



HERNANDO SCHOOL DISTRICT

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Sunrise Development – School Site Options

April 8, 2025



I-75 / SR 50 PDD AREA PLAN

I-75 / S.R. 50 Planned Development District (PDD)

HISTORY

- Area Plan identified infrastructure needs for the Sunrise DRI *and other developments* in the vicinity; adopted on 09/12/2007
- Coincided with ordinance creating an impact fee [surcharge] overlay district to provide adequate funding for infrastructure
- Included two potential sites as mitigation for public schools
 - Site #1 = 50-acres (m.o.l.) offered by owners of Sunrise
 - Site #2 = 20-acres (m.o.l.) offered by owners of Verona
 - The School Board accepted both parcels on 10/16/2007
 - No subsequent action was taken to transfer ownership of either parcel to the School Board



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I-75 / S.R. 50 Planned Development District (PDD)

STIPULATIONS

- Value of land established in PDD ordinance = **\$35,000 / acre**
[Hernando Co. Code, Sec. 23-157(b)(1)b; see also PDD Area Plan, Exhibit 11]
- School mitigation in the form of a “pipeline advance” (cash) or a “pipeline donation” (land) entitles the owner/developer to an enhanced impact fee credit [Hernando Co. Code, Sec. 23-151, 23-153(a)]
- Enhanced credit = the amount of cash advanced or the value of the land **times a 1.50 multiplier** [Hernando Co. Code, Sec. 23-157(b)(1)c]
- Any excess credits remaining after build-out may be refunded to the property owner (**absent a provision in a development agreement to the contrary**) [Hernando Co. Code, Sec. 23-157(b)(1)f]

