



CEPD June 2021 Special Board Meeting

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Please follow page numbers on top right corner



Board Meeting Agenda

Date: Monday June 28th, 2021

Time: 5:01 P.M.

Location: 15951 Captiva Drive, Captiva, Florida 33924

Tween Waters Inn, Ding Darling Room

Via Zoom: <https://us02web.zoom.us/j/85124914348>

Webinar ID: 851 2491 4348

Telephone: +1 646 558 8656

1. **Call to Order**
2. **Roll Call**
3. **Public Comments** – Limit 3 minutes per person
(All comments regarding Tentative Apportionment will be heard during that item of business.)
4. **Resolution 2021-15**
 - A. Intent to reimburse original expenditures with proceeds of tax-exempt debt
5. **Tentative Apportionment Model**
6. **Commissioners' Comments**
7. **Adjournment**

In accordance with the Americans with Disability Act and F.S. 286.26; any person with a disability requiring any additional reasonable accommodation to participate in this meeting should call the CEPD office at phone 239.472.2472 or email a written request to mycepd@mycepd.com. One or more elected or appointed local government officials, including but not limited to the Captiva Erosion Prevention District, maybe in attendance at this meeting. Any person who decides to appeal any decision of the Board of Commissioners with respect to any matter considered at this meeting will need a record of the proceedings and for such purposes may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. The law does not require the CEPD to transcribe verbatim minutes; therefore, the applicant must make the necessary arrangements with a private reporter or private reporting firm and bear the resulting expense.

RESOLUTION NO. 2021-15

A RESOLUTION OF THE DISTRICT BOARD OF COMMISSIONERS OF CAPTIVA EROSION PREVENTION DISTRICT EXPRESSING THE BOARD'S DECLARATION OF INTENT TO REIMBURSE ORIGINAL EXPENDITURES WITH PROCEEDS OF TAX-EXEMPT DEBT; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED by the District Board of Commissioners of Captiva Erosion Prevention District;

Section 1. This Resolution is adopted for purposes of United States Treasury Regulation Section 1.150-2.

Section 2. Captiva Erosion Prevention District (the "District") expects to incur expenses relating to an erosion control and beach re-nourishment project. The District reasonably expects that it may reimburse original expenditures with proceeds of debt. The maximum principal amount of debt expected to be issued for the reimbursement may be up to \$18,000,000, although the District is not by this Resolution obligated to issue any debt or to proceed with any particular component of such project.

Section 3. This Resolution shall take effect immediately upon its adoption.

Passed and adopted this 28th day of June, 2021.

CAPTIVA EROSION PREVENTION DISTRICT

The logo for Tween Waters Inn Island Resort features the name 'TWEEN WATERS INN' in a large, serif font, with 'ISLAND RESORT' in a smaller, sans-serif font below it. A decorative teal wave graphic is positioned behind the text.

June 15th 2021

Jennifer Nelson
705 SW 49th Ln
Cape Coral FL 33914
United States

Dear Jennifer,

We are happy to confirm your reservation for arrival after 4 PM on Thursday, August 05, 2021 and departure by Noon on Friday, September 24, 2021 for a Queen Bayside Suite. We understand that there will be 1 adults and 0 children in your party. If you change the dates or length of your stay, your nightly rate may increase.

The total for your stated occupancy is \$11,707.50 which includes 11%. Any pet fees, rollaway charges or extra person charges are extra. We have received your advance deposit of \$. Your remaining balance is \$11707.5.

Your confirmation number is 241332. If you need to make any changes to your reservation, please feel free to contact us at 1-800-223-5865 and ask for the Reservations Department; we will be happy to help you.

Please **CAREFULLY NOTE: In the event you must cancel your reservation, you must do so at least 14 days prior to your check-in date to receive your deposit back, less a \$25.00 service fee.** If you do not cancel by that time, we will keep the entire deposit.

Have you booked your rental car yet? If not, click on the Thrifty Car Rental icon on the Tween Waters Inn website for special preferred pricing available to Tween Waters Inn guests!

Room Rate Detail

Nightly Rate: \$ 210.00 + Tax



APTIM
6401 Congress Avenue, Suite 140
Boca Raton, FL. 33487
Tel: +1 561 391 8102
Fax: +1 561 391 9116
www.aptim.com

June 24, 2021

Daniel Munt, Technical Policy Director
Captive Erosion Prevention District
11513 Andy Rosse Lane, Unit 4
Captive, FL 33924

Re: Supplemental Proposal for 2022-2023 LGFR Support

Dear Daniel:

This letter is in response to your request for a proposal for Aptim Coastal Planning & Engineering, LLC (APTIM) and their sub-consultant, Coastal Protection Engineering LLC (CPE), herein referenced as the APTIM Team, to assist the Captive Erosion Prevention District (CEPD) with the completion of the 2022-2023 Florida Department of Environmental Protection's (FDEP) Local Government Funding Request (LGFR).

Scope of Work

The APTIM team will assist the CEPD with preparation of the 2022-2023 LGFR. All the elements of the projects as they apply to the 62B-36 Rule and the LGFR application and guidance document will be evaluated in order to establish the maximum FDEP ranking and achieve cost sharing opportunities where possible. The FDEP's ranking methodology document will serve as a guide for the responses we formulate on behalf of the CEPD. We will coordinate with CEPD and FDEP staff in the preparation of the document in order to account for the eligible funding. We will prepare the LGFR application and provide a draft to the CEPD for review and comment. Once all CEPD comments have been addressed, the APTIM team will submit the LGFR application to the FDEP on behalf of the CEPD.

Assumptions

No field investigations or re-evaluations of the current public access eligibility are assumed to be required by the APTIM Team in this scope of services.

Fee Proposal

The proposed work will be performed by APTIM with CPE as a sub-consultant, as a Task Order under the terms and conditions of our Master Services Agreement dated October 17, 2012, (the "Agreement") (Exhibit A). The work proposed herein will be performed on an hourly basis as detailed in Exhibit B for a not-to-exceed (NTE) cost of \$14,875. Although this proposal is detailed by separable items and estimated by specific staff and categories, staff of APTIM and CPE will be used as needed to support the CEPD up to the NTE amount.



If you have any questions, please feel free to call or email. Thank you for the opportunity to serve the CEPD.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Nicole S. Sharp'.

Nicole S. Sharp, P.E.
Coastal Restoration & Modeling Program Manager
Aptim Coastal Planning & Engineering, LLC

CLIENT: Captiva Erosion Prevention District
Acknowledgement and Acceptance

cc: Lauren Floyd, CPE
Tom Pierro, PE, CPE
Erica E. Carr-Betts, APTIM

Authorized Representative Signature

Printed Name

Title

Date

EXHIBIT A

APTIM COASTAL PLANNING & ENGINEERING, LLC

MASTER SERVICES AGREEMENT

**COASTAL PLANNING & ENGINEERING, INC.
MASTER SERVICES AGREEMENT**

THIS AGREEMENT (the "Agreement"), is made as of the 17th day of October, 2012, by and between the undersigned client ("CLIENT") and Coastal Planning & Engineering, Inc., ("CPE"), a Florida corporation.

