

South Ponte Vedra & Vilano Beach Dune Restoration Project

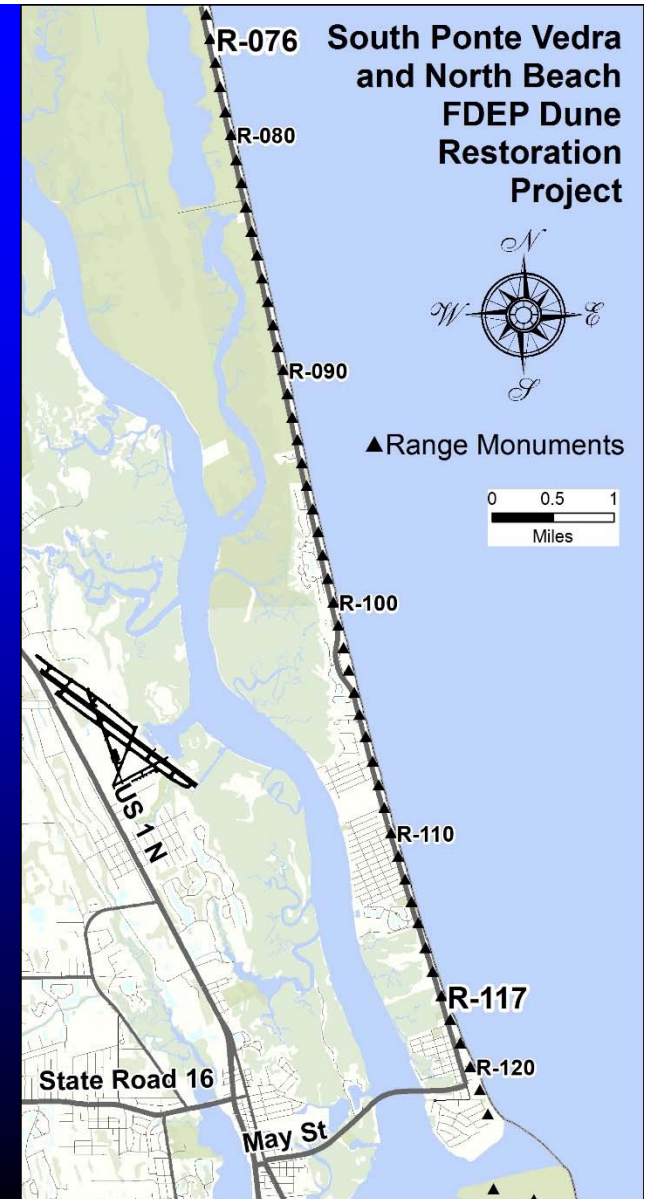
**Community Update and Discussion Forums
March 7th and 10th, 2018**

Meeting Agenda

- **Project Update**
 - Project Scope Description
 - Historical Timeline
 - Proposed Funding Strategy
 - Description of Survey
 - Timeline Moving Forward
- **Questions and Discussion**

