Operations & Maintenance Special Assessment Allocation Report

NEW PORT – TAMPA BAY COMMUNITY DEVELOPMENT DISTRICT

June 4, 2026

Prepared By:

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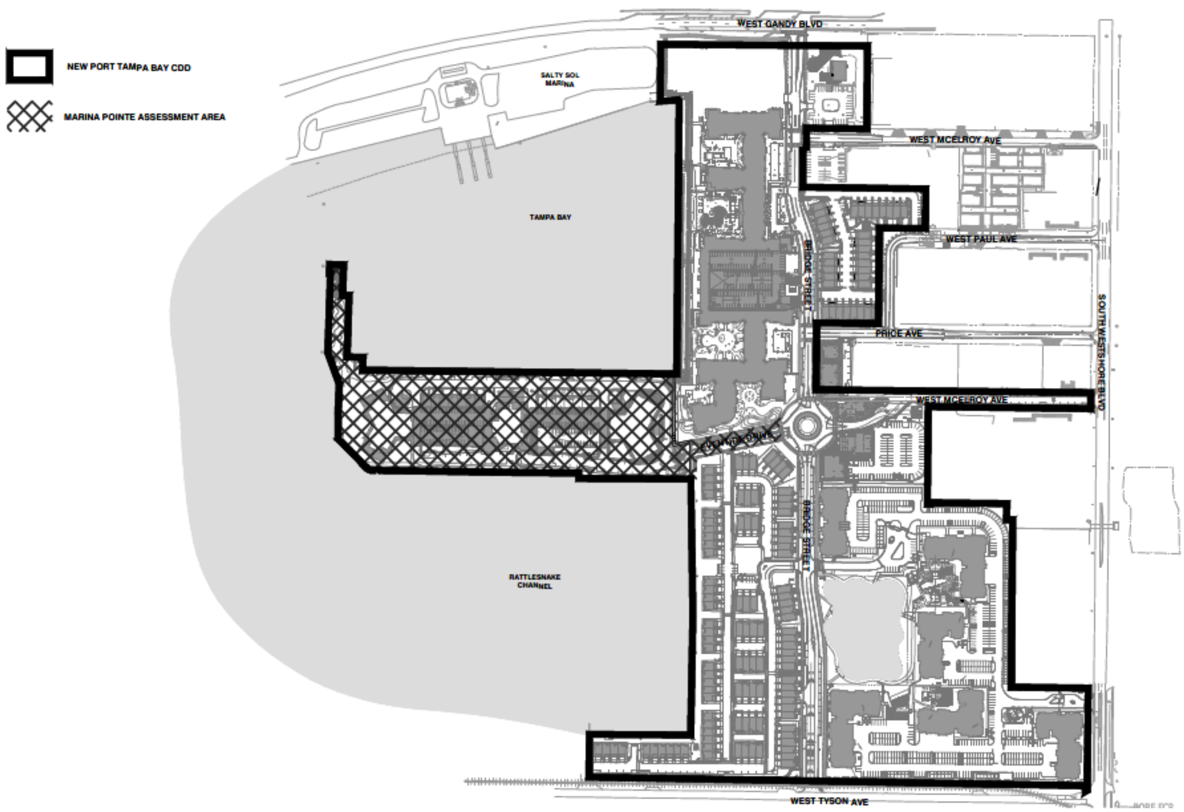
1. INTRODUCTION

The New Port - Tampa Bay Community Development District, (the **"District"**), was established on August 25, 2005, pursuant to City of Tampa Ordinance No. 2005-233 and Chapter 190, Florida Statues. The total acreage included in the initial District boundaries was 51.26 acres. The District boundaries were later amended to add a net of 2.87 acres with the adoption of City of Tampa Ordinance No. 2006-322 on December 27, 2006 then later amended to reduce the total acreage by 1.11 acres with the adoption of City of Tampa Ordinance No. 2009-63 on April 17, 2009. The District boundaries now consist of 53.016 total acres. A site plan showing the current boundaries of the district is shown below.