NOW, THEREFORE, the parties agree as follows:

1. Scope of Services

This Agreement anticipates the issuance of various written service orders or other requests for services (each an "Order") and sets forth the terms and conditions pursuant to which CPE will provide CLIENT environmental management services at such locations as are requested by CLIENT. Each Order shall be subject to the terms and conditions of this Agreement. The services that CPE may be requested to perform pursuant to this Agreement include, without limitation, the following: (a) engineering and technological services relating to the environment; (b) other engineering, technological and consulting services; and (c) geotechnical services including analysis, design, engineering, and construction. Such services as are from time to time requested by CLIENT hereunder are collectively referred to herein as the "Services." The particular Services required of CPE at a given location shall be as and limited to those stated in the Order.

2. Term

This Agreement shall be in effect for one (1) calendar year from the date of execution by CLIENT, and shall continue from year to year thereafter. Either party may terminate this Agreement at any time, with or without cause, upon thirty (30) days' prior written notice to the other. CLIENT may terminate by written notice at any time, with or without cause and in whole or in part, an Order hereunder; provided, however, that CLIENT shall compensate CPE for all Services performed prior to CPE's actual receipt of notice and all of CPE's costs and expenses incurred prior to and/or as a result of the termination, including but not limited to non-cancelable commitments and demobilization costs. If, at the time of termination of this Agreement, Services pursuant to an Order remain uncompleted and the parties intend that such Services shall be completed, the terms of this Agreement shall continue to apply to such Services.

3. Compensation

CLIENT agrees to compensate CPE in accordance with Exhibit 1 when the Services are performed. Copies of the schedules in effect as of the date hereof are attached hereto as Exhibit 1 and are an integral part of this Agreement. All time, including travel hours and work plan preparation will be

invoiced. CPE's rate schedules are revised periodically; CPE will notify CLIENT of any revisions in the rate schedules and the effective date thereof, which date shall be not less than thirty (30) days' after such notice. As to those Services for which no schedules exist, CPE shall be compensated on a time and materials basis as shall be set forth in an Order.

4. Payment

a. Unless otherwise agreed to in writing, invoices will be submitted biweekly or once a month at the discretion of CPE. Payment of invoices in U.S. Dollars is due upon receipt of the invoice, and CLIENT shall make payments in the manner requested by CPE. Any invoices due, owing, and unpaid in excess of thirty (30) days after the date thereof shall bear interest from the date thereof at a rate equal to the lesser of one and one-half percent (1-1/2%) per month or the maximum rate permissible by law.

b. **RESERVED.**

5. Taxes, Fees and Other Charges

The CLIENT shall pay all sales, use, value added, gross receipts, franchise, and like taxes, and tariffs and duties, and all disposal fees and taxes, levied against CPE or its employees applicable to the transactions contemplated by this Agreement.

6. Independent Contractor

CPE shall be an independent contractor in performing the Services and shall not act as an agent or employee of CLIENT except when executing subcontracts for the treatment, transportation, storage and/or disposal of materials, in which case CPE shall be the CLIENT's agent. Subject to the terms and conditions hereof, CPE shall be responsible for its employees, subcontractors, and agents and for their compensation, benefits, contributions, and taxes, if any.

7. Documentation, Records, Audit

CPE, when requested by CLIENT, shall provide CLIENT with copies of all documents which it is required to file or maintain under any federal, state, or local law naming or obligating the CLIENT, including, without limitation, any hazardous waste manifests relating to the Services.

CLIENT shall have the right, at its expense, to inspect and audit CPE's records and accounts covering charges hereunder at all reasonable times during the course of the Services for each particular Order and for a period of one (1) year after

the substantial completion thereof; provided, however, that the purpose of such audit shall be only for verification of such charges and that CPE shall not be required to keep records of or provide access to those of its costs covered by a fixed price, fixed unit rates or which are expressed in terms of percentages of other costs.

Upon completion of such audit, the results shall be presented to CPE. To the extent that the audit indicates that CPE has not been adequately compensated by CLIENT, CLIENT shall pay CPE any compensation due as shown by the audit. Alternatively, to the extent that any audit indicates that the total amount of compensation paid by CLIENT to CPE exceeded the actual amount due, CPE shall return such excess compensation to CLIENT.

8. Risks and Allocation

CLIENT hereby acknowledges, understands and agrees that: (1) there are risks inherent to the Services, many of which cannot be ascertained or anticipated prior to or during the course of the Services; (2) due to the inherently limited nature and amount of the data resulting from environmental investigation methods, complete analysis of conditions is not always possible, and, therefore, conditions frequently vary from those anticipated earlier; and (3) technology, methods, accepted professional standards as well as law and policy, are undefined and/or constantly changing and evolving. In light of all of the foregoing, as a material inducement to and consideration for CPE's agreement to perform the Services on the terms and at the price herein provided for. CLIENT SPECIFICALLY AGREES THAT CPE'S LIABILITY SHALL BE STRICTLY LIMITED AS AND TO THOSE CAUSES AND AMOUNTS PROVIDED IN SECTIONS 8 THROUGH 14 OF THIS AGREEMENT OR TO THE MAXIMUM EXTENT OTHERWISE PERMITTED BY LAW.

9. CPE Warranties, Representations and Covenants

Subject to the limitations of this Section and Sections 8 through 14 hereof:

a. Warranties: CPE warrants, represents, and covenants that: (1) CPE has the capability, experience, and means required to perform the Services; and (2) such Services will be performed, findings obtained, and recommendations prepared in accordance with (i) accepted professional practices and standards for nationally recognized firms engaged in similar work, as in effect at the time the Services are performed, and (ii) CLIENT's reasonable rules, standards and specifications as communicated in writing to CPE prior to beginning the Services under each Order; and (iii) applicable federal, state, and local laws, regulations, and ordinances as in effect and construed at the time the Services are performed;

b. Remedies: If CLIENT alleges that CPE has breached a warranty set forth in this Section 9, then CLIENT shall promptly notify CPE in writing and, before taking any further action against CPE, shall afford CPE the opportunity, at CPE's cost and option, to either re-perform any defective Service according to the original scope of work therefor (as modified up to the time of breach), or to commence and diligently pursue the cure of such breach, in which event such re-performance or cure shall be CLIENT's sole and exclusive remedy therefor (except as provided in the next sentence). CLIENT's sole and exclusive remedy for the breach of any of the above warranties which breach damages property (other than the Services themselves) or injures persons, shall be as provided in Section 10 hereof.

EXCEPT AS SET FORTH IN SECTION 9 ABOVE, CPE MAKES NO GUARANTEE OF RESULTS OR WARRANTY, EXPRESS OR IMPLIED, IN FACT OR BY LAW, WHETHER OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE, AS TO ANY OF THE GOODS OR OTHER MATERIALS FURNISHED OR SERVICES WHICH MAY BE PERFORMED PURSUANT TO THIS AGREEMENT.