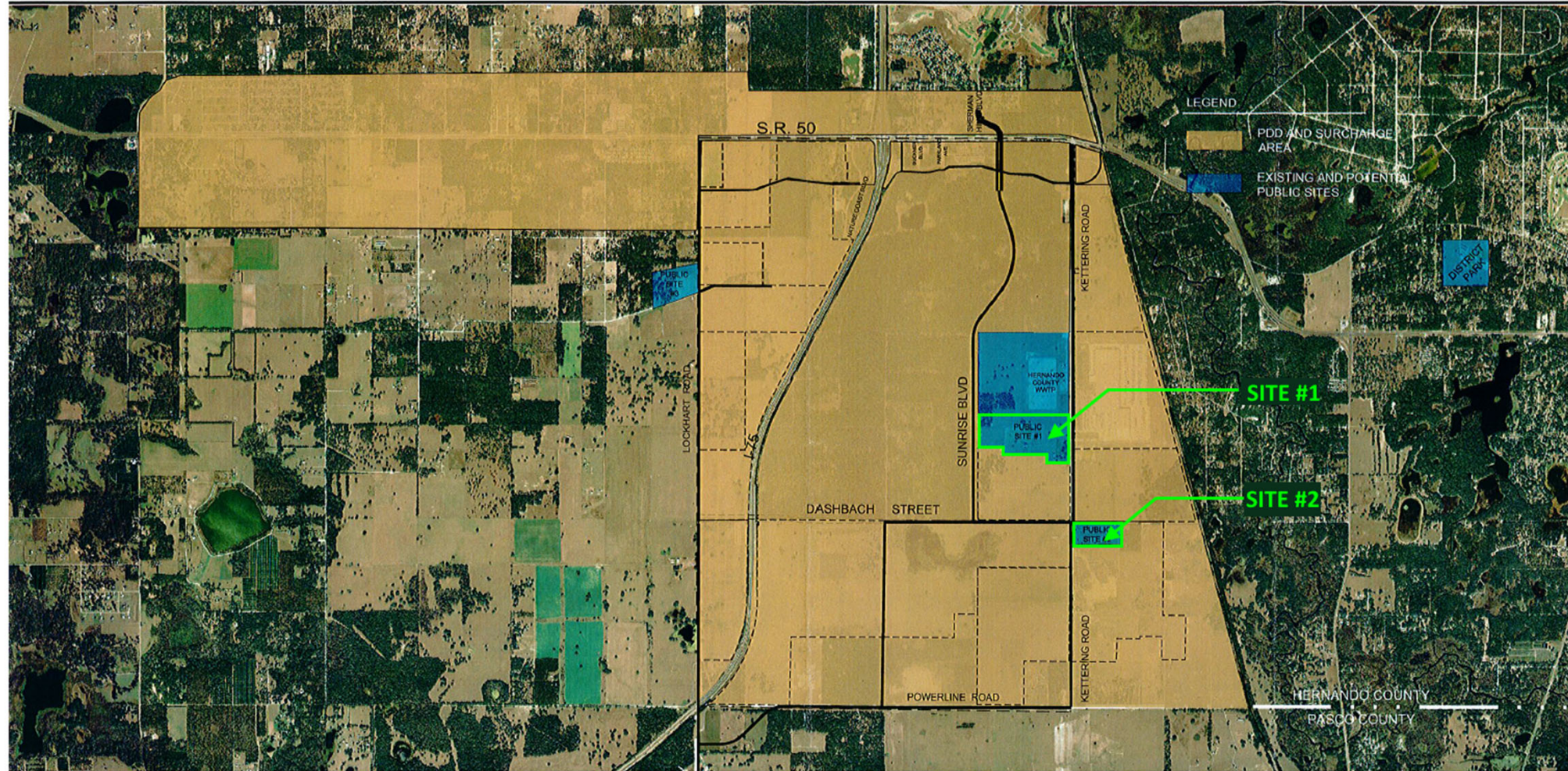


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I-75 / S.R. 50 Planned Development District (PDD)



10,695
Total D.U.



