.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-029.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-030.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-031.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-032.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-033.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-034.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-035.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-036.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-037.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-038.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-039.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-040.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-041.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-042.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-043.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-044.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-045.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-046.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-047.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-048.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-049.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-050.000	Permitted to Build Prop	0.80	\$0.00
158-00-01-051.000	Permitted to Build Prop	0.80	\$0.00

Appendix A-2
Summers Corner Special Assessment B Roll

Maximum Annual Payment B Rate per Equivalent Unit for Permitted to Build Property and for Lot Property

Assessment Year	Payment Date	Maximum Annual Payment B Rate per Equivalent Unit for Permitted to Build Property	Maximum Annual Payment B Rate per Equivalent Unit for Lot Property
2024 - 2025	15-Jan-25	\$127.23	\$127.23
2025 - 2026	15-Jan-26	\$131.68	\$131.68
2026 - 2027	15-Jan-27	\$136.29	\$136.29
2027 - 2028	15-Jan-28	\$141.06	\$141.06
2028 - 2029	15-Jan-29	\$146.00	\$146.00
2029 - 2030	15-Jan-30	\$151.11	\$151.11
2030 - 2031	15-Jan-31	\$156.40	\$156.40
2031 - 2032	15-Jan-32	\$161.87	\$161.87
2032 - 2033	15-Jan-33	\$167.54	\$167.54
2033 - 2034	15-Jan-34	\$173.40	\$173.40
2034 - 2035	15-Jan-35	\$179.47	\$179.47
2035 - 2036	15-Jan-36	\$185.75	\$185.75
2036 - 2037	15-Jan-37	\$192.25	\$192.25
2037 - 2038	15-Jan-38	\$198.98	\$198.98
2038 - 2039	15-Jan-39	\$205.95	\$205.95
2039 - 2040	15-Jan-40	\$213.15	\$213.15
2040 - 2041	15-Jan-41	\$220.62	\$220.62
2041 - 2042	15-Jan-42	\$228.34	\$228.34
2042 - 2043	15-Jan-43	\$236.33	\$236.33
2043 - 2044	15-Jan-44	\$244.60	\$244.60
2044 - 2045	15-Jan-45	\$253.16	\$253.16
2045 - 2046	15-Jan-46	\$262.02	\$262.02
2046 - 2047	15-Jan-47	\$271.19	\$271.19
2047 - 2048	15-Jan-48	\$280.68	\$280.68
2048 - 2049	15-Jan-49	\$290.51	\$290.51
2049 - 2050	15-Jan-50	\$300.68	\$300.68
2050 - 2051	15-Jan-51	\$311.20	\$311.20
2051 - 2052	15-Jan-52	\$322.09	\$322.09
2052 - 2053	15-Jan-53	\$333.36	\$333.36
2053 - 2054	15-Jan-54	\$345.03	\$345.03
2054 - 2055	15-Jan-55	\$357.11	\$357.11
2055 - 2056	15-Jan-56	\$369.61	\$369.61
2056 - 2057	15-Jan-57	\$382.54	\$382.54

Thereafter, increasing 3.5 percent per year until Special Assessment B is terminated in accordance with the Rate and Method of Apportionment of Special Assessment B.

**Summers Corner Special Assessment A Roll
Defined Payment Schedule**

Capitalized terms have the meaning given in the Assessment Roll for the Summers Corner Improvement District

159-00-00-034 000

The Annual Payment A shall be billed to the Parcel according to the schedules below, depending on the Parcel's status as either Lot Property or Permitted to Build Property, as determined for each Assessment Year until such time as the Parcel's Special Assessment A has been fully billed (the final year billing will be adjusted to equal the remaining portion of the Special Assessment A on the Parcel)

Total Assessment for the Parcel listed above equals: \$1,663,508.66
Annual Increase: 2.0%