10. Indemnities

Subject to the limitations of Sections 8 through 14 hereof, any indemnity by CLIENT shall not apply to, and CPE shall defend, indemnify and hold harmless (and does hereby release) CLIENT (including its officers, directors, employees, and agents) from and against any and all losses, liabilities, claims, demands, damages, fines and penalties, and related expenses (including reasonable legal fees and costs of investigation) with respect to any injury to or death of any person (including employees and agents of CLIENT and CPE), or damage, loss or destruction of any tangible property (including property of CLIENT and CPE and their respective employees and agents), to the extent resulting from, attributable to, or arising out of the negligent acts or omissions or willful misconduct of CPE, its subcontractors, and their respective employees acting in the course and scope of their employment. CLIENT shall defend, indemnify and hold harmless (and does hereby release) CPE (including its parent, subsidiary, and affiliated companies and their officers, directors, employees, and agents) from and against, and any indemnity by CPE shall not apply to, any and all liabilities, claims, demands, losses, damages, injuries, fines and penalties, and related expenses (including reasonable legal fees and costs of investigation), arising from the (i) negligent acts or omissions of CLIENT, its contractors, and their respective subcontractors, employees and agents; (ii) any allegations that CPE is the owner, operator, manager, or person in charge of all or any portion of a site addressed by the services, or arranged for the treatment, transportation, or disposal of, or owned or possessed, or chose the treatment, transportation or disposal site for, any material with respect to which Services are provided, and (iii) any pollution,

contamination or release of hazardous or radioactive materials, including all adverse health effects thereof, except for any portion thereof which results from CPE's negligence or willful misconduct.

11. RESERVED

12. RESERVED

13. Notice/Defense

A party entitled to indemnity under Section 10 hereof shall be the "Indemnitee" and the party obligated to provide such indemnity shall be the "Indemnitor." The Indemnitee shall promptly provide written notice to the Indemnitor upon the earlier of (a) any assertion of any Claim (as hereafter defined) falling within the Indemnitor's duties to indemnify or (b) learning of facts (other than the knowledge CPE gains through performing the Services) which may give rise to a duty by Indemnitor to defend, to indemnify, or hold harmless.

In the event an Indemnitor is required, during the course of an action or other proceeding, to pay any sum pursuant to Section 10 hereof which results from, is attributable to or arises out of any cause other than one for which the Indemnitor is required to defend, indemnify or hold harmless, the Indemnitor shall be entitled to recover from the Indemnitee and others to the extent such sums are in excess of those sums which the Indemnitor is required to pay pursuant to Section 10, as the case may be.

14. Limitation of Liability

NOTWITHSTANDING ANY OTHER PROVISION CONTAINED IN THIS AGREEMENT:

a. GENERAL LIMITATION - CLIENT'S SOLE AND EXCLUSIVE REMEDY FOR ANY ALLEGED BREACH OF WARRANTY BY CPE SHALL BE TO REQUIRE CPE TO RE-PERFORM ANY DEFECTIVE SERVICES. CPE'S LIABILITY AND CLIENT'S REMEDIES FOR ALL CAUSES OF ACTION ARISING HEREUNDER WHETHER BASED IN CONTRACT, NEGLIGENCE, INDEMNITY, OR ANY OTHER CAUSE OF ACTION, SHALL NOT EXCEED IN THE CUMULATIVE AGGREGATE (INCLUDING ANY INSURANCE PROCEEDS) WITH RESPECT TO ALL CLAIMS ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHATEVER MINIMUM AMOUNT MAY BE REQUIRED BY LAW OR, IF NONE, \$1,000,000.00 (WHICH AMOUNT INCLUDES ANY FEES AND COSTS INCURRED IN RE-PERFORMING SERVICES). THE REMEDIES IN THIS AGREEMENT ARE CLIENT'S SOLE AND EXCLUSIVE REMEDIES. FURTHER, CPE SHALL HAVE NO LIABILITY FOR ANY ACTION INCLUDING DISCLOSURE OF INFORMATION WHERE IT BELIEVES IN GOOD FAITH THAT SUCH ACTION IS REQUIRED BY PROFESSIONAL STANDARDS OF

CONDUCT FOR THE PRESERVATION OF PUBLIC HEALTH, SAFETY OR WELFARE, OR BY LAW.

b. CONSEQUENTIAL DAMAGES: FURTHER AND REGARDLESS OF ANY OTHER PROVISION HEREIN, CPE SHALL NOT BE LIABLE FOR ANY INCIDENTAL, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOSS OF PROFITS, DECLINE IN PROPERTY VALUE, REGULATORY AGENCY FINES, LOST PRODUCTION OR LOSS OF USE) INCURRED BY CLIENT OR FOR WHICH CLIENT MAY BE LIABLE TO ANY THIRD PARTY OCCASIONED BY THE SERVICES OR BY APPLICATION OR USE OF REPORTS OR OTHER WORK PERFORMED HEREUNDER.

15. Insurance

CPE shall at all times while operations are conducted hereunder maintain the following insurance coverages:

a. Workers' Compensation, providing statutory benefits and employer's liability insurance covering employees of CPE engaged in operations hereunder in compliance with the state having jurisdiction over each employee. The limit for employer's liability shall be One Million Dollars (\$1,000,000) per occurrence.

b. Comprehensive General Liability Insurance including products, contractual liability and completed operations with a combined single limit of \$1,000,000 per occurrence, \$2,000,000 aggregate for bodily injury and property damage.

c. Automobile Liability Insurance with a combined single limit of \$1,000,000.00 per accident for bodily injury and property damage. This insurance shall provide coverage for any automobile, including owned, hired and non-owned automobiles.

d. Professional errors and omissions coverage with a limit of \$1,000,000 per claim and aggregate, covering negligent acts, errors, or omissions of CPE in connection with the performance of its services.

Insurance certificates will be furnished to CLIENT on request. If the CLIENT requires further insurance coverage, CPE will endeavor to obtain said coverage, and CLIENT shall pay any extra costs therefore.

16. Title to Intellectual Property

CLIENT may use any final reports of findings, feasibility studies, engineering work or other work performed or prepared by CPE under this Agreement for its internal purposes in connection with the project and/or location for which such work was prepared, but CPE reserves all other rights with respect to such documents and all other documents produced in performing the Services. All reports

will be delivered subject to CPE's then current limitations. CLIENT shall obtain prior written consent from CPE for any other use, distribution, or publication of such reports or work results.

CLIENT shall retain all right, title and interest in and to all intellectual property, including patents, copyrights, trademarks and confidential know-how (collectively, "Intellectual Property") pertaining to CLIENT's field of expertise which is developed by CLIENT and/or by CPE in connection with performing the Services.

CPE shall retain all right, title and interest to all Intellectual Property pertaining to CPE's field of expertise which is developed by CPE in connection with performing Services; provided, however, that CPE shall grant to CLIENT a royalty-free, nonexclusive, nontransferable license as to such Intellectual Property for use in regard to any of CLIENT's facilities.

