



*City of Naples*

FINANCE DEPARTMENT  
735 8<sup>TH</sup> ST. SOUTH • NAPLES, FLORIDA 34102  
TELEPHONE (239) 213-1820

January 29, 2019



Re: Gulf Acres Rosemary Heights Payment Options- 

Dear Property Owner:

By action of the City Council on October 17, 2018, the City has created the **Gulf Acres Rosemary Heights Assessment Area** to fund and install sewer systems within the area designated by Resolution 2018-14223. Properties within the assessment area are being charged \$13,300 per equivalent residential connection (ERC) to partially fund this project.

Concurrently with the sewer system project, there will be a stormwater project and a water line replacement project. There is no additional cost for these projects. Collier County started their portion of the stormwater project. The City of Naples has contracted with WPM – Southern, LLC to begin the construction of the water line replacement and the sewer line installations. The project is expected to take nearly two years. Upon completion, you will receive a notice of availability requiring connection to the sewer system within 365 days of the notice date.

This letter is to inform you, as the owner of the above referenced property, of the following payment options available to you. Please complete the enclosed form and return it with your desired payment option.

(1) **Cash Payment.** You may pay the special assessment imposed against your property, in full at any time prior **April 1, 2019**, in which case your property will not be subject to an annual assessment. Therefore, you will not pay interest, collection costs, or other financing charges.

(2) **Equal Annual Payments for 20 years.** You may do nothing in response to this letter, in which case the assessment imposed against your property will be collected pursuant to the uniform method of collection described in Section 197.3632, Florida Statutes, such that an annual installment of the special assessment will appear on your tax bill commencing in November, 2020, and will continue for a period of twenty (20) years. The annual assessment is \$983 and will include principal, interest at 3.5% compounded annually, plus 3.6% administration fees.

(3) **Defer Payment for 20 years.** By no later than April 1, 2019, you may elect to defer payment of the assessment for a period of twenty (20) years or until your property is sold, whichever occurs first. In this case, an annual assessment will not appear on your property tax bill, but the full amount of the special assessment, plus an interest at 3.5% compounded annually and 3.6% administration fees, will become due on the twentieth anniversary of your election to defer or upon sale of the property. The twenty-year period will commence upon April 1, 2019.

(4) **Deferral for On-Site Performance Based Septic System.** If your property contains and is served by a qualifying On-Site Performance Based Wastewater Treatment System (as defined in City Resolution No. 2018-14194), you may elect no later than April 1, 2019 to defer payment for up to a ten (10) year period, at the end of which the affected property must be connected to the utility system. This option must be requested in writing. Upon connection, you must elect one of the payment alternatives described above. The ten-year deferral period will commence upon April 1, 2019. There are three properties eligible for this option.

Property owners interested in deferring payment of their special assessment are encouraged to review Resolution No. 2018-14194, which is available on the city's website, and complete the enclosed response form to request a Deferred Payment Agreement. Copies of these agreements and all resolutions are available at the City of Naples Finance Department, City Hall, 735 8<sup>th</sup> Street South, or on line at:

<https://www.naplesgov.com/finance/page/special-assessments>

Please complete the attachment and return it to the City no later than **April 1, 2019**. Any responses not received will be deemed to have selected the uniform method of collection option described in (2) above. If you have any questions regarding this notice or any of the payment options, please contact the City's Senior Accountant, Nicole Fullam at [Nfullam@naplesgov.com](mailto:Nfullam@naplesgov.com) or (239) 213-1807.

The City of Naples staff have submitted a request for additional grants to reduce the cost to property owners. If any grants are received, your cost will be reduced. You will either receive a reduction in your annual assessment or, if prepaid, a refund of your share of the grant.

Respectfully,



Ann Marie S. Ricardi,  
Finance Director

Attachments:

- Repayment Option Form
- Spreadsheet of Payments for Each Repayment Option

*Ethics above all else... Service to others before self... Quality in all that we do.*



*City of Naples*

FINANCE DEPARTMENT  
SPECIAL ASSESSMENTS  
735 8<sup>TH</sup> ST. SOUTH • NAPLES, FLORIDA 34102  
TELEPHONE (239) 213-1820



