FILED 11/1/2024 DOCUMENT NO. 09780-2024 FPSC - COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for certificate to provide wastewater service in Charlotte County by Environmental Utilities, LLC.

DOCKET NO.: 20240032-SU

FILED: November 1, 2024

NOTICE OF FILING PRE-FILED TESTIMONY OF JADON HULL, P.E., ON BEHALF OF LITTLE GASPARILLA ISLAND PRESERVATION ALLIANCE, INC.

Pursuant to the Order Establishing Procedure, issued August 12, 2024, Little Gasparilla Island Preservation Alliance, Inc. ("LGIPA"), through undersigned counsel, submits the following

pre-filed testimony of Jadon Hull, P.E., on behalf of LGIPA.

Dated: November 1, 2024

/s/Valerie L. Chartier-Hogancamp Robert C. Volpe (FBN 117992) rvolpe@holtzmanvogel.com Valerie L. Chartier-Hogancamp (FBN 1011269) vhogancamp@holtzmanvogel.com HOLTZMAN VOGEL BARAN TORCHINSKY & JOSEFIAK PLLC 119 South Monroe Street, Suite 500 Tallahassee, Florida 32301 (850) 270-5938

Counsel for Little Gasparilla Island Preservation Alliance, Inc.

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for certificate to provide DOCKET NO.: 20240032-SU wastewater service in Charlotte County by Environmental Utilities, LLC. FILED: November 1, 2024

DIRECT TESTIMONY OF JADON HULL, P.E.

on behalf of Little Gasparilla Island Preservation Alliance, Inc.

1	Q:	State your full name.
2	A:	Jadon D. Hull.
3	Q:	State your profession and current employer.
4	A:	CEI Senior Project Engineer at AIM Construction Contracting, LLC.
5	Q:	State your professional address.
6	A:	2161 Fowler Street, Fort Myers, Florida, 33901.
7	Q:	Briefly state your education, including degrees earned, following high school.
8	A:	B.S. degree in Civil Engineering from the University of South Florida.
9	Q:	Do you hold any professional licenses? If so, please state the license and
10		jurisdiction.
11	A:	Professional Engineer, Florida (License No. 72357; issued 2011). Certified General
12		Contractor, Florida (License No. 1529703; issued 2020). Professional Engineer, North
13		Carolina (License No. 037799; issued 2010).
14	Q:	What is your area of professional expertise?
15	A:	Civil engineering.
16	Q:	Briefly state your professional experience in that area of expertise.
17	A:	I have experience on various construction projects throughout Southwest Florida. I
18		have served in several positions including Senior Project Engineer, Project Engineer,
19		Principal-in-Charge, and Quality Control Manager. My experience includes working
20		on projects that have involved roadway expansion, complex bridge approaches, and
21		large-scale excavation. I also currently serve in the role of Vice President of AIM,
22		where my responsibilities include business development and means and methods
23		discussions. I am also part of AIM's internal review process, performing
24		constructability reviews of construction drawings and quality control for plans and
25		construction documents. Exhibit JDH-1, Resume.

1	Q:	Have you reviewed Environmental Utilities' ("EU") Application for Original
2		Certificate of Authorization for a Proposed or Existing System Requesting Initial
3		Rates and Charges ("Application") (Doc. No. 00672-2024)?
4	A:	Yes. I also reviewed EU's Response to the PSC's Deficiency Letter ("Response") (Doc.
5		No. 01161-2024).
6	Q:	Did you review any specific portions of the Application or Response to prepare
7		your exhibits for this case?
8	A:	Yes. My review focused on two sections of EU's Response: Section 8.2-Conceptual
9		LPS Layout, (EU's Response, Doc. No. 01161-2024, at p. 24-25), and Section 8.3-
10		LPS Base Cost Estimate in EU's Response, (EU's Response, Doc. No. 01161-2024, at
11		p. 37).
12	Q:	Are you sponsoring any exhibits?
13	A:	Yes. Composite Exhibit JDH-2, Environmental Utilities Septic to LPS Sewer-
14		Opinion of Probable Cost for September 2024 (spreadsheets and costing backup).
15	Q:	Did you prepare these exhibits or were they prepared under your supervision?
16	A:	Yes.
17	Q:	Briefly describe what Composite Exhibit JDH-2 consists of.
18	A:	A cost opinion and backup documentation, which corrects errors in EU's costing
19		portion of its Application and Response. The Cost Opinion Spreadsheet (JDH-2, Page
20		1) provides a cost opinion for EU's proposed low pressure system, based on adjusted
21		unit prices, quantities, and total prices for the items included in EU's LPS Base Cost
22		Estimate, referenced above. The Cost Opinion Spreadsheet (JDH-2, Page 1) also
23		includes pricing for items not quantified in EU's LPS Base Cost Estimate but that are
24		assumed to be included under EU's "Miscellaneous" line item. The Easement
25		Calculation Spreadsheet (JDH-2, Page 2-4) provides estimated calculations for the cost