17. Intellectual Property Rights

CPE shall use its best efforts to provide Services that do not infringe on any valid Intellectual Property or involve the use of any confidential information that is the property of others unless CPE is licensed or otherwise has the right to use such Intellectual Property or confidential information. CPE shall also use its best efforts to inform CLIENT of any infringement upon any Intellectual Property that may be reasonably expected to result from the use of the Services; provided, however, that the best efforts of CPE shall not include a duty to conduct and/or prepare a copyright, trademark or patent search and/or opinion. In any legal proceeding where CLIENT is made a defendant for Intellectual Property infringement based upon a Service, the liability of CPE under this Agreement shall be as limited in Section 9 hereof. Notwithstanding the foregoing, in no event shall CPE incur any liability for infringement based on CLIENT's manufacturing processes or for infringement resulting from CPE's compliance with CLIENT's directions.

18. Technology Fees

In the event the Services require the application of certain of CPE's Intellectual Property, CPE shall (a) identify the applicability of technology fees for the utilization of such Intellectual Property prior to or during the process definition phase of a project and (b) define for CLIENT the technical and economic factors associated with application of such technology. If CLIENT elects to proceed with evaluation or application of CPE's Intellectual Property, CLIENT and CPE shall negotiate in good faith, and establish in writing, the appropriate technology fees and payment schedules.

19. Confidentiality, Nondisclosure

In the course of performing Services, to the extent that CLIENT discloses to CPE, or CPE otherwise acquires, business or technical information that CLIENT clearly marks as confidential or proprietary, CPE will receive and maintain in confidence such information and will exercise all reasonable efforts to avoid the disclosure of such information to others. CPE will not use such information for any purpose other than the performance of Services for CLIENT.

Upon CLIENT's request, any reports, drawings, plans, or other documentation (or copies thereof) furnished to CPE by CLIENT shall be returned upon completion of the Services. CPE may retain one (1) copy of any documents prepared by or furnished to CPE in the performance of the Services. CLIENT shall treat as confidential all information and data furnished to it by CPE in connection with this Agreement including, but not limited to, CPE's technology, formulae, procedures, processes, methods, trade secrets, ideas, inventions, and/or computer programs; and CLIENT shall not disclose such information to any third party, except to a related company which has first agreed in writing with CPE to an obligation of confidentiality identical to the obligations of CLIENT as set forth in this Section 19.

Nothing in this Agreement shall prevent or be interpreted as preventing either CPE or CLIENT or either party's employees or agents from disclosing and/or using said information or data (a) when the information or data are actually known to the receiving party before being obtained or derived from the originating party; (b) when the information or data is generally available to the public without the receiving party's fault at any time before or after it is acquired from the originating party, (c) where the information or data are obtained or acquired in good faith at any time by the receiving party from a third party who has the same in good faith and who is not under any obligation to the originating party with respect thereto; (d) where a written release is obtained by the receiving party from the originating party; (e) five (5) years from the date of the receipt of such information; (f) where permitted by this Agreement; or (g) where disclosure is required by process of law, provided that the party subject to such process shall promptly notify the originating party and allow the originating party the opportunity to resist such process.

CLIENT and its related companies shall be entitled to use, for themselves only, any part of CPE's Services. Although CLIENT is entitled to multiple use, CPE's liability is limited to the first application of the Services. When CPE's know-how, inventions, and/or CPE's patent rights are involved, multiple use by CLIENT may involve payment of technology fees to CPE for each such use, as shall be established by mutual agreement of the parties pursuant to Section 18 herein.

20. Force Majeure

Neither party shall be deemed in default of this Agreement or any Order to the extent that any delay or failure in the performance of its obligations (other than the payment of money) results, without its fault or negligence, from any cause beyond its reasonable control, such as acts of God, acts of civil or military authority, embargoes, epidemics, war, riots, insurrections, fires, explosions, earthquakes, floods, adverse weather conditions, strikes, or lockouts, acts of governmental agencies or officials, and changes in laws, statutes, regulations or ordinances.

If any such force majeure condition occurs and will materially delay or impair performance hereunder, then the party whose performance is delayed or impaired by such condition shall give prompt written notice to the other party as to the nature and anticipated extent of the delay or impairment. The party receiving said notice may then elect to either (a) terminate the affected Service or any part thereof or (b) suspend the affected Service or any part thereof for the duration of the force majeure condition and resume performance once the force majeure condition ceases. Unless written notice electing option (a) under this Section 20 is given within three (3) days after receipt of notification of the force majeure condition, then option (b) shall be deemed to have been elected.

21. Affirmative Action

Unless this Agreement is exempted by law, CPE shall comply with Executive Order 11246, the Rehabilitation Act of 1973, the Vietnam Era Veterans' Readjustment Assistance Act of 1974, and the rules and regulations issued pursuant to said Order and Acts, as amended, and all of which are incorporated herein by reference. Upon execution of this Agreement and upon request, CPE shall furnish to CLIENT an executed Certificate of Nonsegregated Facilities.

22. Notice

a. CPE and CLIENT shall notify each other of (1) service of any notice of violation of any law, regulation, permit, or license relating to the Services; (2) initiation of any proceedings to revoke any permits or licenses which relate to such Services; (3) revocation of any permits, licenses, or other governmental authorizations relating to such Services; or (4) commencement of any litigation that could affect such Services.

b. Any notice, communication, or statement required or permitted to be given hereunder shall be in writing and deemed to have been sufficiently given when delivered in person or sent by telex, wire, or by certified mail, return receipt requested, postage prepaid, to the address of the respective party set forth below, or to such other address for either party as that party may by written notice designate.

Coastal Planning & Engineering, Inc.
4171 Essen Lane
Baton Rouge, LA 70809
Attn: Corporate Counsel

CLIENT

Captiva Erosion Prevention District

Post Office Box 365

Captiva Island, Florida 33924

Attn: District Administrator

With copy to
Nancy E. Stroud
District Attorney
1900 Glades Rd., Suite 251
Boca Raton, FL 33431

CLIENT shall also provide a copy of such notice to the CPE office performing the specific Order in question.

c. CLIENT shall obtain CPE's prior consent and cooperation with the formulation and release of any public disclosure in connection with this Agreement or work performed hereunder, before issuing a news release, public announcement, advertisement, or other form of publicity.

23. Assignment

Neither party shall assign or delegate any of its duties or obligations under this Agreement without the prior written consent of the other. Notwithstanding the foregoing, CPE may assign or subcontract all or any portion of the Services to one or more subsidiaries of The Shaw Group Inc. or affiliates of CPE or to such other persons as designated by CPE and approved by CLIENT which approval shall not be unreasonably withheld. Further, CPE may upon notice to CLIENT assign, pledge or otherwise hypothecate the cash proceeds and accounts receivable resulting from the performance of any Services or sale of any goods pursuant to this Agreement. Subject to the foregoing, this Agreement shall inure to the benefit of, and be binding upon, the parties' respective successors and assigns.