2. HISTORY AND PURPOSE OF REPORT

The District has previously issued its Special Assessment Bonds, Series 2006A and Series 2006B, (collectively, the **"2006 Bonds"**), and its Special Assessment Bonds, Series 2021, (the **"2021 Bonds"**) to fund certain infrastructure that provides benefit to parcels of land in the District. Since 2017, these District-owned assets have been maintained by the Westshore Marina District Master Association, Inc., (the **"Association"**), pursuant to an agreement between the parties. The Association has been invoicing property owners directly and collecting annual assessments for the ongoing maintenance of District-owned infrastructure. The District now desires to take back maintenance responsibility of its infrastructure including the levy and collection of the associated annually recurring maintenance assessments. This Operations & Maintenance Special Assessment Allocation Report, (**"O&M Methodology**"), will establish a methodology to be used for the allocation of annual Operations & Maintenance Assessments, (the **"O&M Assessments"**) and is being presented to the Board of Supervisors of the District as part of this process.

3. DEVELOPMENT PLAN

The development within the District includes 747 apartment units, 549 total condominium and townhome units, approximately 26,470 total square feet of retail, and land that is currently vacant but could potentially accommodate up to an estimated 24,000 square feet of commercial or restaurant use. The development plan as of the date of this report is shown on Table 1 of Exhibit A of this report.

4. PRIOR BOND ISSUES

As previously mentioned, the District has issued its 2006 Bonds to finance capital improvements for the entire District. However, due to the economic downturn at the time, the District defaulted on the 2006 Bonds in 2009 and ultimately the 2006 Bonds were cancelled in 2019.

The District has subsequently issued its 2021 Bonds in which proceeds were used to fund District capital improvements that provided special benefit to the three high rise condominium towers known as the Marina Pointe Condominiums. Annual debt service assessments for the 2021 Bonds are levied only on the properties making up the three condominium towers and these annual debt services assessments currently levied will not be impacted by the adoption of this O&M Methodology.

5. PROPOSED FISCAL YEAR 2027 BUDGET

The District's Fiscal Year 2027 budget consists of $192,000.00 proposed administrative expenditures and $600,000.00 proposed field services expenditures.

6. ALLOCATION METHODOLOGY

Per Florida law, there are 2 basic requirements that must be met for special assessments to be valid:

1) The parcels of land being assessed must receive special benefit from the improvements and services provided, and
2) The assessments must be fairly and reasonably allocated to each parcel receiving special benefit.

In Fiscal Year 2026 and in prior years leading up to Fiscal Year 2026, The Association used the ERU methodology for allocating and direct billing the field maintenance portion of the O&M

Assessments to benefitted parcels and to each assessable unit within the District. The District collected the administrative portion of the O&M Assessments utilizing the Uniform Method of Collection and placing the administrative assessments on the Hillsborough County property tax bill. The current ERU per unit for both administrative assessments and field assessments and the definition of assessable unit for administrative and field assessments are shown on the table below.

Current ERU Per Assessable Unit

Land Use	ERU Administrative	ERU Field
Apartments	1.00	0.50
Townhome/Condominium	1.00	1.00
Retail	1.00 per 2,200 SF	1.00 per 2,200 SF
Vacant Land	1.00 per acre	Not Assessed
Marina Slips	Not Assessed	0.25

With the levy of the FY 2026 assessments, Towers 2 and 3 of the Marina Point Condominium development and the vacant commercial/restaurant parcels were each assessed administrative assessments on the Hillsborough County property tax bill but were not assessed for field maintenance by the Association.

The purpose of this engagement and the development of this O&M Methodology is to evaluate the current allocation methodology used by the Association and make recommended changes to the District for a revised methodology beginning in Fiscal Year 2027. After reviewing prior years budgets and assessment allocations, reviewing the 2026 assessment roll, and conversations with the District Engineer, it is recommended that the District adopt a revised ERU methodology.

Allocation Of Administrative Assessments

It was determined that there is no material difference in the benefit received by each assessable unit from the administrative portion of the annual budget and therefore the recommendation to the District is to continue to allocate the administrative assessments on a pro-rata basis levying equal assessments to each assessable unit. The proposed allocation of the Fiscal Year 2027 administrative assessments is shown on Table 2 of Exhibit A of this report.

Allocation Of Field Assessments

After reviewing the components of the District's field maintenance budget, discussions with District Engineer and analysis of site plans, it was determined that there is no material difference in the benefit received by each assessable unit from the District's ongoing field maintenance. The burden placed on the District's infrastructure is equal for all land use categories and therefore the recommendation is for the District to allocate field maintenance assessments on a pro-rata basis levying equal assessments to each assessable unit. The proposed allocation of the Fiscal Year 2027 field assessments is shown on Table 3 of Exhibit A of this report.

The proposed revised ERU per unit for both District administrative assessments and District field maintenance assessments and the definition of assessable units are shown on the table below.