of required easements for EU's proposed low pressure system.¹ The Three-Inch
 Measured Pipeline Spreadsheet (JDH-2, Page 5) provides calculations for the length,
 in linear feet, of the easements on Little Gasparilla Island for 3" and 4" LP PVC as
 provided in the EU application.²

5

Q: Does your cost opinion include any assumptions?

6 A: Yes. Due to the highly conceptual nature of EU's proposal, as described in the 7 Application and Response, I had to use the conceptual design provided by EU and 8 Giffels Webster to develop the basis of cost items; the adequacy of the design has not 9 been verified. Moreover, my cost opinion does not include other utility-applied 10 administrative, legal, financing, and operational/maintenance costs. Nor does it include 11 fees for connection to Charlotte County or impacts and service costs. Finally, an inflation factor has not been applied for the future build-out year. All of these 12 13 assumptions result in a cost opinion that is conservative. That is, any of these costs not 14 included would result in a higher total cost.

15 Q: EU used 0.18 as the multiplier for calculating "Miscellaneous" costs. In the Cost 16 Opinion Spreadsheet, why did you use 0.23 as the multiplier for the 17 "Miscellaneous" line item?

18 A: Upon review of the miscellaneous items included in EU's calculations, I determined
19 that many items had been left out of that list. These items include, but are not limited
20 to, ARVs, valves, pressure cleanouts, and erosion control. As a result, EU's 0.18

¹ These calculations include only easements on Little Gasparilla Island, which currently has little to no existing right-of-way. Due to the availability of right-of-way currently existing on Don Pedro and Knight Island, the cost of easements would be expected to be less of a concern. ² The application includes 3" LP PVC in the Cape Haze area, which would be located in existing right-of-way. The length of this infrastructure has been excluded from the easement area calculations.

- 1 multiplier does not account for all of these costs. A 0.23 multiplier is a conservative
- 2 estimate of the miscellaneous costs that will be required for EU's proposed project.

3 Q: In the Cost Opinion Spreadsheet, why did you use a "markup" number for 4 materials and work on a barrier island?

- A: It is logistically very difficult to conduct projects such as EU has proposed on a
 bridgeless barrier island. All materials, equipment, and labor will need to be transported
 from the mainland to the island via boat or barge. Even EU acknowledges the
 challenges of these logistics in its Response, (Doc. No. 01161-2024, at p. 30), stating
 that "since most of this area is on a barrier island, the costs for transporting the materials
 and labor will likely be higher."
- 11 Q: In the Easement Calculation Spreadsheet, why did you use a 1.15 multiplier for
 12 "Adjustment to Market Value"?
- A: Per the Charlotte County Property Appraiser, Section 193.011, Florida Statutes,
 paragraphs (1) and (8), requires that just (market) value reflect deduction of reasonable
 fees and selling costs. Accordingly, "just value" is adjusted by 15%, the Florida
 Department of Revenue standard, for that reason. Based on recent sales, Just Value is
 between 9% to 51% below Market Value. The 15% adjustment is therefore a
 conservative estimate of market value.

19 Q: In the Easement Calculation Spreadsheet, why did you use a 0.25 multiplier for 20 "Reduction to Easement Interest"?

