

# **LAKE FLORES**

## **COMMUNITY DEVELOPMENT DISTRICT**

**April 29, 2022**

**BOARD OF SUPERVISORS**

**PUBLIC HEARING AND**

**REGULAR MEETING**

**AGENDA**

**Lake Flores 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**

April 22, 2022

Board of Supervisors  
Lake Flores Community Development District

Dear Board Members:

The Board of Supervisors of the Lake Flores Community Development District will hold a Public Hearing and Regular Meeting on April 29, 2022 at 11:00 A.M., at the office of ZNS Engineering, 201 5th Avenue Drive East, Bradenton, Florida 34208. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Supervisor Walter Preston *(the following will be provided in a separate package)*
  - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
  - B. Membership, Obligations and Responsibilities
  - C. Chapter 190, Florida Statutes
  - D. Financial Disclosure Forms
    - I. Form 1: Statement of Financial Interests
    - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
    - III. Form 1F: Final Statement of Financial Interests
  - E. Form 8B: Memorandum of Voting Conflict
4. Ratification of Resolution 2022-31, Designating Certain Officers of the District, and Providing for an Effective Date
5. 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.*

**ATTENDEES:**

**Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.**

- *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. Affidavit/Proof of Publication
  - B. Mailed Notice to Property Owner(s)
  - C. Engineer's Report *(for informational purposes)*
  - D. Master Special Assessment Methodology Report *(for informational purposes)*
  - E. Consideration of Resolution 2022-35, 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
6. Consideration of Resolution 2022-36, Approving the Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law and Providing an Effective Date
7. Consideration of Resolution 2022-37, Directing the Chairman and District Staff to Request the Passage of an Ordinance by the County Commissioners of Manatee County, Florida, Amending the District's Boundaries, and Authorizing Such Other Actions as are Necessary in Furtherance of that Process; and Providing an Effective Date
- A. Consideration of Boundary Amendment Funding Agreement
8. Consideration of Resolution 2022-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date
9. Consideration of Work Authorization/Proposal for Stormwater Management Needs Analysis
10. Discussion: Construction Items
- Consideration of Acquisition Agreement

11. Consideration of Agreement Between Wildlands Conservation, Inc., Cortez 75W Investors, LLC and Lake Flores CDD Regarding Mitigation Nodes
12. Consideration of Deed of Conservation Easement (*to be provided under separate cover*)
13. Consideration of Amended and Restated Reciprocal Easement and Joint Use of Lake Agreement
14. Acceptance of Unaudited Financial Statements as of March 31, 2022
15. Approval of Minutes
  - A. March 28, 2022 Landowners' Meeting
  - B. March 28, 2022 Public Hearings and Regular Meeting
16. Staff Reports
  - A. District Counsel: *KE Law Group, PLLC*
  - B. District Engineer: *ZNS Engineering*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: June 17, 2022 at 11:00 AM

○ QUORUM CHECK

GARY WALKER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
DAVID BRASHER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
REGINALD TISDALE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
KRYSTAL PARSONS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
WALTER PRESTON	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

17. Board Members' Comments/Requests
18. Public Comments
19. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Kristen Suit at (410) 207-1802.

Sincerely,



Craig Wrathell  
 District Manager

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

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

**PARTICIPANT PASSCODE: 413 553 5047**



# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**4**

**RESOLUTION 2022-31**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Lake Flores Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors of the District desires to designate certain Officers of the District.

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

**SECTION 1.**     **Gary Walker**     is appointed Chair.

**SECTION 2.**     **David Brasher**     is appointed Vice Chair.

**SECTION 3.**     **Craig Wrathell**     is appointed Secretary.

    **Reggie Tisdale**     is appointed Assistant Secretary.

    **Krystal Parsons**     is appointed Assistant Secretary.

    **Walter Presto**     is appointed Assistant Secretary.

    **Cindy Cerbone**     is appointed Assistant Secretary.

    **Kristen Suit**     is appointed Assistant Secretary.

**SECTION 4.** This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair, Secretary and Assistant Secretaries; however, prior appointments by the Board for Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

**SECTION 5.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 28th day of March, 2022.

ATTEST:

**LAKE FLORES COMMUNITY  
DEVELOPMENT DISTRICT**



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



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

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

# **5A**



Beaufort Gazette  
 Belleville News-Democrat  
 Bellingham Herald  
 Bradenton Herald  
 Centre Daily Times  
 Charlotte Observer  
 Columbus Ledger-Enquirer  
 Fresno Bee

The Herald - Rock Hill  
 Herald Sun - Durham  
 Idaho Statesman  
 Island Packet  
 Kansas City Star  
 Lexington Herald-Leader  
 Merced Sun-Star  
 Miami Herald

el Nuevo Herald - Miami  
 Modesto Bee  
 Raleigh News & Observer  
 The Olympian  
 Sacramento Bee  
 Fort Worth Star-Telegram  
 The State - Columbia  
 Sun Herald - Biloxi