Annual Payment Year Billed	Annual Payment if Lot Property	Annual Payment if Permitted to Build Property
2024	\$8,201.07	\$41,005.36
2025	\$8,365.09	\$41,825.47
2026	\$8,532.40	\$42,661.98
2027	\$8,703.04	\$43,515.22
2028	\$8,877.10	\$44,385.52
2029	\$9,054.65	\$45,273.23
2030	\$9,235.74	\$46,178.69
2031	\$9,420.45	\$47,102.26
2032	\$9,608.86	\$48,044.31
2033	\$9,801.04	\$49,005.20
2034	\$9,997.06	\$49,985.30
2035	\$10,197.00	\$50,985.01
2036	\$10,400.94	\$52,004.71
2037	\$10,608.96	\$53,044.80
2038	\$10,821.14	\$54,105.70
2039	\$11,037.56	\$55,187.81
2040	\$11,258.31	\$56,291.57
2041	\$11,483.48	\$57,417.40
2042	\$11,713.15	\$58,565.75
2043	\$11,947.41	\$59,737.07
2044	\$12,186.36	\$60,931.81
2045	\$12,430.09	\$62,150.45
2046	\$12,678.69	\$63,393.46
2047	\$12,932.27	\$64,661.33
2048	\$13,190.91	\$65,954.56
2049	\$13,454.73	\$67,273.65
2050	\$13,723.82	\$68,619.12
2051	\$13,998.30	\$69,991.50
2051	\$14,278.27	\$71,391.33
2051	\$14,563.82	\$72,819.09

To the extent that the Parcel's total Assessment has not been billed through the final year shown above, the Annual Payment A shall continue to be billed in the following years until the Parcel's total Special Assessment A has been billed. The schedule of the Annual Payment A for the following years shall continue to increase by two percent per year.

Approved by the County Administrator, Dorchester County, SC

Name: Jason Ward

Signature:

Date:

Jason L. Ward
09/17/2024

**Summers Corner Special Assessment A Roll
Defined Payment Schedule**

Capitalized terms have the meaning given in the Assessment Roll for the Summers Corner Improvement District

169-00-00-045 000


The Annual Payment A shall be billed to the Parcel according to the schedules below, depending on the Parcel's status as either Lot Property or Permitted to Build Property, as determined for each Assessment Year until such time as the Parcel's Special Assessment A has been fully billed (the final year billing will be adjusted to equal the remaining portion of the Special Assessment A on the Parcel)

Total Assessment for the Parcel listed above equals: \$1,082,543.60
Annual Increase: 2.0%

Annual Payment Year Billed	Annual Payment if Lot Property	Annual Payment if Permitted to Build Property
2024	\$5,336.92	\$26,684.61
2025	\$5,443.66	\$27,218.30
2026	\$5,552.53	\$27,762.67
2027	\$5,663.58	\$28,317.92
2028	\$5,776.86	\$28,884.28
2029	\$5,892.39	\$29,461.97
2030	\$6,010.24	\$30,051.21
2031	\$6,130.45	\$30,652.23
2032	\$6,253.05	\$31,265.27
2033	\$6,378.12	\$31,890.58
2034	\$6,505.68	\$32,528.39
2035	\$6,635.79	\$33,178.96
2036	\$6,768.51	\$33,842.54
2037	\$6,903.88	\$34,519.39
2038	\$7,041.96	\$35,209.78
2039	\$7,182.80	\$35,913.98
2040	\$7,326.45	\$36,632.26
2041	\$7,472.98	\$37,364.91
2042	\$7,622.44	\$38,112.21
2043	\$7,774.89	\$38,874.45
2044	\$7,930.39	\$39,651.94
2045	\$8,089.00	\$40,444.98
2046	\$8,250.78	\$41,253.88
2047	\$8,415.79	\$42,078.96
2048	\$8,584.11	\$42,920.54
2049	\$8,755.79	\$43,778.95
2050	\$8,930.91	\$44,654.53
2051	\$9,109.52	\$45,547.62
2051	\$9,291.71	\$46,458.57
2051	\$9,477.54	\$47,387.72

To the extent that the Parcel's total Assessment has not been billed through the final year shown above, the Annual Payment A shall continue to be billed in the following years until the Parcel's total Special Assessment A has been billed. The schedule of the Annual Payment A for the following years shall continue to increase by two percent per year.