A: The Reduction to Easement Interest is based on the percentage of Fee interest and
contributory value of the easement for water and sewer line easements. Water and
sewer line easements are typically valued at 11%-50% of the fee value. *See The Valuation of Easements*, Donald Sherwood, SR/WA, MAI, FRICS, The Valuation of
Easements, Right of Way, November/December 2014, at 36, 38, available at

- 1 https://www.irwaonline.org/members/publications/archives-2010-2014/. The 25% of
- 2

Market Value used in this calculation is a conservative estimate of easement value.

3

Q: What is your final opinion of cost for the proposed system?

4 A: My cost opinion for the proposed system is \$51,244,204.57. This estimate is derived 5 from the project materials and supporting documents reviewed and presented with this 6 opinion. This reflects a conceptual level of accuracy typical for early-stage design development. This estimate should not be considered a final project-level estimate, 7 which would require more detailed design information typically prepared for 8 9 procurement processes such as an RFP or bid solicitation. Based on the current 10 information, the final project cost could vary by approximately +/- 10%, depending on final design specifics, material fluctuations, and unforeseen site conditions. 11

12 Q: Does your cost opinion differ from the estimate in EU's LPS Base Cost Estimate?

- A: Yes. EU's Base Cost Estimate was \$17,363,148, (EU's Response, Doc. No. 011612024, at p. 37). My cost opinion is \$51,244,204.57.
- 15 Q: Does that conclude your testimony?
- 16 A: Yes.



Jadon D. Hull, PE, CGC CEI Senior Project Engineer

EXPERIENCE

• 24 Years

EDUCATION

 BS, Structural Civil Engineering, University of South Florida, 2004

REGISTRATIONS

- Professional Engineer, Florida #72357, 2011
- Professional Engineer, North Carolina #037799, 2010
- Certified General Contractor, Florida #1529703, 2020

EMPLOYMENT HISTORY

- April 2009 Present: AIM Construction Contracting, Inc.
- September 1989 Present: AIM Engineering & Surveying, Inc.
- May 2004 December 2010: AEC General, Inc.
- Summer 2000: Middlesex Construction

CTQP CERTIFICATIONS

• QC Manager

TRAINING

- Advanced TTC
- FMI Management Consultants Pricing & Bidding Training
- Software:
 - · Excel
 - · HCSS (Heavy Bid)
 - · MATLAB (numerical computer tools)

AREA OF EXPERTISE

- Business Development
- Heavy Construction Management
- Quality Control
- Site & Structures Design

TIN #H40042479

PROFESSIONAL PROFILE

Mr. Hull has experience on various construction projects throughout Southwest Florida. He has served in several positions including Sr. Project Engineer, Project Engineer, Principal-in-Charge and Quality Control Manager. His vast experience includes working on projects that have involved roadway expansion, complex bridge approaches and large-scale excavation. Mr. Hull is also in the role of Vice President of AIM, where his responsibilities include business development and means and methods discussions. He is also part of AIM's internal review process, performing constructability reviews of construction drawings and quality control for plans and construction documents.

PROJECT EXPERIENCE

May 2023 – Present: Golden Gate City Transmission WM Improvements CEI (FPID: Not Applicable)(\$26M) – Collier County. *Reference: Liz Gosselin, 239-380-4617.* <u>Senior Project Engineer.</u> This project involves installation of new transmission WM within the Collier County Water Sewer District regional water system to strengthen potable water services to GGC customers. The work has been broken into two concurrent phases, where Phase I includes the construction of 24" and 30" mains from Collier Boulevard to Santa Barbara Boulevard/Radio Road, with the installation of a proposed FM (wastewater) adjacent to the transmission WM through the GGC golf course to serve the future BigShots Golf property, future golf course improvements, and future developments. Phase II includes the construction of a 16" transmission WM near Santa Barbara Boulevard, north of Coronado Parkway, and along Green Boulevard and 15th Avenue SW, as well as a proposed 12" transmission WM along 48th Street SW. Both phases also include the select replacement of the existing stormwater drainage pipes and stormwater structures within the ROW.