Sun News - Myrtle Beach  
 The News Tribune Tacoma  
 The Telegraph - Macon  
 San Luis Obispo Tribune  
 Tri-City Herald  
 Wichita Eagle

## AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Amount	Cols	Depth
83954	240808	BRD/ 4-4-22/ Notice of Debt	Notice of Debt	\$700.00	3	20.50 in

**Attention:** Daphne Gillyard  
 Lake Flores  
 2300 Glades Road, Suite 410W  
 Boca Raton, FL 33431

Copy of ad content  
 is on the next page

### THE STATE OF TEXAS COUNTY OF DALLAS

Before the undersigned authority personally appeared Ryan Dixon, who, on oath, says that she is a Legal Advertising Representative of The Bradenton Herald, a daily newspaper published at Bradenton in Manatee County, Florida; that the attached copy of the advertisement, being a Legal Advertisement in the matter of Public Notice, was published in said newspaper in the issue(s) of:

No. of Insertions: 2  
 Beginning Issue of: 04/04/2022  
 Ending Issue of: 04/11/2022

### THE STATE OF FLORIDA COUNTY OF MANATEE

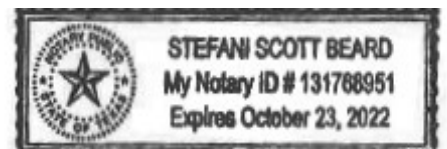
Affidavit further says that the said publication is a newspaper published at Bradenton, in said Manatee County, Florida, and that the said newspaper has heretofore been continuously published in said Manatee County, Florida, each day and has been entered as second-class mail matter at the post office in Bradenton, in said Manatee County, Florida, for a period of one year next 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.

*Ryan Dixon*

Sworn to and subscribed before me this 28th day of April in the year of 2022

*Stefani Beard*

Notary Public in and for the state of Texas, residing in Dallas County



Extra charge for lost or duplicate affidavits.  
 Legal document please do not destroy!



**NOTICE OF PUBLIC HEARINGS TO CONSIDER THE IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTIONS 170.07 AND 197.3632, FLORIDA STATUTES, BY THE LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT**

**NOTICE OF SPECIAL MEETING OF THE LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT**

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

PUBLIC HEARINGS AND MEETING	
DATE:	Friday, April 29, 2022
TIME:	11:00 a.m. (EST)
LOCATION:	201 5 <sup>th</sup> Avenue Drive East • Bradenton, Florida 34208

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 all lands within the District. The Project is described in more detail in the *Engineer's Report*, dated February 15, 2022 ("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 various assessment areas, as set forth in the *Master Special Assessment Methodology Report*, dated February 23, 2022 ("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 Manatee, Florida, and includes approximately 1,178.36 acres of land. The site is generally located south of Cortez Road West, north of El Conquistador Parkway, east of Tidy Island Boulevard and west of 47<sup>th</sup> Street West. A geographic depiction of the District is shown below. All lands within 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 as follows:

**Bond Assessments Apportionment**

Product Type	Total Number of Units	Capital Improvement Plan Cost Allocation	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Unit	Annual Bond Assessments Debt Service per Unit*	Annual Bond Assessments Debt Service per Unit**
<b>Residential</b>						
TH	479	\$24,299,632.05	\$32,454,130.25	\$67,753.93	\$5,460.05	\$5,871.02
Twin Villa	313	\$16,275,426.83	\$21,737,153.11	\$69,447.77	\$5,596.55	\$6,017.79
SF 42'	304	\$16,192,990.71	\$21,627,052.98	\$71,141.62	\$5,733.05	\$6,164.57
SF 45'	479	\$27,337,086.05	\$36,510,896.54	\$76,223.17	\$6,142.55	\$6,604.89
SF 50'	1,235	\$78,314,315.18	\$104,595,122.29	\$84,692.41	\$6,825.06	\$7,338.77
SF 60'	955	\$72,670,611.50	\$97,057,498.10	\$101,630.89	\$8,190.07	\$8,806.52
SF 80'	235	\$23,843,062.76	\$31,844,344.93	\$135,507.85	\$10,920.09	\$11,742.03
<b>Total Residential</b>	<b>4,000</b>	<b>\$258,933,125.08</b>	<b>\$345,826,198.19</b>			
<b>Non-Residential</b>						
Mixed-Use	94	\$20,862,679.92	\$27,863,801.81	\$296,423.42	\$23,887.70	\$25,685.70
<b>Total Non-Residential</b>	<b>94</b>	<b>\$20,862,679.92</b>	<b>\$27,863,801.81</b>			
<b>Total</b>		<b>\$279,795,805.00</b>	<b>\$373,690,000.00</b>			

