HERITAGE BAY COMMUNITY DEVELOPMENT DISTRICT (CDD)
ASSESSMENT INFORMATION

Q. How are District assessments determined?

A. Each property owner will pay an annual assessment, levied on the annual property tax bills as non-ad valorem assessments, based on two component costs. One is the capital amount required to amortize the long-term tax-exempt debt assessed against each lot, parcel or acre for the public facilities acquired or constructed by or on behalf of the District. The annual assessment amounts vary in relation to the land class of the property, and to the infrastructure benefit allocated to the property. Currently that amount is $1,494.25-$2,552.25 for single-family units, $1,054.76 for Coach homes and $878.97 for 2-story condos, $703.18 for 4-story condos. This capital assessment remains constant until the bonded debt is retired.

The other is an annual assessment for operations and maintenance (0 & M) of Community properties. The amount is the same for all properties regardless of type or location within the community. Each year, the CDD Board of Supervisors advertises for and holds a public hearing to set its budget and the level of assessments. Currently, the Annual O & M assessments for the 2018 fiscal year is $357.89.

Q. How long do residents of Heritage Bay CDD have to pay CDD assessments?

A. Residents are subject to two assessments, a Bond assessment and an Operations and Maintenance (O&M) assessment. Residents will continue to make O&M assessments, which pay for the ongoing expenses of the Districts, as long as the community exists. Regarding the bond assessment, unless the bond is paid off prior to 2029 or unless a resident has paid off their assessment, residents will pay bond assessments until 2029 when we make our last principal payment in May.

Q. Can I pay off the assessment?

A. Yes, the ***Debt Portion*** may be paid off in full by requesting an ***estoppel letter***, which is a legal document outlining information regarding the current owner's financial standing in regards to the CDD, what is due and what has not been paid. It also indicates any assessments that are in progress or projected. The preparation of an estoppel letter with a payoff amount has a charge of $75 per letter. If one is desired, please contact Luvinia LaCap with Inframark Infrastructure Management Services at (954) 603-0034. Please take in consideration that paying off the Debt does not eliminate the O&M assessment that will continue to be levied on the property's taxes for as long as the community exists. Additionally, a payoff transaction cannot be reversed.

Q. How is the assessment collected?

A. Assessments are collected uniformly by the Collier County Tax Collector as a "non-ad valorem" assessment on your Collier County Tax bill and are paid directly by the owner or via a mortgage holder escrow, beginning November 1st of each year.

HERITAGE BAY CDD
Comparison of Assessment Rates
Fiscal Year 2018 vs. Fiscal Year 2017

	General Fund			Debt Service			Total Assessments per Unit			Units
Product	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	
Executive	$357.89	$275.00	30%	$1,494.25	$1,494.25	0%	$1,852.14	$1,769.25	5%	139
Classics	$357.89	$275.00	30%	$2,362.85	$2,362.85	0%	$2,720.74	$2,637.85	3%	95
Classics II	$357.89	$275.00	30%	$2,552.25	$2,552.25	0%	$2,910.14	$2,827.25	3%	18
Coach	$357.89	$275.00	30%	$1,054.76	$1,054.76	0%	$1,412.65	$1,329.76	6%	184
2 Story	$357.89	$275.00	30%	$878.97	$878.97	0%	$1,236.86	$1,153.97	7%	364
4 Story	$357.89	$275.00	30%	$703.18	$703.18	0%	$1,061.07	$978.18	8%	450
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