February 2023 – Present: Midtown Streetscape & Utility Replacement Project, Program Manager (FPID: Not Applicable)(\$1.1M) – City of Fort Myers. Reference: Nicole Monahan, PE, 239-910-2295. Principal Engineer. AlM's construction management and civil engineering teams are providing Program Management to develop an infrastructure plan "framework" for the City's Midtown area; the first phase of which is comprehensive Master Planning. ACC is overseeing multiple design firms that are completing the various infrastructure planning and typical ROW layout of the elements, including watermains, sanitary sewer lines, stormwater networks (drainage, storage, and treatment), and streetscape elements to be developed in a conceptual GIS format to guide the future design phases and provide consistency at phase junction lines.

March 2022 – December 2023: I-75 & Colonial Boulevard Utilities Relocation CEI (FPID: Not Applicable)(\$4M) – City of Fort Myers. *Reference: Nicole Monahan, PE, 239-910-2295.* Senior Project Engineer. This project involves the relocation, replacement, and/or updates of City transmission mains within the Colonial Boulevard ROW, from roughly the east side of the I-75 bridge to the western end (beyond Walmart's westernmost entrance) of a widening project being performed by FDOT. Relocation includes 4,500+ LF of "like size" sewer line with a 1,600+ LF directional drill under the interstate, as well as 4,000+/- LF of water relocation in the same vicinity as the force main. The intersection of Colonial Boulevard and Ortiz Avenue/Six-Mile Cypress Parkway is very congested and involves extensive work along all four sides, including certain lines running a short distance both north and south from the intersection. There are also small



adjustments to the reclaim infrastructure required. Other key components include jack and bores, directional drills, isolated vertical deflections, and split casing under the I-75 bridge abutment's slope pavement. The project also includes working with Lee County Utilities (LCU) to replace sizable sections of an LCU waterline in the ROW.

March 2021 – October 2021: Brooks Community Park Improvements CMAR (FPID: Not Applicable)(\$1.6M), Fort Myers, FL – Lee County Parks & Recreation. *Reference: Mary Cook, PE, 239-826-6717*. Principal Engineer. This project involved improvements to a 10-acre recreational park, located off of US 41 (Cleveland Avenue) just south of Page Field Airport. The construction included a new parking lot with 196 additional parking spaces, ADA upgrades, landscaping, lighting, storm drain and utility improvements, including an associated fire line, lift station, and water service continued to the existing concession stand, construction of new restroom outbuilding and renovations of an existing concession/restroom building, additional park signage, new vinyl fence and automated gate, and a new shade structure for the pickleball court's bleachers.

June 2016 – December 2020: Hanson Street Extension CMAR (FPID: Not Applicable) Phase I (\$6.8M) & Phase II (\$19M) – City of Fort Myers. *Reference: Carl Karakos, PE, 239-321-7458.* Senior Project Manager. This large-scale extension of Hanson Street was constructed to alleviate traffic congestion on existing east-west corridors (Colonial Boulevard and Dr. MLK, Jr. Boulevard) and turning inconvenience issues on Colonial Boulevard, and links Veronica S. Shoemaker Boulevard and Ortiz Avenue to Hanson Street. Phase I included utility, drainage, street lighting, and nearby golf course improvements. Phase II included the construction of a new four-lane divided roadway (two 11' lanes in each direction separated by a median), 7' designated bicycle lanes and 6' concrete sidewalk on each side of the road, state-of-the-art LED street lighting, two modern roundabouts, located at both Veronica S. Shoemaker Boulevard and Hanson Street and Hanson Street Extension and Ortiz Avenue, over two miles of new utilities, including sanitary sewer force main and potable and reclaimed water mains, signing and pavement markings, and other associated roadway improvements.

January 2015 – May 2016: Barcelona Avenue/Alcazar Avenue Neighborhoods Infrastructure Replacements CMAR (FPID: Not Applicable)(\$5M) – City of Fort Myers. *Reference: Nicole Monahan, PE, 239-910-2295.* Senior Project Manager for the complete replacement of aging infrastructure within the Barcelona/Alcazar neighborhoods between the Caloosahatchee River and Cortez Boulevard in the City of Fort Myers. This work included replacement of 7,421 LF of sanitary sewer, 7,466 LF of water mains, 3,713 LF of storm drainpipe, a Jack and Bore 24" casing under McGregor Boulevard, and included rebuilding of Barcelona/Alcazar, replacement of sidewalks and driveways, regrading roadside swales, installation of gravity sewer, waterline, and new storm drain. Additionally, all existing/abandoned utilities were either removed or grouted.