24. Disputes, Attorney Fees

Any dispute regarding this Agreement or the Services shall be resolved first by exchange of documents by senior management of the parties, who may be assisted by counsel. Any thereafter unresolved disputes shall be litigated in Lee County, Florida

25. CLIENT/CPE Representatives

CLIENT and CPE shall each designate in writing an individual or individuals to serve as their representative(s) during the course of this Agreement, and for each Order. Selection of representatives shall be based upon qualifications and experience relating to the nature of the Services being performed. Each such representative shall be authorized to act on behalf of and to bind the designating party as to all matters pertaining to the Agreement and the Order(s).

26. Governing Law

This Agreement shall be governed by and interpreted pursuant to the laws of the Florida, where the particular Services are to be performed.

27. Waiver of Terms and Conditions

The failure of either CPE or CLIENT in any one or more instances to enforce one or more of the terms or conditions of this Agreement or to exercise any right or privilege in this Agreement or the waiver of any breach of the terms or conditions of this Agreement shall not be construed as thereafter waiving any such terms, conditions, rights, or privileges, and the same shall continue and remain in force and effect as if no such failure to enforce had occurred.

28. Entire Agreement

The terms and conditions set forth herein constitute the entire understanding of the parties relating to the provision of Services by CPE to CLIENT and shall be deemed incorporated in all Orders unless otherwise agreed in writing by CPE. In the event of conflict, this Agreement shall govern. Any modifications or revision of any provisions hereof or any additional provisions contained in any purchase order, acknowledgment or other form of the CLIENT is hereby expressly objected to by CPE and shall not operate to modify the Agreement, and CPE's acceptance of an Order is expressly conditioned on and limited to assent to the provisions hereof. CLIENT may accept these terms and conditions by execution of this Agreement or by authorizing CPE to begin work. This Agreement may be amended only by a written instrument signed by both parties.

29. Severability; Survival

Each provision of this Agreement is severable from the others. Should any provision of this Agreement be found invalid or unenforceable, such provision shall be ineffective only to the extent required by law, without invalidating the remainder of such provision or the remainder of this Agreement. Further, to the extent permitted by law, any provision found invalid or unenforceable shall be deemed automatically redrawn to the extent necessary to render it

valid and enforceable consistent with the parties' intent. For example, if the gross negligence standard in Sections 10 and 12 is unenforceable under an applicable "anti-indemnity" statute, but a sole negligence standard is enforceable, the sole negligence standard shall be automatically substituted therein. The terms and conditions set forth herein shall survive the termination of this Agreement.

30. RESERVED.

IN WITNESS WHEREOF, CLIENT and CPE agree to the foregoing (INCLUDING THE LIMITATIONS ON LIABILITY IN SECTIONS 8-14) and have caused this Agreement to be executed by their respective duly authorized representatives as of the date set forth above.

CAPTIVA EROSION PREVENTION DISTRICT ("CLIENT")

By: *James P. Boyle*

Title: CHAIRMAN

COASTAL PLANNING & ENGINEERING, INC.

By: *[Signature]*

Title: Vice President

ATTACHMENT: Exhibit 1 - Category Rate Schedule

EXHIBIT B
 CATEGORY RATE SCHEDULE
 COASTAL PLANNING & ENGINEERING, INC.
 (November 1 2012 to June 1, 2014)

PERSONNEL CATEGORY	RATE
Principal Engineer	\$215
Senior Project Manager	\$190
Project Manager /Senior Coastal Engineer	\$157
Program Manager	\$146
Coastal Engineer II	\$125
Coastal Engineer I	\$103
Coastal Modeler	\$125
Professional Surveyor & Mapper	\$179
Certified Hydrographic Surveyor	\$157
Hydrographer	\$125
Project Surveyor	\$109
Surveyor	\$98
Technician/Survey Technician	\$85
Boat Captain	\$92
Senior Marine Biologist	\$146
Project Marine Biologist	\$125
Marine Biologist II	\$109
Marine Biologist I	\$92
Professional Geologist	\$136
Project Geologist	\$125
Geologist II	\$109
Geologist I	\$92
Senior CAD Operator	\$135
CAD Operator	\$92
GIS Operator	\$100
Bookkeeper	\$74
Clerical	\$68

EXHIBIT B
 CATEGORY RATE SCHEDULE
 CB&I COASTAL PLANNING & ENGINEERING, INC.
 Effective January 1, 2015

PERSONNEL CATEGORY	RATE
Principal Engineer	\$ 215
Senior Project Manager	\$ 195
Project Manager/Senior Coastal Engineer	\$ 164
Program Manager	\$ 146
Coastal Engineer III	\$ 146
Coastal Engineer II	\$ 128
Coastal Engineer I	\$ 105
Coastal Modeler	\$ 128
Professional Surveyor & Mapper	\$ 179
Certified Hydrographic Surveyor	\$ 157
Hydrographer	\$ 125
Project Surveyor	\$ 109
Surveyor	\$ 98
Technician/Survey Technician	\$ 85
Boat Captain	\$ 92
Senior Marine Biologist	\$ 146
Project Marine Biologist	\$ 125
Marine Biologist II	\$ 109
Marine Biologist I	\$ 92
Professional Geologist	\$ 136
Project Geologist	\$ 125
Geologist II	\$ 115
Geologist I	\$ 95
Senior CAD Operator	\$ 140
CAD Operator	\$ 100
GIS Operator	\$ 100
Bookkeeper	\$ 74
Clerical	\$ 68

EXHIBIT B

FEE PROPOSAL

FOR

2022-2023 SUPPLEMENTAL LGFR SUPPORT

**FEE PROPOSAL FOR
CAPTIVA EROSION PREVENTION DISTRICT**

2022-2023 State Funding Support

Task Item	Task Cost	<u>LABOR</u>				<u>DIRECT COSTS</u>
		Senior Project Manager (Hours)	Coastal Engineer II (Hours)	GIS Operator (Hours)	Clerical (Hours)	Coastal Protection Engineering (CPE) (Sub-Contractor) (Lump Sum)
1 Support for LGFR Preparation & Submittal	\$14,875	16	50	14	3	\$3,572
	Total Hours =	16	50	14	3	\$3,572
	Rate =	\$195	\$128	\$100	\$68	\$1.05
	Cost =	\$3,120	\$6,400	\$1,400	\$204	\$3,751

TOTAL LABOR COST = \$11,124
TOTAL SUBCONTRACTOR COST = \$3,751
\$14,875



COASTAL PROTECTION ENGINEERING
5301 N. FEDERAL HWY, SUITE 335
BOCA RATON, FL 33487
561-565-5100

June 23, 2021

Beau Suthard, PG
Client Program Manager
Aptim Environmental & Infrastructure, LLC
Submitted via email to Beau.Suthard@aptim.com

Re: Proposal to Assist with Captiva Erosion Prevention District 2022-2023 LGFR Supplemental Support

Dear Beau,

This proposal is in response to Aptim Environmental & Infrastructure's (APTIM) request for Coastal Protection Engineering LLC (CPE) to assist APTIM with services requested for the Captiva Erosion Prevention District (CEPD) 2022-2023 Florida Department of Environmental Protection (FDEP) Local Government Funding Request (LGFR). We propose to provide professional services of Principal Engineer and Senior Marine Biologist as detailed in the following paragraphs, as well as assist with task management and client coordination throughout the work.