Approved by the County Administrator, Dorchester County, SC

Name Jason Ward
 Signature 
 Date 09/17/2024

**Summers Corner Special Assessment A Roll
Defined Payment Schedule**

Capitalized terms have the meaning given in the Assessment Roll for the Summers Corner Improvement District

158-00-03-001 000	158-00-03-036 000	158-00-03-071 000	158-00-03-106 000	158-00-03-141 000
158-00-03-002 000	158-00-03-037 000	158-00-03-072 000	158-00-03-107 000	158-00-03-142 000
158-00-03-003 000	158-00-03-038 000	158-00-03-073 000	158-00-03-108 000	158-00-03-143 000
158-00-03-004 000	158-00-03-039 000	158-00-03-074 000	158-00-03-109 000	158-00-03-144 000
158-00-03-005 000	158-00-03-040 000	158-00-03-075 000	158-00-03-110 000	158-00-03-145 000
158-00-03-006 000	158-00-03-041 000	158-00-03-076 000	158-00-03-111 000	158-00-03-146 000
158-00-03-007 000	158-00-03-042 000	158-00-03-077 000	158-00-03-112 000	158-00-03-147 000
158-00-03-008 000	158-00-03-043 000	158-00-03-078 000	158-00-03-113 000	158-00-03-148 000
158-00-03-009 000	158-00-03-044 000	158-00-03-079 000	158-00-03-114 000	158-00-03-149 000
158-00-03-010 000	158-00-03-045 000	158-00-03-080 000	158-00-03-115 000	158-00-03-150 000
158-00-03-011 000	158-00-03-046 000	158-00-03-081 000	158-00-03-116 000	158-00-03-151 000
158-00-03-012 000	158-00-03-047 000	158-00-03-082 000	158-00-03-117 000	158-00-03-152 000
158-00-03-013 000	158-00-03-048 000	158-00-03-083 000	158-00-03-118 000	158-00-03-153 000
158-00-03-014 000	158-00-03-049 000	158-00-03-084 000	158-00-03-119 000	158-00-03-154 000
158-00-03-015 000	158-00-03-050 000	158-00-03-085 000	158-00-03-120 000	158-00-03-155 000
158-00-03-016 000	158-00-03-051 000	158-00-03-086 000	158-00-03-121 000	158-00-03-156 000
158-00-03-017 000	158-00-03-052 000	158-00-03-087 000	158-00-03-122 000	158-00-03-157 000
158-00-03-018 000	158-00-03-053 000	158-00-03-088 000	158-00-03-123 000	158-00-03-158 000
158-00-03-019 000	158-00-03-054 000	158-00-03-089 000	158-00-03-124 000	158-00-03-159 000
158-00-03-020 000	158-00-03-055 000	158-00-03-090 000	158-00-03-125 000	158-00-03-160 000
158-00-03-021 000	158-00-03-056 000	158-00-03-091 000	158-00-03-126 000	158-00-03-161 000
158-00-03-022 000	158-00-03-057 000	158-00-03-092 000	158-00-03-127 000	158-00-03-162 000
158-00-03-023 000	158-00-03-058 000	158-00-03-093 000	158-00-03-128 000	158-00-03-163 000
158-00-03-024 000	158-00-03-059 000	158-00-03-094 000	158-00-03-129 000	158-00-03-164 000
158-00-03-025 000	158-00-03-060 000	158-00-03-095 000	158-00-03-130 000	158-00-03-165 000
158-00-03-026 000	158-00-03-061 000	158-00-03-096 000	158-00-03-131 000	158-00-03-166 000
158-00-03-027 000	158-00-03-062 000	158-00-03-097 000	158-00-03-132 000	158-00-03-167 000
158-00-03-028 000	158-00-03-063 000	158-00-03-098 000	158-00-03-133 000	158-00-03-168 000
158-00-03-029 000	158-00-03-064 000	158-00-03-099 000	158-00-03-134 000	158-00-03-169 000
158-00-03-030 000	158-00-03-065 000	158-00-03-100 000	158-00-03-135 000	158-00-03-170 000
158-00-03-031 000	158-00-03-066 000	158-00-03-101 000	158-00-03-136 000	158-00-03-171 000
158-00-03-032 000	158-00-03-067 000	158-00-03-102 000	158-00-03-137 000	158-00-03-172 000
158-00-03-033 000	158-00-03-068 000	158-00-03-103 000	158-00-03-138 000	158-00-03-173 000
158-00-03-034 000	158-00-03-069 000	158-00-03-104 000	158-00-03-139 000	
158-00-03-035 000	158-00-03-070 000	158-00-03-105 000	158-00-03-140 000	

The Annual Payment A shall be billed to each Parcel according to the schedules below, depending on the Parcel's status as either Lot Property or Permitted to Build Property, as determined for each Assessment Year until such time as the Parcel's Special Assessment A has been fully billed (the final year billing will be adjusted to equal the remaining portion of the Special Assessment A on the Parcel)