South Ponte Vedra and Vilano Beach

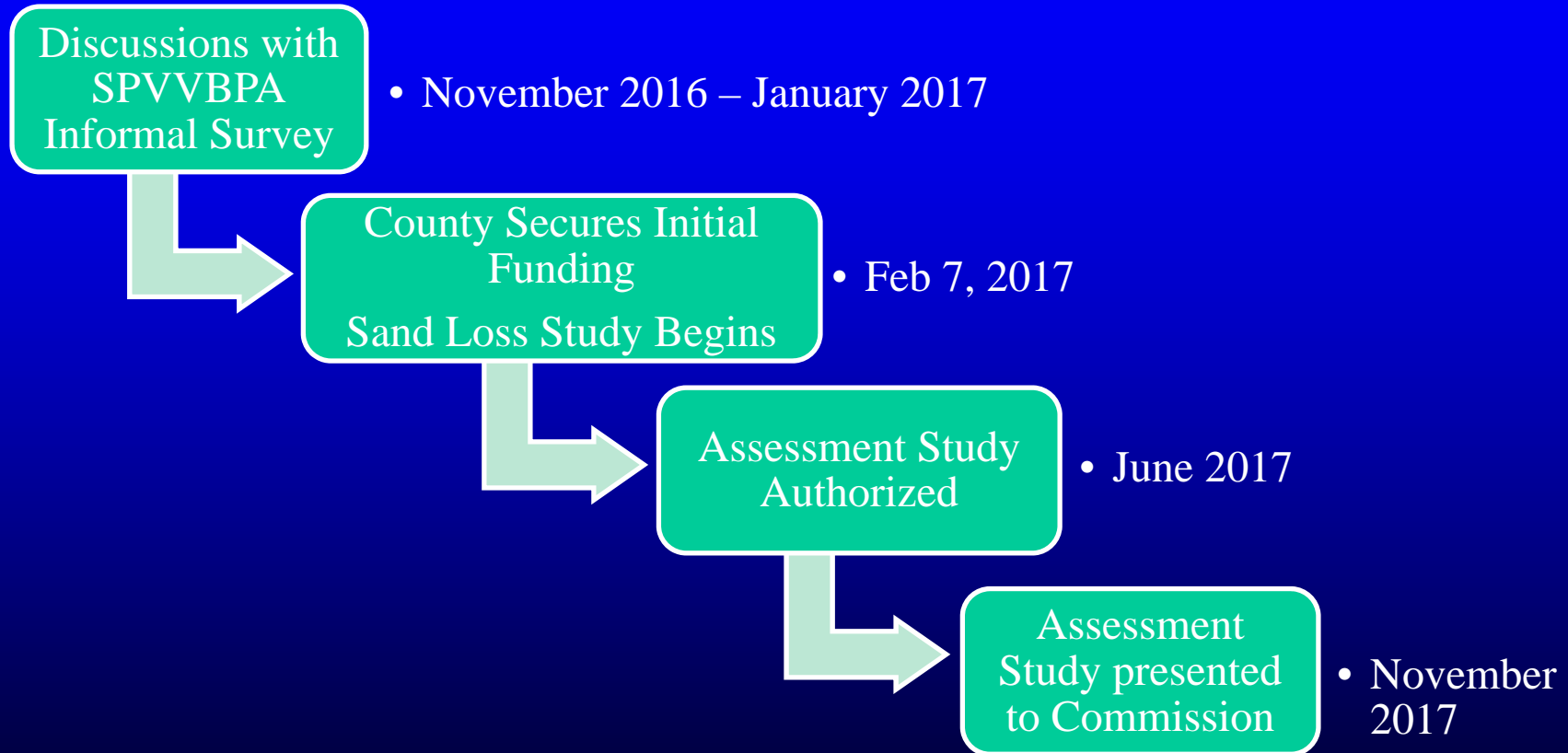
- R76 (2539 S Ponte Vedra Blvd) to R117 (3244 Coastal Hwy)
- Approximately 39,000 feet or 7.5 miles of beach
- Over 900,000 cubic yards of sand lost
- Several houses deemed uninhabitable
- Designated by FDEP as “critically eroded”.



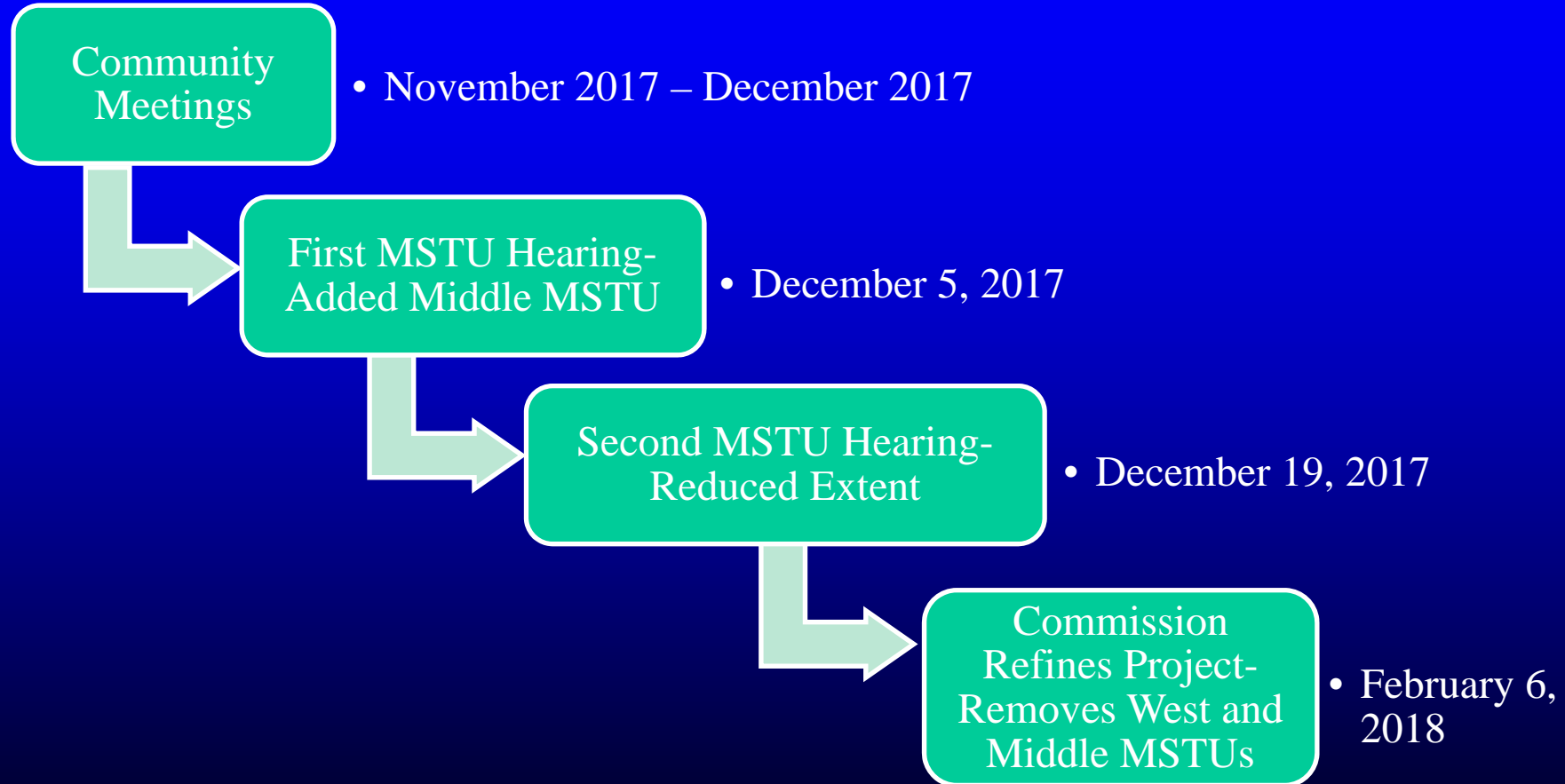
South Ponte Vedra and Vilano Beach – Project Discussion