January 2018 – September 2018: Alicia Street Utilities Improvements CMAR (FPID: Not Applicable)(\$1.7M) – City of Fort Myers. *Reference: Nicole Monahan, PE, 239-321-7459.* Principal Engineer of this infrastructure rehabilitation of the water, sewer, drainage, paving and sidewalks in Fort Myers' Anderson Park area. The scope included approximately: 3,000 LF of 8-inch Sanitary Sewer main and associated manholes and services, 4,100 LF of 6", 8" and 12" Water mains and associated fire hydrants, valves, fittings and services, 2,400 LF of various sized drainage piping, inlets, junction boxes and enhanced swale drainage, 3,600 LF of road paving with curb and gutter, and 2,400 LF of sidewalk with ADA ramps at intersections. The project also provides additional water quality treatment, and improves drainage function, and pedestrian and vehicular access.

May 2014 – March 2015: Cortez Boulevard Improvements CMAR (FPID: Not Applicable)(\$1.9M) – City of Fort Myers. *Reference: Bob Murray 239-985-1200.* <u>Senior Project Manager</u> for the complete replacement of the City of Fort Myers' utilities in this corridor. Project included rebuilding of Cortez Blvd, replacement of sidewalks and driveways, regrading roadside swales, installation of gravity sewer, waterline, and new storm drain. All existing/abandoned utilities were removed or grouted.

June 2012 – May 2103: West Cowboy Way Sidewalk LAP CEI (FPID: Not Available)(\$766K), LaBelle, FL – Hendry County. *Reference: Shane Parker, PE, 863-675-5222.* Senior PE providing engineering support, conducting site visits, hosting progress meetings, as well as signing and sealing the project plans. The scope involved adding 5' sidewalk to the south side of West Cowboy Way. The new sidewalk was constructed with 4"-thick concrete (6"-thick concrete at identified driveways) and met ADA standards. Other project features included adding a mid-block crossing, excavation and embankment, drainage improvements, removing and modifying driveways, signing, pavement markings, valve cover adjustments, as well as other ADA features.



Enviro	nmental Utilities Septic to LPS Sewer - Opinion of Probable Cost,	September	· 2024 ^{1, 2, 3}		
Item			LGI / DON PEDR	LAND	
	LOW PRESSURE SEWER MASTER UNIT PRICE LIST		[
		Units	Unit price	Est. Qty	Total
1	3" Low Pressure Sewer Main (PVC Pipe includes backfill)	LF	\$45.00	34096	\$1,534,320.00
2	4" Low Pressure Sewer Main (PVC Pipe includes backfill)	LF	\$65.00	9494	\$617,110.00
3	6" Low Pressure Sewer Main (PVC Pipe includes backfill)	LF	\$80.00	9020	\$721,600.00
4	8" Low Pressure Sewer Main (PVC Pipe includes backfill)	LF	\$100.00	15325	\$1,532,500.00
5	10" Low Pressure Sewer Main (PVC Pipe includes backfill)	LF	\$120.00	3677	\$441,240.00
6	12" Low Pressure Sewer Main (PVC Pipe includes backfill)	LF	\$140.00	4250	\$595,000.00
7	10" Dia. Directional Drill for Water Crossings (HDPE Pipe)	LF	\$325.00	1171	\$380,575.00
8	16" Dia. Directional Drill for Water Crossings (HDPE Pipe)	LF	\$375.00	700	\$262,500.00
	Main Line Road Crossings Trench Repair and Overlay - Asphalt		· ·		
9	Roads (PVC Pipe)	EA	\$8,000.00	45	\$360,000.00
	Open Cut Trench Repair and Overlay - Asphalt Roads (Service			-	* ,
10	Laterals)	EA	\$6,500.00	48	\$312,000.00
11	Open Cut Trench Repair - Shell Roads (Service Laterals)	EA	\$0.00	454	\$0.00
12	Restoration - Concrete Driveways	EA	\$6,100.00	59	\$359,900.00
	On-Lot Cost				. ,
13	LPS Tank Package or Private Grinder Station Package	EA	\$9,450.00	1251	\$11,821,950.00
14	Pump Crush and Fill Existing Septics	EA	\$3,000.00	810	\$2,430,000.00
15	On Site Lateral Connection	EA	\$2,000.00	810	\$1,620,000.00
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Sub Total	\$22,988,695.00
	Other Costs				. , ,
	Miscellaneous (Mobilization/ MOT / Bonds /Services / ARVs / Valves /				
16	Pressure Cleanout / Erosion Control)		0.23		\$5,287,399.85
				Sub Total	\$28,276,094.85
	Mark-up for Materials and Costs for work on Barrier Islands				1.5
			Total for Construction		\$42,414,142.28
					<i>•••••••••••••••••••••••••••••••••••••</i>
Additio	nal Project Cost for preconstruction items	Percent of	Construction		
1	Engineering Design 10%	10	0.1		\$2,827,609.49
	Engineering permitting 5%	5			\$1,413,804.74
	Surveying including Easement Preparation 7.5%	7.5			\$2,120,707.11
IV	Environmental Eng Environmental scientist 3%	3			\$848,282.85
V	Geotechnical 2%	2			\$565,521.90
VI	Property Acquisition		· · · · ·		\$904,136.21
VII	Appraisal fees		\$500.00	300	\$150,000.00
		То	tal for Design and	Permitting	\$8,830,062.29
		Grand Total	\$51,244,204.57		
	Units/ERCs Cost Per Unit				