\* Principal and interest only - excludes costs of collection and early payment discount allowance  
 \*\* Included costs of collection (estimated at 3%) and early payment discount allowance (estimated at 4%)

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 required 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

**RESOLUTION 2022-25**

**[DECLARING RESOLUTION - MASTER CAPITAL IMPROVEMENT PLAN]**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS FOR THE ASSESSMENT AREA; 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 Lake Flores 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 ("Project") of the infrastructure improvements comprising the District's overall Capital Improvement Plan ("Assessment Area") of the District, as described in the *Engineer's Report*, dated February 15, 2022, 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 ("Bond Assessments") on the Assessment Area, using the methodology set forth in that *Master Special Assessment Methodology Report*, dated February 23, 2022, which is attached hereto as **Exhibit B**, incorporated herein by reference, and on file with the District Manager at c/o Wrathell, Hunt and 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 LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT:**

- 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.
- DECLARATION OF ASSESSMENTS.** The Board hereby declares that it has determined to make the Project and to defray all or a portion of the cost thereof by the Bond Assessments.
- 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.
- 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.**
  - The total estimated cost of the Project is \$279,795,805 ("Estimated Cost").
  - The Bond Assessments will defray approximately \$373,690,000, 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 Bond Assessments will defray no more than \$30,114,333.13 per year, again as set forth in **Exhibit B**.
  - The manner in which the Bond Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. The Bond 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 Bond Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Bond 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.
- DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED.** The Bond Assessments securing the Project shall be levied on the Assessment Area, as described in **Exhibit B**, and as further designated by the assessment plat hereinafter provided for.
- 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 (i.e., the Assessment Area), 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.
- 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.
- 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:

NOTICE OF PUBLIC HEARINGS	
DATE:	Friday, April 29, 2022
TIME:	11:00 a.m. (EST)
LOCATION:	201 5 <sup>th</sup> Avenue Drive East • Bradenton, Florida 34208

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 Manatee 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 Manatee County and to provide such other notice as may be required by law or desired in the best interests of the District.

- CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.
- 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.
- EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**PASSED AND ADOPTED** this 4<sup>th</sup> day of March, 2022.

ATTEST: LAKE FLORES  
COMMUNITY DEVELOPMENT DISTRICT

Secretary/Asst. Secretary

Chairman

**Exhibit A:** *Engineer's Report for Lake Flores Community Development District*, dated February 15, 2022

**Exhibit B:** *Master Special Assessment Methodology Report*, dated February 23, 2022

**GENERAL LOCATION MAP**



# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**5B**



STATE OF FLORIDA )  
COUNTY OF PALM BEACH )

**AFFIDAVIT OF MAILING**

**BEFORE ME**, the undersigned authority, this day personally appeared Michal Szymonowicz, 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, Michal Szymonowicz, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as Assessment Consultant for the Lake Flores 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 March 29, 2022, 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 170, 190 and 197, *Florida Statutes*, with respect to the District's anticipated imposition of 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.**



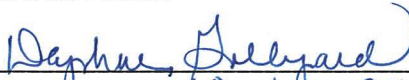
By: Michal Szymonowicz

**SWORN AND SUBSCRIBED** before me by means of  physical presence or  online notarization this 29<sup>th</sup> day of March 2022, by Michal Szymonowicz, for Wrathell, Hunt and 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



# EXHIBIT A

**Lake Flores 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**

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

March 29, 2022

LF MANATEE LLC  
1320 33RD ST W  
PALMETTO FL 34221

Parcel ID: 5164500109, 5164500509 and 6146100309

**RE:     *Lake Flores 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:	Friday, April 29, 2022
TIME:	11:00 a.m. (EST)
LOCATION:	201 5 <sup>th</sup> Avenue Drive East Bradenton, Florida 34208

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 all lands within the District. The Project is described in more detail in the *Engineer’s Report*, dated February 15, 2022 (“**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 benefitted lands within various assessment areas, as set forth in the *Master Special Assessment Methodology Report*, dated February 23, 2022 (“**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 properly 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.

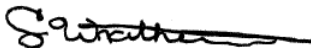
The District is located entirely within Manatee, Florida, and includes approximately 1,178.36 acres of land. The site is generally located south of Cortez Road West, north of El Conquistador Parkway, east of Tidy Island Boulevard and west of 47<sup>th</sup> Street West. All lands within the District 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,