CPE will assist APTIM with preparing the CEPD's 2022-2023 LGFR. We will respond to requests for input and assist with reviews for the completion of the LGFR application. This support will have the objective of accurate development of the LGFR with the aim of obtaining the maximum eligible cost share and project ranking. We will assist with reviewing the FDEP's requests for additional information and other related items such as initial allocated ranking, CEPD cost share, and funding amounts. We will also participate in related phone meetings and email communication as required up to the limit of hours approved.

The fee to APTIM for the proposed services is \$3,572.00 as detailed in the attachment. All work will be performed in accordance with the existing Master Service Agreement between APTIM and CPE executed July 24, 2019 and the subsequently negotiated rates. Although this proposal is estimated by specific staff and categories, our staff will be used as needed to achieve the scope of services and to meet the stated objectives and timelines. Should the project or client require additional services beyond these estimated hours, we will discuss adjustments with APTIM as deemed appropriate.

If you have any questions, please feel free to contact me directly at 954-551-2594.

Sincerely,

A handwritten signature in black ink, appearing to read "Lauren Floyd", written in a cursive style.

Lauren Floyd
Senior Marine Biologist
Coastal Protection Engineering LLC

Mobile: 954-551-2594
lfloyd@coastalprotectioneng.com

CC: Erica Carr-Betts, APTIM
Tom Pierro, P.E., CPE

Quote No. 2021055



Submitted to:
APTIM Environmental & Infrastructure LLC
6401 Congress Avenue
Suite 140, Boca Raton, Florida, 33487

Provided by:
Coastal Protection Engineering LLC
5301 N. Federal Hwy, Suite #335
Boca Raton, FL, 33487

Client Contact:
Beau Suthard
beau.suthard@aptim.com

Project manager:
Lauren Floyd
Phone: +19545512594
E-mail: lfloyd@coastalprotectioneng.com

Project Name:
Captiva Erosion Prevention Distric, 2022-2023
LGFR Support

Date: 06/22/2021

Product name & additional info	Quantity	Price	Sum
Captiva - Principal Engineer (TP)	12	205.00	2,460.00
Captiva - Senior Marine Biologist (LF)	8	139.00	1,112.00
		Subtotal:	3,572.00
		Tax:	0.00
		Total (USD):	3,572.00

CAPTIVA EROSION PREVENTION DISTRICT

RESOLUTION 2021-___

A RESOLUTION OF THE CAPTIVA EROSION PREVENTION DISTRICT APPROVING UPDATE TO ROBERTS RULES OF ORDER CURRENT EDITION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the CEPD Board has placed this Resolution on a duly noticed agenda, reviewed, discussed and taken public comment;

WHEREAS, the CEPD Board desires to approve or approve with conditions the following attachments and course of action

NOW THEREFORE, BE IT RESOLVED by the CAPTIVA EROSION PREVENTION DISTRICT:

Section 1. The CEPD Board resolves and approves the:

APTIM : Supplemental Proposal for 2022-2023 LGFR Support (Attached)

Section 2. This Resolution shall take effect immediately upon adoption.

DULY INTRODUCED, PASSED AND ENACTED by the CEPD Board of Commissioners of the CAPTIVA EROSION PREVENTION DISTRICT, on Captiva Island, in Lee County, Florida on _____, 2021.

CEPD Chair

ATTEST:

CEPD Administrator

Approved as to legal sufficiency:





Captiva

Erosion Prevention District

2021 Beach Nourishment

Project Description

- Captiva Erosion Prevention District (CEPD) is organizing a beach nourishment project scheduled to begin in 2021.
- The project area is located between Florida DEP reference monuments **R-84** and **R-109** (Captiva Island).
- The project consists of the placement of approximately 750,000 cubic yards of beach fill along 4.85 miles of shoreline and rehabilitation of existing dunes along the entire Gulf of Mexico shoreline of Captiva Island between Redfish Pass and Blind.
- The project, designed to last beyond 8-10 years, provides necessary maintenance to counteract long-term critical erosion of our beaches, properties, and shorelines.



Funding

- The project is expected to cost approximately \$18,025,485 in total.
- FDEP has an anticipated cost share of \$3,797,068 (up to 21.07%)
- Lee County has an anticipated cost share of \$3,464,839 (up to 24.35% of the remainder after FDEP share)
- This leaves an estimated \$10,763,578 to be funded through the assessment of local properties that benefit from the project.

All Properties on Captiva Benefit from Beach Nourishment

- The beach nourishment project will generate a stream of benefits for property owners on Captiva Island which, ultimately, will show up as an enhancement of property values beyond the levels they would have attained in the absence of the project.
- Gulf-facing Captiva properties are better protected from erosion and storm damage as a result of the nourishment project. Properties are grouped into similar categories based upon engineering data. These are known as the **Storm Protection Benefits Zones**.
- The Project will provide access to an enhanced recreational beach. Captiva properties experience enhancements in values due to increased recreational benefits. Captiva properties are grouped into three distinct categories: **Residential, Residential with Homestead Exemption, and Commercial**.



Captiva

Erosion Prevention District

Benefits Based Apportionment

Concept

- An estimated **\$10.8 million** must be funded through assessment of local properties that benefit from the project.
- All properties on Captiva benefit from the beach nourishment project.
- To **fairly and equitably** distribute the assessment, property owners will pay proportionately based upon the benefits that properties receive.
- Overall benefits are determined by **storm protection zones** and **property type** category.

Storm Protection Benefits

- Only properties that are considered **front line** to the Gulf of Mexico are considered to receive storm protection benefits.
- The storm protection benefit to a property represents the difference between the value of expected property losses if the project is constructed compared to the value of losses if the project is not constructed.

