

# **CENTER LAKE RANCH WEST**

**COMMUNITY DEVELOPMENT  
DISTRICT**

**August 9, 2023**

**PUBLIC HEARINGS  
AND REGULAR  
MEETING AGENDA**

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA  
LETTER**

# Center Lake Ranch West Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

August 2, 2023

Board of Supervisors  
Center Lake Ranch West Community Development District

<p><b><u>ATTENDEES:</u></b> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>
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Dear Board Members:

The Board of Supervisors of the Center Lake Ranch West Community Development District will hold Public Hearings and a Regular Meeting on August 9, 2023 at 1:30 p.m., at the Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay Way, Kissimmee, Florida 34746. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements
  - *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*
  - *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.*
  - A. Affidavits/Proof of Publication
  - B. Mailed Notice to Property Owner(s)
  - C. First Supplemental Engineer's Report - Assessment Area One *(for informational purposes)*
  - D. Master Special Assessment Methodology Report for Assessment Area One *(for informational purposes)*
  - E. Consideration of Resolution 2023-34, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the

Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date

4. Consideration of Resolution 2023-35, Setting Forth the Specific Terms of the Center Lake Ranch West Community Development District's Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One); Making Certain Additional Findings and Confirming and/or Adopting a Supplemental Engineer's Report and a Supplemental Assessment Report; Confirming the Maximum Assessment Lien Securing the 2023 Bonds; Addressing the Allocation And Collection of the Assessments Securing the 2023 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date
5. Consideration of Ancillary Financing Doc
  - A. Collateral Assignment Agreements
  - B. Completion Agreements
  - C. Declarations of Consent
  - D. Disclosure of Public Finance
  - E. True Up Agreements
  - F. Notice of Special Assessment
6. Public Hearing on Adoption of Fiscal Year 2023/2024 Budget
  - A. Proof/Affidavit of Publication
  - B. Consideration of Resolution 2023-36, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date
7. Consideration of Fiscal Year 2023/2024 Budget Funding Agreement
8. Ratification of Orlando Utilities Commission Service Agreement for Light Service Center Lake Ranch Blvd.
9. Acceptance of Unaudited Financial Statements as of June 30, 2023

10. Approval of July 20, 2023 Regular Meeting Minutes

11. Staff Reports

- A. District Counsel: *Kutak Rock, LLP*
- B. District Engineer (Interim): *Poulos & Bennett, LLC*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: September 13, 2023 at 1:30 PM

○ QUORUM CHECK

SEAT 1	SUSAN KANE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	NORA SCHUSTER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	JARED WILKEN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	DIANA CABRERA	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	CHRISSIE KIRK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

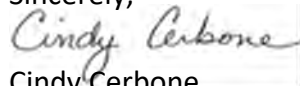
12. Board Members' Comments/Requests

13. Public Comments

14. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Andrew Kantarzi at (415) 516-2161.

Sincerely,



Cindy Cerbone  
 District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**

**CALL-IN NUMBER: 1-888-354-0094**

**PARTICIPANT PASSCODE: 867 327 4756**

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**3A**

**PROOF OF PUBLICATION**  
From

**OSCEOLA NEWS-GAZETTE**

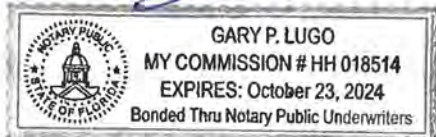

**STATE OF FLORIDA**  
**COUNTY OF OSCEOLA**

Before me, the undersigned authority, personally appeared Pamela Bikowicz, who under oath says that she is the Business Manager of the Osceola News-Gazette, a weekly newspaper published at Kissimmee, in Osceola County, Florida; that the attached copy of the advertisement was published in the regular and entire edition of said newspaper in the following issues:

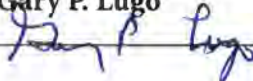
JULY 13, 20, 2023

Affiant further says that the Osceola News-Gazette is a newspaper published in Kissimmee, in said Osceola County, Florida, and that the said newspaper has heretofore been continuously published in said Osceola County, Florida, for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn and subscribed before me  
by Pamela Bikowicz, who is  
personally known to me this



Gary P. Lugo



IN THE MATTER OF: FIRST PUBLICATION: 7/13/23

CENTER LAKE RANCH WEST CDD

LAST PUBLICATION: 7/20/23

PUBLIC NOTICE OF MASTER DEBT ASSESMENT HEARING

① FULL PAGE  
+ ① 1/2 PAGE



Make remittance to: Osceola News-Gazette  
22 W. Monument Ave., Ste. 5, Kissimmee, FL 34744  
Phone: 407-846-7600  
Email: [glugo@osceolanewsgazette.com](mailto:glugo@osceolanewsgazette.com)  
You can also view your Legal Advertising on  
[www.aroundosceola.com](http://www.aroundosceola.com) or [www.floridapublicnotices.com](http://www.floridapublicnotices.com)

# NOTICE OF PUBLIC HEARINGS TO CONSIDER THE IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTIONS 170.07 AND 197.3632, FLORIDA STATUTES, BY THE CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTICE OF SPECIAL MEETING OF THE CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, the Center Lake Ranch West Community Development District's ("District") Board of Supervisors ("Board") hereby provides notice of the following public hearings and public meeting:

RESOLUTION 2023-31

[DECLARING RESOLUTION – ASSESSMENT AREA ONE]

### PUBLIC HEARINGS AND MEETING

DATE:	August 9, 2023
TIME:	1:30 p.m.
LOCATION:	Hampton Inn & Suites Orlando South Lake Buena Vista 4971 Calypso Cay Way Kissimmee, Florida 34746

The purpose of the public hearings announced above is to consider the imposition of special assessments ("Debt Assessments"), and adoption of assessment rolls to secure proposed bonds, on benefited lands within the District, and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements, including, but not limited to, stormwater management, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements (together, "Project"), benefitting certain lands within the District known as "Assessment Area One." The Project is described in more detail in the *Engineer's Report (Assessment Area One)*, dated June 2023 ("Engineer's Report"). Specifically, the Project includes a Capital Improvement Plan to provide public infrastructure benefitting all lands within the District, as identified in the Engineer's Report. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefited lands within "Assessment Area One," as set forth in the *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023 ("Assessment Report"). At the conclusion of the public hearings, the Board will, by resolution, levy and impose assessments as finally approved by the Board. A special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The District is located entirely within the City of St. Cloud, Florida, and covers approximately 385.77 acres of land, more or less. The site is generally located south of Starline Drive, west of undeveloped lands, north of Harkley Runyan Road and east of South Narcoossee Road. A geographic depiction of the District is shown below. All lands within Assessment Area One of the District are expected to be improved in accordance with the reports identified above.

A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "District's Office" located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (877)276-0889. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

### Proposed Debt Assessments

The proposed Debt Assessments are in the total principal amount of \$96,170,000 (not including interest or collection costs), and are as follows:

Product Type	Number of Units	ERU	Maximum Principal Bond Assessments	Maximum Annual Bond Assessments
<b>Taylor Morrison Parcel</b>				
SF 34	75	0.85	\$114,275.32	\$9,796.85
Villa	45	0.94	\$126,038.95	\$10,805.35
SF 40	94	1.0	\$134,441.55	\$11,525.70
SF 50	136	1.25	\$168,051.94	\$14,407.13
SF 60	81	1.5	\$201,662.33	\$17,288.55
<b>M/I Homes Parcel</b>				
TH	95	0.55	\$54,973.30	\$4,712.87
SF 34	64	0.85	\$84,958.74	\$7,283.53
SF 50	92	1.25	\$124,939.32	\$10,711.07
SF 60	53	1.5	\$149,927.18	\$12,853.29
<b>TOTALS</b>	<b>735</b>	<b>792.59</b>		

\*Amount includes principal only, and not interest or collect costs  
 \*\*Amount includes estimated 3% County collection costs and 4% early payment discounts

The assessments shall be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected on the County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CENTER LAKE RANCH COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Center Lake Ranch Community Development District ("District") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District; and

**WHEREAS**, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the portion of the infrastructure improvements comprising the District's overall capital improvement plan as described in the *First Supplemental Engineer's Report (Assessment Area One)*, dated June 2023 ("Project"), which is attached hereto as **Exhibit A** and incorporated herein by reference; and

**WHEREAS**, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments ("Assessments") using the methodology set forth in that *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023, which is attached hereto as **Exhibit B**, incorporated herein by reference, and on file with the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("District Records Office");

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CENTER LAKE RANCH COMMUNITY DEVELOPMENT DISTRICT:**

**1. AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS.** This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, *Florida Statutes*. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

**2. DECLARATION OF ASSESSMENTS.** The Board hereby declares that it has determined to undertake the Project and to defray all or a portion of the cost thereof by the Assessments.

**3. DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS.** The nature and general location of and plans and specifications for the Project are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

**4. DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.**

- A.** The total estimated cost of the Project is **\$72,780,293** ("Estimated Cost").
- B.** The Assessments will defray approximately **\$96,170,000**, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in **Exhibit B**, and which is in addition to interest and collection costs. On an annual basis, the Assessments will defray no more than **\$7,749,994** per year, again as set forth in **Exhibit B**.

**C.** The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. The Assessments will constitute a "master" lien, which may be imposed without further public hearing in one or more separate liens each securing a series of bonds, and each as determined by supplemental assessment resolution. With respect to each lien securing a series of bonds, the special assessments shall be paid in not more than (30) thirty yearly installments. The special assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**5. DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED.** The Assessments securing the Project shall be levied on the lands within the District, as described in **Exhibit B**, and as further designated by the assessment plat hereinafter provided for.



6. **ASSESSMENT PLAT.** Pursuant to Section 170.04, *Florida Statutes*, there is on file, at the District Records Office, an assessment plat showing the area to be assessed with certain plans and specifications describing the Project and the estimated cost of the Project, all of which shall be open to inspection by the public.

7. **PRELIMINARY ASSESSMENT ROLL.** Pursuant to Section 170.06, *Florida Statutes*, the District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

8. **PUBLIC HEARINGS DECLARED; DIRECTION TO PROVIDE NOTICE OF THE HEARINGS.** Pursuant to Sections 170.07 and 197.3632(4)(b), *Florida Statutes*, among other provisions of Florida law, there are hereby declared two public hearings to be held as follows:

**PUBLIC HEARINGS AND MEETING**

DATE:	August 9, 2023
TIME:	1:30 p.m.
LOCATION:	Hampton Inn & Suites Orlando South Lake Buena Vista 4971 Calypso Cay Way Kissimmee, Florida 34746

The purpose of the public hearings is to hear comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file and as set forth in **Exhibit B**. Interested parties may appear at that hearing or submit their comments in writing prior to the hearings at the District Records Office.

Notice of said hearings shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Osceola County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

9. **PUBLICATION OF RESOLUTION.** Pursuant to Section 170.05, *Florida Statutes*, the District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Osceola County and to provide such other notice as may be required by law or desired in the best interests of the District.

10. **CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

11. **SEVERABILITY.** If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

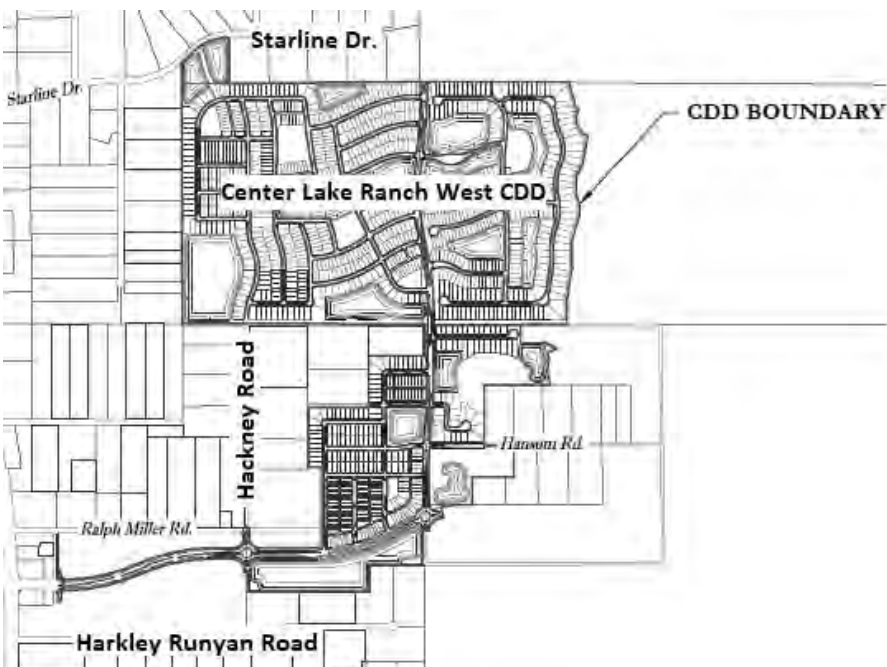
12. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**PASSED AND ADOPTED** this 29<sup>th</sup> day of June, 2023.

ATTEST: **CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT**

/s/Andrew Kantarzhi /s/ Susan Kane  
Secretary/Assistant Secretary Chair/Vice Chair, Board of Supervisors

**Exhibit A:** *First Supplemental Engineer's Report (Assessment Area One), dated June 2023*  
**Exhibit B:** *Master Special Assessment Methodology Report for Assessment Area One, dated June 28, 2023*



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# Education, politics feel impact of generative AI

By Ashley Carnifax  
For the News-Gazette

As artificial intelligence becomes more accessible, industries from education to politics to advertising and communications are all feeling the impact and having to work to establish policies and guidelines for its use.

Over the last several months, AI software like ChatGPT, which can write full essays based on user-submitted prompts, and Open Art, which creates images based on user-provided descriptions, have grown in popularity, raising concerns about the ethical use thereof.

According to the News Service of Florida, the University of Florida Provost Joe Glover emphasized to its Board of Trustees last month that these types of generative AI are things that universities should be keeping an eye on.

"As everyone knows, generative AI hallucinates. ChatGPT makes mistakes, it doesn't give the right answers. It is subject to flights of fancy and depression," Glover said. "And so, it needs a validation ecosystem, which people are working on now. It needs development and collaboration with subject-matter experts. It needs ethics, security and policy built around it."

Florida universities are taking a variety of approaches to combating student use of these generative AI programs. According to the News Service of Florida, Florida Gulf Coast University is planning to continue utilizing its subscription to TurnItIn.com, which

the school said includes an application to detect "signatures of AI-generated prose."

Locally, UCF has provided some suggestions to faculty through its Center for Teaching and Learning website, including rethinking writing assignments to make them more difficult for generative AI applications to create essays for students and providing more opportunities for in-class writing assignments, where student writing can be supervised.

These concerns are not limited to academics. As the 2024 election approaches, experts are seeing an increase in the number of political communications utilizing generative AI.

"You talk about opposition messaging, it can be created at the snap of a finger. The prompt returns information so fast that we'll be inundated with it as the election cycle really starts to heat up," Janet Coats, managing director of the University of Florida's Consortium on Trust in Media and Technology, said in a recent interview.

Steve Vancore, a longtime political consultant and pollster, told the News Service of Florida that the increase in the amount of communication between politicians and voters means that we're likely to see more generative AI being used, both for ease of communication and to mislead voters.

"To say, 'Hey, I want a series of emails talking about my program to have after-school counseling for kids.' ... That's a perfectly acceptable use of artificial intelligence," Vancore said.

However, especially with video and image manipulation, there exists the opportunity for less-than-truthful things to be presented.

"One of the raps on Joe Biden is that he's old. That's not an unfair rap, perhaps. It's a legitimate concern that the most powerful person on earth, or one of, is getting older, right? What if the Joe Biden campaign subtly just de-aged him a little bit? Showed him walking a little bit more gingerly, responding a little more rapidly," Vancore said.

These concerns are especially important to note because voters are having to assess the validity of this information for themselves, without many new tools to assist, though some social media platforms are attempting to provide more context to users.

For example, Twitter has recently added a feature called Community Notes. According to Twitter support, they "aim to create a better informed world by empowering people on Twitter to collaboratively add context to potentially misleading Tweets."

One of the biggest things individuals can do when it comes to generative AI is to be educated and look at information with a critical eye until there are additional tools to help identify these communications.

According to the News Service of Florida, Glover emphasized the importance of human intervention in policing generative AI.

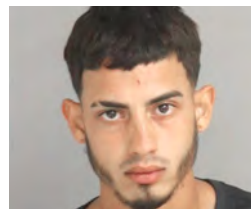
"It needs a validation ecosystem, which people are working on now. It needs development and collaboration with subject-said."

## Police News

### Man wanted for numerous fuel thefts arrested in Kissimmee

By Ken Jackson  
Editor

The Florida Department of Agriculture and Consumer Services announced the Office of Agricultural Law Enforcement, working with Osceola County Sheriff's Office, has made an arrest in a spree of retail fuel thefts that reached into Kissimmee.



**Harold Blanco**, 28, of Orlando, was arrested and charged with 30 felony and misdemeanor counts, including multiple counts of obtaining fuel fraudulently, unauthorized access to an electronic device, computer crime to defraud to obtain property, criminal mischief and eluding a law enforcement officer, after the escapade that led to his initial arrest.

Blanco is held in the Osceola County Jail on \$60,500 bond. He is scheduled for trial Aug. 28.

According to an arrest report, on May 12 just before noon, Blanco was discovered at the RaceTrac

station at the corner of Orange Blossom Trail and Ham Brown Road south of downtown Kissimmee through Department of Agriculture intelligence. He was seen by an Osceola County deputy going in and out of a white Ford truck with an unregistered tag, and breaking into a gas pump through the receipt door. He placed a "fuel pulser device to deceive the pump and steal diesel fuel at little to no cost.

Blanco left the station headed southbound on Ham Brown. Sheriff's deputies gave chase and, despite using spiked stop sticks, Blanco continued to flee until crashing into a fence on Cattle Drive. He fled on foot through a cow pasture before being caught.

According to the report, Blanco had been a suspect in similar incidents earlier in the year in Kissimmee and Daytona Beach. In at least one, he was confronted by law enforcement, got in the truck and struck police vehicles before fleeing at a high rate of speed. He was on active probation for a fuel theft in March; one of his charges is for violation of probation in that case.

"I am proud of the exceptional teamwork

displayed by the Office of Agricultural Law Enforcement and the Osceola County Sheriff's Office in apprehending this suspect," said Commissioner of Agriculture Wilton Simpson. "We will continue to work collaboratively with our law enforcement partners and fuel retailers to combat these organized criminal activities that hurt Florida's consumers and businesses."

### Kissimmee attorney faces license revocation

The Florida Bar has announced that the Florida Supreme Court revoked the license of a Kissimmee attorney for five years.

Jose Francisco Garcia faces disciplinary revocation with leave to seek readmission after five years effective 30 days from the June 1 court order. The Florida Bar conducted a compliance audit of Garcia's trust account after receiving a complaint from a medical provider alleging that petitioner had failed to honor a letter of protection in a personal injury case. The bar's audit revealed that petitioner was not in substantial compliance with the Rules Regulating The Florida Bar, which resulted in a shortage in his trust account.

# NOTICE OF PUBLIC HEARINGS TO CONSIDER THE IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTIONS 170.07 AND 197.3632, FLORIDA STATUTES, BY THE CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTICE OF SPECIAL MEETING OF THE CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, the Center Lake Ranch West Community Development District's ("District") Board of Supervisors ("Board") hereby provides notice of the following public hearings and public meeting:

RESOLUTION 2023-31

[DECLARING RESOLUTION – ASSESSMENT AREA ONE]

### PUBLIC HEARINGS AND MEETING

DATE:	August 9, 2023
TIME:	1:30 p.m.
LOCATION:	Hampton Inn & Suites Orlando South Lake Buena Vista 4971 Calypso Cay Way Kissimmee, Florida 34746

The purpose of the public hearings announced above is to consider the imposition of special assessments ("Debt Assessments"), and adoption of assessment rolls to secure proposed bonds, on benefited lands within the District, and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements, including, but not limited to, stormwater management, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements (together, "Project"), benefiting certain lands within the District known as "Assessment Area One." The Project is described in more detail in the *Engineer's Report (Assessment Area One)*, dated June 2023 ("Engineer's Report"). Specifically, the Project includes a Capital Improvement Plan to provide public infrastructure benefitting all lands within the District, as identified in the Engineer's Report. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefited lands within "Assessment Area One," as set forth in the *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023 ("Assessment Report"). At the conclusion of the public hearings, the Board will, by resolution, levy and impose assessments as finally approved by the Board. A special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The District is located entirely within the City of St. Cloud, Florida, and covers approximately 385.77 acres of land, more or less. The site is generally located south of Starline Drive, west of undeveloped lands, north of Harkley Runyan Road and east of South Narcoossee Road. A geographic depiction of the District is shown below. All lands within Assessment Area One of the District are expected to be improved in accordance with the reports identified above.

A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "District's Office" located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (877)276-0889. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

### Proposed Debt Assessments

The proposed Debt Assessments are in the total principal amount of \$96,170,000 (not including interest or collection costs), and are as follows:

Product Type	Number of Units	ERU	Maximum Principal Bond Assessments	Maximum Annual Bond Assessments
<b>Taylor Morrison Parcel</b>				
SF 34	75	0.85	\$114,275.32	\$9,796.85
Villa	45	0.94	\$126,038.95	\$10,805.35
SF 40	94	1.0	\$134,441.55	\$11,525.70
SF 50	136	1.25	\$168,051.94	\$14,407.13
SF 60	81	1.5	\$201,662.33	\$17,288.55
<b>M/I Homes Parcel</b>				
TH	95	0.55	\$54,973.30	\$4,712.87
SF 34	64	0.85	\$84,958.74	\$7,283.53
SF 50	92	1.25	\$124,939.32	\$10,711.07
SF 60	53	1.5	\$149,927.18	\$12,853.29
<b>TOTALS</b>	<b>735</b>	<b>792.59</b>		

\*Amount includes principal only, and not interest or collect costs  
 \*\*Amount includes estimated 3% County collection costs and 4% early payment discounts

The assessments shall be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected on the County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CENTER LAKE RANCH COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Center Lake Ranch Community Development District ("District") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District; and

WHEREAS, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the portion of the infrastructure improvements comprising the District's overall capital improvement plan as described in the *First Supplemental Engineer's Report (Assessment Area One)*, dated June 2023 ("Project"), which is attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments ("Assessments") using the methodology set forth in that *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023, which is attached hereto as **Exhibit B**, incorporated herein by reference, and on file with the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("District Records Office");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CENTER LAKE RANCH COMMUNITY DEVELOPMENT DISTRICT:

- 1. AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS.** This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, *Florida Statutes*. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.
- 2. DECLARATION OF ASSESSMENTS.** The Board hereby declares that it has determined to undertake the Project and to defray all or a portion of the cost thereof by the Assessments.
- 3. DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS.** The nature and general location of and plans and specifications for the Project are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
- 4. DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.**
  - A. The total estimated cost of the Project is **\$72,780,293** ("Estimated Cost").
  - B. The Assessments will defray approximately **\$96,170,000**, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in **Exhibit B**, and which is in addition to interest and collection costs. On an annual basis, the Assessments will defray no more than **\$7,749,994** per year, again as set forth in **Exhibit B**.
  - C. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. The Assessments will constitute a "master" lien, which may be imposed without further public hearing in one or more separate liens each securing a series of bonds, and each as determined by supplemental assessment resolution. With respect to each lien securing a series of bonds, the special assessments shall be paid in not more than (30) thirty yearly installments. The special assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
- 5. DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED.** The Assessments securing the Project shall be levied on the lands within the District, as described in **Exhibit B**, and as further designated by the assessment plat hereinafter provided for.

6. **ASSESSMENT PLAT.** Pursuant to Section 170.04, *Florida Statutes*, there is on file, at the District Records Office, an assessment plat showing the area to be assessed with certain plans and specifications describing the Project and the estimated cost of the Project, all of which shall be open to inspection by the public.

7. **PRELIMINARY ASSESSMENT ROLL.** Pursuant to Section 170.06, *Florida Statutes*, the District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

8. **PUBLIC HEARINGS DECLARED; DIRECTION TO PROVIDE NOTICE OF THE HEARINGS.** Pursuant to Sections 170.07 and 197.3632(4)(b), *Florida Statutes*, among other provisions of Florida law, there are hereby declared two public hearings to be held as follows:

**PUBLIC HEARINGS AND MEETING**

DATE:	August 9, 2023
TIME:	1:30 p.m.
LOCATION:	Hampton Inn & Suites Orlando South Lake Buena Vista 4971 Calypso Cay Way Kissimmee, Florida 34746

The purpose of the public hearings is to hear comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file and as set forth in **Exhibit B**. Interested parties may appear at that hearing or submit their comments in writing prior to the hearings at the District Records Office.

Notice of said hearings shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Osceola County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

9. **PUBLICATION OF RESOLUTION.** Pursuant to Section 170.05, *Florida Statutes*, the District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Osceola County and to provide such other notice as may be required by law or desired in the best interests of the District.

10. **CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

11. **SEVERABILITY.** If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

12. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

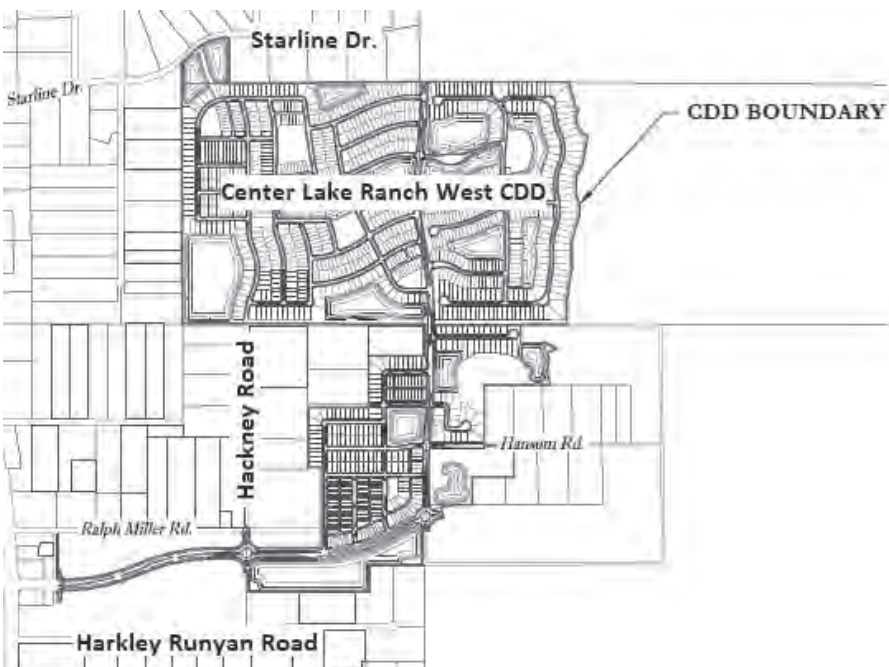
**PASSED AND ADOPTED** this 29<sup>th</sup> day of June, 2023.

ATTEST: **CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT**

/s/Andrew Kantarzhi /s/ Susan Kane

Secretary/Assistant Secretary Chair/Vice Chair, Board of Supervisors

- Exhibit A:** *First Supplemental Engineer's Report (Assessment Area One), dated June 2023*
- Exhibit B:** *Master Special Assessment Methodology Report for Assessment Area One, dated June 28, 2023*



070823.ONG

# Wild Florida raises \$7,400 in scholarships during Gator Week

Staff Report

The Wild Florida Scholarship Fund, through the support and the Wild Florida team, has raised \$7,400 to benefit Osceola County high school seniors.

Gator Week, held May 29-June 3, brought together wildlife enthusiasts, tourists, and locals as a celebration of Florida's iconic reptile. During this exciting week-long event, visitors were treated to a wide range of educational and entertaining American alligator activities, including live alligator demonstrations, interactive exhibits and airboat rides through the headwaters of the Florida Everglades.

Instead of the standard fee for admission, visitors were able to make a

donation for entry into the Wild Florida Gator Park and they could decide how much to give, all to contribute to the Wild Florida Scholarship Fund and support local high school seniors pursuing higher education. The the Wild Florida team then matched the funds raised from visitor donations.

"We are thrilled with the overwhelming success of Gator Week and the incredible generosity shown by our visitors," said Sam Haight, Co-owner of Wild Florida. "The Wild Florida Scholarship Fund is in its infancy, and we exceeded last year's donation. This community definitely plays a vital role in empowering and supporting the next



generation of leaders, and we're proud to be a catalyst of that."

The Wild Florida Scholarship Fund provides financial assistance to deserving high school seniors in Osceola County who demonstrate outstanding academic achievement, leadership qualities, and a passion for conservation, the attraction said, noting, "Wild Florida extends its gratitude to all their fans who participated in Gator Week and contributed to the fund."

## Police News

### Apply for the Basic Citizen's Academy — Clases en Español

El Alguacil Marcos López y miembros de la Oficina de Alguaciles del Condado Osceola invitan a los ciudadanos del Condado Osceola a inscribirse en la Academia Básica para Ciudadanos. Todos los martes a partir del 29 de agosto de 2023, durante este programa de 12 semanas, impartido en español, los ciudadanos escucharán a instructores experimentados que hablarán sobre las diversas divisiones y unidades dentro de la Oficina del Sheriff. Además, el programa brinda a los ciudadanos la oportunidad de tener una clase de seguridad con armas de fuego y visitar el campo de tiro de la Oficina de Alguaciles del Condado Osceola para una experiencia práctica. Al graduarse, los ciudadanos recibirán un certificado oficial de finalización firmado por el alguacil Marcos López y presentado en un banquete de graduación.

Más información sobre la Academia Básica para Ciudadanos: Correo electrónico [angee.vega@osceolasheriff.org](mailto:angee.vega@osceolasheriff.org), y llame al 407-348-1105. Visita <https://bit.ly/403Dz07> para registrarte y conocer más información.

Sheriff Marcos Lopez and members of the Osceola County Sheriff's Office invite citizens of Osceola County to register for the Basic Citizen's Academy. During this 12-week program, taught in Spanish every Tuesday from Aug. 29 from 6-9 p.m. (algunas clases pueden terminar antes/some classes may end earlier), citizens will hear from experienced instructors who will talk about the various divisions and units within the Sheriff's Office. The program is at the Osceola County Sheriff's Office, 2601 E. Irlo Bronson Memorial Hwy, Kissimmee.

In addition, the program provides citizens the opportunity to have a firearms safety class and visit the Osceola County Sheriff's firing range for

hands-on experience. Upon graduation, citizens will receive an official certificate of completion signed by Sheriff Marcos Lopez and presented at a graduation banquet.

Visit <https://bit.ly/403Dz07> to register and find out more information, email [angee.vega@osceola.sheriff.org](mailto:angee.vega@osceola.sheriff.org), or call 407-348-1105.

### Friday hit-and-run arrest a reminder to stay at a crash scene

An arrest made in a Friday hit-and-run incident on Interstate 4 is a reminder from Florida Highway Patrol to motorists to not leave the scene of an accident.

The driver of a Chevy Malibu, later identified as Antonio Othaniel Cole, 24, of Winter Haven, was headed westbound in the early morning hours Friday when he rear-ended a Ford Escape, also headed west. The impact caused the Malibu to overturn several times onto the right shoulder, collide with a fence and land on its roof. According to FHP, Cole then fled on foot, was found by the Osceola County Sheriff's Office, arrested and booked into the Osceola County Jail on charges of failing to remain at crash involving injuries and damage to property, DUI, DUI refusal, and violation of parole. Cole was also ticketed for careless driving.

FHP reminds you that leaving such a scene is against the law and creates challenges law enforcement face when investigating a hit-and-run crash. If involved in a crash, stay at the scene, call for help, and:

Make sure you and any passengers are okay. Remain calm;

If possible, move to the side of the road or off the roadway, and stay in a safe area;

Check on others involved. Call 911 if anyone might be injured or a vehicle is inoperable;

If there are no injuries or major property damage, gather information. Get the name, driver license, insurance and tag information from the other driver(s). Take photos of the vehicles and

information if you can't write it down and then file a report online!

Most importantly, **always stay at the scene.** Leaving the scene of a crash will only make matters worse. Staying at the scene will not only spare a driver significant legal penalties, but it may save a life.

### Kissimmee man pleads guilty in ridesharing fraud scheme

In a case investigated by the FBI, a Kissimmee man has pleaded guilty to federal charges regarding fraudulent rideshare driver accounts created using stolen identities.

Jesus Alejandro Millan Gomez 38, has pleaded guilty to wire fraud and aggravated identity theft. He faces a maximum penalty of 20 years in federal prison for the wire fraud offense, and a mandatory consecutive term of two years for the aggravated identity theft offense. A sentencing date has not yet been set.

According to Middle District of Florida court documents, Millan Gomez used multiple fraudulent rideshare driver accounts that had been created through an online registration process using stolen identities. As a part of the scheme, Millan Gomez helped numerous rider accounts to be established by others outside of Florida, including in Mexico and elsewhere. Using multiple cellphones at the same time and a "spoofing" location application to mask or manipulate his location to the rideshare service, Millan Gomez received instructions to pair trips together using cellphones that he controlled.

Once a trip was underway, Millan Gomez used the location app to deceive the rideshare service into believing that he had driven significantly further than the original destination requested, which increased the fare. This fraud scheme exploited a then-existing weakness in the rideshare company's payment system and defrauded the company of \$232,994.87 in payments.

**CENTER LAKE RANCH WEST**  
**COMMUNITY DEVELOPMENT DISTRICT**

**3B**

STATE OF FLORIDA  
COUNTY OF PALM BEACH

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Han Liu, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Han Liu, am employed by Wrathell, Hunt & Associates LLC, and, in the course of that employment, serve as Assessment Coordinator for the Center Lake Ranch West Community Development District ("District").
3. Among other things, my duties include preparing and transmitting correspondence relating to the District.
4. I do hereby certify that on July 6, 2023, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the District of their rights under Chapters 190, 197 and/or 170, *Florida Statutes*, with respect to the District's anticipated imposition of operations and maintenance assessments. I further certify that the letters were sent to the addressees identified in **Exhibit B** and in the manner identified in **Exhibit A**.
5. I have personal knowledge of having sent the letters to the addressees, and those records are kept in the course of the regular business activity for my office.

FURTHER AFFIANT SAYETH NOT.

  
By: Han Liu, Financial Analyst

SWORN AND SUBSCRIBED before me by means of  physical presence or  online notarization this 6<sup>th</sup> day of July 2023, by Han Liu for Wrathell, Hunt & Associates LLC, who  is personally known to me or  has provided \_\_\_\_\_ as identification, and who  did or  did not take an oath.



DAPHNE GILLYARD  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# GG327647  
Expires 8/20/2023

NOTARY PUBLIC

  
Print Name: Daphne Gillyard  
Notary Public, State of Florida  
Commission No.: GG327647  
My Commission Expires: 8/20/2023

- EXHIBIT A:** Copies of Forms of Mailed Notices  
**EXHIBIT B:** List of Addressees

9589 0710 5270 0163 1252 03

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<input type="checkbox"/> Return Receipt (electronic)	\$ _____
<input type="checkbox"/> Certified Mail Restricted Delivery	\$ _____
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<input type="checkbox"/> Adult Signature Restricted Delivery	\$ _____



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Total Postage and Fees \$ \_\_\_\_\_

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Street and Apt. No. **2600 LAKE LUCIEN DR STE 350**

City, State, ZIP+4 **MAITLAND, FL 32751**

# Center Lake Ranch West Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

July 6, 2023

**Via First Class U.S. Mail**

M/I HOMES OF ORLANDO LLC  
400 INTERNATIONAL PKWY STE 470  
LAKE MARY, FL 32746

**RE: Center Lake Ranch West Community Development District (“District”)  
Notice of Hearings on Debt Assessments**

Dear Property Owner:

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) hereby provides notice of the following public hearings, and public meeting:

**PUBLIC HEARINGS AND MEETING**

---

DATE:	August 9, 2023
TIME:	1:30 p.m.
LOCATION:	Hampton Inn & Suites Orlando South Lake Buena Vista 4971 Calypso Cay Way Kissimmee, Florida 34746

The purpose of the public hearings announced above is to consider the imposition of special assessments (“**Debt Assessments**”), and adoption of assessment rolls to secure proposed bonds, on certain benefited lands within the District, and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements, including, but not limited to, stormwater management, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements (together, “**Project**”), benefitting certain lands within Assessment Area One of the District. The Project is described in more detail in the *First Supplemental Engineer’s Report (Assessment Area One)*, dated June 2023 (“**Engineer’s Report**”). Specifically, the Project includes a Capital Improvement Plan to provide public infrastructure benefitting all lands within Assessment Area One of the District, as identified in the Engineer’s Report. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefitted lands within “Assessment Area One,” as set forth in the *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023 (“**Assessment Report**”). Copies of the Engineer’s Report and Assessment Report are attached hereto. As required by Chapters 170, 190 and 197, *Florida Statutes*, the Assessment Report, together with the Engineer’s Report, describe in more detail the purpose of the Debt Assessments; the total amount to be levied against each parcel of land within the District; the units of measurement to be applied against each parcel to determine the Debt Assessments; the number of such units contained within each parcel; and the total revenue the District will collect by the Debt Assessments. At the conclusion of the public hearings, the Board will, by resolution, levy and impose the Debt Assessments as finally approved by the Board. A special meeting of the District will also be held where the Board may consider any other business that may come before it.



The Debt Assessments constitute a lien against benefitted property located within the District just as do each year's property taxes. For the Debt Assessments, the District may elect to have the County Tax Collector collect the assessments, or alternatively may collect the assessments by sending out an annual bill. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year's county tax bill. IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

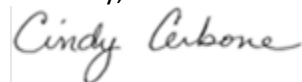
The District is located entirely within the City of St. Cloud, Florida, and covers approximately 385.77 acres of land, more or less. The site is generally located south of Starline Drive, west of undeveloped lands, north of Harkley Runyan Road and east of South Narcoossee Road. All lands within the District are expected to be improved in accordance with the reports identified above. A geographic description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "**District's Office**" located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (877) 276-0889. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

If you have any questions, please do not hesitate to contact the District Office.

Sincerely,



Cindy Cerbone  
District Manager

**ATTACHMENTS:** Engineer's Report and Assessment Report (with Legal Descriptions of Lands)

# Center Lake Ranch West Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

July 6, 2023

**Via First Class U.S. Mail**

TAYLOR MORRISON OF FLORIDA INC  
2600 LAKE LUCIEN DR STE 350  
MAITLAND, FL 32751

**RE: Center Lake Ranch West Community Development District (“District”)  
Notice of Hearings on Debt Assessments**

Dear Property Owner:

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) hereby provides notice of the following public hearings, and public meeting:

**PUBLIC HEARINGS AND MEETING**

---

DATE:	August 9, 2023
TIME:	1:30 p.m.
LOCATION:	Hampton Inn & Suites Orlando South Lake Buena Vista 4971 Calypso Cay Way Kissimmee, Florida 34746

The purpose of the public hearings announced above is to consider the imposition of special assessments (“**Debt Assessments**”), and adoption of assessment rolls to secure proposed bonds, on certain benefited lands within the District, and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements, including, but not limited to, stormwater management, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements (together, “**Project**”), benefitting certain lands within Assessment Area One of the District. The Project is described in more detail in the *First Supplemental Engineer’s Report (Assessment Area One)*, dated June 2023 (“**Engineer’s Report**”). Specifically, the Project includes a Capital Improvement Plan to provide public infrastructure benefitting all lands within Assessment Area One of the District, as identified in the Engineer’s Report. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefitted lands within “Assessment Area One,” as set forth in the *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023 (“**Assessment Report**”). Copies of the Engineer’s Report and Assessment Report are attached hereto. As required by Chapters 170, 190 and 197, *Florida Statutes*, the Assessment Report, together with the Engineer’s Report, describe in more detail the purpose of the Debt Assessments; the total amount to be levied against each parcel of land within the District; the units of measurement to be applied against each parcel to determine the Debt Assessments; the number of such units contained within each parcel; and the total revenue the District will collect by the Debt Assessments. At the conclusion of the public hearings, the Board will, by resolution, levy and impose the Debt Assessments as finally approved by the Board. A special meeting of the District will also be held where the Board may consider any other business that may come before it.

The Debt Assessments constitute a lien against benefitted property located within the District just as do each year's property taxes. For the Debt Assessments, the District may elect to have the County Tax Collector collect the assessments, or alternatively may collect the assessments by sending out an annual bill. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year's county tax bill. IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

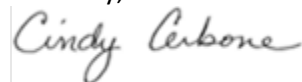
The District is located entirely within the City of St. Cloud, Florida, and covers approximately 385.77 acres of land, more or less. The site is generally located south of Starline Drive, west of undeveloped lands, north of Harkley Runyan Road and east of South Narcoossee Road. All lands within the District are expected to be improved in accordance with the reports identified above. A geographic description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "**District's Office**" located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (877) 276-0889. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

If you have any questions, please do not hesitate to contact the District Office.

Sincerely,



Cindy Cerbone  
District Manager

**ATTACHMENTS:** Engineer's Report and Assessment Report (with Legal Descriptions of Lands)

FIRST SUPPLEMENTAL ENGINEER'S REPORT  
(ASSESSMENT AREA ONE)

PREPARED FOR:

BOARD OF SUPERVISORS  
CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

POULOS & BENNETT

JUNE 2023

**FIRST SUPPLEMENTAL ENGINEER'S REPORT  
(ASSESSMENT AREA ONE)  
CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT**

**1. PURPOSE**

This report supplements the District's *Engineer's Report (Validation Version)*, dated October 28, 2022 and *Master Engineer's Report*, dated June 2023 (together, "**Master Report**") for the purpose of describing the first part of the District's CIP<sup>1</sup> to be known as the "**Assessment Area One Project.**" All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report, and the descriptions of the CIP improvements and other provisions of the Master Report are incorporated herein.

**2. THE ASSESSMENT AREA ONE PROJECT**

The District's Assessment Area One Project includes the portion of the CIP that is necessary for the development of:

- a. certain offsite roadway and utility improvements (e.g., Center Lake Ranch Boulevard and Twelve Oaks Drive) ("**Master Improvements**"), and
- b. neighborhood improvements ("**Taylor Morrison Neighborhood Improvements**") for portions of Neighborhood 1A West and Neighborhood 1A East (together, "**Taylor Morrison Parcel**"), which areas are owned by Taylor Morrison of Florida, Inc. or an affiliate ("**Taylor Morrison**"); and
- c. neighborhood improvements ("**M/I Homes Neighborhood Improvements**") for certain lands known as Neighborhood 1B ("**M/I Homes Parcel**"), which is owned by M/I Homes of Orlando, LLC or an affiliate ("**M/I Homes**").

It is anticipated that Taylor Morrison and/or the District will develop the Assessment Area One Project. Taylor Morrison and M/I Homes will then serve as homebuilders for the Taylor Morrison Parcel and M/I Homes Parcel, respectively. Legal descriptions and sketches for Assessment Area One, the Taylor Morrison Parcel and the M/I Homes Parcel, are shown in **Exhibit A**.

**Product Mix**

The table below shows the product types that will be part of the Assessment Area One Project:

**Product Types**

Product Type	Assessment Area One Units
<b>TAYLOR MORRISON PARCEL</b>	
<b>N-1A WEST</b>	
SF 34'	75
SF 40'	94
SF 50'	74

---

<sup>1</sup> All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

SF 60'	47
<b>N-1A EAST</b>	
SF 37.5'	45
SF 50'	62
SF 60'	34
<b>SUBTOTAL</b>	<b>431</b>
<b>M/I HOMES PARCEL</b>	
TH	95
SF 34'	64
SF 50'	92
SF 60'	53
<b>SUBTOTAL</b>	<b>304</b>
<b>TOTAL</b>	<b>735</b>

**List of Assessment Area One Project Improvements**

The various improvements that are part of the overall CIP – including those that are part of the Assessment Area One Project – are described in detail in the Validation Report, and those descriptions are incorporated herein. The Master Improvements that are part of the Assessment Area One Project include the following:

- Center Lake Ranch Boulevard improvements, together with all associated roadway, stormwater, water/sewer/reclaim utilities, hardscape/landscape/irrigation/lighting, and related improvements, and
- Twelve Oaks Boulevard improvements, together with all associated roadway, stormwater, water/sewer/reclaim utilities, hardscape/landscape/irrigation/lighting, and related improvements.

The Taylor Morrison Improvements and M/I Homes Improvements that are part of the Assessment Area One Project include, for the Taylor Morrison Parcel and M/I Homes Parcel, respectively:

- Assessment Area One stormwater management improvements,
- Assessment Area One neighborhood roadways,
- Assessment Area One water, sewer and reclaim utilities,
- Assessment Area One hardscape, landscape and irrigation improvements,
- Assessment Area One undergrounding of electrical conduit,
- Assessment Area One public passive amenities such as pond overlooks and boardwalks,
- Assessment Area One conservation/mitigation, and
- Assessment Area One professional work product.

**Permits**

The status of the applicable permits necessary for the Assessment Area One Project is as follows:

- Center Lake Ranch Boulevard Phase 1 Site Development Plan (SDP20-0078), approved by Osceola County on April 6, 2021

- Twelve Oaks Road Improvement Plan Site Development Plan (SDP21-0037), approved by Osceola County on March 7, 2022
- Center Lake Ranch Parcel N-1A West Phase 1A Subdivision Construction Plans (SUB22-0021), approved by the City of St. Cloud on May 22, 2023
- Center Lake Ranch Parcel N-1B Phase 1 Subdivision Construction Plans (SUB22-0022), approved by the City of St. Cloud on May 16, 2023
- Center Lake Ranch Parcel N-1A East Phase 1 Subdivision Construction Plans (SUB22-00023), under review/pending approval by the City of St. Cloud
- Center Lake Ranch Parcel N-1A West Phase 1B Subdivision Construction Plans (SUB22-00026), under review/pending approval by the City of St. Cloud

**Estimated Costs / Benefits**

The following table shows the estimated costs for the Assessment Area One Project. Note that only portions of the costs of the Master Improvements are attributable to Assessment Area One, as shown below.

**ESTIMATED COSTS FOR ASSESSMENT AREA ONE PROJECT**

DESCRIPTION	ASSESSMENT AREA ONE PROJECT COST	O&M ENTITY
<b>MASTER COSTS</b>		
<b>Center Lake Ranch Boulevard</b>		
Roadway Improvements (Pavement & Drainage)	\$4,622,196	County
Stormwater Improvements (Ponds Only)	\$1,722,656	CDD
Utilities (Water, Sewer, Reclaim)	\$3,299,445	TWA
Underground Electrical Distribution/Lighting	\$2,819,125	OUC
Hardscape/Landscape/Irrigation	\$1,873,059	CDD
Public Passive Amenities	N/A	CDD
Conservation/Mitigation	N/A	N/A
Professional Services	\$1,433,649	CDD
Contingency	\$1,433,649	As Above
<b>Twelve Oaks Drive</b>		
Roadway Improvements (Pavement & Drainage)	\$3,619,909	County
Stormwater Improvements (Ponds Only)	\$1,439,768	CDD
Utilities (Water, Sewer, Reclaim)	\$3,732,366	TWA
Underground Electrical Distribution/Lighting	\$1,826,944	OUC
Hardscape/Landscape/Irrigation	\$1,352,429	HOA
Public Passive Amenities	N/A	N/A
Conservation/Mitigation	\$352,800	CDD
Professional Services	\$1,232,422	CDD
Contingency	\$1,232,422	As Above
<b>Master Costs Subtotal</b>	<b>\$31,992,839</b>	

<b>TAYLOR MORRISON NEIGHBORHOOD IMPROVEMENTS</b>		
Neighborhood Roadways (Pavement & Drainage) <sup>(2)</sup>	\$6,781,783	City
Stormwater Improvements (Ponds Only)	\$2,703,725	CDD
Utilities (Water, Sewer, Reclaim)	\$12,085,431	TWA
Underground Electrical Distribution/Lighting	\$1,746,000	OUC
Hardscape/Landscape/Irrigation <sup>(2)</sup>	\$979,350	HOA
Public Passive Amenities <sup>(2)</sup>	\$80,000	HOA
Conservation/Mitigation	\$760,200	CDD
Professional Services	\$2,513,649	N/A
Contingency	\$2,513,649	As Above
<b>Subtotal</b>	<b>\$30,163,787</b>	
<b>M/I HOMES NEIGHBORHOOD IMPROVEMENTS</b>		
Neighborhood Roadways (Pavement & Drainage) <sup>(2)</sup>	\$4,201,840	City
Stormwater Improvements (Ponds Only)	\$516,150	CDD
Utilities (Water, Sewer, Reclaim)	\$3,205,065	TWA
Undergrounding of Electrical Conduit	\$930,000	OUC
Hardscape/Landscape/Irrigation <sup>(2)</sup>	N/A	HOA
Public Passive Amenities <sup>(2)</sup>	N/A	CDD
Conservation/Mitigation	N/A	N/A
Professional Services	\$885,306	N/A
Contingency	\$885,306	As Above
<b>Subtotal</b>	<b>\$10,623,667</b>	
<b>TOTAL</b>	<b>\$72,780,293</b>	

1. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
2. Roadway, landscape/hardscape/irrigation, and amenities improvements, if behind hard-gates, will not be part of the Assessment Area One Project.
3. The developer(s) reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association (in which case such items would not be part of the CIP), the District or a third-party.
4. A third-party, or an applicable property owner's or homeowner's association may elect to maintain any District-owned improvements, subject to the terms of an agreement with the District.
5. Center Lake Ranch Boulevard and Twelve Oaks Road will be owned and maintained by Osceola County while all internal subdivision roadways, except those within gated subdivisions, will be owned and maintained by the City of St. Cloud.
6. Note that the fee title to the right-of-way (but NOT the right-of-way improvements) for Center Lake Ranch Boulevard is impact fee creditable, but that will be provided directly from Taylor Morrison to the County at no cost to the District. No other mobility or impact fee credits are anticipated.
7. Because the CIP is a system of improvements, the assessment consultant should derive any benefit levels for Assessment Area One and from the Assessment Area One Project (comprising a portion of the overall CIP) by multiplying (a) the quotient of the Equivalent Residential Units ("ERUs") (established by the CDD's assessment consultant) planned for Assessment Area One, divided by the total ERUs for the whole CIP, by (b) the overall CIP costs. Further, and for the same reason, the proceeds from any future bond issuance may be used to finance any portions of the Assessment Area One Project not funded by the Series 2023 Bonds.



### 3. CONCLUSION

The Assessment Area One Project will be designed in accordance with current governmental regulations and requirements. The Assessment Area One Project will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- the estimated cost to the Assessment Area One Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the Assessment Area One Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the Assessment Area One Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the Assessment Area One Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within Assessment Area One of the District will receive a special benefit from the Assessment Area One Project that is at least equal to the costs of the Assessment Area One Project.

As described above, this report identifies the benefits from the Assessment Area One Project to the lands within Assessment Area One. The general public, property owners, and property outside the District will benefit from the provisions of the District's Assessment Area One Project; however, these are incidental to the District's Assessment Area One Project, which are designed solely to provide special benefits peculiar to property within Assessment Area One. Special and peculiar benefits accrue to property within the District and enable properties within its boundaries to be developed.

The Assessment Area One Project will be owned by the District or other governmental units and such Assessment Area One Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the Assessment Area One Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The Assessment Area One Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the Assessment Area One Project or the fair market value.

Please note that the Assessment Area One Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the Assessment Area One Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District,

it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

\_\_\_\_\_  
Marc Stehli, P.E.      Date \_\_\_\_\_

**EXHIBIT A:**      Legal Descriptions and sketches for Assessment Area One, the Taylor Morrison Parcel and the M/I Homes Parcel

# CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT

## Master Special Assessment Methodology Report for Assessment Area One

June 28, 2023



Provided by:

**Wrathell, Hunt and Associates, LLC**

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

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Website: [www.whhassociates.com](http://www.whhassociates.com)

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## **1.0 Introduction**

### **1.1 Purpose**

This Master Special Assessment Methodology Report for Assessment Area One (the "Report") was developed to provide a financing plan and a special assessment methodology for the 735 residential dwelling units projected to be developed within Assessment Area One ("Assessment Area One") of the Center Lake Ranch West Community Development District (the "District"), located in the City of St. Cloud, Osceola County, Florida, as related to funding the costs of public infrastructure improvements (the "Assessment Area One Project") contemplated to be provided by the District in support of the development of Assessment Area One.

### **1.2 Scope of the Report**

This Report presents the projections for financing the Assessment Area One Project, which is described in the First Supplemental Engineer's Report (Assessment Area One) developed by Poulos & Bennett, LLC (the "District Engineer") and dated June, 2023 (the "Supplemental Engineer's Report"). This Report also presents the projections for financing the District's Assessment Area One Project described in the Supplemental Engineer's Report, as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Assessment Area One Project.

### **1.3 Special Benefits and General Benefits**

The public infrastructure improvements undertaken and funded by the District as part of the Assessment Area One Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within Assessment Area One as well as general benefits to properties outside of Assessment Area One and to the public at large. However, as discussed within this First Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within Assessment Area One. The District's Assessment Area One Project enables properties within the boundaries of Assessment Area One to be developed.

There is no doubt that the general public and property owners of property outside Assessment Area One will benefit from the provision of the Assessment Area One Project. However, these benefits are only incidental since the Assessment Area One Project

is designed solely to provide special benefits peculiar to property within Assessment Area One. Properties outside Assessment Area One are not directly served by the Assessment Area One Project and do not depend upon the Assessment Area One Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Assessment Area One properties receive compared to those lying outside of Assessment Area One's boundaries.

The Assessment Area One Project will provide public infrastructure improvements which are all necessary in order to make the lands within Assessment Area One developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within Assessment Area One to increase by more than the sum of the financed cost of the individual components of the Assessment Area One Project. Even though the exact value of the benefits provided by the Assessment Area One Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

#### **1.4 Organization of the Report**

*Section Two* describes the development program for Assessment Area One as proposed by the Developer, as defined below.

*Section Three* provides a summary of the Assessment Area One Project as determined by the District Engineer.

*Section Four* discusses the financing program for Assessment Area One.

*Section Five* introduces the special assessment methodology for Assessment Area One.

### **2.0 Development Program**

#### **2.1 Overview**

The District will serve the Center Lake Ranch West development, a master planned residential development located in the City of St. Cloud, Osceola County, Florida. The land within the District consists of approximately 385.77 +/- acres and is generally located south of Starline Drive, west of undeveloped lands, north of Harkley Runyan Road and east of South Narcoossee Road.

## **2.2 The Assessment Area One Development Program**

The development of Assessment Area One is anticipated to be conducted by Taylor Morrison of Florida, Inc. or an affiliated entity (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan for Assessment Area One envisions a total of 735 residential dwelling units, although unit numbers, land use types and phasing may change throughout the development period. The portion of Assessment Area One that is projected to have the residential units constructed by the Developer and comprises portions of Neighborhood 1A West and Neighborhood 1A East is referred to as the "Taylor Morrison Parcel" while the portion of Assessment Area One that is projected to have the residential units constructed by M/I Homes of Orlando, LLC or an affiliate ("M/I Homes") and comprises the Neighborhood 1B is referred to as the "M/I Homes Parcel". Table 1 in the *Appendix* illustrates the development plan for Assessment Area One.

## **3.0 The Assessment Area One Project**

### **3.1 Overview**

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

### **3.2 Assessment Area One Project**

The Assessment Area One Project comprises a portion of the Capital Improvement Plan for the District and is designed to serve and will benefit the 735 residential dwelling units that are projected to be developed within the Assessment Area One. According to the Supplemental Engineer's Report, the Assessment Area One Project is comprised of certain offsite roadway and utility improvements which are designed to serve and benefit all parcels and units within Assessment Area One (the "Master Improvements"), certain neighborhood improvements ("Taylor Morrison Neighborhood Improvements") for the Taylor Morrison Parcel, and certain neighborhood improvements ("M/I Homes Neighborhood Improvements") for the M/I Homes Parcel.

The Assessment Area One Project is projected to include roadway improvements, stormwater improvements, utilities (water, sewer, reclaim), incremental cost of undergrounding of electric conduit, hardscape/landscape/irrigation, public passive amenities and conservation/mitigation. All of the public infrastructure improvements included in the Master Improvements portion of the Assessment Area One Project will comprise an interrelated systems of improvements for Assessment Area One, which means that all public infrastructure improvements that comprise the Master Improvements portion of the Assessment Area One Project will serve all lands and all land use types within Assessment Area One and all will be interrelated such that all public infrastructure improvements that comprise the Master Improvements portion of the Assessment Area One Project will reinforce one another.

Similarly, all of the public infrastructure improvements included in the Taylor Morrison Neighborhood Improvements and M/I Homes Neighborhood Improvements portions of the Assessment Area One Project will comprise separate interrelated systems of improvements for the Taylor Morrison Parcel and the M/I Homes Parcel respectively, which means that all public infrastructure improvements that comprise the Taylor Morrison Neighborhood Improvements portion of the Assessment Area One Project and the M/I Homes Neighborhood Improvements portion of the Assessment Area One Project will serve all lands and all land use types within the Taylor Morrison Parcel and the M/I Homes Parcel respectively and all will be interrelated such that all public infrastructure improvements that comprise the Taylor Morrison Neighborhood Improvements and the M/I Homes Neighborhood Improvements portions of the Assessment Area One Project will reinforce one another within the Taylor Morrison Parcel and the M/I Homes Parcel respectively.

Table 2 in the *Appendix* illustrates the specific components of the Assessment Area One Project and their costs, which total \$72,780,293.

## **4.0 Financing Program**

### **4.1 Overview**

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. As of the time of writing of this Report, the



District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the Assessment Area One Project as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$96,170,000 in par amount of special assessment bonds (the "Bonds").

**Please note that the purpose of this Report is to allocate the benefit of the Assessment Area One Project to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the Assessment Area One Project. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.**

#### **4.2 Types of Bonds Proposed**

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$96,170,000 to finance approximately \$72,780,293 in Assessment Area One Project costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvement and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$96,170,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

**Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.**

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Assessment Area One Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of Assessment Area One and general benefits accruing to areas outside Assessment Area One but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Assessment Area One Project. All properties that receive special benefits from the Assessment Area One Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the Assessment Area One Project.

### **5.2 Benefit Allocation**

The most current development plan envisions the development of 735 residential dwelling units consisting of townhomes, villas and single-family units, although unit numbers and land use types may change throughout the development period.

All of the public infrastructure improvements included in the Master Improvements will comprise an interrelated systems of improvements for Assessment Area One, which means that all public infrastructure improvements that comprise the Master Improvements will serve all lands and all land use types within Assessment Area One and all will be interrelated such that all public infrastructure improvements that comprise the Master Improvements will reinforce one another.

Similarly, all of the public infrastructure improvements included in the Taylor Morrison Neighborhood Improvements and M/I Homes Neighborhood Improvements will comprise separate interrelated systems of improvements for the Taylor Morrison Parcel and the M/I Homes Parcel respectively, which means that all public infrastructure improvements that comprise the Taylor Morrison Neighborhood Improvements and the M/I Homes Neighborhood Improvements will serve all lands and all land use types within the Taylor Morrison Parcel and the M/I Homes Parcel respectively and all will be interrelated such that all public infrastructure improvements that comprise the Taylor Morrison Neighborhood Improvements and the

M/I Homes Neighborhood Improvements will reinforce one another within the Taylor Morrison Parcel and the M/I Homes Parcel respectively.

By allowing for the land in Assessment Area One to be developable, both the public infrastructure improvements that comprise the Assessment Area One Project and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within Assessment Area One will benefit from each infrastructure improvement category that is part of the Master Improvements, all of the land uses within the Taylor Morrison Parcel and the M/I Homes Parcel will benefit from each infrastructure improvement category that is part of the Taylor Morrison Neighborhood Improvements and the M/I Homes Neighborhood Improvements respectively, as the improvements provide basic infrastructure to all land within Assessment Area One (for the Master Improvements) and within the Taylor Morrison Parcel and the M/I Homes Parcel (for the Taylor Morrison Neighborhood Improvements and the M/I Homes Neighborhood Improvements respectively) and benefit all land within Assessment Area One (for the Master Improvements), the Taylor Morrison Parcel (for the Taylor Morrison Neighborhood Improvements) and M/I Homes Parcel (for the M/I Homes Neighborhood Improvements) as integrated systems of improvements.

As stated previously, the public infrastructure improvements included in the Assessment Area One Project have a logical connection to the special and peculiar benefits received by the land within Assessment Area One, as without such improvements, the development of the properties within Assessment Area One Project would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within Assessment Area One Project, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the Assessment Area One Project of the District is proposed to be allocated to the different unit types within Assessment Area One Project in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU").

Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within Assessment Area One Project based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units, such as townhomes, will use and benefit from the District's improvements less than larger units, such as single-family units, as for instance, generally and on average smaller units or units produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the Assessment Area One Project. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different unit types from the District's improvements.

Table 5 in the *Appendix* which illustrates the calculation of the costs of the Master Improvements, Taylor Morrison Neighborhood Improvements and M/I Homes Neighborhood Improvements that are attributable to the various product types proposed to be developed within Assessment Area One, while Table 6 in the *Appendix* presents the apportionment of the assessment associated with funding the District's Assessment Area One Project (the "Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 6 also presents the annual levels of the projected annual debt service assessments per unit.

**Amenities.** No Bond Assessments are allocated herein to any private amenities or other common areas planned for the development. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of property owners. Accordingly, any benefit to the amenities and common areas would directly benefit all platted lots in the District. If the common elements are owned by the District, then they would be governmental property not subject to the Bond Assessments and would be open to the general public, subject to District rules and policies. As such, no Bond Assessments will be assigned to the amenities and common areas.

**Government Property.** Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Bond Assessments without specific consent thereto. If at any time, any real property on which Bond Assessments are imposed is sold or otherwise transferred to a unit of local, state, or federal government, or similarly exempt entity, all future unpaid Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer by way of a mandatory true-up payment without any further action of the District.

### 5.3 Assigning Bond Assessments

As the land within both the Taylor Morrison Parcel and the M/I Homes Parcel is not yet platted for its intended final use and the precise location of the various land use types by lot or parcel is unknown, the Bond Assessments will initially be levied on all of the land within the Taylor Morrison Parcel and the M/I Homes Parcel respectively, on a pro-rata gross acre basis. Thus, the Bond Assessments in the amount of \$66,069,619.86 (the amount of Bond Assessments proposed to be apportioned to the Taylor Morrison Parcel) will be preliminarily levied on approximately 161.95 +/- gross acres (the number of gross acres contained within the Taylor Morrison Parcel) at the rate of \$407,963.07 per gross acre, while the Bond Assessments in the amount of \$30,100,380.14 (the amount of Bond Assessments proposed to be apportioned to the M/I Homes Parcel) will be preliminarily levied on approximately 72.35 +/- gross acres (the number of gross acres contained within the M/I Homes Parcel) at the rate of \$416,038.43 per gross acre.

When the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned land use for that platted parcel as reflected in Table 6 in the *Appendix*. Such allocation of Bond Assessments from unplatted gross acres to platted parcels will reduce the amounts of Bond Assessments levied on unplatted gross acres within the District.

**Transferred Property.** In the event unplatted land is sold to a third party (the “Transferred Property”), the Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs (as herein defined) assigned by the Developer to that Transferred Property, subject to review by the District’s methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Report. The owner of the Transferred Property will be responsible for the total Bond Assessments applicable to the Transferred Property, regardless of

the total number of ERUs ultimately actually platted. This total Bond Assessment is allocated to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Bond Assessments initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e., equal assessment per gross acre until platting).

#### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special and peculiar benefits to certain properties within Assessment Area One. The District's public infrastructure improvements benefit assessable properties within Assessment Area One and accrue to all such assessable properties on an ERU basis.

Public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within Assessment Area One. The special and peculiar benefits resulting from each improvement are:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums; and
- d. increased marketability and value of the property.

The public infrastructure improvements which are part of the Assessment Area One Project make the land in Assessment Area One developable and saleable and when implemented jointly as parts of the Assessment Area One Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

#### **5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay**

A reasonable estimate of the proportion of special and peculiar benefits received by the various land use types from the improvements is delineated in Table 4 (expressed as the ERU factors).