Craig Wrathell  
District Manager

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

# EXHIBIT B

7020 2450 0002 0734 1706

<b>U.S. Postal Service™</b>	
<b>CERTIFIED MAIL® RECEIPT</b>	
<i>Domestic Mail Only</i>	
For delivery information, visit our website at <a href="http://www.usps.com">www.usps.com</a> ®.	
<b>OFFICIAL USE</b>	
Certified Mail Fee	\$
Extra Services & Fees (check box, add fee as appropriate)	
<input type="checkbox"/> Return Receipt (hardcopy)	\$
<input type="checkbox"/> Return Receipt (electronic)	\$
<input type="checkbox"/> Certified Mail Restricted Delivery	\$
<input type="checkbox"/> Adult Signature Required	\$
<input type="checkbox"/> Adult Signature Restricted Delivery	\$
Postage	\$
Total Postage	\$
Sent To	
Street and	
City, State	
<b>LF MANATEE LLC</b>	
<b>1320 33RD ST W</b>	
<b>PALMETTO FL 34221</b>	
PS Form 3800, April 2015 PSN 7530-02-000-9047	
See Reverse for Instructions	

WOODLAND STATION  
BOCA RATON, FL  
MAR 29 2022  
Postmark Here

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**5C**



ENGINEER'S REPORT

For

LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT

ENGINEER: ZNS Engineering, LC

February 15, 2022

**LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT  
ENGINEER'S REPORT**

**1. INTRODUCTION**

The purpose of this report is to provide a description of the capital improvement plan ("CIP"), and estimated costs of the CIP, for the Lake Flores Community Development District ("District").

**2. GENERAL SITE DESCRIPTION**

The proposed District is located entirely within Manatee County, Florida ("County"), and covers approximately 1,178.36 acres of land, more or less.<sup>1</sup> **Exhibit A** depicts the general location of the project. The site is generally located south of Cortez Road West, north of El Conquistador Parkway, east of Tidy Island Boulevard and west of 47th Street West. The metes and bounds description of the external boundary of the proposed District is set forth in **Exhibit B-1**.

**3. PROPOSED CAPITAL IMPROVEMENT PLAN**

The CIP is intended to provide public infrastructure improvements for the lands within the District, which are planned for residential homes, commercial space and motel/hotel units.

A portion of the lands within the District may be sold to Florida Power & Light Co. and removed from the boundaries of the District ("FPL Parcel"). In such event, the FPL Tract would not benefit from nor be part of the District's CIP. The legal description for the FPL Tract is identified in **Exhibit B-2**.

The following charts show the planned product types and land uses for the District:

**Table 1**  
**Planned Units**

Product Type	TOTALS
Residential	4,000 un
Mixed Use*	94 ac

\*Mixed Use Can Be Commercial, Multifamily and/or Hotel.

**Table 2**  
**Acreage**

Land Use	Acreage
Lot Development	495
Commercial Development	94
Roads	200
Common Areas	106
Amenity Center	12
Stormwater Ponds	177
Conservation Areas	94
<b>TOTAL</b>	<b>1178</b>

The following improvements constitute the CIP:

**Off-Site Improvements**

Off-site improvements to include water and sewer utility extensions as well as roadway improvements to include turn lanes. Impact fee credits may be available for the roadway improvements and will be determined when improvements are complete.

**Stormwater Management System:**

The stormwater collection and outfall system ("SWM System") is a combination of roadway curbs, curb inlets, pipe, control structures and open lakes designed to treat and attenuate stormwater runoff from District lands. The SWM System within the project discharges to unnamed ditch systems that flow to the Sarasota Bay. The SWM System will be designed consistent with the criteria established by the SWFWMD and the County for stormwater/floodplain management systems.

The District will finance, own, operate and maintain the stormwater system, with the exception that the County will own, operate and maintain the inlets and storm sewer systems within County right-of-way.

No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of, or hauling fill for, lots.

**Roadway Improvements:**

The CIP includes subdivision roads within the District. Generally, all roads will be 2-lane undivided roads with periodic roundabouts. Such roads include the roadway asphalt, base, and subgrade, striping and signage and sidewalks within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All roads will be designed in accordance with County standards.

All internal roadways may be financed by the District, and dedicated to Manatee County for ownership, operation, and maintenance. Alternatively, the developer may elect to finance the internal roads, gate them, and turn them over to a homeowners association for ownership, operation and maintenance (in such an event, the District would be limited to financing only utilities, conservation/mitigation and stormwater improvements behind such gated areas).

Impact fee credits may be available for the roadway improvements and will be determined when improvements are complete.

**Water, Wastewater and Reclaim Utilities:**

As part of the CIP, the District intends to construct and/or acquire water, wastewater and reclaim infrastructure. In particular, the on-site water supply improvements include water mains that will be located within right-of-ways or utility easements and used for potable water service and fire protection. Water main connections will be made at multiple locations.

Wastewater improvements for the project will include an onsite 8"-12" diameter gravity collection system, offsite and onsite 6"-12" forcemain and onsite lift stations. The offsite forcemain connection will be made at multiple locations.



Similarly, the reclaim water distribution system will be constructed to provide service for irrigation throughout the community and will consist of 2"-10" irrigation mains. An offsite reclaim connection will be made at multiple locations.

