



Town of
Longboat Key
Incorporated November 14, 1955

Town Hall
501 Bay Isles Road
Longboat Key, FL 34228-3196
(941) 316-1999
FAX (941) 316-1656

December 14, 2015

[Property Owner Name]
[Street Address]
[City, State and zip]

Re: Parcel Number [Insert Number]
Property Address [Insert Address]
Special Assessments to Fund Undergrounding of Utilities Relating
to Gulf of Mexico Drive

Dear Property Owner:

The Town Commission of the Town of Longboat Key (the "Town") will conduct a public hearing to consider the imposition and collection of special assessments within Town limits to fund the acquisition and construction of capital improvements associated with undergrounding electrical, communications, fiber optics and other utilities and installation of street lighting relating to Gulf of Mexico Drive within the Town. The public hearing will be held at 7:00 p.m. EST, January 4, 2016, at the Town Commission Chambers at Longboat Key Town Hall, 501 Bay Isles Road, Longboat Key, Florida 34228, for the purpose of receiving public comment on the proposed special assessments. All affected property owners have a right to appear at the hearing and to file written objections with the Town Commission within twenty (20) days of this notice. If a person decides to appeal any decision made by the Town Commission with respect to any matter considered at the hearing, such person will need a record of the proceedings and may need to ensure that a verbatim record is made, including the testimony and evidence upon which the appeal is to be made. In accordance with the Americans with Disabilities Act, persons needing a special accommodation or an interpreter to participate in this proceeding should contact the Town Clerk at Longboat Key Town Hall, 501 Bay Isles Road, Longboat Key, Florida 34228, at least forty-eight (48) hours prior to the date of the hearing.

The assessment for each parcel of property will be based upon the total number of safety, reliability and aesthetic "equivalent benefit units" attributable to each tax parcel subject to the assessment, and the onsite improvements, if any, which are necessary to connect the parcel with the undergrounded facilities. A more specific description of the improvements and the method of computing the assessment for each parcel of property are set forth in Resolution 2015-30 (the "Initial Assessment Resolution") adopted by the Town Commission on December 7, 2015. Copies of the Initial Assessment Resolution and the preliminary Assessment Roll are available for inspection at the office of the Town Clerk.

The assessments will be collected on the annual tax bill by the Sarasota County Tax Collector and Manatee County Tax Collector, respectively, commencing in November, 2016, as authorized by Section 197.3632, Florida Statutes. Florida law provides that failure to pay the assessments will cause a tax certificate to be issued against the property which may result in a loss of title.

The Town intends to issue bonds or notes to finance the undergrounding project. This will permit the cost attributable to your property to be collected over a period not to exceed thirty (30) years. However, you may choose to prepay the special assessment and avoid the additional financing cost. If the assessments are imposed, you will receive a separate notice of the date and place for payment.

Please refer to the Town's website, www.longboatkey.org for additional information and video recordings of public meetings held regarding this project. Information concerning the proposed assessment for the parcel identified above is included below.

TOWN COMMISSION OF
LONGBOAT KEY, FLORIDA

***** SEND NO MONEY NOW – THIS IS NOT A BILL *****

[Property Owner Name]

Parcel Number [Insert Number]

Property Address [Insert Address]

Total number of safety EBUs attributed to property:	[Insert Number]
Rate of Assessment per safety EBU:	\$1,641.01 per EBU
Total number of reliability EBUs attributed to property:	[Insert Number]
Rate of Assessment per reliability EBU:	\$1,677.49 per EBU
Total number of aesthetic EBUs attributed to property:	[Insert Number]
Rate of Assessment per aesthetic EBU:	\$1,641.01 per EBU
Onsite Improvements:	[Insert Amount]
Amount to make full payment before obligations are issued:	[Insert Amount]
Prepayment amount after bonds are issued:*	[Insert Amount]
Maximum number of annual payments:	30
Maximum annual payment:**	[Insert Amount]

* This amount will be reduced after each annual payment.

** Annual payment includes principal and interest at an assumed annual rate of 6%. The actual rate of interest will be determined upon issuance of the bonds secured by the assessments. The maximum annual payment amount set forth above does not include annual collection and administration costs which will not exceed 8% of the annual assessment payment.