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within Assessment Area One according to reasonable estimates of the special and peculiar benefits derived from the Assessment Area One Project.

Accordingly, no acre or parcel of property within Assessment Area One will be liened for the payment of the Series 2023 Bond Assessments more than the determined special benefit peculiar to that property.

## **5.6 True-Up Mechanism**

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned Equivalent Residential Units ("ERUs") as set forth in Table 4 in the Appendix ("Development Plan"). At such time as lands are to be platted (or replatted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

- a. If a Proposed Plat results in the same amount of ERUs (and thus Bond Assessments) able to be imposed on the "Remaining Unplatted Lands" (i.e., those remaining unplatted lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Bond Assessments to the product types being platted and the remaining property in accordance with this Report, and cause the Bond Assessments to be recorded in the District's improvement lien book.
- b. If a Proposed Plat results in a greater amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Bond Assessments for all assessed properties within the Property, or may otherwise address such net decrease as permitted by law.
- c. If a Proposed Plat results in a lower amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay

a "True-Up Payment" equal to the difference between: (i) the Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Bond Assessments) are able to be imposed on the Remaining Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the development, b) the revised, overall development plan showing the number and type of units reasonably planned for the development, c) proof of the amount of entitlements for the Remaining Unplatted Lands, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Bond Assessments shall become due and payable and



must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

## **5.7 Additional Items Regarding Bond Assessment Imposition and Allocation**

This Report is intended to establish the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein comprising the Assessment Area One Project. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

As noted herein, the Assessment Area One Project functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund improvements within any benefitted property or designated assessment area within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

As set forth in any supplemental report, and for any particular bond issuance, the Developer may opt to "buy down" the Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that any "true-up," as described herein, may require a payment to satisfy "true-up" obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the Developer to pay down Bond Assessment will not be eligible for "deferred costs," if any are provided for in connection with any particular bond issuance.

In the event that the Assessment Area One Project is not completed, required contributions are not made, additional benefitted lands are added to the District and/or assessment area(s), or under certain

other circumstances, the District may elect to reallocate the Bond Assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

## **5.8 Preliminary Assessment Roll**

The Bond Assessments in the amount of \$66,069,619.86 are proposed to be levied over the area described in Exhibit "A" while Bond Assessments in the amount of \$30,100,380.14 are proposed to be levied over the area described in Exhibit "B". Excluding any capitalized interest period, debt service assessments shall be paid in no more than thirty (30) annual principal installments.

## **6.0 Additional Stipulations**

### **6.1 Overview**

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Capital Improvement Plan. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

## **7.0 Appendix**

Table 1

## Center Lake Ranch West Community Development District

Assessment Area One Development Plan

Product Type	Total Number of Units
<b><u>Taylor Morrison Parcel</u></b>	
N-1A West - SF 34'	75
N-1A West - SF 40'	94
N-1A West - SF 50'	74
N-1A West - SF 60'	47
N-1A East - Villa 37.5'	45
N-1A East - SF 50'	62
N-1A East - SF 60'	34
	431
<b><u>M/I Homes Parcel</u></b>	
TH	95
SF 34'	64
SF 50'	92
SF 60'	53
	304
<b>Total</b>	<b>735</b>

Table 2

## Center Lake Ranch West Community Development District

Assessment Area One Project Costs

Improvement	Master Improvements Costs	Taylor Morrison Neighborhood Improvements Costs	M/I Homes Neighborhood Improvements Costs	Total Costs
Roadway Improvements	\$8,242,105	\$6,781,783	\$4,201,840	\$19,225,728
Stormwater Improvements	\$3,162,424	\$2,703,725	\$516,150	\$6,382,299
Utilities (Water, Sewer, Reclaim)	\$7,031,811	\$12,085,431	\$3,205,065	\$22,322,307
Incremental Cost of Undergrounding of Electric Conduit	\$4,646,069	\$1,746,000	\$930,000	\$7,322,069
Hardscape/Landscape/Irrigation	\$3,225,488	\$979,350	\$0	\$4,204,838
Public Passive Amenities	\$0	\$80,000	\$0	\$80,000
Conservation/Mitigation	\$352,800	\$760,200	\$0	\$1,113,000
Professional Services	\$2,666,071	\$2,513,649	\$885,306	\$6,065,026
Contingency	\$2,666,071	\$2,513,649	\$885,306	\$6,065,026
<b>Total</b>	<b>\$31,992,839</b>	<b>\$30,163,787</b>	<b>\$10,623,667</b>	<b>\$72,780,293</b>

Table 3

## Center Lake Ranch West Community Development District

**Preliminary Sources and Uses of Funds**

**Sources**

Bond Proceeds:	
Par Amount	\$96,170,000.00
<b>Total Sources</b>	<b>\$96,170,000.00</b>

**Uses**

Project Fund Deposits:	
Project Fund	\$72,780,293.00
Other Fund Deposits:	
Debt Service Reserve Fund	\$7,749,994.43
Capitalized Interest Fund	\$13,463,800.00
Delivery Date Expenses:	
Costs of Issuance	\$2,173,400.00
Rounding	\$2,512.57
<b>Total Uses</b>	<b>\$96,170,000.00</b>

Table 4

## Center Lake Ranch West Community Development District

**Assessment Area One Benefit Allocation**

Product Type	Total Number of Units	ERU Weight	Total ERU
<b><u>Taylor Morrison Parcel</u></b>			
N-1A West - SF 34'	75	0.85	63.75
N-1A West - SF 40'	94	1.00	94.00
N-1A West - SF 50'	74	1.25	92.50
N-1A West - SF 60'	47	1.50	70.50
N-1A East - Villa 37.5'	45	0.94	42.19
N-1A East - SF 50'	62	1.25	77.50
N-1A East - SF 60'	34	1.50	51.00
	431		491.44
<b><u>M/I Homes Parcel</u></b>			
TH	95	0.55	52.25
SF 34'	64	0.85	54.40
SF 50'	92	1.25	115.00
SF 60'	53	1.50	79.50
	304		301.15
<b>Total</b>	<b>735</b>		<b>792.59</b>

Table 5

## Center Lake Ranch West Community Development District

### Assessment Area One Project Cost Allocation

Product Type	Total Number of Units	Assessment Area One Master Improvements Costs Allocation Based on ERU	Assessment Area One Taylor Morrison Neighborhood Improvements Costs Allocation Based on ERU	Assessment Area One M/I Homes Neighborhood Improvements Costs Allocation Based on ERU	Assessment Area One Total Project Costs Allocation Based on ERU
<b><u>Taylor Morrison Parcel</u></b>					
N-1A West - SF 34'	75	\$2,573,272.33	\$3,912,891.10	\$0.00	\$6,486,163.44
N-1A West - SF 40'	94	\$3,794,315.29	\$5,769,596.29	\$0.00	\$9,563,911.58
N-1A West - SF 50'	74	\$3,733,767.70	\$5,677,528.27	\$0.00	\$9,411,295.97
N-1A West - SF 60'	47	\$2,845,736.46	\$4,327,197.22	\$0.00	\$7,172,933.68
N-1A East - Villa 37.5'	45	\$1,702,900.81	\$2,589,413.23	\$0.00	\$4,292,314.04
N-1A East - SF 50'	62	\$3,128,291.86	\$4,756,848.01	\$0.00	\$7,885,139.86
N-1A East - SF 60'	34	\$2,058,617.87	\$3,130,312.88	\$0.00	\$5,188,930.75
	431	\$19,836,902.32	\$30,163,787.00	\$0.00	\$50,000,689.32
<b><u>M/I Homes Parcel</u></b>					
TH	95	\$2,109,074.19	\$0.00	\$1,843,222.98	\$3,952,297.17
SF 34'	64	\$2,195,859.06	\$0.00	\$1,919,068.52	\$4,114,927.58
SF 50'	92	\$4,641,981.47	\$0.00	\$4,056,854.41	\$8,698,835.87
SF 60'	53	\$3,209,021.97	\$0.00	\$2,804,521.09	\$6,013,543.06
	304	\$12,155,936.68	\$0.00	\$10,623,667.00	\$22,779,603.68
<b>Total</b>	<b>735</b>	<b>\$31,992,839.00</b>	<b>\$30,163,787.00</b>	<b>\$10,623,667.00</b>	<b>\$72,780,293.00</b>

Table 6

## Center Lake Ranch West Community Development District

### Bond Assessments Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Unit	Annual Debt Service Payment per Unit**
<b><u>Taylor Morrison Parcel</u></b>					
N-1A West - SF 34'	75	\$6,486,163.44	\$8,570,648.89	\$114,275.32	\$9,796.85
N-1A West - SF 40'	94	\$9,563,911.58	\$12,637,505.82	\$134,441.55	\$11,525.70
N-1A West - SF 50'	74	\$9,411,295.97	\$12,435,843.49	\$168,051.94	\$14,407.13
N-1A West - SF 60'	47	\$7,172,933.68	\$9,478,129.37	\$201,662.33	\$17,288.55
N-1A East - Villa 37.5'	45	\$4,292,314.04	\$5,671,752.94	\$126,038.95	\$10,805.35
N-1A East - SF 50'	62	\$7,885,139.86	\$10,419,220.22	\$168,051.94	\$14,407.13
N-1A East - SF 60'	34	\$5,188,930.75	\$6,856,519.12	\$201,662.33	\$17,288.55
	431	\$50,000,689.32	\$66,069,619.86		
<b><u>M/I Homes Parcel</u></b>					
TH	95	\$3,952,297.17	\$5,222,463.43	\$54,973.30	\$4,712.87
SF 34'	64	\$4,114,927.58	\$5,437,359.06	\$84,958.74	\$7,283.53
SF 50'	92	\$8,698,835.87	\$11,494,417.12	\$124,939.32	\$10,711.07
SF 60'	53	\$6,013,543.06	\$7,946,140.53	\$149,927.18	\$12,853.29
	304	\$22,779,603.68	\$30,100,380.14		
<b>Total</b>	<b>735</b>	<b>\$72,780,293.00</b>	<b>\$96,170,000.00</b>		

\* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

\*\* Includes county collection costs estimated at 2% (subject to change) and an early collection discount allowance estimated at 4% (subject to change)

## **Exhibit “A”**

Bond Assessments is the amount of \$66,069,619.86 are proposed to be levied over the area as described below:

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\* Preliminary, subject to change

# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of the Southwest ¼ of Section 28, Township 25 South, Range 31 East, Osceola County, Florida and A portion of the Southeast ¼ of Section 29, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Southwest ¼ of Section 28, Township 25 South, Range 31 East, Osceola County, Florida; thence S89°44'13"E, along the North line of the Southwest ¼ of Section 28, Township 25 South, Range 31 East, a distance of 113.07 feet to the Point of Beginning; thence continue S89°44'13"E, along said North line, a distance of 1,549.62 feet; thence departing said North line, run S09°40'08"E, a distance of 91.87 feet; thence S21°49'36"E, a distance of 81.64 feet; thence S07°39'35"E, a distance of 80.26 feet; thence S46°09'03"E, a distance of 62.33 feet; thence S16°01'31"W, a distance of 81.22 feet; thence S01°18'41"E, a distance of 96.14 feet; thence S32°20'36"E, a distance of 121.74 feet; thence S68°49'05"E, a distance of 59.24 feet; thence S10°17'47"W, a distance of 327.78 feet; thence S29°36'51"W, a distance of 137.82 feet; thence S01°48'19"W, a distance of 115.83 feet; thence S03°48'05"E, a distance of 100.66 feet; thence S20°06'53"E, a distance of 101.53 feet; thence S03°50'13"W, a distance of 23.62 feet; thence S87°44'22"W, a distance of 263.02 feet; thence S01°48'29"E, a distance of 8.98 feet; thence S44°53'56"W, a distance of 9.73 feet; thence S04°16'42"W, a distance of 100.53 feet; thence S88°49'39"W, a distance of 13.22 feet to a Point on a Non-Tangent Curve, Concave to the North, having a Radius of 555.00 feet and a Central Angle of 07°18'36"; thence run Westerly along the arc of said curve, a distance of 70.81 feet (Chord Bearing = N86°49'34"W, Chord = 70.76 feet) to a Point of Reverse Curve, Concave to the South, having a Radius of 745.00 feet and a Central Angle of 20°04'39"; thence Westerly along the arc, a distance of 261.06 feet, (Chord Bearing = S86°47'25"W, Chord = 259.73 feet) to a Point of Reverse Curve, Concave to the North, having a Radius of 1,155.00 feet and a Central Angle of 07°52'49"; thence Westerly along the arc, a distance of 158.86 feet, (Chord Bearing = S80°41'30"W, Chord = 158.73 feet); thence N02°37'17"W, a distance of 83.43 feet; thence N49°11'52"W, a distance of 9.92 feet; thence N04°27'08"W, a distance of 21.60 feet; thence S85°28'00"W, a distance of 50.00 feet to a Point on a Non-Tangent Curve, Concave to the Southwest, having a Radius of 15.00 feet and a Central Angle of 104°08'33"; thence run Northwesterly along the arc of said curve, a distance of 27.26 feet (Chord Bearing = N56°41'23"W, Chord = 23.66 feet); thence S67°07'12"W, a distance of 99.11 feet; thence N24°02'55"W, a distance of 185.00 feet; thence S65°57'05"W, a distance of 183.26 feet to the Point of Curvature of a curve, Concave to the North, having a Radius of 1,040.00 feet and a Central Angle of 18°41'05"; thence run Westerly along the Arc of said curve, a distance of 339.15 feet (Chord Bearing = S75°17'38"W, Chord = 337.65 feet); thence S84°38'10"W, a distance of 222.81 feet to a point on the East Right of Way line of Twelve Oaks Road per Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida, said point also being a Point on a Non-Tangent Curve, Concave to the East, having a Radius of 1,956.00 feet and a Central Angle of 13°03'38"; thence the following four (4) courses and distances along said East Right of Way line, run Northerly along the arc of said curve, a distance of 445.87 feet (Chord Bearing = N00°15'18"W, Chord = 444.90 feet); thence N06°16'30"E, a distance of 479.81 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 5,094.00 feet and a Central Angle of 06°00'43"; thence run Northerly along the Arc of said curve, a distance of 534.52 feet (Chord Bearing = N03°16'09"E, Chord = 534.27 feet); thence N00°15'47"E, a distance of 10.31 feet to the Point of Beginning.

Containing 55.65 acres, more or less.

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/13/2023	REVISIONS	
SCALE	1" = 300'		
F.B.	PAGE		
SECTIONS	28 & 29		
TWP.	25	S., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 3	

**JOHNSTON'S**  
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 Tel. (407) 847-2179 Fax (407) 847-6140

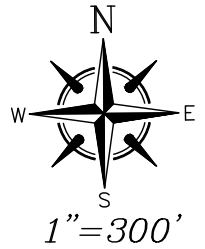
*R.D.B.*

6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

# SKETCH OF DESCRIPTION



STARLINE  
ESTATES  
UNIT TWO  
PLAT BOOK 2,  
PAGE 220

24

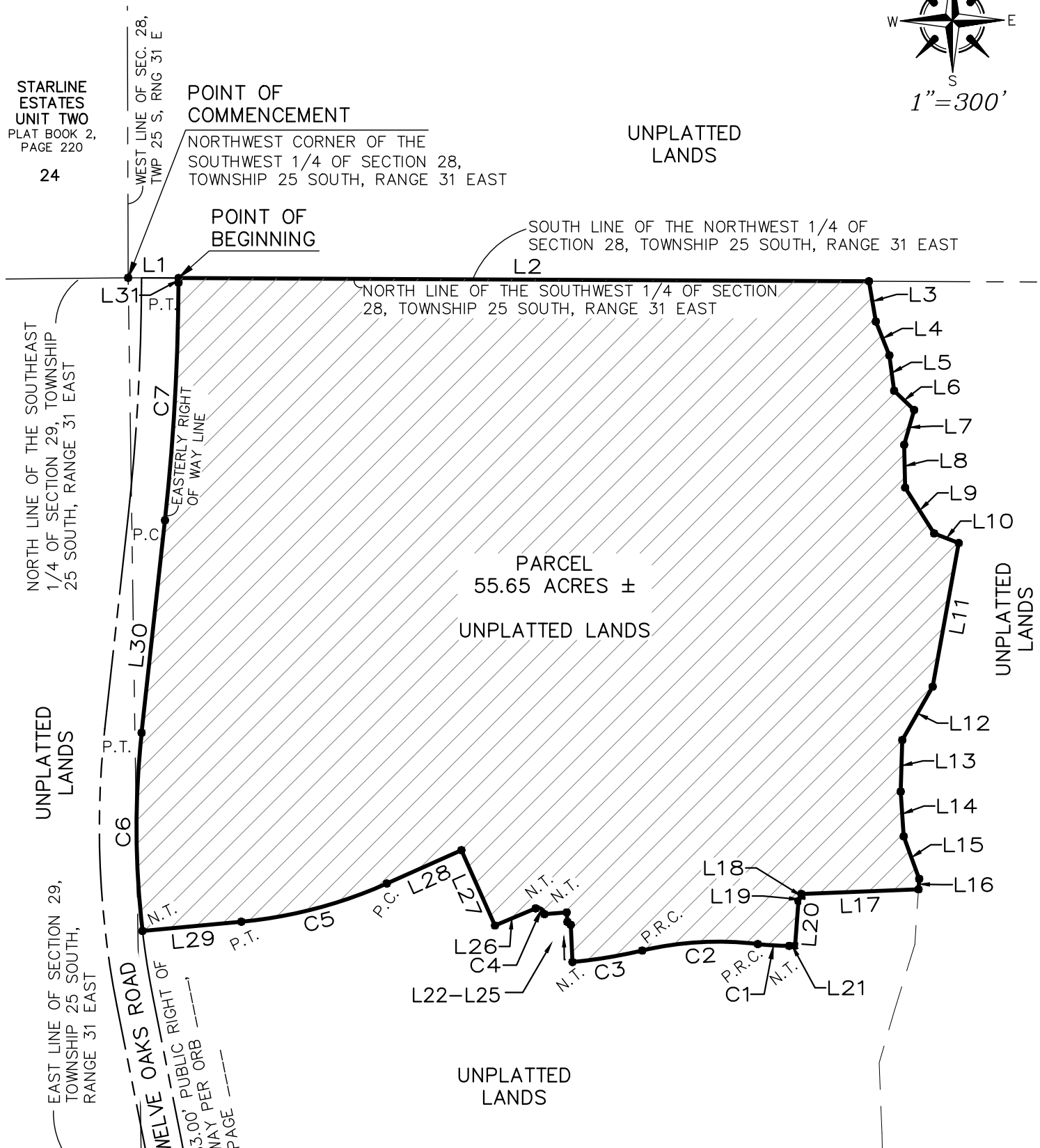
**POINT OF  
COMMENCEMENT**

NORTHWEST CORNER OF THE  
SOUTHWEST 1/4 OF SECTION 28,  
TOWNSHIP 25 SOUTH, RANGE 31 EAST

UNPLATTED  
LANDS

**POINT OF  
BEGINNING**

SOUTH LINE OF THE NORTHWEST 1/4 OF  
SECTION 28, TOWNSHIP 25 SOUTH, RANGE 31 EAST



PARCEL  
55.65 ACRES ±  
UNPLATTED LANDS

UNPLATTED  
LANDS

**ABBREVIATIONS/LEGEND**

SEC.	SECTION	TWP.	TOWNSHIP
O.R.B.	OFFICIAL RECORDS BOOK	RNG.	RANGE
PGS.	PAGES	P.T.	POINT OF TANGENCY
TEMP.	TEMPORARY	N.T.	NON TANGENCY
R	RADIUS	P.C.	POINT OF CURVATURE
L	LENGTH	P.R.C.	POINT OF REVERSE CURVATURE
CB	CHORD BEARING		
CD	CHORD DISTANCE		
Δ	CENTRAL ANGLE		
●	DESCRIPTIVE POINT		

TWP.	TOWNSHIP
RNG.	RANGE
P.T.	POINT OF TANGENCY
N.T.	NON TANGENCY
P.C.	POINT OF CURVATURE
P.R.C.	POINT OF REVERSE CURVATURE

**JOHNSTON'S  
SURVEYING INC**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140



# SKETCH OF DESCRIPTION

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	555.00'	7°18'36"	70.81'	N86°49'34"W	70.76'
C2	745.00'	20°04'39"	261.06'	S86°47'25"W	259.73'
C3	1155.00'	7°52'49"	158.86'	S80°41'30"W	158.73'
C4	15.00'	104°08'33"	27.26'	N56°41'23"W	23.66'
C5	1040.00'	18°41'05"	339.15'	S75°17'38"W	337.65'
C6	1956.00'	13°03'38"	445.87'	N00°15'18"W	444.90'
C7	5094.00'	6°00'43"	534.52'	N03°16'09"E	534.27'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S89°44'13"E	113.07'
L2	S89°44'13"E	1549.62'
L3	S09°40'08"E	91.87'
L4	S21°49'36"E	81.64'
L5	S07°39'35"E	80.26'
L6	S46°09'03"E	62.33'
L7	S16°01'31"W	81.22'
L8	S01°18'41"E	96.14'
L9	S32°20'36"E	121.74'
L10	S68°49'05"E	59.24'
L11	S10°17'47"W	327.78'
L12	S29°36'51"W	137.82'
L13	S01°48'19"W	115.83'
L14	S03°48'05"E	100.66'
L15	S20°06'53"E	101.53'
L16	S03°50'13"W	23.62'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L17	S87°44'22"W	263.02'
L18	S01°48'29"E	8.98'
L19	S44°53'56"W	9.73'
L20	S04°16'42"W	100.53'
L21	S88°49'39"W	13.22'
L22	N02°37'17"W	83.43'
L23	N49°11'52"W	9.92'
L24	N04°27'08"W	21.60'
L25	S85°28'00"W	50.00'
L26	S67°07'12"W	99.11'
L27	N24°02'55"W	185.00'
L28	S65°57'05"W	183.26'
L29	S84°38'10"W	222.81'
L30	N06°16'30"E	479.81'
L31	N00°15'47"E	10.31'

# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of the Southwest  $\frac{1}{4}$  of Section 28, Township 25 South, Range 31 East, Osceola County, Florida and A portion of the Southeast  $\frac{1}{4}$  of Section 29, Township 25 South, Range 31 East, Osceola County, Florida and Lot 19, STARLINE ESATES UNIT TWO, according to the plat thereof, as recorded in Plat Book 2, Page 220 of the Public Records of Osceola County, Florida, being more particularly described as follows:

Begin at the Northwest corner of the Southeast  $\frac{1}{4}$  of Section 29, Township 25 South, Range 31 East, Osceola County, Florida; thence S00°04'33"E, along the West line of the Southeast  $\frac{1}{4}$  of said Section 29, Township 25 South, Range 31 East, a distance of 1,267.21 feet; thence departing said West line, run N89°55'24"E, a distance of 199.70 feet; thence N00°04'36"W, a distance of 33.63 feet to the Point of Curvature of a curve, Concave to the Southeast, having a Radius of 15.00 feet and a Central Angle of 89°30'10"; thence run Northeasterly along the Arc of said curve, a distance of 23.43 feet (Chord Bearing = N44°40'29"E, Chord = 21.12 feet) to a Point of Tangency; thence N89°25'34"E, a distance of 665.29 feet; thence N88°54'11"E, a distance of 104.79 feet to a Point on a Non-Tangent Curve, Concave to the Southwest, having a Radius of 15.00 feet and a Central Angle of 91°34'38"; thence run Southeasterly along the arc of said curve, a distance of 23.97 feet (Chord Bearing = S46°21'45"E, Chord = 21.50 feet) to a Point of Non Tangency; thence S00°34'26"E, a distance of 71.16 feet; thence N89°25'34"E, a distance of 54.51 feet; thence S45°34'26"E, a distance of 3.52 feet; thence S00°34'26"E, a distance of 150.43 feet; thence S44°25'34"W, a distance of 9.90 feet; thence S00°34'26"E, a distance of 11.79 feet to the Point of Curvature of a curve, Concave to the Northeast, having a Radius of 15.00 feet and a Central Angle of 90°00'00"; thence run Southeasterly along the Arc of said curve, a distance of 23.56 feet (Chord Bearing = S45°34'26"E, Chord = 21.21 feet) to a Point of Tangency; thence N89°25'34"E, a distance of 31.79 feet; thence N44°25'34"E, a distance of 9.90 feet; thence N89°25'34"E, a distance of 472.43 feet; thence S45°34'26"E, a distance of 11.01 feet to a Point on a Non-Tangent Curve, Concave to the Southwest, having a Radius of 74.99 feet and a Central Angle of 57°15'19"; thence run Southeasterly along the arc of said curve, a distance of 74.94 feet (Chord Bearing = S53°38'26"E, Chord = 71.86 feet) to a Point on a Non-Tangent Curve, Concave to the Northeast, having a Radius of 9.68 feet and a Central Angle of 56°29'44"; thence run Southeasterly along the arc of said curve, a distance of 9.54 feet (Chord Bearing = S65°03'41"E, Chord = 9.16 feet) to a Point of Non Tangency; thence N63°41'17"E, a distance of 278.30 feet; thence S26°13'11"E, a distance of 132.24 feet; thence S71°13'11"E, a distance of 9.90 feet; thence S26°13'11"E, a distance of 627.54 feet to a Point on a Non-Tangent Curve, Concave to the North, having a Radius of 1,547.00 feet and a Central Angle of 26°32'45"; thence run Westerly along the arc of said curve, a distance of 716.75 feet (Chord Bearing = S68°22'03"W, Chord = 710.35 feet) to a Point of Non Tangency; thence S00°04'34"W, a distance of 293.49 feet to a Point on the South line

### ABBREVIATIONS/LEGEND

SEC.	SECTION	TWP	TOWNSHIP
O.R.B.	OFFICIAL RECORDS BOOK	RNG	RANGE
PG.	PAGE	PT	POINT OF TANGENCY
TEMP.	TEMPORARY	NT	NON TANGENCY
R	RADIUS	PC	POINT OF CURVATURE
L	LENGTH	R/W	RIGHT OF WAY
CB	CHORD BEARING	P.B.	PLAT BOOK
CD	CHORD DISTANCE	±	PLUS/MINUS
Δ	CENTRAL ANGLE		
●	DESCRIPTIVE POINT		

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/14/2023	REVISIONS	
SCALE	1" = 500'/300'		
F.B.	PAGE		
SECTIONS	28 & 29		
TWP.	25	S., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 6	

**JOHNSTON'S**  
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*R.D.B.*

6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

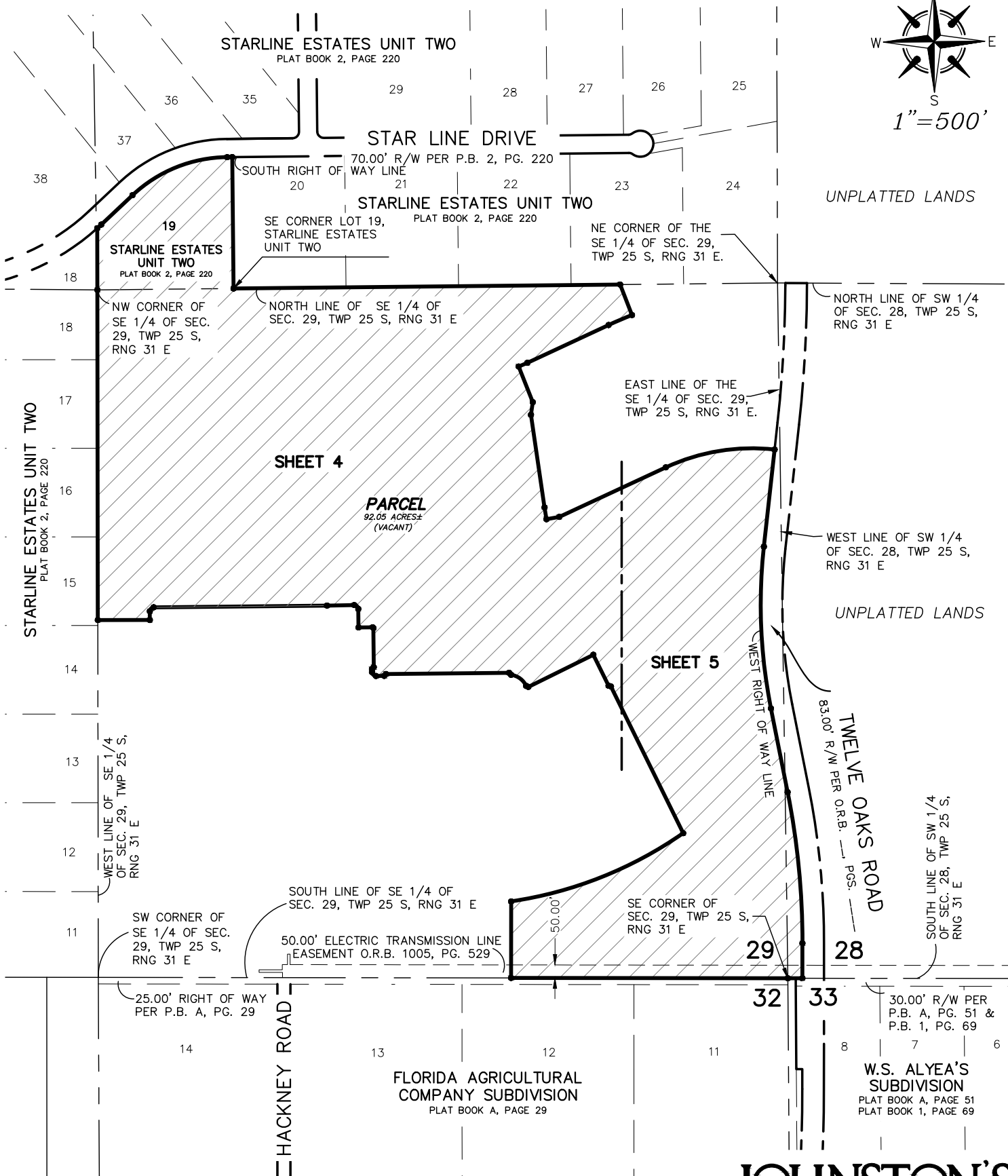
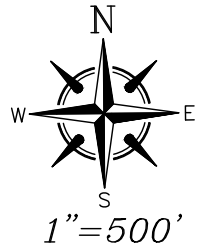
# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION (continued)

of the Southeast  $\frac{1}{4}$  of aforesaid Section 29, Township 25 South, Range 31 East; thence S89°55'25"E, along said South line, a distance of 1,062.67 feet to the Southeast corner of said Section 29; thence S89°57'27"E, along the South line of the Southwest  $\frac{1}{4}$  of Section 28, Township 25 South, Range 31 East, a distance of 55.64 feet to a point on the West Right of Way line of Twelve Oaks Road, as recorded in Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida thence the following five (5) courses and distances along said West Right of Way line: thence N00°02'33"E, a distance of 134.39 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 2,961.00 feet and a Central Angle of 11°17'38"; thence run Northerly along the Arc of said curve, a distance of 583.65 feet (Chord Bearing = N05°36'16"W, Chord = 582.71 feet) to a Point of Tangency; thence N11°15'05"W, a distance of 327.65 feet to the Point of Curvature of a curve, Concave to the East, having a Radius of 2,039.00 feet and a Central Angle of 17°31'36"; thence run Northerly along the Arc of said curve, a distance of 623.72 feet (Chord Bearing = N02°29'17"W, Chord = 621.29 feet) to a Point of Tangency; thence N06°16'30"E, a distance of 375.05 feet to a Point on a Non-Tangent Curve, Concave to the South, having a Radius of 785.00 feet and a Central Angle of 31°17'12"; thence run Westerly along the arc of said curve, a distance of 428.66 feet (Chord Bearing = S80°42'13"W, Chord = 423.35 feet) to a Point of Tangency; thence S65°03'36"W, a distance of 450.95 feet; thence S79°57'10"W, a distance of 50.00 feet to a Point on a Non-Tangent Curve, Concave to the East, having a Radius of 1,552.00 feet and a Central Angle of 01°41'13"; thence run Northerly along the arc of said curve, a distance of 45.69 feet (Chord Bearing = N09°12'14"W, Chord = 45.69 feet) to a Point of Tangency; thence N08°21'37"W, a distance of 359.38 feet; thence N08°18'48"E, a distance of 49.06 feet; thence N21°38'08"W, a distance of 147.00 feet to a Point on a Non-Tangent Curve, Concave to the Northwest, having a Radius of 630.00 feet and a Central Angle of 03°18'16"; thence run Northeasterly along the arc of said curve, a distance of 36.33 feet (Chord Bearing = N66°42'44"E, Chord = 36.33 feet) to a Point of Tangency; thence N65°03'36"E, a distance of 343.87 feet to a Point on a Non-Tangent Curve, Concave to the Southeast, having a Radius of 1,499.01 feet and a Central Angle of 03°43'50"; thence run Northeasterly along the arc of said curve, a distance of 97.60 feet (Chord Bearing = N66°55'33"E, Chord = 97.58 feet) to a Point of Non Tangency; thence N21°12'02"W, a distance of 125.45 feet to a point on the North line of the Southeast  $\frac{1}{4}$  of aforesaid Section 29, Township 25 South, Range 31 East; thence S89°25'07"W, along said North line, a distance of 1,484.01 feet; thence departing said North line, run N00°34'53"W, a distance of 504.28 feet to a point on the South Right of Way line of Star Line Drive; thence the following four (4) courses and distances along said South Right of Way line: thence S89°25'07"W, a distance of 19.62 feet to the Point of Curvature of a curve, Concave to the South, having a Radius of 538.69 feet and a Central Angle of 42°38'55"; thence run Westerly along the Arc of said curve, a distance of 400.98 feet (Chord Bearing = S68°05'39"W, Chord = 391.79 feet) to a Point of Tangency; thence S46°46'12"W, a distance of 164.45 feet to the Point of Curvature of a curve, Concave to the Northwest, having a Radius of 921.44 feet and a Central Angle of 01°17'34"; thence run Southwesterly along the Arc of said curve, a distance of 20.79 feet (Chord Bearing = S47°24'59"W, Chord = 20.79 feet) to a Point of Non Tangency; thence departing said South Right of Way line, run S00°05'40"E, a distance of 236.49 feet to the Point of Beginning.

Containing 92.05 acres, more or less.

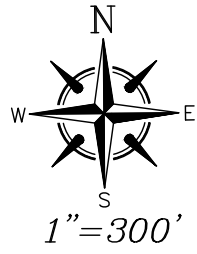
# SKETCH OF DESCRIPTION



**JOHNSTON'S SURVEYING INC.**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
 Tel. (407) 847-2179 Fax (407) 847-6140

# SKETCH OF DESCRIPTION



STARLINE ESTATES UNIT TWO  
PLAT BOOK 2, PAGE 220

STAR LINE DRIVE

70.00' R/W PER P.B. 2, PG. 220

STARLINE ESTATES  
UNIT TWO  
PLAT BOOK 2, PAGE 220

STARLINE ESTATES  
UNIT TWO  
PLAT BOOK 2, PAGE 220

SE CORNER LOT 19,  
STARLINE ESTATES  
UNIT TWO

**PARCEL**  
92.05 ACRES±  
(VACANT)

POINT OF  
BEGINNING  
NW CORNER OF THE  
SE 1/4 OF SEC. 29,  
TWP 25 S, RNG 31 E

NORTH LINE OF THE SE 1/4 OF  
SEC. 29, TWP 25 S, RNG 31 E

UNPLATTED  
LANDS

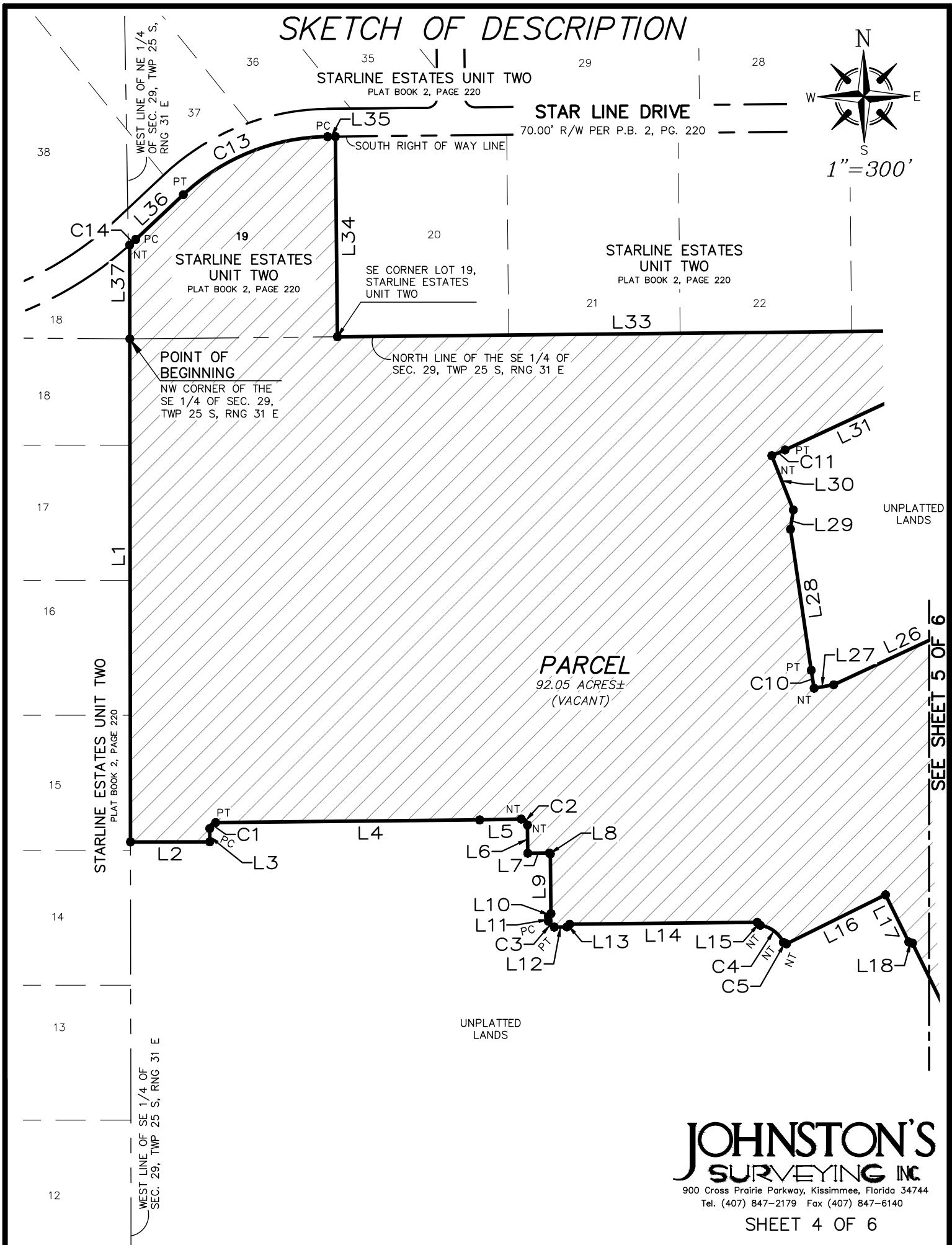
UNPLATTED  
LANDS

SEE SHEET 5 OF 6

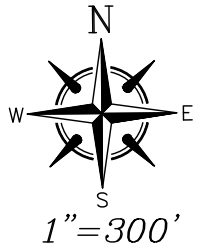
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SHEET 4 OF 6

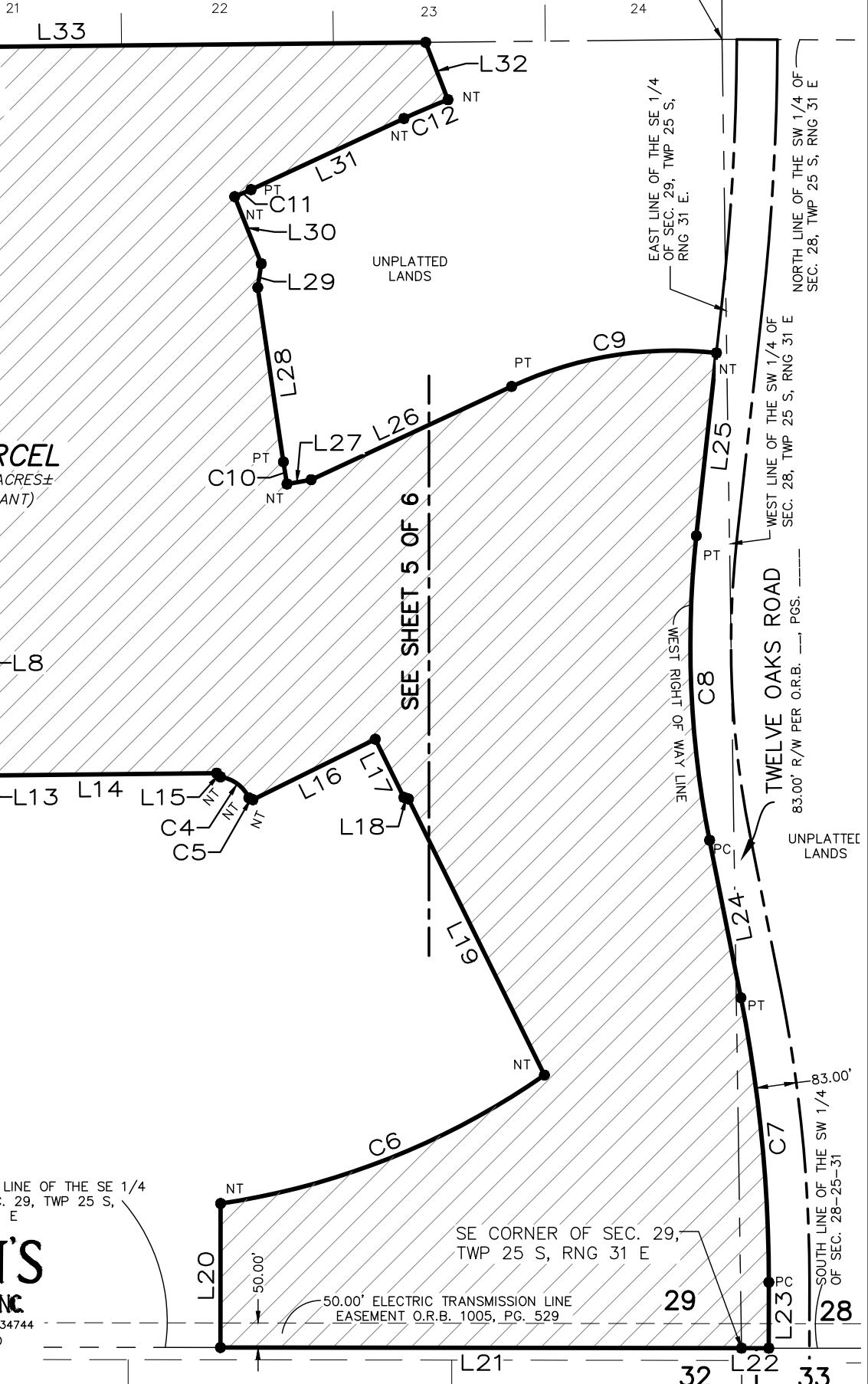


# SKETCH OF DESCRIPTION



STARLINE ESTATES  
UNIT TWO  
PLAT BOOK 2, PAGE 220

NE CORNER OF THE SE 1/4 OF  
SEC. 29, TWP 25 S, RNG 31 E.



**PARCEL**  
92.05 ACRES±  
(VACANT)

**JOHNSTON'S**  
**SURVEYING INC**  
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

# SKETCH OF DESCRIPTION

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	15.00'	89°30'10"	23.43'	N44°40'29"E	21.12'
C2	15.00'	91°34'38"	23.97'	S46°21'45"E	21.50'
C3	15.00'	90°00'00"	23.56'	S45°34'26"E	21.21'
C4	74.99'	57°15'19"	74.94'	S53°38'26"E	71.86'
C5	9.68'	56°29'44"	9.54'	S65°03'41"E	9.16'
C6	1547.00'	26°32'45"	716.75'	S68°22'03"W	710.35'
C7	2961.00'	11°17'38"	583.65'	N05°36'16"W	582.71'
C8	2039.00'	17°31'36"	623.72'	N02°29'17"W	621.29'
C9	785.00'	31°17'12"	428.66'	S80°42'13"W	423.35'
C10	1552.00'	1°41'13"	45.69'	N09°12'14"W	45.69'
C11	630.00'	3°18'16"	36.33'	N66°42'44"E	36.33'
C12	1499.01'	3°43'50"	97.60'	N66°55'33"E	97.58'
C13	538.69'	42°38'55"	400.98'	S68°05'39"W	391.79'
C14	921.44'	1°17'34"	20.79'	S47°24'59"W	20.79'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S00°04'33"E	1267.21'
L2	N89°55'24"E	199.70'
L3	N00°04'36"W	33.63'
L4	N89°25'34"E	665.29'
L5	N88°54'11"E	104.79'
L6	S00°34'26"E	71.16'
L7	N89°25'34"E	54.51'
L8	S45°34'26"E	3.52'
L9	S00°34'26"E	150.43'
L10	S44°25'34"W	9.90'
L11	S00°34'26"E	11.79'
L12	N89°25'34"E	31.79'
L13	N44°25'34"E	9.90'
L14	N89°25'34"E	472.43'
L15	S45°34'26"E	11.01'
L16	N63°41'17"E	278.30'
L17	S26°13'11"E	132.24'
L18	S71°13'11"E	9.90'
L19	S26°13'11"E	627.54'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L20	S00°04'34"W	293.49'
L21	S89°55'25"E	1062.67'
L22	S89°57'27"E	55.64'
L23	N00°02'33"E	134.39'
L24	N11°15'05"W	327.65'
L25	N06°16'30"E	375.05'
L26	S65°03'36"W	450.95'
L27	S79°57'10"W	50.00'
L28	N08°21'37"W	359.38'
L29	N08°18'48"E	49.06'
L30	N21°38'08"W	147.00'
L31	N65°03'36"E	343.87'
L32	N21°12'02"W	125.45'
L33	S89°25'07"W	1484.01'
L34	N00°34'53"W	504.28'
L35	S89°25'07"W	19.62'
L36	S46°46'12"W	164.45'
L37	S00°05'40"E	236.49'

# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of the Southeast  $\frac{1}{4}$  of Section 29, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Begin at the Southwest corner of the Southeast  $\frac{1}{4}$  of Section 29, Township 25 South, Range 31 East, Osceola County, Florida; thence N00°04'33"W, along the West line of the Southeast  $\frac{1}{4}$  of said Section 29, Township 25 South, Range 31 East, a distance of 991.94 feet; thence departing said East line, run N89°25'34"E, a distance of 592.12 feet to a Point on a Non-Tangent Curve, Concave to the East, having a Radius of 755.73 feet and a Central Angle of 17°44'04"; thence run Southerly along the arc of said curve, a distance of 233.92 feet (Chord Bearing = S13°57'45"E, Chord = 232.98 feet) to a Point on a Non-Tangent Curve, Concave to the West, having a Radius of 465.00 feet and a Central Angle of 47°31'32"; thence run Southerly along the arc of said curve, a distance of 385.71 feet (Chord Bearing = S00°57'07"W, Chord = 374.74 feet) to a Point on a Non-Tangent Curve, Concave to the East, having a Radius of 898.98 feet and a Central Angle of 21°11'32"; thence run Southerly along the arc of said curve, a distance of 332.51 feet (Chord Bearing = S14°07'08"W, Chord = 330.62 feet) to a Point of Non Tangency; thence S00°04'30"W, a distance of 77.19 feet to a point on the South line of the Southeast  $\frac{1}{4}$  of aforesaid Section 29, Township 25 South, Range 31 East; thence N89°55'25"W, along said South line, a distance of 560.02 feet to the Point of Beginning.

Containing 14.25 acres, more or less.

### ABBREVIATIONS/LEGEND

SEC.	SECTION	TWP	TOWNSHIP
O.R.B.	OFFICIAL RECORDS BOOK	RNG	RANGE
PG.	PAGE	PT	POINT OF TANGENCY
TEMP.	TEMPORARY	NT	NON TANGENCY
R	RADIUS	PC	POINT OF CURVATURE
L	LENGTH	R/W	RIGHT OF WAY
CB	CHORD BEARING	P.B.	PLAT BOOK
CD	CHORD DISTANCE	±	PLUS/MINUS
Δ	CENTRAL ANGLE		
●	DESCRIPTIVE POINT		

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/14/2023	REVISIONS
SCALE	1" = 200'	
F.B.	PAGE	
SECTION	29	
TWP.	25 S., RNG. 31 E.	
JOB NO.	20-119B	SHEET 1 OF 2

**JOHNSTON'S**  
**SURVEYING INC.**  
 900 Cross Prairie Parkway, Kissimmee, Florida 34744  
 Tel. (407) 847-2179 Fax (407) 847-6140

*R.D.B.*

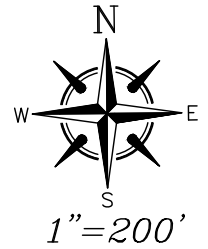
6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.



# SKETCH OF DESCRIPTION



14

13

12

11

STARLINE ESTATES  
UNIT TWO  
PLAT BOOK 2, PAGE 220

N00°04'33"W 991.94'

WEST LINE OF SE 1/4 OF  
SEC. 29, TWP 25 S, RNG 31 E

N89°25'34"E 592.12'

NT

UNPLATTED  
LANDS

R=755.73'  
Δ=17°44'04"  
L=233.92'  
CB=S13°57'45"E  
CD=232.98'

NT

**PARCEL**  
14.25 ACRES±  
(VACANT)

R=465.00'  
Δ=47°31'32"  
L=385.71'  
CB=S0°57'07"W  
CD=374.74'

NT

R=898.98'  
Δ=21°11'32"  
L=332.51'  
CB=S14°07'08"W  
CD=330.62'

POINT OF  
BEGINNING

SW CORNER OF  
SE 1/4 OF SEC.  
29, TWP 25 S,  
RNG 31 E

NT

S00°04'30"W  
77.19'

SOUTH LINE OF SE 1/4 OF  
SEC. 29, TWP 25 S, RNG 31 E

50.00' ELECTRIC TRANSMISSION LINE  
EASEMENT O.R.B. 1005, PG. 529

N89°55'25"W 560.02'

25.00' RIGHT OF WAY  
PER P.B. A, PG. 29

14

UNPLATTED  
LANDS

UNPLATTED  
LANDS

FLORIDA AGRICULTURAL  
COMPANY SUBDIVISION  
PLAT BOOK A, PAGE 29

HACKNEY ROAD

13

**JOHNSTON'S**  
**SURVEYING INC**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

## **Exhibit “B”**

Bond Assessments is the amount of \$30,100,380.14 are proposed to be levied over the area as described below:

---

\* Preliminary, subject to change

# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of Lots 4, 5, 8 and 9 and all of Lots 6, 7 & 10, W.S. ALYEA'S SUBDIVISION, that portion of a 30.00 foot platted right of way abutting those portions of Lots 5 through 8 on the North side, according to the plat thereof, as recorded in Plat Book A, Page 51 and Plat Book 1, Page 69 of the Public Records of Osceola County, Florida; all lying within the Northeast ¼ of Section 33, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Northwest ¼ of Section 33, Township 25 South, Range 31 East, Osceola County, Florida; thence S89°57'09"E, along the North line of the Northwest ¼ of said Section 33, a distance of 138.64 feet to the Point of Beginning; thence continue S89°57'09"E, along said North line, a distance of 944.67 feet; thence departing said North line, run S00°02'27"W, a distance of 213.20 feet; thence S89°57'33"E, a distance of 243.69 feet; thence N55°58'25"E, a distance of 28.51 feet; thence S62°44'49"E, a distance of 152.56 feet; thence S65°02'20"W, a distance of 78.20 feet; thence S61°02'40"W, a distance of 38.88 feet; thence S09°08'09"E, a distance of 65.89 feet; thence S02°59'32"W, a distance of 63.38 feet; thence S08°38'42"W, a distance of 49.71 feet; thence S27°20'52"W, a distance of 30.63 feet; thence S83°40'51"E, a distance of 0.68 feet; thence S75°45'04"E, a distance of 29.01 feet; thence S01°40'09"W, a distance of 54.17 feet; thence S09°24'28"E, a distance of 52.03 feet; thence S04°20'22"E, a distance of 35.21 feet; thence N89°57'24"W, a distance of 724.55 feet; thence S00°23'27"E, a distance of 641.47 feet to a point on the North Right of Way line of Hansom Road; thence N89°57'20"W, along said North Right of Way line, a distance of 567.83 feet to a point on the East Right of Way line of Twelve Oaks Road according to Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida, said point also being the Point of Curvature of a curve, Concave to the Northeast, having a Radius of 25.00 feet and a Central Angle of 92°46'42"; thence the following five (5) courses and distances along said East Right of Way line: run Northwesterly along the Arc of said curve, a distance of 40.48 feet (Chord Bearing = N43°33'59"W, Chord = 36.20 feet) to a Point of Compound Curve, Concave to the East, having a Radius of 5,956.00 feet and a Central Angle of 01°55'58"; thence Northerly along the arc, a distance of 200.91 feet, (Chord Bearing= N03°47'20"E, Chord =200.90 feet); thence N04°45'19"E, a distance of 124.11 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 6,544.00 feet and a Central Angle of 04°42'47"; thence run Northerly along the Arc of said curve, a distance of 538.28 feet (Chord Bearing = N02°23'56"E, Chord = 538.13 feet) to a Point of Tangency; thence N00°02'33"E, a distance of 424.82 feet to the Point of Beginning.

Containing 26.31 acres, more or less.

### ABBREVIATIONS/LEGEND

SEC.	SECTION	TWP	TOWNSHIP
O.R.B.	OFFICIAL RECORDS BOOK	RNG	RANGE
PG.	PAGE	PT	POINT OF TANGENCY
TEMP.	TEMPORARY	NT	NON TANGENCY
R	RADIUS	PC	POINT OF CURVATURE
L	LENGTH	R/W	RIGHT OF WAY
CB	CHORD BEARING	P.B.	PLAT BOOK
CD	CHORD DISTANCE	±	PLUS/MINUS
Δ	CENTRAL ANGLE		
●	DESCRIPTIVE POINT		

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/14/2023	REVISIONS	
SCALE	1" = 300'		
F.B.	PAGE		
SECTIONS	33		
TWP.	25	S., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 3	

**JOHNSTON'S**  
**SURVEYING INC**  
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

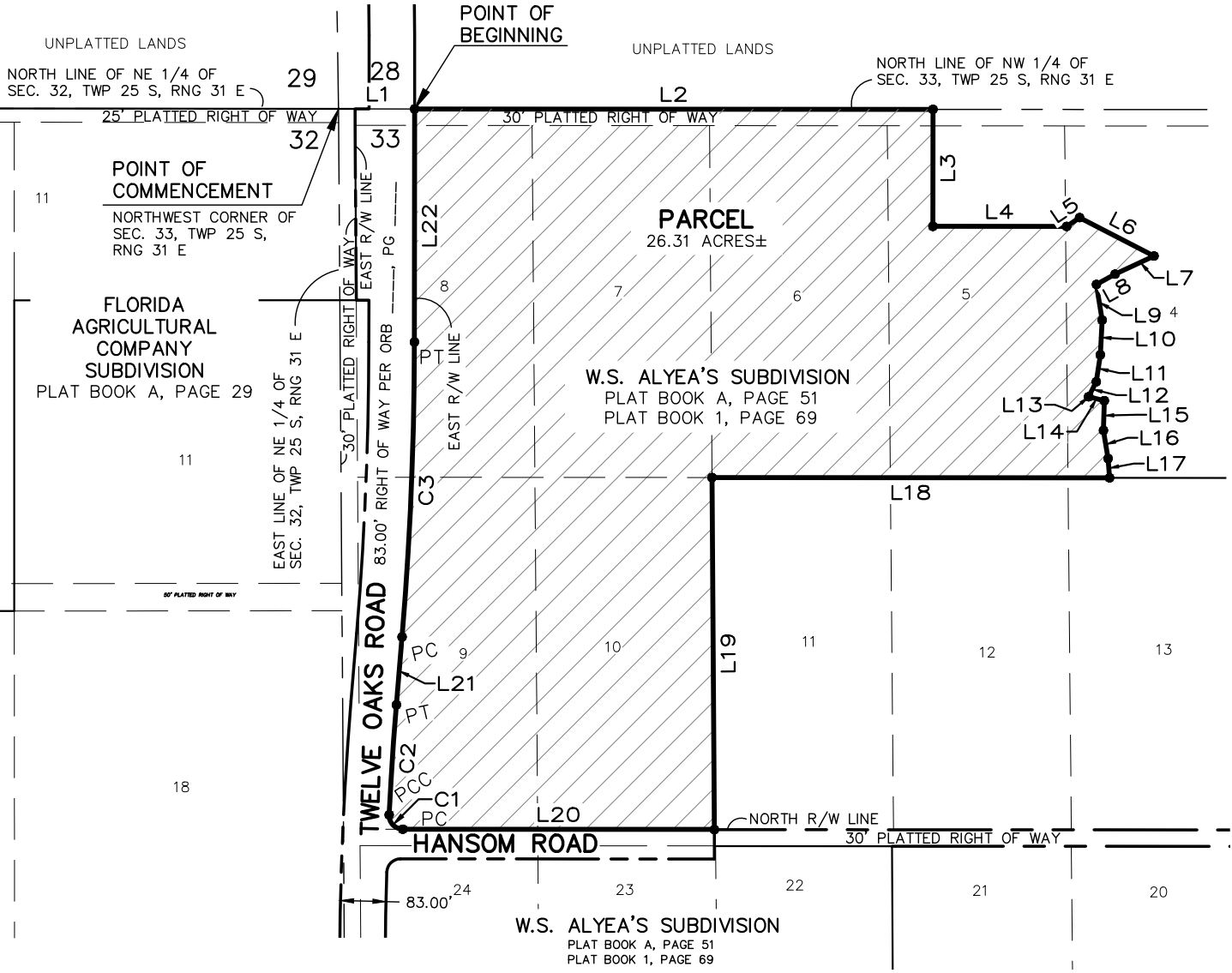
*R.D.B.*

6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

# SKETCH OF DESCRIPTION



**JOHNSTON'S SURVEYING INC.**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

# SKETCH OF DESCRIPTION

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S89°57'09"E	138.64'
L2	S89°57'09"E	944.67'
L3	S00°02'27"W	213.20'
L4	S89°57'33"E	243.69'
L5	N55°58'25"E	28.51'
L6	S62°44'49"E	152.56'
L7	S65°02'20"W	78.20'
L8	S61°02'40"W	38.88'
L9	S09°08'09"E	65.89'
L10	S02°59'32"W	63.38'
L11	S08°38'42"W	49.71'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L12	S27°20'52"W	30.63'
L13	S83°40'51"E	0.68'
L14	S75°45'04"E	29.01'
L15	S01°40'09"W	54.17'
L16	S09°24'28"E	52.03'
L17	S04°20'22"E	35.21'
L18	N89°57'24"W	724.55'
L19	S00°23'27"E	641.47'
L20	N89°57'20"W	567.83'
L21	N04°45'19"E	124.11'
L22	N00°02'33"E	424.82'

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	25.00'	92°46'42"	40.48'	N43°33'59"W	36.20'
C2	5956.00'	1°55'58"	200.91'	N03°47'20"E	200.90'
C3	6544.00'	4°42'47"	538.28'	N02°23'56"E	538.13'

# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of Lots 8, 9 and a portion of platted right of ways abutting said lots, W.S. ALYEA'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book A, Page 51 and Plat Book 1, Page 69 of the Public Records of Osceola County, Florida and a portion of Lots 11, 18, 19, 20, 23, Un-Numbered Lot and all of Lot 17 and a portion of platted right of ways abutting said lots, FLORIDA AGRICULTURAL COMPANY SUBDIVISION, according to the plat thereof, as recorded in Plat Book A, Page 29 of the Public Records of Osceola County, Florida, all lying within the Northeast ¼ of Section 33, Township 25 South, Range 31 East and the Northwest ¼ of Section 32, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Commence at the East ¼ corner of Section 32, Township 25 South, Range 31 East, Osceola County, Florida; thence N00°23'39"W, along the East line of the East ¼ corner of said Section 32, a distance of 694.42 feet; thence departing said East line, run S89°36'21"W, a distance of 9.00 feet to the Point of Beginning; thence the following six (6) courses and distances along the West Right of Way line of Twelve Oaks Road according to Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida: thence N00°23'39"W, a distance of 339.92 feet to the Point of Curvature of a curve, Concave to the East, having a Radius of 6,039.00 feet and a Central Angle of 05°08'59"; thence run Northerly along the Arc of said curve, a distance of 542.77 feet (Chord Bearing = N02°10'50"E, Chord = 542.59 feet) to a Point of Tangency; thence N04°45'19"E, a distance of 124.11 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 6,461.00 feet and a Central Angle of 04°42'47"; thence run Northerly along the Arc of said curve, a distance of 531.46 feet (Chord Bearing = N02°23'56"E, Chord = 531.31 feet) to a Point of Tangency; thence N00°02'33"E, a distance of 76.06 feet; thence N89°58'44"W, a distance of 23.00 feet; thence departing said West Right of Way line, run S89°59'37"W, a distance of 623.36 feet; thence S00°00'23"E, a distance of 566.49 feet; thence S89°56'35"W, a distance of 660.18 feet; thence S00°03'25"E, a distance of 659.84 feet; thence N89°56'35"E, a distance of 144.78 feet; thence S00°01'00"W, a distance of 887.70 feet to a point on the North Right of Way line of Ralph Miller Road according to Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida, said point also being a Point on a Non-Tangent Curve, Concave to the North, having a Radius of 1,472.00 feet and a Central Angle of 26°23'38"; thence run Easterly along the arc of said curve, a distance of 678.09 feet (Chord Bearing = N75°01'09"E, Chord = 672.11 feet); thence N61°49'20"E, a distance of 235.58 feet to the Point of Curvature of a curve, Concave to the Southeast, having a Radius of 1,584.03 feet and a Central Angle of 05°59'17"; thence run Northeasterly along the Arc of said curve, a distance of 165.55 feet (Chord Bearing = N64°48'59"E, Chord = 165.48 feet) to a Point of Reverse Curve, Concave to the Northwest, having a Radius of 46.00 feet and a Central Angle of 40°30'10"; thence Northeasterly along the arc, a distance of 32.52 feet, (Chord Bearing = N47°33'33"E, Chord = 31.84 feet) to a Point of Compound Curve, Concave to the Northwest, having a Radius of 80.00 feet and a Central Angle of 05°25'49"; thence Northeasterly along the arc, a distance of 7.58 feet, (Chord Bearing = N24°35'33"E, Chord = 7.58 feet) to a Point of Reverse Curve, Concave to the Southeast, having a Radius of 110.00 feet and a Central Angle of 36°17'00"; thence Northeasterly along the arc, a distance of 69.66 feet, (Chord Bearing = N40°01'08"E, Chord = 68.50 feet) to a Point of Reverse Curve, Concave to the Northwest, having a Radius of 70.00 feet and a Central Angle of 58°33'18"; thence Northeasterly along the arc, a distance of 71.54 feet, (Chord Bearing = N28°52'59"E, Chord = 68.47 feet); thence N00°23'39"W, a distance of 5.74 feet to the Point of Beginning.

Containing 46.04 acres, more or less.