The water and reclaim distribution and wastewater collection systems for all phases will either be acquired or constructed by the District and then dedicated to Manatee County for operation and maintenance. The District will not finance any laterals to private lots or commercial parcels.

Impact fee credits may be available for the roadway and utility improvements and will be determined when improvements are complete.

#### **Hardscape, Landscape, and Irrigation:**

The District will construct and/or install hardscaping, landscaping, and irrigation within District public common areas and public right-of-ways.

The County has distinct design criteria requirements for planting and irrigation design. Therefore this project will at a minimum meet those requirements but in most cases exceed the requirements with enhancements for the benefit of the community.

All such landscaping, irrigation and hardscaping will be owned, maintained and funded by the District. Such infrastructure, to the extent that it is located in right-of-ways owned by the County will be maintained pursuant to a right-of-way agreement to be entered into with the County.

#### **Street Lights / Undergrounding of Electrical Utility Lines**

The District intends to lease street lights through an agreement with Florida Power and Light in which case the District would fund the street lights through an annual operations and maintenance assessment. As such, street lights are not included as part of the CIP.

The CIP does however include the differential cost of undergrounding of electrical utility lines within right-of-way utility easements throughout the community. Any lines and transformers located in such areas would be owned by Florida Power and Light and not paid for by the District as part of the CIP.

#### **Environmental Conservation/Mitigation**

There are 36.76 acres of exotic wetland hardwoods/ freshwater marsh (FLUCCS 619/641 ), 0.51 acre of wetland forested mixed (FLUCCS 630), 0.43 acre of exotic wetland hardwoods/ wetland scrub (FLUCCS 619/631 ), 79 .82 acres of other surface waters ditches, and 16.77 acres of other surface water ponds (FLUCCS 534) located within the project area for this permit. This permit conceptually authorizes permanent dredging and filling impacts to 23. 78 acres of exotic wetland hardwoods/ freshwater marsh, temporary dredging impacts to 12.9 8 acres of exotic wetland hardwoods/ freshwater marsh (FLUCCS 619/641 ), temporary dredging impacts to 0.51 acre of wetland forested mixed (FLUCCS 630), permanent filling impacts to 0.07 acre of exotic wetland hardwoods/ wetland scrub (FLUCCS 619/631 ), and permanent dredging and filling impacts to 75.32 acres of other surface water ditches (FLUCCS 510). These impacts will require 27.85 acres of wetland creation/mitigation. The design and permitting of the wetland creation necessary has already been approved. The District will be responsible for the construction, maintenance, and government reporting of the environmental mitigation. These costs are included within the CIP.

Army Corps permit has been approved under permit #SAJ-2015-03799 (SP-JLC) for the whole site.

**Recreational Amenities:**

While not part of the CIP, the Developer intends to develop a number of residential amenities such as, but not limited to, Amenity Centers with Pool, Multi-Modal Trails and/or Playgrounds for the project, which would be financed by the Developer and owned and maintained by a homeowner's association as a common element for the benefit of the residential lot owners. Alternatively, and at the Developer's option, the District may finance, construct, acquire, operate and maintain the amenities or portions of the amenities as part of the CIP, and, as such, the amenities are included as part of the CIP for purposes of this report.

**Professional Services**

The CIP also includes various professional services. These include: (i) engineering, surveying and architectural fees, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

All of the foregoing improvements are required by applicable development approvals.

The following table shows who will finance, own and operate the various improvements of the CIP:

**TABLE 3**

<b>Facility Description</b>	<b>Financing Entity</b>	<b>Ownership &amp; Maintenance Entity</b>
Off-site Improvements	CDD	County
Roadways	CDD	County
Stormwater Management	CDD	CDD
Utilities (Water, Sewer, Reclaim)	CDD	County
Hardscape/Landscape/Irrigation	CDD	CDD*
Undergrounding of Conduit	CDD	CDD
Environmental Conservation/Mitigation Amenities	Developer**	HOA*

\*At the Developer's option, the HOA may elect to maintain Hardscape/Landscape/Irrigation.

\*\*At the Developer's option, the District may elect to finance, own and operate the amenities.

**4. PERMITTING/CONSTRUCTION COMMENCEMENT**

All necessary permits for the construction of the CIP have either been obtained or are currently under review by respective governmental authorities, and include the following:

- GDP/Rezone - Approved (PDMU-14-20(Z)(G))
- Phase IA Mass Grading Construction Plan - Approved (PLN1910-0098)
- SWFWMD Wetland Determination - Approved (42042599.001)
- SWFWMD Phase IA ERP Permit - Approved (43042599.002)
- Army Corps of Engineers ACOE Permit - Approved (SJ\*2015-03799(SP-JC))

**5. OPINION OF PROBABLE CONSTRUCTION COSTS**

Table 4 shown below presents, among other things, the Opinion of Probable Cost for the CIP. It is our professional opinion that the costs set forth in Table 4 are reasonable and consistent with market pricing.