Recommended Revised ERU Per Assessable Unit

Land Use	ERU Administrative	ERU Field
Apartments	1.00	1.00
Townhome/Condominium	1.00	1.00
Retail	1.00 per 2,200 SF	1.00 per 2,200 SF
Vacant Land	1.00 per 2,200 SF	1.00 per 2,200 SF
Marina Slips	Not Assessed	Not Assessed

In addition, it should be noted that construction of District infrastructure provides special benefit to all parcels of developable land within the District regardless of whether the parcel is fully developed or is vacant. Therefore, it is recommended that the District include field assessments on the vacant parcels of land that were previously excluded from field assessments in Fiscal Year 2026 and in years prior to 2026. Specifically, the two parcels planned for Towers 2 and 3 and the two commercial parcels at the north side of the development.

Finally, since the marina slips are not located physically within the boundaries of the District, they should be excluded from both District administrative and District field assessments.

This O&M Methodology previously described demonstrates that both requirements of valid special assessments are met in that the lands being assessed receive special benefit and that the assessments are allocated fairly to each parcel.

It is anticipated, and is recommended, that both administrative assessments and field assessments will be levied on all properties within the District beginning with the November 2026 Hillsborough County property tax bill utilizing the Uniform Method of Collection.

7. ADDITIONAL STIPULATIONS

Certain data was provided by members of District staff and other professionals during the process of developing this O&M Methodology. The allocation methodology described herein was based on information provided by those professionals. J.H. McKay, LLC makes no representations beyond restatement of information necessary for compilation of this report.

J.H. McKay, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is J.H. McKay, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, J.H. McKay, LLC does not provide the District with financial advisory services or offer investment advice in any form.

Exhibit "A"

New Port - Tampa Bay Community Development District

Operations & Maintenance Allocation Methodology Report

TABLE 1: FINAL DEVELOPMENT PLAN					
Land Use	Owner or Description	Hillsborough County Folio#		# Units	Unit Desc.
Residential					
Apartments	Related	1324274086		396	Units
	Starlight	1324274116		351	Units
Total Apartments				**747**	Units
Condo./TH Units	Lennar Westshore	Multiple Folios		35	Units
	Lennar Inlet	Multiple Folios		108	Units
	Tower I	Multiple Folios		125	Units
	Tower II (Planned)	1324274248; 1324274246		158	Units
	Tower III (Planned)	1324274250		123	Units
Total Condo./TH				**549**	Units
Total Residential				**1,296**	Units
Non-Residential					
Retail/Office	Marina Landings Retail	1324274114; 1324274116		23,870	SF
	Tower 1 Commercial			2,682	SF
Total Retail/Office				**26,552**	SF
			Acres		
Land/Commercial	Restaurant Property 1 (West)	1324274082	1.11	14,505	SF (1)
	Restaurant Property 2 (East)	1324274084	0.55	7,187	SF (1)
	Sales Trailer Lot 5 and 6	1324274092	1.13	2,311	SF
Total Land/Commercial				**24,004**	
Total Non-Residential				**50,556**	

(1) Properties are vacant. Assumed maximum allowable building square footage based on estimated Floor Area Ratio, ("FAR"). FAR is defined as maximum allowable building square footage as a percentage of total square footage of the parcel of land.

Restaurant Property 1 (West)

Total Acres	**1.11**
SF/Acre	**43,560**
Total Square Feet	**48,352**
FAR (Estimated)	**0.30**
Maximum Estimated Allowable Building Square Feet	**14,505**

Restaurant Property 2 (East)

Total Acres	**0.55**
SF/Acre	**43,560**
Total Square Feet	**23,958**
FAR (Estimated)	**0.30**
Maximum Estimated Allowable Building Square Feet	**7,187**

New Port - Tampa Bay Community Development District

Operations & Maintenance Allocation Methodology Report

Total FY 2027 Administrative Budget		$192,000.00
Collection Costs and Discounts	**6.00%**	$12,255.32
Total Administrative Assessment		**$204,255.32**