Cost Per Unit \$40,962.59

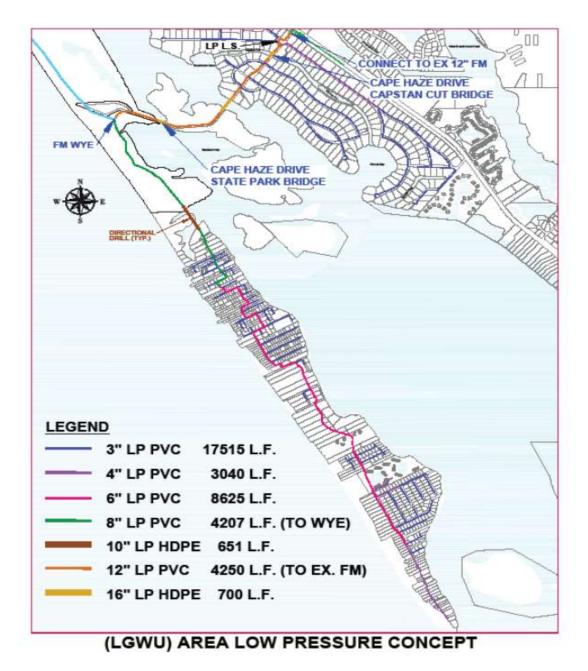
¹ For continuity, the previously provided conceptual design by Giffels Webster and Environmental Utilities was used to develop the basis of cost items; the adequacy of the design has not be verified.

² This opinion of probable cost utilized prices from recent Cape Coral Utility Expansion Project [UEP]. See Attachment A.

³ This opinion of probable cost does not include other utility-applied administrative, legal, financing, and operational/maintenance costs. Nor does it include fees for connection to Charlotte County or impacts and service costs. Also, note that an inflation factor has not been applied for the future build-out year.

Environmental Utilities Septic to LPS - Easement Calculations ^{1, 2}

Environmental otimites Septic to LPS - Easement Calculations										
3"	11,117	LF								
4"	3040	LF								
6"	8625	LF								
8"	1681	LF								
Total	24463	LF								
(Less Grand Ave.				Grand Ave.						
& Alborado Road				and Alborado						
right-of-way.)	3274 LF			Rd. ROW	2249	1025				
Total	21189	LF								
	15	foot wide	right of v	way =	7.2965	Acres				
	Parcel ID	Length	Width	SF	Acres	Just Value ³	Just Value Per Acre ³			
Parcel 1	422016433001	50	100	5000	0.115	\$51,000.00	\$444,312.00			
Parcel 2	422016477016	50	150	7500	0.172	\$55,080.00	\$319,904.64			
Parcel 3	422022177006	66	120	7920	0.182	\$70,013.00	\$385,071.50			
Parcel 4	422016483006	50	100	5000	0.115	\$51,000.00	\$444,312.00			
Parcel 5	422015355025	53	95	5035	0.116	\$52,979.00	\$458,344.64			
Parcel 6	422015355011	50	100	5000	0.115	\$51,000.00	\$444,312.00			
Parcel 7	422016476018	50	100	5000	0.115	\$59,777.00	\$520,777.22			
			Average Just Value per Acre				\$431,004.86			
	Adjustment to Market Value ⁴ 1.15									
	Market Value Per Acre						\$495,655.59			
			Proposed Easement Area, Acres 7.296							
			Market Value, Total Easement Area				\$3,616,544.84			
			Reductio	Reduction to Easement Interest ⁵ 0.25						
Grand Total for Easement Aquistion						<u>\$904,136.21</u>				