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/14/2023	REVISIONS	
SCALE	1" = 300'		
F.B.	PAGE		
SECTIONS	33		
TWP.	25	S., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 3	

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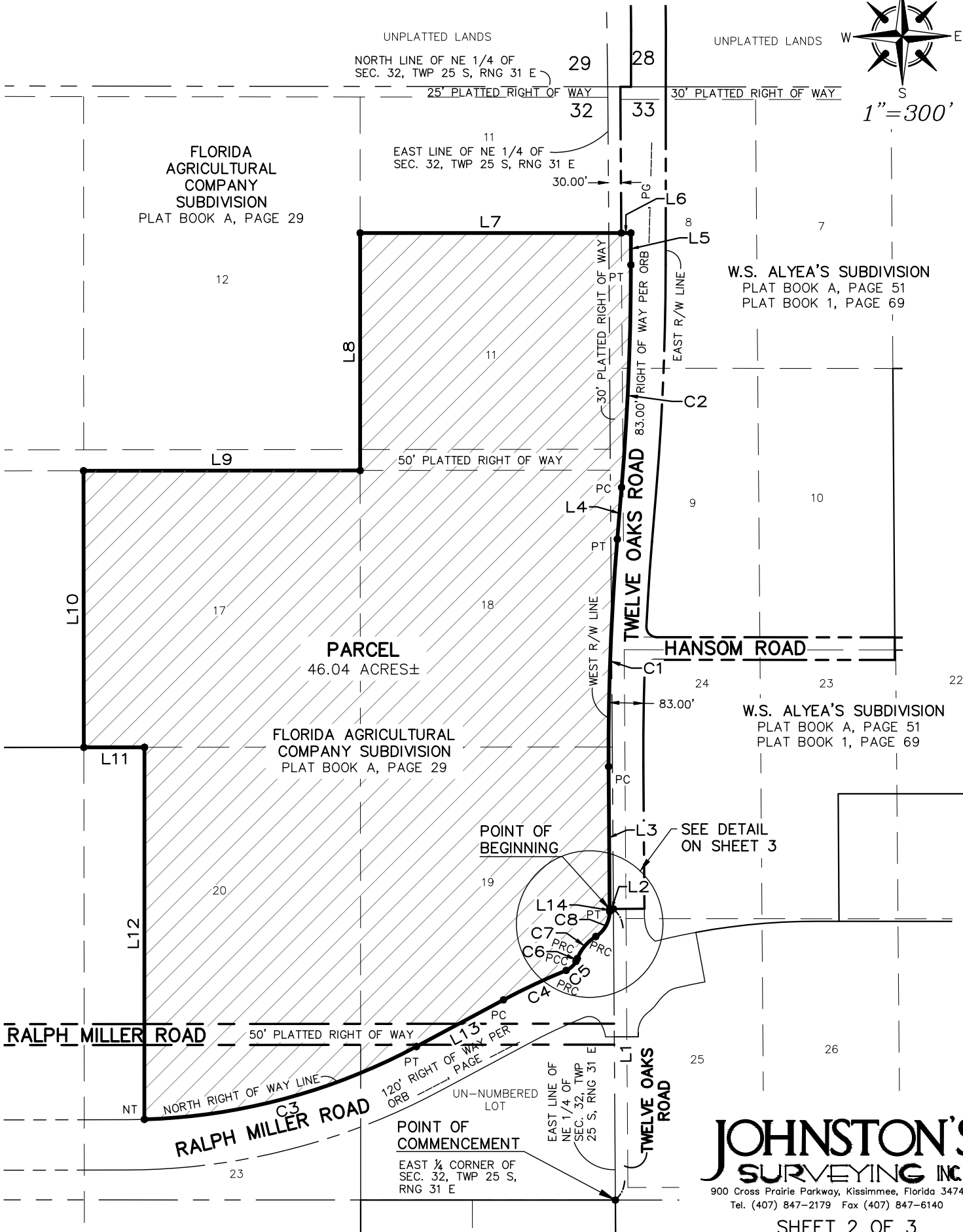
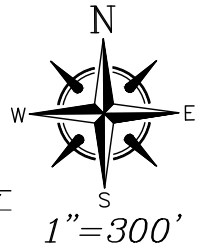
*R.D.B.*

6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

# SKETCH OF DESCRIPTION



**JOHNSTON'S SURVEYING INC.**  
 900 Cross Prairie Parkway, Kissimmee, Florida 34744  
 Tel. (407) 847-2179 Fax (407) 847-6140

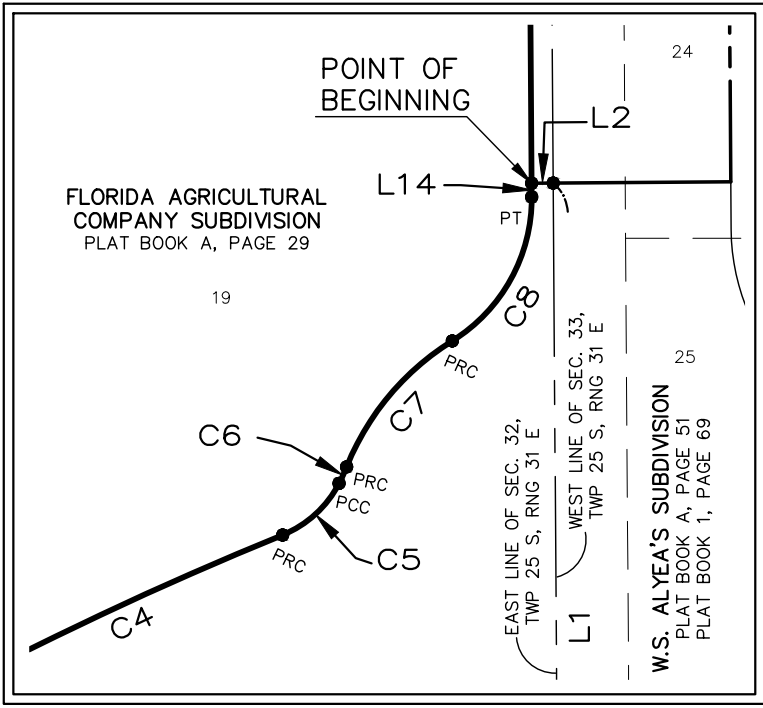
# SKETCH OF DESCRIPTION

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N00°23'39"W	694.42'
L2	S89°36'21"W	9.00'
L3	N00°23'39"W	339.92'
L4	N04°45'19"E	124.11'
L5	N00°02'33"E	76.06'
L6	N89°58'44"W	23.00'
L7	S89°59'37"W	623.36'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L8	S00°00'23"E	566.49'
L9	S89°56'35"W	660.18'
L10	S00°03'25"E	659.84'
L11	N89°56'35"E	144.78'
L12	S00°01'00"W	887.70'
L13	N61°49'20"E	235.58'
L14	N00°23'39"W	5.74'

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	6039.00'	5°08'59"	542.77'	N02°10'50"E	542.59'
C2	6461.00'	4°42'47"	531.46'	N02°23'56"E	531.31'
C3	1472.00'	26°23'38"	678.09'	N75°01'09"E	672.11'
C4	1584.03'	5°59'17"	165.55'	N64°48'59"E	165.48'
C5	46.00'	40°30'10"	32.52'	N47°33'33"E	31.84'
C6	80.00'	5°25'49"	7.58'	N24°35'33"E	7.58'
C7	110.00'	36°17'00"	69.66'	N40°01'08"E	68.50'
C8	70.00'	58°33'18"	71.54'	N28°52'59"E	68.47'

DETAIL  
SCALE: 1" = 80'



- ABBREVIATIONS/LEGEND
- SEC. SECTION
  - O.R.B. OFFICIAL RECORDS BOOK
  - P.G.A. PAGE
  - TEMP. TEMPORARY
  - R RADIUS
  - L LENGTH
  - CB CHORD BEARING
  - CD CHORD DISTANCE
  - Δ CENTRAL ANGLE
  - DESCRIPTIVE POINT
  - TWP TOWNSHIP
  - RNG RANGE
  - PT POINT OF TANGENCY
  - NT NON TANGENCY
  - PC POINT OF CURVATURE
  - R/W RIGHT OF WAY
  - P.B. PLAT BOOK
  - ± PLUS/MINUS
  - PRC POINT OF REVERSE CURVE
  - PCC POINT OF COMPOUND CURVE

**JOHNSTON'S**  
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**CENTER LAKE RANCH WEST**  
**COMMUNITY DEVELOPMENT DISTRICT**

**3C**

FIRST SUPPLEMENTAL ENGINEER'S REPORT  
(ASSESSMENT AREA ONE)

PREPARED FOR:

BOARD OF SUPERVISORS  
CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

POULOS & BENNETT

JUNE 2023

**FIRST SUPPLEMENTAL ENGINEER'S REPORT  
(ASSESSMENT AREA ONE)  
CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT**

**1. PURPOSE**

This report supplements the District's *Engineer's Report (Validation Version)*, dated October 28, 2022 and *Master Engineer's Report*, dated June 2023 (together, "**Master Report**") for the purpose of describing the first part of the District's CIP<sup>1</sup> to be known as the "**Assessment Area One Project.**" All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report, and the descriptions of the CIP improvements and other provisions of the Master Report are incorporated herein.

**2. THE ASSESSMENT AREA ONE PROJECT**

The District's Assessment Area One Project includes the portion of the CIP that is necessary for the development of:

- a. certain offsite roadway and utility improvements (e.g., Center Lake Ranch Boulevard and Twelve Oaks Road) ("**Master Improvements**"), and
- b. neighborhood improvements ("**Taylor Morrison Neighborhood Improvements**") for portions of Neighborhood 1A West and Neighborhood 1A East (together, "**Taylor Morrison Parcel**"), which areas are owned by Taylor Morrison of Florida, Inc. or an affiliate ("**Taylor Morrison**"); and
- c. neighborhood improvements ("**M/I Homes Neighborhood Improvements**") for certain lands known as Neighborhood 1B ("**M/I Homes Parcel**"), which is owned by M/I Homes of Orlando, LLC or an affiliate ("**M/I Homes**").

It is anticipated that Taylor Morrison and/or the District will develop the Assessment Area One Project. Taylor Morrison and M/I Homes will then serve as homebuilders for the Taylor Morrison Parcel and M/I Homes Parcel, respectively. Legal descriptions and sketches for Assessment Area One, the Taylor Morrison Parcel and the M/I Homes Parcel, are shown in **Exhibit A**.

**Product Mix**

The table below shows the product types that will be part of the Assessment Area One Project:

**Product Types**

Product Type	Assessment Area One Units
<b>TAYLOR MORRISON PARCEL</b>	
<b>N-1A WEST</b>	
SF 34'	75
SF 40'	94
SF 50'	74

---

<sup>1</sup> All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

SF 60'	47
<b>N-1A EAST</b>	
SF 37.5'	45
SF 50'	62
SF 60'	34
<b>SUBTOTAL</b>	<b>431</b>
<b>M/I HOMES PARCEL</b>	
TH	95
SF 34'	64
SF 50'	92
SF 60'	53
<b>SUBTOTAL</b>	<b>304</b>
<b>TOTAL</b>	<b>735</b>

**List of Assessment Area One Project Improvements**

The various improvements that are part of the overall CIP – including those that are part of the Assessment Area One Project – are described in detail in the Validation Report, and those descriptions are incorporated herein. The Master Improvements that are part of the Assessment Area One Project include the following:

- Center Lake Ranch Boulevard improvements, together with all associated roadway, stormwater, water/sewer/reclaim utilities, hardscape/landscape/irrigation/lighting, and related improvements, and
- Twelve Oaks Road improvements, together with all associated roadway, stormwater, water/sewer/reclaim utilities, hardscape/landscape/irrigation/lighting, and related improvements.

The Taylor Morrison Improvements and M/I Homes Improvements that are part of the Assessment Area One Project include, for the Taylor Morrison Parcel and M/I Homes Parcel, respectively:

- Assessment Area One stormwater management improvements,
- Assessment Area One neighborhood roadways,
- Assessment Area One water, sewer and reclaim utilities,
- Assessment Area One hardscape, landscape and irrigation improvements,
- Assessment Area One undergrounding of electrical conduit,
- Assessment Area One public passive amenities such as pond overlooks and boardwalks,
- Assessment Area One conservation/mitigation, and
- Assessment Area One professional work product.

**Permits**

The status of the applicable permits necessary for the Assessment Area One Project is as follows:

- Center Lake Ranch Boulevard Phase 1 Site Development Plan (SDP20-0078), approved by Osceola County on April 6, 2021

- Twelve Oaks Road Improvement Plan Site Development Plan (SDP21-0037), approved by Osceola County on March 7, 2022
- Center Lake Ranch Parcel N-1A West Phase 1A Subdivision Construction Plans (SUB22-0021), approved by the City of St. Cloud on May 22, 2023
- Center Lake Ranch Parcel N-1B Phase 1 Subdivision Construction Plans (SUB22-0022), approved by the City of St. Cloud on May 16, 2023
- Center Lake Ranch Parcel N-1A East Phase 1 Subdivision Construction Plans (SUB22-00023), under review/pending approval by the City of St. Cloud
- Center Lake Ranch Parcel N-1A West Phase 1B Subdivision Construction Plans (SUB22-00026), under review/pending approval by the City of St. Cloud

**Estimated Costs / Benefits**

The following table shows the estimated costs for the Assessment Area One Project. Note that only portions of the costs of the Master Improvements are attributable to Assessment Area One, as shown below.

**ESTIMATED COSTS FOR ASSESSMENT AREA ONE PROJECT**

DESCRIPTION	ASSESSMENT AREA ONE PROJECT COST	O&M ENTITY
<b>MASTER COSTS</b>		
<b>Center Lake Ranch Boulevard</b>		
Roadway Improvements (Pavement & Drainage)	\$4,622,196	County
Stormwater Improvements (Ponds Only)	\$1,722,656	CDD
Utilities (Water, Sewer, Reclaim)	\$3,299,445	TWA
Underground Electrical Distribution/Lighting	\$2,819,125	OUC
Hardscape/Landscape/Irrigation	\$1,873,059	CDD
Public Passive Amenities	N/A	CDD
Conservation/Mitigation	N/A	N/A
Professional Services	\$1,433,649	CDD
Contingency	\$1,433,649	As Above
<b>Twelve Oaks Road</b>		
Roadway Improvements (Pavement & Drainage)	\$3,619,909	County
Stormwater Improvements (Ponds Only)	\$1,439,768	CDD
Utilities (Water, Sewer, Reclaim)	\$3,732,366	TWA
Underground Electrical Distribution/Lighting	\$1,826,944	OUC
Hardscape/Landscape/Irrigation	\$1,352,429	HOA
Public Passive Amenities	N/A	N/A
Conservation/Mitigation	\$352,800	CDD
Professional Services	\$1,232,422	CDD
Contingency	\$1,232,422	As Above
<b>Master Costs Subtotal</b>	<b>\$31,992,839</b>	

<b>TAYLOR MORRISON NEIGHBORHOOD IMPROVEMENTS</b>		
Neighborhood Roadways (Pavement & Drainage) <sup>(2)</sup>	\$6,781,783	City
Stormwater Improvements (Ponds Only)	\$2,703,725	CDD
Utilities (Water, Sewer, Reclaim)	\$12,085,431	TWA
Underground Electrical Distribution/Lighting	\$1,746,000	OUC
Hardscape/Landscape/Irrigation <sup>(2)</sup>	\$979,350	HOA
Public Passive Amenities <sup>(2)</sup>	\$80,000	HOA
Conservation/Mitigation	\$760,200	CDD
Professional Services	\$2,513,649	N/A
Contingency	\$2,513,649	As Above
<b>Subtotal</b>	<b>\$30,163,787</b>	
<b>M/I HOMES NEIGHBORHOOD IMPROVEMENTS</b>		
Neighborhood Roadways (Pavement & Drainage) <sup>(2)</sup>	\$4,201,840	City
Stormwater Improvements (Ponds Only)	\$516,150	CDD
Utilities (Water, Sewer, Reclaim)	\$3,205,065	TWA
Undergrounding of Electrical Conduit	\$930,000	OUC
Hardscape/Landscape/Irrigation <sup>(2)</sup>	N/A	HOA
Public Passive Amenities <sup>(2)</sup>	N/A	CDD
Conservation/Mitigation	N/A	N/A
Professional Services	\$885,306	N/A
Contingency	\$885,306	As Above
<b>Subtotal</b>	<b>\$10,623,667</b>	
<b>TOTAL</b>	<b>\$72,780,293</b>	

1. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
2. Roadway, landscape/hardscape/irrigation, and amenities improvements, if behind hard-gates, will not be part of the Assessment Area One Project.
3. The developer(s) reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association (in which case such items would not be part of the CIP), the District or a third-party.
4. A third-party, or an applicable property owner's or homeowner's association may elect to maintain any District-owned improvements, subject to the terms of an agreement with the District.
5. Center Lake Ranch Boulevard and Twelve Oaks Road will be owned and maintained by Osceola County while all internal subdivision roadways, except those within gated subdivisions, will be owned and maintained by the City of St. Cloud.
6. Note that the fee title to the right-of-way (but NOT the right-of-way improvements) for Center Lake Ranch Boulevard is impact fee creditable, but that will be provided directly from Taylor Morrison to the County at no cost to the District. No other mobility or impact fee credits are anticipated.
7. Because the CIP is a system of improvements, the assessment consultant should derive any benefit levels for Assessment Area One and from the Assessment Area One Project (comprising a portion of the overall CIP) by multiplying (a) the quotient of the Equivalent Residential Units ("ERUs") (established by the CDD's assessment consultant) planned for Assessment Area One, divided by the total ERUs for the whole CIP, by (b) the overall CIP costs. Further, and for the same reason, the proceeds from any future bond issuance may be used to finance any portions of the Assessment Area One Project not funded by the Series 2023 Bonds.

### 3. CONCLUSION

The Assessment Area One Project will be designed in accordance with current governmental regulations and requirements. The Assessment Area One Project will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

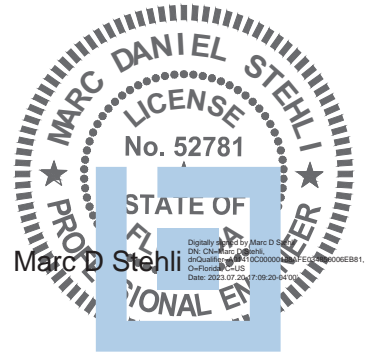
- the estimated cost to the Assessment Area One Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the Assessment Area One Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the Assessment Area One Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the Assessment Area One Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within Assessment Area One of the District will receive a special benefit from the Assessment Area One Project that is at least equal to the costs of the Assessment Area One Project.

As described above, this report identifies the benefits from the Assessment Area One Project to the lands within Assessment Area One. The general public, property owners, and property outside the District will benefit from the provisions of the District's Assessment Area One Project; however, these are incidental to the District's Assessment Area One Project, which are designed solely to provide special benefits peculiar to property within Assessment Area One. Special and peculiar benefits accrue to property within the District and enable properties within its boundaries to be developed.

The Assessment Area One Project will be owned by the District or other governmental units and such Assessment Area One Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the Assessment Area One Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The Assessment Area One Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the Assessment Area One Project or the fair market value.

Please note that the Assessment Area One Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the Assessment Area One Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District,

it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.



This item has been electronically signed and sealed by Marc D. Stehli, P.E. using a Digital Signature. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

\_\_\_\_\_  
Marc Stehli, P.E.      Date \_\_\_\_\_

**EXHIBIT A:**      Legal Descriptions and sketches for Assessment Area One, the Taylor Morrison Parcel and the M/I Homes Parcel





Vicinity Map

# Center Lake Ranch West CDD

**POULOS & BENNETT**

www.poulosandbennett.com  
Certificate of Authorization No. 28567

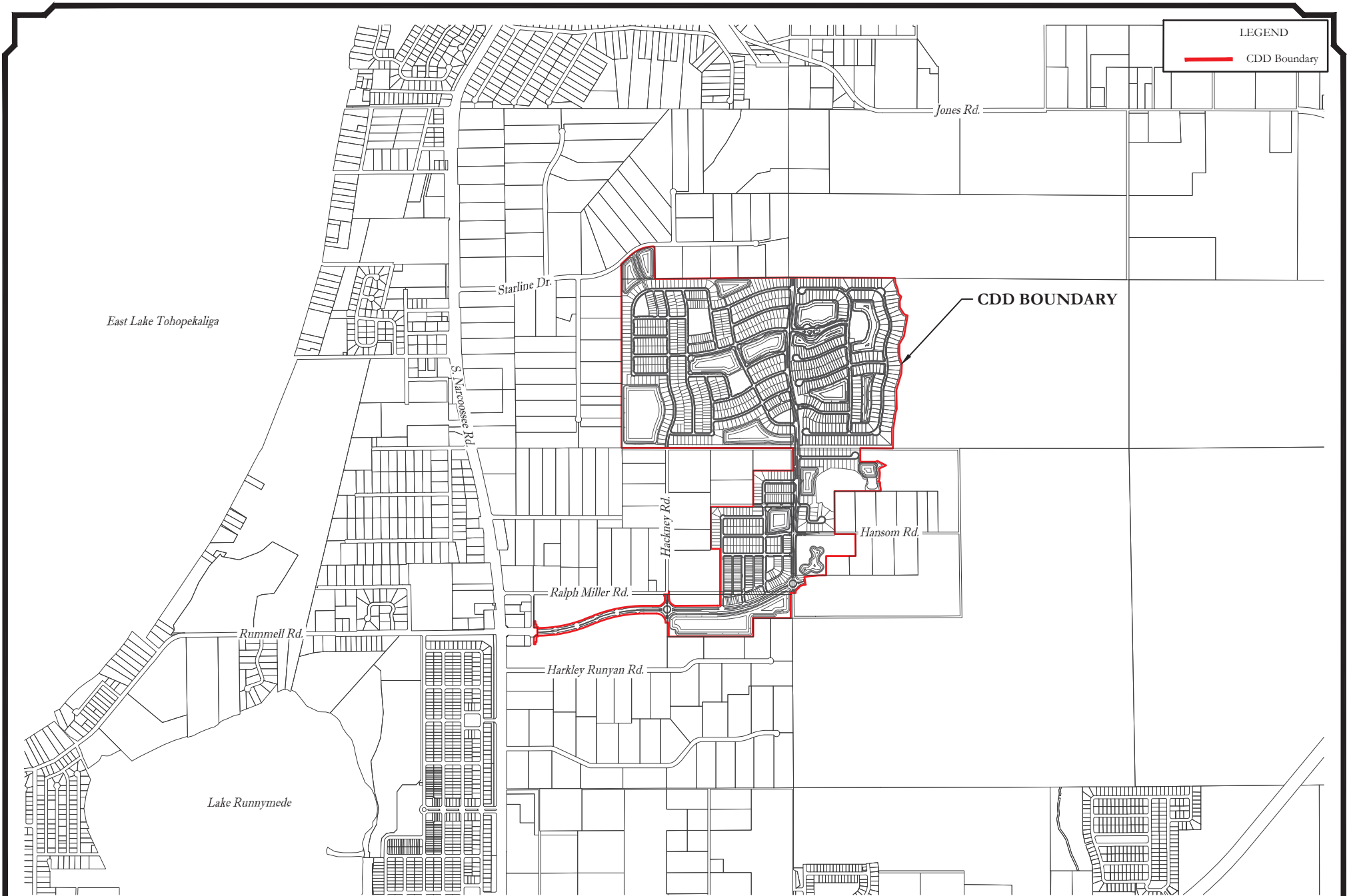
2602 E. Livingston St.  
Ocala, Florida 32803-407, 487, 2594

June 3, 2022  
P & B Job No.: 20-165



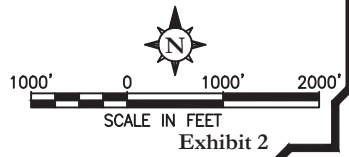
2000' 0 2000' 4000'

SCALE IN FEET  
Exhibit 1

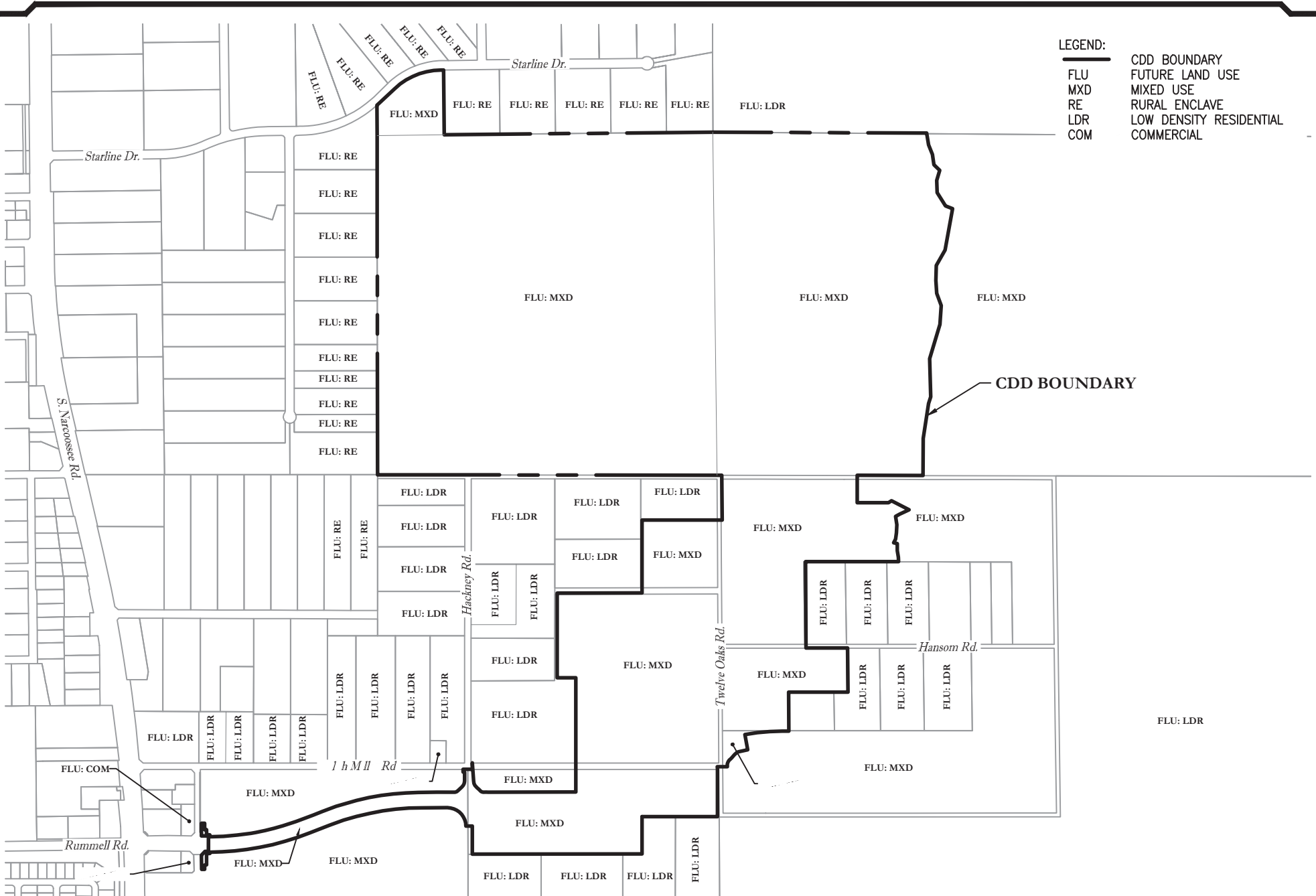


Location Map

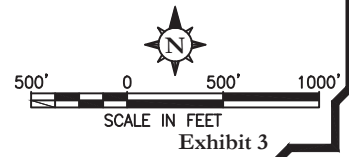
# Center Lake Ranch West CDD



- LEGEND:**
- FLU CDD BOUNDARY
  - MXD FUTURE LAND USE
  - RE MIXED USE
  - LDR RURAL ENCLAVE
  - COM LOW DENSITY RESIDENTIAL
  - COMMERCIAL



Future Land Use Map  
**Center Lake Ranch West CDD**



**LEGAL DESCRIPTION:**

( AS WRITTEN BY THE SURVEYOR )

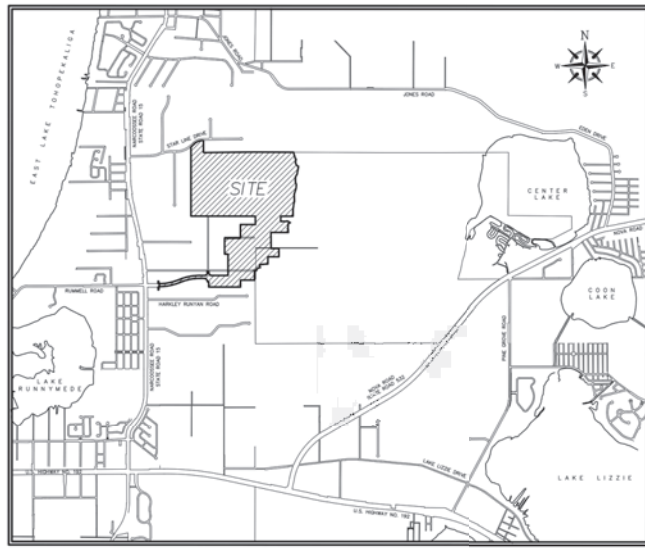
**CENTER LAKE RANCH CDD - PHASE 1**

A PARCEL OF LAND BEING LOT 19, STARLINE ESTATES UNIT TWO, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 220 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, AND LOTS 6, 7, 8, 9, 10, 24, AND A PORTION OF LOTS 4, 5, 22, 23, 25, AND 26, AND A PORTION OF PLATTED 30.00 FOOT RIGHT OF WAYS, W.S. ALYEA'S SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK A, PAGES 51 AND PLAT BOOK 1, PAGE 69, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, AND LOTS 17, 18, AND 19, AND A PORTION OF LOTS 4, 5, 6, 7, 8, 9, 20, 23, AND UN-NUMBERED LOT, AND PLATTED RIGHT OF WAYS, FLORIDA AGRICULTURAL COMPANY SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK A, PAGE 29 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, AND A PORTION OF PLATTED RIGHT OF WAY FOR RALPH MILLER ROAD AND TWELVE OAKS ROAD, AND THE SOUTHEAST ¼ OF SECTION 29, TOWNSHIP 25 SOUTH, RANGE 31 EAST, AND A PORTION OF THE MILLER ROAD ¼ OF SECTION 28, TOWNSHIP 25 SOUTH, RANGE 31 EAST, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST ¼ CORNER OF SECTION 32, TOWNSHIP 25 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA; THENCE RUN S89°59'59"W ALONG THE NORTH LINE OF LOT 37, RUNNYMEDE RANCLANDS UNIT III, PER PLAT BOOK 2, PAGES 260-261, A DISTANCE OF 22.37 FEET TO THE POINT OF BEGINNING; THENCE ALONG THE NORTH LINE OF LOTS 37, 38 39 AND 40 OF SAID RUNNYMEDE RANCLANDS UNIT III, THE FOLLOWING THREE (3) COURSES AND DISTANCES; THENCE RUN S89°59'59"W, A DISTANCE OF 585.58 FEET; THENCE RUN S00°02'56"W, A DISTANCE OF 289.79 FEET; THENCE RUN S89°57'29"W, A DISTANCE OF 1,321.04 FEET; THENCE DEPARTING SAID NORTH LINE, RUN N00°02'47"E, A DISTANCE OF 218.64 FEET; THENCE RUN N89°56'51"W, A DISTANCE OF 50.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 142.00 FEET AND A CENTRAL ANGLE OF 90°08'50"; THENCE RUN NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 223.42 FEET (CHORD BEARING = N45°01'37"W, CHORD = 201.08 FEET) TO THE POINT OF TANGENCY THEREOF; THENCE RUN S89°53'58"W, A DISTANCE OF 195.02 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 2,019.00 FEET AND A CENTRAL ANGLE OF 21°22'12"; THENCE RUN WESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 753.04 FEET (CHORD BEARING = S79°12'51"W, CHORD = 748.69 FEET) TO THE POINT OF TANGENCY THEREOF; THENCE RUN S69°31'45"W, A DISTANCE OF 153.44 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE NORTH, HAVING A RADIUS OF 2,147.00 FEET AND A CENTRAL ANGLE OF 21°12'49"; THENCE RUN WESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 794.91 FEET (CHORD BEARING = S79°08'09"W, CHORD = 790.38 FEET) THENCE RUN S00°18'33"W, A DISTANCE OF 10.04 FEET; THENCE RUN N89°53'20"W, A DISTANCE OF 24.84 FEET; THENCE RUN S00°00'00"E, A DISTANCE OF 89.23 FEET; THENCE RUN S89°02'43"W, A DISTANCE OF 15.11 FEET; THENCE RUN S00°00'00"E, A DISTANCE OF 34.32 FEET; THENCE RUN S89°02'43"W, A DISTANCE OF 23.12 FEET TO A POINT ON THE EAST LINE OF AN ACCESS EASEMENT AS RECORDED IN OFFICIAL RECORDS BOOK 3863, PAGE 1183; THENCE ALONG SAID EAST LINE THE FOLLOWING TWO (2) COURSES AND DISTANCES; THENCE RUN N01°04'40"W, A DISTANCE OF 110.82 FEET; THENCE RUN N45°03'55"E, A DISTANCE OF 8.99 FEET TO A POINT ON THE EAST LINE OF RUMMELL ROAD EXTENSION AS RECORDED IN OFFICIAL RECORDS BOOK 4228, PAGE 2738; THENCE ALONG SAID EAST LINE THE FOLLOWING FOUR (4) COURSES AND DISTANCES; THENCE RUN N45°03'55"E, A DISTANCE OF 32.04 FEET; THENCE RUN S89°41'27"E, A DISTANCE OF 26.19 FEET; THENCE RUN N00°18'33"E, A DISTANCE OF 120.08 FEET; THENCE RUN N89°02'27"W, A DISTANCE OF 55.48 FEET TO A POINT ON THE EAST LINE OF NARCOOSSEE RUMMELL COMMERCIAL CENTER PHASE 1, PER PLAT BOOK 23, PAGE 28; THENCE RUN N00°00'12"W ALONG SAID EAST LINE, A DISTANCE OF 99.05 FEET; THENCE DEPARTING SAID EAST LINE, RUN N89°59'48"E, A DISTANCE OF 24.80 FEET; THENCE RUN S00°00'00"E, A DISTANCE OF 50.00 FEET; THENCE RUN N90°00'00"E, A DISTANCE OF 15.18 FEET; THENCE RUN S00°00'00"E, A DISTANCE OF 39.72 FEET; THENCE RUN S89°02'27"E, A DISTANCE OF 25.56 FEET; THENCE RUN S00°18'33"W, A DISTANCE OF 15.36 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE NORTH, HAVING A RADIUS OF 2,027.00 FEET AND A CENTRAL ANGLE OF 21°10'47"; THENCE RUN EASTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 749.30 FEET (CHORD BEARING = N79°07'09"E, CHORD = 745.04 FEET) TO THE POINT OF TANGENCY THEREOF; THENCE RUN N68°31'45"E, A DISTANCE OF 153.44 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 2,139.00 FEET AND A CENTRAL ANGLE OF 21°22'12"; THENCE RUN EASTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 797.80 FEET (CHORD BEARING = N79°12'51"E, CHORD = 793.19 FEET) TO THE POINT OF TANGENCY THEREOF; THENCE RUN N89°53'58"E, A DISTANCE OF 244.05 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 46.00 FEET AND A CENTRAL ANGLE OF 40°07'09"; THENCE RUN NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 32.21 FEET (CHORD BEARING = N69°50'23"E, CHORD = 31.58 FEET); TO THE POINT OF COMPOUND CURVATURE OF A CURVE, CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 80.00 FEET AND A CENTRAL ANGLE OF 07°31'44"; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 10.51 FEET (CHORD BEARING = N46°00'57"E, CHORD = 10.50 FEET); TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 110.00 FEET AND A CENTRAL ANGLE OF 12°14'14"; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 23.49 FEET (CHORD BEARING = N48°21'21"E, CHORD = 23.45 FEET) TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 69.00 FEET AND A CENTRAL ANGLE OF 53°37'49"; THENCE RUN NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 64.59 FEET (CHORD BEARING = N27°40'24"E, CHORD = 62.25 FEET) TO THE POINT OF TANGENCY THEREOF; THENCE RUN N00°51'30"E, A DISTANCE OF 64.18 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 5.00 FEET AND A CENTRAL ANGLE OF 92°03'23"; THENCE RUN NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 8.03 FEET (CHORD BEARING = N45°10'11"W, CHORD = 7.20 FEET); THENCE RUN S88°48'07"W, A DISTANCE OF 7.00 FEET; THENCE RUN N01°11'53"W, A DISTANCE OF 21.07 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF RALPH MILLER ROAD; THENCE RUN N89°57'13"E ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 71.75 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF HACKNEY ROAD; THENCE RUN N00°03'11"W ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 49.29 FEET; THENCE DEPARTING SAID EAST RIGHT OF WAY LINE, RUN S03°49'27"E, A DISTANCE OF 137.95 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 80.00 FEET AND A CENTRAL ANGLE OF 49°14'42"; THENCE RUN SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 69.76 FEET (CHORD BEARING = S28°26'48"E, CHORD = 66.66 FEET) TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 110.00 FEET AND A CENTRAL ANGLE OF 12°08'10"; THENCE RUN SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 23.30 FEET (CHORD BEARING = S47°00'04"E, CHORD = 23.26 FEET) TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 46.00 FEET AND A CENTRAL ANGLE OF 49°10'04"; THENCE RUN SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.47 FEET (CHORD BEARING = S65°31'00"E, CHORD = 38.27 FEET) TO THE POINT OF TANGENCY THEREOF; THENCE RUN N89°53'58"E, A DISTANCE OF 668.53 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE NORTH, HAVING A RADIUS OF 1,472.00 FEET AND A CENTRAL ANGLE OF 01°40'59"; THENCE RUN EASTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 43.24 FEET (CHORD BEARING = N89°03'28"E, CHORD = 43.24 FEET); THENCE RUN N00°00'17"W, A DISTANCE OF 887.70 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 17, FLORIDA AGRICULTURAL COMPANY SUBDIVISION; THENCE ALONG THE SOUTH, WEST AND NORTH LINE OF SAID LOT 17 THE FOLLOWING THREE (3) COURSES AND DISTANCES; THENCE RUN S89°56'35"W, A DISTANCE OF 144.45 FEET; THENCE RUN N00°03'25"W, A DISTANCE OF 659.84 FEET; THENCE RUN N89°56'35"E, A DISTANCE OF 660.18 FEET TO A POINT ON THE SOUTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 11, FLORIDA AGRICULTURAL COMPANY SUBDIVISION; THENCE RUN N00°00'23"W ALONG SAID WEST LINE, A DISTANCE OF 566.49 FEET; THENCE DEPARTING SAID WEST LINE, RUN N89°59'37"E, A DISTANCE OF 623.36 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF TWELVE OAKS ROAD; THENCE RUN N00°23'31"W ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 348.80 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 28; THENCE RUN N89°57'27"W ALONG SAID SOUTH LINE, A DISTANCE OF 30.00 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 29; THENCE RUN N89°55'25"W ALONG THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 29, A DISTANCE OF 2,647.49 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST ¼ OF SAID SECTION 29; THENCE RUN N00°04'33"W ALONG THE WEST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 29, A DISTANCE OF 2,638.40 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST ¼ OF SAID SECTION 29, ALSO BEING THE SOUTHWEST CORNER OF SAID LOT 19, STARLINE ESTATES UNIT TWO; THENCE ALONG THE WEST, NORTH AND EAST LINE OF SAID LOT 19 THE FOLLOWING SIX (6) COURSES AND DISTANCES; THENCE RUN N00°05'40"W, A DISTANCE OF 236.49 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 916.95 FEET AND A CENTRAL ANGLE OF 01°17'57"; THENCE RUN NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 20.79 FEET (CHORD BEARING = N47°25'09"E, CHORD = 20.79 FEET) TO THE POINT OF TANGENCY THEREOF; THENCE RUN N46°46'11"E, A DISTANCE OF 164.45 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 538.69 FEET AND A CENTRAL ANGLE OF 42°38'55"; THENCE RUN EASTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 400.98 FEET (CHORD BEARING = N68°05'39"E, CHORD = 391.79 FEET) TO THE POINT OF TANGENCY THEREOF; THENCE RUN N89°25'07"E, A DISTANCE OF 19.62 FEET; THENCE RUN S00°34'53"E, A DISTANCE OF 504.28 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 29; THENCE RUN N89°25'07"E ALONG SAID NORTH LINE, A DISTANCE OF 2,088.44 FEET TO THE WEST ¼ CORNER OF SAID SECTION 28; THENCE RUN S89°44'13"E ALONG THE NORTH LINE OF THE SOUTHWEST ¼

OF SAID SECTION 28, A DISTANCE OF 1,662.69 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S09°40'08"E, A DISTANCE OF 91.87 FEET; THENCE RUN S21°49'36"E, A DISTANCE OF 81.64 FEET; THENCE RUN S07°39'35"E, A DISTANCE OF 80.26 FEET; THENCE RUN S46°09'03"E, A DISTANCE OF 62.33 FEET; THENCE RUN S16°01'31"W, A DISTANCE OF 81.22 FEET; THENCE RUN S01°18'41"E, A DISTANCE OF 96.14 FEET; THENCE RUN S32°20'36"E, A DISTANCE OF 121.74 FEET; THENCE RUN S68°49'05"E, A DISTANCE OF 59.24 FEET; THENCE RUN S10°17'47"W, A DISTANCE OF 327.78 FEET; THENCE RUN S29°36'51"W, A DISTANCE OF 137.82 FEET; THENCE RUN S01°48'19"W, A DISTANCE OF 115.83 FEET; THENCE RUN S03°48'05"E, A DISTANCE OF 100.66 FEET; THENCE RUN S20°06'53"E, A DISTANCE OF 101.53 FEET; THENCE RUN S03°50'13"W, A DISTANCE OF 147.56 FEET; THENCE RUN S16°45'36"W, A DISTANCE OF 277.30 FEET; THENCE RUN S01°41'24"E, A DISTANCE OF 297.17 FEET; THENCE RUN S18°05'27"W, A DISTANCE OF 54.01 FEET; THENCE RUN S08°34'03"W, A DISTANCE OF 274.52 FEET; THENCE RUN S00°30'12"W, A DISTANCE OF 288.16 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 28; THENCE RUN N89°57'09"W ALONG SAID SOUTH LINE, A DISTANCE OF 511.23 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN S00°02'27"W, A DISTANCE OF 213.20 FEET; THENCE RUN S89°57'33"E, A DISTANCE OF 243.69 FEET; THENCE RUN N65°58'25"E, A DISTANCE OF 28.51 FEET; THENCE RUN S62°44'49"E, A DISTANCE OF 152.56 FEET; THENCE RUN S65°02'20"W, A DISTANCE OF 78.20 FEET; THENCE RUN S61°02'40"W, A DISTANCE OF 38.88 FEET; THENCE RUN S09°08'09"E, A DISTANCE OF 65.89 FEET; THENCE RUN S02°59'32"W, A DISTANCE OF 63.38 FEET; THENCE RUN S08°38'42"W, A DISTANCE OF 49.71 FEET; THENCE RUN S27°20'52"W, A DISTANCE OF 30.63 FEET; THENCE RUN S75°55'51"E, A DISTANCE OF 29.68 FEET; THENCE RUN S01°40'09"W, A DISTANCE OF 54.17 FEET; THENCE RUN S09°24'28"E, A DISTANCE OF 52.03 FEET; THENCE RUN S04°20'22"E, A DISTANCE OF 35.21 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 4, W.S. ALYEA'S SUBDIVISION; THENCE RUN N89°57'24"W THENCE ALONG THE SOUTH LINE OF SAID LOT 4, 5 AND 6 OF SAID W.S. ALYEA'S SUBDIVISION, A DISTANCE OF 724.55 FEET TO THE EAST LINE OF SAID LOT 10, W.S. ALYEA'S SUBDIVISION; THENCE RUN S00°23'27"E ALONG SAID EAST LINE AND THE SOUTHERLY EXTENSION THEREOF, A DISTANCE OF 671.84 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HANSON ROAD; THENCE RUN S89°58'07"E ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 323.47 FEET TO THE EAST LINE OF SAID LOT 22, W.S. ALYEA'S SUBDIVISION; THENCE RUN S00°20'50"E ALONG SAID EAST LINE, A DISTANCE OF 342.84 FEET; THENCE DEPARTING SAID EAST LINE, RUN N89°53'37"W, A DISTANCE OF 102.63 FEET; THENCE RUN N90°00'00"W, A DISTANCE OF 358.01 FEET; THENCE RUN S00°20'55"E, A DISTANCE OF 304.17 FEET; THENCE RUN N89°57'17"W, A DISTANCE OF 51.74 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 1,584.00 FEET AND A CENTRAL ANGLE OF 0°32'54"; THENCE RUN WESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 291.62 FEET (CHORD BEARING = S84°46'16"W, CHORD = 291.21 FEET); THENCE RUN S10°30'11"E, A DISTANCE OF 120.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 1,464.00 FEET AND A CENTRAL ANGLE OF 02°45'07"; THENCE RUN WESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.32 FEET (CHORD BEARING = S78°07'15"W, CHORD = 70.31 FEET) TO THE POINT OF COMPOUND CURVATURE OF A CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 52.00 FEET AND A CENTRAL ANGLE OF 25°28'12"; THENCE RUN SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 23.12 FEET (CHORD BEARING = S64°00'36"W, CHORD = 22.93 FEET) TO THE POINT OF COMPOUND CURVATURE OF A CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 130.00 FEET AND A CENTRAL ANGLE OF 15°25'37"; THENCE RUN SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 35.00 FEET (CHORD BEARING = S43°33'41"W, CHORD = 34.90 FEET) TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 110.00 FEET AND A CENTRAL ANGLE OF 17°00'19"; THENCE RUN SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 32.65 FEET (CHORD BEARING = S44°21'02"W, CHORD = 32.53 FEET) TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 59.00 FEET AND A CENTRAL ANGLE OF 53°14'51"; THENCE RUN SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 54.83 FEET (CHORD BEARING = S26°13'46"W, CHORD = 52.88 FEET) TO THE POINT OF TANGENCY THEREOF; THENCE RUN S00°23'39"E, A DISTANCE OF 10.27 FEET; THENCE RUN S89°36'21"W, A DISTANCE OF 77.89 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE WEST, HAVING A RADIUS OF 95.00 FEET AND A CENTRAL ANGLE OF 09°02'48"; THENCE RUN SOUTHERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 15.00 FEET (CHORD BEARING = S04°31'25"E, CHORD = 14.98 FEET) TO THE POINT OF TANGENCY THEREOF; THENCE RUN S00°00'01"E, A DISTANCE OF 374.35 FEET TO THE POINT OF BEGINNING.

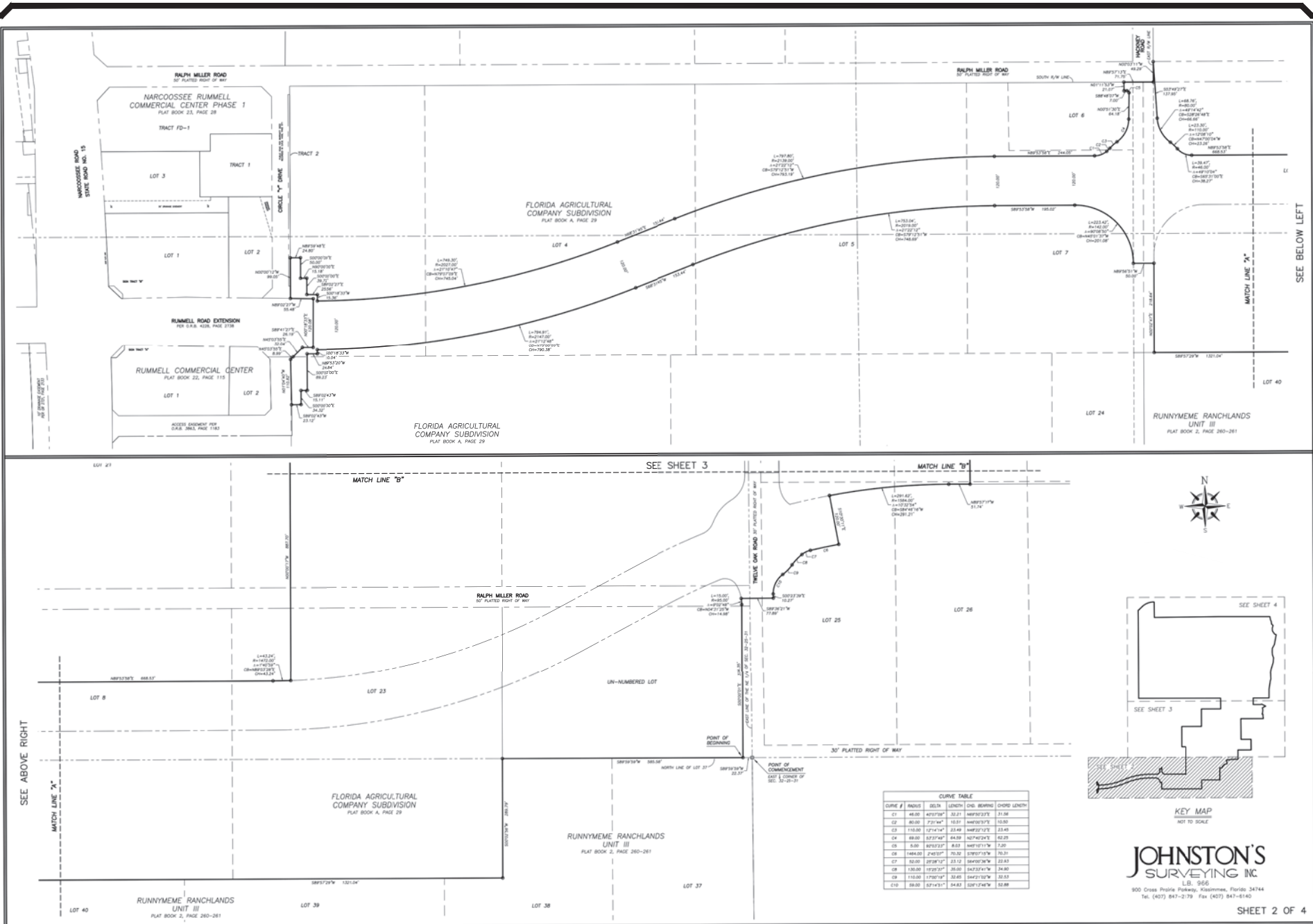
CONTAINING 16,804,152 SQUARE FEET OR 385.77 ACRES, MORE OR LESS.



VICINITY MAP  
NOT TO SCALE

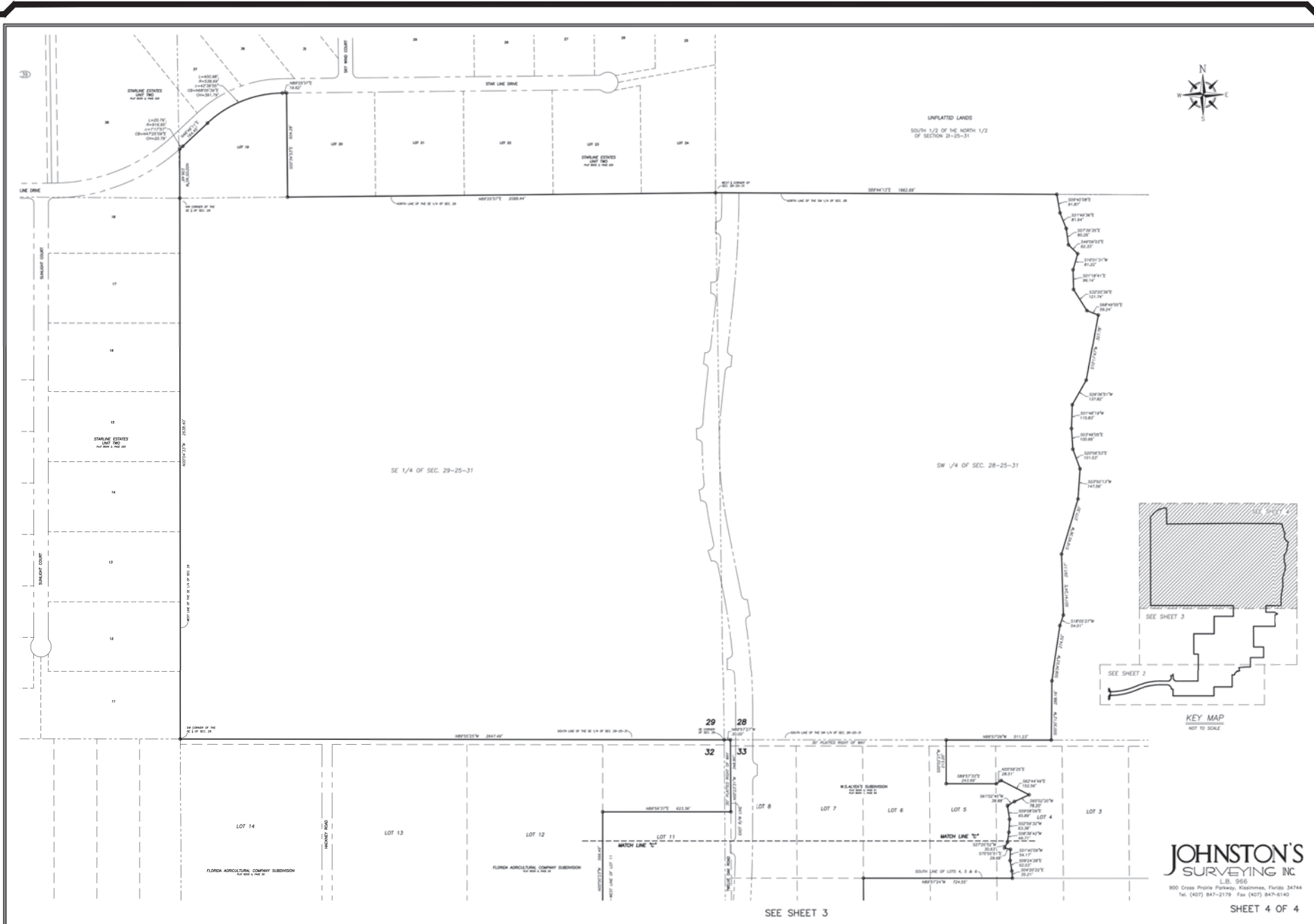
District Boundary Map and Legal Description  
**Center Lake Ranch West CDD**





District Boundary Map and Legal Description  
**Center Lake Ranch West CDD**





District Boundary Map and Legal Description  
**Center Lake Ranch West CDD**

**POULOS & BENNETT**

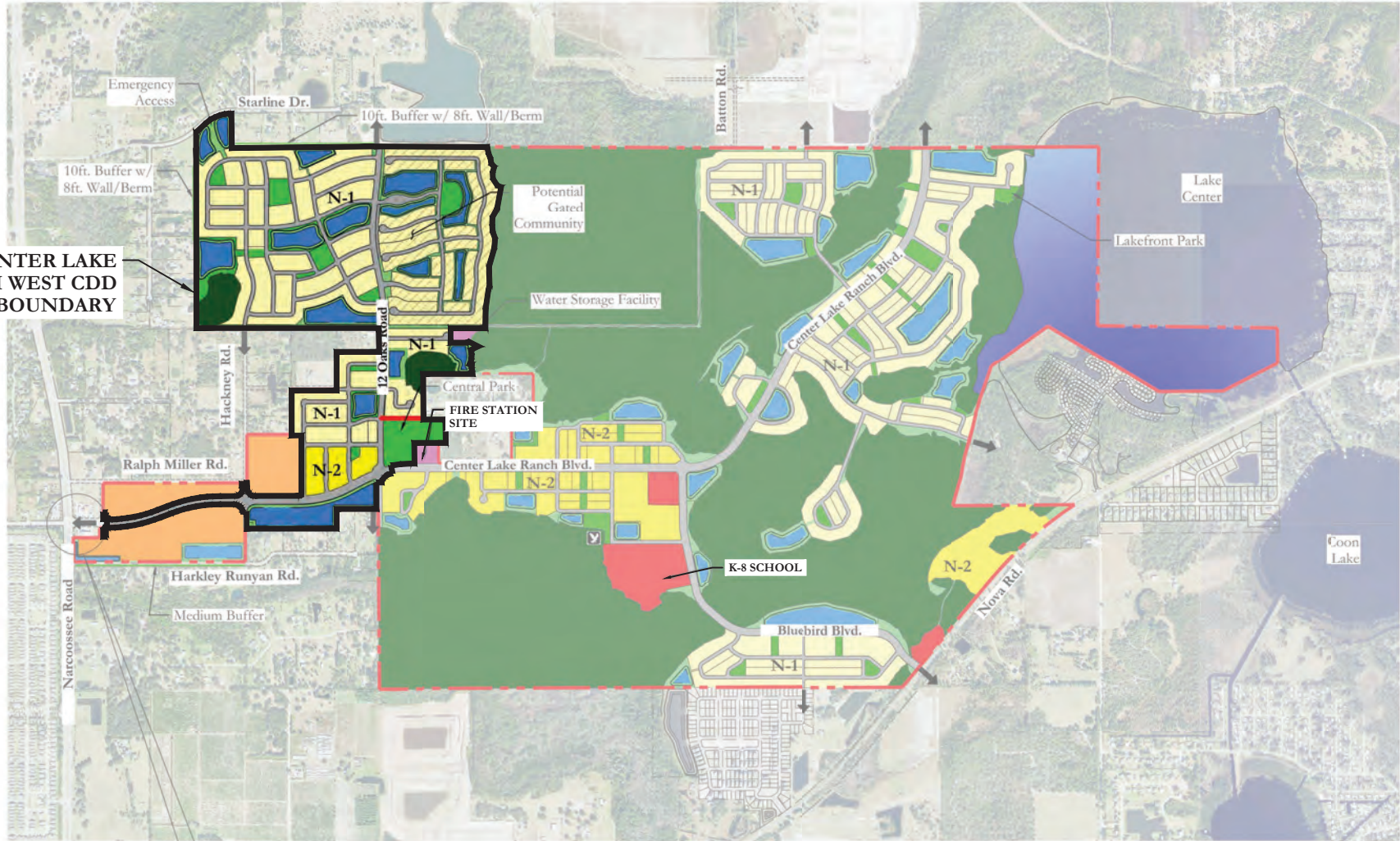
July 19, 2022  
 P & B Job No.: 20-165

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Exhibit 4D

**CENTER LAKE RANCH WEST CDD BOUNDARY**



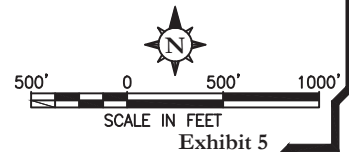
**NOTE:**

1. Stormwater ponds are subject to environmental, final design/engineering and floodplain constraints. The final size and location of stormwater ponds will be determined during the PSP and SCP reviews.

**LEGEND**

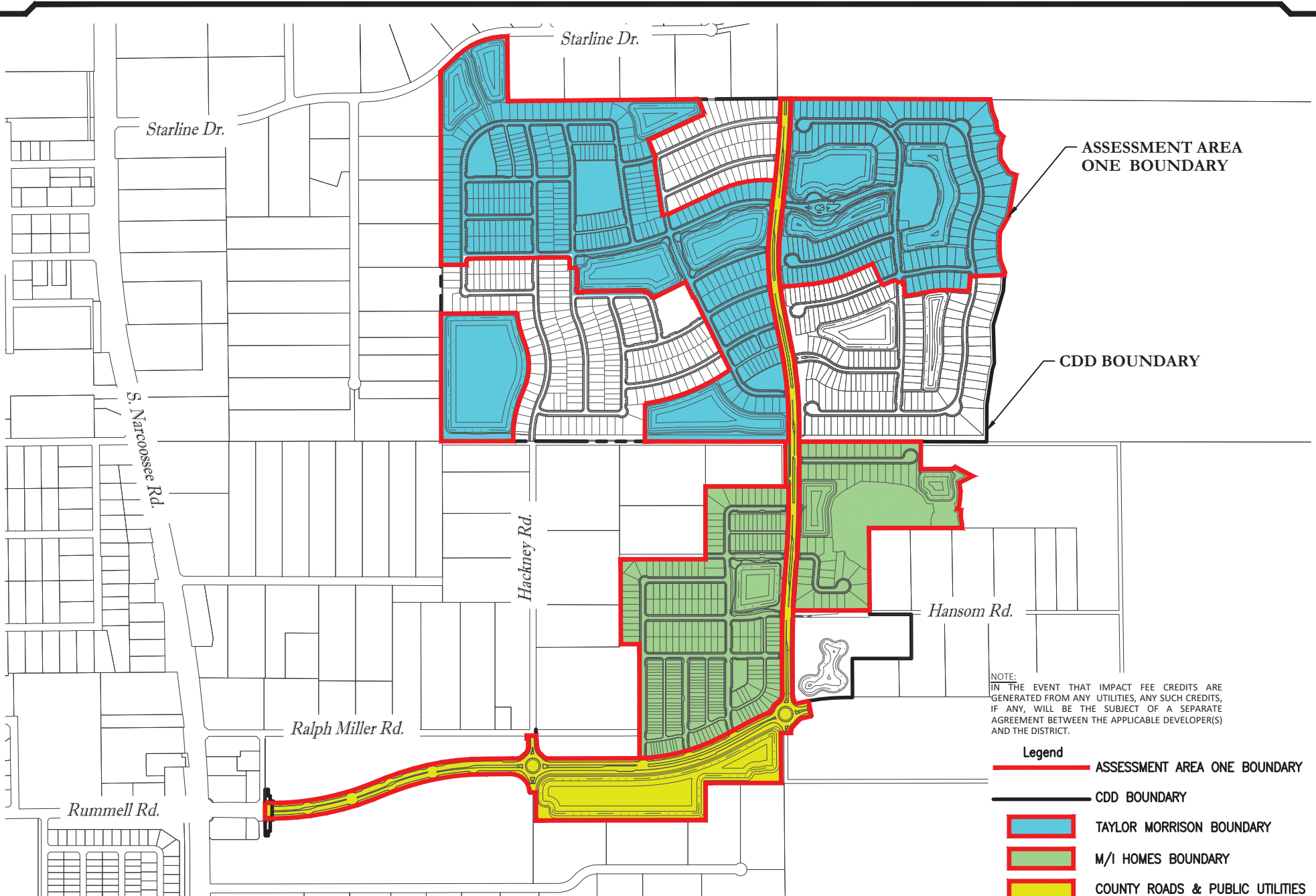
	SURVEY BOUNDARY		ACCESS POINTS
	CONSERVATION AREA		COMMUNITY CENTER
	OPEN SPACE		NEIGHBORHOOD 1 (NH1)
	NEIGHBORHOOD PARKS/SQUARES/CIVIC SPACES		NEIGHBORHOOD 2 (NH2)
	STORMWATER PONDS		NEIGHBORHOOD CENTER
	EAGLES NEST		SPECIAL DISTRICT

Center Lake Ranch MX CMP/CP  
**Center Lake Ranch West CDD**



**POULOS & BENNETT**





ASSESSMENT AREA ONE BOUNDARY

CDD BOUNDARY

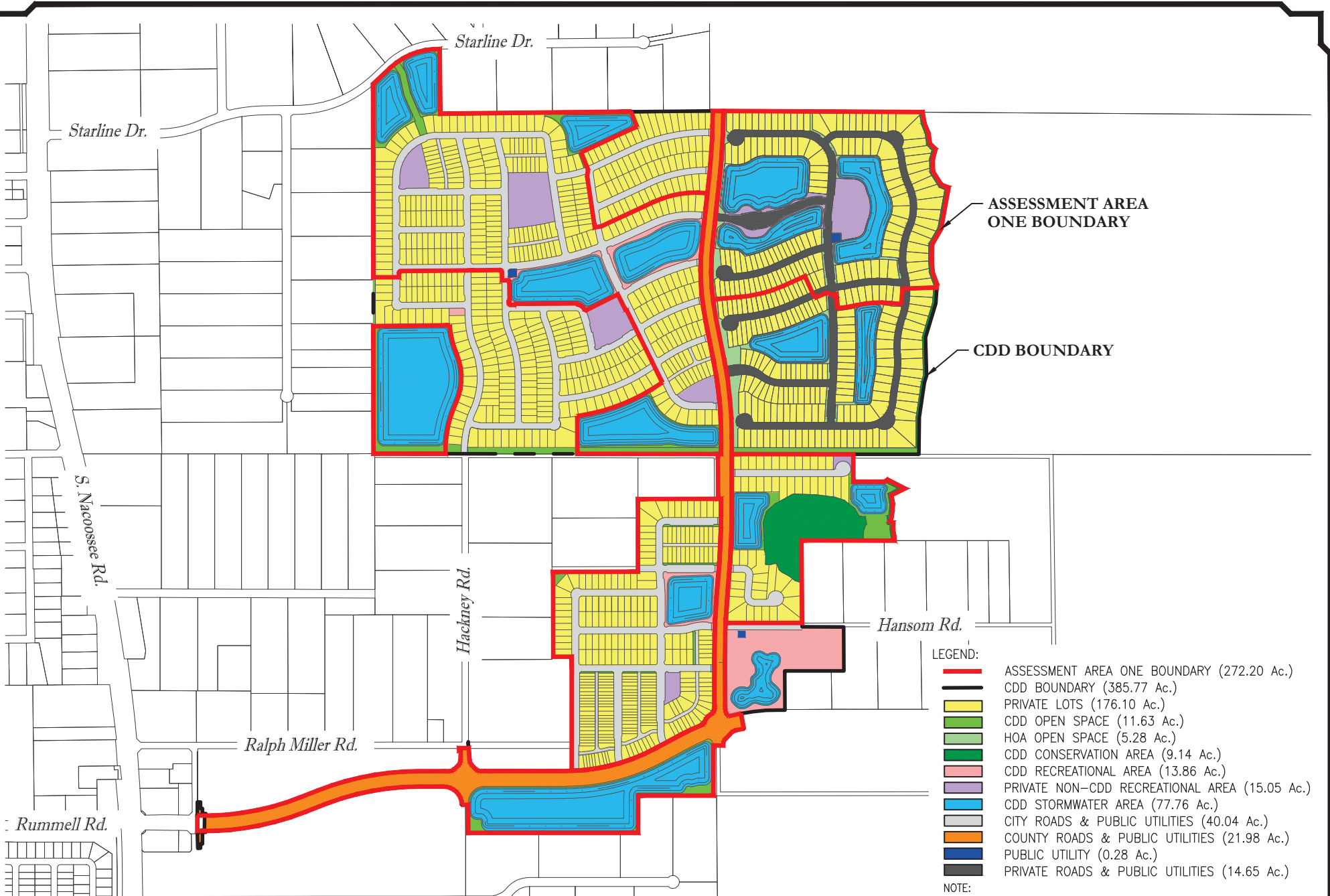
NOTE:  
 IN THE EVENT THAT IMPACT FEE CREDITS ARE GENERATED FROM ANY UTILITIES, ANY SUCH CREDITS, IF ANY, WILL BE THE SUBJECT OF A SEPARATE AGREEMENT BETWEEN THE APPLICABLE DEVELOPER(S) AND THE DISTRICT.