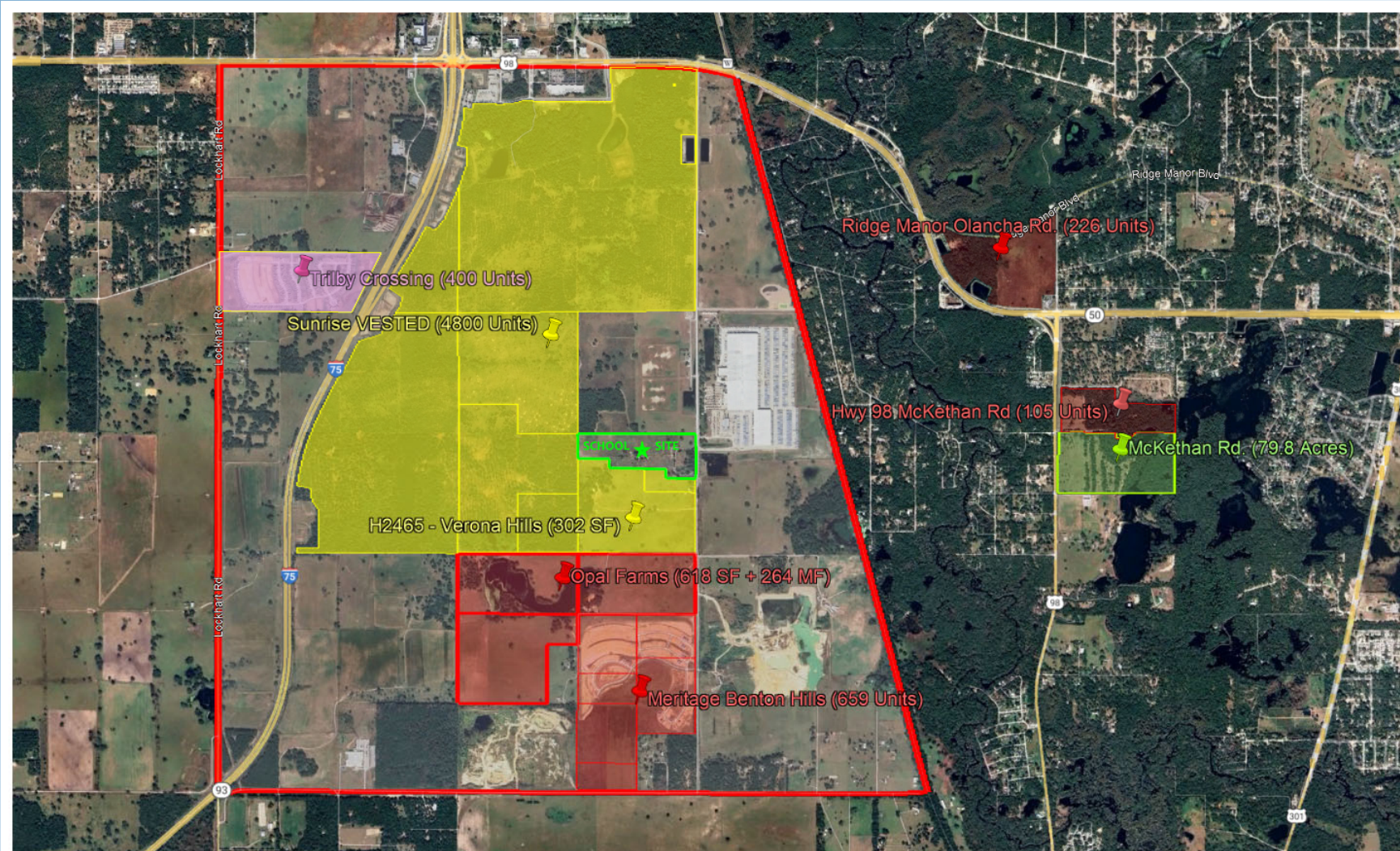
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