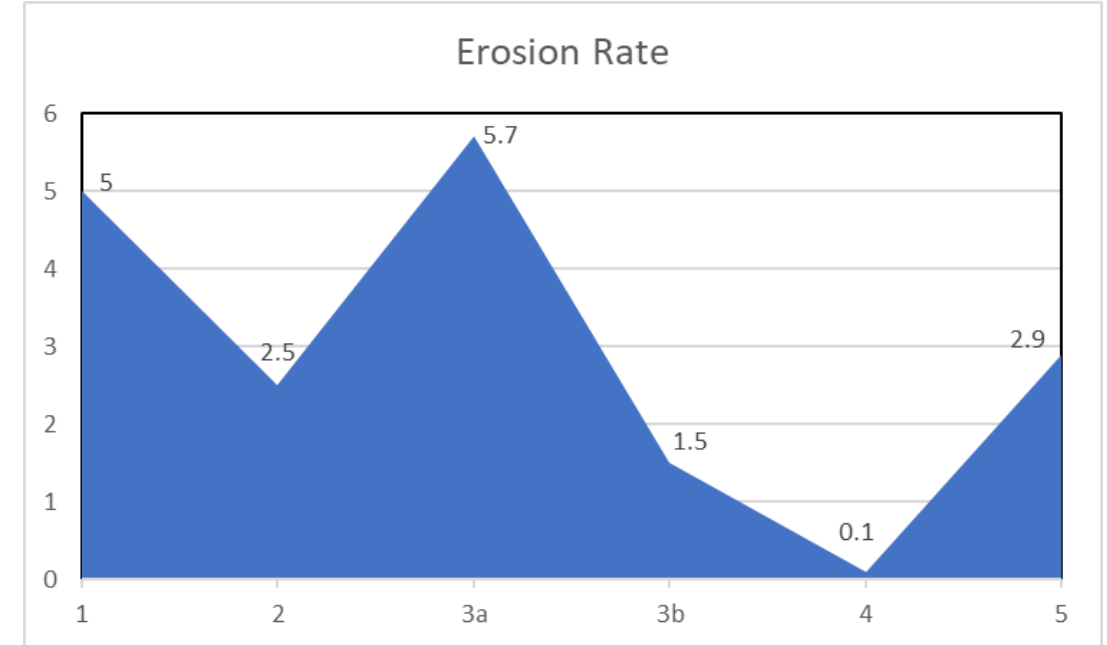
Storm Protection Benefits

- To determine the monetary storm protection value of the project to the property owners, A 22-year simulation was conducted by Aptim Engineering.
- Based on the analysis performed, the erosion-related annual damages over the 22-year simulation period **without the project** in place total approximately **\$6,994,000**.
- **With the project in place**, the annual damages are reduced to **\$4,088,200**.
- This equates to a project related annual benefit of \$2,905,800.
- The adjusted benefits, removing public land loss, resulted in a total annual storm protection **benefit to private property owners of \$2,417,881**

Storm Protection Benefits

Table B.2 Average Erosion Rates in Each Beach Zone				
Zone	Profile Lines	Erosion (+) & Accretion (-) (c.y./foot/year)	Shoreline Retreat (-) & Advance (+) (feet/year)	Average Residential Land Value per Square Foot
1. Upper South Seas	R-84 to R-89	-5.0	-8.3	\$60.88
2. Lower South Seas	R-90 to R-93	-2.5	-7.3	\$40.72
3A Village	R-94 to R-96	-5.7	-12.9	\$47.43
3B Tween Waters Road	R-97 to R-101	-1.5	-12.3	\$47.47
4 Upper Gold Coast	R-102 to R-105	-0.1	-4.5	\$41.47
5 Lower Gold Coast	R-106 to R-109	-2.9	-7.9	\$44.89

Note: Rates based on annualized changes between September 2009 and October 2017, excluding the construction period (September 2013 and January 2014) for the 2013-14 renourishment project.



Total Annual Storm Protection Benefits

Table 2 Annual Storm Protection Benefits of Private Properties on Captiva 2020-2021 Beach Nourishment by Benefit Category		
Benefit Category	Amount	Percent of Total Private Storm
Upper South Seas Beach Zone Properties	\$ 904,501	37.4
Lower South Seas Beach Zone Properties	\$ 290,306	12.0
Village Beach Zone Properties	\$ 344,186	14.2
Tween Waters Beach Zone Properties	\$ 338,826	14.0
Upper Gold Coast Beach Zone Properties	\$ 315,811	13.1
Lower Gold Coast Beach Zone Properties	\$ 224,251	9.3
Total Private Storm Protection Benefits	\$ 2,417,881	100.0

Note: items may not add to totals because of rounding.

Storm Protection Benefits

Total Cost	\$	18,025,485.00
Federal Cost	\$	-
FDEP Cost	\$	3,797,068.42
Local Cost	\$	14,228,416.58
County Rec	\$	3,350,887.44
County Storm	\$	113,951.17
County Total	\$	3,464,838.61
CEPD Project Cost	\$	10,763,577.98

← Estimated Total Project Cost

← Estimated Local Cost

# Properties	Zone	Annual Benefit	Project Benefit %	Cost share	Total Just Value	Millage
36	1	\$ 904,501.00	17.25%	\$ 1,857,096.19	\$ 141,444,558.00	13.1295
221	2	\$ 290,306.00	5.54%	\$ 596,048.17	\$ 181,075,007.00	3.2917
23	3A	\$ 344,186.00	6.57%	\$ 706,673.08	\$ 58,811,964.00	12.0158
55	3B	\$ 338,826.00	6.46%	\$ 695,668.08	\$ 182,476,032.00	3.8124
41	4	\$ 315,811.00	6.02%	\$ 648,414.33	\$ 190,191,160.00	3.4093
25	5	\$ 224,251.00	4.28%	\$ 460,425.89	\$ 91,193,000.00	5.0489
401	Sub Total	\$ 2,417,881.00	46.12%	\$ 4,964,325.74	\$ 845,191,721.00	-

*2020 Property Appraiser Data

Zone	Example Calculations	
	Example Property Just Value	Storm Protection Assessment
1	\$ 2,000,000.00	\$ 26,259.00
2	\$ 2,000,000.00	\$ 6,583.44
3A	\$ 2,000,000.00	\$ 24,031.61
3B	\$ 2,000,000.00	\$ 7,624.76
4	\$ 2,000,000.00	\$ 6,818.55
5	\$ 2,000,000.00	\$ 10,097.83



REACH DESIGNATION		ADDRESS
ZONE 1	START	1200 SOUTH SEAS PLANTATION ROAD
	STOP	1135 LONGIFOLIA CT.
ZONE 2	START	1141 LONGIFOLIA CT.
	STOP	14790 CAPTIVA DRIVE
ZONE 3A	START	11558/560 LAIKA LANE
	STOP	15300 CAPTIVA DRIVE
ZONE 3B	START	15301 CAPTIVA DRIVE
	STOP	16213 CAPTIVA DRIVE
ZONE 4	START	16238 CAPTIVA DRIVE
	STOP	16770 CAPTIVA DRIVE
ZONE 5	START	16778 CAPTIVA DRIVE
	STOP	17200 CAPTIVA DRIVE



NOTES:

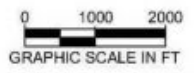
1. PARCEL DATA OBTAINED FROM LEE COUNTY PROPERTY APPRAISER OFFICE, LAST UPDATED 4/30/2018.
2. AERIAL DATED JANUARY 2018..