- Legend**
- ASSESSMENT AREA ONE BOUNDARY
  - CDD BOUNDARY
  - TAYLOR MORRISON BOUNDARY
  - M/I HOMES BOUNDARY
  - COUNTY ROADS & PUBLIC UTILITIES

Assessment Area One Boundary

# Center Lake Ranch West CDD





ASSESSMENT AREA ONE BOUNDARY

CDD BOUNDARY

LEGEND:

- ASSESSMENT AREA ONE BOUNDARY (272.20 Ac.)
- CDD BOUNDARY (385.77 Ac.)
- PRIVATE LOTS (176.10 Ac.)
- CDD OPEN SPACE (11.63 Ac.)
- HOA OPEN SPACE (5.28 Ac.)
- CDD CONSERVATION AREA (9.14 Ac.)
- CDD RECREATIONAL AREA (13.86 Ac.)
- PRIVATE NON-CDD RECREATIONAL AREA (15.05 Ac.)
- CDD STORMWATER AREA (77.76 Ac.)
- CITY ROADS & PUBLIC UTILITIES (40.04 Ac.)
- COUNTY ROADS & PUBLIC UTILITIES (21.98 Ac.)
- PUBLIC UTILITY (0.28 Ac.)
- PRIVATE ROADS & PUBLIC UTILITIES (14.65 Ac.)

NOTE:  
CONCEPT PLAN SUBJECT TO REVISION AS APPROVED BY CITY.

Proposed Public and Private Uses Within the CDD - Assessment Area One

# Center Lake Ranch West CDD

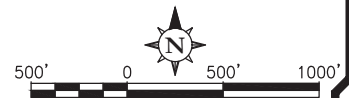


Exhibit 7



- PLACE TYPES**
- SINGLE FAMILY RESIDENTIAL**
- 22' LOTS
  - 34' LOTS
  - 37.5' LOTS
  - 40' LOTS
  - 50' LOTS
  - 60' LOTS
- OPEN SPACE DISTRICT**
- CONSERVATION AREA
  - CDD RECREATIONAL AREA
  - PRIVATE NON-CDD RECREATIONAL AREA
  - CDD STORMWATER AREA
  - CDD OPEN SPACE
  - HOA OPEN SPACE
  - PUBLIC UTILITY
  - FRAMEWORK ROADS
  - CDD BOUNDARY
  - ASSESSMENT AREA ONE BOUNDARY

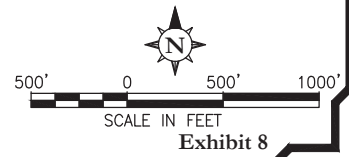
NOTE:  
CONCEPT PLAN SUBJECT TO REVISION AS APPROVED BY COUNTY.

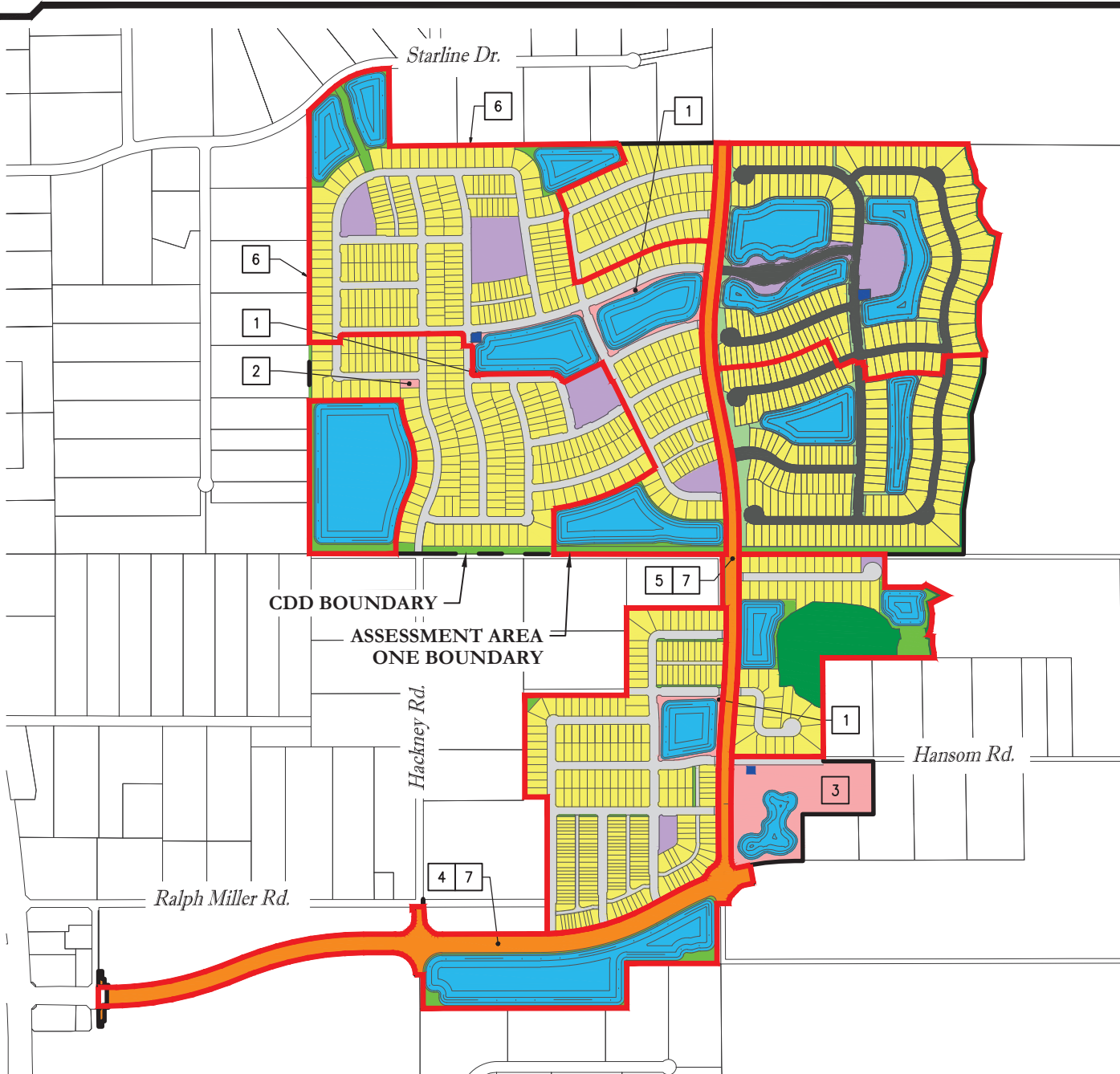
**CDD BOUNDARY**

**ASSESSMENT AREA ONE BOUNDARY**

Concept Plan - Assessment Area One

# Center Lake Ranch West CDD





- LEGEND:**
- ASSESSMENT AREA ONE BOUNDARY
  - CDD BOUNDARY
  - PRIVATE LOTS
  - CDD OPEN SPACE
  - HOA OPEN SPACE
  - CDD CONSERVATION AREA
  - CDD RECREATIONAL AREA
  - PRIVATE NON-CDD RECREATIONAL AREA
  - CDD STORMWATER AREA
  - CITY ROADS & PUBLIC UTILITIES
  - COUNTY ROADS & PUBLIC UTILITIES
  - PRIVATE ROADS & PUBLIC UTILITIES
  - PUBLIC UTILITY

- CDD ENHANCEMENTS:**
- 1 LINEAR PARK WITH PEDESTRIAN PATHS AND BENCHES
  - 2 BUTTERFLY PARK WITH PEDESTRIAN PATHS, BENCHES, AND INFORMATIONAL PLAQUE
  - 3 COMMUNITY PARK WITH PAVILIONS, WALKING TRAILS, OBSERVATION DOCK OVERLOOKING POND, NATURE OVERLOOK, AND DOG PARK
  - 4 10-FOOT WIDE SHARED USE PATH ON BOTH SIDES OF CENTER LAKE RANCH BOULEVARD
  - 5 10-FOOT WIDE SHARED USE PATH ON THE EAST SIDE OF TWELVE OAKS ROAD
  - 6 10-FOOT WIDE BUFFER WITH AN 8-FOOT HIGH WALL/BERM AND EVERY 100 LINEAR FEET WILL INCLUDE 8 ACACIA/PALM TREES AND 66 HEDGE SHRUBS
  - 7 ADDITIONAL UNDERSTORY TREES AND SHRUBS WILL BE PROVIDED ALONG TWELVE OAKS ROAD AND CENTER LAKE RANCH BOULEVARD

CDD BOUNDARY  
ASSESSMENT AREA ONE BOUNDARY

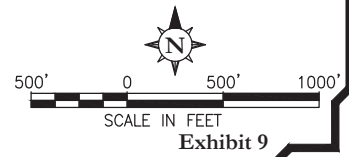
Enhancement Plan - Assessment Area One  
**Center Lake Ranch West CDD**

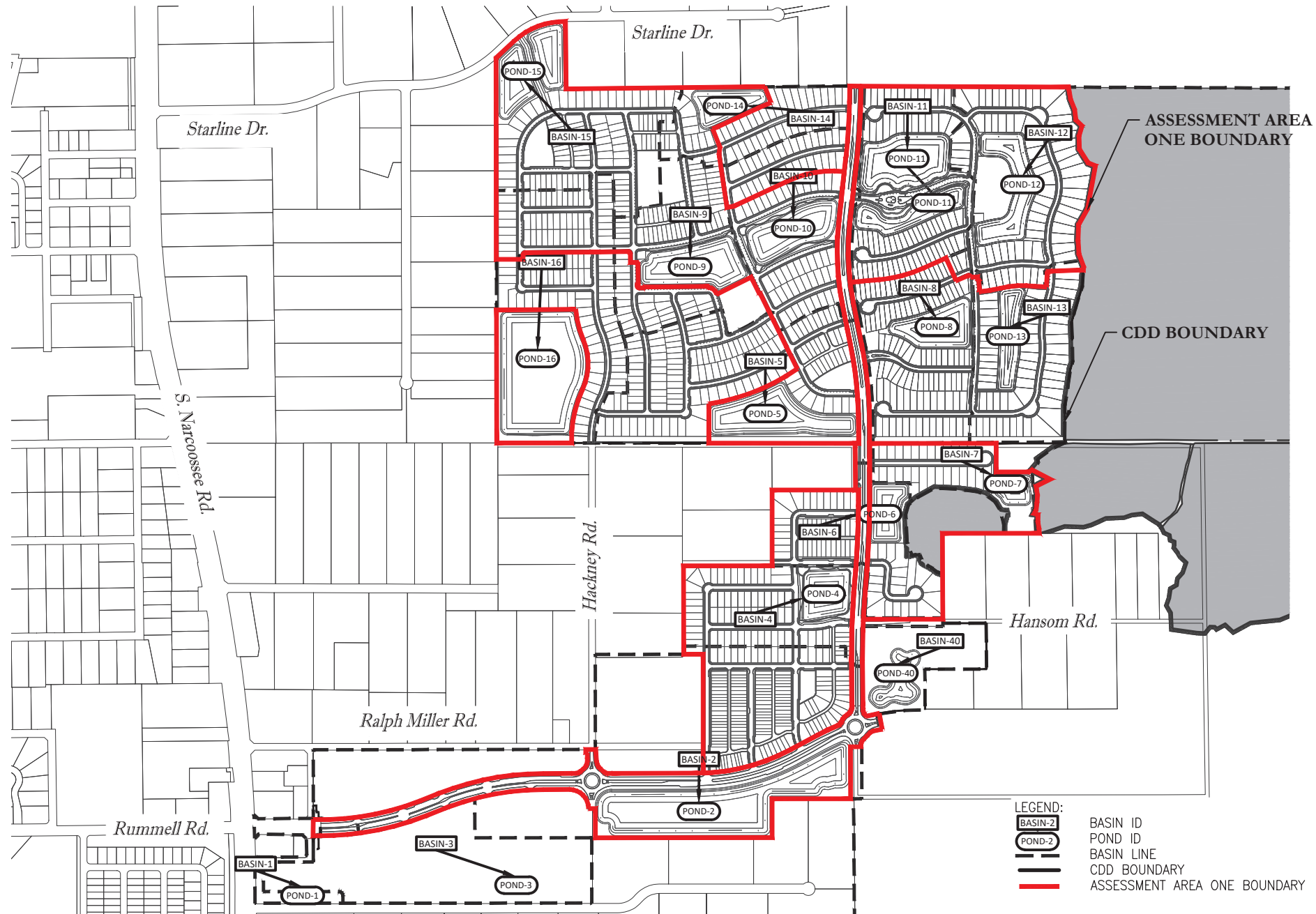


June 9, 2023  
P & B Job No.: 20-165

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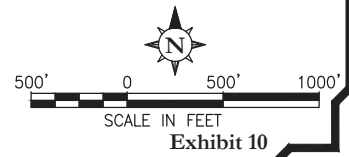
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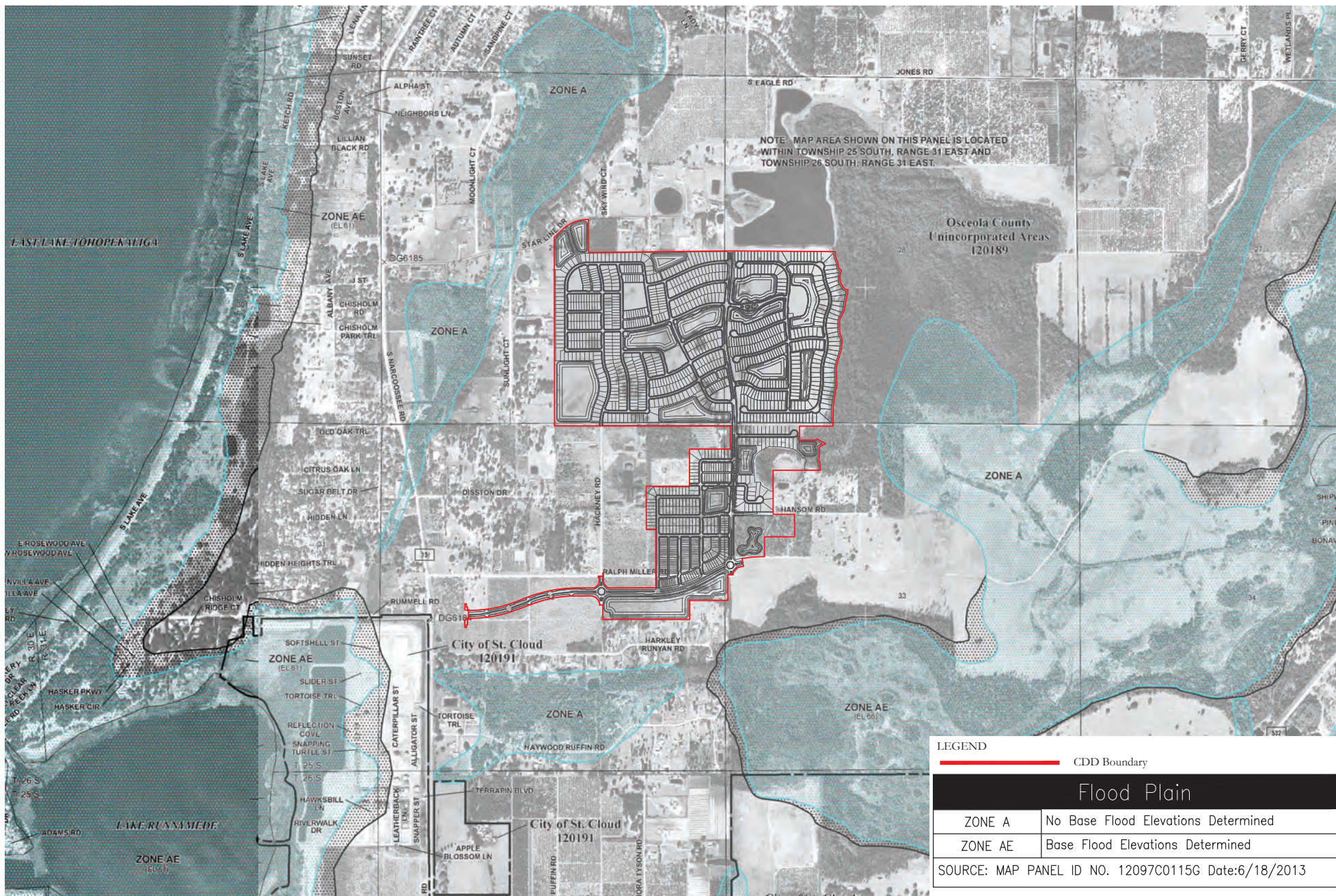




Post-Development Basin Map - Assessment Area One  
**Center Lake Ranch West CDD**

**LEGEND:**  
 [BASIN-2] BASIN ID  
 [POND-2] POND ID  
 [---] BASIN LINE  
 [---] CDD BOUNDARY  
 [---] ASSESSMENT AREA ONE BOUNDARY





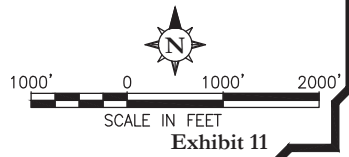
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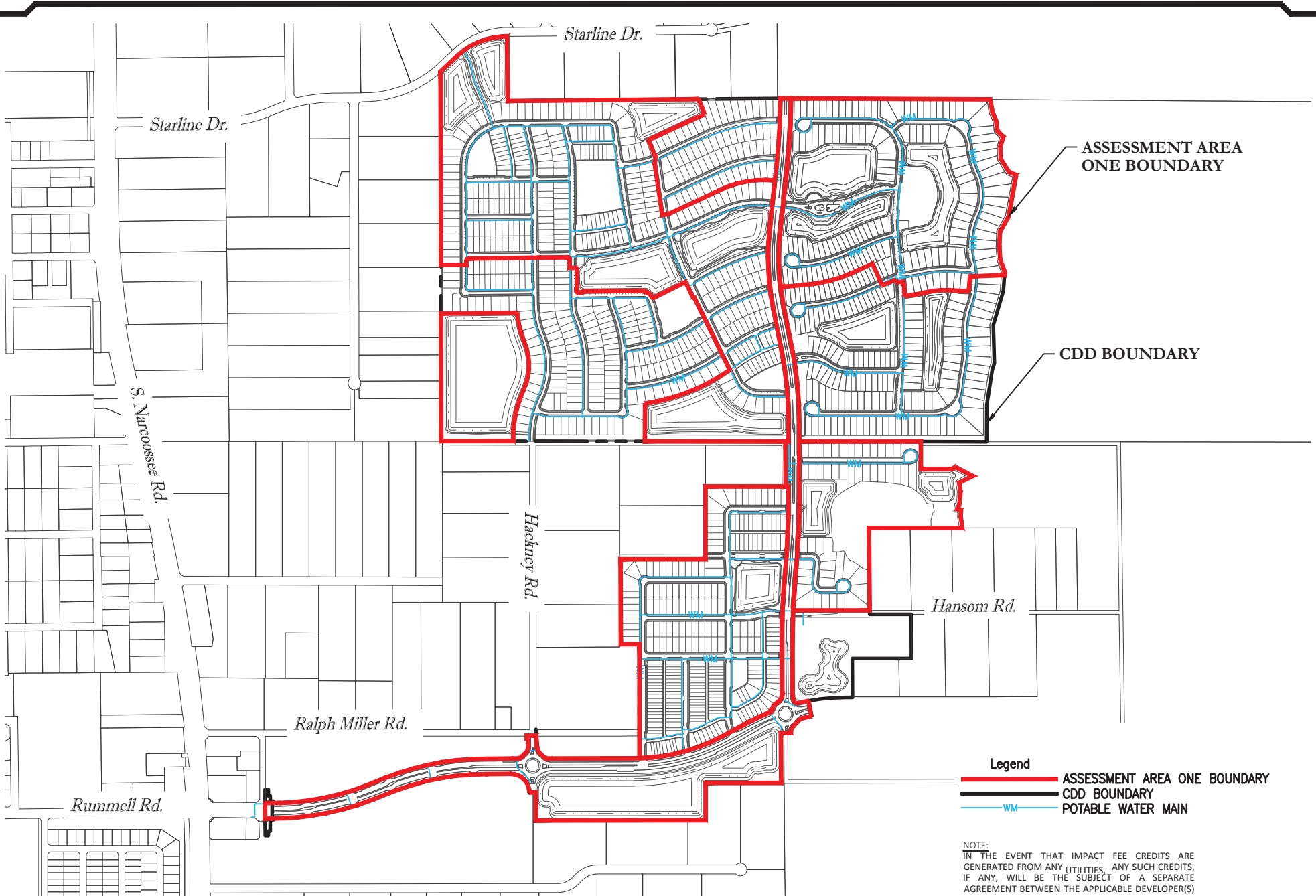
— CDD Boundary

Flood Plain	
ZONE A	No Base Flood Elevations Determined
ZONE AE	Base Flood Elevations Determined

SOURCE: MAP PANEL ID NO. 12097C0115G Date:6/18/2013

100 - Year Floodplain Map  
**Center Lake Ranch West CDD**





Potable Water Distribution System Map - Assessment Area One

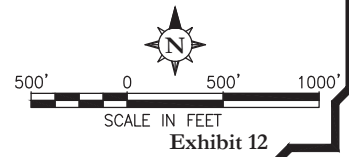
# Center Lake Ranch West CDD

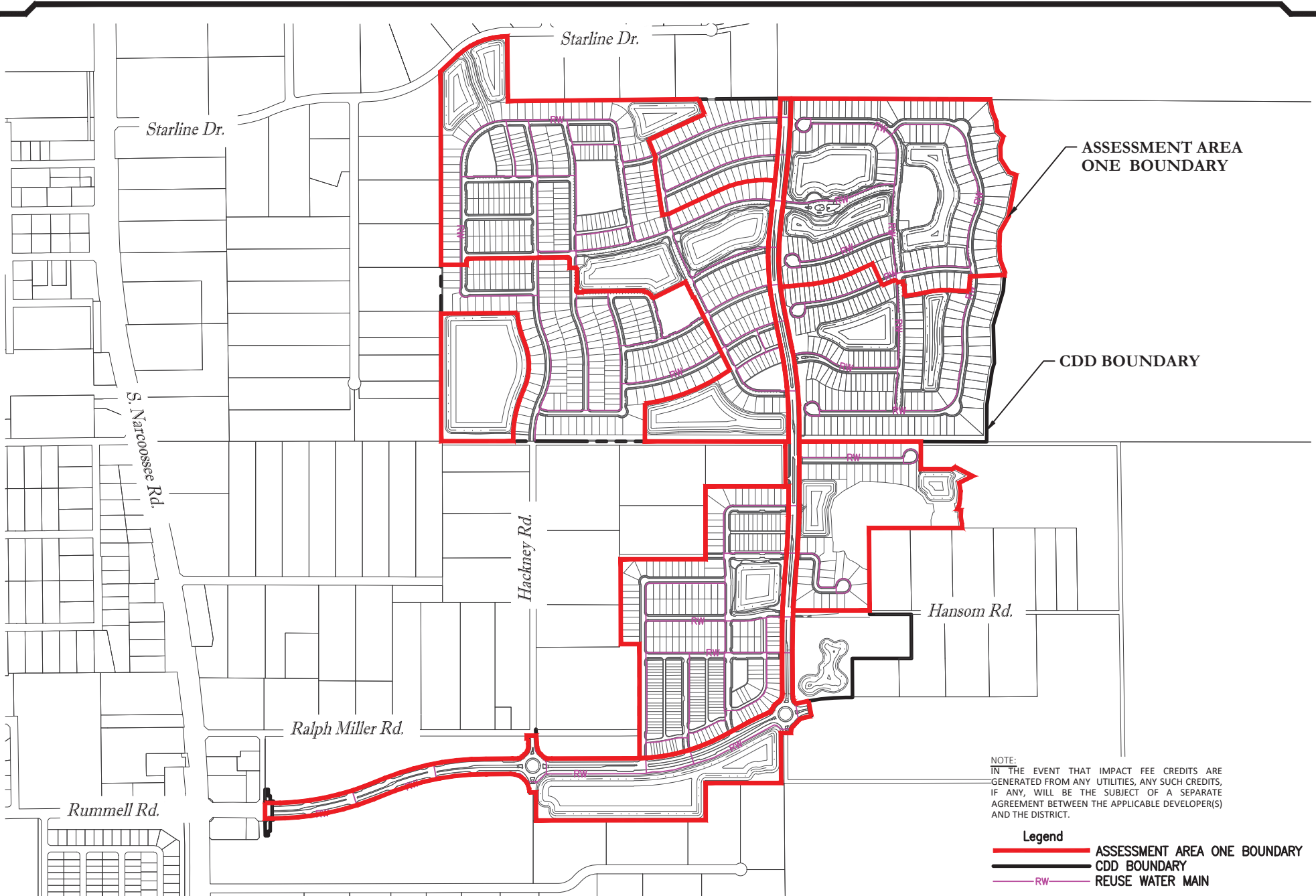


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ASSESSMENT AREA ONE BOUNDARY

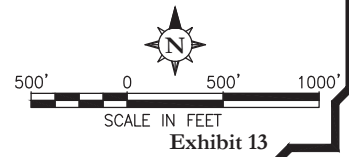
CDD BOUNDARY

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- Legend**
- ASSESSMENT AREA ONE BOUNDARY
  - CDD BOUNDARY
  - RW REUSE WATER MAIN

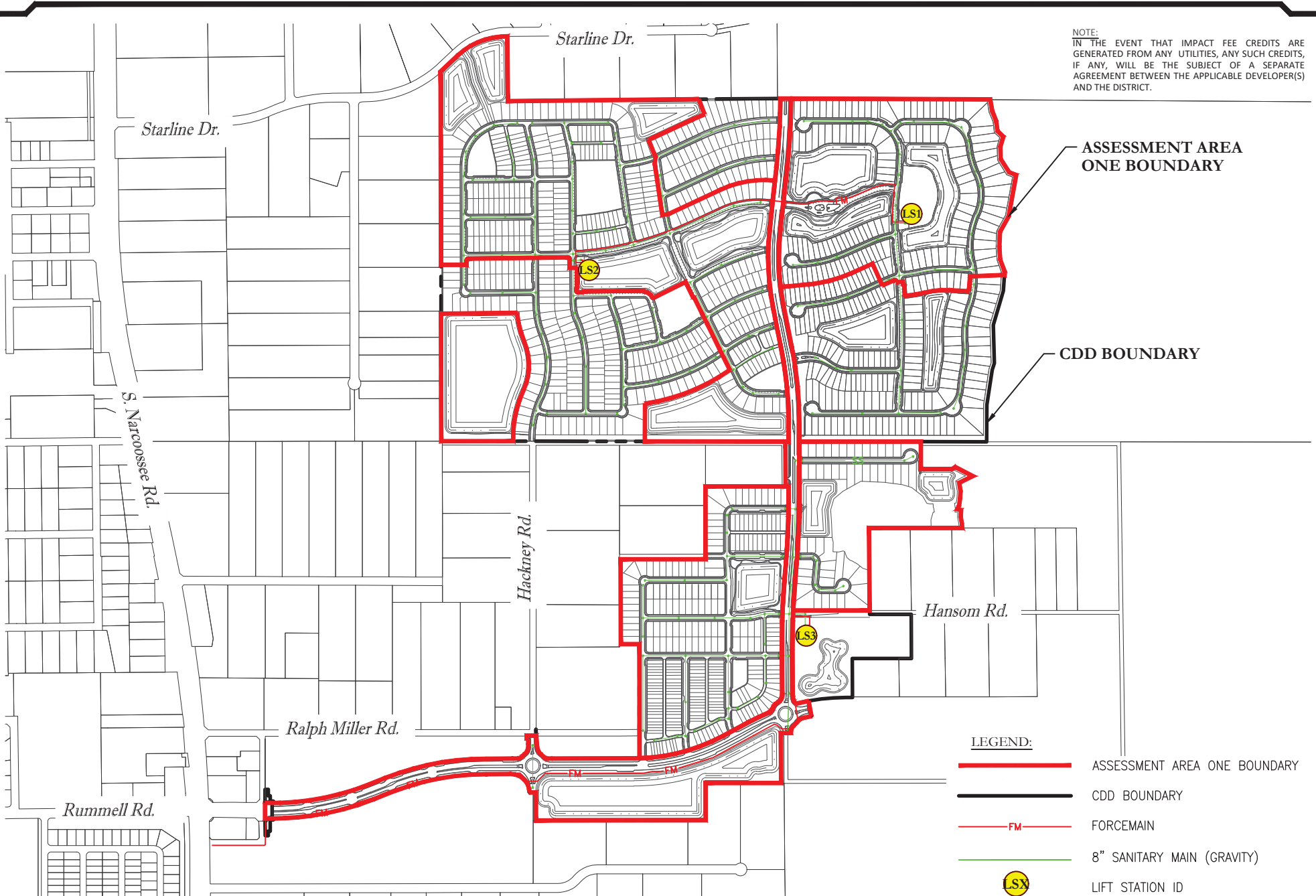
Reuse Water Distribution System Map - Assessment Area One

# Center Lake Ranch West CDD





NOTE:  
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 GENERATED FROM ANY UTILITIES, ANY SUCH CREDITS,  
 IF ANY, WILL BE THE SUBJECT OF A SEPARATE  
 AGREEMENT BETWEEN THE APPLICABLE DEVELOPER(S)  
 AND THE DISTRICT.



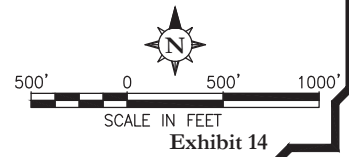
ASSESSMENT AREA ONE BOUNDARY

CDD BOUNDARY

LEGEND:

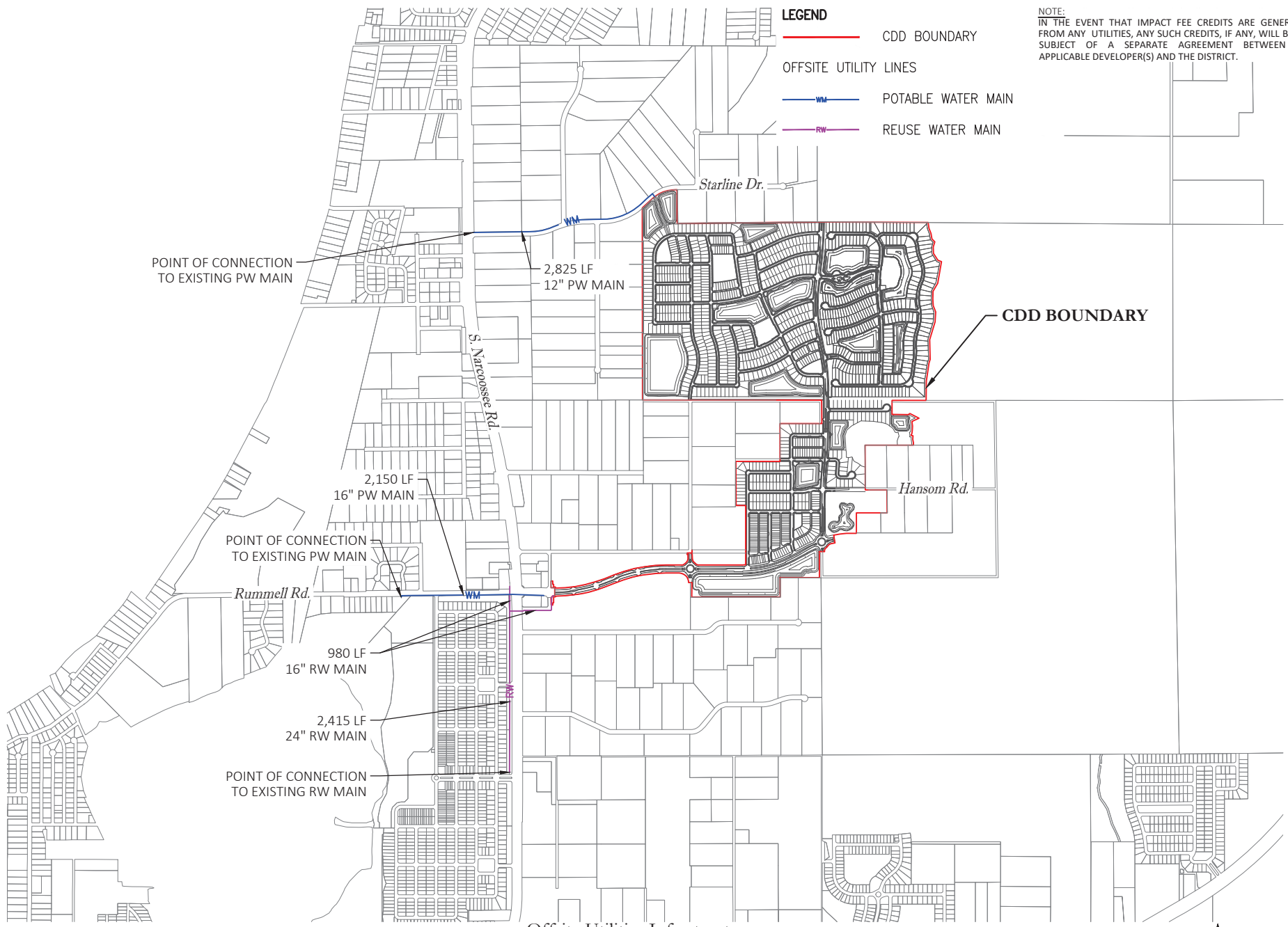
- ASSESSMENT AREA ONE BOUNDARY
- CDD BOUNDARY
- FM — FORCEMAIN
- 8" SANITARY MAIN (GRAVITY)
- LSX LIFT STATION ID

Wastewater System Map - Assessment Area One  
**Center Lake Ranch West CDD**



- LEGEND**
- CDD BOUNDARY
  - OFFSITE UTILITY LINES
  - POTABLE WATER MAIN
  - REUSE WATER MAIN

**NOTE:**  
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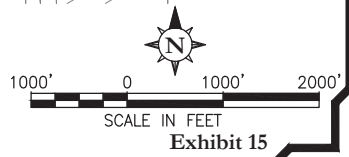


Offsite Utilities Infrastructure

# Center Lake Ranch West CDD



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June 8, 2023  
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**CENTER LAKE RANCH WEST**  
**COMMUNITY DEVELOPMENT DISTRICT**

**3D**

# CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT

## Master Special Assessment Methodology Report for Assessment Area One

June 28, 2023



Provided by:

**Wrathell, Hunt and Associates, LLC**

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: [www.whhassociates.com](http://www.whhassociates.com)

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## **1.0 Introduction**

### **1.1 Purpose**

This Master Special Assessment Methodology Report for Assessment Area One (the "Report") was developed to provide a financing plan and a special assessment methodology for the 735 residential dwelling units projected to be developed within Assessment Area One ("Assessment Area One") of the Center Lake Ranch West Community Development District (the "District"), located in the City of St. Cloud, Osceola County, Florida, as related to funding the costs of public infrastructure improvements (the "Assessment Area One Project") contemplated to be provided by the District in support of the development of Assessment Area One.

### **1.2 Scope of the Report**

This Report presents the projections for financing the Assessment Area One Project, which is described in the First Supplemental Engineer's Report (Assessment Area One) developed by Poulos & Bennett, LLC (the "District Engineer") and dated June, 2023 (the "Supplemental Engineer's Report"). This Report also presents the projections for financing the District's Assessment Area One Project described in the Supplemental Engineer's Report, as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Assessment Area One Project.

### **1.3 Special Benefits and General Benefits**

The public infrastructure improvements undertaken and funded by the District as part of the Assessment Area One Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within Assessment Area One as well as general benefits to properties outside of Assessment Area One and to the public at large. However, as discussed within this First Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within Assessment Area One. The District's Assessment Area One Project enables properties within the boundaries of Assessment Area One to be developed.

There is no doubt that the general public and property owners of property outside Assessment Area One will benefit from the provision of the Assessment Area One Project. However, these benefits are only incidental since the Assessment Area One Project

is designed solely to provide special benefits peculiar to property within Assessment Area One. Properties outside Assessment Area One are not directly served by the Assessment Area One Project and do not depend upon the Assessment Area One Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Assessment Area One properties receive compared to those lying outside of Assessment Area One's boundaries.

The Assessment Area One Project will provide public infrastructure improvements which are all necessary in order to make the lands within Assessment Area One developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within Assessment Area One to increase by more than the sum of the financed cost of the individual components of the Assessment Area One Project. Even though the exact value of the benefits provided by the Assessment Area One Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

#### **1.4 Organization of the Report**

*Section Two* describes the development program for Assessment Area One as proposed by the Developer, as defined below.

*Section Three* provides a summary of the Assessment Area One Project as determined by the District Engineer.

*Section Four* discusses the financing program for Assessment Area One.

*Section Five* introduces the special assessment methodology for Assessment Area One.

### **2.0 Development Program**

#### **2.1 Overview**

The District will serve the Center Lake Ranch West development, a master planned residential development located in the City of St. Cloud, Osceola County, Florida. The land within the District consists of approximately 385.77 +/- acres and is generally located south of Starline Drive, west of undeveloped lands, north of Harkley Runyan Road and east of South Narcoossee Road.

## **2.2 The Assessment Area One Development Program**

The development of Assessment Area One is anticipated to be conducted by Taylor Morrison of Florida, Inc. or an affiliated entity (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan for Assessment Area One envisions a total of 735 residential dwelling units, although unit numbers, land use types and phasing may change throughout the development period. The portion of Assessment Area One that is projected to have the residential units constructed by the Developer and comprises portions of Neighborhood 1A West and Neighborhood 1A East is referred to as the "Taylor Morrison Parcel" while the portion of Assessment Area One that is projected to have the residential units constructed by M/I Homes of Orlando, LLC or an affiliate ("M/I Homes") and comprises the Neighborhood 1B is referred to as the "M/I Homes Parcel". Table 1 in the *Appendix* illustrates the development plan for Assessment Area One.

## **3.0 The Assessment Area One Project**

### **3.1 Overview**

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

### **3.2 Assessment Area One Project**

The Assessment Area One Project comprises a portion of the Capital Improvement Plan for the District and is designed to serve and will benefit the 735 residential dwelling units that are projected to be developed within the Assessment Area One. According to the Supplemental Engineer's Report, the Assessment Area One Project is comprised of certain offsite roadway and utility improvements which are designed to serve and benefit all parcels and units within Assessment Area One (the "Master Improvements"), certain neighborhood improvements ("Taylor Morrison Neighborhood Improvements") for the Taylor Morrison Parcel, and certain neighborhood improvements ("M/I Homes Neighborhood Improvements") for the M/I Homes Parcel.



The Assessment Area One Project is projected to include roadway improvements, stormwater improvements, utilities (water, sewer, reclaim), incremental cost of undergrounding of electric conduit, hardscape/landscape/irrigation, public passive amenities and conservation/mitigation. All of the public infrastructure improvements included in the Master Improvements portion of the Assessment Area One Project will comprise an interrelated systems of improvements for Assessment Area One, which means that all public infrastructure improvements that comprise the Master Improvements portion of the Assessment Area One Project will serve all lands and all land use types within Assessment Area One and all will be interrelated such that all public infrastructure improvements that comprise the Master Improvements portion of the Assessment Area One Project will reinforce one another.

Similarly, all of the public infrastructure improvements included in the Taylor Morrison Neighborhood Improvements and M/I Homes Neighborhood Improvements portions of the Assessment Area One Project will comprise separate interrelated systems of improvements for the Taylor Morrison Parcel and the M/I Homes Parcel respectively, which means that all public infrastructure improvements that comprise the Taylor Morrison Neighborhood Improvements portion of the Assessment Area One Project and the M/I Homes Neighborhood Improvements portion of the Assessment Area One Project will serve all lands and all land use types within the Taylor Morrison Parcel and the M/I Homes Parcel respectively and all will be interrelated such that all public infrastructure improvements that comprise the Taylor Morrison Neighborhood Improvements and the M/I Homes Neighborhood Improvements portions of the Assessment Area One Project will reinforce one another within the Taylor Morrison Parcel and the M/I Homes Parcel respectively.

Table 2 in the *Appendix* illustrates the specific components of the Assessment Area One Project and their costs, which total \$72,780,293.

## **4.0 Financing Program**

### **4.1 Overview**

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. As of the time of writing of this Report, the

District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the Assessment Area One Project as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$96,170,000 in par amount of special assessment bonds (the "Bonds").

**Please note that the purpose of this Report is to allocate the benefit of the Assessment Area One Project to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the Assessment Area One Project. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.**

#### **4.2 Types of Bonds Proposed**

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$96,170,000 to finance approximately \$72,780,293 in Assessment Area One Project costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvement and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$96,170,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

**Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.**

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Assessment Area One Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of Assessment Area One and general benefits accruing to areas outside Assessment Area One but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Assessment Area One Project. All properties that receive special benefits from the Assessment Area One Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the Assessment Area One Project.

### **5.2 Benefit Allocation**

The most current development plan envisions the development of 735 residential dwelling units consisting of townhomes, villas and single-family units, although unit numbers and land use types may change throughout the development period.

All of the public infrastructure improvements included in the Master Improvements will comprise an interrelated systems of improvements for Assessment Area One, which means that all public infrastructure improvements that comprise the Master Improvements will serve all lands and all land use types within Assessment Area One and all will be interrelated such that all public infrastructure improvements that comprise the Master Improvements will reinforce one another.

Similarly, all of the public infrastructure improvements included in the Taylor Morrison Neighborhood Improvements and M/I Homes Neighborhood Improvements will comprise separate interrelated systems of improvements for the Taylor Morrison Parcel and the M/I Homes Parcel respectively, which means that all public infrastructure improvements that comprise the Taylor Morrison Neighborhood Improvements and the M/I Homes Neighborhood Improvements will serve all lands and all land use types within the Taylor Morrison Parcel and the M/I Homes Parcel respectively and all will be interrelated such that all public infrastructure improvements that comprise the Taylor Morrison Neighborhood Improvements and the

M/I Homes Neighborhood Improvements will reinforce one another within the Taylor Morrison Parcel and the M/I Homes Parcel respectively.

By allowing for the land in Assessment Area One to be developable, both the public infrastructure improvements that comprise the Assessment Area One Project and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within Assessment Area One will benefit from each infrastructure improvement category that is part of the Master Improvements, all of the land uses within the Taylor Morrison Parcel and the M/I Homes Parcel will benefit from each infrastructure improvement category that is part of the Taylor Morrison Neighborhood Improvements and the M/I Homes Neighborhood Improvements respectively, as the improvements provide basic infrastructure to all land within Assessment Area One (for the Master Improvements) and within the Taylor Morrison Parcel and the M/I Homes Parcel (for the Taylor Morrison Neighborhood Improvements and the M/I Homes Neighborhood Improvements respectively) and benefit all land within Assessment Area One (for the Master Improvements), the Taylor Morrison Parcel (for the Taylor Morrison Neighborhood Improvements) and M/I Homes Parcel (for the M/I Homes Neighborhood Improvements) as integrated systems of improvements.

As stated previously, the public infrastructure improvements included in the Assessment Area One Project have a logical connection to the special and peculiar benefits received by the land within Assessment Area One, as without such improvements, the development of the properties within Assessment Area One Project would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within Assessment Area One Project, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the Assessment Area One Project of the District is proposed to be allocated to the different unit types within Assessment Area One Project in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU").

Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within Assessment Area One Project based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units, such as townhomes, will use and benefit from the District's improvements less than larger units, such as single-family units, as for instance, generally and on average smaller units or units produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the Assessment Area One Project. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different unit types from the District's improvements.

Table 5 in the *Appendix* which illustrates the calculation of the costs of the Master Improvements, Taylor Morrison Neighborhood Improvements and M/I Homes Neighborhood Improvements that are attributable to the various product types proposed to be developed within Assessment Area One, while Table 6 in the *Appendix* presents the apportionment of the assessment associated with funding the District's Assessment Area One Project (the "Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 6 also presents the annual levels of the projected annual debt service assessments per unit.

**Amenities.** No Bond Assessments are allocated herein to any private amenities or other common areas planned for the development. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of property owners. Accordingly, any benefit to the amenities and common areas would directly benefit all platted lots in the District. If the common elements are owned by the District, then they would be governmental property not subject to the Bond Assessments and would be open to the general public, subject to District rules and policies. As such, no Bond Assessments will be assigned to the amenities and common areas.

**Government Property.** Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Bond Assessments without specific consent thereto. If at any time, any real property on which Bond Assessments are imposed is sold or otherwise transferred to a unit of local, state, or federal government, or similarly exempt entity, all future unpaid Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer by way of a mandatory true-up payment without any further action of the District.

### 5.3 Assigning Bond Assessments

As the land within both the Taylor Morrison Parcel and the M/I Homes Parcel is not yet platted for its intended final use and the precise location of the various land use types by lot or parcel is unknown, the Bond Assessments will initially be levied on all of the land within the Taylor Morrison Parcel and the M/I Homes Parcel respectively, on a pro-rata gross acre basis. Thus, the Bond Assessments in the amount of \$66,069,619.86 (the amount of Bond Assessments proposed to be apportioned to the Taylor Morrison Parcel) will be preliminarily levied on approximately 161.95 +/- gross acres (the number of gross acres contained within the Taylor Morrison Parcel) at the rate of \$407,963.07 per gross acre, while the Bond Assessments in the amount of \$30,100,380.14 (the amount of Bond Assessments proposed to be apportioned to the M/I Homes Parcel) will be preliminarily levied on approximately 72.35 +/- gross acres (the number of gross acres contained within the M/I Homes Parcel) at the rate of \$416,038.43 per gross acre.

When the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned land use for that platted parcel as reflected in Table 6 in the *Appendix*. Such allocation of Bond Assessments from unplatted gross acres to platted parcels will reduce the amounts of Bond Assessments levied on unplatted gross acres within the District.

**Transferred Property.** In the event unplatted land is sold to a third party (the “Transferred Property”), the Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs (as herein defined) assigned by the Developer to that Transferred Property, subject to review by the District’s methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Report. The owner of the Transferred Property will be responsible for the total Bond Assessments applicable to the Transferred Property, regardless of

the total number of ERUs ultimately actually platted. This total Bond Assessment is allocated to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Bond Assessments initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e., equal assessment per gross acre until platting).

#### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special and peculiar benefits to certain properties within Assessment Area One. The District's public infrastructure improvements benefit assessable properties within Assessment Area One and accrue to all such assessable properties on an ERU basis.

Public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within Assessment Area One. The special and peculiar benefits resulting from each improvement are:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums; and
- d. increased marketability and value of the property.

The public infrastructure improvements which are part of the Assessment Area One Project make the land in Assessment Area One developable and saleable and when implemented jointly as parts of the Assessment Area One Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

#### **5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay**

A reasonable estimate of the proportion of special and peculiar benefits received by the various land use types from the improvements is delineated in Table 4 (expressed as the ERU factors).

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within Assessment Area One according to reasonable estimates of the special and peculiar benefits derived from the Assessment Area One Project.

Accordingly, no acre or parcel of property within Assessment Area One will be liened for the payment of the Series 2023 Bond Assessments more than the determined special benefit peculiar to that property.

## **5.6 True-Up Mechanism**

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned Equivalent Residential Units ("ERUs") as set forth in Table 4 in the Appendix ("Development Plan"). At such time as lands are to be platted (or replatted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

- a. If a Proposed Plat results in the same amount of ERUs (and thus Bond Assessments) able to be imposed on the "Remaining Unplatted Lands" (i.e., those remaining unplatted lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Bond Assessments to the product types being platted and the remaining property in accordance with this Report, and cause the Bond Assessments to be recorded in the District's improvement lien book.
- b. If a Proposed Plat results in a greater amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Bond Assessments for all assessed properties within the Property, or may otherwise address such net decrease as permitted by law.
- c. If a Proposed Plat results in a lower amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay



a "True-Up Payment" equal to the difference between: (i) the Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Bond Assessments) are able to be imposed on the Remaining Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the development, b) the revised, overall development plan showing the number and type of units reasonably planned for the development, c) proof of the amount of entitlements for the Remaining Unplatted Lands, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Bond Assessments shall become due and payable and

must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

## **5.7 Additional Items Regarding Bond Assessment Imposition and Allocation**

This Report is intended to establish the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein comprising the Assessment Area One Project. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

As noted herein, the Assessment Area One Project functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund improvements within any benefitted property or designated assessment area within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

As set forth in any supplemental report, and for any particular bond issuance, the Developer may opt to "buy down" the Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that any "true-up," as described herein, may require a payment to satisfy "true-up" obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the Developer to pay down Bond Assessment will not be eligible for "deferred costs," if any are provided for in connection with any particular bond issuance.

In the event that the Assessment Area One Project is not completed, required contributions are not made, additional benefitted lands are added to the District and/or assessment area(s), or under certain

other circumstances, the District may elect to reallocate the Bond Assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

## **5.8 Preliminary Assessment Roll**

The Bond Assessments in the amount of \$66,069,619.86 are proposed to be levied over the area described in Exhibit “A” while Bond Assessments in the amount of \$30,100,380.14 are proposed to be levied over the area described in Exhibit “B”. Excluding any capitalized interest period, debt service assessments shall be paid in no more than thirty (30) annual principal installments.

## **6.0 Additional Stipulations**

### **6.1 Overview**

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District’s Capital Improvement Plan. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

## **7.0 Appendix**

Table 1

## Center Lake Ranch West

### Community Development District

#### Assessment Area One Development Plan

Product Type	Total Number of Units
<b><u>Taylor Morrison Parcel</u></b>	
N-1A West - SF 34'	75
N-1A West - SF 40'	94
N-1A West - SF 50'	74
N-1A West - SF 60'	47
N-1A East - Villa 37.5'	45
N-1A East - SF 50'	62
N-1A East - SF 60'	34
	431
<b><u>M/I Homes Parcel</u></b>	
TH	95
SF 34'	64
SF 50'	92
SF 60'	53
	304
<b>Total</b>	<b>735</b>

Table 2

## Center Lake Ranch West

### Community Development District

#### Assessment Area One Project Costs

Improvement	Master	Taylor Morrison	M/I Homes	Total Costs
	Improvements	Neighborhood	Neighborhood	
	Costs	Costs	Costs	
Roadway Improvements	\$8,242,105	\$6,781,783	\$4,201,840	\$19,225,728
Stormwater Improvements	\$3,162,424	\$2,703,725	\$516,150	\$6,382,299
Utilities (Water, Sewer, Reclaim)	\$7,031,811	\$12,085,431	\$3,205,065	\$22,322,307
Incremental Cost of Undergrounding of Electric Conduit	\$4,646,069	\$1,746,000	\$930,000	\$7,322,069
Hardscape/Landscape/Irrigation	\$3,225,488	\$979,350	\$0	\$4,204,838
Public Passive Amenities	\$0	\$80,000	\$0	\$80,000
Conservation/Mitigation	\$352,800	\$760,200	\$0	\$1,113,000
Professional Services	\$2,666,071	\$2,513,649	\$885,306	\$6,065,026
Contingency	\$2,666,071	\$2,513,649	\$885,306	\$6,065,026
<b>Total</b>	<b>\$31,992,839</b>	<b>\$30,163,787</b>	<b>\$10,623,667</b>	<b>\$72,780,293</b>

Table 3

## Center Lake Ranch West Community Development District

**Preliminary Sources and Uses of Funds**

**Sources**

Bond Proceeds:	
Par Amount	\$96,170,000.00
<b>Total Sources</b>	<b>\$96,170,000.00</b>

**Uses**

Project Fund Deposits:	
Project Fund	\$72,780,293.00
Other Fund Deposits:	
Debt Service Reserve Fund	\$7,749,994.43
Capitalized Interest Fund	\$13,463,800.00
Delivery Date Expenses:	
Costs of Issuance	\$2,173,400.00
Rounding	\$2,512.57
<b>Total Uses</b>	<b>\$96,170,000.00</b>

Table 4

## Center Lake Ranch West Community Development District

**Assessment Area One Benefit Allocation**

Product Type	Total Number of Units	ERU Weight	Total ERU
<b><u>Taylor Morrison Parcel</u></b>			
N-1A West - SF 34'	75	0.85	63.75
N-1A West - SF 40'	94	1.00	94.00
N-1A West - SF 50'	74	1.25	92.50
N-1A West - SF 60'	47	1.50	70.50
N-1A East - Villa 37.5'	45	0.94	42.19
N-1A East - SF 50'	62	1.25	77.50
N-1A East - SF 60'	34	1.50	51.00
	431		491.44
<b><u>M/I Homes Parcel</u></b>			
TH	95	0.55	52.25
SF 34'	64	0.85	54.40
SF 50'	92	1.25	115.00
SF 60'	53	1.50	79.50
	304		301.15
<b>Total</b>	<b>735</b>		<b>792.59</b>

Table 5

## Center Lake Ranch West Community Development District

### Assessment Area One Project Cost Allocation

Product Type	Total Number of Units	Assessment Area One Master Improvements Costs Allocation Based on ERU	Assessment Area One Taylor Morrison Neighborhood Improvements Costs Allocation Based on ERU	Assessment Area One M/I Homes Neighborhood Improvements Costs Allocation Based on ERU	Assessment Area One Total Project Costs Allocation Based on ERU
<b><u>Taylor Morrison Parcel</u></b>					
N-1A West - SF 34'	75	\$2,573,272.33	\$3,912,891.10	\$0.00	\$6,486,163.44
N-1A West - SF 40'	94	\$3,794,315.29	\$5,769,596.29	\$0.00	\$9,563,911.58
N-1A West - SF 50'	74	\$3,733,767.70	\$5,677,528.27	\$0.00	\$9,411,295.97
N-1A West - SF 60'	47	\$2,845,736.46	\$4,327,197.22	\$0.00	\$7,172,933.68
N-1A East - Villa 37.5'	45	\$1,702,900.81	\$2,589,413.23	\$0.00	\$4,292,314.04
N-1A East - SF 50'	62	\$3,128,291.86	\$4,756,848.01	\$0.00	\$7,885,139.86
N-1A East - SF 60'	34	\$2,058,617.87	\$3,130,312.88	\$0.00	\$5,188,930.75
	431	\$19,836,902.32	\$30,163,787.00	\$0.00	\$50,000,689.32
<b><u>M/I Homes Parcel</u></b>					
TH	95	\$2,109,074.19	\$0.00	\$1,843,222.98	\$3,952,297.17
SF 34'	64	\$2,195,859.06	\$0.00	\$1,919,068.52	\$4,114,927.58
SF 50'	92	\$4,641,981.47	\$0.00	\$4,056,854.41	\$8,698,835.87
SF 60'	53	\$3,209,021.97	\$0.00	\$2,804,521.09	\$6,013,543.06
	304	\$12,155,936.68	\$0.00	\$10,623,667.00	\$22,779,603.68
<b>Total</b>	<b>735</b>	<b>\$31,992,839.00</b>	<b>\$30,163,787.00</b>	<b>\$10,623,667.00</b>	<b>\$72,780,293.00</b>

Table 6

## Center Lake Ranch West Community Development District

### Bond Assessments Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Unit	Annual Debt Service Payment per Unit**
<b><u>Taylor Morrison Parcel</u></b>					
N-1A West - SF 34'	75	\$6,486,163.44	\$8,570,648.89	\$114,275.32	\$9,796.85
N-1A West - SF 40'	94	\$9,563,911.58	\$12,637,505.82	\$134,441.55	\$11,525.70
N-1A West - SF 50'	74	\$9,411,295.97	\$12,435,843.49	\$168,051.94	\$14,407.13
N-1A West - SF 60'	47	\$7,172,933.68	\$9,478,129.37	\$201,662.33	\$17,288.55
N-1A East - Villa 37.5'	45	\$4,292,314.04	\$5,671,752.94	\$126,038.95	\$10,805.35
N-1A East - SF 50'	62	\$7,885,139.86	\$10,419,220.22	\$168,051.94	\$14,407.13
N-1A East - SF 60'	34	\$5,188,930.75	\$6,856,519.12	\$201,662.33	\$17,288.55
	431	\$50,000,689.32	\$66,069,619.86		
<b><u>M/I Homes Parcel</u></b>					
TH	95	\$3,952,297.17	\$5,222,463.43	\$54,973.30	\$4,712.87
SF 34'	64	\$4,114,927.58	\$5,437,359.06	\$84,958.74	\$7,283.53
SF 50'	92	\$8,698,835.87	\$11,494,417.12	\$124,939.32	\$10,711.07
SF 60'	53	\$6,013,543.06	\$7,946,140.53	\$149,927.18	\$12,853.29
	304	\$22,779,603.68	\$30,100,380.14		
<b>Total</b>	<b>735</b>	<b>\$72,780,293.00</b>	<b>\$96,170,000.00</b>		

\* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

\*\* Includes county collection costs estimated at 2% (subject to change) and an early collection discount allowance estimated at 4% (subject to change)

## **Exhibit “A”**

Bond Assessments is the amount of \$66,069,619.86 are proposed to be levied over the area as described below:

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\* Preliminary, subject to change

# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of the Southwest ¼ of Section 28, Township 25 South, Range 31 East, Osceola County, Florida and A portion of the Southeast ¼ of Section 29, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Southwest ¼ of Section 28, Township 25 South, Range 31 East, Osceola County, Florida; thence S89°44'13"E, along the North line of the Southwest ¼ of Section 28, Township 25 South, Range 31 East, a distance of 113.07 feet to the Point of Beginning; thence continue S89°44'13"E, along said North line, a distance of 1,549.62 feet; thence departing said North line, run S09°40'08"E, a distance of 91.87 feet; thence S21°49'36"E, a distance of 81.64 feet; thence S07°39'35"E, a distance of 80.26 feet; thence S46°09'03"E, a distance of 62.33 feet; thence S16°01'31"W, a distance of 81.22 feet; thence S01°18'41"E, a distance of 96.14 feet; thence S32°20'36"E, a distance of 121.74 feet; thence S68°49'05"E, a distance of 59.24 feet; thence S10°17'47"W, a distance of 327.78 feet; thence S29°36'51"W, a distance of 137.82 feet; thence S01°48'19"W, a distance of 115.83 feet; thence S03°48'05"E, a distance of 100.66 feet; thence S20°06'53"E, a distance of 101.53 feet; thence S03°50'13"W, a distance of 23.62 feet; thence S87°44'22"W, a distance of 263.02 feet; thence S01°48'29"E, a distance of 8.98 feet; thence S44°53'56"W, a distance of 9.73 feet; thence S04°16'42"W, a distance of 100.53 feet; thence S88°49'39"W, a distance of 13.22 feet to a Point on a Non-Tangent Curve, Concave to the North, having a Radius of 555.00 feet and a Central Angle of 07°18'36"; thence run Westerly along the arc of said curve, a distance of 70.81 feet (Chord Bearing = N86°49'34"W, Chord = 70.76 feet) to a Point of Reverse Curve, Concave to the South, having a Radius of 745.00 feet and a Central Angle of 20°04'39"; thence Westerly along the arc, a distance of 261.06 feet, (Chord Bearing = S86°47'25"W, Chord = 259.73 feet) to a Point of Reverse Curve, Concave to the North, having a Radius of 1,155.00 feet and a Central Angle of 07°52'49"; thence Westerly along the arc, a distance of 158.86 feet, (Chord Bearing = S80°41'30"W, Chord = 158.73 feet); thence N02°37'17"W, a distance of 83.43 feet; thence N49°11'52"W, a distance of 9.92 feet; thence N04°27'08"W, a distance of 21.60 feet; thence S85°28'00"W, a distance of 50.00 feet to a Point on a Non-Tangent Curve, Concave to the Southwest, having a Radius of 15.00 feet and a Central Angle of 104°08'33"; thence run Northwesterly along the arc of said curve, a distance of 27.26 feet (Chord Bearing = N56°41'23"W, Chord = 23.66 feet); thence S67°07'12"W, a distance of 99.11 feet; thence N24°02'55"W, a distance of 185.00 feet; thence S65°57'05"W, a distance of 183.26 feet to the Point of Curvature of a curve, Concave to the North, having a Radius of 1,040.00 feet and a Central Angle of 18°41'05"; thence run Westerly along the Arc of said curve, a distance of 339.15 feet (Chord Bearing = S75°17'38"W, Chord = 337.65 feet); thence S84°38'10"W, a distance of 222.81 feet to a point on the East Right of Way line of Twelve Oaks Road per Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida, said point also being a Point on a Non-Tangent Curve, Concave to the East, having a Radius of 1,956.00 feet and a Central Angle of 13°03'38"; thence the following four (4) courses and distances along said East Right of Way line, run Northerly along the arc of said curve, a distance of 445.87 feet (Chord Bearing = N00°15'18"W, Chord = 444.90 feet); thence N06°16'30"E, a distance of 479.81 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 5,094.00 feet and a Central Angle of 06°00'43"; thence run Northerly along the Arc of said curve, a distance of 534.52 feet (Chord Bearing = N03°16'09"E, Chord = 534.27 feet); thence N00°15'47"E, a distance of 10.31 feet to the Point of Beginning.

Containing 55.65 acres, more or less.

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/13/2023	REVISIONS	
SCALE	1" = 300'		
F.B.	PAGE		
SECTIONS	28 & 29		
TWP.	25	S., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 3	

**JOHNSTON'S**  
**SURVEYING INC.**  
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

*R.D.B.*

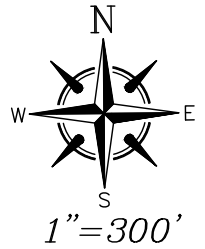
6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.