Return this form no  
later than  
April 1, 2019

Property Address: [Redacted]  
Parcel ID [Redacted]  
Number of ERC= 1

**SEPTIC TANK REPLACEMENT PROGRAM  
REPAYMENT OPTIONS  
INITIAL ONE OPTION AND RETURN FORM TO CITY**

1. \_\_\_\_\_ **CASH PAYMENT - \$13,300.** Payment must be returned with this form no later than **April 1, 2019**. Payments made after April 1, 2019 will incur fees and interest.
2. \_\_\_\_\_ **EQUAL PAYMENTS OVER TWENTY (20) YEARS - \$983 per year (\$19,660).** Equal annual payments will be placed on the property tax bill for the next twenty years. (This is the default option. If no form is returned, this option will be assigned.)
3. \_\_\_\_\_ **TWENTY (20) YEAR DEFERRAL OPTION - \$27,898.31** Payment of assessment is deferred for twenty years, or until the sale of property, whichever is sooner. Interest and fees will accrue. Requires supplemental agreement which will be mailed after you return this form, no later than April 1, 2019. If the signed and notarized supplemental agreement is not returned to the City by May 15, 2019, you will be placed on the Annual Payment Plan (Option 2 above).
4. \_\_\_\_\_ **DEFERRAL FOR ON-SITE PERFORMANCE BASED SEPTIC SYSTEM.** Properties with qualifying performance-based on-site wastewater treatment systems, inspected and licensed annually by the Collier County Health Department, are eligible for a ten-year deferral of assessments. This must be requested and is not automatically granted. Requires supplemental agreement which will be mailed after you return this form, no later than April 1, 2019. If the signed and notarized supplemental agreement is not returned to the City by May 15, 2019, you will be placed on the Annual Payment Plan (Option 2 above). **A copy of your most recent Health Department Certificate must be returned with this form to qualify.**

SIGNATURE: \_\_\_\_\_ PHONE: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_ E-MAIL: \_\_\_\_\_

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For properties identified with One (1) ERC



**City of Naples**  
**Gulf Acres/Rosemary Heights Special Assessment**

<b>(A) Cash Payment by 4/1/2019</b>	<b>\$ 13,300.00</b>
<i>(pre-payment avoids debt issuance costs, annual interest and fees)</i>	
<b>(B) Equal payments over 20 years (automatic option if no response is received)</b>	<b>\$ 19,660.00</b>

Inputs		Key figures	
Assessment Principal Amount	\$ 13,424.00	Annual loan payments	\$ 983.00
Annual Interest Rate	3.50%	Sum of all payments	\$ 19,660.00
Assessment period (years)	20	Interest and fees over term	\$ 6,236.00
Base year	2019		

<b>(C) Single deferred payment</b>	<b>\$ 27,898.31</b>
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Inputs				Key figures			
Assessment Principal Amount	\$ 13,424.00	Total Payment at end of term	\$ 27,898.31				
Annual Interest Rate	3.50%	Interest and fees over term	\$ 14,474.31				
Assessment period (years)	20	Final Payment due date	4/1/2039				
Base year	2019	Or due upon sale					

  

	Annual Fees	Annual Interest	Total Due		Annual Fees	Annual Interest	Total Due
Yr 1 2020	\$ 35.35	\$ 469.84	\$ 13,929.19	2030	\$ 43.09	\$ 678.56	\$ 20,109.08
Yr 2 2021	\$ 36.06	\$ 487.52	\$ 14,452.77	2031	\$ 43.95	\$ 703.82	\$ 20,856.85
Yr 3 2022	\$ 36.78	\$ 505.85	\$ 14,995.39	2032	\$ 44.83	\$ 729.99	\$ 21,631.67
2023	\$ 37.51	\$ 524.84	\$ 15,557.75	2033	\$ 45.73	\$ 757.11	\$ 22,434.51
2024	\$ 38.26	\$ 544.52	\$ 16,140.53	2034	\$ 46.64	\$ 785.21	\$ 23,266.36
2025	\$ 39.03	\$ 564.92	\$ 16,744.48	2035	\$ 47.58	\$ 814.32	\$ 24,128.26
2026	\$ 39.81	\$ 586.06	\$ 17,370.35	2036	\$ 48.53	\$ 844.49	\$ 25,021.27
2027	\$ 40.61	\$ 607.96	\$ 18,018.91	2037	\$ 49.50	\$ 875.74	\$ 25,946.52
2028	\$ 41.42	\$ 630.66	\$ 18,690.99	2038	\$ 50.49	\$ 908.13	\$ 26,905.13
2029	\$ 42.25	\$ 654.18	\$ 19,387.43	2039	\$ 51.50	\$ 941.68	\$ 27,898.31