**TABLE 4**  
**OPINION OF COSTS FOR CIP\***

	<b>TOTAL</b>
Off-Site Improvements	\$ 5,600,000
Roadways/Curbing**	\$ 59,841,960
Stormwater Management	\$ 53,068,040
Utilities (Water, Sewer, Reclaim)	\$ 60,924,600
Conservation/Mitigation	\$ 2,700,000
Hardscape/Landscape/Irrigation**	\$ 22,000,000
Undergrounding of Conduit	\$ 3,428,571
Recreational Amenities	\$ 20,000,000
Professional Services	\$ 5,600,000
Contingency (10%)****	\$ 46,632,634
<b>TOTAL OF ALL COSTS</b>	<b>\$ 279,795,805</b>

\* The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

\*\*These items, if behind hard-gates, will not be part of the CIP.

\*\*\*Impact fee credits may be available from roadway and utility improvements. The developer and the District will enter into an acquisition agreement whereby the developer may elect to keep any such credits, provided that consideration is provided to the District in the form of improvements, land or other consideration.

\*\*\*\*Due to inflation and increased development timelines the contingency was increased from 10% to 20%

**6. CONCLUSIONS**

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

- The estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in Manatee County, Florida, 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 CIP are required by applicable development approvals;
- The CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The reasonably expected economic life of the CIP is anticipated to be at least 20+ years;

- The assessable property within the District will receive a special benefit from the portion of the CIP in the amounts set forth in Table 4; and

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and, subject to applicable District rules, will reasonably be available for use by the general public including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual public easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. Regarding any fill generated by construction of the CIP, and that is not used as part of the CIP, such fill will only be placed on-site where the cost of doing so is less expensive than hauling such fill off-site and at the developers expense if the disposition is on private land. Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, re-use water etc.) to support the development and sale of the planned residential units and commercial areas located within 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.



Date:

2022.02.1

7 15:33:52

05'00'

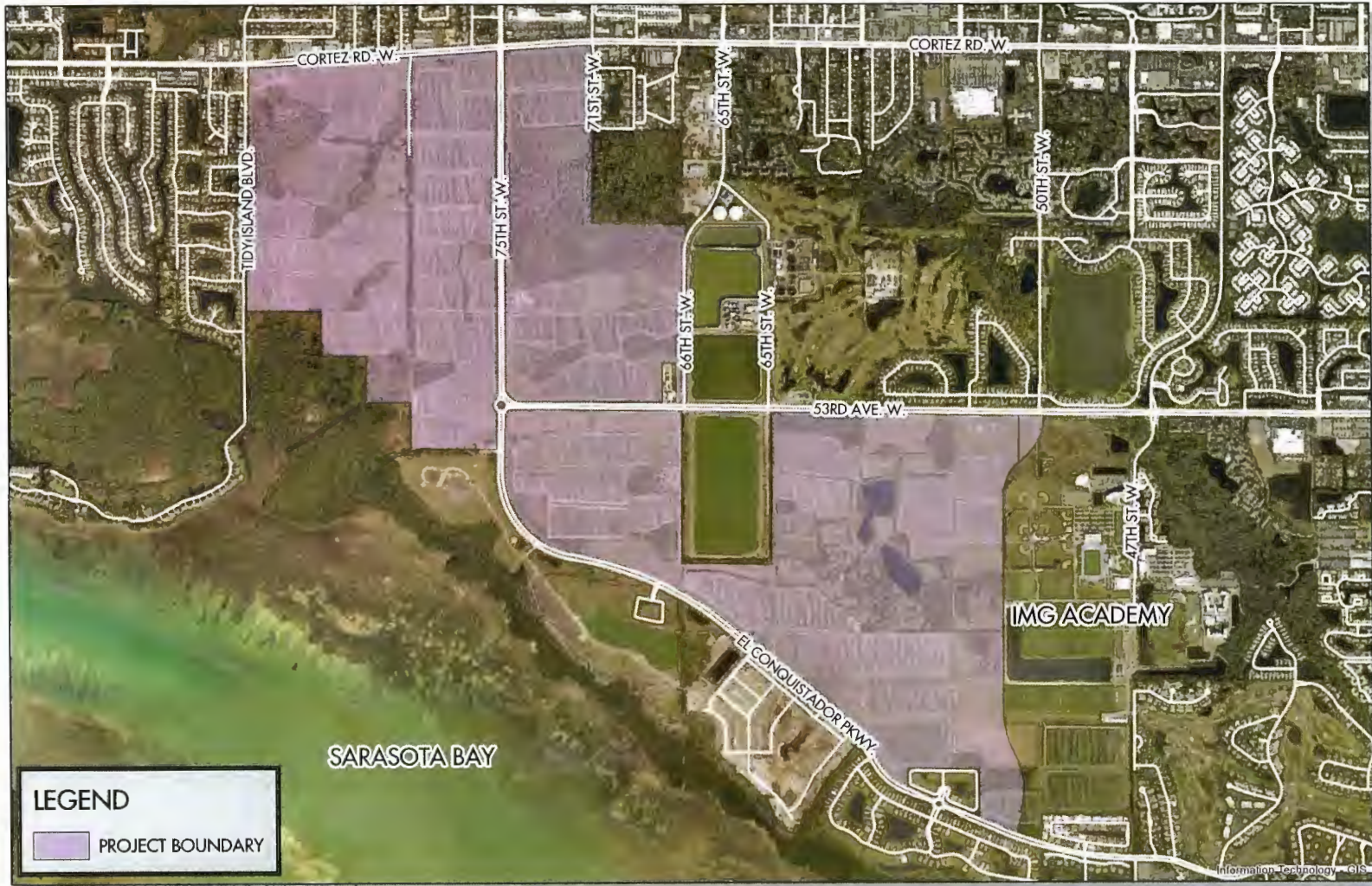
Jeb C. Mulock, P.E.      Date:  
FL License No. 64692