# SKETCH OF DESCRIPTION



STARLINE  
ESTATES  
UNIT TWO  
PLAT BOOK 2,  
PAGE 220

24

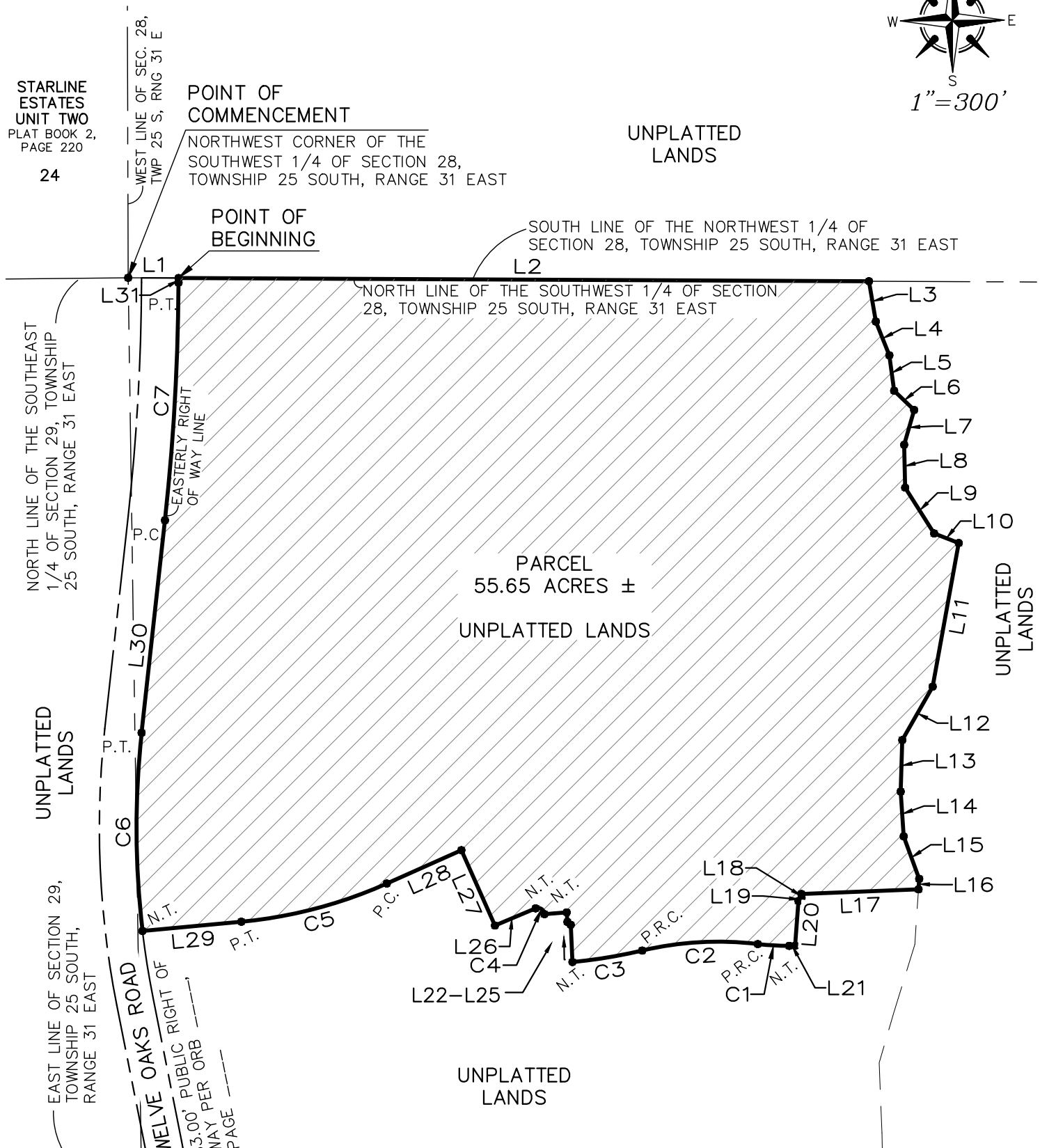
POINT OF  
COMMENCEMENT

NORTHWEST CORNER OF THE  
SOUTHWEST 1/4 OF SECTION 28,  
TOWNSHIP 25 SOUTH, RANGE 31 EAST

UNPLATTED  
LANDS

POINT OF  
BEGINNING

SOUTH LINE OF THE NORTHWEST 1/4 OF  
SECTION 28, TOWNSHIP 25 SOUTH, RANGE 31 EAST



PARCEL  
55.65 ACRES ±  
UNPLATTED LANDS

UNPLATTED  
LANDS

ABBREVIATIONS/LEGEND

SEC.	SECTION	TWP.	TOWNSHIP
O.R.B.	OFFICIAL RECORDS BOOK	RNG.	RANGE
PGS.	PAGES	P.T.	POINT OF TANGENCY
TEMP.	TEMPORARY	N.T.	NON TANGENCY
R	RADIUS	P.C.	POINT OF CURVATURE
L	LENGTH	P.R.C.	POINT OF REVERSE CURVATURE
CB	CHORD BEARING		
CD	CHORD DISTANCE		
Δ	CENTRAL ANGLE		
●	DESCRIPTIVE POINT		

**JOHNSTON'S**  
**SURVEYING INC.**  
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

# SKETCH OF DESCRIPTION

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	555.00'	7°18'36"	70.81'	N86°49'34"W	70.76'
C2	745.00'	20°04'39"	261.06'	S86°47'25"W	259.73'
C3	1155.00'	7°52'49"	158.86'	S80°41'30"W	158.73'
C4	15.00'	104°08'33"	27.26'	N56°41'23"W	23.66'
C5	1040.00'	18°41'05"	339.15'	S75°17'38"W	337.65'
C6	1956.00'	13°03'38"	445.87'	N00°15'18"W	444.90'
C7	5094.00'	6°00'43"	534.52'	N03°16'09"E	534.27'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S89°44'13"E	113.07'
L2	S89°44'13"E	1549.62'
L3	S09°40'08"E	91.87'
L4	S21°49'36"E	81.64'
L5	S07°39'35"E	80.26'
L6	S46°09'03"E	62.33'
L7	S16°01'31"W	81.22'
L8	S01°18'41"E	96.14'
L9	S32°20'36"E	121.74'
L10	S68°49'05"E	59.24'
L11	S10°17'47"W	327.78'
L12	S29°36'51"W	137.82'
L13	S01°48'19"W	115.83'
L14	S03°48'05"E	100.66'
L15	S20°06'53"E	101.53'
L16	S03°50'13"W	23.62'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L17	S87°44'22"W	263.02'
L18	S01°48'29"E	8.98'
L19	S44°53'56"W	9.73'
L20	S04°16'42"W	100.53'
L21	S88°49'39"W	13.22'
L22	N02°37'17"W	83.43'
L23	N49°11'52"W	9.92'
L24	N04°27'08"W	21.60'
L25	S85°28'00"W	50.00'
L26	S67°07'12"W	99.11'
L27	N24°02'55"W	185.00'
L28	S65°57'05"W	183.26'
L29	S84°38'10"W	222.81'
L30	N06°16'30"E	479.81'
L31	N00°15'47"E	10.31'

# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of the Southwest  $\frac{1}{4}$  of Section 28, Township 25 South, Range 31 East, Osceola County, Florida and A portion of the Southeast  $\frac{1}{4}$  of Section 29, Township 25 South, Range 31 East, Osceola County, Florida and Lot 19, STARLINE ESATES UNIT TWO, according to the plat thereof, as recorded in Plat Book 2, Page 220 of the Public Records of Osceola County, Florida, being more particularly described as follows:

Begin at the Northwest corner of the Southeast  $\frac{1}{4}$  of Section 29, Township 25 South, Range 31 East, Osceola County, Florida; thence S00°04'33"E, along the West line of the Southeast  $\frac{1}{4}$  of said Section 29, Township 25 South, Range 31 East, a distance of 1,267.21 feet; thence departing said West line, run N89°55'24"E, a distance of 199.70 feet; thence N00°04'36"W, a distance of 33.63 feet to the Point of Curvature of a curve, Concave to the Southeast, having a Radius of 15.00 feet and a Central Angle of 89°30'10"; thence run Northeasterly along the Arc of said curve, a distance of 23.43 feet (Chord Bearing = N44°40'29"E, Chord = 21.12 feet) to a Point of Tangency; thence N89°25'34"E, a distance of 665.29 feet; thence N88°54'11"E, a distance of 104.79 feet to a Point on a Non-Tangent Curve, Concave to the Southwest, having a Radius of 15.00 feet and a Central Angle of 91°34'38"; thence run Southeasterly along the arc of said curve, a distance of 23.97 feet (Chord Bearing = S46°21'45"E, Chord = 21.50 feet) to a Point of Non Tangency; thence S00°34'26"E, a distance of 71.16 feet; thence N89°25'34"E, a distance of 54.51 feet; thence S45°34'26"E, a distance of 3.52 feet; thence S00°34'26"E, a distance of 150.43 feet; thence S44°25'34"W, a distance of 9.90 feet; thence S00°34'26"E, a distance of 11.79 feet to the Point of Curvature of a curve, Concave to the Northeast, having a Radius of 15.00 feet and a Central Angle of 90°00'00"; thence run Southeasterly along the Arc of said curve, a distance of 23.56 feet (Chord Bearing = S45°34'26"E, Chord = 21.21 feet) to a Point of Tangency; thence N89°25'34"E, a distance of 31.79 feet; thence N44°25'34"E, a distance of 9.90 feet; thence N89°25'34"E, a distance of 472.43 feet; thence S45°34'26"E, a distance of 11.01 feet to a Point on a Non-Tangent Curve, Concave to the Southwest, having a Radius of 74.99 feet and a Central Angle of 57°15'19"; thence run Southeasterly along the arc of said curve, a distance of 74.94 feet (Chord Bearing = S53°38'26"E, Chord = 71.86 feet) to a Point on a Non-Tangent Curve, Concave to the Northeast, having a Radius of 9.68 feet and a Central Angle of 56°29'44"; thence run Southeasterly along the arc of said curve, a distance of 9.54 feet (Chord Bearing = S65°03'41"E, Chord = 9.16 feet) to a Point of Non Tangency; thence N63°41'17"E, a distance of 278.30 feet; thence S26°13'11"E, a distance of 132.24 feet; thence S71°13'11"E, a distance of 9.90 feet; thence S26°13'11"E, a distance of 627.54 feet to a Point on a Non-Tangent Curve, Concave to the North, having a Radius of 1,547.00 feet and a Central Angle of 26°32'45"; thence run Westerly along the arc of said curve, a distance of 716.75 feet (Chord Bearing = S68°22'03"W, Chord = 710.35 feet) to a Point of Non Tangency; thence S00°04'34"W, a distance of 293.49 feet to a Point on the South line

### ABBREVIATIONS/LEGEND

SEC.	SECTION	TWP	TOWNSHIP
O.R.B.	OFFICIAL RECORDS BOOK	RNG	RANGE
PG.	PAGE	PT	POINT OF TANGENCY
TEMP.	TEMPORARY	NT	NON TANGENCY
R	RADIUS	PC	POINT OF CURVATURE
L	LENGTH	R/W	RIGHT OF WAY
CB	CHORD BEARING	P.B.	PLAT BOOK
CD	CHORD DISTANCE	±	PLUS/MINUS
Δ	CENTRAL ANGLE		
●	DESCRIPTIVE POINT		

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/14/2023	REVISIONS	
SCALE	1" = 500'/300'		
F.B.	PAGE		
SECTIONS	28 & 29		
TWP.	25	S., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 6	

**JOHNSTON'S**  
**SURVEYING INC**  
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Tel. (407) 847-2179 Fax (407) 847-6140

*R.D.B.*

6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

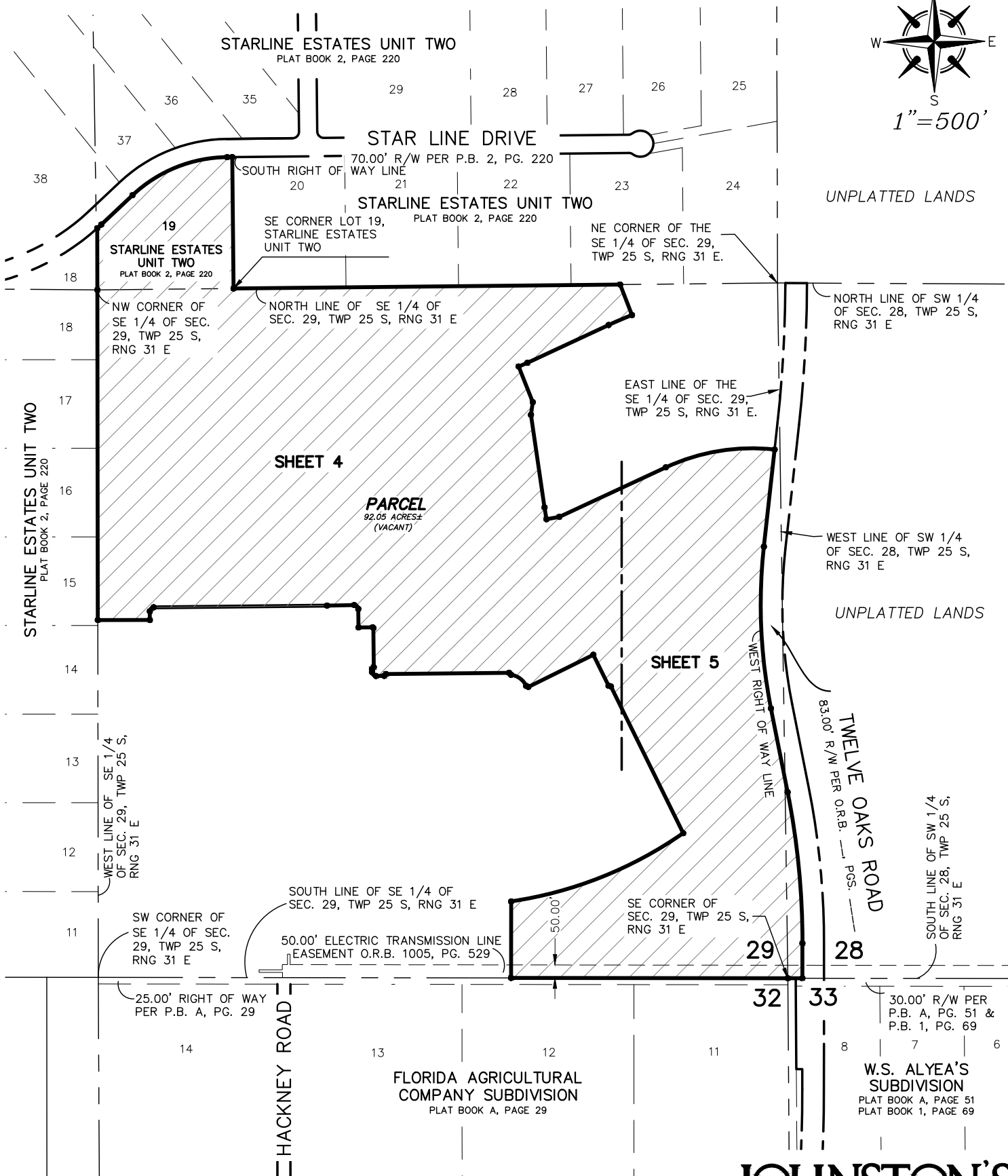
# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION (continued)

of the Southeast  $\frac{1}{4}$  of aforesaid Section 29, Township 25 South, Range 31 East; thence S89°55'25"E, along said South line, a distance of 1,062.67 feet to the Southeast corner of said Section 29; thence S89°57'27"E, along the South line of the Southwest  $\frac{1}{4}$  of Section 28, Township 25 South, Range 31 East, a distance of 55.64 feet to a point on the West Right of Way line of Twelve Oaks Road, as recorded in Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida thence the following five (5) courses and distances along said West Right of Way line: thence N00°02'33"E, a distance of 134.39 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 2,961.00 feet and a Central Angle of 11°17'38"; thence run Northerly along the Arc of said curve, a distance of 583.65 feet (Chord Bearing = N05°36'16"W, Chord = 582.71 feet) to a Point of Tangency; thence N11°15'05"W, a distance of 327.65 feet to the Point of Curvature of a curve, Concave to the East, having a Radius of 2,039.00 feet and a Central Angle of 17°31'36"; thence run Northerly along the Arc of said curve, a distance of 623.72 feet (Chord Bearing = N02°29'17"W, Chord = 621.29 feet) to a Point of Tangency; thence N06°16'30"E, a distance of 375.05 feet to a Point on a Non-Tangent Curve, Concave to the South, having a Radius of 785.00 feet and a Central Angle of 31°17'12"; thence run Westerly along the arc of said curve, a distance of 428.66 feet (Chord Bearing = S80°42'13"W, Chord = 423.35 feet) to a Point of Tangency; thence S65°03'36"W, a distance of 450.95 feet; thence S79°57'10"W, a distance of 50.00 feet to a Point on a Non-Tangent Curve, Concave to the East, having a Radius of 1,552.00 feet and a Central Angle of 01°41'13"; thence run Northerly along the arc of said curve, a distance of 45.69 feet (Chord Bearing = N09°12'14"W, Chord = 45.69 feet) to a Point of Tangency; thence N08°21'37"W, a distance of 359.38 feet; thence N08°18'48"E, a distance of 49.06 feet; thence N21°38'08"W, a distance of 147.00 feet to a Point on a Non-Tangent Curve, Concave to the Northwest, having a Radius of 630.00 feet and a Central Angle of 03°18'16"; thence run Northeasterly along the arc of said curve, a distance of 36.33 feet (Chord Bearing = N66°42'44"E, Chord = 36.33 feet) to a Point of Tangency; thence N65°03'36"E, a distance of 343.87 feet to a Point on a Non-Tangent Curve, Concave to the Southeast, having a Radius of 1,499.01 feet and a Central Angle of 03°43'50"; thence run Northeasterly along the arc of said curve, a distance of 97.60 feet (Chord Bearing = N66°55'33"E, Chord = 97.58 feet) to a Point of Non Tangency; thence N21°12'02"W, a distance of 125.45 feet to a point on the North line of the Southeast  $\frac{1}{4}$  of aforesaid Section 29, Township 25 South, Range 31 East; thence S89°25'07"W, along said North line, a distance of 1,484.01 feet; thence departing said North line, run N00°34'53"W, a distance of 504.28 feet to a point on the South Right of Way line of Star Line Drive; thence the following four (4) courses and distances along said South Right of Way line: thence S89°25'07"W, a distance of 19.62 feet to the Point of Curvature of a curve, Concave to the South, having a Radius of 538.69 feet and a Central Angle of 42°38'55"; thence run Westerly along the Arc of said curve, a distance of 400.98 feet (Chord Bearing = S68°05'39"W, Chord = 391.79 feet) to a Point of Tangency; thence S46°46'12"W, a distance of 164.45 feet to the Point of Curvature of a curve, Concave to the Northwest, having a Radius of 921.44 feet and a Central Angle of 01°17'34"; thence run Southwesterly along the Arc of said curve, a distance of 20.79 feet (Chord Bearing = S47°24'59"W, Chord = 20.79 feet) to a Point of Non Tangency; thence departing said South Right of Way line, run S00°05'40"E, a distance of 236.49 feet to the Point of Beginning.

Containing 92.05 acres, more or less.

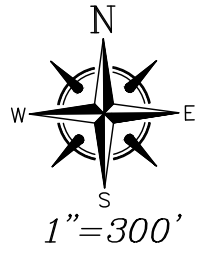
# SKETCH OF DESCRIPTION



**JOHNSTON'S SURVEYING INC.**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
 Tel. (407) 847-2179 Fax (407) 847-6140

# SKETCH OF DESCRIPTION



STARLINE ESTATES UNIT TWO  
PLAT BOOK 2, PAGE 220

STAR LINE DRIVE

70.00' R/W PER P.B. 2, PG. 220

STARLINE ESTATES  
UNIT TWO  
PLAT BOOK 2, PAGE 220

STARLINE ESTATES  
UNIT TWO  
PLAT BOOK 2, PAGE 220

SE CORNER LOT 19,  
STARLINE ESTATES  
UNIT TWO

**PARCEL**  
92.05 ACRES±  
(VACANT)

UNPLATTED  
LANDS

UNPLATTED  
LANDS

POINT OF  
BEGINNING  
NW CORNER OF THE  
SE 1/4 OF SEC. 29,  
TWP 25 S, RNG 31 E

NORTH LINE OF THE SE 1/4 OF  
SEC. 29, TWP 25 S, RNG 31 E

STARLINE ESTATES UNIT TWO  
PLAT BOOK 2, PAGE 220

WEST LINE OF SE 1/4 OF  
SEC. 29, TWP 25 S, RNG 31 E

SEE SHEET 5 OF 6

**JOHNSTON'S**  
**SURVEYING INC.**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

SHEET 4 OF 6



# SKETCH OF DESCRIPTION

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	15.00'	89°30'10"	23.43'	N44°40'29"E	21.12'
C2	15.00'	91°34'38"	23.97'	S46°21'45"E	21.50'
C3	15.00'	90°00'00"	23.56'	S45°34'26"E	21.21'
C4	74.99'	57°15'19"	74.94'	S53°38'26"E	71.86'
C5	9.68'	56°29'44"	9.54'	S65°03'41"E	9.16'
C6	1547.00'	26°32'45"	716.75'	S68°22'03"W	710.35'
C7	2961.00'	11°17'38"	583.65'	N05°36'16"W	582.71'
C8	2039.00'	17°31'36"	623.72'	N02°29'17"W	621.29'
C9	785.00'	31°17'12"	428.66'	S80°42'13"W	423.35'
C10	1552.00'	1°41'13"	45.69'	N09°12'14"W	45.69'
C11	630.00'	3°18'16"	36.33'	N66°42'44"E	36.33'
C12	1499.01'	3°43'50"	97.60'	N66°55'33"E	97.58'
C13	538.69'	42°38'55"	400.98'	S68°05'39"W	391.79'
C14	921.44'	1°17'34"	20.79'	S47°24'59"W	20.79'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S00°04'33"E	1267.21'
L2	N89°55'24"E	199.70'
L3	N00°04'36"W	33.63'
L4	N89°25'34"E	665.29'
L5	N88°54'11"E	104.79'
L6	S00°34'26"E	71.16'
L7	N89°25'34"E	54.51'
L8	S45°34'26"E	3.52'
L9	S00°34'26"E	150.43'
L10	S44°25'34"W	9.90'
L11	S00°34'26"E	11.79'
L12	N89°25'34"E	31.79'
L13	N44°25'34"E	9.90'
L14	N89°25'34"E	472.43'
L15	S45°34'26"E	11.01'
L16	N63°41'17"E	278.30'
L17	S26°13'11"E	132.24'
L18	S71°13'11"E	9.90'
L19	S26°13'11"E	627.54'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L20	S00°04'34"W	293.49'
L21	S89°55'25"E	1062.67'
L22	S89°57'27"E	55.64'
L23	N00°02'33"E	134.39'
L24	N11°15'05"W	327.65'
L25	N06°16'30"E	375.05'
L26	S65°03'36"W	450.95'
L27	S79°57'10"W	50.00'
L28	N08°21'37"W	359.38'
L29	N08°18'48"E	49.06'
L30	N21°38'08"W	147.00'
L31	N65°03'36"E	343.87'
L32	N21°12'02"W	125.45'
L33	S89°25'07"W	1484.01'
L34	N00°34'53"W	504.28'
L35	S89°25'07"W	19.62'
L36	S46°46'12"W	164.45'
L37	S00°05'40"E	236.49'



# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of the Southeast  $\frac{1}{4}$  of Section 29, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Begin at the Southwest corner of the Southeast  $\frac{1}{4}$  of Section 29, Township 25 South, Range 31 East, Osceola County, Florida; thence N00°04'33"W, along the West line of the Southeast  $\frac{1}{4}$  of said Section 29, Township 25 South, Range 31 East, a distance of 991.94 feet; thence departing said East line, run N89°25'34"E, a distance of 592.12 feet to a Point on a Non-Tangent Curve, Concave to the East, having a Radius of 755.73 feet and a Central Angle of 17°44'04"; thence run Southerly along the arc of said curve, a distance of 233.92 feet (Chord Bearing = S13°57'45"E, Chord = 232.98 feet) to a Point on a Non-Tangent Curve, Concave to the West, having a Radius of 465.00 feet and a Central Angle of 47°31'32"; thence run Southerly along the arc of said curve, a distance of 385.71 feet (Chord Bearing = S00°57'07"W, Chord = 374.74 feet) to a Point on a Non-Tangent Curve, Concave to the East, having a Radius of 898.98 feet and a Central Angle of 21°11'32"; thence run Southerly along the arc of said curve, a distance of 332.51 feet (Chord Bearing = S14°07'08"W, Chord = 330.62 feet) to a Point of Non Tangency; thence S00°04'30"W, a distance of 77.19 feet to a point on the South line of the Southeast  $\frac{1}{4}$  of aforesaid Section 29, Township 25 South, Range 31 East; thence N89°55'25"W, along said South line, a distance of 560.02 feet to the Point of Beginning.

Containing 14.25 acres, more or less.

### ABBREVIATIONS/LEGEND

SEC.	SECTION	TWP	TOWNSHIP
O.R.B.	OFFICIAL RECORDS BOOK	RNG	RANGE
PG.	PAGE	PT	POINT OF TANGENCY
TEMP.	TEMPORARY	NT	NON TANGENCY
R	RADIUS	PC	POINT OF CURVATURE
L	LENGTH	R/W	RIGHT OF WAY
CB	CHORD BEARING	P.B.	PLAT BOOK
CD	CHORD DISTANCE	±	PLUS/MINUS
Δ	CENTRAL ANGLE		
●	DESCRIPTIVE POINT		

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/14/2023	REVISIONS	
SCALE	1" = 200'		
F.B.	PAGE		
SECTION	29		
TWP.	25	s., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 2	

**JOHNSTON'S**  
**SURVEYING INC.**  
 900 Cross Prairie Parkway, Kissimmee, Florida 34744  
 Tel. (407) 847-2179 Fax (407) 847-6140

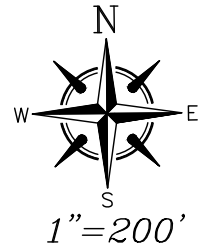
*R.D.B.*

6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

# SKETCH OF DESCRIPTION



14

13

12

11

STARLINE ESTATES  
UNIT TWO  
PLAT BOOK 2, PAGE 220

N00°04'33"W 991.94'

WEST LINE OF SE 1/4 OF  
SEC. 29, TWP 25 S, RNG 31 E

N89°25'34"E 592.12'

NT

UNPLATTED  
LANDS

R=755.73'  
Δ=17°44'04"  
L=233.92'  
CB=S13°57'45"E  
CD=232.98'

NT

**PARCEL**  
14.25 ACRES±  
(VACANT)

R=465.00'  
Δ=47°31'32"  
L=385.71'  
CB=S0°57'07"W  
CD=374.74'

NT

R=898.98'  
Δ=21°11'32"  
L=332.51'  
CB=S14°07'08"W  
CD=330.62'

POINT OF  
BEGINNING

SW CORNER OF  
SE 1/4 OF SEC.  
29, TWP 25 S,  
RNG 31 E

NT

S00°04'30"W  
77.19'

SOUTH LINE OF SE 1/4 OF  
SEC. 29, TWP 25 S, RNG 31 E

50.00' ELECTRIC TRANSMISSION LINE  
EASEMENT O.R.B. 1005, PG. 529

N89°55'25"W 560.02'

25.00' RIGHT OF WAY  
PER P.B. A, PG. 29

14

UNPLATTED  
LANDS

UNPLATTED  
LANDS

FLORIDA AGRICULTURAL  
COMPANY SUBDIVISION  
PLAT BOOK A, PAGE 29

HACKNEY ROAD

13

**JOHNSTON'S**  
**SURVEYING INC**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

## **Exhibit “B”**

Bond Assessments is the amount of \$30,100,380.14 are proposed to be levied over the area as described below:

---

\* Preliminary, subject to change

# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of Lots 4, 5, 8 and 9 and all of Lots 6, 7 & 10, W.S. ALYEA'S SUBDIVISION, that portion of a 30.00 foot platted right of way abutting those portions of Lots 5 through 8 on the North side, according to the plat thereof, as recorded in Plat Book A, Page 51 and Plat Book 1, Page 69 of the Public Records of Osceola County, Florida; all lying within the Northeast ¼ of Section 33, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Northwest ¼ of Section 33, Township 25 South, Range 31 East, Osceola County, Florida; thence S89°57'09"E, along the North line of the Northwest ¼ of said Section 33, a distance of 138.64 feet to the Point of Beginning; thence continue S89°57'09"E, along said North line, a distance of 944.67 feet; thence departing said North line, run S00°02'27"W, a distance of 213.20 feet; thence S89°57'33"E, a distance of 243.69 feet; thence N55°58'25"E, a distance of 28.51 feet; thence S62°44'49"E, a distance of 152.56 feet; thence S65°02'20"W, a distance of 78.20 feet; thence S61°02'40"W, a distance of 38.88 feet; thence S09°08'09"E, a distance of 65.89 feet; thence S02°59'32"W, a distance of 63.38 feet; thence S08°38'42"W, a distance of 49.71 feet; thence S27°20'52"W, a distance of 30.63 feet; thence S83°40'51"E, a distance of 0.68 feet; thence S75°45'04"E, a distance of 29.01 feet; thence S01°40'09"W, a distance of 54.17 feet; thence S09°24'28"E, a distance of 52.03 feet; thence S04°20'22"E, a distance of 35.21 feet; thence N89°57'24"W, a distance of 724.55 feet; thence S00°23'27"E, a distance of 641.47 feet to a point on the North Right of Way line of Hansom Road; thence N89°57'20"W, along said North Right of Way line, a distance of 567.83 feet to a point on the East Right of Way line of Twelve Oaks Road according to Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida, said point also being the Point of Curvature of a curve, Concave to the Northeast, having a Radius of 25.00 feet and a Central Angle of 92°46'42"; thence the following five (5) courses and distances along said East Right of Way line: run Northwesterly along the Arc of said curve, a distance of 40.48 feet (Chord Bearing = N43°33'59"W, Chord = 36.20 feet) to a Point of Compound Curve, Concave to the East, having a Radius of 5,956.00 feet and a Central Angle of 01°55'58"; thence Northerly along the arc, a distance of 200.91 feet, (Chord Bearing= N03°47'20"E, Chord =200.90 feet); thence N04°45'19"E, a distance of 124.11 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 6,544.00 feet and a Central Angle of 04°42'47"; thence run Northerly along the Arc of said curve, a distance of 538.28 feet (Chord Bearing = N02°23'56"E, Chord = 538.13 feet) to a Point of Tangency; thence N00°02'33"E, a distance of 424.82 feet to the Point of Beginning.

Containing 26.31 acres, more or less.

### ABBREVIATIONS/LEGEND

SEC.	SECTION	TWP	TOWNSHIP
O.R.B.	OFFICIAL RECORDS BOOK	RNG	RANGE
PG.	PAGE	PT	POINT OF TANGENCY
TEMP.	TEMPORARY	NT	NON TANGENCY
R	RADIUS	PC	POINT OF CURVATURE
L	LENGTH	R/W	RIGHT OF WAY
CB	CHORD BEARING	P.B.	PLAT BOOK
CD	CHORD DISTANCE	±	PLUS/MINUS
Δ	CENTRAL ANGLE		
●	DESCRIPTIVE POINT		

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/14/2023	REVISIONS	
SCALE	1" = 300'		
F.B.	PAGE		
SECTIONS	33		
TWP.	25	s., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 3	

**JOHNSTON'S**  
**SURVEYING INC**  
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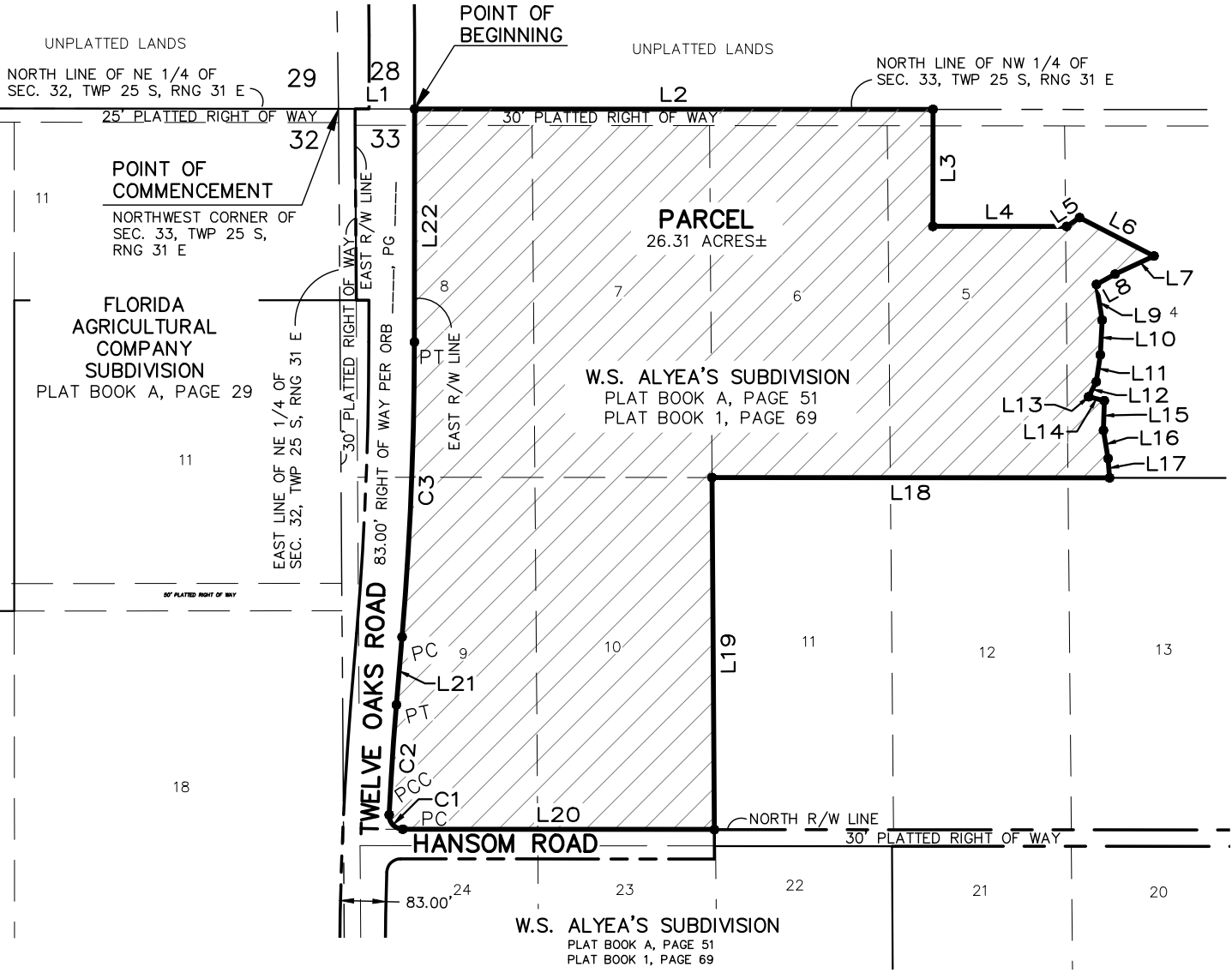
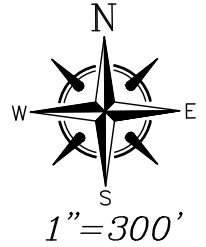
*R.D.B.*

6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

# SKETCH OF DESCRIPTION



# SKETCH OF DESCRIPTION

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S89°57'09"E	138.64'
L2	S89°57'09"E	944.67'
L3	S00°02'27"W	213.20'
L4	S89°57'33"E	243.69'
L5	N55°58'25"E	28.51'
L6	S62°44'49"E	152.56'
L7	S65°02'20"W	78.20'
L8	S61°02'40"W	38.88'
L9	S09°08'09"E	65.89'
L10	S02°59'32"W	63.38'
L11	S08°38'42"W	49.71'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L12	S27°20'52"W	30.63'
L13	S83°40'51"E	0.68'
L14	S75°45'04"E	29.01'
L15	S01°40'09"W	54.17'
L16	S09°24'28"E	52.03'
L17	S04°20'22"E	35.21'
L18	N89°57'24"W	724.55'
L19	S00°23'27"E	641.47'
L20	N89°57'20"W	567.83'
L21	N04°45'19"E	124.11'
L22	N00°02'33"E	424.82'

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	25.00'	92°46'42"	40.48'	N43°33'59"W	36.20'
C2	5956.00'	1°55'58"	200.91'	N03°47'20"E	200.90'
C3	6544.00'	4°42'47"	538.28'	N02°23'56"E	538.13'

# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of Lots 8, 9 and a portion of platted right of ways abutting said lots, W.S. ALYEA'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book A, Page 51 and Plat Book 1, Page 69 of the Public Records of Osceola County, Florida and a portion of Lots 11, 18, 19, 20, 23, Un-Numbered Lot and all of Lot 17 and a portion of platted right of ways abutting said lots, FLORIDA AGRICULTURAL COMPANY SUBDIVISION, according to the plat thereof, as recorded in Plat Book A, Page 29 of the Public Records of Osceola County, Florida, all lying within the Northeast ¼ of Section 33, Township 25 South, Range 31 East and the Northwest ¼ of Section 32, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Commence at the East ¼ corner of Section 32, Township 25 South, Range 31 East, Osceola County, Florida; thence N00°23'39"W, along the East line of the East ¼ corner of said Section 32, a distance of 694.42 feet; thence departing said East line, run S89°36'21"W, a distance of 9.00 feet to the Point of Beginning; thence the following six (6) courses and distances along the West Right of Way line of Twelve Oaks Road according to Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida: thence N00°23'39"W, a distance of 339.92 feet to the Point of Curvature of a curve, Concave to the East, having a Radius of 6,039.00 feet and a Central Angle of 05°08'59"; thence run Northerly along the Arc of said curve, a distance of 542.77 feet (Chord Bearing = N02°10'50"E, Chord = 542.59 feet) to a Point of Tangency; thence N04°45'19"E, a distance of 124.11 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 6,461.00 feet and a Central Angle of 04°42'47"; thence run Northerly along the Arc of said curve, a distance of 531.46 feet (Chord Bearing = N02°23'56"E, Chord = 531.31 feet) to a Point of Tangency; thence N00°02'33"E, a distance of 76.06 feet; thence N89°58'44"W, a distance of 23.00 feet; thence departing said West Right of Way line, run S89°59'37"W, a distance of 623.36 feet; thence S00°00'23"E, a distance of 566.49 feet; thence S89°56'35"W, a distance of 660.18 feet; thence S00°03'25"E, a distance of 659.84 feet; thence N89°56'35"E, a distance of 144.78 feet; thence S00°01'00"W, a distance of 887.70 feet to a point on the North Right of Way line of Ralph Miller Road according to Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida, said point also being a Point on a Non-Tangent Curve, Concave to the North, having a Radius of 1,472.00 feet and a Central Angle of 26°23'38"; thence run Easterly along the arc of said curve, a distance of 678.09 feet (Chord Bearing = N75°01'09"E, Chord = 672.11 feet); thence N61°49'20"E, a distance of 235.58 feet to the Point of Curvature of a curve, Concave to the Southeast, having a Radius of 1,584.03 feet and a Central Angle of 05°59'17"; thence run Northeasterly along the Arc of said curve, a distance of 165.55 feet (Chord Bearing = N64°48'59"E, Chord = 165.48 feet) to a Point of Reverse Curve, Concave to the Northwest, having a Radius of 46.00 feet and a Central Angle of 40°30'10"; thence Northeasterly along the arc, a distance of 32.52 feet, (Chord Bearing = N47°33'33"E, Chord = 31.84 feet) to a Point of Compound Curve, Concave to the Northwest, having a Radius of 80.00 feet and a Central Angle of 05°25'49"; thence Northeasterly along the arc, a distance of 7.58 feet, (Chord Bearing = N24°35'33"E, Chord = 7.58 feet) to a Point of Reverse Curve, Concave to the Southeast, having a Radius of 110.00 feet and a Central Angle of 36°17'00"; thence Northeasterly along the arc, a distance of 69.66 feet, (Chord Bearing = N40°01'08"E, Chord = 68.50 feet) to a Point of Reverse Curve, Concave to the Northwest, having a Radius of 70.00 feet and a Central Angle of 58°33'18"; thence Northeasterly along the arc, a distance of 71.54 feet, (Chord Bearing = N28°52'59"E, Chord = 68.47 feet); thence N00°23'39"W, a distance of 5.74 feet to the Point of Beginning.

Containing 46.04 acres, more or less.

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/14/2023	REVISIONS	
SCALE	1" = 300'		
F.B.	PAGE		
SECTIONS	33		
TWP.	25	S., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 3	

**JOHNSTON'S**  
**SURVEYING INC.**  
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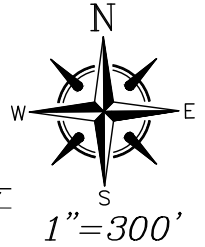
*R.D.B.*

6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

# SKETCH OF DESCRIPTION



UNPLATTED LANDS

NORTH LINE OF NE 1/4 OF  
SEC. 32, TWP 25 S, RNG 31 E

UNPLATTED LANDS

25' PLATTED RIGHT OF WAY

30' PLATTED RIGHT OF WAY

FLORIDA  
AGRICULTURAL  
COMPANY  
SUBDIVISION  
PLAT BOOK A, PAGE 29

EAST LINE OF NE 1/4 OF  
SEC. 32, TWP 25 S, RNG 31 E

29

28

32

33

1" = 300'

12

7

W.S. ALYEA'S SUBDIVISION  
PLAT BOOK A, PAGE 51  
PLAT BOOK 1, PAGE 69

L7

L6

L5

L8

11

L9

50' PLATTED RIGHT OF WAY

C2

9

10

L10

17

18

PARCEL  
46.04 ACRES±

HANSOM ROAD

24

23

22

W.S. ALYEA'S SUBDIVISION  
PLAT BOOK A, PAGE 51  
PLAT BOOK 1, PAGE 69

L11

FLORIDA AGRICULTURAL  
COMPANY SUBDIVISION  
PLAT BOOK A, PAGE 29

83.00'

POINT OF  
BEGINNING

SEE DETAIL  
ON SHEET 3

20

19

L14

C8

C7

C6

C5

C4

C3

C2

C1

C0

C-1

C-2

C-3

C-4

C-5

C-6

C-7

C-8

C-9

C-10

C-11

C-12

C-13

C-14

C-15

C-16

RALPH MILLER ROAD

50' PLATTED RIGHT OF WAY

NORTH RIGHT OF WAY LINE

RALPH MILLER ROAD

23

POINT OF  
COMMENCEMENT  
EAST 1/4 CORNER OF  
SEC. 32, TWP 25 S,  
RNG 31 E

EAST LINE OF  
NE 1/4 OF  
SEC. 32, TWP  
25 S, RNG 31 E

TWELVE OAKS  
ROAD

25

26

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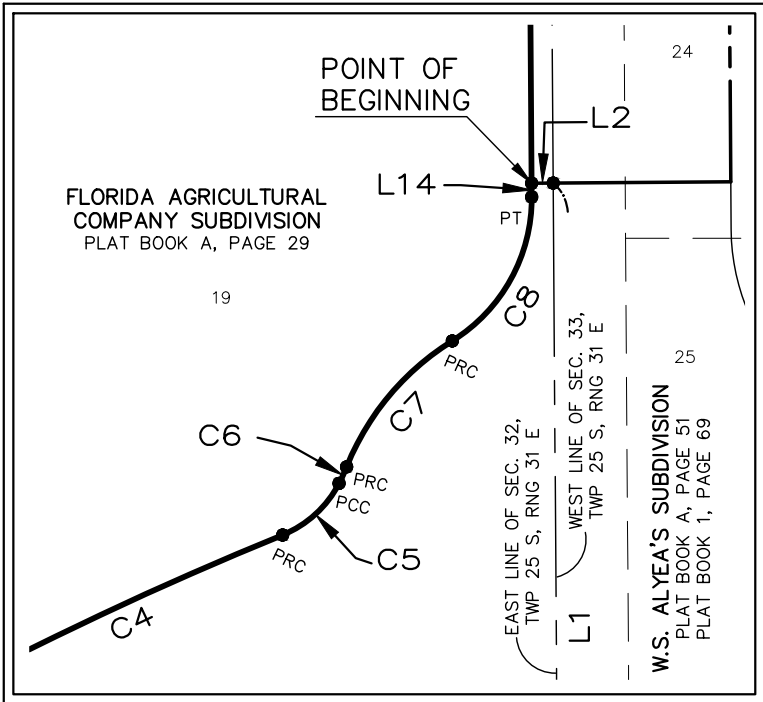
# SKETCH OF DESCRIPTION

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N00°23'39"W	694.42'
L2	S89°36'21"W	9.00'
L3	N00°23'39"W	339.92'
L4	N04°45'19"E	124.11'
L5	N00°02'33"E	76.06'
L6	N89°58'44"W	23.00'
L7	S89°59'37"W	623.36'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L8	S00°00'23"E	566.49'
L9	S89°56'35"W	660.18'
L10	S00°03'25"E	659.84'
L11	N89°56'35"E	144.78'
L12	S00°01'00"W	887.70'
L13	N61°49'20"E	235.58'
L14	N00°23'39"W	5.74'

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	6039.00'	5°08'59"	542.77'	N02°10'50"E	542.59'
C2	6461.00'	4°42'47"	531.46'	N02°23'56"E	531.31'
C3	1472.00'	26°23'38"	678.09'	N75°01'09"E	672.11'
C4	1584.03'	5°59'17"	165.55'	N64°48'59"E	165.48'
C5	46.00'	40°30'10"	32.52'	N47°33'33"E	31.84'
C6	80.00'	5°25'49"	7.58'	N24°35'33"E	7.58'
C7	110.00'	36°17'00"	69.66'	N40°01'08"E	68.50'
C8	70.00'	58°33'18"	71.54'	N28°52'59"E	68.47'

DETAIL  
SCALE: 1" = 80'



- ABBREVIATIONS/LEGEND**
- SEC. SECTION
  - O.R.B. OFFICIAL RECORDS BOOK
  - P.G.A. PAGE
  - TEMP. TEMPORARY
  - R RADIUS
  - L LENGTH
  - CB CHORD BEARING
  - CD CHORD DISTANCE
  - Δ CENTRAL ANGLE
  - DESCRIPTIVE POINT
  - TWP TOWNSHIP
  - RNG RANGE
  - PT POINT OF TANGENCY
  - NT NON TANGENCY
  - PC POINT OF CURVATURE
  - R/W RIGHT OF WAY
  - P.B. PLAT BOOK
  - ± PLUS/MINUS
  - PRC POINT OF REVERSE CURVE
  - PCC POINT OF COMPOUND CURVE

**JOHNSTON'S**  
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**CENTER LAKE RANCH WEST**  
**COMMUNITY DEVELOPMENT DISTRICT**

**3 E**

**RESOLUTION 2023-34**

**[SECTION 170.08, F.S. DEBT ASSESSMENT RESOLUTION FOR  
CENTER LAKE RANCH WEST ASSESSMENT AREA ONE MASTER LIEN]**

**A RESOLUTION MAKING CERTAIN FINDINGS; AUTHORIZING A CAPITAL IMPROVEMENT PLAN; ADOPTING AN ENGINEER'S REPORT; PROVIDING AN ESTIMATED COST OF IMPROVEMENTS; ADOPTING AN ASSESSMENT REPORT; EQUALIZING, APPROVING, CONFIRMING AND LEVYING DEBT ASSESSMENTS; ADDRESSING THE FINALIZATION OF SPECIAL ASSESSMENTS; ADDRESSING THE PAYMENT OF DEBT ASSESSMENTS AND THE METHOD OF COLLECTION; PROVIDING FOR THE ALLOCATION OF DEBT ASSESSMENTS AND TRUE-UP PAYMENTS; ADDRESSING GOVERNMENT PROPERTY, AND TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE AND FEDERAL GOVERNMENT; AUTHORIZING AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, the Center Lake Ranch West Community Development District ("**District**") is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"); and

**WHEREAS**, the District has previously indicated its intention to construct certain types of improvements and to finance such improvements through the issuance of bonds, notes or other specific financing mechanisms, which bonds, notes or other specific financing mechanisms would be repaid by the imposition of special assessments on benefited property within the District; and

**WHEREAS**, the District's Board of Supervisors ("**Board**") has noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments, and now desires to adopt a resolution imposing and levying such assessments as set forth herein.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

1. **AUTHORITY.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

2. **FINDINGS.** The Board further finds and determines as follows:

### ***The Capital Improvement Plan***

- a. The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and
- b. On June 29, 2023, and pursuant to Section 170.03, *Florida Statutes*, among other laws, the Board adopted Resolution 2023-31 (“**Declaring Resolution**”), and in doing so determined to undertake a capital improvement plan to install, plan, establish, construct or reconstruct, enlarge, equip, acquire, operate and/or maintain the District’s capital improvements planned for the “Assessment Area One” lands within the District (“**Project**”); and
- c. The Project is described in the Declaring Resolution and the *First Supplemental Engineer’s Report (Assessment Area One)*, dated June 2023 (“**Engineer’s Report**,” attached hereto as **Exhibit A** and incorporated herein by this reference), and the plans and specifications for the Project are on file in the offices of the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District Records Office**”); and

### ***The Debt Assessment Process***

- d. Also as part of the Declaring Resolution, the Board expressed an intention to issue bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project, and further declared its intention to defray the whole or any part of the expense of the Projects by levying special assessments (“**Debt Assessments**”) on specially benefited property within the District – specifically the “Assessment Area One” lands within the District (“**Assessment Area**”); and
- e. The Declaring Resolution was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met; and
- f. As directed by the Declaring Resolution, said Declaring Resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher’s affidavit of publication is on file with the Secretary of the District; and
- g. As directed by the Declaring Resolution, the Board caused to be made a preliminary assessment roll as required by Section 170.06, *Florida Statutes*; and

- h. As required by Section 170.07, *Florida Statutes*, and as part of the Declaring Resolution, the Board fixed the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein could appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each specially benefited property or parcel, and the Board further authorized publication of notice of such public hearing and individual mailed notice of such public hearing in accordance with Chapters 170, 190, and 197, *Florida Statutes*; and
- i. Notice of the scheduled public hearing was given by publication and also by mail as required by Sections 170.07 and 197.3632, *Florida Statutes*, and affidavits as to such publication and mailings are on file in the office of the Secretary of the District; and
- j. On August 9, 2023, and at the time and place specified in the Declaring Resolution, the Board conducted such public hearing and heard and considered all complaints and testimony as to the matters described above; the Board further met as an “Equalization Board;” and the Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll; and

***Equalization Board Additional Findings***

- k. Having considered the estimated costs of the Projects, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:
  - i. It is necessary to the public health, safety and welfare and in the best interests of the District that: (1) the District provide the Project as set forth in the Engineer’s Report; (2) the cost of such Project be assessed against the lands specially benefited by such Project, and within the Assessment Area, as set forth in the Assessment Report; and (3) the District issue bonds, notes or other specific financing mechanisms to provide funds for such purposes pending the receipt of such Debt Assessments; and
  - ii. The provision of said Project, the levying of the Debt Assessments, and the sale and issuance of such bonds, notes, or other specific financing mechanisms serve a proper, essential, and valid public purpose and are in the best interests of the District, its landowners and residents; and
  - iii. The estimated costs of the Project is as specified in the Engineer’s Report and Assessment Report (defined below), and the amount of such costs is reasonable and proper; and

- iv. It is reasonable, proper, just and right to assess the cost of such Projects against the properties specially benefited thereby in the Assessment Areas, using the method determined by the Board and set forth in the *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023 (“**Assessment Report**,” attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the Debt Assessments set forth on the final assessment roll; and
- v. The Project benefits the Assessment Area as set forth in the Assessment Report; and
- vi. Accordingly, the Debt Assessments as set forth in the Assessment Report constitute a special benefit to the applicable parcels of real property listed on said final assessment roll, and the benefit, in the case of each such parcel, will be equal to or in excess of the Debt Assessments imposed thereon, as set forth in **Exhibit B**; and
- vii. All developable property within the Assessment Area is deemed to be benefited by the Project, and the Debt Assessments will be allocated in accordance with the Assessment Report at **Exhibit B**; and
- viii. The Debt Assessments are fairly and reasonably allocated across the benefitted property, as set forth in **Exhibit B**; and
- ix. It is in the best interests of the District that the Debt Assessments be paid and collected as herein provided; and
- x. In order to provide funds with which to pay the costs of the Project which are to be assessed against the benefitted properties, pending the collection of the Debt Assessments, it is necessary for the District to issue revenue bonds, notes or other specific financing mechanisms, including refunding bonds (together, “**Bonds**”).

3. **AUTHORIZATION FOR THE PROJECT; ADOPTION OF ENGINEER’S REPORT.** The Engineer’s Report identifies and describes the infrastructure improvements to be financed in part with the Bonds, and sets forth the cost of the Project. The District hereby confirms that the Project serves a proper, essential, and valid public purpose. The use of the Engineer’s Report in connection with the sale of the Bonds is hereby authorized, approved and ratified, and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

4. **ESTIMATED COST OF IMPROVEMENTS.** The total estimated cost of the Project and the cost to be paid by the Debt Assessments on all specially benefited property are set forth in **Exhibits A and B**, respectively, hereto.

5. **ADOPTION OF ASSESSMENT REPORT.** The Assessment Report setting forth the allocation of Debt Assessments to the benefitted lands within the Assessment Area is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Bonds.

6. **EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF DEBT ASSESSMENTS.** The Debt Assessments imposed on the parcels specially benefited by the Project within the Assessment Area, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied.

Immediately following the adoption of this Resolution, the lien of Debt Assessments as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the District in the District's "**Improvement Lien Book**." The Debt Assessments levied against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel, coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

- a. **Supplemental Assessment Resolutions for Bonds.** The lien for the Debt Assessments established hereunder shall be inchoate until the District issues Bonds. In connection with the issuance of any particular series of the Bonds, the District may adopt, without the need for further public hearing, a supplemental assessment resolution establishing specific Debt Assessments, in one or more separately enforceable Debt Assessment liens, securing such Bonds. Such subsequent resolutions shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Among other things, the supplemental assessment resolutions may provide for the issuance of multiple series of Bonds each secured by the Assessment Area.
- b. **Adjustments to Debt Assessments.** The District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary and in the best interests of the District, as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law.
- c. **Contributions.** In connection with the issuance of a series of the Bonds, the project developer may request that any related Debt Assessments be reduced for certain product types. To accomplish any such requested reduction, and pursuant to the terms of an applicable acquisition agreement, and this resolution, the

developer will agree to provide a contribution of infrastructure, work product, or land based on the lesser of cost basis or appraised value, comprising a portion of the Project and to meet the minimum requirements set forth in the Assessment Report, if any. Any such contributions shall not be eligible for payment under the Bonds.

- d. **Impact Fee Credits.** The District may or may not be entitled to impact fee credits as a result of the development of the Project, based on applicable laws and/or agreements governing impact fee credits. Unless otherwise addressed by supplemental assessment resolution, the proceeds from any impact fee credits received may be used in the District's sole discretion as an offset for any acquisition of any portion of the Project (e.g., land based on the lesser of cost basis or appraised value, infrastructure and/or work product), for completion of the Project, or otherwise used against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits.

7. **FINALIZATION OF DEBT ASSESSMENTS.** When the Project has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to Section 170.08, *Florida Statutes*, the District shall credit to each Debt Assessment the difference, if any, between the Debt Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the Project. In making such credits, no credit shall be given for bond, note or other specific financing mechanism costs, capitalized interest, funded reserves or bond or other discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

8. **PAYMENT OF DEBT ASSESSMENTS AND METHOD OF COLLECTION.**

- a. **Payment.** The Debt Assessments, as further set forth in each supplemental assessment resolution, and securing the issuance of each series of the Bonds, may be paid in not more than thirty (30) yearly installments of principal and interest – beginning upon the issuance of the particular series of the Bonds (and after taking into account any capitalized interest periods), provided, however, that the Board shall at any time make such adjustments by resolution, and at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District.
- b. **Prepayment.** Subject to the provisions of any supplemental assessment resolution, any owner of property subject to the Debt Assessments may, at its option, pre-pay the entire amount of the Debt Assessment any time, or a portion of the amount of the Debt Assessment up to two times, plus accrued interest to the next succeeding interest payment date (or the second succeeding interest payment date if such prepayment is made within forty-five (45) calendar days



before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the Debt Assessments in question)), attributable to the property subject to Debt Assessments owned by such owner. Prepayment of Debt Assessments does not entitle the property owner to any discounts for early payment. If authorized by a supplemental assessment resolution, the District may grant a discount equal to all or a part of the payee's proportionate share of the cost of the applicable Project consisting of bond financing costs, such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the applicable Project, upon payment in full of any Debt Assessment during such period prior to the time such financing costs are incurred as may be specified by the District.

- c. ***Uniform Method; Alternatives.*** The District may elect to use the method of collecting Debt Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* ("**Uniform Method**"). The District has heretofore taken all required actions to comply with Sections 197.3632 and 197.3635, *Florida Statutes*. Such Debt Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its Debt Assessments is not available to the District in any year, or if determined by the District to be in its best interests, and subject to the terms of any applicable trust indenture, the Debt Assessments may be collected as is otherwise permitted by law. In particular, the District may, in its sole discretion, collect Debt Assessments by directly billing landowners and enforcing said collection in any manner authorized by law. Any prejudgment interest on delinquent assessments that are directly billed shall accrue at the applicable rate of any bonds or other debt instruments secured by the Debt Assessments. The decision to collect Debt Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Debt Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
  - d. ***Uniform Method Agreements Authorized.*** For each year the District uses the Uniform Method, the District shall enter into an agreement with the County Tax Collector who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.
  - e. ***Re-amortization.*** Any particular lien of the Debt Assessments shall be subject to re-amortization where the applicable series of Bonds is subject to re-amortization pursuant to the applicable trust indenture and where the context allows.
9. **ALLOCATION OF DEBT ASSESSMENTS; APPLICATION OF TRUE-UP PAYMENTS.**

- a. At such time as parcels of land, or portions thereof, are included in a plat or site plan, it shall be an express condition of the lien established by this Resolution that, prior to County approval, any and all plats or site plans for any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review. As parcels of land, or portions thereof, are included in a plat or site plan, the District Manager shall review the plat or site plan and cause the Debt Assessments securing each series of Bonds to be reallocated to the units being included in the plat or site plan and the remaining property in accordance with **Exhibit B**, and cause such reallocation to be recorded in the District's Improvement Lien Book.
  
- b. Pursuant to the Assessment Report, attached hereto as **Exhibit B**, and which terms are incorporated herein, there may be required from time to time certain true-up payments. When a plat or site plan is presented to the District, the District Manager shall review the plat or site plan to determine whether, taking into account the plat or site plan, there is a net shortfall in the overall principal amount of assessments reasonably able to be assigned to benefitted lands within the Assessment Area. Such determination shall be made based on the language in this Resolution and/or the tests or other methods set forth in **Exhibit B** (if any), or any tests or methods set forth in a supplemental assessment resolution and corresponding assessment report. If the overall principal amount of assessments reasonably cannot be assigned, or is not reasonably expected to be assigned, as set forth in more detail in and subject to the terms of **Exhibit B** (or any supplemental resolution and report, as applicable), to the platted and site planned lands as well as the undeveloped lands, then a debt reduction payment ("**True-Up Payment**") in the amount of such shortfall shall become due and payable that tax year by the landowner(s) of record of the land subject to the proposed plat or site plan and of the remaining undeveloped lands, in addition to any regular assessment installment. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. In the event a True-Up Payment is due and unpaid, the lien established herein for the True-Up Payment amount shall remain in place until such time as the True-Up Payment is made. The District shall record all True-Up Payments in its Improvement Lien Book.
  
- c. In connection with any true-up determination, affected landowner(s) may request that such true-up determination be deferred because the remaining undeveloped lands are able to support the development of all of the originally planned units within the Assessment Area. To support the request, the affected landowner(s) shall provide the following evidence for the District's consideration: a) proof of the amount of entitlements remaining on the undeveloped lands within the Assessment Area, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to

be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. Any deferment shall be in the District's reasonable discretion.

- d. The foregoing is based on the District's understanding that the community would be developed with the type and number of units set forth in **Exhibit B**, on the developable acres. However, more than the stated number of units may be developed. In no event shall the District collect Debt Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology to any assessment reallocation pursuant to this paragraph would result in Debt Assessments collected in excess of the District's total debt service obligations for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Debt Assessments.
- e. As set forth in any supplemental assessment resolution and/or supplemental assessment report for a specific series of Bonds, the District may assign a specific debt service assessment lien comprising a portion of the Debt Assessments to the Assessment Area, and, accordingly, any related true-up determinations may be limited to determining whether the planned units for such specified lands in the Assessment Area have been and/or will be developed.

**10. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Debt Assessments without specific consent thereto. If at any time, any real property on which Debt Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Debt Assessments thereon), or similarly exempt entity, all future unpaid Debt Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**11. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of the County in which the District is located, which notice shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

**12. SEVERABILITY.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the

section or part of a section so held to be invalid or unconstitutional.

**13. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**14. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED AND ADOPTED THIS 9<sup>th</sup> DAY OF AUGUST, 2023.**

ATTEST:

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** *First Supplemental Engineer's Report (Assessment Area One), dated June 2023*

**Exhibit B:** *Master Special Assessment Methodology Report for Assessment Area One, dated June 28, 2023*

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**4**

**RESOLUTION 2023-35**

**[SUPPLEMENTAL ASSESSMENT RESOLUTION –  
ASSESSMENT AREA ONE]**

**A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT'S CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2023 (ASSESSMENT AREA ONE); MAKING CERTAIN ADDITIONAL FINDINGS AND CONFIRMING AND/OR ADOPTING A SUPPLEMENTAL ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE 2023 BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE 2023 BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Center Lake Ranch West Community Development District ("**District**") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the imposition of special assessments on benefited property within the District and the issuance of bonds; and

**WHEREAS**, on August 9, 2023, the District's Board of Supervisors ("**Board**") adopted, after notice and public hearing, Resolution 2023-\_\_\_ ("**Master Assessment Resolution**") relating to the imposition, levy, collection and enforcement of debt service special assessments to secure the repayment of the 2023 Bonds (defined herein); and

**WHEREAS**, on \_\_\_\_\_, 2023, and in order to finance all or a portion of what is known as the "**2023 Project**," the District entered into that certain *Bond Purchase Contract* whereby the District agreed to sell its Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One) ("**2023 Bonds**") in the par amount of \$\_\_\_\_\_; and

**WHEREAS**, pursuant to and consistent with Master Assessment Resolution, the District desires to set forth the particular terms of the sale of the 2023 Bonds and confirm the lien for special assessments securing the 2023 Bonds.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

1. **INCORPORATION OF RECITALS.** All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

2. **AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Master Assessment Resolution.

3. **ADDITIONAL FINDINGS; ADOPTION OF ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT.** The Board hereby finds and determines as follows:

- a. On June 29, 2023, the District, after due notice and public hearing, adopted Master Assessment Resolution which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. That Resolution provided that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, and the application of receipt of any true-up proceeds.
- b. The *First Supplemental Engineer's Report (Assessment Area One)*, dated June 2023, and as further amended and supplemented from time to time, attached to this Resolution as **Exhibit A ("Engineer's Report")**, identifies and describes, among other things, the presently expected components of the 2023 Project. The Engineer's Report sets forth the estimated costs of the 2023 Project. The District hereby confirms that the 2023 Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the 2023 Bonds.
- c. The *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023, and as supplemented by the *Final First Supplemental Special Assessment Methodology Report for Assessment Area One*, dated \_\_\_\_\_, 2023, and attached to this Resolution as **Exhibit B ("Assessment Report")**, applies to the 2023 Project and the actual terms of the 2023 Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the 2023 Bonds.
- d. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the 2023 Project benefits all developable property within "Assessment Area One" of the District, as further described in **Exhibit C** attached hereto ("**Assessment Area**"). Moreover, the benefits from the 2023 Project funded by the 2023 Bonds equal or exceed the amount of the special assessments ("**Assessments**"), as described in **Exhibit B**, and such Assessments are fairly and reasonably allocated across the Assessment Area. It is reasonable, proper, just and right to assess the portion of the costs of the 2023 Project to be financed with the 2023 Bonds to the specially benefited properties within the Assessment Area as set forth in Master Assessment Resolution and this Resolution.