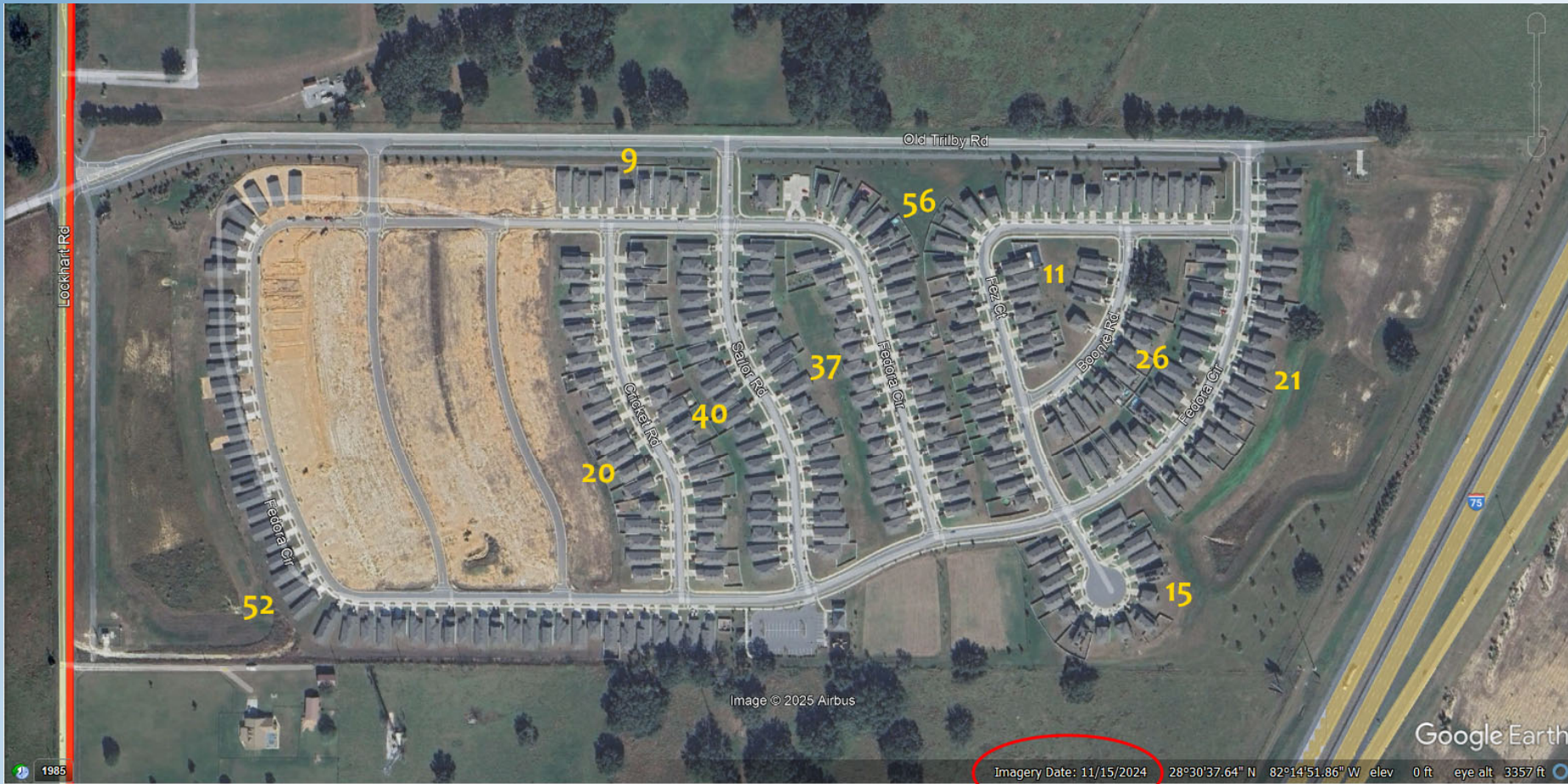
I-75 / S.R. 50 PDD