¹ The Application includes 3" LP PVC in the Cape Haze area, which would be located in existing right-of-way. The length of this infrastructure has been excluded from the easement area calculations.

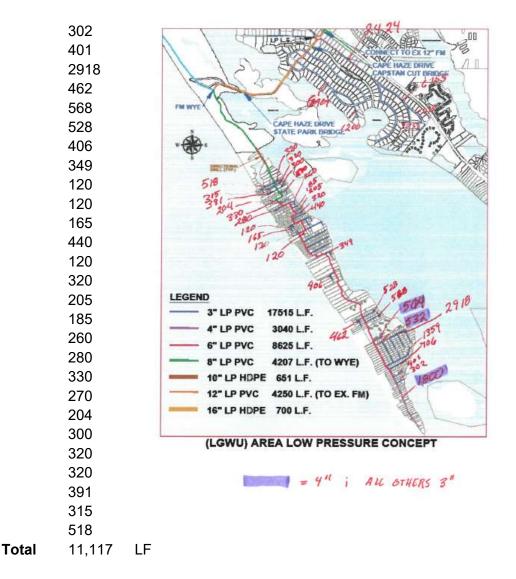
² The "(LGWU) Area Low Pressure Concept" Figure is a copy of the Conceptual LPS Layout for Little Gasparilla Island found in EU's Response to the PSC's Deficiency Letter ("Response") (Doc. No. 01161-2024, at p. 35). The Don Pedro / Knight Island Area Low Pressure Concept" Figure from the following page of EU's Response (p. 36) is not included because the above calculations include only easements on Little Gasparilla Island, which currently has little to no existing right-of-way. Due to the availability of right-of-way on Don Pedro and Knight Island, the cost of easements would be expected to be less of a concern. Nor do these calculations include the easements needed from each individual homeowner (1251 ERCs); these calculations only include numbers for right-of-way easements.

³ The Just Value for each parcel is the "2024 Certified Just Value" from the Charlotte County Property Appraiser.

⁴ Per the Charlotte County Property Appraiser, Section 193.011, Florida Statutes, paragraphs (1) and (8), requires that just (market) value reflect deduction of reasonable fees and selling costs. Accordingly, "just value" is adjusted by 15%, the Florida Department of Revenue standard, for that reason. Based on recent sales, Just Value is between 20% to 40% below Market Value. The 15% adjustments is therefore a conservative estimate of market value.

⁵ The Reduction to Easement Interest is based on the percentage of Fee intesrest and contributory value of the easement for water and sewer line easements. Water and sewer line easements are typically valued at 11%-50% of the fee value. *See* "The Valuation of Easements" (Donald Sherwood, SR/WA, MAI, FRICS, The Valuation of Easements, Right of Way, November/December 2014, at 36, 38, available at https://www.irwaonline.org/members/publications/archives-2010-2014/). The 25% of Market Value used in this calculation is considered to be a conservative estimate of easement value.

Environmental Utilities Septic to LPS - Additional 3-inch and 4-inch LP PVC on Little Gasparilla Island from Property Appraiser Map ¹



¹ The "(LGWU) Area Low Pressure Concept" Figure is a copy of the Conceptual LPS Layout for Little Gasparilla Island found in EU's Response to the PSC's Deficiency Letter ("Response") (Doc. No. 01161-2024, at p. 35). The red pen was overlaid on the original Figure to show additional lengths of 3-inch and 4-inch LP PVC that would be required.