TABLE 2: ALLOCATION OF ADMINISTRATIVE ASSESSMENTS

Land Use	Owner or Description	Hillsborough County Folio#	# Units	Unit Desc.	# Assessable Units		ERU/Unit Admin.	Total ERUs Admin.	% Total ERUs Admin.	Administrative Allocation To Property	Administrative Allocation To Unit
Residential											
Apartments	Related	1324274086	396	Units	396		1.00	396.00	30.02%	$61,323.98	$154.86
	Starlight	1324274116	351	Units	351		1.00	351.00	26.61%	$54,355.35	$154.86
Total Apartments			**747**	Units	**747**			**747.00**	**56.63%**	**$115,679.34**	
Condo./TH Units	Lennar Westshore	Multiple Folios	35	Units	35		1.00	35.00	2.65%	$5,420.05	$154.86
	Lennar Inlet	Multiple Folios	108	Units	108		1.00	108.00	8.19%	$16,724.72	$154.86
	Tower I	Multiple Folios	125	Units	125		1.00	125.00	9.48%	$19,357.32	$154.86
	Tower II (Planned)	1324274248; 1324274246	158	Units	158		1.00	158.00	11.98%	$24,467.65	$154.86
	Tower III (Planned)	1324274250	123	Units	123		1.00	123.00	9.33%	$19,047.60	$154.86
Total Condo./TH			**549**	Units	**549**			**549.00**	**41.62%**	**$85,017.34**	
Total Residential			**1,296**	Units	**1,296**			**1,296.00**	**98.26%**	**$200,696.68**	
Non-Residential											
Retail/Office	Marina Landings Retail	1324274114; 1324274116	23,870	SF	10.85	**(2)**	1.00	10.85	0.82%	$1,680.22	$154.86
	Tower 1 Commercial		2,682	SF	1.22	**(2)**	1.00	1.22	0.09%	$188.79	$154.86
Total Retail/Office			**26,552**	SF	**12.07**			**12.07**	**0.92%**	**$1,869.00**	
Land/Commercial	Restaurant Property 1 (West)	1324274082	14,505	SF **(1)**	6.59	**(2)**	1.00	6.59	0.50%	$1,021.04	$154.86
	Restaurant Property 2 (East)	1324274084	7,187	SF **(1)**	3.27	**(2)**	1.00	3.27	0.25%	$505.92	$154.86
	Sales Trailer Lot 5 and 6	1324274092	2,311	SF	1.05	**(2)**	1.00	1.05	0.08%	$162.67	$154.86
Total Land/Commercial			**24,004**		**10.91**			**10.91**	**0.83%**	**$1,689.64**	
Total Non-Residential			**50,556**		**22.98**			**22.98**	**1.74%**	**$3,558.64**	
Total					**1,318.98**			**1,318.98**	**100.00%**	**$204,255.32**	

(1) **Properties are vacant. Assumed maximum allowable building square footage based on estimated Floor Area Ratio, ("FAR"). FAR is defined as maximum allowable building square footage as a percentage of total square footage of the parcel of land.**

Restaurant Property 1 (West)

Total Acres	**1.11**
SF/Acre	**43,560**
Total Square Feet	**48,352**
FAR (Estimated)	**0.30**
Maximum Estimated Allowable Building Square Feet	**14,505**

Restaurant Property 2 (East)

Total Acres	**0.55**
SF/Acre	**43,560**
Total Square Feet	**23,958**
FAR (Estimated)	**0.30**
Maximum Estimated Allowable Building Square Feet	**7,187**

(2) **Assessable unit equal to 2,200 square feet.**

New Port - Tampa Bay Community Development District

Operations & Maintenance Allocation Methodology Report

Total FY 2027 Field Budget		$600,000.00
Collection Costs and Discounts	**6.00%**	$38,297.87
Total Administrative Assessment		**$638,297.87**

