

Four Lakes Special Assessment District – Summary of Changes as of February 5th, 2024

Following webinars during the year update on costs and schedule, on December 6th, 2023, FLTF held a webinar specific to updated project cost and special assessments amounts related to the lake restoration capital improvement project. A virtual map was posted online which illustrated the estimated capital and operation and maintenance (O&M) assessment for each individual parcel. Virtual one-on-one landowner meetings were offered throughout December and early January leading up to the special assessment hearing on January 15, 2024.

During these virtual meetings, and through email or correspondence, landowners had the opportunity to provide additional information and review their parcel as it related to the associated benefit factors including base, frontage, water view, water depth, and derived benefit, or simply object. In addition to written or verbal comments at the Special Assessment Hearing, landowners had an opportunity to talk to one of the Spicer team members. If a change was warranted to a benefit factor, the assessment roll was updated, and emails were sent to the landowners.

Table 1, shown below is the general summary of updates made resulting from these public interactions. In total, 1,467 updates were made to various factors. Note that some of the comments provided at the landowner meetings lead to multiple parcels being updated. A notable change made was the removal of the lower cap total benefit cap for back lots. Up to this point, the lowest back lot parcel total benefit was 0.25. However, not all back lot parcels have equivalent access and to further distribute the assessment, this lower cap was removed, and the total factor was allowed to go below 0.25 based on the access factor assigned to each backlot parcel. This change affected 562 parcels and lowered their assessment.

Table 1: Four Lakes Special Assessment District - Summary of Update to SAD Factors

Update Type	December 1, 2023 through January 15, 2024		Final Results From Hearing		Total # of Updates
	Number of Parcels Updated	Total # of Split/Combo approvals from Township Assessors	Number of Parcels Updated	Total # of Split/Combo approvals from Township Assessors	
Parcel Combination/Splits					
2023 Combinations ¹	13	4			13
2024 Combinations ¹	91	41	136	63	227
New to Roll ²	3				3
Total	107	45	136	63	243
FL SAD Benefit Updates					
Exemptions/Zero Benefit/ Not Assessed ³	49		30		79
Changed to Assessed	5		3		8
Base Factor	23		1		24
Access Factor	6		9		15
Frontage Factor	110		46		156
Waterview Factor	159		42		201
Water Depth Factor	61		114		175
Derived Factor	241		8		249
Total Backlot Factor Reduction ⁴	0		562		562
Total	654		815		1469
<p>1. Parcel combinations and splits occur outside of the objections/assessment review process. Combinations are administered through the Township Assessors however as a result of combinations the amount of total benefit factors and the amount of total parcels in the district. 104 parcel combinations have been received to date, which resulted in 120 parcels having the base benefit factor set to 0.</p> <p>2. Parcels new to roll are a result of splits where a new PID was introduced to the roll</p> <p>3. The majority of zero benefit parcel changes are related to parcel combinations</p> <p>4. This is a result of removing the lower limit of the backlots. Based on the access factor, which determines the quality of access, many parcels were lowered below the previous cap of 0.25</p>					

Table 1 also summarizes the amount of parcel combinations which were approved by the Township assessors during this period. This action taken by landowners was not related to the SAD hearing, however, affects the total assessment amount for each landowner as the number of total factors decrease with each combination. The extended deadline to accept combinations which would be effective in calendar year 2024 was February 1, 2024.