LEGEND:


- 1982 EROSION CONTROL LINE
- 1983 EROSION CONTROL LINE
- 1987 BERM (6' NGVD)
- 1988 MEAN HIGH WATER
- 2004 EROSION CONTROL LINE
- 2017 MEAN HIGH WATER

Table B.1
Beach Zones Used in the Economic Analysis

Zone	Profiles	Lee Co. Parcel Numbers	Street Addresses
1	R-84 to R-89	2245210000005002B to 27452101000000010	1057-1900 South Seas Plantation Road to 1135 Longifolia Ct.
2	R-90 to R-93	274521010000A00CE to 26452104000010010	1141 Longifolia Ct. to 14790 Captiva Drive
3A	R-94 to R-96	26452102000010060 to 35452101000000140	11558/560 Laika Lane to 15300 Captiva Drive
3B	R-97 to R-101	35452101000000150 to 034621010000B0030	15301-16213 Captiva Drive
4	R-102 to R-105	034621020000B0010 to 03462100000200010	16238-16770 Captiva Drive
5	R-106 to R-109	03462100000210010 to 11462100000010010	16778-17200 Captiva Drive



**BENEFIT ANALYSIS ZONES
CAPTIVA ISLAND, FLORIDA**



Aptim Environmental & Infrastructure Inc.
2481 N.W. BOCA RATON BOULEVARD
BOCA RATON, FLORIDA 33431
www.apim.com

PH. (561) 391-8102
FAX (561) 391-9116

Total Annual Recreation Benefits

- All properties on Captiva.
- Consist of the recreational value of the beach that is created.
- Recreational value was obtained from a willingness to pay survey of beach users.

Benefit Category	Amount	Percent of Total Private Recreation
Residential Properties	\$ 2,177,674	77.1
Commercial Properties	\$ 646,859	22.9
Total Private Recreational Benefits	\$ 2,824,533	100.0

Recreation Benefit

# Properties	Zone	Annual Benefit	Project Benefit %	Cost share	Total Just Value	Millage
893	Residential	\$ 2,177,673.98	41.54%	\$ 3,907,019.18	\$ 1,106,373,587.00	3.5314
125	Residential Homesteaded (42.1% discount)	-	-	\$ 564,120.22	\$ 308,261,528.00	1.8300
62	Commercial	\$ 646,859.00	12.34%	\$ 1,328,112.83	\$ 178,106,635.00	7.4568
1080	Sub Total	\$ 2,824,532.98	53.88%	\$ 5,799,252.23	\$ 1,592,741,750.00	

*2020 Property Appraiser Data

		Example Property Just Value	Recreation Assessment
893	Residential	\$ 2,000,000.00	\$ 7,062.75
125	Residential Homesteaded (42.1% discount)	\$ 2,000,000.00	\$ 3,660.01
62	Commercial	\$ 2,000,000.00	\$ 14,913.68

Total Annual Benefit and Cost Share by Category

Table 4 Annual Benefits Received by Captiva Private Properties by Benefit Category 2020-2021 Nourishment Project		
Benefit Category	Amount	Percent Share of Total Private
Upper South Seas Beach Zone Properties	\$ 904,501	17.3
Lower South Seas Beach Zone Properties	\$ 290,306	5.5
Village Beach Zone Properties	\$ 344,186	6.6
Tween Waters Beach Zone Properties	\$ 338,826	6.5
Upper Gold Coast Beach Zone Properties	\$ 315,811	6.0
Lower Gold Coast Beach Zone Properties	\$ 224,251	4.3
Residential Properties	\$ 2,177,674	41.5
Commercial Properties	\$ 646,859	12.3
Total Private Benefits	\$ 5,242,414	100.0

Side by Side Comparison

CURRENT MODEL

Zone	Annual Benefit	Project Benefit %	Cost share
1	\$ 904,501.00	17.25%	\$ 1,857,096.19
2	\$ 290,306.00	5.54%	\$ 596,048.17
3A	\$ 344,186.00	6.57%	\$ 706,673.08
3B	\$ 338,826.00	6.46%	\$ 695,668.08
4	\$ 315,811.00	6.02%	\$ 648,414.33
5	\$ 224,251.00	4.28%	\$ 460,425.89
Sub Total	\$ 2,417,881.00	46.12%	\$ 4,964,325.74
Zone	Annual Benefit	Project Benefit %	Cost share
Residential	\$ 2,177,673.98	41.54%	\$ 3,907,019.18
Residential Homesteaded (42.1% discount)	-	-	\$ 564,120.22
Commercial	\$ 646,859.00	12.34%	\$ 1,328,112.83
Sub Total	\$ 2,824,532.98	53.88%	\$ 5,799,252.23
Total	\$ 5,242,413.98	100.00%	\$ 10,763,577.98

The only major change is assessing all residential properties at the **same factor**.



MAY 2014 FINAL MODEL

TABLE 8
Basic Millage Rates for the 2013-14 Beach Renourishment Project

Benefit	Cost Shares	Just Values	Millage Rates 2014	Millage Rates 2010
<u>Storm Protection</u>				
Other Upper South Seas	\$285,000	\$44,546,424	6.3978	20.5421
Lower South Seas	\$535,800	\$212,528,287	2.5211	6.36377
Village Properties	\$381,900	\$35,810,267	10.6645	22.2713
Tween Waters	\$319,200	\$174,502,185	1.8292	5.1995
Upper Gold Coast	\$193,800	\$157,773,652	1.2283	3.1744
High Erosion Gold Coast	\$324,900	\$72,953,682	4.4535	11.4032
Sub-Total	\$2,040,600	\$698,114,497	NA	NA
<u>Recreation</u>				
Single-Family	\$980,400	\$688,550,519	1.4239	2.8615
Multi-Family	\$1,584,600	\$471,016,364	3.3642	13.9812
Interval Units	\$302,100	\$64,800,260	4.6620	15.3569
Commercial	\$792,300	\$65,757,100	12.0489	31.4134
Sub-Total	\$3,659,400	\$1,290,124,243	NA	NA
Total	\$5,700,000	NA	NA	NA

NA = not applicable

Project Highlights

- Enhanced beaches
- Captiva Island beach protection from storms and sea level rise
- Improved property values

Costs/Benefits Highlighted

- Current estimated cost to islanders roughly \$10.8 million
- Payments can be made within 60 days interest free, or installments over a 10-year basis with an additional 2% per annum interest
- Total **annual** benefits of \$5,242,414
- This equals roughly a 50% return on investment for the island on an annual basis.

Comparison Return on Investment

- Price return on SPY, the SPDR S&P 500 ETF Trust, has averaged 6.36% over the past 20 years.
- Fidelity Intermediate Government Income funds had a return of 3.40% during the same period.

Non-Profit Entities

- The Captiva Civic Association (2 properties, receives recreational benefits)
- Chapel By the Sea (2 Properties, receives storm protection benefits and recreational benefits)

Non-Profit Entities

Proposed millage rate adjustment for the Non-Profits

Non-Profit Millage Adjustments	CCA Millage Adjustment Examples			
	As Is	25% Reduction	50% Reduction	Excluded
Commercial Properties	7.4567	7.5063	7.5559	7.6551
Non-Profit Entities	7.4567	5.5925	3.7284	-

Proposed assessment adjustments by reduction

	As Is	25% Reduction	50% Reduction	Excluded
Extra Cost Incurred Across 60 Commercial Properties	\$ -	\$ 11,738.75	\$ 23,477.50	\$ 46,955.00
Average Additional Cost per Commercial Property		\$ 202.39	\$ 404.78	\$ 809.57
Non-Profit Entities	\$ 46,955.00	\$ 35,216.25	\$ 23,477.50	\$ -