Total Assessment for each Parcel listed above equals: \$25,501.62
Annual Increase: 2.0%

Annual Payment Year Billed	Annual Payment if Lot Property	Annual Payment if Permitted to Build Property
2024	\$138.53	\$692.63
2025	\$141.30	\$706.48
2026	\$144.12	\$720.61
2027	\$147.00	\$735.02
2028	\$149.94	\$749.72
2029	\$152.94	\$764.71
2030	\$156.00	\$780.00
2031	\$159.12	\$795.60
2032	\$162.30	\$811.51
2033	\$165.55	\$827.74
2034	\$168.86	\$844.29
2035	\$172.24	\$861.18
2036	\$175.68	\$878.40
2037	\$179.19	\$895.97
2038	\$182.78	\$913.89
2039	\$186.43	\$932.17
2040	\$190.16	\$950.81
2041	\$193.97	\$969.83
2042	\$197.85	\$989.23
2043	\$201.80	\$1,009.01
2044	\$205.84	\$1,029.19
2045	\$209.95	\$1,049.77
2046	\$214.15	\$1,070.77
2047	\$218.44	\$1,092.19
2048	\$222.81	\$1,114.03
2049	\$227.26	\$1,136.31
2050	\$231.81	\$1,159.04
2051	\$204.30	\$1,021.52 or up to \$1,182.22 if not limited by the Parcel's total Special Assessment A

To the extent that a Parcel's total Assessment has not been billed through the final year shown above, the Annual Payment A shall continue to be billed in the following years until the Parcel's total Special Assessment A has been billed. The schedule of the Annual Payment A for the following years shall continue to increase by two percent per year.

Approved by the County Administrator, Dorchester County, SC

Name: Jason Ward
Signature: 
Date: 09/17/2024

(continued)

Summers Corner Special Assessment A Roll Defined Payment Schedule

Capitalized terms have the meaning given in the Assessment Roll for the Summers Corner Improvement District

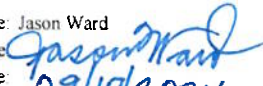
The Annual Payment A shall be billed to each Parcel shown above according to the schedules below, depending on the Parcel's status as either Lot Property or Permitted to Build Property, as determined for each Assessment Year until such time as the Parcel's Special Assessment A has been fully billed (the final year billing will be adjusted to equal the remaining portion of the Special Assessment A on the Parcel)

Total Assessment for each Parcel listed above equals: \$31,877.02
Annual Increase: 2.0%

Annual Payment Year Billed	Annual Payment if Lot Property	Annual Payment if Permitted to Build Property
2024	\$173.16	\$865.79
2025	\$176.62	\$883.11
2026	\$180.15	\$900.77
2027	\$183.76	\$918.79
2028	\$187.43	\$937.17
2029	\$191.18	\$955.91
2030	\$195.01	\$975.03
2031	\$198.91	\$994.53
2032	\$202.88	\$1,014.42
2033	\$206.94	\$1,034.71
2034	\$211.08	\$1,055.40
2035	\$215.30	\$1,076.51
2036	\$219.61	\$1,098.04
2037	\$224.00	\$1,120.00
2038	\$228.48	\$1,142.40
2039	\$233.05	\$1,165.25
2040	\$237.71	\$1,188.56
2041	\$242.47	\$1,212.33
2042	\$247.32	\$1,236.58
2043	\$252.26	\$1,261.31
2044	\$257.31	\$1,286.54
2045	\$262.45	\$1,312.27
2046	\$267.70	\$1,338.52
2047	\$273.06	\$1,365.29
2048	\$278.52	\$1,392.60
2049	\$284.09	\$1,420.45
2050	\$289.77	\$1,448.86
2051	\$255.18	\$1,275.88 or up to \$1,477.84 if not limited by the Parcel's total Special Assessment A

To the extent that a Parcel's total Assessment has not been billed through the final year shown above, the Annual Payment A shall continue to be billed in the following years until the Parcel's total Special Assessment A has been billed. The schedule of the Annual Payment A for the following years shall continue to increase by two percent per year.

Approved by the County Administrator, Dorchester County, SC

Name: Jason Ward
Signature: 
Date: 09/17/2024