Developments in the Vicinity



I-75 / S.R. 50 PDD

Developments in the Vicinity



TRILBY CROSSING - 400 Single-Family Homes

287 Built as of 11/15/2024

I-75 / S.R. 50 PDD

Developments in the Vicinity

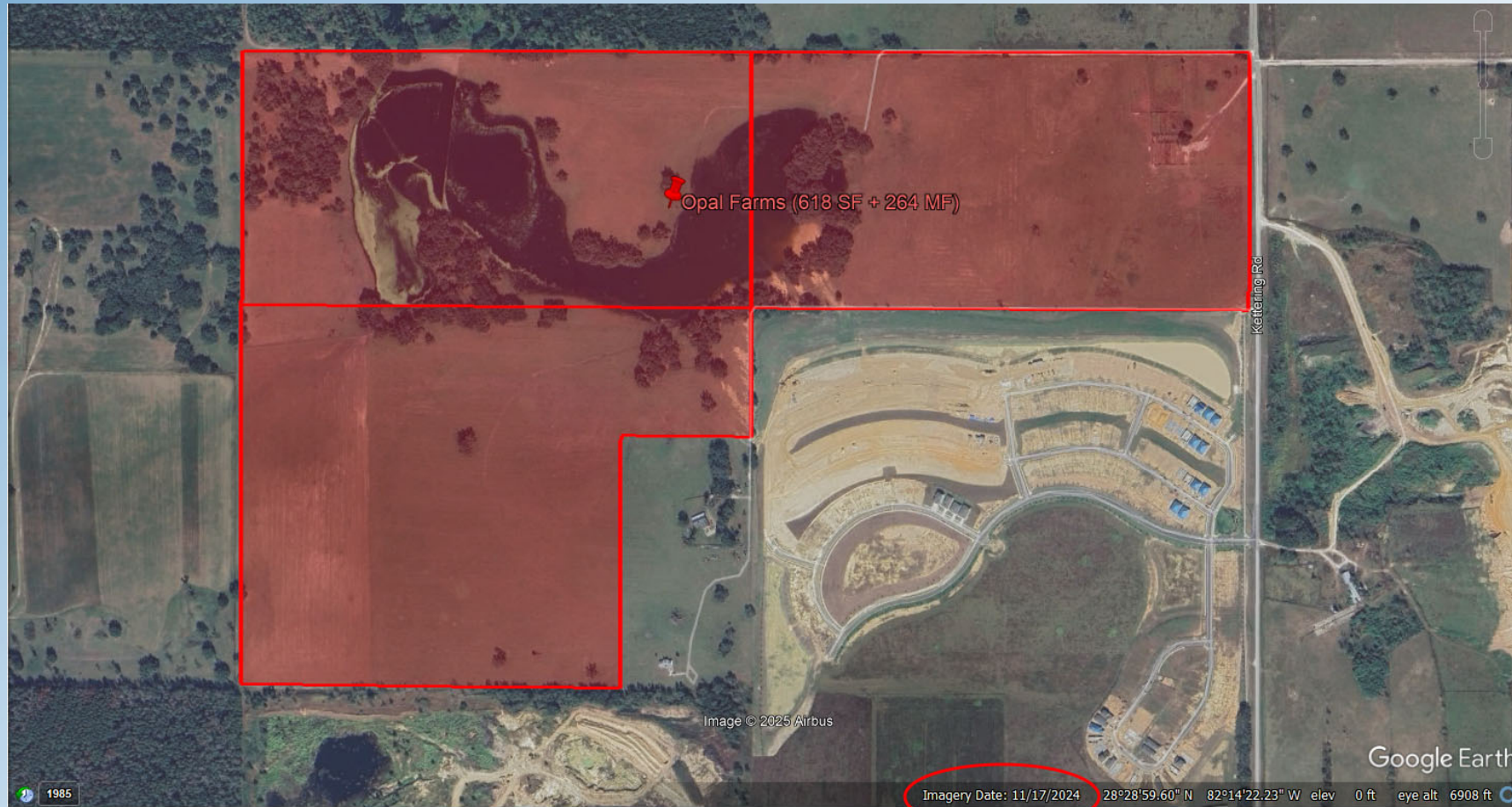


BENTON HILLS - 659 SINGLE-FAMILY HOMES

54 Built or Started as of 11/17/2024

I-75 / S.R. 50 PDD

Developments in the Vicinity



OPAL FARMS - 618 SINGLE-FAM + 264 MULTI-FAM

0 Started or Built as of 11/17/2024

I-75 / S.R. 50 PDD Area

Impact Fees & Surcharges Estimated *

1. TRILBY CROSSING – 400 Single Family Homes

School Impact Fee \$ 1,437,583.50

PDD Surcharge (10%) \$ 143,758.35

TOTAL \$ 1,581,341.85

2. BENTON HILLS – 659 Single Family Homes

School Impact Fees \$ 3,963,072.00

PDD Surcharge (10%) \$ 396,307.20

TOTAL \$ 4,359,379.20

3. OPAL FARMS – 618 Single Family Homes & 264 Multifamily

School Impact Fee \$ 4,806,246.00

PDD Surcharge (10%) \$ 480,624.60

TOTAL \$ 5,286,870.60

* Based on rates in effect during construction. Verification of amounts collected and distributed is pending.

I-75 / S.R. 50 PDD Area

Impact Fees & Surcharges Estimated *

4. SUNRISE – 4,200 Single Family Homes & 600 Multifamily

Impact Fees \$ 27,856,728.00

PDD Surcharge (10%) \$ 2,785,672.80

TOTAL \$ 30,642,400.80

5. VERONA et al. – 3,954 Single Family Homes (assumed housing type)

Impact Fees \$ 24,257,790.00

PDD Surcharge (10%) \$ 2,425,779.00

TOTAL \$ 26,683,569.00

Total PDD Impact Fees & Surcharges: \$ 68,553,561.45

* Based on impact fee rates in effect on 7/30/2025.

Sunrise Development

School Capacity Impacts

HOUSING TYPE	STUDENTS GENERATED
▲ Single Family Detached	0.300
No. of Dwelling Units	4200
Students from SFD Units	1260
▲ Single Family Attached (Villa)	0.300
No. of Dwelling Units	204
Students from SFA Units	62
▲ Multi-family (Apartments)	0.188
No. of Dwelling Units	234
Students from MF Units	44
▲ Townhouse/Condominium	0.159
No. of Dwelling Units	162
Students from TH/C Units	26

TOTAL STUDENTS	1330	GRADE LEVEL DISTRIBUTION		
		PK-5	46%	612
		6-8	23%	306
		9-12	31%	412
			100%	1330

TOTAL DWELLING UNITS	4800
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Sunrise Development