4. **CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE 2023 BONDS.**

As provided in Master Assessment Resolution, this Resolution is intended to set forth the terms of the 2023 Bonds and the final amount of the lien of the Assessments. **Composite Exhibit D** shows: (i) the rates of interest and maturity on the 2023 Bonds, (ii) the estimated sources and uses of funds of the 2023 Bonds, and (iii) the debt service due on the 2023 Bonds. The lien of the Assessments shall be the principal amount due on the 2023 Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s).

5. **ALLOCATION AND COLLECTION OF THE ASSESSMENTS.**

- a. The Assessments shall be allocated in accordance with **Exhibit B**. The Assessment Report, considered herein, reflects the actual terms of the issuance of the 2023 Bonds.
- b. Section 8 of Master Assessment Resolution sets forth the terms for collection and enforcement of the Assessments. The District hereby certifies the Assessments for collection to ensure payment of debt service as set forth in **Exhibit B** and **Composite Exhibit D**. The District Manager is directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law and the applicable trust indenture in order to provide for the timely payment of debt service (and after taking into account any capitalized interest period, if any). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Assessments and present same to the Board as required by law.

6. **IMPACT FEE CREDITS.** Consistent with Section 6.d. of Master Assessment Resolution, and in lieu of receiving impact fee credits from any public improvements financed by the District, the District may elect to receive a contribution of infrastructure, reduce the cost of acquiring the improvements, or otherwise address the credits.

7. **PREPAYMENT OF ASSESSMENTS.** Any owner of property subject to the Assessments may, at its option, pre-pay the entire amount of the 2023 Project Assessment any time, or a portion of the amount of the Assessments up to 2 times (or as otherwise provided by the supplemental indenture for the 2023 Bonds), plus accrued interest to the next succeeding interest payment date (or the second succeeding interest payment date if such prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the 2023 Bonds)), attributable to the property subject to the Assessments owned by such owner. Except as otherwise set forth herein, Section 8 of Master Assessment Resolution addresses prepayments for the Assessments.

8. **APPLICATION OF TRUE-UP PAYMENTS.** Section 9 of Master Assessment Resolution, together with the Assessment Report, shall govern true-up as it relates to the Assessments and 2023 Bonds.



9. **IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution, the Assessments as reflected herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The Assessments shall be and shall remain a legal, valid and binding first lien against all benefitted property as described in **Exhibit B** until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

10. **CONFLICTS.** This Resolution is intended to supplement Master Assessment Resolution, which remains in full force and effect and is applicable to the 2023 Bonds except as modified herein. This Resolution and Master Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution, provided however that to the extent of any conflict, this Resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

11. **SEVERABILITY.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

12. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED and ADOPTED** this 9<sup>th</sup> day of August, 2023.

ATTEST:

**CENTER LAKE RANCH WEST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** *First Supplemental Engineer's Report (Assessment Area One), dated June 2023*

**Exhibit B:** *Master Special Assessment Methodology Report for Assessment Area One, dated June 28, 2023, and Final First Supplemental Special Assessment Methodology Report for Assessment Area One, dated \_\_\_\_\_, 2023*

**Exhibit C:** Legal Description of the Assessment Area

**Comp. Exhibit D:** Maturities and Coupon of 2023 Bonds  
Sources and Uses of Funds for 2023 Bonds  
Annual Debt Service Payment Due on 2023 Bonds

**EXHIBIT A**

## EXHIBIT B

# CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT

Preliminary First Supplemental Special Assessment  
Methodology Report for Assessment Area One

June 28, 2023



Provided by:

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## **1.0 Introduction**

### **1.1 Purpose**

This Preliminary First Supplemental Special Assessment Methodology Report for Assessment Area One (the “Preliminary First Supplemental Report”) was developed to supplement the Master Special Assessment Methodology Report for Assessment Area One (the “Master Report”) dated June 28, 2023 and to provide a supplemental financing plan and a supplemental special assessment methodology for Assessment Area One (to be defined further herein) of the Center Lake Ranch West Community Development District (the “District”), located in the City of St. Cloud, Osceola County, Florida, as related to funding a portion of the costs of the acquisition and construction of public infrastructure improvements contemplated to be provided by the District to support the development of 735 residential dwelling units projected to be developed within Assessment Area One of the District (“Assessment Area One”).

### **1.2 Scope of the Preliminary First Supplemental Report**

This Preliminary First Supplemental Report presents the projections for financing a portion of what is known as the “Assessment Area One Project,” which refers to the portion of the District’s overall “Capital Improvement Plan” related to the development and supporting the development of Assessment Area One. The Assessment Area One Project is described in the First Supplemental Engineer’s Report (Assessment Area One) developed by Poulos & Bennett, LLC (the “District Engineer”) and dated June 2023 (the “Supplemental Engineer’s Report”). This Preliminary First Supplemental Report also describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding a portion of the Assessment Area One Project with proceeds of indebtedness projected to be issued by the District.

### **1.3 Special Benefits and General Benefits**

The public infrastructure improvements undertaken and funded by the District as part of the Assessment Area One Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within Assessment Area One as well as general benefits to properties outside of Assessment Area One and to the public at large. However, as discussed within this Preliminary First Supplemental Report, these general benefits are

incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within Assessment Area One. The District's Assessment Area One Project enables properties within the boundaries of Assessment Area One to be developed.

There is no doubt that the general public and property owners of property outside Assessment Area One will benefit from the provision of the Assessment Area One Project. However, these benefits are only incidental since the Assessment Area One Project is designed solely to provide special benefits peculiar to property within Assessment Area One. Properties outside Assessment Area One are not directly served by the Assessment Area One Project and do not depend upon the Assessment Area One Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Assessment Area One properties receive compared to those lying outside of Assessment Area One's boundaries.

The Assessment Area One Project will provide public infrastructure improvements which are all necessary in order to make the lands within Assessment Area One developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within Assessment Area One to increase by more than the sum of the financed cost of the individual components of the Assessment Area One Project. Even though the exact value of the benefits provided by the Assessment Area One Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

#### **1.4 Organization of the Preliminary First Supplemental Report**

*Section Two* describes the development program for Assessment Area One as proposed by the Developer, as defined below.

*Section Three* provides a summary of the Assessment Area One Project as determined by the District Engineer.

*Section Four* discusses the financing program for Assessment Area One.

*Section Five* introduces the special assessment methodology for Assessment Area One.

## **2.0 Development Program**

### **2.1 Overview**

The District serves the Center Lake Ranch West development, a master planned residential development located in the City of St. Cloud, Osceola County, Florida. The land within the District consists of approximately 385.77 +/- acres and is generally located south of Starline Drive, west of undeveloped lands, north of Harkley Runyan Road and east of South Narcoossee Road.

### **2.2 The Assessment Area One Development Program**

The development of Assessment Area One is anticipated to be conducted by Taylor Morrison of Florida, Inc. or an affiliated entity (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan for Assessment Area One envisions a total of 735 residential dwelling units, although unit numbers, land use types and phasing may change throughout the development period. The portion of Assessment Area One that is projected to have the residential units constructed by the Developer and comprises portions of Neighborhood 1A West and Neighborhood 1A East is referred to as the "Taylor Morrison Parcel" while the portion of Assessment Area One that is projected to have the residential units constructed by M/I Homes of Orlando, LLC or an affiliate ("M/I Homes") and comprises the Neighborhood 1B is referred to as the "M/I Homes Parcel". Table 1 in the *Appendix* illustrates the development plan for Assessment Area One.

## **3.0 The Assessment Area One Project**

### **3.1 Overview**

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

### **3.2 Assessment Area One Project**

The Assessment Area One Project comprises a portion of the Capital Improvement Plan for the District and is designed to serve and will benefit the 735 residential dwelling units that are projected to be



developed within the Assessment Area One. According to the Supplemental Engineer's Report, the Assessment Area One Project is comprised of certain offsite roadway and utility improvements which are designed to serve and benefit all parcels and units within Assessment Area One (the "Master Improvements"), certain neighborhood improvements ("Taylor Morrison Neighborhood Improvements") for the Taylor Morrison Parcel, and certain neighborhood improvements ("M/I Homes Neighborhood Improvements") for the M/I Homes Parcel.

The Assessment Area One Project is projected to include roadway improvements, stormwater improvements, utilities (water, sewer, reclaim), incremental cost of undergrounding of electric conduit, hardscape/landscape/irrigation, public passive amenities and conservation/mitigation. All of the public infrastructure improvements included in the Master Improvements portion of the Assessment Area One Project will comprise an interrelated systems of improvements for Assessment Area One, which means that all public infrastructure improvements that comprise the Master Improvements portion of the Assessment Area One Project will serve all lands and all land use types within Assessment Area One and all will be interrelated such that all public infrastructure improvements that comprise the Master Improvements portion of the Assessment Area One Project will reinforce one another.

Similarly, all of the public infrastructure improvements included in the Taylor Morrison Neighborhood Improvements and M/I Homes Neighborhood Improvements portions of the Assessment Area One Project will comprise separate interrelated systems of improvements for the Taylor Morrison Parcel and the M/I Homes Parcel respectively, which means that all public infrastructure improvements that comprise the Taylor Morrison Neighborhood Improvements portion of the Assessment Area One Project and the M/I Homes Neighborhood Improvements portion of the Assessment Area One Project will serve all lands and all land use types within the Taylor Morrison Parcel and the M/I Homes Parcel respectively and all will be interrelated such that all public infrastructure improvements that comprise the Taylor Morrison Neighborhood Improvements and the M/I Homes Neighborhood Improvements portions of the Assessment Area One Project will reinforce one another within the Taylor Morrison Parcel and the M/I Homes Parcel respectively.

Table 2 in the *Appendix* illustrates the specific components of the Assessment Area One Project and their costs, which total \$72,780,293.

## **4.0 Financing Program**

### **4.1 Overview**

As noted above, the District is embarking on a program of public infrastructure improvements which will facilitate the development of lands within Assessment Area One. Generally, construction of public infrastructure improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure improvements has not yet been made at the time of this writing, and the District may either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

The District intends to issue Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One) in the estimated principal amount of \$14,215,000\* (the "Series 2023 Bonds") to fund a portion of the Assessment Area One Project costs in the estimated total amount of \$12,631,228.50\*. It is anticipated that any costs of the Assessment Area One Project which are not funded by the Series 2023 Bonds will be completed or funded by the Developer pursuant to a Completion Agreement and an Acquisition Agreement that will be entered into by the Developer and the District.

### **4.2 Types of Bonds Proposed**

The financing plan for the District provides for the issuance of the Series 2023 Bonds in the estimated principal amount of \$14,215,000\* to finance a portion of the Assessment Area One Project costs in the estimated total amount of \$12,631,228.50\*. The Series 2023 Bonds are structured to be amortized in 30 annual installments. Interest payments on the Series 2023 Bonds will be made every May 1 and November 1, and principal payments on the Series 2023 Bonds will be made on May 1.

In order to finance a portion of the costs of the Assessment Area One Project in the estimated total amount of \$12,631,228.50\*, the District will need to borrow more funds and incur indebtedness in the estimated principal amount of \$14,215,000\*. The difference is comprised of debt service reserve, capitalized interest, and costs of issuance, which include the underwriter's discount. Preliminary sources and uses of funding for the Series 2023 Bonds are presented in Table 3 in the *Appendix*.

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\* Preliminary, subject to change

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Series 2023 Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Assessment Area One Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Supplemental Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of Assessment Area One and general benefits accruing to areas outside of Assessment Area One but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Assessment Area One Project. All properties that receive special benefits from the Assessment Area One Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the Assessment Area One Project.

### **5.2 Benefit Allocation**

The most current development plan envisions the development of 735 residential dwelling units consisting of townhomes, villas and single-family units, although unit numbers and land use types may change throughout the development period.

All of the public infrastructure improvements included in the Master Improvements will comprise an interrelated systems of improvements for Assessment Area One, which means that all public infrastructure improvements that comprise the Master Improvements will serve all lands and all land use types within Assessment Area One and all will be interrelated such that all public infrastructure improvements that comprise the Master Improvements will reinforce one another.

Similarly, all of the public infrastructure improvements included in the Taylor Morrison Neighborhood Improvements and M/I Homes Neighborhood Improvements will comprise separate interrelated systems of improvements for the Taylor Morrison Parcel and the M/I Homes Parcel respectively, which means that all public infrastructure improvements that comprise the Taylor Morrison Neighborhood Improvements and the M/I Homes Neighborhood Improvements will serve all lands and all land use types within the Taylor Morrison Parcel and the M/I Homes Parcel respectively and all will be interrelated such that all public infrastructure improvements that

comprise the Taylor Morrison Neighborhood Improvements and the M/I Homes Neighborhood Improvements will reinforce one another within the Taylor Morrison Parcel and the M/I Homes Parcel respectively.

By allowing for the land in Assessment Area One to be developable, both the public infrastructure improvements that comprise the Assessment Area One Project and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within Assessment Area One will benefit from each infrastructure improvement category that is part of the Master Improvements, all of the land uses within the Taylor Morrison Parcel and the M/I Homes Parcel will benefit from each infrastructure improvement category that is part of the Taylor Morrison Neighborhood Improvements and the M/I Homes Neighborhood Improvements respectively, as the improvements provide basic infrastructure to all land within Assessment Area One (for the Master Improvements) and within the Taylor Morrison Parcel and the M/I Homes Parcel (for the Taylor Morrison Neighborhood Improvements and the M/I Homes Neighborhood Improvements respectively) and benefit all land within Assessment Area One (for the Master Improvements), the Taylor Morrison Parcel (for the Taylor Morrison Neighborhood Improvements) and M/I Homes Parcel (for the M/I Homes Neighborhood Improvements) as integrated systems of improvements.

As stated previously, the public infrastructure improvements included in the Assessment Area One Project have a logical connection to the special and peculiar benefits received by the land within Assessment Area One, as without such improvements, the development of the properties within Assessment Area One Project would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within Assessment Area One Project, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the Assessment Area One Project of the District is proposed to be allocated to the different unit types within Assessment Area One Project in proportion to the density of development and intensity of use of the infrastructure as measured

by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within Assessment Area One Project based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units, such as townhomes, will use and benefit from the District's improvements less than larger units, such as single-family units, as for instance, generally and on average smaller units or units produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the Assessment Area One Project. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different unit types from the District's improvements.

In order to facilitate the marketing of the residential units developed within Assessment Area One, the Developer requested that the District limit the amounts of annual assessments for debt service on the Series 2023 Bonds (the "Series 2023 Bond Assessments") to certain predetermined levels. In order to accomplish that goal, the Developer will be required as part of the Acquisition Agreement to provide at no cost to the District a certain amount of public infrastructure improvements in the estimated amount of \$60,149,064.51\*, which represent a required "buy down" of assessment levels, in excess of the total amount available from the proceeds of the Series 2023 Bonds, or in the estimated amount of approximately \$2,702,539.07\* ("Minimum Required Contribution"), which represent the minimum required "buy down" of assessment levels, in excess of the total amount available from the proceeds of the Series 2023 Bonds. See Table 5 in the *Appendix* which illustrates the calculation of the costs of the Master Improvements, Taylor Morrison Neighborhood Improvements and M/I Homes Neighborhood Improvements that are attributable to the various product types proposed to be developed within Assessment Area One as well as the "buy down" of assessment levels in excess of the total amount available from the proceeds of the Series 2023 Bonds

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\* Preliminary, subject to change

and Table 6 in the *Appendix* which illustrates the calculation of the Minimum Required Contribution. Note that the Developers will also separately agree to complete their respective portions of the overall Assessment Area One Project pursuant to separate Completion Agreements, but the Minimum Contribution Requirement is the minimum amount required to be provided at no cost, and for the Series 2023 Bond Assessments to be fairly and reasonably allocated.

Table 7 in the *Appendix* presents the apportionment of the Series 2023 Bond Assessments in accordance with the ERU benefit allocation method presented in Table 4 as modified by the effects of the contributions illustrated in Table 5 in the *Appendix*. Table 7 also presents the annual levels of the annual debt service assessments per unit.

**Amenities.** No Series 2023 Bond Assessments are allocated herein to any private amenities or other common areas planned for the development. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of property owners. Accordingly, any benefit to the amenities and common areas would directly benefit all platted lots in the District. If the common elements are owned by the District, then they would be governmental property not subject to the Series 2023 Bond Assessments and would be open to the general public, subject to District rules and policies. As such, no Series 2023 Bond Assessments will be assigned to the amenities and common areas.

**Government Property.** Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Series 2023 Bond Assessments without specific consent thereto. If at any time, any real property on which Series 2023 Bond Assessments are imposed is sold or otherwise transferred to a unit of local, state, or federal government, or similarly exempt entity, all future unpaid Series 2023 Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer by way of a mandatory true-up payment without any further action of the District.

### 5.3 Assigning Series 2023 Bond Assessments

As the land within both the Taylor Morrison Parcel and the M/I Homes Parcel is not yet platted for its intended final use and the precise location of the various land use types by lot or parcel is unknown, the Series 2023 Bond Assessments will initially be levied in different amounts on all of the land within the Taylor Morrison Parcel and the

M/I Homes Parcel respectively, on a pro-rata gross acre basis. Thus, the Series 2023 Bond Assessments in the estimated amount of \$8,813,896.34\* (the amount of Series 2023 Bond Assessments proposed to be apportioned to the Taylor Morrison Parcel) will be preliminarily levied on approximately 161.95 +/- gross acres (the number of gross acres contained within the Taylor Morrison Parcel) at the estimated rate of \$54,423.56\* per gross acre, while the Series 2023 Bond Assessments in the estimated amount of \$5,401,103.66\* (the amount of Series 2023 Bond Assessments proposed to be apportioned to the M/I Homes Parcel) will be preliminarily levied on approximately 72.35 +/- gross acres (the number of gross acres contained within the M/I Homes Parcel) at the estimated rate of \$74,652.43\* per gross acre.

When the land is platted, the Series 2023 Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned land use for that platted parcel as reflected in Table 7 in the *Appendix*. Such allocation of Series 2023 Bond Assessments from unplatted gross acres to platted parcels will reduce the amounts of Series 2023 Bond Assessments levied on unplatted gross acres within the District.

***Transferred Property.*** In the event unplatted land is sold to a third party (the “Transferred Property”), the Series 2023 Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs (as herein defined) assigned by the Developer to that Transferred Property, subject to review by the District’s methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Preliminary First Supplemental Report. The owner of the Transferred Property will be responsible for the total Series 2023 Bond Assessments applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total amount of Series 2023 Bond Assessments is allocated to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Series 2023 Bond Assessments initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e., equal assessment per gross acre until platting).

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\* Preliminary, subject to change.

#### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special and peculiar benefits to certain properties within Assessment Area One. The District's public infrastructure improvements benefit assessable properties within Assessment Area One and accrue to all such assessable properties on an ERU basis.

Public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within Assessment Area One. The special and peculiar benefits resulting from each improvement are:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums; and
- d. increased marketability and value of the property.

The public infrastructure improvements which are part of the Assessment Area One Project make the land in Assessment Area One developable and saleable and when implemented jointly as parts of the Assessment Area One Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

#### **5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay**

A reasonable estimate of the proportion of special and peculiar benefits received by the various land use types from the improvements is delineated in Table 4 (expressed as the ERU factors).

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within Assessment Area One according to reasonable estimates of the special and peculiar benefits derived from the Assessment Area One Project.



Accordingly, no acre or parcel of property within Assessment Area One will be liened for the payment of the Series 2023 Bond Assessments more than the determined special benefit peculiar to that property.

## **5.6 True-Up Mechanism**

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned Equivalent Residential Units ("ERUs") as set forth in Table 4 in the *Appendix* ("Development Plan"). At such time as lands are to be platted (or replatted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

- a. If a Proposed Plat results in the same amount of ERUs (and thus Series 2023 Bond Assessments) able to be imposed on the "Remaining Developable Unplatted Lands" (i.e., those remaining developable unplatted lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Series 2023 Bond Assessments to the product types being platted and the remaining property in accordance with this Second Supplemental Report, and cause the Series 2023 Bond Assessments to be recorded in the District's improvement lien book.
- b. If a Proposed Plat results in a greater amount of ERUs (and thus Series 2023 Bond Assessments) able to be imposed on the Remaining Developable Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Series 2023 Bond Assessments for all assessed properties within the Property, or may otherwise address such net decrease as permitted by law.
- c. If a Proposed Plat results in a lower amount of ERUs (and thus Series 2023 Bond Assessments) able to be imposed on the Remaining Developable Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Series 2023 Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Series 2023 Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Series 2023 Bond Assessments) are able to be imposed on the Remaining Developable Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the development, b) the revised, overall development plan showing the number and type of units reasonably planned for the development, c) proof of the amount of entitlements for the Remaining Developable Unplatted Lands, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable prior to the recordation of the plat by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Series 2023 Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Series 2023 Bond Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be

construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

## 5.7 Preliminary Assessment Roll

The Series 2023 Bond Assessments in the estimated amount of \$8,813,896.34\* are proposed to be levied over the area described in Exhibit "A" while Series 2023 Bond Assessments in the estimated amount of \$5,401,103.66\* are proposed to be levied over the area described in Exhibit "B". Excluding any capitalized interest period, debt service assessments shall be paid in no more than thirty (30) annual principal installments.

## 6.0 Additional Stipulations

### 6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Capital Improvement Plan. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Preliminary First Supplemental Report. For additional information on the bond structure and related items, please refer to the Offering Statement associated with bond issuance.

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

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\* Preliminary, subject to change.

## 7.0 Appendix

Table 1

### Center Lake Ranch West

#### Community Development District

##### Assessment Area One Development Plan

Product Type	Total Number of Units
<b><u>Taylor Morrison Parcel</u></b>	
N-1A West - SF 34'	75
N-1A West - SF 40'	94
N-1A West - SF 50'	74
N-1A West - SF 60'	47
N-1A East - Villa 37.5'	45
N-1A East - SF 50'	62
N-1A East - SF 60'	34
	431
<b><u>M/I Homes Parcel</u></b>	
TH	95
SF 34'	64
SF 50'	92
SF 60'	53
	304
<b>Total</b>	<b>735</b>

Table 2

### Center Lake Ranch West

#### Community Development District

##### Assessment Area One Project Costs

Improvement	Master	Taylor Morrison	M/I Homes	Total Costs
	Improvements	Neighborhood	Neighborhood	
	Costs	Improvements	Improvements	
Roadway Improvements	\$8,242,105	\$6,781,783	\$4,201,840	\$19,225,728
Stormwater Improvements	\$3,162,424	\$2,703,725	\$516,150	\$6,382,299
Utilities (Water, Sewer, Reclaim)	\$7,031,811	\$12,085,431	\$3,205,065	\$22,322,307
Incremental Cost of Undergrounding of Electric Conduit	\$4,646,069	\$1,746,000	\$930,000	\$7,322,069
Hardscape/Landscape/Irrigation	\$3,225,488	\$979,350	\$0	\$4,204,838
Public Passive Amenities	\$0	\$80,000	\$0	\$80,000
Conservation/Mitigation	\$352,800	\$760,200	\$0	\$1,113,000
Professional Services	\$2,666,071	\$2,513,649	\$885,306	\$6,065,026
Contingency	\$2,666,071	\$2,513,649	\$885,306	\$6,065,026
<b>Total</b>	<b>\$31,992,839</b>	<b>\$30,163,787</b>	<b>\$10,623,667</b>	<b>\$72,780,293</b>

Table 3

## Center Lake Ranch West Community Development District

**Preliminary Sources and Uses of Funds**

**Sources**

Bond Proceeds:	
Par Amount	\$14,215,000.00
<b>Total Sources</b>	<b>\$14,215,000.00</b>

**Uses**

Project Fund Deposits:	
Project Fund	\$12,631,228.50
Other Fund Deposits:	
Debt Service Reserve Fund	\$497,110.88
Capitalized Interest Fund	\$602,360.63
Delivery Date Expenses:	
Costs of Issuance	\$484,300.00
<b>Total Uses</b>	<b>\$14,215,000.00</b>

Table 4

## Center Lake Ranch West Community Development District

**Assessment Area One Benefit Allocation**

Product Type	Total Number of Units	ERU Weight	Total ERU
<b><u>Taylor Morrison Parcel</u></b>			
N-1A West - SF 34'	75	0.85	63.75
N-1A West - SF 40'	94	1.00	94.00
N-1A West - SF 50'	74	1.25	92.50
N-1A West - SF 60'	47	1.50	70.50
N-1A East - Villa 37.5'	45	0.94	42.19
N-1A East - SF 50'	62	1.25	77.50
N-1A East - SF 60'	34	1.50	51.00
	431		491.44
<b><u>M/I Homes Parcel</u></b>			
TH	95	0.55	52.25
SF 34'	64	0.85	54.40
SF 50'	92	1.25	115.00
SF 60'	53	1.50	79.50
	304		301.15
<b>Total</b>	<b>735</b>		<b>792.59</b>

Table 5

# Center Lake Ranch West

## Community Development District

### Assessment Area One Project Cost Allocation

Product Type	Total Number of Units	Assessment Area One Master Improvements Costs Allocation Based on ERU	Assessment Area One Taylor Morrison Neighborhood Improvements Costs Allocation Based on ERU	Assessment Area One M/I Homes Neighborhood Improvements Costs Allocation Based on ERU	Assessment Area One Total Project Costs Allocation Based on ERU
<b><u>Taylor Morrison Parcel</u></b>					
N-1A West - SF 34'	75	\$2,573,272.33	\$3,912,891.10	\$0.00	\$6,486,163.44
N-1A West - SF 40'	94	\$3,794,315.29	\$5,769,596.29	\$0.00	\$9,563,911.58
N-1A West - SF 50'	74	\$3,733,767.70	\$5,677,528.27	\$0.00	\$9,411,295.97
N-1A West - SF 60'	47	\$2,845,736.46	\$4,327,197.22	\$0.00	\$7,172,933.68
N-1A East - Villa 37.5'	45	\$1,702,900.81	\$2,589,413.23	\$0.00	\$4,292,314.04
N-1A East - SF 50'	62	\$3,128,291.86	\$4,756,848.01	\$0.00	\$7,885,139.86
N-1A East - SF 60'	34	\$2,058,617.87	\$3,130,312.88	\$0.00	\$5,188,930.75
	431	\$19,836,902.32	\$30,163,787.00	\$0.00	\$50,000,689.32
<b><u>M/I Homes Parcel</u></b>					
TH	95	\$2,109,074.19	\$0.00	\$1,843,222.98	\$3,952,297.17
SF 34'	64	\$2,195,859.06	\$0.00	\$1,919,068.52	\$4,114,927.58
SF 50'	92	\$4,641,981.47	\$0.00	\$4,056,854.41	\$8,698,835.87
SF 60'	53	\$3,209,021.97	\$0.00	\$2,804,521.09	\$6,013,543.06
	304	\$12,155,936.68	\$0.00	\$10,623,667.00	\$22,779,603.68
<b>Total</b>	<b>735</b>	<b>\$31,992,839.00</b>	<b>\$30,163,787.00</b>	<b>\$10,623,667.00</b>	<b>\$72,780,293.00</b>

Product Type	Total Number of Units	Assessment Area One Project Costs Allocation Based on ERU	Assessment Area One Project Costs Contributed by Developer	Assessment Area One Project Costs Financed with Series 2023 Bonds
<b><u>Taylor Morrison Parcel</u></b>				
N-1A West - SF 34'	75	\$6,486,163.44	\$5,470,198.87	\$1,015,964.57
N-1A West - SF 40'	94	\$9,563,911.58	\$8,065,861.86	\$1,498,049.72
N-1A West - SF 50'	74	\$9,411,295.97	\$7,937,151.30	\$1,474,144.67
N-1A West - SF 60'	47	\$7,172,933.68	\$6,049,396.40	\$1,123,537.29
N-1A East - Villa 37.5'	45	\$4,292,314.04	\$3,619,984.55	\$672,329.49
N-1A East - SF 50'	62	\$7,885,139.86	\$6,650,045.68	\$1,235,094.18
N-1A East - SF 60'	34	\$5,188,930.75	\$4,376,159.10	\$812,771.65
	431	\$50,000,689.32	\$42,168,797.76	\$7,831,891.56
<b><u>M/I Homes Parcel</u></b>				
TH	95	\$3,952,297.17	\$3,119,604.64	\$832,692.53
SF 34'	64	\$4,114,927.58	\$3,247,971.15	\$866,956.43
SF 50'	92	\$8,698,835.87	\$6,866,115.48	\$1,832,720.40
SF 60'	53	\$6,013,543.06	\$4,746,575.48	\$1,266,967.58
	304	\$22,779,603.68	\$17,980,266.75	\$4,799,336.93
<b>Total</b>	<b>735</b>	<b>\$72,780,293.00</b>	<b>\$60,149,064.51</b>	<b>\$12,631,228.50</b>

Table 6

# Center Lake Ranch West

## Community Development District

**Minimum Required Contribution Calculations**

Product Type	Total Number of Units	Assessment Area One Minimum Project Costs Allocation Based on ERU	Assessment Area One Minimum Project Costs Contributed by Developer	Assessment Area One Project Costs Financed with Series 2023 Bonds
<b><u>Taylor Morrison Parcel</u></b>				
N-1A West - SF 34'	75	\$1,366,541.94	\$350,577.37	\$1,015,964.57
N-1A West - SF 40'	94	\$2,014,979.48	\$516,929.77	\$1,498,049.72
N-1A West - SF 50'	74	\$1,982,825.55	\$508,680.89	\$1,474,144.67
N-1A West - SF 60'	47	\$1,511,234.61	\$387,697.33	\$1,123,537.29
N-1A East - Villa 37.5'	45	\$904,329.22	\$231,999.73	\$672,329.49
N-1A East - SF 50'	62	\$1,661,286.28	\$426,192.10	\$1,235,094.18
N-1A East - SF 60'	34	\$1,093,233.55	\$280,461.89	\$812,771.65
	431	\$10,534,430.63	\$2,702,539.07	\$7,831,891.56
<b><u>M/I Homes Parcel</u></b>				
TH	95	\$832,692.53	\$0.00	\$832,692.53
SF 34'	64	\$866,956.43	\$0.00	\$866,956.43
SF 50'	92	\$1,832,720.39	\$0.00	\$1,832,720.40
SF 60'	53	\$1,266,967.58	\$0.00	\$1,266,967.58
	304	\$4,799,336.93	\$0.00	\$4,799,336.93
<b>Total</b>	<b>735</b>	<b>\$15,333,767.56</b>	<b>\$2,702,539.07</b>	<b>\$12,631,228.50</b>

**Note:** Table 5 quantifies the amount of benefit from the Assessment Area One Project attributable to the different land use types within the District. Based on this information, Table 6 shows the minimum contributions of completed improvements required to buy-down the Series 2023 Bond Assessments to the target levels shown in Table 7 (i.e., \$2,675,676.65). In lieu of the District issuing additional bonds to finance the full cost of the Assessment Area One Project and levying additional assessments, and pursuant to the Completion Agreement and/or Acquisition Agreement, the Developer will be required to construct all of the improvements that are part of the Assessment Area One Project - please note that contributions do not include financing costs because the contributions are not being financed, and so instead include only construction cost offsets.

Table 7

# Center Lake Ranch West

## Community Development District

Series 2023 Bond Assessments Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Total Series 2023 Bond Assessments Apportionment	Series 2023 Bond Assessments Apportionment per Unit	Annual Debt Service Payment per Unit**
<b><u>Taylor Morrison Parcel</u></b>					
N-1A West - SF 34'	75	\$1,015,964.57	\$1,143,351.68	\$15,244.69	\$1,134.30
N-1A West - SF 40'	94	\$1,498,049.72	\$1,685,883.26	\$17,934.93	\$1,334.47
N-1A West - SF 50'	74	\$1,474,144.67	\$1,658,980.87	\$22,418.66	\$1,668.09
N-1A West - SF 60'	47	\$1,123,537.29	\$1,264,412.45	\$26,902.39	\$2,001.70
N-1A East - Villa 37.5'	45	\$672,329.49	\$756,629.79	\$16,814.00	\$1,251.06
N-1A East - SF 50'	62	\$1,235,094.18	\$1,389,956.94	\$22,418.66	\$1,668.09
N-1A East - SF 60'	34	\$812,771.65	\$914,681.34	\$26,902.39	\$2,001.70
	431	\$7,831,891.56	\$8,813,896.34		
<b><u>M/I Homes Parcel</u></b>					
TH	95	\$832,692.53	\$937,100.00	\$9,864.21	\$733.96
SF 34'	64	\$866,956.43	\$975,660.10	\$15,244.69	\$1,134.30
SF 50'	92	\$1,832,720.40	\$2,062,516.76	\$22,418.66	\$1,668.09
SF 60'	53	\$1,266,967.58	\$1,425,826.80	\$26,902.39	\$2,001.70
	304	\$4,799,336.93	\$5,401,103.66		
<b>Total</b>	<b>735</b>	<b>\$12,631,228.50</b>	<b>\$14,215,000.00</b>		

\* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

\*\* Includes county collection costs estimated at 2% (subject to change) and an early collection discount allowance estimated at 4% (subject to change)



## **Exhibit “A”**

Series 2023 Bond Assessments is the estimated amount of \$8,813,896.34\* are proposed to be levied over the area as described below:

---

\* Preliminary, subject to change

# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of the Southwest ¼ of Section 28, Township 25 South, Range 31 East, Osceola County, Florida and A portion of the Southeast ¼ of Section 29, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Southwest ¼ of Section 28, Township 25 South, Range 31 East, Osceola County, Florida; thence S89°44'13"E, along the North line of the Southwest ¼ of Section 28, Township 25 South, Range 31 East, a distance of 113.07 feet to the Point of Beginning; thence continue S89°44'13"E, along said North line, a distance of 1,549.62 feet; thence departing said North line, run S09°40'08"E, a distance of 91.87 feet; thence S21°49'36"E, a distance of 81.64 feet; thence S07°39'35"E, a distance of 80.26 feet; thence S46°09'03"E, a distance of 62.33 feet; thence S16°01'31"W, a distance of 81.22 feet; thence S01°18'41"E, a distance of 96.14 feet; thence S32°20'36"E, a distance of 121.74 feet; thence S68°49'05"E, a distance of 59.24 feet; thence S10°17'47"W, a distance of 327.78 feet; thence S29°36'51"W, a distance of 137.82 feet; thence S01°48'19"W, a distance of 115.83 feet; thence S03°48'05"E, a distance of 100.66 feet; thence S20°06'53"E, a distance of 101.53 feet; thence S03°50'13"W, a distance of 23.62 feet; thence S87°44'22"W, a distance of 263.02 feet; thence S01°48'29"E, a distance of 8.98 feet; thence S44°53'56"W, a distance of 9.73 feet; thence S04°16'42"W, a distance of 100.53 feet; thence S88°49'39"W, a distance of 13.22 feet to a Point on a Non-Tangent Curve, Concave to the North, having a Radius of 555.00 feet and a Central Angle of 07°18'36"; thence run Westerly along the arc of said curve, a distance of 70.81 feet (Chord Bearing = N86°49'34"W, Chord = 70.76 feet) to a Point of Reverse Curve, Concave to the South, having a Radius of 745.00 feet and a Central Angle of 20°04'39"; thence Westerly along the arc, a distance of 261.06 feet, (Chord Bearing = S86°47'25"W, Chord = 259.73 feet) to a Point of Reverse Curve, Concave to the North, having a Radius of 1,155.00 feet and a Central Angle of 07°52'49"; thence Westerly along the arc, a distance of 158.86 feet, (Chord Bearing = S80°41'30"W, Chord = 158.73 feet); thence N02°37'17"W, a distance of 83.43 feet; thence N49°11'52"W, a distance of 9.92 feet; thence N04°27'08"W, a distance of 21.60 feet; thence S85°28'00"W, a distance of 50.00 feet to a Point on a Non-Tangent Curve, Concave to the Southwest, having a Radius of 15.00 feet and a Central Angle of 104°08'33"; thence run Northwesterly along the arc of said curve, a distance of 27.26 feet (Chord Bearing = N56°41'23"W, Chord = 23.66 feet); thence S67°07'12"W, a distance of 99.11 feet; thence N24°02'55"W, a distance of 185.00 feet; thence S65°57'05"W, a distance of 183.26 feet to the Point of Curvature of a curve, Concave to the North, having a Radius of 1,040.00 feet and a Central Angle of 18°41'05"; thence run Westerly along the Arc of said curve, a distance of 339.15 feet (Chord Bearing = S75°17'38"W, Chord = 337.65 feet); thence S84°38'10"W, a distance of 222.81 feet to a point on the East Right of Way line of Twelve Oaks Road per Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida, said point also being a Point on a Non-Tangent Curve, Concave to the East, having a Radius of 1,956.00 feet and a Central Angle of 13°03'38"; thence the following four (4) courses and distances along said East Right of Way line, run Northerly along the arc of said curve, a distance of 445.87 feet (Chord Bearing = N00°15'18"W, Chord = 444.90 feet); thence N06°16'30"E, a distance of 479.81 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 5,094.00 feet and a Central Angle of 06°00'43"; thence run Northerly along the Arc of said curve, a distance of 534.52 feet (Chord Bearing = N03°16'09"E, Chord = 534.27 feet); thence N00°15'47"E, a distance of 10.31 feet to the Point of Beginning.

Containing 55.65 acres, more or less.

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/13/2023	REVISIONS	
SCALE	1" = 300'		
F.B.	PAGE		
SECTIONS	28 & 29		
TWP.	25	S., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 3	

**JOHNSTON'S**  
**SURVEYING INC.**  
 900 Cross Prairie Parkway, Kissimmee, Florida 34744  
 Tel. (407) 847-2179 Fax (407) 847-6140

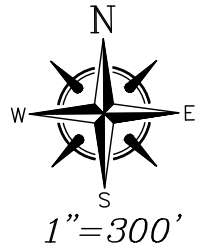


6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

# SKETCH OF DESCRIPTION



STARLINE  
ESTATES  
UNIT TWO  
PLAT BOOK 2,  
PAGE 220

24

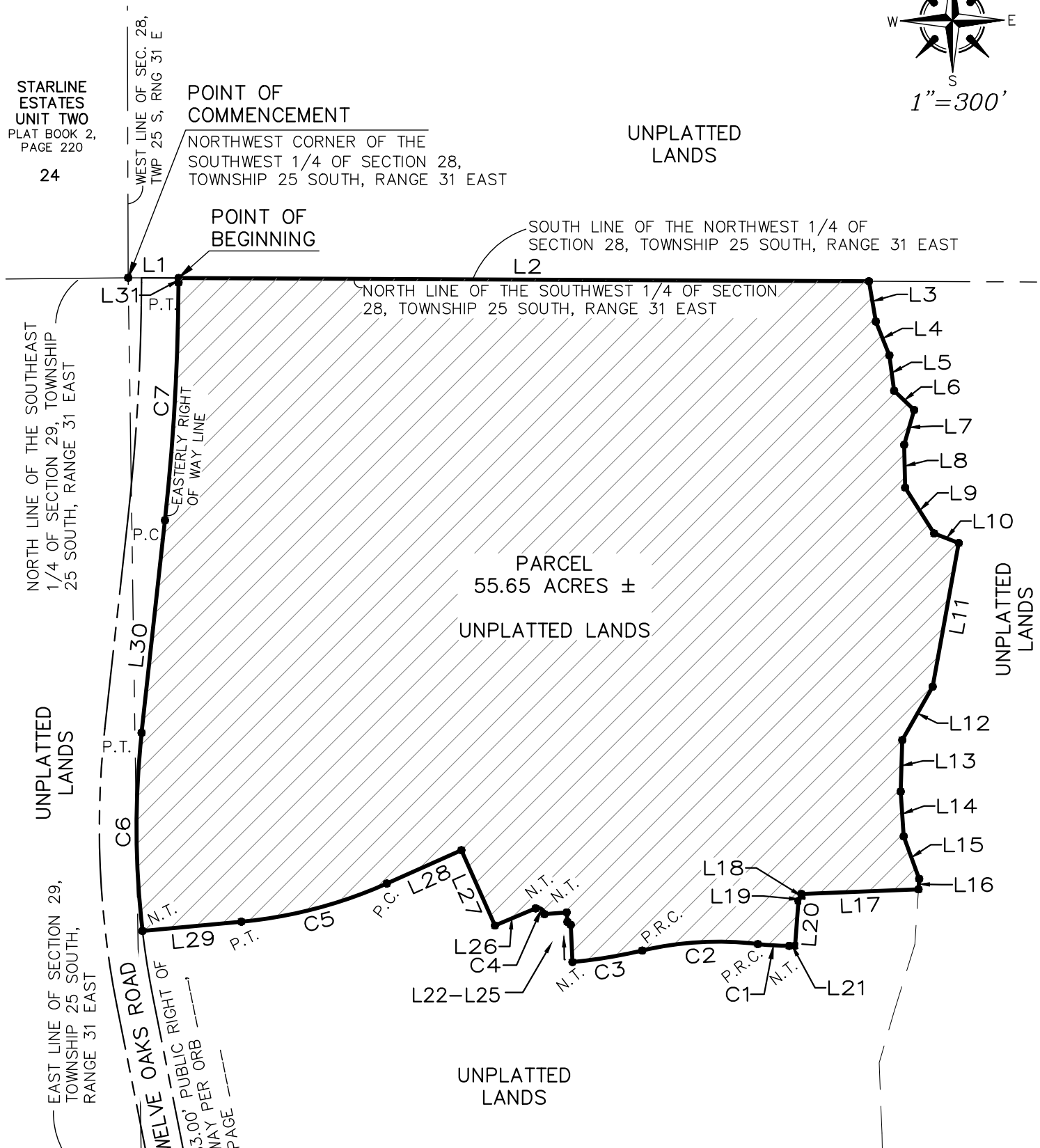
**POINT OF  
COMMENCEMENT**

NORTHWEST CORNER OF THE  
SOUTHWEST 1/4 OF SECTION 28,  
TOWNSHIP 25 SOUTH, RANGE 31 EAST

UNPLATTED  
LANDS

**POINT OF  
BEGINNING**

SOUTH LINE OF THE NORTHWEST 1/4 OF  
SECTION 28, TOWNSHIP 25 SOUTH, RANGE 31 EAST



**ABBREVIATIONS/LEGEND**

SEC. SECTION  
O.R.B. OFFICIAL RECORDS BOOK  
PGS. PAGES  
TEMP. TEMPORARY  
R RADIUS  
L LENGTH  
CB CHORD BEARING  
CD CHORD DISTANCE  
Δ CENTRAL ANGLE  
● DESCRIPTIVE POINT

TWP. TOWNSHIP  
RNG. RANGE  
P.T. POINT OF TANGENCY  
N.T. NON TANGENCY  
P.C. POINT OF CURVATURE  
P.R.C. POINT OF REVERSE CURVATURE

**JOHNSTON'S  
SURVEYING INC.**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

# SKETCH OF DESCRIPTION

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	555.00'	7°18'36"	70.81'	N86°49'34"W	70.76'
C2	745.00'	20°04'39"	261.06'	S86°47'25"W	259.73'
C3	1155.00'	7°52'49"	158.86'	S80°41'30"W	158.73'
C4	15.00'	104°08'33"	27.26'	N56°41'23"W	23.66'
C5	1040.00'	18°41'05"	339.15'	S75°17'38"W	337.65'
C6	1956.00'	13°03'38"	445.87'	N00°15'18"W	444.90'
C7	5094.00'	6°00'43"	534.52'	N03°16'09"E	534.27'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S89°44'13"E	113.07'
L2	S89°44'13"E	1549.62'
L3	S09°40'08"E	91.87'
L4	S21°49'36"E	81.64'
L5	S07°39'35"E	80.26'
L6	S46°09'03"E	62.33'
L7	S16°01'31"W	81.22'
L8	S01°18'41"E	96.14'
L9	S32°20'36"E	121.74'
L10	S68°49'05"E	59.24'
L11	S10°17'47"W	327.78'
L12	S29°36'51"W	137.82'
L13	S01°48'19"W	115.83'
L14	S03°48'05"E	100.66'
L15	S20°06'53"E	101.53'
L16	S03°50'13"W	23.62'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L17	S87°44'22"W	263.02'
L18	S01°48'29"E	8.98'
L19	S44°53'56"W	9.73'
L20	S04°16'42"W	100.53'
L21	S88°49'39"W	13.22'
L22	N02°37'17"W	83.43'
L23	N49°11'52"W	9.92'
L24	N04°27'08"W	21.60'
L25	S85°28'00"W	50.00'
L26	S67°07'12"W	99.11'
L27	N24°02'55"W	185.00'
L28	S65°57'05"W	183.26'
L29	S84°38'10"W	222.81'
L30	N06°16'30"E	479.81'
L31	N00°15'47"E	10.31'

# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of the Southwest  $\frac{1}{4}$  of Section 28, Township 25 South, Range 31 East, Osceola County, Florida and A portion of the Southeast  $\frac{1}{4}$  of Section 29, Township 25 South, Range 31 East, Osceola County, Florida and Lot 19, STARLINE ESATES UNIT TWO, according to the plat thereof, as recorded in Plat Book 2, Page 220 of the Public Records of Osceola County, Florida, being more particularly described as follows:

Begin at the Northwest corner of the Southeast  $\frac{1}{4}$  of Section 29, Township 25 South, Range 31 East, Osceola County, Florida; thence S00°04'33"E, along the West line of the Southeast  $\frac{1}{4}$  of said Section 29, Township 25 South, Range 31 East, a distance of 1,267.21 feet; thence departing said West line, run N89°55'24"E, a distance of 199.70 feet; thence N00°04'36"W, a distance of 33.63 feet to the Point of Curvature of a curve, Concave to the Southeast, having a Radius of 15.00 feet and a Central Angle of 89°30'10"; thence run Northeasterly along the Arc of said curve, a distance of 23.43 feet (Chord Bearing = N44°40'29"E, Chord = 21.12 feet) to a Point of Tangency; thence N89°25'34"E, a distance of 665.29 feet; thence N88°54'11"E, a distance of 104.79 feet to a Point on a Non-Tangent Curve, Concave to the Southwest, having a Radius of 15.00 feet and a Central Angle of 91°34'38"; thence run Southeasterly along the arc of said curve, a distance of 23.97 feet (Chord Bearing = S46°21'45"E, Chord = 21.50 feet) to a Point of Non Tangency; thence S00°34'26"E, a distance of 71.16 feet; thence N89°25'34"E, a distance of 54.51 feet; thence S45°34'26"E, a distance of 3.52 feet; thence S00°34'26"E, a distance of 150.43 feet; thence S44°25'34"W, a distance of 9.90 feet; thence S00°34'26"E, a distance of 11.79 feet to the Point of Curvature of a curve, Concave to the Northeast, having a Radius of 15.00 feet and a Central Angle of 90°00'00"; thence run Southeasterly along the Arc of said curve, a distance of 23.56 feet (Chord Bearing = S45°34'26"E, Chord = 21.21 feet) to a Point of Tangency; thence N89°25'34"E, a distance of 31.79 feet; thence N44°25'34"E, a distance of 9.90 feet; thence N89°25'34"E, a distance of 472.43 feet; thence S45°34'26"E, a distance of 11.01 feet to a Point on a Non-Tangent Curve, Concave to the Southwest, having a Radius of 74.99 feet and a Central Angle of 57°15'19"; thence run Southeasterly along the arc of said curve, a distance of 74.94 feet (Chord Bearing = S53°38'26"E, Chord = 71.86 feet) to a Point on a Non-Tangent Curve, Concave to the Northeast, having a Radius of 9.68 feet and a Central Angle of 56°29'44"; thence run Southeasterly along the arc of said curve, a distance of 9.54 feet (Chord Bearing = S65°03'41"E, Chord = 9.16 feet) to a Point of Non Tangency; thence N63°41'17"E, a distance of 278.30 feet; thence S26°13'11"E, a distance of 132.24 feet; thence S71°13'11"E, a distance of 9.90 feet; thence S26°13'11"E, a distance of 627.54 feet to a Point on a Non-Tangent Curve, Concave to the North, having a Radius of 1,547.00 feet and a Central Angle of 26°32'45"; thence run Westerly along the arc of said curve, a distance of 716.75 feet (Chord Bearing = S68°22'03"W, Chord = 710.35 feet) to a Point of Non Tangency; thence S00°04'34"W, a distance of 293.49 feet to a Point on the South line

### ABBREVIATIONS/LEGEND

SEC.	SECTION	TWP	TOWNSHIP
O.R.B.	OFFICIAL RECORDS BOOK	RNG	RANGE
PG.	PAGE	PT	POINT OF TANGENCY
TEMP.	TEMPORARY	NT	NON TANGENCY
R	RADIUS	PC	POINT OF CURVATURE
L	LENGTH	R/W	RIGHT OF WAY
CB	CHORD BEARING	P.B.	PLAT BOOK
CD	CHORD DISTANCE	±	PLUS/MINUS
Δ	CENTRAL ANGLE		
●	DESCRIPTIVE POINT		

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/14/2023	REVISIONS	
SCALE	1" = 500'/300'		
F.B.	PAGE		
SECTIONS	28 & 29		
TWP.	25	S., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 6	

**JOHNSTON'S**  
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900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

*R.D.B.*

6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

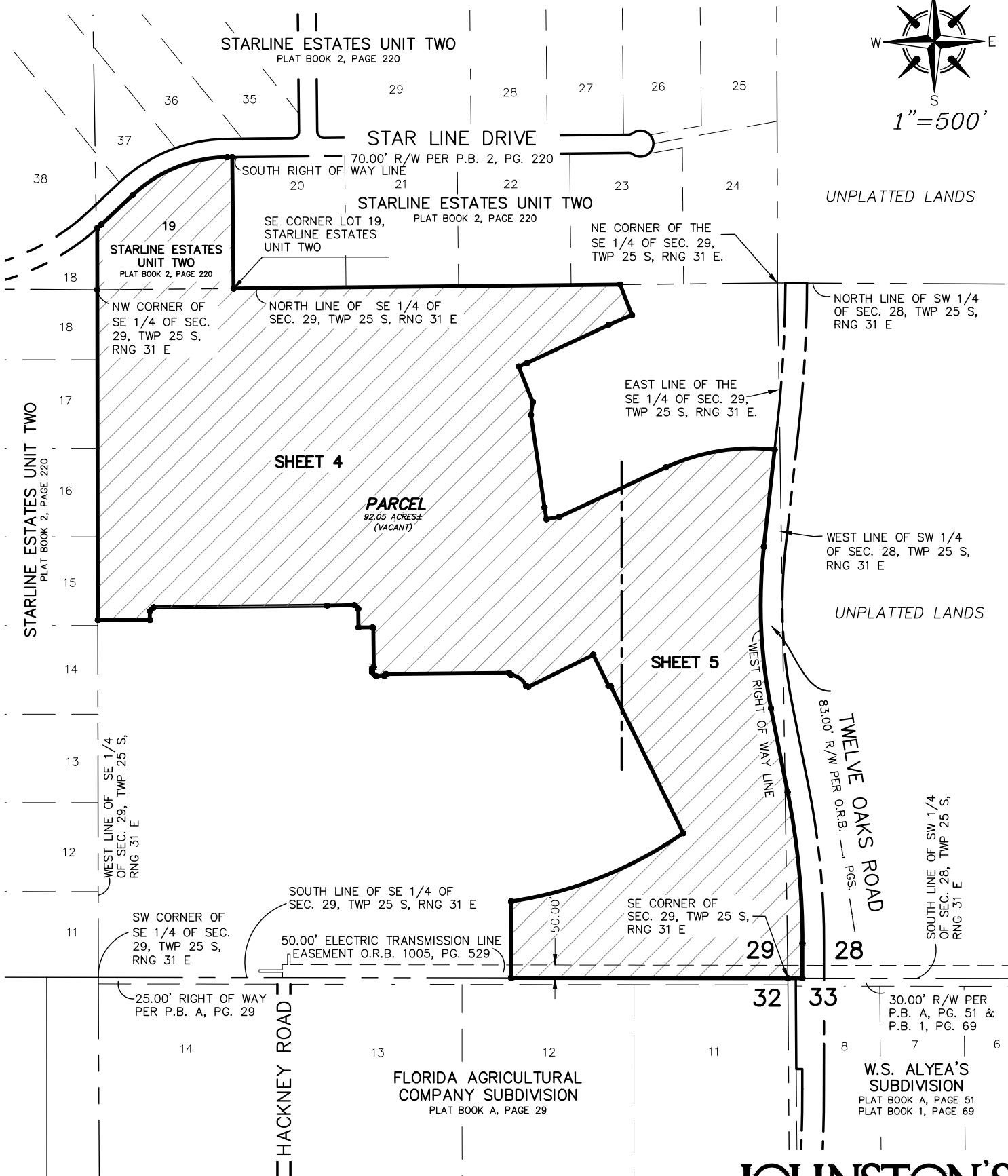
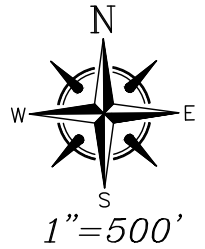
# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION (continued)

of the Southeast  $\frac{1}{4}$  of aforesaid Section 29, Township 25 South, Range 31 East; thence S89°55'25"E, along said South line, a distance of 1,062.67 feet to the Southeast corner of said Section 29; thence S89°57'27"E, along the South line of the Southwest  $\frac{1}{4}$  of Section 28, Township 25 South, Range 31 East, a distance of 55.64 feet to a point on the West Right of Way line of Twelve Oaks Road, as recorded in Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida thence the following five (5) courses and distances along said West Right of Way line: thence N00°02'33"E, a distance of 134.39 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 2,961.00 feet and a Central Angle of 11°17'38"; thence run Northerly along the Arc of said curve, a distance of 583.65 feet (Chord Bearing = N05°36'16"W, Chord = 582.71 feet) to a Point of Tangency; thence N11°15'05"W, a distance of 327.65 feet to the Point of Curvature of a curve, Concave to the East, having a Radius of 2,039.00 feet and a Central Angle of 17°31'36"; thence run Northerly along the Arc of said curve, a distance of 623.72 feet (Chord Bearing = N02°29'17"W, Chord = 621.29 feet) to a Point of Tangency; thence N06°16'30"E, a distance of 375.05 feet to a Point on a Non-Tangent Curve, Concave to the South, having a Radius of 785.00 feet and a Central Angle of 31°17'12"; thence run Westerly along the arc of said curve, a distance of 428.66 feet (Chord Bearing = S80°42'13"W, Chord = 423.35 feet) to a Point of Tangency; thence S65°03'36"W, a distance of 450.95 feet; thence S79°57'10"W, a distance of 50.00 feet to a Point on a Non-Tangent Curve, Concave to the East, having a Radius of 1,552.00 feet and a Central Angle of 01°41'13"; thence run Northerly along the arc of said curve, a distance of 45.69 feet (Chord Bearing = N09°12'14"W, Chord = 45.69 feet) to a Point of Tangency; thence N08°21'37"W, a distance of 359.38 feet; thence N08°18'48"E, a distance of 49.06 feet; thence N21°38'08"W, a distance of 147.00 feet to a Point on a Non-Tangent Curve, Concave to the Northwest, having a Radius of 630.00 feet and a Central Angle of 03°18'16"; thence run Northeasterly along the arc of said curve, a distance of 36.33 feet (Chord Bearing = N66°42'44"E, Chord = 36.33 feet) to a Point of Tangency; thence N65°03'36"E, a distance of 343.87 feet to a Point on a Non-Tangent Curve, Concave to the Southeast, having a Radius of 1,499.01 feet and a Central Angle of 03°43'50"; thence run Northeasterly along the arc of said curve, a distance of 97.60 feet (Chord Bearing = N66°55'33"E, Chord = 97.58 feet) to a Point of Non Tangency; thence N21°12'02"W, a distance of 125.45 feet to a point on the North line of the Southeast  $\frac{1}{4}$  of aforesaid Section 29, Township 25 South, Range 31 East; thence S89°25'07"W, along said North line, a distance of 1,484.01 feet; thence departing said North line, run N00°34'53"W, a distance of 504.28 feet to a point on the South Right of Way line of Star Line Drive; thence the following four (4) courses and distances along said South Right of Way line: thence S89°25'07"W, a distance of 19.62 feet to the Point of Curvature of a curve, Concave to the South, having a Radius of 538.69 feet and a Central Angle of 42°38'55"; thence run Westerly along the Arc of said curve, a distance of 400.98 feet (Chord Bearing = S68°05'39"W, Chord = 391.79 feet) to a Point of Tangency; thence S46°46'12"W, a distance of 164.45 feet to the Point of Curvature of a curve, Concave to the Northwest, having a Radius of 921.44 feet and a Central Angle of 01°17'34"; thence run Southwesterly along the Arc of said curve, a distance of 20.79 feet (Chord Bearing = S47°24'59"W, Chord = 20.79 feet) to a Point of Non Tangency; thence departing said South Right of Way line, run S00°05'40"E, a distance of 236.49 feet to the Point of Beginning.

Containing 92.05 acres, more or less.

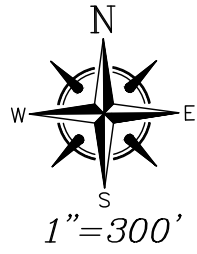
# SKETCH OF DESCRIPTION



**JOHNSTON'S SURVEYING INC.**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
 Tel. (407) 847-2179 Fax (407) 847-6140

# SKETCH OF DESCRIPTION



STARLINE ESTATES UNIT TWO  
PLAT BOOK 2, PAGE 220

STAR LINE DRIVE

70.00' R/W PER P.B. 2, PG. 220

STARLINE ESTATES  
UNIT TWO  
PLAT BOOK 2, PAGE 220

STARLINE ESTATES  
UNIT TWO  
PLAT BOOK 2, PAGE 220

SE CORNER LOT 19,  
STARLINE ESTATES  
UNIT TWO

**PARCEL**  
92.05 ACRES±  
(VACANT)

UNPLATTED  
LANDS

UNPLATTED  
LANDS

POINT OF  
BEGINNING

NW CORNER OF THE  
SE 1/4 OF SEC. 29,  
TWP 25 S, RNG 31 E

NORTH LINE OF THE SE 1/4 OF  
SEC. 29, TWP 25 S, RNG 31 E

STARLINE ESTATES UNIT TWO  
PLAT BOOK 2, PAGE 220

WEST LINE OF SE 1/4 OF  
SEC. 29, TWP 25 S, RNG 31 E

SEE SHEET 5 OF 6

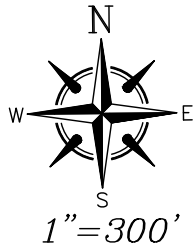
**JOHNSTON'S**  
**SURVEYING INC.**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

SHEET 4 OF 6



# SKETCH OF DESCRIPTION



STARLINE ESTATES  
UNIT TWO  
PLAT BOOK 2, PAGE 220

NE CORNER OF THE SE 1/4 OF  
SEC. 29, TWP 25 S, RNG 31 E.

21

22

23

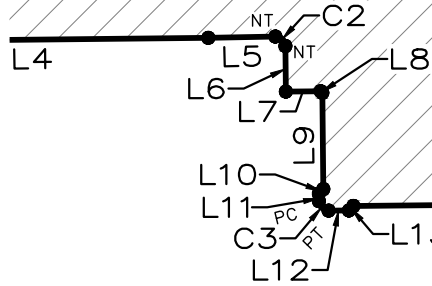
24

L33

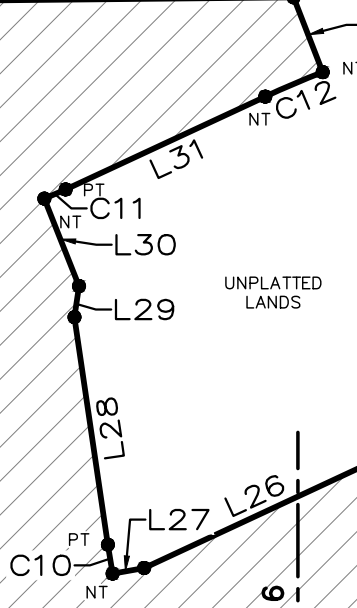
L32

UNPLATTED  
LANDS

**PARCEL**  
92.05 ACRES±  
(VACANT)



UNPLATTED  
LANDS



SEE SHEET 5 OF 6

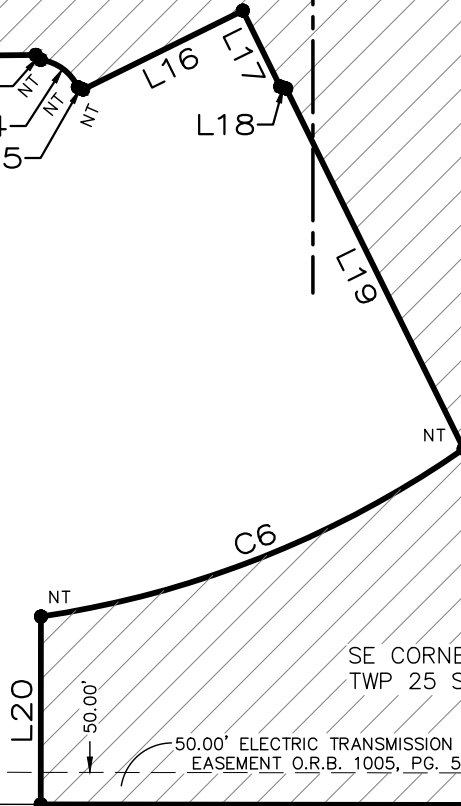
EAST LINE OF THE SE 1/4  
OF SEC. 29, TWP 25 S,  
RNG 31 E.