TABLE 3: ALLOCATION OF FIELD ASSESSMENTS

Land Use	Owner or Description	Hillsborough County Folio#	# Units	Unit Desc.	# Assessable Units		ERU/Unit Field	Total ERUs Field	% Total ERUs Field	Field Allocation To Property	Field Allocation To Unit
Residential											
Apartments	Related	1324274086	396	Units	396		1.00	396.00	30.02%	$191,637.45	$483.93
	Starlight	1324274116	351	Units	351		1.00	351.00	26.61%	$169,860.47	$483.93
Total Apartments			**747**	Units	**747**			**747.00**	**56.63%**	**$361,497.92**	
Condo./TH Units	Lennar Westshore	Multiple Folios	35	Units	35		1.00	35.00	2.65%	$16,937.65	$483.93
	Lennar Inlet	Multiple Folios	108	Units	108		1.00	108.00	8.19%	$52,264.76	$483.93
	Tower I	Multiple Folios	125	Units	125		1.00	125.00	9.48%	$60,491.62	$483.93
	Tower II (Planned)	1324274248; 1324274246	158	Units	158		1.00	158.00	11.98%	$76,461.41	$483.93
	Tower III (Planned)	1324274250	123	Units	123		1.00	123.00	9.33%	$59,523.75	$483.93
Total Condo./TH			**549**	Units	**549**			**549.00**	**41.62%**	**$265,679.20**	
Total Residential			**1,296**	Units	**1,296**			**1,296.00**	**98.26%**	**$627,177.12**	
Non-Residential											
Retail/Office	Marina Landings Retail	1324274114; 1324274116	23,870	SF	10.85	**(2)**	1.00	10.85	0.82%	$5,250.67	$483.93
	Tower 1 Commercial		2,682	SF	1.22	**(2)**	1.00	1.22	0.09%	$589.96	$483.93
Total Retail/Office			**26,552**	SF	**12.07**			**12.07**	**0.92%**	**$5,840.63**	
Land/Commercial	Restaurant Property 1 (West)	1324274082	14,505	SF **(1)**	6.59	**(2)**	1.00	6.59	0.50%	$3,190.76	$483.93
	Restaurant Property 2 (East)	1324274084	7,187	SF **(1)**	3.27	**(2)**	1.00	3.27	0.25%	$1,581.01	$483.93
	Sales Trailer Lot 5 and 6	1324274092	2,311	SF	1.05	**(2)**	1.00	1.05	0.08%	$508.35	$483.93
Total Land/Commercial			**24,004**		**10.91**			**10.91**	**0.83%**	**$5,280.12**	
Total Non-Residential			**50,556**		**22.98**			**22.98**	**1.74%**	**$11,120.75**	
Total					**1,318.98**			**1,318.98**	**100.00%**	**$638,297.87**	

(1) Properties are vacant. Assumed maximum allowable building square footage based on estimated Floor Area Ratio, ("FAR"). FAR is defined as maximum allowable building square footage as a percentage of total square footage of the parcel of land.

Restaurant Property 1 (West)

Total Acres	**1.11**
SF/Acre	**43,560**
Total Square Feet	**48,352**
FAR (Estimated)	**0.30**
Maximum Estimated Allowable Building Square Feet	**14,505**

Restaurant Property 2 (East)

Total Acres	**0.55**
SF/Acre	**43,560**
Total Square Feet	**23,958**
FAR (Estimated)	**0.30**
Maximum Estimated Allowable Building Square Feet	**7,187**

(2) Assessable unit equal to 2,200 square feet.

TABLE 4: TOTAL COMBINED ADMINISTRATIVE AND FIELD ASSESSMENTS

Land Use	Owner or Description	Hillsborough County Folio#	# Units	Unit Desc.	Assessable # Units		Administrative Allocation To Property	Field Allocation To Property	Combined Allocation To Unit (1)
Residential									
Apartments	Related	1324274086	396	Units	396		$61,323.98	$191,637.45	$638.79
	Starlight	1324274116	351	Units	351		$54,355.35	$169,860.47	$638.79
Total Apartments			**747**	Units	**747**		**$115,679.34**	**$361,497.92**	
Condo./TH Units	Lennar Westshore	Multiple Folios	35	Units	35		$5,420.05	$16,937.65	$638.79
	Lennar Inlet	Multiple Folios	108	Units	108		$16,724.72	$52,264.76	$638.79
	Tower I	Multiple Folios	125	Units	125		$19,357.32	$60,491.62	$638.79
	Tower II	1324274248; 1324274246	158	Units	158		$24,467.65	$76,461.41	$638.79
	Tower III	1324274250	123	Units	123		$19,047.60	$59,523.75	$638.79
Total Condo./TH			**549**	Units	**549**		**$85,017.34**	**$265,679.20**	
Total Residential			**1,296**	Units	**1,296**		**$200,696.68**	**$627,177.12**	
Non-Residential									
Retail/Office	Marina Landings Retail	1324274114; 1324274116	23,870	SF	10.85	**(3)**	$1,680.22	$5,250.67	$638.79
	Tower 1 Commercial		2,682	SF	1.22	**(3)**	$188.79	$589.96	$638.79
Total Retail/Office			**26,552**	SF	**12.07**		**$1,869.00**	**$5,840.63**	
Land/Commercial	Restaurant Property 1 (West)	1324274082	14,505	SF **(2)**	6.59	**(3)**	$1,021.04	$3,190.76	$638.79
	Restaurant Property 2 (East)	1324274084	7,187	SF **(2)**	3.27	**(3)**	$505.92	$1,581.01	$638.79
	Sales Trailer Lot 5 and 6	1324274092	2,311	SF	1.05	**(3)**	$162.67	$508.35	$638.79
Total Land/Commercial			**24,004**		**10.91**		**$1,689.64**	**$5,280.12**	
Total Non-Residential			**50,556**		**22.98**		**$3,558.64**	**$11,120.75**	
Total					**1,318.98**		**$204,255.32**	**$638,297.87**	