School Capacity Impacts

School Name	Permanent Capacity (FISH)	Mod & Reloc Capacity ^{5,7} (FISH)	New Capacity (In 3 Years) ⁹	Pre-1998 Relocatable Capacity	School Capacity ^{1,6} (Concurrency)	Enrollment ²	Currently Available	Current Utilization	Prior Reserved Capacity ³ (As Issued)	Impact From Development	Total Students (Cols L+P+Q)	Remaining Capacity (Development)	Level of Service
Brooksville ES	839	114		(78)	875	693	182	79%	245	0	938	-63	107%
Chocachatti ES ¹⁰	737	256			993	784	209	79%	0	612	1396	-403	141%
Deltona ES	743	382			1125	867	258	77%	5	612	1484	-359	132%
Eastside ES	736	106	334	(22)	1154	756	398	66%	186	212	1154	0	100%
JD Floyd ES ⁷	696	833			1529	921	608	60%	32	612	1565	-36	102%
Moton ES	755	80			835	674	161	81%	137	24	835	0	100%
Pine Grove ES	742	764		(18)	1488	946	542	64%	533	612	2091	-603	141%
Spring Hill ES	588	507			1095	833	262	76%	310	612	1755	-660	160%
Suncoast ES	876	338			1214	973	241	80%	80	612	1665	-451	137%
Westside ES	634	240		(98)	776	514	262	66%	173	612	1299	-523	167%
E.S. Totals ¹⁰	6609	3364	334	(216)	10091	7177	2914	71%	1701	612	9490	601	94%
Challenger K-8 ^{1,10}	1741	44			1607	1457	150	91%	0	918	2375	-768	148%
Explorer K-8 ^{1,4}	2076	0			1868	1547	321	83%	280	918	2745	-876	147%
Winding Waters K-8 ^{1,4,8,9}	1845	110	330		1958	1615	343	83%	282	918	2815	-857	144%
K-8 Totals ¹⁰	3921	110	330		3826	3162	664	83%	562	918	4642	-816	121%
Fox Chapel MS ¹	1143	198			1207	819	388	68%	108	306	1233	-26	102%
DS Parrott MS ¹	1156	0			1040	749	291	72%	254	37	1040	0	100%
Powell MS ¹	1259	0			1133	1044	89	92%	99	0	1143	-10	101%
West Hernando MS ¹	1321	132			1308	668	640	51%	419	220	1307	1	100%
M.S. Totals	4879	330			4688	3280	1408	70%	880	306	4466	222	95%
Central HS ^{1,5}	1673	425			1888	1447	441	77%	441	0	1888	0	100%
Hernando HS ¹	1661	125		(45)	1654	1301	353	79%	363	0	1664	-10	101%
Nature Coast Tech. HS ^{1,8}	1440	0			1296	1297	-1	100%	0	346	1643	-347	127%
FW Springstead HS ¹	1683	500		(75)	2003	1857	146	93%	131	346	2334	-331	117%
Weeki Wachee HS ^{1,9}	1715	0	375		1986	1444	542	73%	542	0	1986	-1	100%
H.S. Totals	8172	1050	375	(120)	8826	7346	1480	83%	1477	412	9235	-409	105%

Sunrise Development

Cost of Impacts

\$ 31,066,123

1. ELEMENTARY SCHOOL

Students Generated 612

Students Placed - 236

CAPACITY DEFICIT 376 x \$ 37,939/ss * = \$ 14,257,476.00

2. MIDDLE SCHOOL

Students Generated 257

Students Placed - 257

CAPACITY DEFICIT 0 x \$ 36,487/ss * = \$ 0.00

3. HIGH SCHOOL

Students Generated 412

Students Placed - 0

CAPACITY DEFICIT 412 x \$ 40,768/ss * = \$ 16,808,646.00



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* Source: 2022 Hernando County School Impact Fee Study, Table 3, by Tindale Oliver.

Sunrise Development

Cost vs. Fees

Impact Fee + 10% Surcharge \$ 30,642,401

Less Cost of Impacts - \$ 31,066,123

Balance (shortfall) (\$ 423,722)



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Sunrise Proposed School Site

Parcel Information

1. SIZE

49.40 acres

2. LAND VALUE

- I-75 / SR50 PDD Area Plan (\$35,000/ac.) \$ 1,729,000
- Assumed Fair Market Value * (\$55,000/ac.) \$ 2,717,000

3. TOPOGRAPHY

- Area of Minimal Flood Hazard (Zone X)

Sunrise Proposed School Site

Adjacent Land Uses





Sunrise Proposed School Site

SCENARIOS

Scenario A: Accept donated land or cash advance under the terms of the Original DRI

Scenario B: Accept donated land or cash advance under the terms of the current Development Agreement