NORTH LINE OF THE SW 1/4 OF  
SEC. 28, TWP 25 S, RNG 31 E

WEST LINE OF THE SW 1/4 OF  
SEC. 28, TWP 25 S, RNG 31 E

**TWELVE OAKS ROAD**  
83.00' R/W PER O.R.B. --- PGS. ---

UNPLATTED  
LANDS



SOUTH LINE OF THE SE 1/4  
OF SEC. 29, TWP 25 S,  
RNG 31 E

SE CORNER OF SEC. 29,  
TWP 25 S, RNG 31 E

50.00' ELECTRIC TRANSMISSION LINE  
EASEMENT O.R.B. 1005, PG. 529

29

SOUTH LINE OF THE SW 1/4  
OF SEC. 28-25-31

**JOHNSTON'S  
SURVEYING INC**  
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

L21

32

33

# SKETCH OF DESCRIPTION

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	15.00'	89°30'10"	23.43'	N44°40'29"E	21.12'
C2	15.00'	91°34'38"	23.97'	S46°21'45"E	21.50'
C3	15.00'	90°00'00"	23.56'	S45°34'26"E	21.21'
C4	74.99'	57°15'19"	74.94'	S53°38'26"E	71.86'
C5	9.68'	56°29'44"	9.54'	S65°03'41"E	9.16'
C6	1547.00'	26°32'45"	716.75'	S68°22'03"W	710.35'
C7	2961.00'	11°17'38"	583.65'	N05°36'16"W	582.71'
C8	2039.00'	17°31'36"	623.72'	N02°29'17"W	621.29'
C9	785.00'	31°17'12"	428.66'	S80°42'13"W	423.35'
C10	1552.00'	1°41'13"	45.69'	N09°12'14"W	45.69'
C11	630.00'	3°18'16"	36.33'	N66°42'44"E	36.33'
C12	1499.01'	3°43'50"	97.60'	N66°55'33"E	97.58'
C13	538.69'	42°38'55"	400.98'	S68°05'39"W	391.79'
C14	921.44'	1°17'34"	20.79'	S47°24'59"W	20.79'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S00°04'33"E	1267.21'
L2	N89°55'24"E	199.70'
L3	N00°04'36"W	33.63'
L4	N89°25'34"E	665.29'
L5	N88°54'11"E	104.79'
L6	S00°34'26"E	71.16'
L7	N89°25'34"E	54.51'
L8	S45°34'26"E	3.52'
L9	S00°34'26"E	150.43'
L10	S44°25'34"W	9.90'
L11	S00°34'26"E	11.79'
L12	N89°25'34"E	31.79'
L13	N44°25'34"E	9.90'
L14	N89°25'34"E	472.43'
L15	S45°34'26"E	11.01'
L16	N63°41'17"E	278.30'
L17	S26°13'11"E	132.24'
L18	S71°13'11"E	9.90'
L19	S26°13'11"E	627.54'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L20	S00°04'34"W	293.49'
L21	S89°55'25"E	1062.67'
L22	S89°57'27"E	55.64'
L23	N00°02'33"E	134.39'
L24	N11°15'05"W	327.65'
L25	N06°16'30"E	375.05'
L26	S65°03'36"W	450.95'
L27	S79°57'10"W	50.00'
L28	N08°21'37"W	359.38'
L29	N08°18'48"E	49.06'
L30	N21°38'08"W	147.00'
L31	N65°03'36"E	343.87'
L32	N21°12'02"W	125.45'
L33	S89°25'07"W	1484.01'
L34	N00°34'53"W	504.28'
L35	S89°25'07"W	19.62'
L36	S46°46'12"W	164.45'
L37	S00°05'40"E	236.49'

# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of the Southeast  $\frac{1}{4}$  of Section 29, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Begin at the Southwest corner of the Southeast  $\frac{1}{4}$  of Section 29, Township 25 South, Range 31 East, Osceola County, Florida; thence N00°04'33"W, along the West line of the Southeast  $\frac{1}{4}$  of said Section 29, Township 25 South, Range 31 East, a distance of 991.94 feet; thence departing said East line, run N89°25'34"E, a distance of 592.12 feet to a Point on a Non-Tangent Curve, Concave to the East, having a Radius of 755.73 feet and a Central Angle of 17°44'04"; thence run Southerly along the arc of said curve, a distance of 233.92 feet (Chord Bearing = S13°57'45"E, Chord = 232.98 feet) to a Point on a Non-Tangent Curve, Concave to the West, having a Radius of 465.00 feet and a Central Angle of 47°31'32"; thence run Southerly along the arc of said curve, a distance of 385.71 feet (Chord Bearing = S00°57'07"W, Chord = 374.74 feet) to a Point on a Non-Tangent Curve, Concave to the East, having a Radius of 898.98 feet and a Central Angle of 21°11'32"; thence run Southerly along the arc of said curve, a distance of 332.51 feet (Chord Bearing = S14°07'08"W, Chord = 330.62 feet) to a Point of Non Tangency; thence S00°04'30"W, a distance of 77.19 feet to a point on the South line of the Southeast  $\frac{1}{4}$  of aforesaid Section 29, Township 25 South, Range 31 East; thence N89°55'25"W, along said South line, a distance of 560.02 feet to the Point of Beginning.

Containing 14.25 acres, more or less.

### ABBREVIATIONS/LEGEND

SEC.	SECTION	TWP	TOWNSHIP
O.R.B.	OFFICIAL RECORDS BOOK	RNG	RANGE
PG.	PAGE	PT	POINT OF TANGENCY
TEMP.	TEMPORARY	NT	NON TANGENCY
R	RADIUS	PC	POINT OF CURVATURE
L	LENGTH	R/W	RIGHT OF WAY
CB	CHORD BEARING	P.B.	PLAT BOOK
CD	CHORD DISTANCE	±	PLUS/MINUS
Δ	CENTRAL ANGLE		
●	DESCRIPTIVE POINT		

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/14/2023	REVISIONS	
SCALE	1" = 200'		
F.B.	PAGE		
SECTION	29		
TWP.	25	s., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 2	

**JOHNSTON'S**  
**SURVEYING INC.**  
 900 Cross Prairie Parkway, Kissimmee, Florida 34744  
 Tel. (407) 847-2179 Fax (407) 847-6140

*R.D.B.*

6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

# SKETCH OF DESCRIPTION



14

13

12

11

STARLINE ESTATES  
UNIT TWO  
PLAT BOOK 2, PAGE 220

N00°04'33"W 991.94'

WEST LINE OF SE 1/4 OF  
SEC. 29, TWP 25 S, RNG 31 E

N89°25'34"E 592.12'

NT

UNPLATTED  
LANDS

R=755.73'  
Δ=17°44'04"  
L=233.92'  
CB=S13°57'45"E  
CD=232.98'

NT

**PARCEL**  
14.25 ACRES±  
(VACANT)

R=465.00'  
Δ=47°31'32"  
L=385.71'  
CB=S0°57'07"W  
CD=374.74'

NT

R=898.98'  
Δ=21°11'32"  
L=332.51'  
CB=S14°07'08"W  
CD=330.62'

POINT OF  
BEGINNING

SW CORNER OF  
SE 1/4 OF SEC.  
29, TWP 25 S,  
RNG 31 E

NT

S00°04'30"W  
77.19'

SOUTH LINE OF SE 1/4 OF  
SEC. 29, TWP 25 S, RNG 31 E

50.00' ELECTRIC TRANSMISSION LINE  
EASEMENT O.R.B. 1005, PG. 529

N89°55'25"W 560.02'

25.00' RIGHT OF WAY  
PER P.B. A, PG. 29

14

UNPLATTED  
LANDS

UNPLATTED  
LANDS

FLORIDA AGRICULTURAL  
COMPANY SUBDIVISION  
PLAT BOOK A, PAGE 29

HACKNEY ROAD

13

**JOHNSTON'S**  
**SURVEYING INC**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

## **Exhibit “B”**

Series 2023 Bond Assessments is the estimated amount of \$5,401,103.66\* are proposed to be levied over the area as described below:

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\* Preliminary, subject to change

# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of Lots 4, 5, 8 and 9 and all of Lots 6, 7 & 10, W.S. ALYEA'S SUBDIVISION, that portion of a 30.00 foot platted right of way abutting those portions of Lots 5 through 8 on the North side, according to the plat thereof, as recorded in Plat Book A, Page 51 and Plat Book 1, Page 69 of the Public Records of Osceola County, Florida; all lying within the Northeast ¼ of Section 33, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Northwest ¼ of Section 33, Township 25 South, Range 31 East, Osceola County, Florida; thence S89°57'09"E, along the North line of the Northwest ¼ of said Section 33, a distance of 138.64 feet to the Point of Beginning; thence continue S89°57'09"E, along said North line, a distance of 944.67 feet; thence departing said North line, run S00°02'27"W, a distance of 213.20 feet; thence S89°57'33"E, a distance of 243.69 feet; thence N55°58'25"E, a distance of 28.51 feet; thence S62°44'49"E, a distance of 152.56 feet; thence S65°02'20"W, a distance of 78.20 feet; thence S61°02'40"W, a distance of 38.88 feet; thence S09°08'09"E, a distance of 65.89 feet; thence S02°59'32"W, a distance of 63.38 feet; thence S08°38'42"W, a distance of 49.71 feet; thence S27°20'52"W, a distance of 30.63 feet; thence S83°40'51"E, a distance of 0.68 feet; thence S75°45'04"E, a distance of 29.01 feet; thence S01°40'09"W, a distance of 54.17 feet; thence S09°24'28"E, a distance of 52.03 feet; thence S04°20'22"E, a distance of 35.21 feet; thence N89°57'24"W, a distance of 724.55 feet; thence S00°23'27"E, a distance of 641.47 feet to a point on the North Right of Way line of Hansom Road; thence N89°57'20"W, along said North Right of Way line, a distance of 567.83 feet to a point on the East Right of Way line of Twelve Oaks Road according to Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida, said point also being the Point of Curvature of a curve, Concave to the Northeast, having a Radius of 25.00 feet and a Central Angle of 92°46'42"; thence the following five (5) courses and distances along said East Right of Way line: run Northwesterly along the Arc of said curve, a distance of 40.48 feet (Chord Bearing = N43°33'59"W, Chord = 36.20 feet) to a Point of Compound Curve, Concave to the East, having a Radius of 5,956.00 feet and a Central Angle of 01°55'58"; thence Northerly along the arc, a distance of 200.91 feet, (Chord Bearing= N03°47'20"E, Chord =200.90 feet); thence N04°45'19"E, a distance of 124.11 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 6,544.00 feet and a Central Angle of 04°42'47"; thence run Northerly along the Arc of said curve, a distance of 538.28 feet (Chord Bearing = N02°23'56"E, Chord = 538.13 feet) to a Point of Tangency; thence N00°02'33"E, a distance of 424.82 feet to the Point of Beginning.

Containing 26.31 acres, more or less.

### ABBREVIATIONS/LEGEND

SEC.	SECTION	TWP	TOWNSHIP
O.R.B.	OFFICIAL RECORDS BOOK	RNG	RANGE
PG.	PAGE	PT	POINT OF TANGENCY
TEMP.	TEMPORARY	NT	NON TANGENCY
R	RADIUS	PC	POINT OF CURVATURE
L	LENGTH	R/W	RIGHT OF WAY
CB	CHORD BEARING	P.B.	PLAT BOOK
CD	CHORD DISTANCE	±	PLUS/MINUS
Δ	CENTRAL ANGLE		
●	DESCRIPTIVE POINT		

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/14/2023	REVISIONS	
SCALE	1" = 300'		
F.B.	PAGE		
SECTIONS	33		
TWP.	25	s., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 3	

**JOHNSTON'S**  
**SURVEYING INC**  
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Tel. (407) 847-2179 Fax (407) 847-6140

*R.D.B.*

6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.



# SKETCH OF DESCRIPTION

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S89°57'09"E	138.64'
L2	S89°57'09"E	944.67'
L3	S00°02'27"W	213.20'
L4	S89°57'33"E	243.69'
L5	N55°58'25"E	28.51'
L6	S62°44'49"E	152.56'
L7	S65°02'20"W	78.20'
L8	S61°02'40"W	38.88'
L9	S09°08'09"E	65.89'
L10	S02°59'32"W	63.38'
L11	S08°38'42"W	49.71'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L12	S27°20'52"W	30.63'
L13	S83°40'51"E	0.68'
L14	S75°45'04"E	29.01'
L15	S01°40'09"W	54.17'
L16	S09°24'28"E	52.03'
L17	S04°20'22"E	35.21'
L18	N89°57'24"W	724.55'
L19	S00°23'27"E	641.47'
L20	N89°57'20"W	567.83'
L21	N04°45'19"E	124.11'
L22	N00°02'33"E	424.82'

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	25.00'	92°46'42"	40.48'	N43°33'59"W	36.20'
C2	5956.00'	1°55'58"	200.91'	N03°47'20"E	200.90'
C3	6544.00'	4°42'47"	538.28'	N02°23'56"E	538.13'



# SKETCH OF DESCRIPTION

## LEGAL DESCRIPTION

A parcel of land being a portion of Lots 8, 9 and a portion of platted right of ways abutting said lots, W.S. ALYEA'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book A, Page 51 and Plat Book 1, Page 69 of the Public Records of Osceola County, Florida and a portion of Lots 11, 18, 19, 20, 23, Un-Numbered Lot and all of Lot 17 and a portion of platted right of ways abutting said lots, FLORIDA AGRICULTURAL COMPANY SUBDIVISION, according to the plat thereof, as recorded in Plat Book A, Page 29 of the Public Records of Osceola County, Florida, all lying within the Northeast ¼ of Section 33, Township 25 South, Range 31 East and the Northwest ¼ of Section 32, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Commence at the East ¼ corner of Section 32, Township 25 South, Range 31 East, Osceola County, Florida; thence N00°23'39"W, along the East line of the East ¼ corner of said Section 32, a distance of 694.42 feet; thence departing said East line, run S89°36'21"W, a distance of 9.00 feet to the Point of Beginning; thence the following six (6) courses and distances along the West Right of Way line of Twelve Oaks Road according to Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida: thence N00°23'39"W, a distance of 339.92 feet to the Point of Curvature of a curve, Concave to the East, having a Radius of 6,039.00 feet and a Central Angle of 05°08'59"; thence run Northerly along the Arc of said curve, a distance of 542.77 feet (Chord Bearing = N02°10'50"E, Chord = 542.59 feet) to a Point of Tangency; thence N04°45'19"E, a distance of 124.11 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 6,461.00 feet and a Central Angle of 04°42'47"; thence run Northerly along the Arc of said curve, a distance of 531.46 feet (Chord Bearing = N02°23'56"E, Chord = 531.31 feet) to a Point of Tangency; thence N00°02'33"E, a distance of 76.06 feet; thence N89°58'44"W, a distance of 23.00 feet; thence departing said West Right of Way line, run S89°59'37"W, a distance of 623.36 feet; thence S00°00'23"E, a distance of 566.49 feet; thence S89°56'35"W, a distance of 660.18 feet; thence S00°03'25"E, a distance of 659.84 feet; thence N89°56'35"E, a distance of 144.78 feet; thence S00°01'00"W, a distance of 887.70 feet to a point on the North Right of Way line of Ralph Miller Road according to Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Osceola County, Florida, said point also being a Point on a Non-Tangent Curve, Concave to the North, having a Radius of 1,472.00 feet and a Central Angle of 26°23'38"; thence run Easterly along the arc of said curve, a distance of 678.09 feet (Chord Bearing = N75°01'09"E, Chord = 672.11 feet); thence N61°49'20"E, a distance of 235.58 feet to the Point of Curvature of a curve, Concave to the Southeast, having a Radius of 1,584.03 feet and a Central Angle of 05°59'17"; thence run Northeasterly along the Arc of said curve, a distance of 165.55 feet (Chord Bearing = N64°48'59"E, Chord = 165.48 feet) to a Point of Reverse Curve, Concave to the Northwest, having a Radius of 46.00 feet and a Central Angle of 40°30'10"; thence Northeasterly along the arc, a distance of 32.52 feet, (Chord Bearing = N47°33'33"E, Chord = 31.84 feet) to a Point of Compound Curve, Concave to the Northwest, having a Radius of 80.00 feet and a Central Angle of 05°25'49"; thence Northeasterly along the arc, a distance of 7.58 feet, (Chord Bearing = N24°35'33"E, Chord = 7.58 feet) to a Point of Reverse Curve, Concave to the Southeast, having a Radius of 110.00 feet and a Central Angle of 36°17'00"; thence Northeasterly along the arc, a distance of 69.66 feet, (Chord Bearing = N40°01'08"E, Chord = 68.50 feet) to a Point of Reverse Curve, Concave to the Northwest, having a Radius of 70.00 feet and a Central Angle of 58°33'18"; thence Northeasterly along the arc, a distance of 71.54 feet, (Chord Bearing = N28°52'59"E, Chord = 68.47 feet); thence N00°23'39"W, a distance of 5.74 feet to the Point of Beginning.

Containing 46.04 acres, more or less.

### NOTES

BEARINGS AS SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, (NAD 83, 2007 ADJUSTMENT). THIS SURVEYOR HAS NOT MADE A SEARCH OF THE PUBLIC RECORDS FOR EASEMENTS, RESTRICTIONS, RESERVATIONS AND/OR RIGHT OF WAYS. THIS SKETCH IS NOT INTENDED TO REPRESENT A BOUNDARY SURVEY. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: TAYLOR MORRISON

DATE OF SKETCH	6/14/2023	REVISIONS	
SCALE	1" = 300'		
F.B.	PAGE		
SECTIONS	33		
TWP.	25	S., RNG.	31 E.
JOB NO.	20-119B	SHEET 1 OF 3	

**JOHNSTON'S**  
**SURVEYING INC.**  
 900 Cross Prairie Parkway, Kissimmee, Florida 34744  
 Tel. (407) 847-2179 Fax (407) 847-6140



6/15/2023

RICHARD D. BROWN, P.S.M #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.



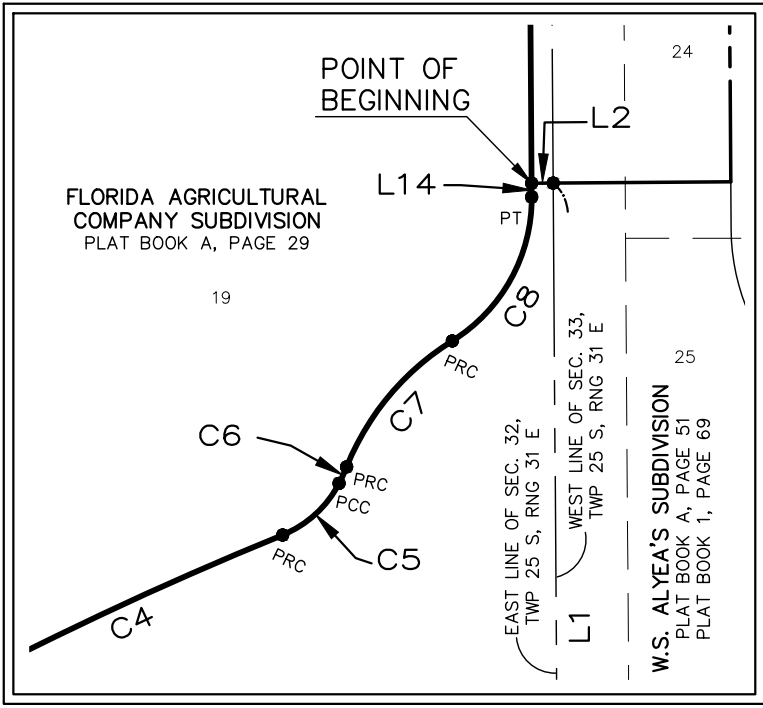
# SKETCH OF DESCRIPTION

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N00°23'39"W	694.42'
L2	S89°36'21"W	9.00'
L3	N00°23'39"W	339.92'
L4	N04°45'19"E	124.11'
L5	N00°02'33"E	76.06'
L6	N89°58'44"W	23.00'
L7	S89°59'37"W	623.36'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L8	S00°00'23"E	566.49'
L9	S89°56'35"W	660.18'
L10	S00°03'25"E	659.84'
L11	N89°56'35"E	144.78'
L12	S00°01'00"W	887.70'
L13	N61°49'20"E	235.58'
L14	N00°23'39"W	5.74'

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	6039.00'	5°08'59"	542.77'	N02°10'50"E	542.59'
C2	6461.00'	4°42'47"	531.46'	N02°23'56"E	531.31'
C3	1472.00'	26°23'38"	678.09'	N75°01'09"E	672.11'
C4	1584.03'	5°59'17"	165.55'	N64°48'59"E	165.48'
C5	46.00'	40°30'10"	32.52'	N47°33'33"E	31.84'
C6	80.00'	5°25'49"	7.58'	N24°35'33"E	7.58'
C7	110.00'	36°17'00"	69.66'	N40°01'08"E	68.50'
C8	70.00'	58°33'18"	71.54'	N28°52'59"E	68.47'

DETAIL  
SCALE: 1" = 80'



- ABBREVIATIONS/LEGEND
- SEC. SECTION
  - O.R.B. OFFICIAL RECORDS BOOK
  - P.G.A. PAGE
  - TEMP. TEMPORARY
  - R RADIUS
  - L LENGTH
  - CB CHORD BEARING
  - CD CHORD DISTANCE
  - Δ CENTRAL ANGLE
  - DESCRIPTIVE POINT
  - TWP TOWNSHIP
  - RNG RANGE
  - PT POINT OF TANGENCY
  - NT NON TANGENCY
  - PC POINT OF CURVATURE
  - R/W RIGHT OF WAY
  - P.B. PLAT BOOK
  - ± PLUS/MINUS
  - PRC POINT OF REVERSE CURVE
  - PCC POINT OF COMPOUND CURVE

**JOHNSTON'S**  
**SURVEYING INC**  
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

## EXHIBIT C

**COMPOSITE EXHIBIT D**

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**5A**

This instrument was prepared by:

Kutak Rock LLP  
107 W. College Ave.  
Tallahassee, Florida 32301

---

**COLLATERAL ASSIGNMENT AGREEMENT  
(2023 BONDS / ASSESSMENT AREA ONE)**

**THIS COLLATERAL ASSIGNMENT AGREEMENT (“Agreement”)** is made and entered into, by and between:

**Center Lake Ranch West Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

**M/I Homes of Orlando, LLC**, a Florida limited liability company, the owner and developer of certain lands within the boundary of the District, and whose mailing address is 400 International Parkway, Suite 470, Lake Mary, Florida 32746 (“**Developer**”).

**RECITALS**

**WHEREAS**, the District was established by ordinance pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, including roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, the District proposes to issue its Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One Project) (“**Bonds**”) to finance certain public infrastructure for the District’s “Assessment Area One Project” a/k/a “2023 Project,” which includes certain “Assessment Area One M/I Homes Neighborhood Improvements” estimated to cost \$\_\_\_\_\_ (for purposes herein, the Assessment Area One M/I Homes Neighborhood Improvements are referred to as the “**Project**”); and

**WHEREAS**, the Project is described in that certain *Engineer’s Report (Assessment Area One)*, dated June 2023 (“**Engineer’s Report**”); and

**WHEREAS**, the security for the repayment of the Bonds is the special assessments (“**Assessments**”) levied against benefitted lands within “Assessment Area One,” which includes certain lands owned by Developer and that are described in **Exhibit A (“Property”)**; and

**WHEREAS**, the Property is presently planned to include certain planned product types and units<sup>1</sup> (as used herein with respect to the planned units and/or the undeveloped lands within the Property that may be developed into the planned units and that will fully secure the Assessments, “**Lots**”); and

**WHEREAS**, “**Development Completion**” will occur when the Project is complete, all Lots have been developed, and all other infrastructure work necessary to support the Lots has been completed; and

**WHEREAS**, prior to Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Assessments securing the Bonds; and

**WHEREAS**, in the event of default in the payment of the Assessments, the District has certain remedies – namely, if the Assessments are direct billed, the remedy available to the District would be an action in foreclosure, or if the Assessments are collected pursuant to Florida’s uniform method of collection, the remedy for non-payment of the Assessments is the sale of tax-certificates (collectively, “**Remedial Rights**”); and

**WHEREAS**, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights (defined below) to complete development of the community; and

**WHEREAS**, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Property.

**NOW, THEREFORE**, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Developer and the District agree as follows:

1. **COLLATERAL ASSIGNMENT.**

**Development Rights.** The Developer hereby collaterally assigns to the District, to the extent assignable and to the extent that they are owned or controlled by the Developer at execution of this Agreement or subsequently acquired by the Developer, all of the Developer’s development rights relating to development of the Property and/or the Project (herein, collectively, “**Development Rights**”), as security for the Developer’s payment and performance and discharge of its obligation to pay the Assessments levied against the Property owned by the Developer from time to time. The Development Rights shall include the items listed in subsections (a) through (i) below as they pertain to development of the Property and/or the Project:

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements.

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<sup>1</sup> The number and type of Lots may vary based on final development. Ultimately, and subject to true-up determinations, the Developer is obligated to develop sufficient residential units (i.e., presently planned for 304 residential units, or 301.15 EAUs) that would absorb the full allocation of Assessments securing the Bonds and related to the Property, where such Assessments are based on the assessment levels for each product type established in the *Final First Supplemental Special Assessment Methodology Report for Assessment Area One*, dated \_\_\_\_\_, 2023.



(b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for public buildings and other public improvements relating to the Property.

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development within the Property and construction of improvements thereon, or off-site to the extent such off-site improvements are necessary or required for Development Completion.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the development within the Property or the construction of improvements thereon.

(g) All declarant's rights under any homeowner's association or other similar governing entity with respect to the Property.

(h) All impact fee credits.

(i) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

**Exclusions.** Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) Platted Lots conveyed to unaffiliated homebuilders or end-users, or (ii) any property which has been conveyed to the City of St. Cloud, Florida, the County, the District, any utility provider, or any governmental or quasi-governmental entity as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "**Permitted Transfer**").

**Rights Inchoate.** The assumption of rights under this Agreement shall be inchoate and shall only become an absolute assignment and assumption of the Development Rights, upon failure of the Developer to pay the Assessments levied against the Property; provided, however, that such assignment shall only be absolute to the extent that: (i) this Agreement has not been terminated earlier pursuant to the term of this Agreement, (ii) a Permitted Transfer has not already occurred with respect to the Development Rights, or (iii) a Lot is conveyed to an unaffiliated homebuilder or end-user, in which event such Lot shall be released automatically herefrom.

**Rights Severable.** To the extent that any Development Rights apply to the Property and additional lands, or to Property that is the subject of a Permitted Transfer, the Developer shall at the request of the District cooperate and take reasonable steps to separate such rights for the District's use.

2. **WARRANTIES BY DEVELOPER.** The Developer represents and warrants to the District that:

(a) Other than Permitted Transfers, the Developer has made no assignment of the Development Rights to any person other than District.

(b) The Developer is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Agreement.

(c) No action has been brought or threatened which would in any way interfere with the right of the Developer to execute this Agreement and perform all of the Developer's obligations herein contained.

(d) Any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Developer to the Agreement, except to the extent of a Permitted Transfer.

3. **COVENANTS.** The Developer covenants with District that during the Term (as defined herein):

(a) The Developer will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of the Developer relating to the Development Rights and (ii) give notice to the District of any claim of default relating to the Development Rights given to or by the Developer, together with a complete copy of any such claim.

(b) The Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Assessments, other than satisfying any true-up obligations to the District; to take any action to modify, waive, release or terminate the Development Rights in a manner that would materially impair or impede Development Completion; or otherwise take any action that would materially impair or impede Development Completion.

4. **EVENTS OF DEFAULT.** Any breach of the Developer's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof shall, after the giving of written notice and an opportunity to cure (which cure period shall be not more than thirty (30) days), constitute an "Event of Default" under this Agreement. An Event of Default shall also include the transfer of title to Lots owned by Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to District (or its designee), or the acquisition of title to such Lots through the sale of tax certificates.

5. **REMEDIES UPON DEFAULT.** Upon an Event of Default, the District or its designee may, as the District's sole and exclusive remedies, take any or all of the following actions, at the District's option:

(a) Perform any and all obligations of the Developer relating to the Development Rights and exercise any and all rights of the Developer therein as fully as the Developer could.

(b) Initiate, appear in, or defend any action arising out of or affecting the Development Rights.

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Property or any portion thereof from the District or at a District foreclosure sale.

6. **AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, the Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District or its designee upon written notice and request from the District.

Any such performance in favor of the District or its designee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Developer.

7. **SECURITY AGREEMENT.** This Agreement shall be a security agreement between the Developer, as the debtor, and the District, as the secured party, covering the Development Rights that constitute personal property governed by the Florida Uniform Commercial Code ("**Code**"), and the Developer grants to the District a security interest in such Development Rights. In addition to the District's other rights hereunder, and upon an Event of Default, the District shall have the right to file any and all financing statements that may be required by the District to establish and maintain the validity and priority of the District's security interest rights of a secured party under the Code.

8. **TERM; TERMINATION.** Unless the assignment of Development Rights becomes absolute, this Agreement shall automatically terminate upon the earliest to occur of the following: (i) payment of the Bonds in full; (ii) Development Completion; and (iii) upon occurrence of a Permitted Transfer, but only to the extent that such Development Rights are with respect to lands that are the subject of the Permitted Transfer (herein, the "**Term**").

9. **AMENDMENT.** This Agreement may be modified in writing only by the mutual agreement of all parties hereto, and only after satisfaction of the conditions set forth in Section 15.

10. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon the Developer and its successors and assigns as to the Property or portions thereof. Any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred, provided however that this Agreement shall not apply to any portion of the Property that is the subject of a Permitted Transfer.

11. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

12. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

13. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

14. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

15. **THIRD PARTY BENEFICIARIES.** Except as set forth in the following paragraph, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be materially amended, and the Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

16. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

17. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

18. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

19. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

20. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

21. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[SIGNATURES TO FOLLOW]

**WHEREFORE**, the parties below execute the *Collateral Assignment Agreement (2023 Bonds/Assessment Area One)* to be effective as of the date of closing on the Bonds.

**WITNESS**

**CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, as \_\_\_\_\_ of CENTER LAKE RANCH WEST CDD, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

[SIGNATURE PAGE FOR COLLATERAL ASSIGNMENT AGREEMENT]

**WITNESS**

**M/I HOMES OF ORLANDO, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, as \_\_\_\_\_ of M/I HOMES OF ORLANDO, LLC, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as  
Commissioned)

**EXHIBIT A: Legal Description for Property [M/I Homes Neighborhood Only]**

This instrument was prepared by:

Kutak Rock LLP  
107 W. College Ave.  
Tallahassee, Florida 32301

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**COLLATERAL ASSIGNMENT AGREEMENT  
(2023 BONDS / ASSESSMENT AREA ONE)**

**THIS COLLATERAL ASSIGNMENT AGREEMENT (“Agreement”)** is made and entered into, by and between:

**Center Lake Ranch West Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

**Taylor Morrison of Florida, Inc.**, a Florida profit corporation, the owner and developer of certain lands within the boundary of the District, and whose mailing address is 4900 N. Scottsdale Road, Suite 2000, Scottsdale, Arizona 85251 (“**Developer**”).

**RECITALS**

**WHEREAS**, the District was established by ordinance pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, including roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, the District proposes to issue its Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One Project) (“**Bonds**”) to finance certain public infrastructure for the District’s “Assessment Area One Project” a/k/a “2023 Project,” which includes certain “Master Improvements” estimated to cost \$\_\_\_\_\_ and certain “Assessment Area One Taylor Morrison Neighborhood Improvements” estimated to cost \$\_\_\_\_\_ (for purposes herein, the Master Improvements together with the Assessment Area One Taylor Morrison Neighborhood Improvements are referred to as the “**Project**”); and

**WHEREAS**, the Project is described in that certain *Engineer’s Report (Assessment Area One)*, dated June 2023 (“**Engineer’s Report**”); and

**WHEREAS**, the security for the repayment of the Bonds is the special assessments (“**Assessments**”) levied against benefitted lands within “Assessment Area One,” which includes certain lands owned by Developer and that are described in **Exhibit A (“Property”)**; and



**WHEREAS**, the Property is presently planned to include certain planned product types and units<sup>1</sup> (as used herein with respect to the planned units and/or the undeveloped lands within the Property that may be developed into the planned units and that will fully secure the Assessments, “**Lots**”); and

**WHEREAS**, “**Development Completion**” will occur when the Project is complete, all Lots have been developed, and all other infrastructure work necessary to support the Lots has been completed; and

**WHEREAS**, prior to Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Assessments securing the Bonds; and

**WHEREAS**, in the event of default in the payment of the Assessments, the District has certain remedies – namely, if the Assessments are direct billed, the remedy available to the District would be an action in foreclosure, or if the Assessments are collected pursuant to Florida’s uniform method of collection, the remedy for non-payment of the Assessments is the sale of tax-certificates (collectively, “**Remedial Rights**”); and

**WHEREAS**, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights (defined below) to complete development of the community; and

**WHEREAS**, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Property.

**NOW, THEREFORE**, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Developer and the District agree as follows:

1. **COLLATERAL ASSIGNMENT.**

**Development Rights.** The Developer hereby collaterally assigns to the District, to the extent assignable and to the extent that they are owned or controlled by the Developer at execution of this Agreement or subsequently acquired by the Developer, all of the Developer’s development rights relating to development of the Property and/or the Project (herein, collectively, “**Development Rights**”), as security for the Developer’s payment and performance and discharge of its obligation to pay the Assessments levied against the Property owned by the Developer from time to time. The Development Rights shall include the items listed in subsections (a) through (i) below as they pertain to development of the Property and/or the Project:

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements.

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<sup>1</sup> The number and type of Lots may vary based on final development. Ultimately, and subject to true-up determinations, the Developer is obligated to develop sufficient residential units (i.e., presently planned for 431 residential units, or 491.44 EAUs) that would absorb the full allocation of Assessments securing the Bonds and related to the Property, where such Assessments are based on the assessment levels for each product type established in the *Final First Supplemental Special Assessment Methodology Report for Assessment Area One*, dated \_\_\_\_\_, 2023.

(b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for public buildings and other public improvements relating to the Property.

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development within the Property and construction of improvements thereon, or off-site to the extent such off-site improvements are necessary or required for Development Completion.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the development within the Property or the construction of improvements thereon.

(g) All declarant's rights under any homeowner's association or other similar governing entity with respect to the Property.

(h) All impact fee credits.

(i) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

**Exclusions.** Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) Platted Lots conveyed to unaffiliated homebuilders or end-users, or (ii) any property which has been conveyed to the City of St. Cloud, Florida, the County, the District, any utility provider, or any governmental or quasi-governmental entity as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "**Permitted Transfer**").

**Rights Inchoate.** The assumption of rights under this Agreement shall be inchoate and shall only become an absolute assignment and assumption of the Development Rights, upon failure of the Developer to pay the Assessments levied against the Property; provided, however, that such assignment shall only be absolute to the extent that: (i) this Agreement has not been terminated earlier pursuant to the term of this Agreement, (ii) a Permitted Transfer has not already occurred with respect to the Development Rights, or (iii) a Lot is conveyed to an unaffiliated homebuilder or end-user, in which event such Lot shall be released automatically herefrom.

**Rights Severable.** To the extent that any Development Rights apply to the Property and additional lands, or to Property that is the subject of a Permitted Transfer, the Developer shall at the request of the District cooperate and take reasonable steps to separate such rights for the District's use.

2. **WARRANTIES BY DEVELOPER.** The Developer represents and warrants to the District that:

(a) Other than Permitted Transfers, the Developer has made no assignment of the Development Rights to any person other than District.

(b) The Developer is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Agreement.

(c) No action has been brought or threatened which would in any way interfere with the right of the Developer to execute this Agreement and perform all of the Developer's obligations herein contained.

(d) Any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Developer to the Agreement, except to the extent of a Permitted Transfer.

3. **COVENANTS.** The Developer covenants with District that during the Term (as defined herein):

(a) The Developer will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of the Developer relating to the Development Rights and (ii) give notice to the District of any claim of default relating to the Development Rights given to or by the Developer, together with a complete copy of any such claim.

(b) The Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Assessments, other than satisfying any true-up obligations to the District; to take any action to modify, waive, release or terminate the Development Rights in a manner that would materially impair or impede Development Completion; or otherwise take any action that would materially impair or impede Development Completion.

4. **EVENTS OF DEFAULT.** Any breach of the Developer's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof shall, after the giving of written notice and an opportunity to cure (which cure period shall be not more than thirty (30) days), constitute an "Event of Default" under this Agreement. An Event of Default shall also include the transfer of title to Lots owned by Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to District (or its designee), or the acquisition of title to such Lots through the sale of tax certificates.

5. **REMEDIES UPON DEFAULT.** Upon an Event of Default, the District or its designee may, as the District's sole and exclusive remedies, take any or all of the following actions, at the District's option:

(a) Perform any and all obligations of the Developer relating to the Development Rights and exercise any and all rights of the Developer therein as fully as the Developer could.

(b) Initiate, appear in, or defend any action arising out of or affecting the Development Rights.

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Property or any portion thereof from the District or at a District foreclosure sale.

6. **AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, the Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District or its designee upon written notice and request from the District.

Any such performance in favor of the District or its designee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Developer.

7. **SECURITY AGREEMENT.** This Agreement shall be a security agreement between the Developer, as the debtor, and the District, as the secured party, covering the Development Rights that constitute personal property governed by the Florida Uniform Commercial Code ("**Code**"), and the Developer grants to the District a security interest in such Development Rights. In addition to the District's other rights hereunder, and upon an Event of Default, the District shall have the right to file any and all financing statements that may be required by the District to establish and maintain the validity and priority of the District's security interest rights of a secured party under the Code.

8. **TERM; TERMINATION.** Unless the assignment of Development Rights becomes absolute, this Agreement shall automatically terminate upon the earliest to occur of the following: (i) payment of the Bonds in full; (ii) Development Completion; and (iii) upon occurrence of a Permitted Transfer, but only to the extent that such Development Rights are with respect to lands that are the subject of the Permitted Transfer (herein, the "**Term**").

9. **AMENDMENT.** This Agreement may be modified in writing only by the mutual agreement of all parties hereto, and only after satisfaction of the conditions set forth in Section 15.

10. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon the Developer and its successors and assigns as to the Property or portions thereof. Any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred, provided however that this Agreement shall not apply to any portion of the Property that is the subject of a Permitted Transfer.

11. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

12. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

13. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

14. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

15. **THIRD PARTY BENEFICIARIES.** Except as set forth in the following paragraph, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be materially amended, and the Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

16. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

17. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

18. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

19. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

20. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

21. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[SIGNATURES TO FOLLOW]

**WHEREFORE**, the parties below execute the *Collateral Assignment Agreement (2023 Bonds/Assessment Area One)* to be effective as of the date of closing on the Bonds.

**WITNESS**

**CENTER LAKE RANCH WEST COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, as \_\_\_\_\_ of CENTER LAKE RANCH WEST CDD, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as  
Commissioned)

[SIGNATURE PAGE FOR COLLATERAL ASSIGNMENT AGREEMENT]

**WITNESS**

**TAYLOR MORRISON OF FLORIDA, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, as \_\_\_\_\_ of TAYLOR MORRISON OF FLORIDA, INC., who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as  
Commissioned)

**EXHIBIT A: Legal Description for Property [Taylor Morrison Neighborhood Only]**



**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**5B**

**COMPLETION AGREEMENT  
(2023 BONDS / ASSESSMENT AREA ONE)**

**THIS COMPLETION AGREEMENT (“Agreement”)** is made and entered into, by and between:

**Center Lake Ranch West Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

**M/I Homes of Orlando, LLC**, a Florida limited liability company, the owner and developer of certain lands within the boundary of the District, and whose mailing address is 400 International Parkway, Suite 470, Lake Mary, Florida 32746 (“**Developer**”).

**RECITALS**

**WHEREAS**, the District was established by ordinance pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, the Developer is the developer of certain lands within the boundaries of the District; and

**WHEREAS**, the District presently intends to undertake the planning, design, acquisition, construction, and installation of certain public infrastructure improvements for what is known as the “2023 Project,” which includes certain “Assessment Area One M/I Homes Neighborhood Improvements” estimated to cost \$\_\_\_\_\_ (for purposes herein, the Assessment Area One M/I Homes Neighborhood Improvements are referred to as the “**Project**”); and

**WHEREAS**, the Project is described in that certain *Engineer’s Report (Assessment Area One)*, dated June 2023 (“**Engineer’s Report**”), and is attached to this Agreement as **Exhibit A**; and

**WHEREAS**, the District intends to finance, among other things, a portion of the costs of the master improvements necessary for the development of the Project (as described in the Engineer’s Report) through the use of proceeds from the anticipated sale of its Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One Project) (“**Bonds**”); and

**WHEREAS**, the Developer and the District hereby agree that the District will only be obligated to issue the Bonds subject to the terms and conditions of this Agreement, and the Developer will make provision for any additional funds that may be needed for the Project.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. **INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. **COMPLETION OF PROJECT.** The Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, the Project including, but not limited to, all construction costs as well as all administrative, legal, warranty, engineering, permitting or other related work product and soft costs (together, "**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts.

- a. ***Subject to Existing Contract*** - When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.
- b. ***Not Subject to Existing Contract*** – When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.

**3. OTHER CONDITIONS AND ACKNOWLEDGMENTS**

- a. ***Material Changes to Project*** – The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Project may change from that described in the Engineer’s Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes, and shall require the consent of the Developer and the District, as well as the Trustee to the extent required by Section 9. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Project is materially changed in response to a requirement imposed by a regulatory agency.
- b. ***Conveyances*** – The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer’s Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. Further, all such conveyances shall be done in a manner consistent with the Acquisition Agreement and, without intending to limit the same, shall include all necessary real

property interests for the District to own, operate and maintain the Remaining Improvements. Further, and in addition to any requirements under the Acquisition Agreement, such conveyances shall also include all right, title, interest, and benefit of the Developer, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, insurance rights, indemnification, defense and hold harmless rights, enforcement rights, claims, lien waivers, and other rights of any kind, with respect to the creation of the Remaining Improvements.

4. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Any default under the applicable trust indenture for the Bonds caused by the Developer and/or its affiliates shall be a default hereunder, and the District shall have no obligation to fund the Project with the proceeds of the Bonds in the event of such a default. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide written notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

5. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

7. **NOTICES.** All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

8. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

9. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

10. **ASSIGNMENT.** The District and the Developer may only assign this Agreement or any monies to become due hereunder with the prior written approval of the other, and only after satisfaction of the conditions set forth in Section 9 above.

11. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer, and only after satisfaction of the conditions set forth in Section 9 above.

12. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

13. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with Florida law.

14. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

15. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

16. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

17. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[CONTINUED ON NEXT PAGE]

**WHEREFORE**, the parties below execute the *Completion Agreement (2023 Bonds/Assessment Area One Project)* to be effective as of the date of closing on the Bonds.

**CENTER LAKE RANCH WEST COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**M/I HOMES OF ORLANDO, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit A:**      *Engineer's Report (Assessment Area One)*, dated June 2023

**COMPLETION AGREEMENT  
(2023 BONDS / ASSESSMENT AREA ONE)**

**THIS COMPLETION AGREEMENT (“Agreement”)** is made and entered into, by and between:

**Center Lake Ranch West Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

**Taylor Morrison of Florida, Inc.**, a Florida profit corporation, the owner and developer of certain lands within the boundary of the District, and whose mailing address is 4900 N. Scottsdale Road, Suite 2000, Scottsdale, Arizona 85251 (“**Developer**”).

**RECITALS**

**WHEREAS**, the District was established by ordinance pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, the Developer is the developer of certain lands within the boundaries of the District; and

**WHEREAS**, the District presently intends to undertake the planning, design, acquisition, construction, and installation of certain public infrastructure improvements for what is known as the “2023 Project,” which includes certain “Master Improvements” estimated to cost \$\_\_\_\_\_ and certain “Assessment Area One Taylor Morrison Neighborhood Improvements” estimated to cost \$\_\_\_\_\_ (for purposes herein, the Master Improvements together with the Assessment Area One Taylor Morrison Neighborhood Improvements are referred to as the “**Project**”);

**WHEREAS**, the Project is described in that certain *Engineer’s Report (Assessment Area One)*, dated June 2023 (“**Engineer’s Report**”), and is attached to this Agreement as **Exhibit A**; and

**WHEREAS**, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One Project) (“**Bonds**”); and

**WHEREAS**, the Developer and the District hereby agree that the District will only be obligated to issue the Bonds to fund the Project and, subject to the terms and conditions of this Agreement, the Developer will make provision for any additional funds that may be needed in the future for the completion of the Project.



**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. **INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. **COMPLETION OF PROJECT.** The Developer and District agree and acknowledge that the District's proposed Bonds will provide only a portion of the funds necessary to complete the Project. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the improvements in the Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related work product and soft costs (together, "**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Developer hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and mean, as described below, by which the District and the Developer have elected to provide any and all portions of the Remaining Improvements not funded by the Bonds (including any amounts available in the applicable acquisition and construction account as well as debt service reserve accounts, as established for the Bonds pursuant to the terms of the applicable trust indenture(s)).

- a. **Subject to Existing Contract** - When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.
- b. **Not Subject to Existing Contract** – When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.
- c. **Future Bonds** – Subject to the terms of the *Acquisition Agreement*, dated \_\_\_\_\_ ("**Acquisition Agreement**") entered into by the parties, the parties agree that any funds provided by Developer to fund the Remaining Improvements may be later payable from, and the District's acquisition of the Remaining Improvements may be payable from, the proceeds of a future issuance of bonds by the District (i.e., other than the Bonds). Within forty-five (45) days of receipt of sufficient funds by the District for the District's improvements and facilities (including but not limited to any Remaining Improvements) and from the issuance of such future bonds, the District shall reimburse Developer to the extent that there are proceeds available from such future bonds, exclusive of interest, for the funds and/or improvements provided pursuant to this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, and, further, in the event the District's bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or

expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the Bonds – to provide funds for any portion of the Remaining Improvements. The Developer shall be required to meet its obligations hereunder and complete the Project regardless whether the District issues any future bonds (other than the Bonds) or otherwise pays the Developer for any of the Remaining Improvements. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not reimburse the Developer for the funds or improvements advanced hereunder, then the parties agree that the District shall have no reimbursement obligation whatsoever.

### 3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

- a. **Material Changes to Project** – The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Project may change from that described in the Engineer’s Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes, and shall require the consent of the Developer and the District, as well as the Trustee to the extent required by Section 9. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Project is materially changed in response to a requirement imposed by a regulatory agency.
- b. **Conveyances** – The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer’s Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. Further, all such conveyances shall done in a manner consistent with the Acquisition Agreement and, without intending to limit the same, shall include all necessary real property interests for the District to own, operate and maintain the Remaining Improvements. Further, and in addition to any requirements under the Acquisition Agreement, such conveyances shall also include all right, title, interest, and benefit of the Developer, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, insurance rights, indemnification, defense and hold harmless rights, enforcement rights, claims, lien waivers, and other rights of any kind, with respect to the creation of the Remaining Improvements.

4. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Any default under the applicable trust indenture for the Bonds caused by the Developer and/or its affiliates shall be a default hereunder, and the District shall have no obligation to fund the Project with the proceeds of the Bonds in the event of such a default. Prior to commencing

any action for a default hereunder, the party seeking to commence such action shall first provide written notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

5. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

7. **NOTICES.** All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

8. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

9. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the Project may not be materially amended, without the written consent of the

Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

10. **ASSIGNMENT.** The District and the Developer may only assign this Agreement or any monies to become due hereunder with the prior written approval of the other, and only after satisfaction of the conditions set forth in Section 9 above.

11. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer, and only after satisfaction of the conditions set forth in Section 9 above.

12. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

13. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with Florida law.

14. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

15. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

16. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

17. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[CONTINUED ON NEXT PAGE]

**WHEREFORE**, the parties below execute the *Completion Agreement (2023 Bonds/Assessment Area One Project)* to be effective as of the date of closing on the Bonds.

**CENTER LAKE RANCH WEST COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**TAYLOR MORRISON OF FLORIDA, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit A:**      *Engineer's Report (Assessment Area One)*, dated June 2023

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**5C**

This instrument was prepared by:

Kutak Rock LLP  
107 W. College Ave.  
Tallahassee, Florida 32301

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**CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT  
DECLARATION OF CONSENT  
(2023 BONDS / ASSESSMENT AREA ONE)**

**M/I Homes of Orlando, LLC**, a Florida limited liability company, together with its successors and assigns (together, “**Landowner**”), represents that it is the owner of 100% of the land described in **Exhibit A** attached hereto and made a part hereof (“**Property**”), and further declares, acknowledges and agrees as follows:

1. The Center Lake Ranch West Community Development District (“**District**”) is, and has been at all times, on and after its establishment date, a legally-created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (“**Act**”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the City of St. Cloud, Florida (“**City**”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) City Ordinance No. 2022-18 passed and enacted on August 11, 2022 was duly and properly enacted by the City in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from the date of establishment of the District, to and including the date of this Declaration; and (d) the Property is within the boundaries of the District and subject to the District’s jurisdiction and authority.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2023-31, 2023-\_\_\_ and 2023-\_\_\_ (collectively, “**Assessment Resolutions**”) that levied and imposed debt service special assessment liens on the Property (together, “**Assessments**”). Such Assessments, which may include “true-up” payments pursuant to the terms of the Assessment Resolutions, are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessments (including any “true-up” payments), the Assessment Resolutions, and the terms of the financing documents related to the District’s issuance of its Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One Project), or securing payment thereof (“**Financing Documents**”), are, to the extent of the Landowner’s obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments (including any “true-up” payments) and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Assessments (including any “true-up” payments), the

Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to section 197.3632, *Florida Statutes*, in any subsequent year. Notwithstanding anything to the contrary herein, nothing in this Declaration of Consent is intended to make the Assessments a personal obligation of the Developer.

4. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Assessments in full at any time, or in part up to two times, and in either case with interest, under the circumstances set forth in the resolutions of the District levying such Assessments.

5. Pursuant to Section 197.3632(4)(b), *Florida Statutes*, the Landowner hereby expressly waives any and all notice requirements for use of the Uniform Method of Collection.

6. Landowner further agrees that, as part of the Assessments, the Property is subject to the true-up provisions established under the District's Assessment Resolutions and set forth in the *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023, and as supplemented by the *Final First Supplemental Special Assessment Methodology Report for Assessment Area One*, dated \_\_\_\_\_, 2023, and available at the offices of the District Manager as provided herein. The true-up mechanisms, which are incorporated herein by reference, are applicable to plats and re-plats.

7. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Assessments is available from the District's Manager, c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

**THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE PROPERTY DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.**

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[SIGNATURE PAGE FOR DECLARATION OF CONSENT]

To be effective as of the date of closing on the Bonds.

**WITNESS**

**M/I HOMES OF ORLANDO, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**

**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, as \_\_\_\_\_ of M/I HOMES OF ORLANDO, LLC, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or  
Typed as Commissioned)

**EXHIBIT A: Legal Description of Property [M/I Homes Neighborhood Only]**

This instrument was prepared by:

Kutak Rock LLP  
107 W. College Ave.  
Tallahassee, Florida 32301

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**CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT  
DECLARATION OF CONSENT  
(2023 BONDS / ASSESSMENT AREA ONE)**

**Taylor Morrison of Florida, Inc.**, a Florida profit corporation, together with its successors and assigns (together, “**Landowner**”), represents that it is the owner of 100% of the land described in **Exhibit A** attached hereto and made a part hereof (“**Property**”), and further declares, acknowledges and agrees as follows:

1. The Center Lake Ranch West Community Development District (“**District**”) is, and has been at all times, on and after its establishment date, a legally-created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (“**Act**”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the City of St. Cloud, Florida (“**City**”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) City Ordinance No. 2022-18 passed and enacted on August 11, 2022 was duly and properly enacted by the City in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from the date of establishment of the District, to and including the date of this Declaration; and (d) the Property is within the boundaries of the District and subject to the District’s jurisdiction and authority.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2023-31, 2023-\_\_\_ and 2023-\_\_\_ (collectively, “**Assessment Resolutions**”) that levied and imposed debt service special assessment liens on the Property (together, “**Assessments**”). Such Assessments, which may include “true-up” payments pursuant to the terms of the Assessment Resolutions, are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessments (including any “true-up” payments), the Assessment Resolutions, and the terms of the financing documents related to the District’s issuance of its Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One Project), or securing payment thereof (“**Financing Documents**”), are, to the extent of the Landowner’s obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments (including any “true-up” payments) and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Assessments (including any “true-up” payments), the

Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to section 197.3632, *Florida Statutes*, in any subsequent year. Notwithstanding anything to the contrary herein, nothing in this Declaration of Consent is intended to make the Assessments a personal obligation of the Developer.

4. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Assessments in full at any time, or in part up to two times, and in either case with interest, under the circumstances set forth in the resolutions of the District levying such Assessments.

5. Pursuant to Section 197.3632(4)(b), *Florida Statutes*, the Landowner hereby expressly waives any and all notice requirements for use of the Uniform Method of Collection.

6. Landowner further agrees that, as part of the Assessments, the Property is subject to the true-up provisions established under the District's Assessment Resolutions and set forth in the *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023, and as supplemented by the *Final First Supplemental Special Assessment Methodology Report for Assessment Area One*, dated \_\_\_\_\_, 2023, and available at the offices of the District Manager as provided herein. The true-up mechanisms, which are incorporated herein by reference, are applicable to plats and re-plats.

7. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Assessments is available from the District's Manager, c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

**THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE PROPERTY DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.**

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[SIGNATURE PAGE FOR DECLARATION OF CONSENT]

To be effective as of the date of closing on the Bonds.

**WITNESS**

**TAYLOR MORRISON OF FLORIDA, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, as \_\_\_\_\_ of TAYLOR MORRISON OF FLORIDA, INC., who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or  
Typed as Commissioned)

**EXHIBIT A: Legal Description of Property [Taylor Morrison Neighborhood Only]**

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**5D**

This instrument was prepared by:

Kutak Rock LLP  
107 W. College Ave.  
Tallahassee, Florida 32301

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**CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT  
DISCLOSURE OF PUBLIC FINANCE  
(2023 BONDS / ASSESSMENT AREA ONE)**

The Center Lake Ranch West Community Development District (“**District**”) is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts.

**WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?**

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*, and established by Ordinance No. 2022-18, which was enacted by City of St. Cloud, Florida on August 11, 2022. The District is located entirely within the City of St. Cloud, Florida (“**City**”). The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction. The District is governed by a five-member Board of Supervisors (“**Board**”), the members of which must be residents of the State and citizens of the United States.

For more information about the District, please visit: <http://centerlakeranchwestcdd.net/>. Alternatively, please contact the District’s Manager, c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District Office**”).

**DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS**

The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, stormwater management, utilities (water and sewer), offsite improvements, landscaping/lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District. To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects.

***2023 Bonds & Assessments***

On \_\_\_\_\_, 2023, the District issued its \$\_\_\_\_\_ Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One Project) (“**Bonds**”) to finance a portion of its capital improvement plan known as the “2023 Project” (“**Project**”). The Project includes, among other things, drainage and surface water management infrastructure, water and sewer utilities, landscape buffers,

irrigation, and soft costs. The Project is estimated to cost approximately \$72,780,293, and is described in more detail in the *Engineer's Report (Assessment Area One)*, dated June 2023 ("**Engineer's Report**").

The Bonds are secured by special assessments ("**Assessments**") levied and imposed on the benefitted lands within the District. The Assessments are further described in the *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023, and as supplemented by the *Final First Supplemental Special Assessment Methodology Report for Assessment Area One*, dated \_\_\_\_\_, 2023 (together, the "**Assessment Report**").

#### ***Operation and Maintenance Assessments***

In addition to debt service assessments, the District may also impose on an annual basis operations and maintenance assessments ("**O&M Assessments**"), which are determined and calculated annually by the Board in order to fund the District's annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District, and may vary from year to year based on the amount of the District's budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

#### ***Collection Methods***

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled "non-ad valorem assessments," which would then be collected by the County Tax Collector in the same manner as county ad valorem taxes. Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. The District reserves the right to change collection methods from year to year.

A detailed description of all of the District's assessments, fees and charges, as well as copies of the Engineer's Report, Assessment Report, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District's Manager, c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. Please note that changes to the District's capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

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**IN WITNESS WHEREOF**, the foregoing Disclosure of Public Finance has been executed to be effective as of the date of closing on the Bonds.

**WITNESS**

**CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, as \_\_\_\_\_ of CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

**EXHIBIT A: Legal Description of Boundaries of District**



**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**5 E**

This instrument was prepared by:

Kutak Rock LLP  
107 W. College Ave.  
Tallahassee, Florida 32301

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**TRUE-UP AGREEMENT  
(2023 BONDS / ASSESSMENT AREA ONE)**

**THIS TRUE-UP AGREEMENT (“Agreement”)** is made and entered into by and between:

**Center Lake Ranch West Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

**M/I Homes of Orlando, LLC**, a Florida limited liability company, the owner and developer of certain lands within the boundary of the District, and whose mailing address is 400 International Parkway, Suite 470, Lake Mary, Florida 32746 (“**Developer**”).

**RECITALS**

**WHEREAS**, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, the Developer is currently the owner and developer of certain lands (“**Property**”) within the District, as described in **Exhibit A** attached hereto; and

**WHEREAS**, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “2023 Project” (“**Project**”) and as defined in the *Engineer’s Report (Assessment Area One)*, dated June 2023 (“**Engineer’s Report**”); and

**WHEREAS**, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One Project) (“**2023 Bonds**”); and

**WHEREAS**, pursuant to Resolution Nos. 2023-31, 2023-\_\_\_ and 2023-\_\_\_ (together, “**Assessment Resolutions**”), the District has taken certain steps necessary to impose debt service special assessment lien(s) (“**Debt Assessments**”) on the Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the 2023 Bonds; and

**WHEREAS**, as part of the Assessment Resolutions, the District adopted the *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023, and as supplemented by the *Final First Supplemental Special Assessment Methodology Report for Assessment Area One*, dated \_\_\_\_\_, 2023 (together, "**Assessment Report**"), which is on file with the District and expressly incorporated herein by this reference; and

**WHEREAS**, Developer agrees that the Property benefits from the timely design, construction, or acquisition of the Project; and

**WHEREAS**, Developer agrees that the Debt Assessments, which were imposed on the Property, have been validly imposed and constitute valid, legal, and binding liens upon the Property; and

**WHEREAS**, the Assessment Resolutions together with the Assessment Report provide that as the Property is platted, the allocation of the amounts assessed to and constituting a lien upon the Property would be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed on the developable acres within the Property, which assumptions were provided by Developer; and

**WHEREAS**, Developer intends to plat and develop the Property based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

**WHEREAS**, as more fully described by the Assessment Resolutions, the Assessment Report anticipates a "true-up" mechanism by which the Developer shall make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally by a calculation of the principal amount of assessments to be assigned under the Assessment Report as compared to the amount able to be assigned as a result of actual platting.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

2. **VALIDITY OF ASSESSMENTS.** Developer agrees that the Assessment Resolutions have been duly adopted by the District. Developer further agrees that the Debt Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other state liens, titles, and claims. Developer waives any defect in notice or publication or in the proceedings to levy, impose, and collect the Debt Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Debt Assessments. Developer further agrees that to the extent Developer fails to timely pay all Debt Assessments collected by mailed notice of the District, said unpaid Debt Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. **WAIVER OF PREPAYMENT RIGHT.** Developer waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Debt Assessments without interest within thirty (30) days of completion of the improvements.

4. **SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS.** The Assessment Report identifies the amount of equivalent assessment units (and/or product types and unit counts) planned for the Property – specifically, 304 lots with 301.15 ERUs. At such time as lands are to be platted (or replatted) or site plans are to be approved (or re-approved), and subject to the conditions set forth in the Assessment Report, the plat or site plan (either, herein, “**Proposed Plat**”) shall be presented to the District for review pursuant to the terms herein. Such review shall be limited solely to the function and the enforcement of the District’s assessment liens and/or this Agreement. If such Proposed Plat is consistent with the development plan as identified in the Assessment Report, the District shall allocate the Debt Assessments to the product types being platted and the remaining property in accordance with the Assessment Report, and cause the Debt Assessments to be recorded in the District’s Improvement Lien Book. If a change in development shows a net increase in the overall principal amount of Debt Assessments able to be assigned to the Property, then the District may undertake a pro rata reduction of Debt Assessments for all assessed properties within the Property, or may otherwise address such net increase as permitted by law.

However, if a change in development as reflected in a Proposed Plat results in a net decrease in the overall principal amount of Debt Assessments able to be assigned to the planned units described in the Assessment Report, and located within the Property, and using any applicable test(s) set forth in the Assessment Report (if any), then the District shall require the Developer(s) of the lands encompassed by the Proposed Plat and the remaining undeveloped lands (as applicable) to pay a “**True-Up Payment**” equal to the shortfall in Debt Assessments resulting from the reduction of planned units plus any applicable interest and/or collection fees. Any True-Up Payment shall become immediately due and payable prior to platting or re-platting by the Developer of the lands subject to the Proposed Plat, shall be separate from and not in lieu of the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the 2023 Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the 2023 Bonds)).

All Debt Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District’s review of the final plat for the developable acres, any unallocated Debt Assessments in the form of the herein described True-Up Payments shall become immediately due and payable. This true-up process applies for both plats and/or re-plats.

5. **ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Developer’s obligations to pay the portion of the Debt Assessments which constitutes the True-Up Payment and to abide by the requirements of the reallocation of Debt Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance. Prior to

commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

6. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon Developer and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Developer shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement, but only to the extent this Agreement applies to the portion of the Property so transferred. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy is automatically and forever released from the terms and conditions of this Agreement. Also provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from re-platting and is conveyed to a homebuilder is automatically and forever released from the terms and conditions of this Agreement.

7. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

8. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer, but only after satisfaction of the conditions set forth in Section 12.

9. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

10. **NOTICE.** All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on

property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

11. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

12. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2023 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the 2023 Bonds, which consent shall not be unreasonably withheld.

13. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

14. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

15. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

16. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

17. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

18. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[THIS SPACE INTENTIONALLY LEFT BLANK]

**WHEREFORE**, the parties below execute the *True-Up Agreement (2023 Bonds/Assessment Area One)* to be effective as of the date of closing on the 2023 Bonds.

**WITNESS**

**CENTER LAKE RANCH WEST COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_

Name: \_\_\_\_\_

\_\_\_\_\_  
Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

**STATE OF FLORIDA**

**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, as \_\_\_\_\_ of CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_

(Name of Notary Public, Printed, Stamped or  
Typed as Commissioned)



[SIGNATURE PAGE FOR TRUE-UP AGREEMENT]

**WITNESS**

**M/I HOMES OF ORLANDO, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, as \_\_\_\_\_ of M/I HOMES OF ORLANDO, LLC who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or  
Typed as Commissioned)

**EXHIBIT A: Legal Description for Property [M/I Homes Neighborhood Only]**

This instrument was prepared by:

Kutak Rock LLP  
107 W. College Ave.  
Tallahassee, Florida 32301

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**TRUE-UP AGREEMENT  
(2023 BONDS / ASSESSMENT AREA ONE)**

**THIS TRUE-UP AGREEMENT (“Agreement”)** is made and entered into by and between:

**Center Lake Ranch West Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

**Taylor Morrison of Florida, Inc.**, a Florida profit corporation, the owner and developer of certain lands within the boundary of the District, and whose mailing address is 4900 N. Scottsdale Road, Suite 2000, Scottsdale, Arizona 85251 (“**Developer**”).

**RECITALS**

**WHEREAS**, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, the Developer is currently the owner and developer of certain lands (“**Property**”) within the District, as described in **Exhibit A** attached hereto; and

**WHEREAS**, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “2023 Project” (“**Project**”) and as defined in the *Engineer’s Report (Assessment Area One)*, dated June 2023 (“**Engineer’s Report**”); and

**WHEREAS**, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One Project) (“**2023 Bonds**”); and

**WHEREAS**, pursuant to Resolution Nos. 2023-31, 2023-\_\_\_ and 2023-\_\_\_ (together, “**Assessment Resolutions**”), the District has taken certain steps necessary to impose debt service special assessment lien(s) (“**Debt Assessments**”) on the Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the 2023 Bonds; and

**WHEREAS**, as part of the Assessment Resolutions, the District adopted the *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023, and as supplemented by the *Final First Supplemental Special Assessment Methodology Report for Assessment Area One*, dated \_\_\_\_\_, 2023 (together, "**Assessment Report**"), which is on file with the District and expressly incorporated herein by this reference; and

**WHEREAS**, Developer agrees that the Property benefits from the timely design, construction, or acquisition of the Project; and

**WHEREAS**, Developer agrees that the Debt Assessments, which were imposed on the Property, have been validly imposed and constitute valid, legal, and binding liens upon the Property; and

**WHEREAS**, the Assessment Resolutions together with the Assessment Report provide that as the Property is platted, the allocation of the amounts assessed to and constituting a lien upon the Property would be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed on the developable acres within the Property, which assumptions were provided by Developer; and

**WHEREAS**, Developer intends to plat and develop the Property based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

**WHEREAS**, as more fully described by the Assessment Resolutions, the Assessment Report anticipates a "true-up" mechanism by which the Developer shall make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally by a calculation of the principal amount of assessments to be assigned under the Assessment Report as compared to the amount able to be assigned as a result of actual platting.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

2. **VALIDITY OF ASSESSMENTS.** Developer agrees that the Assessment Resolutions have been duly adopted by the District. Developer further agrees that the Debt Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other state liens, titles, and claims. Developer waives any defect in notice or publication or in the proceedings to levy, impose, and collect the Debt Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Debt Assessments. Developer further agrees that to the extent Developer fails to timely pay all Debt Assessments collected by mailed notice of the District, said unpaid Debt Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. **WAIVER OF PREPAYMENT RIGHT.** Developer waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Debt Assessments without interest within thirty (30) days of completion of the improvements.

4. **SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS.** The Assessment Report identifies the amount of equivalent assessment units (and/or product types and unit counts) planned for the Property – specifically, 431 lots with 491.44 ERUs. At such time as lands are to be platted (or replatted) or site plans are to be approved (or re-approved), and subject to the conditions set forth in the Assessment Report, the plat or site plan (either, herein, “**Proposed Plat**”) shall be presented to the District for review pursuant to the terms herein. Such review shall be limited solely to the function and the enforcement of the District’s assessment liens and/or this Agreement. If such Proposed Plat is consistent with the development plan as identified in the Assessment Report, the District shall allocate the Debt Assessments to the product types being platted and the remaining property in accordance with the Assessment Report, and cause the Debt Assessments to be recorded in the District’s Improvement Lien Book. If a change in development shows a net increase in the overall principal amount of Debt Assessments able to be assigned to the Property, then the District may undertake a pro rata reduction of Debt Assessments for all assessed properties within the Property, or may otherwise address such net increase as permitted by law.

