


**AFFIDAVIT OF JON KESSLER
(UNDERWRITER)**

BEFORE ME, personally appeared Jon Kessler, who after being duly sworn stated that the following facts set forth in the attached Testimony of Jon Kessler (Underwriter) for Storey Park Community Development District are true and correct.



Signature of Witness

Date: 1/19/15

STATE OF FLORIDA
COUNTY OF Miami Dade

The foregoing instrument was acknowledged before me this 9 day of January 2015, by Jon Kessler, as Vice President of FMSbonds, Inc. (He is personally known to me or has produced a valid driver's license as identification.)

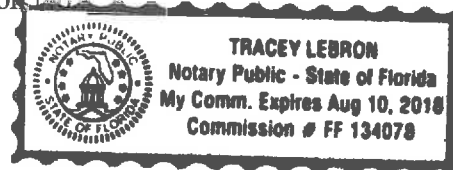


Notary Public, State of Florida

Print Name: Tracey Lebron

My Commission Expires: _____

My Commission No: _____



1 **TESTIMONY OF JON KESSLER (UNDERWRITER)**

2 **FOR STOREY PARK COMMUNITY DEVELOPMENT DISTRICT**

3 **1. Please state your name and business address.**

4 My name is Jon Kessler. My business address is 20660 West Dixie Highway,
5 North Miami Beach, Florida 33180.

6 **2. By whom are you employed and in what capacity?**

7 I am employed by FMSbonds, Inc. ("FMS") as Executive Director in its North
8 Miami Beach office. Upon establishment of the proposed Storey Park Community
9 Development District and the engagement of FMS to serve as underwriter, I
10 would serve as the lead banker for FMS.

11 **3. And what is the nature of your firm's business?**

12 Municipal bond brokerage firm More specifically, FMS has served as underwriter
13 to approximately 100 Florida Community Development Districts that have issued
14 in excess of \$1 billion of tax-exempt bonds.

15 **4. What is your academic background?**

16 _Bachelors Degree, University of Michigan.

17 **6. Are you familiar with the proposed Storey Park Community Development**
18 **District?**

19
20 Yes. FMS has consulted with the Petitioner regarding underwriting tax-exempt
21 bonds to acquire and construct certain public infrastructure improvements for the
22 proposed Storey Park Community Development District.
23

24 **7. What is your opinion on using a Community Development District to finance**
25 **the infrastructure improvements?**

26 It is our opinion that using a Community Development District to finance certain
27 public infrastructure improvements to serve the proposed Storey Park
28 development is an efficient and appropriate option that we would recommend to
29 the City.

30 **9. In your opinion is it anticipated that assessments on the property for the**
31 **proposed Storey Park Community Development District would be utilized to**
32 **repay the debt incurred to provide the infrastructure?**
33

34 It is anticipated that assessments levied on the property within the boundaries of
35 the proposed Storey Park Community Development District would be utilized to
36 repay the debt incurred to acquire and construct certain public infrastructure to
37 serve the proposed Storey Park Community Development District.
38

39 **10. What is your opinion on the issuance of the District's bonds: Will it in any**
40 **way impact the bonding capacity or the credit rating of the City?**
41

42 We are of the opinion that the issuance of the proposed Storey Park Community
43 Development District's bonds will not in any way impact the bonding capacity or
44 the credit rating of the City. The disclosure document utilized in selling the
45 proposed Storey Park Community Development District's bonds will clearly and
46 prominently indicate that the bonds being issued by the proposed Storey Park
47 Community Development District are not an obligation of the State of Florida, the
48 City or Orange County.
49

50 **11. In your opinion would the enabling legislation for a Community**
51 **Development District found in Chapter 190, Florida Statutes preclude the**
52 **District from allowing its debt to be construed as an obligation of the**
53 **County?**
54

55 We have been advised and it is our opinion that the enabling legislation for a
56 Community Development District found in Chapter 190, Florida Statutes
57 precludes the proposed Storey Park Community Development District from
58 allowing its debt to be construed as an obligation of the County.
59

60 **12. Have you reviewed the plans for providing the infrastructure?**
61

62 We have reviewed the plans and current proposed costs for the proposed Storey
63 Park Community Development District. Accordingly, we are of the opinion that
64 the proposed financing is feasible utilizing an assessment methodology which
65 only imposes assessments on the property designed for use within the boundaries
66 of the proposed Storey Park Community Development District.
67

68 **13. Does this conclude your testimony?**

69 Yes it does.
70
71
72