Scenario C: Accept donated land or cash advance under the terms of Sunrise's proposed *Amendment* to the Development Agreement

Scenario D: Accept donated land or cash advance under the terms of District's proposed *Amendment* to the Development Agreement



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Sunrise Proposed School Site

SCENARIO A (Land)

Original DRI

CALCULATION

Land at PDD value (\$35,000/ac.)	\$ 1,729,000
PDD enhanced credit multiplier	<u>x 1.50</u>
Impact fee credit	\$ 2,593,500
PDD surcharge (10% of impact fee)	\$ 2,785,673
Less impact fee credit	<u>- \$ 2,593,500</u>
PDD surcharge balance	\$ 192,173
Plus impact fee	<u>+ \$ 27,856,728</u>
Net impact fee + surcharge	\$ 28,048,901
Plus FMV land value (\$55,000/ac.)	+ \$ 2,717,000
Less cost of impacts	<u>- \$ 31,066,123</u>
Balance (shortfall)	(\$ 300,222)



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Sunrise Proposed School Site

SCENARIO A (Cash)

Original DRI

CALCULATION

Cash = 10% of PDD surcharge	\$ 278,567 *
PDD enhanced credit multiplier	<u>x 1.50</u>
Impact fee credit	\$ 417,851
PDD surcharge (10% of impact fee)	\$ 2,785,673
Less impact fee credit	<u>- \$ 417,851</u>
PDD surcharge balance	\$ 2,367,822
Plus impact fee	<u>+ \$ 27,856,728</u>
Net impact fee + surcharge	\$ 30,224,550
Plus cash advance	+ \$ 278,567
Less cost of impacts	<u>- \$ 31,066,123</u>
Balance (shortfall)	(\$ 563,006)

* Provided prior to the issuance of any building permit. [Hernando Co. Code, Sec. 23-153(a)]

CONSEQUENCES

1. Enhanced (1.50) credit multiplier creates larger shortfall
2. Land option yields lowest shortfall of all options available to the District (\$ 300,222)



Sunrise Proposed School Site

CALCULATION

SCENARIO B (Land)

Current Development Agreement

Land at Fair Mkt Value (\$55,000/ac.) \$ 2,717,000

Impact fee credit \$ 0

PDD surcharge (10% of impact fee) \$ 2,785,673

Less impact fee credit - \$ 0

PDD surcharge balance \$ 2,785,673

Plus impact fee + \$ 27,856,728

Net impact fee + surcharge \$ 30,642,401

Less land at FMV (\$55,000/ac.) - \$ 2,717,000

Less cost of impacts - \$ 31,066,123

Balance (shortfall) (\$ 3,140,722)



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Sunrise Proposed School Site

CALCULATION

SCENARIO B (Cash)

Current Development Agreement

Cash = 10% of PDD surcharge	\$ 278,567 *
PDD enhanced credit multiplier	<u>x 1.50</u>
Impact fee credit	\$ 417,851
PDD surcharge (10% of impact fee)	\$ 2,785,673
Less impact fee credit	<u>- \$ 417,851</u>
PDD surcharge balance	\$ 2,367,822
Plus impact fee	<u>+ \$ 27,856,728</u>
Net impact fee + surcharge	\$ 30,224,550
Plus cash advance	+ \$ 278,567
Less cost of impacts	<u>- \$ 31,066,123</u>
Balance (shortfall)	(\$ 563,006)

* Provided prior to the issuance of any building permit. [Hernando Co. Code, Sec. 23-153(a)]

CONSEQUENCES

1. Enhanced (1.50) credit multiplier creates larger shortfall
2. District purchase of land at FMV results in highest shortfall of all options available to the District (\$ 3,140,722)



Sunrise Proposed School Site

SCENARIO C (Land)

Sunrise's Amended Development Agreement

CALCULATION

Land at Fair Mkt Value (\$55,000/ac.)	\$ 2,717,000
PDD enhanced credit multiplier	<u>x 1.50</u>
Impact fee credit	<u>\$ 4,075,500</u>
 PDD surcharge (10% of impact fee)	 \$ 2,785,673
Less impact fee credit	<u>- \$ 4,075,500</u>
PDD surcharge balance	(\$ 1,289,827)
Plus impact fee	<u>+ \$ 27,856,728</u>
Net impact fee + surcharge	\$ 26,566,901
Plus land at FMV (\$55,000/ac.)	\$ 2,717,000
Less cost of impacts	<u>- \$ 31,066,123</u>
 Balance (shortfall)	 (\$ 1,782,222)