However, if a change in development as reflected in a Proposed Plat results in a net decrease in the overall principal amount of Debt Assessments able to be assigned to the planned units described in the Assessment Report, and located within the Property, and using any applicable test(s) set forth in the Assessment Report (if any), then the District shall require the Developer(s) of the lands encompassed by the Proposed Plat and the remaining undeveloped lands (as applicable) to pay a “**True-Up Payment**” equal to the shortfall in Debt Assessments resulting from the reduction of planned units plus any applicable interest and/or collection fees. Any True-Up Payment shall become immediately due and payable prior to platting or re-platting by the Developer of the lands subject to the Proposed Plat, shall be separate from and not in lieu of the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the 2023 Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the 2023 Bonds)).

All Debt Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District’s review of the final plat for the developable acres, any unallocated Debt Assessments in the form of the herein described True-Up Payments shall become immediately due and payable. This true-up process applies for both plats and/or re-plats.

5. **ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Developer’s obligations to pay the portion of the Debt Assessments which constitutes the True-Up Payment and to abide by the requirements of the reallocation of Debt Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance. Prior to

commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

6. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon Developer and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Developer shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement, but only to the extent this Agreement applies to the portion of the Property so transferred. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy is automatically and forever released from the terms and conditions of this Agreement. Also provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from re-platting and is conveyed to a homebuilder is automatically and forever released from the terms and conditions of this Agreement.

7. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

8. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer, but only after satisfaction of the conditions set forth in Section 12.

9. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

10. **NOTICE.** All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on

property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

11. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

12. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2023 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the 2023 Bonds, which consent shall not be unreasonably withheld.

13. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

14. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

15. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

16. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

17. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

18. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[THIS SPACE INTENTIONALLY LEFT BLANK]

**WHEREFORE**, the parties below execute the *True-Up Agreement (2023 Bonds/Assessment Area One)* to be effective as of the date of closing on the 2023 Bonds.

**WITNESS**

**CENTER LAKE RANCH WEST COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_

Name: \_\_\_\_\_

\_\_\_\_\_  
Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

**STATE OF FLORIDA**

**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, as \_\_\_\_\_ of CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_

(Name of Notary Public, Printed, Stamped or  
Typed as Commissioned)



[SIGNATURE PAGE FOR TRUE-UP AGREEMENT]

**WITNESS**

**TAYLOR MORRISON OF FLORIDA, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, as \_\_\_\_\_ of TAYLOR MORRISON OF FLORIDA, INC., who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or  
Typed as Commissioned)

**EXHIBIT A: Legal Description for Property [Taylor Morrison Neighborhood Only]**

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**5F**

This instrument was prepared by:

Kutak Rock LLP  
107 W. College Ave.  
Tallahassee, Florida 32301

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**CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF SPECIAL ASSESSMENTS / GOVERNMENTAL LIEN OF RECORD  
(2023 BONDS/ASSESSMENT AREA ONE)**

**PLEASE TAKE NOTICE** that the Board of Supervisors of the Center Lake Ranch West Community Development District (“**District**”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, previously adopted Resolution Nos. 2023-31, 2023-\_\_\_ and 2023-\_\_\_ (together, “**Assessment Resolutions**”). The Assessment Resolutions levy and impose one or more non-ad valorem, debt service special assessment lien(s) (“**Assessments**”), which are levied on the property known as “Assessment Area One” (“**Assessment Area**”) described in **Exhibit A**.

The Assessments secure the District’s repayment of debt service on the District’s \$\_\_\_\_\_ Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One Project) (“**Bonds**”). The Bonds are intended to finance a portion of the District’s “**Project**” (a/k/a “2023 Project”), which is described in the *Engineer’s Report (Assessment Area One)*, dated June 2023 (“**Engineer’s Report**”). The Assessments are further described in the *Master Special Assessment Methodology Report for Assessment Area One*, dated June 28, 2023, and as supplemented by the *Final First Supplemental Special Assessment Methodology Report for Assessment Area One*, dated \_\_\_\_\_, 2023 (together, “**Assessment Report**”). A copy of the Engineer’s Report, Assessment Report and Assessment Resolutions may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity, or by contacting the District’s Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (561) 571-0010.

The Assessments were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Please note that, as part of the Assessments, the Assessment Resolutions require that certain “True-Up Payments” be made in certain circumstances, and landowners should familiarize themselves with those requirements, as they constitute a requirement under the liens.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. This notice shall remain effective even if the District undergoes merger, boundary amendment, or name change. Further, this notice shall constitute a lien of record under Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others.

Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THE ASSESSMENT AREA. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF**

**CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

**IN WITNESS WHEREOF**, this Notice has been executed to be effective as of the date of closing on the Bonds, and recorded in the Public Records of the County in which the District is located.

**WITNESS**

**CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, as \_\_\_\_\_ of CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or  
Typed as Commissioned)

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**6A**

Osceola News-Gazette  
22 W Monument Ave, Ste 5  
(407) 846-7600

I, Pamela Bikowicz, of lawful age, being duly sworn upon oath, deposes and says that I am the Bookkeeper of Osceola News-Gazette, a publication that is a "legal newspaper" as that phrase is defined for the city of Kissimmee, for the County of Osceola, in the state of Florida, that this affidavit is Page 1 of 1 with the full text of the sworn-to notice set forth on the pages that follow, and that the attachment hereto contains the correct copy of what was published in said legal newspaper in consecutive issues on the following dates:

**PUBLICATION DATES:**

13 July 2023

20 July 2023

Notice ID: GGfKCUQMCqO6HaTVTvo

Notice Name: CENTER LAKE RANCH WEST CDD\*FISCAL YEAR 23-24

**PUBLICATION FEE:** \$153.74

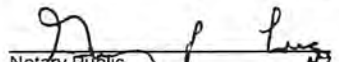
  
Bookkeeper

**VERIFICATION**

STATE OF FLORIDA  
COUNTY OF OSCEOLA

Signed or attested before me on this

July 20, 2023

  
Notary Public  
My Commission Expires: 10/23/2024

**CENTER LAKE RANCH WEST COMMUNITY  
DEVELOPMENT DISTRICT**

**NOTICE OF PUBLIC HEARING TO CONSIDER THE  
ADOPTION OF THE FISCAL YEAR 2023/2024 BUDGET;  
AND NOTICE OF REGULAR BOARD OF SUPERVISORS'  
MEETINGS.**

The Board of Supervisors ("Board") of the Center Lake Ranch West Community Development District ("District"), will hold a public hearing on August 9, 2023 at 1:30 p.m., at the Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay Way, Kissimmee, FL 34746 for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year ending beginning October 1, 2023 and ending September 30, 2024 ("Fiscal Year 2023/2024"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it.

A copy of the agenda and Proposed Budget may be obtained by contacting the offices of the District Manager, Wrathell Hunt & Associates, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (877) 276-0889 ("District Manager's Office"), during normal business hours.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the public hearing or meeting.

Any person requiring special accommodations at this meeting and/or public hearing or requiring assistance connecting to any communications media technology because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting and public hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

**CENTER LAKE RANCH WEST**  
**COMMUNITY DEVELOPMENT DISTRICT**

**6B**

## RESOLUTION 2023-36

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Center Lake Ranch West Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT:**

#### **SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.



- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes ("Adopted Budget")*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Center Lake Ranch West Community Development District for the Fiscal Year Ending September 30, 2024."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 9TH DAY OF AUGUST, 2023.**

**ATTEST:**

**CENTER LAKE RANCH WEST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Fiscal Year 2023/2024 Budget(s)

**Exhibit A:** Fiscal Year 2023/2024 Budget(s)

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2024**

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT  
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Definitions of General Fund Expenditures	2

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Revenue and Expenditures	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
<b>REVENUES</b>					
Landowner contribution	\$ 83,432	\$ 2,898	\$ 80,534	\$ 83,432	\$ 104,440
Total revenues	<u>83,432</u>	<u>2,898</u>	<u>80,534</u>	<u>83,432</u>	<u>104,440</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording**	40,000	10,000	30,000	40,000	48,000
Legal	25,000	2,302	22,698	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	-	-	-	-	6,000
Arbitrage rebate calculation*	-	-	-	-	750
Dissemination agent*	667	-	667	667	1,000
Trustee*	-	-	-	-	5,500
Telephone	200	83	117	200	200
Postage	500	-	500	500	500
Printing & binding	500	208	292	500	500
Legal advertising	6,500	-	6,500	6,500	6,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Meeting room	-	-	-	-	1,400
Contingencies/bank charges	500	348	152	500	500
Website		-	-	-	
Hosting & maintenance	1,680	-	1,680	1,680	705
ADA compliance	210	-	210	210	210
Total expenditures	<u>83,432</u>	<u>12,941</u>	<u>70,491</u>	<u>83,432</u>	<u>104,440</u>
Net increase/(decrease) of fund balance	-	(10,043)	10,043	-	-
Fund balance - beginning (unaudited)	-	(527)	(10,570)	(527)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (10,570)</u>	<u>\$ (527)</u>	<u>\$ -</u>	<u>\$ -</u>

\* These items will be realized when bonds are issued

\*\* WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording**	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Trustee	5,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	6,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Meeting room	1,400
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Total expenditures	<u><u>\$104,440</u></u>

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**7**



**CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2023/2024 BUDGET FUNDING AGREEMENT**

This Agreement (“**Agreement**”) is made and entered into this \_\_\_ day of \_\_\_\_\_, 2023, by and between:

**Center Lake Ranch West Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33614 (“**District**”), and

**M/I Homes of Orlando, LLC**, a Florida limited liability company, and the developer of the lands in the District (“**Developer**”) with a mailing address of 400 International Parkway, Suite 470, Lake Mary, Florida 32746.

**RECITALS**

**WHEREAS**, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, Developer presently is developing the majority of all real property (“**Property**”) within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

**WHEREAS**, the District is adopting its general fund budget for Fiscal Year 2023/2024, which year concludes on September 30, 2024; and

**WHEREAS**, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

**WHEREAS**, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2023/2024 budget, or utilizing such other revenue sources as may be available to it; and

**WHEREAS**, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

**WHEREAS**, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

**WHEREAS**, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies (“**Funding Obligation**”) necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer’s consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A**. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District’s right to levy assessments in the event of a funding deficit.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

**IN WITNESS WHEREOF**, the parties execute this Agreement the day and year first written above.

**CENTER LAKE RANCH WEST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Chairperson, Board of Supervisors

**M/I HOMES OF ORLANDO, LLC**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Exhibit A:** Fiscal Year 2023/2024 General Fund Budget

**CENTER LAKE RANCH WEST**  
**COMMUNITY DEVELOPMENT DISTRICT**

**8**



**SERVICE AGREEMENT FOR  
LIGHTING SERVICE  
CENTER LAKE RANCH BLVD**

This Agreement is entered into this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, by and between **ORLANDO UTILITIES COMMISSION**, whose address is 100 West Anderson Street, Orlando, Florida 32801 ("OUC") and **CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, whose address is c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, ("Customer"), for the provision of Lighting Service as more particularly set forth below.

**DEFINITIONS**

1. "BILLING CYCLE" shall mean the time between the reading date of the prior month bill and the reading date of the current month bill for the lighting Service provided by OUC during that time.
2. "CUSTOMER" shall mean the legal entity that owns the premises receiving Lighting Service and is responsible for paying the CUSTOMER bill.
3. "FORCE MAJEURE EVENT" means any event beyond OUC's reasonable control which results in the failure of some performance under this agreement, including without limitation, acts of God, epidemics, lightning, storms, earthquakes, fires, floods and washouts; strikes, lockouts or other industrial disturbances; acts of the public enemy, wars, blockades, insurrections, civil disturbances and riots; arrests, orders, directives or restraints of government agencies, either local, state, federal, civil or military; or acts of CUSTOMER which prevent OUC from providing Lighting Service.
4. "INSTALLATION DATE" shall mean the date entered in Exhibit 1, for each phase of the project, upon which OUC is to commence installation of the LIGHTING EQUIPMENT.
5. "LIGHTING EQUIPMENT" means poles, wires, fixtures, conduit, junction boxes, bases, photocells, controllers, and any other associated parts.
6. "LIGHTING SERVICE" shall collectively mean, all such installation, operation, maintenance and (if applicable) electric supply services.
7. "OUC" shall mean ORLANDO UTILITIES COMMISSION, a statutory commission created and existing under the laws of the state of Florida and the municipal utility of the City of Orlando.

SECTION 1: OUC AGREES THAT DURING THE TERM OF THIS AGREEMENT IT SHALL:

- 1.1. Install the Lighting Equipment listed in Exhibit 1, under the heading entitled "OUC Installed Lighting Equipment" on the CUSTOMER's property more specifically described in Exhibit 1 (the "Property"), operate and maintain all such Lighting Equipment, and if possible under applicable laws and regulations, provide electric service necessary for the operation of the Lighting Equipment, all in accordance with the rates set forth in Exhibit 1 and the terms and provisions set forth in this Agreement.
- 1.2. Bill CUSTOMER, monthly, for Lighting Service based on the rates set forth in Exhibit 1; provided, however that OUC shall be entitled to adjust the rates charged for Lighting Service as set forth in Exhibit 1. OUC shall annually deliver notice to the CUSTOMER of any such changes to the Lighting Service rates.

SECTION 2: THE CUSTOMER AGREES THAT DURING THE TERM OF THIS AGREEMENT IT SHALL:

- 2.1 Whenever possible under applicable laws and regulations, purchase from OUC all of the electric energy used for the operation of the Lighting Equipment.
- 2.2 Pay by the due date indicated thereon all bills rendered by OUC for Lighting Service provided in accordance with this Agreement.
- 2.3 Trim any and all trees or other foliage that may either obstruct the light output from Lighting Equipment or that may obstruct maintenance access to the Lighting Equipment.
- 2.4 Promptly provide notice to OUC of any inoperative or malfunctioning lights and/or Lighting Equipment installed hereunder via the outage reporting options provided in Exhibit 1, or through subsequent bill inserts or publication in the relevant newspapers of general circulation.

SECTION 3: EASEMENTS AND ACCESS

CUSTOMER hereby grants to OUC an irrevocable right of entry, access, ingress and egress into, over, across, upon and through the Property for purposes of gaining access to the Lighting Equipment. In addition, CUSTOMER hereby grants, transfers and conveys to OUC, an easement over the Property for the purpose of installing, operating, replacing and maintaining the Lighting Equipment as required under this Agreement. Notwithstanding the other provisions of this paragraph, CUSTOMER and OUC understand and agree that, as finally determined, the rights granted herein will be located solely within the portion of the Property that will be transferred to the CUSTOMER or Osceola County for public right-of-way.

SECTION 4: THE PARTIES MUTUALLY AGREE:

- 4.1 OUC, while exercising reasonable diligence at all times to furnish Lighting Service hereunder, does not guarantee continuous lighting and will not be

liable for any damages for any interruption, deficiency or failure of electric service, and reserves the right to interrupt electric service at any time for necessary repairs to lines or equipment. Further, the parties acknowledge that malfunctions (including burned out bulbs) and acts beyond OUC's reasonable control do occur from time to time, which may result in the failure of illumination of said lights and/ or Lighting Equipment provided hereunder. Although OUC performs routine maintenance and periodic inspections of said Lighting Equipment installed hereunder, it is the responsibility of the CUSTOMER to promptly notify OUC of any inoperative or malfunctioning lights or Lighting Equipment, regardless of whether such condition or malfunction was discovered or should have been discovered by OUC during the performance of such maintenance or inspection. Subject to such notification and its compliance with the provisions of Florida Statutes § 768.1382(2) & (3) (2007), as may be amended from time to time, OUC is not liable and may not be held liable for any civil damages for personal injury, wrongful death, or property damage affected or caused by the malfunction or failure of illumination of such lights or Lighting Services provided hereunder, regardless of whether the malfunction or failure of illumination is alleged or demonstrated to have contributed in any manner to the personal injury, wrongful death, or property damage.

- 4.2 OUC installation of Lighting Equipment shall be made only when, in the judgment of OUC, the location and the type of the Lighting Equipment are, and will continue to be, easily and economically accessible to OUC equipment and personnel for both construction and maintenance. OUC shall not be in default for its failure to perform its obligations under this Agreement to the extent resulting from a Force Majeure Event. OUC shall be entitled to an extension of time for the performance of Lighting Service sufficient to overcome the effects of any such Force Majeure Event.
- 4.3 Except as specifically permitted under subsection 4.6 below, modification of the Lighting Equipment provided by OUC under this Agreement may only be made through the execution of an additional Agreement between OUC and CUSTOMER or by written amendment to this Agreement, delineating the modifications to be accomplished and (if applicable) setting out any adjustments to the terms and conditions necessitated by the modification. Notwithstanding anything to the contrary contained herein, CUSTOMER shall not possess or have any direction or control over the physical operation of the Lighting Equipment and the possession of the Lighting Equipment and the direction and control of the physical operation of Lighting Equipment shall be vested exclusively with OUC.
- 4.4 OUC shall, at the request of the CUSTOMER, relocate the Lighting Equipment if provided sufficient rights-of-way or easements to do so and the requested relocation does not negatively affect the ability of OUC to provide Lighting Service. The CUSTOMER shall be responsible for the payment of all costs associated with any such CUSTOMER requested relocation of OUC Lighting Equipment.
- 4.5 OUC may, at any time and without the need for CUSTOMER's permission, substitute any luminaire/lamp installed hereunder with another luminaire/lamp which shall be of at least equal illuminating capacity and efficiency.



- 4.6 OUC shall retain all title right and ownership interest in the Lighting Equipment and shall be responsible to repair or replace (and assumes all risk of loss) for any damage to any Lighting Equipment provided pursuant to this Agreement; provided, however that notwithstanding the foregoing, OUC shall not be responsible for and the CUSTOMER agrees to take responsibility for, the cost incurred to repair or replace any Lighting Equipment that has been damaged by CUSTOMER, its Supervisors, staff or contractors or any other third party, in which case OUC shall not be required to make such repair or replacement prior to payment by the CUSTOMER for damage. Responsibility to repair or replace damage to any CUSTOMER installed Lighting Equipment transfers to OUC upon inspection and acceptance of the fully installed and energized Lighting Equipment by OUC's Lighting Inspector.
- 4.7 Should the CUSTOMER fail to pay any bills due and rendered pursuant to this Agreement or otherwise fail to perform its obligations contained in this Agreement, said obligations being material and going to the essence of this Agreement, OUC may cease to supply the Lighting Service until the CUSTOMER has paid the bills due and rendered or has fully cured such other breach of this Agreement. Any failure of OUC to exercise its rights hereunder shall not be deemed a waiver of such rights. It is understood, however, that such discontinuance of the supplying of the Lighting Service shall not constitute a breach of this Agreement by OUC, nor shall it relieve the CUSTOMER of the obligation to perform any of the terms and conditions of this Agreement.
- 4.8 CUSTOMER shall be entitled to assign its rights under this Agreement to the CUSTOMER's successor in title to the Property, or to a community property owners' association, upon which the Lighting Equipment are installed with the written consent of OUC, which shall not be unreasonably withheld. No assignment shall relieve the CUSTOMER from its obligations hereunder until such obligations have been assumed by the Purchaser in writing and agreed to by OUC.
- 4.9 This Agreement supersedes all previous Agreements or representations, either written, oral or otherwise between the CUSTOMER and OUC, with respect to the Lighting Service referenced herein and along with OUC's electric service tariffs, constitutes the entire Agreement between the parties. This Agreement does not create any rights or provide any remedies to third parties or create any additional duty, obligation or undertakings by OUC to third parties.
- 4.10 CUSTOMER recognizes and agrees that it is ultimately responsible for the payment of all sales, municipal, use, excise, gross receipts and other taxes that may apply to, or be imposed upon, the transaction that is the subject of this Agreement, if any, irrespective of when such taxes may be charged or assessed against OUC. Any non-collection or non-assessment of such taxes by OUC contemporaneously with the occurrence of the transaction shall not waive, release or diminish CUSTOMER's ultimate responsibility for the payment thereof, irrespective of whether such taxes are later charged or assessed by OUC or the applicable taxing authority(ies).

- 4.11 This Agreement shall inure to the benefit of, and be binding upon the successors and permitted assigns of the CUSTOMER and OUC.
- 4.12 OUC will exercise reasonable efforts to furnish Lighting Service hereunder in a manner which will allow continuous operation of the Lighting Equipment, but OUC does not warrant the continuous operation of the Lighting Equipment and shall not be liable for any damages for any interruption, deficiency or failure of Lighting Equipment, provided however that the CUSTOMER shall not have to make payment hereunder for any extended period in which there is an interruption, deficiency or failure of the Lighting Equipment. Notwithstanding any other provision of this Agreement, in no event shall OUC have any liability to CUSTOMER under this Agreement, whether based in contract, in tort (including negligence and strict liability) or otherwise, for: (a) any special, incidental, indirect, exemplary or consequential damages; (b) damages with respect to costs of capital, costs of replacement power, loss of profits or revenues, or loss of use of plant or equipment, irrespective of whether such damages may be categorized as direct, special, consequential, incidental, indirect, exemplary or otherwise.
- 4.13 CUSTOMER shall locate and advise OUC, its agents, employees, servants or subcontractors, through the provision of an accurate map and other necessary written descriptions, of the exact location of all underground facilities, including, but not limited to: sewage pipes, septic tanks, walls, swimming pools, sprinkler systems, conduits, cables, valves, lines, fuel storage tanks, and storm drainage systems ("Underground Facilities") at the installation site at least two (2) days prior to the commencement of any work by OUC at the installation site. Any and all cost or liability for damage to Underground Facilities by OUC that were not properly identified by the CUSTOMER, as described under this paragraph, shall be paid by the CUSTOMER. Except for those claims, losses and damages arising out of OUC's negligence, and without waiving any limitations of liability set forth in Section 768.28, Florida Statutes or other applicable law, the CUSTOMER agrees to defend, at its own expense and indemnify OUC, its respective commissioner, officers, agents, employees, servants, contractors for any and all claims, losses and damages, including attorney's fees and costs, which arise or are alleged to have arisen out of furnishing, design, installation, operation, maintenance or removal of the Lighting Equipment.

#### SECTION 5: TERM, EFFECTIVE DATE, INSTALLATION DATE, AMENDMENT, TERMINATION AND BILLING

- 5.1 The initial term of this Agreement (the "Term") shall be for twenty 20 years. The initial term shall begin upon the due date of the first monthly invoice (bill) delivered to CUSTOMER for installed lighting or the capital investment portion of the Monthly Lighting Service Charge as set forth in section 5.3 herein below, whichever occurs first, and shall terminate at the end of two hundred and forty (240) consecutive Billing Cycles thereafter, unless extended or otherwise modified pursuant to the provisions herein. In the event that a phased installation of Lighting Equipment is to be provided by OUC by means of the Phase Installation Plan described in Exhibit 1, each development phase completed shall have its own Term (which shall commence and terminate as set forth above in this paragraph) and Installation Date under this Agreement.

- 5.2 The effective date of this Agreement shall be the date of execution by the CUSTOMER or OUC, whichever is later.
- 5.3 If OUC is ready and able to begin installation of the Lighting Equipment on the Installation Date, and the CUSTOMER is not ready and able to accept installation of the Lighting Equipment, OUC shall bill CUSTOMER monthly for the capital investment portion of the Monthly Lighting Service Charge, until such time as the CUSTOMER is able to commence accepting installation as set forth herein. CUSTOMER may change the Installation Date by providing OUC written notice of the new Installation Date no later than one hundred (100) days prior to the original Installation Date; however, in no event shall the new Installation Date exceed six (6) months from the original Installation Date. Provided that written notice is received by OUC at least 100 days prior to the original installation date, CUSTOMER shall not be responsible for paying the monthly bill for the capital investment portion of the Lighting Service Charge. Notwithstanding any of the foregoing, the CUSTOMER shall be liable for paying the monthly bill for the capital investment portion of the Monthly Lighting Service Charge if CUSTOMER is not ready and able to accept installation of the Lighting Equipment on the new Installation Date or the date ending six (6) months after the original Installation Date, whichever occurs first. OUC reserves the right to adjust pricing when CUSTOMER changes the original Installation Date.
- 5.4 This Agreement may only be amended in writing and such amendment must be executed with the same degree of formality as this Agreement. Notwithstanding the foregoing, the annual adjustment to rates as set forth in Exhibit 1 shall not require an amendment to this Agreement provided such annual rate adjustment does not exceed three percent (3%) over the prior year's rate.
- 5.5 The CUSTOMER may opt to terminate the Agreement at the end of the initial or subsequent Terms by providing to OUC at least sixty (60) days advance written notice. In the event that CUSTOMER terminates this agreement before the end of the initial or subsequent Terms, CUSTOMER shall be liable to OUC – and as OUC's sole remedy – for the capital investment portion of the Monthly Lighting Service Charge set forth in Exhibit 1 for the remainder of the Term and the cost incurred by OUC to remove the Lighting Equipment. OUC shall issue a bill to the CUSTOMER for removal costs once removal has been completed
- 5.6 Billing shall commence upon the energization of the first lights or as set forth in section 5.3 above.

#### SECTION 6: MISCELLANEOUS

- 6.1 **Governing Law:** The validity, construction, and performance of this agreement, shall be in accordance with the laws of the State of Florida without application of its choice-of-law rules.
- 6.2 **Severability:** If any provision of this Agreement shall be held void, voidable, invalid or inoperative, no other provision of this Agreement shall be affected

as a result thereof, and accordingly, the remaining provisions of this Agreement shall remain in full force and effect as though such void, voidable, invalid or inoperative provision had not been contained herein.

- 6.3 Notices: All notices permitted or required to be given under this Agreement shall be in writing and shall be deemed given and received: (a) five (5) days after such notice has been deposited in the United States Mail, certified, return receipt requested, with proper postage affixed thereto if the recipient is also provided a facsimile transmittal on the same date as mailed, otherwise, when the recipient receives the U.S. Mail transmittal, (b) one (1) Business day after such notice has been deposited with Federal Express, Express Mail, or other expedited mail or package delivery service guaranteeing delivery no later than the next Business Day, or (c) upon hand delivery to the appropriate address and person as herein provided if a receipt evidencing delivery has been retained. "Electronic mail" shall not be considered a "writing" for purposes hereof. All notices shall be delivered or sent to the Parties at their respective address(es) or number(s) shown below or to such other address(es) or number(s) as a Party may designate by prior written notice given in accordance with this provision to the other Party:

If to OUC:

Orlando Utilities Commission  
100 West Anderson Street  
Orlando, Florida 32801  
Attention: Office of The General Counsel

If to Customer:

Center Lake Ranch West Community Development District  
c/o Wrathell, Hunt & Associates, LLC  
2300 Glades Road, Suite 410W  
Boca Raton, Florida 33431  
Attention: District Manager

- 6.4 Entire Agreement: This Agreement contains the entire agreement between the Parties with respect to the subject matter hereof, and supersedes any and all prior contemporaneous written and oral agreements, proposals, negotiations, understanding and representations pertaining to the subject matter hereof.
- 6.5 Time Is Of The Essence: Time is hereby declared of the essence as to all time periods set forth in this Agreement.
- 6.6 Waiver: The failure of a party to insist on strict performance of any provision under this Agreement, or to take advantage of any right hereunder shall not be construed as a waiver of future violations of such provision or right. Any waiver at any time by any party hereto of its rights with respect to the other party, or with respect to any matter arising in connection with this Agreement shall not be considered a waiver of any such rights or matters at any subsequent time.

- 6.7 OUC may allow, upon request, the installation of a camera on its poles under the following circumstances:
1. OUC will not be responsible for the installation, maintenance, or removal of any camera nor will OUC provide electricity to power such camera unless metered.
  2. The camera will be securely installed high enough on the pole so as not to impede vehicle or pedestrian flow and low enough as to not interfere with any purpose of the pole whether lighting, wire support or both.
  3. OUC will expect to recover any costs incurred due to any damage caused by allowing this accommodation.
  4. The installer, camera owner, and/or party instigating this action shall indemnify, save and hold OUC harmless from all loss, damage, claims, liability and expense whatsoever arising from this activity.
7. The Customer shall have the right, from time to time as the Customer shall deem appropriate, to hang banners, signs, flags and holiday decorations (collectively the "Banners") from banner arms to be attached by the Customer to the Lighting Facilities; provided, however, that same shall comply in all respects with applicable laws and regulations. Said banner arms shall be of the type and size consistent with the wind loading capabilities of the Lighting Facilities and shall be pre-approved by OUC (the "Banner Arms"). The Customer shall be responsible for acquiring, installing and maintaining all the Banner Arms. The Customer shall be responsible to repair or replace (and assumes all risk of loss) for any damage to any Banner Arms. Notwithstanding anything herein to the contrary, in the event the Lighting Facilities are damaged by the Banners or the Banner Arms the Customer shall be liable to OUC for said damage. OUC shall not be liable for any permits, fees or liabilities (of whatever kind or nature) related to the Banner Arms or the Banners placed thereon, including but not limited to the content of Banners. Notwithstanding anything herein to the contrary, the parties agree that OUC shall not be liable for any claim, demand, liability, judgment, action or right of action, of whatever kind or nature, either in law or equity, arising from or by reason of any type of liability including but not limited to contractual liability, bodily injury or personal injuries, death, or occurrence due to placement of the Banners and/or the Banner Arms on the Lighting Facilities. Without waiving any limitations of liability set forth in Section 768.28, Florida Statutes or other law, Customer shall defend, indemnify, and hold harmless OUC, its officers, directors, and employees from and against all claims, damages, losses, and expenses, (including but not limited to fees and charges of attorneys or other professionals and court and arbitration or other dispute resolution costs) arising out of or resulting from injury or death of third parties (including OUC employees and agents), or damage to property caused by placement of Banners and the Banner Arms by the Customer on the Lighting Facilities.

Now, therefore, the parties enter into this Agreement as of the dates of execution indicated below.

CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT

Federal ID # 92-0780064

By: [Signature]

Name: SUSAN KANE

Title: Chairman

Date: 7/21/2023

WITNESSES:

By: [Signature]

Name: JEFF STALDER

Title: FORWARD PLANNER

By: [Signature]

Name: Brad Hinkle

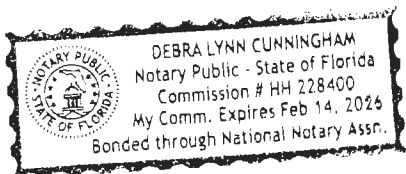
Title: LD Proj. Mgr.

Pursuant to Section 117.05(13)(a), Florida Statutes, the following notarial certificates are sufficient for an acknowledgment in a representative capacity:

STATE OF Florida )  
COUNTY OF Orange )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 21<sup>st</sup> day of July, 2023, by Susan Kane (name of person) as Chairman (type of authority, e.g. officer, trustee, attorney in fact) and who acknowledge that she/he executed the foregoing instrument on behalf of Center Lake Ranch West Community Devel. District (name of party on behalf of whom instrument was executed). She/he is personally known to me or had produced \_\_\_\_\_ as identification.

(Notary Seal)



[Signature]  
Notary Public

Print Name: Debra Lynn Cunningham

My Commission Expires: FEB 14, 2026

**ORLANDO UTILITIES COMMISSION**

By: \_\_\_\_\_

Name: Clint Bullock  
Title: General Manager/CEO

Date: \_\_\_\_\_

ATTEST: By: \_\_\_\_\_  
Name: Paula A. Velasquez  
Title: Assistant Secretary

WITNESSES:  
By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of [ ] physical presence or [ ] online notarization on this \_\_\_\_ day of \_\_\_\_\_, 2023, by CLINT BULLOCK, as General Manager, CEO of Orlando Utilities Commission, a Florida statutory commission, on behalf said Commission. He is personally known to me or has produced \_\_\_\_\_ as identification.

(Notarial Seal)

\_\_\_\_\_  
Notary Public, State of Florida  
Print Name: \_\_\_\_\_

EXHIBIT 1

LIGHTING SERVICE FEES:

RATE PER MONTH

Monthly Lighting Service Charge:

Capital Investment		\$3,093.90
Maintenance		\$ 525.00
<u>Fuel and Energy</u>		<u>\$ 269.79</u>
Total	***	\$3,888.69

Upfront Payment \$0.00

Payment #	\$	Check #	Date Posted
		Charge Description #	Work Order #

Initial Term Charges include Capital Investment, Fuel and Energy, and Maintenance Costs, Subsequent Term Charges include Fuel and Energy, and Maintenance Costs.

\*\*\* From time to time, modifications to the original contract design ("Design Modifications") may be necessary to accommodate local site requirements or other changes which were not anticipated by either party during the original contracting phase. Actual billed amount will be based on the as-built drawings which reflect the Design Modifications.

If the increase in the actual billed amount due to the Design Modifications is up to and including 10% of the Agreement's original capital investment charge, Customer hereby assumes responsibility for payment of such charge increase without need for notification from OUC or further consent from Customer regarding same.

If the increase in the actual billed amount due to the Design Modifications exceeds 10% of the Agreement's original capital investment charge, OUC will send to Customer completed Exhibit 2 reflecting such increase and both OUC and Customer shall execute same.

ANNUAL RATE ADJUSTMENT

Taxes may be adjusted periodically. The fees established in this Exhibit 1 may be adjusted by OUC to reflect changes in electric rates, subject to review and approval by the Florida Public Service Commission. The rates for maintenance shall not change by more than three percent (3%) over the prior year's rate. The capital investment portion of the Monthly Lighting Service Charge shall remain fixed for the term of this Agreement.

LIGHTING SERVICE

The Lighting Service shall provide to CUSTOMER the foot candle lighting output (illuminating capacity) produced from the installation, operation and maintenance of the Lighting Equipment described below or such other functionally equivalent alternative lighting equipment as may be determined by OUC in its sole discretion, provided that such alternative lighting equipment provides the same illuminating capacity as the Lighting Equipment specified below.



EXHIBIT 1 (continued)

LIGHTING EQUIPMENT

OUC Installed Lighting Equipment:

- |      |  |                        |
|------|--|------------------------|
| (70) | 22' (17' MH) ROUND CONCRETE POLE DB 3 X 5          | [036-27382]            |
| (70) | ECF POLE TOP FITTER                                | [PTF3-ECF-S/L-1-90-BK] |
| (2)  | CONTROLLER ON PEDESTAL, SOLID STATE, 120-277V, 90A | [036-26065]            |
| (70) | 135W LED ECOFORM, TYPE 3, BLACK                    | [036-23329]            |

All associated poles, fixtures, parts, wires, photocells, and controllers

CUSTOMER Installed Lighting Equipment:

The CUSTOMER is responsible for the installation of the conduit, junction boxes, and bases per OUC specifications. A conduit design layout will be provided to the customer upon full execution of this agreement.

PHASED INSTALLATION PLAN

All at once

OUTAGE REPORTING

Light out Telephone Number – 407-737-4222

Light out Web Address – <http://www.ouc.com/customer-support/outages-and-problems/report-a-streetlight-outage>

LEGAL DESCRIPTION OF THE PROPERTY

**PARCEL ID:** Multiple

**DESCRIPTION:** CENTER LAKE RANCH BOULEVARD (Johnston's Surveying Job #20-119, Dated 3/18/22)

A parcel of land being a portion of Lots 24 and 25, W.S. ALYEA'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book A, Pages 51 and Plat Book 1, Page 69, of the Public Records of Osceola County, Florida, and a portion of Lots 4, 5, 6, 7, 8, 19, 23 and un-numbered lot lying East of Lot 23, FLORIDA AGRICULTURAL COMPANY SUBDIVISION, according to the plat thereof, as recorded in Plat Book A, Page 29 of the Public Records of Osceola County, Florida, and a portion of platted Right of Way for Ralph Miller Road, and Twelve Oaks Road, and Lying in Sections 32 and 33, Township 25 South, Range 31 East, Osceola County, Florida, and being more particularly described as follows:

Commence at the East ¼ corner of said Section 32; thence run N00°23'39"W, along the East line of the Northeast ¼ of said Section 32, a distance of 389.44 feet to the Point of Beginning; thence departing said East line, run S89°36'21"W, a distance of 20.87 feet to a Point on a non-tangent curve, concave to the West, having a Radius of 95.00 feet and a Central Angle of 21°03'01"; thence run Northerly, along the Arc of said curve, a distance of 34.90 feet (Chord Bearing = N19°34'19"W, Chord = 34.71 feet) to the Point of Compound Curvature of a curve, concave to the South, having a Radius of 32.00 feet and a Central Angle of 82°12'41"; thence run Westerly, along the Arc of said curve, a distance of 45.92 feet (Chord Bearing = N71°12'10"W, Chord =

EXHIBIT 1 (continued)

42.08 feet) to the Point of Compound Curvature of a curve, concave to the Southeast, having a Radius of 1,464.00 feet and a Central Angle of 05°52'09"; thence run Southwesterly, along the Arc of said curve, a distance of 149.97 feet (Chord Bearing = S64°45'25"W, Chord = 149.90 feet) to the Point of Tangency thereof; thence run S61°49'20"W, a distance of 235.58 feet to the Point of Curvature of a curve, concave to the North, having a Radius of 1,592.00 feet and a Central Angle of 28°04'37"; thence run Westerly, along the Arc of said curve, a distance of 780.14 feet (Chord Bearing = S75°51'39"W, Chord = 772.36 feet) to the Point of Tangency thereof; thence run S89°53'58"W, a distance of 640.04 feet to the Point of Curvature of a curve, concave to the Southeast, having a Radius of 122.00 feet and a Central Angle of 89°51'10"; thence run Southwesterly, along the Arc of said curve, a distance of 191.32 feet (Chord Bearing = S44°58'23"W, Chord = 172.31 feet) to the Point of Tangency thereof; thence run S00°02'47"W, a distance of 20.81 feet; thence run N89°57'13"W, a distance of 50.00 feet to a Point on a non-tangent curve, concave to the Southwest, having a Radius of 142.00 feet and a Central Angle of 90°08'50"; thence run Northwesterly, along the Arc of said curve, a distance of 223.42 feet (Chord Bearing = N45°01'37"W, Chord = 201.08 feet) to the Point of Tangency thereof; thence run S89°53'58"W, a distance of 195.02 feet to the Point of Curvature of a curve, concave to the South, having a Radius of 2,019.00 feet and a Central Angle of 21°22'12"; thence run Westerly, along the Arc of said curve, a distance of 753.04 feet (Chord Bearing = S79°12'51"W, Chord = 748.69 feet) to the Point of Tangency thereof; thence run S68°31'45"W, a distance of 153.44 feet to the Point of Curvature of a curve, concave to the North, having a Radius of 2,147.00 feet and a Central Angle of 21°31'22"; thence run Westerly, along the Arc of said curve, a distance of 806.50 feet (Chord Bearing = S79°17'26"W, Chord = 801.77 feet) to a Point; thence run N89°53'20"W, a distance of 30.12 feet to a point on the East line of Rummell Road Extension as recorded in Official Records Book 4228, Page 2738, of the Public Records of Osceola County, Florida; thence along said East line the following three (3) courses and distances; thence run N44°57'20"E, a distance of 7.85 feet; thence run S89°41'27"E, a distance of 26.19 feet; thence run N00°18'33"E, a distance of 114.53 feet to a Point on a non-tangent curve, concave to the North, having a Radius of 2,027.00 feet and a Central Angle of 21°27'45"; thence departing said East line, run Easterly, along the Arc of said curve, a distance of 759.30 feet (Chord Bearing = N79°15'38"E, Chord = 754.87 feet) to the Point of Tangency thereof; thence run N68°31'45"E, a distance of 153.44 feet to the Point of Curvature of a curve, concave to the South, having a Radius of 2,139.00 feet and a Central Angle of 21°22'12"; thence run Easterly, along the Arc of said curve, a distance of 797.80 feet (Chord Bearing = N79°12'51"E, Chord = 793.19 feet) to the Point of Tangency thereof; thence run N89°53'58"E, a distance of 244.05 feet to the Point of Curvature of a curve, concave to the North, having a Radius of 46.00 feet and a Central Angle of 40°07'09"; thence run Easterly, along the Arc of said curve, a distance of 32.21 feet (Chord Bearing = N69°50'23"E, Chord = 31.56 feet) to the Point of Compound Curvature of a curve, concave to the Northwest, having a Radius of 80.00 feet and a Central Angle of 07°31'44"; thence run Northeasterly, along the Arc of said curve, a distance of 10.51 feet (Chord Bearing = N46°00'57"E, Chord = 10.50 feet) to the Point of Reverse Curvature of a curve, concave to the Southeast, having a Radius of 110.00 feet and a Central Angle of 12°14'14"; thence run Northeasterly, along the Arc of said curve, a distance of 23.49 feet (Chord Bearing = N48°22'12"E, Chord = 23.45 feet) to Point of Reverse Curvature of a curve, concave to the Northwest, having a Radius of 69.00 feet and a Central Angle of 53°37'49"; thence run Northeasterly, along the Arc of said curve, a distance of 64.59 feet (Chord Bearing = N27°40'24"E, Chord = 62.25 feet) to the Point of Tangency thereof; thence run N00°51'30"E, a distance of 64.18 feet to the Point of Curvature of a curve, concave to the Southwest, having a Radius of 5.00 feet and a Central Angle of 92°03'23"; thence run Northwesterly, along the Arc of said curve, a distance of 8.03 feet (Chord Bearing = N45°10'11"W, Chord = 7.20 feet) to the Point of Tangency thereof; thence run S88°48'07"W, a distance of 7.00 feet; thence run N01°11'53"W, a distance of 21.07 feet to a point on the South Right of Way line

EXHIBIT 1 (continued)

of Ralph Miller Road; thence run N89°57'13"E along said South Right of Way line, a distance of 71.75 feet to a point on the East Right of Way line of Hackney Road; thence run N00°03'11"W along said East Right of Way line, a distance of 49.29 feet; thence departing said East Right of Way line, run S03°49'27"E, a distance of 137.95 feet to the Point of Curvature of a curve, concave to the Northeast, having a Radius of 80.00 feet and a Central Angle of 49°14'42"; thence run Southeasterly, along the Arc of said curve, a distance of 68.76 feet (Chord Bearing = S28°26'48"E, Chord = 66.66 feet) to the Point of Reverse Curvature of a curve, concave to the Southwest, having a Radius of 110.00 feet and a Central Angle of 12°08'10"; thence run Southeasterly, along the Arc of said curve, a distance of 23.30 feet (Chord Bearing = S47°00'04"E, Chord = 23.26 feet) to the Point of Reverse Curvature of a curve, concave to the Northeast, having a Radius of 46.00 feet and a Central Angle of 49°10'04"; thence run Southeasterly, along the Arc of said curve, a distance of 39.47 feet (Chord Bearing = S65°31'00"E, Chord = 38.27 feet) to the Point of Tangency thereof; thence run N89°53'58"E, a distance of 668.53 feet to the Point of Curvature of a curve, concave to the North, having a Radius of 1,472.00 feet and a Central Angle of 28°04'37"; thence run Easterly, along the Arc of said curve, a distance of 721.33 feet (Chord Bearing = N75°51'39"E, Chord = 714.14 feet) to the Point of Tangency thereof; thence run N61°49'20"E, a distance of 235.58 feet to the Point of Curvature of a curve, concave to the Southeast, having a Radius of 1,584.03 feet and a Central Angle of 05°59'17"; thence run Northeasterly, along the Arc of said curve, a distance of 165.55 feet (Chord Bearing = N64°48'59"E, Chord = 165.48 feet) to the Point of Reverse Curvature of a curve, concave to the Northwest, having a Radius of 46.00 feet and a Central Angle of 40°30'10"; thence run Northeasterly, along the Arc of said curve, a distance of 32.52 feet (Chord Bearing = N47°33'33"E, Chord = 31.84 feet) to the Point of Compound Curvature of a curve, concave to the Northwest, having a Radius of 80.00 feet and a Central Angle of 05°25'49"; thence run Northeasterly, along the Arc of said curve, a distance of 7.58 feet (Chord Bearing = N24°35'33"E, Chord = 7.58 feet) to the Point of Reverse Curvature of a curve, concave to the Southeast, having a Radius of 110.00 feet and a Central Angle of 36°17'00"; thence run Northeasterly, along the Arc of said curve, a distance of 69.66 feet (Chord Bearing = N40°01'08"E, Chord = 68.50 feet) to Point of Reverse Curvature of a curve, concave to the Northwest, having a Radius of 70.00 feet and a Central Angle of 58°33'18"; thence run Northeasterly, along the Arc of said curve, a distance of 71.54 feet (Chord Bearing = N28°52'59"E, Chord = 68.47 feet) to the Point of Tangency thereof; thence run N00°23'39"W, a distance of 5.74 feet; thence run N89°36'21"E, a distance of 83.00 feet; thence run S00°23'39"E, a distance of 19.87 feet to the Point of Curvature of a curve, concave to the East, having a Radius of 90.00 feet and a Central Angle of 23°48'46"; thence run Southerly, along the Arc of said curve, a distance of 37.41 feet (Chord Bearing = S12°18'02"E, Chord = 37.14 feet) to the Point of Compound Curvature of a curve, concave to the Northeast, having a Radius of 42.26 feet and a Central Angle of 07°12'39"; thence run Southeasterly, along the Arc of said curve, a distance of 5.32 feet (Chord Bearing = S27°48'45"E, Chord = 5.31 feet) to the Point of Compound Curvature of a curve, concave to the Northeast, having a Radius of 56.08 feet and a Central Angle of 23°19'16"; thence run Southeasterly, along the Arc of said curve, a distance of 22.83 feet (Chord Bearing = S43°04'42"E, Chord = 22.67 feet) to a Point on a non-tangent curve, concave to the South, having a Radius of 1,584.00 feet and a Central Angle of 03°34'55"; thence run Easterly, along the Arc of said curve, a distance of 99.03 feet (Chord Bearing = N77°42'21"E, Chord = 99.01 feet) to a point; thence run S10°30'11"E, a distance of 120.00 feet; to a Point on a non-tangent curve, concave to the South, having a Radius of 1,464.00 feet and a Central Angle of 02°45'07"; thence run Westerly, along the Arc of said curve, a distance of 70.32 feet (Chord Bearing = S78°07'15"W, Chord = 70.31 feet) to the Point of Compound Curvature of a curve, concave to the Southeast, having a Radius of 52.00 feet and a Central Angle of 25°28'12"; thence run Southwesterly, along the Arc of said curve, a distance of 23.12 feet (Chord Bearing = S64°00'36"W, Chord = 22.93 feet) to the Point of Compound Curvature of a curve, concave to the Southeast, having a Radius

EXHIBIT 1 (continued)

of 130.00 feet and a Central Angle of 15°25'37"; thence run Southwesterly, along the Arc of said curve, a distance of 35.00 feet (Chord Bearing = S43°33'41"W, Chord = 34.90 feet) to the Point of Reverse Curvature of a curve, concave to the Northwest, having a Radius of 110.00 feet and a Central Angle of 17°00'19"; thence run Southwesterly, along the Arc of said curve, a distance of 32.65 feet (Chord Bearing = S44°21'02"W, Chord = 32.53 feet) to the Point of Reverse Curvature of a curve, concave to the Southeast, having a Radius of 59.00 feet and a Central Angle of 53°14'51"; thence run Southwesterly, along the Arc of said curve, a distance of 54.83 feet (Chord Bearing = S26°13'46"W, Chord = 52.88 feet) to the Point of Tangency thereof; thence run S00°23'39"E, a distance of 10.27 feet; thence run S89°36'21"W, a distance of 57.02 feet to the Point of Beginning

PROPERTY / PREMISE LOCATION INFORMATION

Premise Name: \_\_\_\_\_  
Premise Address: Center Lake Ranch Blvd  
City, State, Zip: Saint Cloud, FL 34771  
Premise Number: \_\_\_\_\_

BILLING INFORMATION

Billing Name: Center Lake Ranch West CDD  
Billing Address: 2300 Glades Road, Suite 410W  
City, State, Zip: Boca Raton, Florida 33431  
Billing Contact Name: c/o Wrathell, Hunt & Associates, LLC  
Billing Contact Phone: \_\_\_\_\_  
Federal Tax ID: 92-0780064

ADDITIONAL ACCOUNT INFORMATION TO BE FILLED BY OUC

Customer Account Number: 1809704286  
Work Request No: 746487  
Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Certificate of Completion (Exhibit 2)**

**Notice of Modification to Original Contract Design**

Project W.O. # 746487 OUC Account # 1809704286

Project Name: CENTER LAKE RANCH BLVD

Customer/Account Name CENTER LAKE RANCH WEST CDD

**Original Monthly Lighting Service Charges, Poles, Fixtures & Installation Scope:**

Investment \$3,093.90 Maintenance \$525.00 Fuel & Energy \$269.79

- (70) 22' (17' MH) ROUND CONCRETE POLE DB 3 X 5 [036-27382]
- (70) ECF POLE TOP FITTER [PTF3-ECF-S/L-1-90-BK]
- (2) CONTROLLER ON PEDESTAL, SOLID STATE, 120-277V, 90A [036-26065]
- (70) 135W LED ECOFORM, TYPE 3, BLACK [036-23329]

**Amended Monthly Lighting Service Charges per As-Built, Poles, Fixtures & Installation Scope:**

Investment \_\_\_\_\_ Maintenance \_\_\_\_\_ Fuel & Energy \_\_\_\_\_

*[Insert As Built Streetlight Fixture/Pole Type/Quantity Bill of Material]*

**Authorized OUC Representative**

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Authorized Customer Representative**

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED  
FINANCIAL  
STATEMENTS**

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
JUNE 30, 2023**

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2023**

	General Fund	Debt Service Fund	Total Governmental Funds
	<u>        </u>	<u>        </u>	<u>        </u>
<b>ASSETS</b>			
Cash	\$ 6,604	\$ -	\$ 6,604
Investments			
Due from MI Homes	1,227	109	1,336
Due from Taylor Morrison	5,157	308	5,465
Total assets	<u>\$ 12,988</u>	<u>\$ 417</u>	<u>\$ 13,405</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 6,988	\$ 417	\$ 7,405
Due to MI Homes	-	825	825
Due to Taylor Morrison	-	2,323	2,323
Landowner advance	6,000	-	6,000
Total liabilities	<u>12,988</u>	<u>3,565</u>	<u>16,553</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred receipts	<u>6,384</u>	-	<u>6,384</u>
Total deferred inflows of resources	<u>6,384</u>	<u>-</u>	<u>6,384</u>
Fund balances:			
Restricted for:			
Debt service	-	(3,148)	(3,148)
Unassigned	(6,384)	-	(6,384)
Total fund balances	<u>(6,384)</u>	<u>(3,148)</u>	<u>(9,532)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 12,988</u>	<u>\$ 417</u>	<u>\$ 13,405</u>



**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED JUNE 30, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Landowner contribution	\$ 3,221	\$ 20,515	\$ 83,432	25%
Total revenues	<u>3,221</u>	<u>20,515</u>	<u>83,432</u>	25%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Management/accounting/recording**	2,000	18,000	40,000	45%
Legal	2,624	7,251	25,000	29%
Engineering	-	-	2,000	0%
Trustee*	-	-	667	0%
Telephone	16	150	200	75%
Postage	-	-	500	0%
Printing & binding	42	375	500	75%
Legal advertising	-	65	6,500	1%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	-	531	500	106%
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	-	-	210	0%
Total expenditures	<u>4,682</u>	<u>26,372</u>	<u>83,432</u>	32%
Excess/(deficiency) of revenues over/(under) expenditures	(1,461)	(5,857)	-	
Fund balances - beginning	(4,923)	(527)	-	
Fund balances - ending	<u>\$ (6,384)</u>	<u>\$ (6,384)</u>	<u>\$ -</u>	

\*These items will be realized when bonds are issued

\*\*WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND  
FOR THE PERIOD ENDED JUNE 30, 2023**

	<u>Current Month</u>	<u>Year To Date</u>
<b>REVENUES</b>	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 <b>EXPENDITURES</b>		
<b>Debt service</b>		
Cost of issuance	<u>417</u>	<u>3,148</u>
Total debt service	<u>417</u>	<u>3,148</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (417)	 (3,148)
 Fund balances - beginning	 <u>(2,731)</u>	 <u>-</u>
Fund balances - ending	<u><u>\$ (3,148)</u></u>	<u><u>\$ (3,148)</u></u>

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**DRAFT**

**MINUTES OF MEETING  
CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Center Lake Ranch West Community Development District held a Regular Meeting on July 20, 2023 at 1:30 p.m., at the Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay Way, Kissimmee, Florida 34746.

**Present at the meeting were:**

Susan Kane	Chair
Nora Schuster	Vice Chair
Diana Cabrera	Assistant Secretary
Chrissie Inosencio	Assistant Secretary
Jared Wilken	Assistant Secretary

**Also present were:**

Cindy Cerbone	District Manager
Andrew Kantarzhi	Wrathell, Hunt and Associates LLC (WHA)
Michal Szymonowicz (via telephone)	Wrathell, Hunt and Associates LLC (WHA)
Jere Earlywine (via telephone)	District Counsel
Marc Stehli (via telephone)	District Engineer
Cynthia Wilhelm (via telephone)	Bond Counsel

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 1:30 p.m. All Supervisors were present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Presentation of First Supplemental Engineer's Report (Assessment Area One)**

Mr. Earlywine stated the bonds will be issued today and Staff is starting the process of levying assessments for Assessment Area One. He presented the First Supplemental Engineer's Report for Assessment Area One dated June 2023 and noted the following:

39 ➤ The report focuses on two parcels. Taylor Morrison has 431 units and M/I Homes has  
40 304 units.

41 ➤ The Master Costs subtotal for the improvements on Center Lake Ranch Boulevard and  
42 on Twelve Oaks Drive is \$31,992,839.

43 ➤ Both Taylor Morrison and M/I Homes neighborhoods have their own costs and  
44 improvements; \$30 million for Taylor Morrison and \$10 million for M/I Homes.

45 ➤ The bond funds will be used to cover the improvements on Center Lake Ranch  
46 Boulevard and on Twelve Oaks Drive and any remaining funds will be used to cover the Taylor  
47 Morrison improvements.

48 ➤ The M/I Homes improvements will not be funded by the bonds but will be acquired by  
49 the CDD.

50 ➤ Acquisition Agreements will be in place for both parcels.

51 Mr. Earlywine concluded that the costs are reasonable and it is feasible to proceed with  
52 the project.

53 The following changes will be made where necessary:

54 Change “Twelve Oaks Drive” and “Twelve Oaks Boulevard” to “Twelve Oaks Road”

55 **Mr. Stehli joined the call.**

56 Mr. Earlywine apprised Mr. Stehli that the Report was presented and of the changes to  
57 be made in the First Supplemental Engineer’s Report to make it consistent.

58

59 **FOURTH ORDER OF BUSINESS**

**Presentation of First Supplemental Special  
Assessment Methodology Report**

60

61

62 Ms. Cerbone presented the First Supplemental Special Assessment Methodology  
63 Report, and referenced the First Supplemental District Engineer’s Report that Mr. Earlywine  
64 presented. She reviewed the pertinent data in the Methodology, including the Development  
65 Program, Financing Program, types of bonds proposed, benefit allocation, Equivalent  
66 Residential Unit (ERU) weightings, assigning the Series 2023 bond assessments, lienability tests,  
67 True-Up mechanism and the Appendix Tables on Pages 15 through 19.

68 Discussion ensued regarding adjusting the ERU factors, Developer contributions and the  
69 market rate.

70 In response to a question regarding minimum contributions, Mr. Earlywine stated there  
71 will be adjustments to the ERU factors, as directed by the Chair for the purposes of the offering  
72 statement. He suggested approving the Methodology separately, in substantial form, for the  
73 purposes of the Preliminary Limited Offering Memorandum (PLOM), subject to review of the  
74 ERU factors by District Staff and final review by the Chair.

75  
76 **On MOTION by Ms. Cabrera and seconded by Ms. Schuster, with all in favor,**  
77 **the First Supplemental Special Assessment Methodology Report, in substantial**  
78 **form and subject to review of the ERU factors by District Staff and final review**  
79 **and execution by the Chair, was approved.**

80  
81  
82 **FIFTH ORDER OF BUSINESS**

83 **Consideration of Resolution 2023-33,**  
84 **Delegating to the Chairman of the Board of**  
85 **Supervisors of Center Lake Ranch West**  
86 **Community Development District (the**  
87 **"District") the Authority to Approve the**  
88 **Sale, Issuance and Terms of Sale of Center**  
89 **Lake Ranch West Community Development**  
90 **District Capital Improvement Revenue**  
91 **Bonds, Series 2023 (Assessment Area One),**  
92 **as a Single Series of Bonds Under the**  
93 **Master Trust Indenture (the "Series 2023**  
94 **Bonds") in Order to Finance The**  
95 **Assessment Area One Project; Establishing**  
96 **the Parameters for the Principal Amounts,**  
97 **Interest Rates, Maturity Dates,**  
98 **Redemption Provisions and Other Details**  
99 **Thereof; Approving the Form of and**  
100 **Authorizing the Chairman to Accept the**  
101 **Bond Purchase Contract for the Series 2023**  
102 **Bonds; Approving a Negotiated Sale of the**  
103 **Series 2023 Bonds to the Underwriter;**  
104 **Approving the Forms of the Master Trust**  
105 **Indenture and First Supplemental Trust**  
106 **Indenture and Authorizing the Execution**  
107 **and Delivery Thereof by Certain Officers of**  
**the District; Appointing a Trustee, Paying**

108 Agent and Bond Registrar for the Series  
109 2023 Bonds; Approving the Form of the  
110 Series 2023 Bonds; Approving the Form of  
111 and Authorizing the Use of the Preliminary  
112 Limited Offering Memorandum and  
113 Limited Offering Memorandum relating to  
114 the Series 2023 Bonds; Approving the Form  
115 of the Continuing Disclosure Agreement  
116 Relating to the Series 2023 Bonds;  
117 Authorizing Certain Officers of the District  
118 to Take All Actions Required and to  
119 Execute and Deliver All Documents,  
120 Instruments and Certificates Necessary In  
121 Connection with the Issuance, Sale and  
122 Delivery of the Series 2023 Bonds;  
123 Authorizing the Vice Chairman and  
124 Assistant Secretaries to Act in the Stead of  
125 the Chairman or the Secretary, as the Case  
126 May Be; Specifying the Application of the  
127 Proceeds of the Series 2023 Bonds;  
128 Authorizing Certain Officers of the District  
129 to Take All Actions and Enter Into All  
130 Agreements Required In Connection with  
131 the Acquisition and Construction of the  
132 Assessment Area One Project; and  
133 Providing an Effective Date  
134

135 Ms. Wilhelm presented Resolution 2023-33, known as the Delegated Award Resolution,  
136 which accomplishes the following:

- 137 ➤ Authorizes the Chair to enter into a Bond Purchase Contract, so long as its terms are  
138 within the parameters approved.
- 139 ➤ Approves the forms of certain documents that are required to market, price and sell the  
140 bonds, including the Bond Purchase Contract, Master and First Supplemental Trust Indentures,  
141 PLOM and the Continuing Disclosure Agreement.

142 Ms. Wilhelm reviewed the parameters attached to Schedule I of the Resolution

143 The bond documents and minutes will be updated, as follows:

144 Change “Ms. Kirk” to “Ms. Inosencio”  
145

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**On MOTION by Ms. Kane and seconded by Mr. Wilken, with all in favor, Resolution 2023-33, Delegating to the Chairman of the Board of Supervisors of Center Lake Ranch West Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Center Lake Ranch West Community Development District Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One), as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2023 Bonds") in Order to Finance The Assessment Area One Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2023 Bonds; Approving a Negotiated Sale of the Series 2023 Bonds to the Underwriter; Approving the Forms of the Master Trust Indenture and First Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2023 Bonds; Approving the Form of the Series 2023 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum relating to the Series 2023 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2023 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary In Connection with the Issuance, Sale and Delivery of the Series 2023 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2023 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required In Connection with the Acquisition and Construction of the Assessment Area One Project; and Providing an Effective Date, was adopted.**

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**Mr. Szymonowicz joined the call.**

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Regarding minimum contributions, ERU factors and assessments, Mr. Szymonowicz stated the assessment targets will be based on factors that are not necessarily parallel to the benefits that are received by the different lands within the CDD and the particular product types within these lands.

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Ms. Cerbone stated she, Mr. Earlywine and Mr. Szymonowicz are part of the group preparing any and all documents related to the bond issuance and someone from M/I Homes gave FMSbonds the targets for each front footage. She stated this helps the Board Members



185 understand why there was one parcel that needed a contribution and, once the debt is issued,  
186 based on the Methodology it will be levied in a marketable fashion.

187 Ms. Cerbone stated Staff will issue a clarification for Taylor Morrison and for M/I Homes,  
188 via a telephone call to confirm the information is accurate. She asked if there are particular  
189 individuals from M/I Homes and Taylor Morrison that the Board wants involved and copied on  
190 an email. Ms. Kane replied that Mr. Kevin LaRue and Mr. Joel Underwood should be included in  
191 the execution of the documents.

192 **Mr. Szymonowicz left the call.**

194 **SIXTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial  
Statements as of May 31, 2023**

197 **On MOTION by Ms. Cabrera and seconded by Ms. Kane, with all in favor, the  
198 Unaudited Financial Statements as of May 31, 2023, were accepted.**

201 **SEVENTH ORDER OF BUSINESS**

**Approval of June 29, 2023 Regular Meeting  
Minutes**

204 The following change was made:

205 Where applicable: Change "Chrissie Kirk" to "Chrissie Inosencio"

207 **On MOTION by Ms. Kane and seconded by Ms. Cabrera, with all in favor, the  
208 June 29, 2023 Regular Meeting Minutes, as amended, were approved.**

211 **EIGHTH ORDER OF BUSINESS**

**Staff Reports**

213 **A. District Counsel: Kutak Rock, LLP**

214 Staff will continue to work on the bonds, line up acquisitions and prepare to make  
215 payments once the bonds are issued.

216 **B. District Engineer (Interim): Poulos & Bennett, LLC**

217 There was no report.

218 **C. District Manager: Wrathell, Hunt and Associates, LLC**

219           •       **NEXT MEETING DATE: August 9, 2023 at 1:30 PM**

220           ○       **QUORUM CHECK**

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222 **NINTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

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224           Ms. Kane stated Mr. LaRue will not be reachable until Monday.

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226 **TENTH ORDER OF BUSINESS**

**Public Comments**

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228           No members of the public spoke.

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230 **ELEVENTH ORDER OF BUSINESS**

**Adjournment**

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233           **On MOTION by Ms. Cabrera and seconded by Mr. Wilken, with all in favor, the**  
234           **meeting adjourned at 2:15 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair

**CENTER LAKE RANCH WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF  
REPORTS**

**CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT****BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE****LOCATION**

*Hampton Inn & Suites Orlando South Lake Buena Vista  
4971 Calypso Cay Way, Kissimmee, Florida 34746*

<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>February 8, 2023</b>	<b>Public Hearings &amp; Regular Meeting</b>	<b>1:30 PM</b>
<b>March 8, 2023 CANCELED</b>	<b>Regular Meeting</b>	<b>1:30 PM</b>
<b>April 12, 2023</b>	<b>Regular Meeting</b>	<b>1:30 PM</b>
<b>May 10, 2023 CANCELED</b>	<b>Regular Meeting</b>	<b>1:30 PM</b>
<b>June 14, 2023 CANCELED</b>	<b>Regular Meeting</b>	<b>1:30 PM</b>
<b>June 29, 2023</b>	<b>Regular Meeting</b>	<b>3:00 PM</b>
<b>July 12, 2023</b> <i>rescheduled to July 20, 2023</i>	<b>Regular Meeting</b>	<b>1:30 PM</b>
<b>July 20, 2023</b>	<b>Regular Meeting</b>	<b>1:30PM</b>
<b>August 9, 2023</b>	<b>Regular Meeting</b>	<b>1:30 PM</b>
<b>September 13, 2023</b>	<b>Regular Meeting</b>	<b>1:30 PM</b>