(1) **Total O&M Assessments including Hillsborough County collection costs and early payment discount costs.**

(2) **Properties are vacant. Assumed maximum allowable building square footage based on estimated Floor Area Ratio, ("FAR"). FAR is defined as maximum allowable building square footage as a percentage of total square footage of the parcel of land.**

Restaurant Property 1 (West)

Total Acres	**1.11**
SF/Acre	**43,560**
Total Square Feet	**48,352**
FAR (Estimated)	**0.30**
Maximum Estimated Allowable Building Square Feet	**14,505**

Restaurant Property 2 (East)

Total Acres	**0.55**
SF/Acre	**43,560**
Total Square Feet	**23,958**
FAR (Estimated)	**0.30**
Maximum Estimated Allowable Building Square Feet	**7,187**

(3) **Assessable unit equal to 2,200 square feet.**

TABLE 5: TOTAL PROPOSED FY 2027 COMPARED TO FY 2026 ASSESSMENTS PER UNIT

Land Use	Owner or Description	Hillsborough County Folio#	# Units	Unit Desc.	Assessable # Units	Actual FY 2026 Assessments (1)	Proposed FY 2027 Assessments (2)	Increase (Decrease) $	%
Residential									
Apartments	Related	1324274086	396	Units	396	$543.94	$638.79	$94.85	17.44%
	Starlight	1324274116	351	Units	351	$543.94	$638.79	$94.85	17.44%
Total Apartments			**747**	Units	**747**				
Condo./TH Units	Lennar Westshore	Multiple Folios	35	Units	35	$974.60	$638.79	($335.81)	-34.46%
	Lennar Inlet	Multiple Folios	108	Units	108	$974.60	$638.79	($335.81)	-34.46%
	Tower I	Multiple Folios	125	Units	125	$974.60	$638.79	($335.81)	-34.46%
	Tower II	1324274248; 1324274246	158	Units	158	$113.28	$638.79	$525.51	463.90%
	Tower III	1324274250	123	Units	123	$113.28	$638.79	$525.51	463.90%
Total Condo./TH			**549**	Units	**549**				
Total Residential			**1,296**	Units	**1,296**				
Non-Residential									
Retail/Office	Marina Landings Retail	1324274114; 1324274116	23,870	SF	10.85 **(4)**	$1,822.61	$638.79	($1,183.82)	-64.95%
	Tower 1 Commercial		2,682	SF	1.22 **(4)**	$861.32	$638.79	($222.52)	-25.84%
Total Retail/Office			**26,552**	SF	**12.07**				
Land/Commercial	Restaurant Property 1 (West)	1324274082	14,505	SF **(3)**	6.59 **(4)**	$125.74	$638.79	$513.05	408.02%
	Restaurant Property 2 (East)	1324274084	7,187	SF **(3)**	3.27 **(4)**	$62.30	$638.79	$576.49	925.27%
	Sales Trailer Lot 5 and 6	1324274092	2,311	SF	1.05 **(4)**	$997.25	$638.79	($358.46)	-35.94%
Total Land/Commercial			**24,004**		**10.91**				
Total Non-Residential			**50,556**		**22.98**				
Total					**1,318.98**				

(1) FY 2026 assessments include administrative assessments and collection costs levied by the District and paid via the Hillsborough County Tax Collector plus Association administrative and field assessments direct-billed by the Master Association net of collection costs.

(2) Proposed FY 2027 assessments include both administrative, field assessments and collection costs and are based on the propsed FY 2027 budget.

(3) Properties are vacant. Assumed maximum allowable building square footage based on estimated Floor Area Ratio, ("FAR"). FAR is defined as maximum allowable building square footage as a percentage of total square footage of the parcel of land.

Restaurant Property 1 (West)

Total Acres	1.11
SF/Acre	43,560
Total Square Feet	48,352
FAR	0.30
Maximum Building Square Feet	14,505

Restaurant Property 2 (East)

Total Acres	0.55
SF/Acre	43,560
Total Square Feet	23,958
FAR	0.30
Maximum Building Square Feet	7,187

(4) Assessable unit equal to 2,200 square feet.