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Sunrise Proposed School Site

SCENARIO C (Cash)

CALCULATION

Sunrise's Amended
Development Agreement

Cash = 10% of PDD surcharge	\$ 278,567 *
PDD enhanced credit multiplier	<u>x 1.50</u>
Impact fee credit	\$ 417,851
PDD surcharge (10% of impact fee)	\$ 2,785,673
Less impact fee credit	<u>- \$ 417,851</u>
PDD surcharge balance	\$ 2,367,822
Plus impact fee	<u>+ \$ 27,856,728</u>
Net impact fee + surcharge	\$ 30,224,550
Plus cash advance	+ \$ 278,567
Less cost of impacts	<u>- \$ 31,066,123</u>
Balance (shortfall)	(\$ 563,006)

* Provided prior to the issuance of any building permit. [Hernando Co. Code, Sec. 23-153(a)]

CONSEQUENCES

1. Enhanced (1.50) credit multiplier creates larger shortfall
2. District purchase of land at FMV results in 2nd highest shortfall of all options available to the District (\$ 1,782,222)



Sunrise Proposed School Site

SCENARIO D (Land)

CALCULATION

*District's Amended
Development Agreement*

Land at Fair Mkt Value (\$55,000/ac.)	\$ 2,717,000
Dollar-for-dollar credit (no multiplier)	<u> x 1.00 </u>
Impact fee credit	\$ 2,717,000

PDD surcharge (10% of impact fee)	\$ 2,785,673
Less impact fee credit	<u>- \$ 2,717,000</u>
PDD surcharge balance	\$ 68,673
Plus impact fee	<u>+ \$ 27,856,728</u>
Net impact fee + surcharge	\$ 27,925,401
Plus FMV land value (\$55,000/ac.)	+ \$ 2,717,000
Less cost of impacts	<u>- \$ 31,066,123</u>
Balance (shortfall)	(\$ 423,722)

Sunrise Proposed School Site

SCENARIO D (Cash)

District's Amended
Development Agreement

CALCULATION

Cash = 10% of PDD surcharge	\$ 278,567 *
Dollar-for-dollar credit (no multiplier)	<u>X 1.00</u>
Impact fee credit	\$ 278,567

PDD surcharge (10% of impact fee)	\$ 2,785,673
Less impact fee credit	<u>- \$ 278,567</u>
PDD surcharge balance	\$ 2,507,106
Plus impact fee	<u>+ \$ 27,856,728</u>
Net impact fee + surcharge	\$ 30,363,834
Plus cash advance	+ \$ 278,567
Less cost of impacts	<u>- \$ 31,066,123</u>
Balance (shortfall)	(\$ 423,722)

* Provided prior to the issuance of any building permit. [Hernando Co. Code, Sec. 23-153(a)]

CONSEQUENCES

1. Provides mitigation while allowing time to choose between land and cash options
2. Removes enhanced (1.50) credit multiplier
3. Gives owner/developer credits equal to fair market value of land
4. Reduces shortfall for both land and cash options, compared to options B and C



Sunrise Proposed School Site

SUMMARY

Scenario A (Original DRI):	Land	(\$ 300,222)
	Cash	(\$ 563,006)
Scenario B (Current DA):	Land	(\$ 3,140,722)
	Cash	(\$ 563,006)
Scenario C (Sunrise Amended DA):	Land	(\$ 1,782,222)
	Cash	(\$ 563,006)
Scenario D (HCSD Amended DA):	Land	(\$ 423,722)
	Cash	(\$ 423,722)



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SCENARIO D

Pursue execution of District's proposed Amended Development Agreement, with a choice to accept land or cash

NEXT STEPS

- 1. Finalize negotiations of amended Development Agreement with County and Developer**
- 2. Finalize negotiations of Letter of Interest for land option**
- 3. Confirm collections and payments of surcharges for existing, current, and future developments within PDD Area**



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