- **The goal is to provide the largest, most effective project possible within the proposed \$24 million budget (before financing).**
- **The project funding from FDEP allows sand placement and planting supportive vegetation, when the budget allows.**
- **The current conceptual plan is for a berm that averages 20 cubic yards per linear foot (cy/ft).**
- **The berm contours will be engineered to maximize durability.**
- **Sand will be placed as high up on the beach as possible without impacting structures.**

South Ponte Vedra and Vilano Beach - Past Timeline



South Ponte Vedra and Vilano Beach - Past Timeline



Funding Sources

FDEP State Hurricane Recovery Plan

- Currently \$10.48M

Potential 5th Cent Tourist Development Tax – (Fifth Cent)

- Requires “yes” vote by 4 of 5 Commissioners
- Proposed 40% of Fifth Cent yields an estimated \$1.03M per year
- Revenues could be applied to the project for ten years

Municipal Service Taxing Unit – (MSTU)

- East MSTU Only
 - East of A1A
 - Vacant or any part of primary structure east of Coastal Construction Control Line
 - ≈389 parcels
- Uniform 8.25 mils per parcel on tax bill until Local Share repaid
 - Ten-Year target
 - Subject to property tax exemptions
 - Real Estate tax deduction

Funding Summary

\$24.0M Project Budget

-\$10.5M FDEP Contribution

\$13.5M Local Share to be financed for Ten Years

\$16.7M Total Loan Payments including 4% interest

-\$10.3M County contributes a portion of 5th Cent for 10-Years

\$6.4M Estimated MSTU Share (After estimated collection costs)

The MSTU Share is estimated to be 24% of the total cost.

Depending on fluctuating property values, the MSTU could pay off the gap in 8-12 years at the proposed rate of 8.25 mils.

MSTU Share Example for 8.25 Mils

Taxable Value of Property	MSTU Share for One Year
\$100,000	\$825.00
\$250,000	\$2,062.50
\$500,000	\$4,125.00
\$1,000,000	\$8,250.00

Taxable Value is determined each year by the Property Appraiser.

See www.sjcpa.us

The millage is applied to the then current taxable value on the annual tax bill. One mil is one tenth of one percent.

South Ponte Vedra and Vilano Beach – Survey

- The Board of County Commissioners directed staff to survey the property owners in the MSTU.
- The survey summarizes the information from this meeting.
- Explains the project is contingent on hypotheticals – including securing the aforementioned funding.
- Property owners can agree or disagree with the proposal as a whole.
 - Project scope
 - Funding summary – 8.25 mils until MSTU Share is paid
 - Intent to grant a temporary construction easement
- Surveys to be mailed March 21st.
- 60 days to receive replies – May 21 deadline

South Ponte Vedra and Vilano Beach MSTU Update