#### LIST OF EXHIBITS

- Exhibit A:** General Location Map
- Exhibit B-1:** Legal Description of District
- Exhibit B-2:** Legal Description of FPL Parcel



# GENERAL LOCATION MAP



**LEGEND**  
 PROJECT BOUNDARY

**ZNS ENGINEERING**  
 Land Planning Engineering Surveying Landscape Architecture

201 54<sup>th</sup> AVE DR EAST BRADENTON, FL 34208  
 PO BOX 9448 BRADENTON, FL 34206  
 TELEPHONE 941.748.8080 FAX 941.748.3316

## LAKE FLORES

SECTION 07,16,17,18,20,21 TOWNSHIP 35 SOUTH, RANGE 17 EAST

1" = 1,538'

SOURCE: MANATEE COUNTY



THIS MAP IS PROVIDED FOR GRAPHICAL REPRESENTATION AND GENERAL REFERENCE ONLY. THE DATA CONTAINED HEREIN IS SUBJECT TO CHANGE AND IS NOT WARRANTED.

## LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

### FEE PARCEL A:

A PARCEL OF LAND LYING IN SECTIONS 7 AND 18, TOWNSHIP 35 SOUTH, RANGE 17 EAST AND SECTION 13 TOWNSHIP 35 SOUTH, RANGE 16 EAST MANATEE COUNTY, FLORIDA BEING DESCRIBED AS FOLLOWS:  
COMMENCING AT THE S 1/4 CORNER OF SECTION 7, TOWNSHIP 35 SOUTH, RANGE 17 EAST;  
THENCE N 89° 20' 44" W, A DISTANCE OF 60.00 FEET; THENCE N 00° 13' 41"  
E, A DISTANCE OF 97.20 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF 75TH STREET WEST, PER THE DEED RECORDED IN OFFICIAL RECORDS BOOK 2277, PAGE 4330 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE ALONG THE WEST RIGHT OF WAY LINE THE FOLLOWING FOUR COURSES: S 31° 24' 16" W, A DISTANCE OF 74.91 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 115.00 FEET, A CHORD BEARING OF S 04° 24' 49" E, AND A CHORD DISTANCE OF 134.60 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 71° 38' 10" FOR AN ARC DISTANCE OF 143.78 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 106.00 FEET, A CHORD BEARING OF S 19° 34' 32" E, AND A CHORD DISTANCE OF 74.79 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 41° 18' 45", FOR AN ARC DISTANCE OF 76.43 FEET TO THE POINT OF TANGENCY; THENCE RUN S 01° 04' 51" W, A DISTANCE OF 496.72 FEET; THENCE LEAVING SAID WEST RIGHT OF WAY LINE RUN N 89° 34' 51" W, A DISTANCE OF 1187.18 FEET; THENCE S 69° 06' 11" W, A DISTANCE OF 594.15 FEET; THENCE S 43° 49' 06" W, A DISTANCE OF 960.15 FEET; THENCE N 46° 10' 54" W, A DISTANCE OF 30.00 FEET; THENCE N 43° 49' 06" E, A DISTANCE OF 966.88 FEET; THENCE N 69° 06' 11" E, A DISTANCE OF 524.00 FEET; THENCE N 00° 28' 43" E, A DISTANCE OF 676.10 FEET; THENCE N 89° 11' 08" W, A DISTANCE OF 613.23 FEET; THENCE S 59° 10' 52" W, A DISTANCE OF 503.28 FEET; THENCE S 59° 10' 52" W, A DISTANCE OF 1066.51 FEET; THENCE N 46° 09' 04" W, A DISTANCE OF 31.11 FEET; THENCE N 59° 10' 52" E, A DISTANCE OF 1074.73 FEET; THENCE N 59° 10' 52" E, A DISTANCE OF 454.58 FEET; THENCE N 01° 33' 27" E, A DISTANCE OF 667.20 FEET; THENCE N 89° 18' 42" W, A DISTANCE OF 665.21 FEET; THENCE N 00° 21' 08" E, A DISTANCE OF 655.49 FEET; THENCE N 89° 14' 33" W, A DISTANCE OF 1091.98 FEET; THENCE ALONG THE EASTERLY MAINTAINED RIGHT OF WAY LINE OF 86TH STREET WEST THE FOLLOWING THREE COURSES; N 00° 20' 18" E, A DISTANCE OF 2204.91 FEET; THENCE N 82° 54' 50" E, A DISTANCE OF 32.76 FEET; THENCE N 00° 39' 09" E, A DISTANCE OF 1342.75 FEET TO A POINT ON THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N 02° 02' 38" W, AT A DISTANCE OF 7689.44 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, ALSO BEING THE SOUTHERLY RIGHT OF WAY OF CORTEZ ROAD (FDOT SECTION 13040-2518) THROUGH A CENTRAL ANGLE OF 01° 46' 46", A DISTANCE OF 238.81 FEET TO A POINT OF TANGENCY; THENCE N 86° 10' 36" E, CONTINUING ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 3003.74 FEET; THENCE N 86° 21' 26" E, CONTINUING ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 406.87 FEET; THENCE S 00° 13' 41" W, ALONG THE WEST RIGHT OF WAY LINE OF 75TH STREET WEST, A DISTANCE OF 5063.94 FEET TO THE POINT OF BEGINNING.  
LESS AND EXCEPT THAT PORTION THEREOF DESCRIBED AS PARCEL 103 AS CONVEYED TO THE STATE OF FLORIDA BY DEED RECORDED IN OFFICIAL RECORDS BOOK 1351, PAGE 2177, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.  
AND LESS AND EXCEPT THOSE PORTIONS THEREOF DESCRIBED AS STRIPS 1 AND 2 AS CONVEYED TO LONG BAR POINTE, LLLP BY SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 202041082387, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA

399.39 ACRES

\*Legal Description Prepared by Others

**FEE PARCEL B:**

A PARCEL OF LAND LYING IN SECTIONS 7, TOWNSHIP 35 SOUTH, RANGE 17 EAST, MANATEE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:  
COMMENCING AT THE SE CORNER OF SECTION 7, TOWNSHIP 35 SOUTH, RANGE 17 EAST; THENCE N 00°25' 27" E, A DISTANCE OF 34.00 FEET TO THE POINT OF BEGINNING; THENCE N 89° 26' 33" W, ALONG THE NORTH RIGHT OF WAY LINE OF 53 AVENUE WEST, A DISTANCE OF 88.24 FEET; THENCE N 00° 36' 15" E, A DISTANCE OF 589.32 FEET; THENCE N 89° 20' 51" W, A DISTANCE OF 200.06 FEET; THENCE S 00° 35' 55" W, A DISTANCE OF 589.65 FEET; THENCE N 89° 26' 33" W, ALONG AFOREMENTIONED NORTH RIGHT OF WAY LINE, A DISTANCE OF 2154.18 FEET; THENCE N 44° 36' 54" W, CONTINUING ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 212.76 FEET; THENCE N 00° 13' 41" E, ALONG THE EAST RIGHT OF WAY LINE OF 75TH STREET WEST, A DISTANCE OF 4986.61 FEET TO THE SOUTH RIGHT OF WAY LINE OF CORTEZ ROAD; THENCE N 86° 21' 26" E, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 830.97 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 11409.16 FEET, A CHORD BEARING OF N 87° 29' 39" E, AND A CHORD DISTANCE OF 452.73 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE ALSO BEING SAID SOUTHERLY RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 02° 16' 25" FOR AN ARC DISTANCE OF 452.76 FEET; THENCE S 00° 23' 35" W, A DISTANCE OF 2593.74 FEET; THENCE S 89° 21' 57" E, A DISTANCE OF 1327.62 FEET TO THE EAST LINE OF SECTION 7; THENCE S 00° 25' 27" W ALONG SAID SECTION LINE, A DISTANCE OF 2626.08 FEET TO THE POINT OF BEGINNING.  
LESS AND EXCEPT THAT PORTION THEREOF DESCRIBED AS PARCEL 104 AS CONVEYED TO MANATEE COUNTY BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 2580, PAGE 543, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

PARCEL B 228.59 ACRES

**FEE PARCEL C:**

A PARCEL OF LAND LYING IN SECTION 17, 18 AND 20 TOWNSHIP 35 SOUTH, RANGE 17 EAST, MANATEE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:  
COMMENCING AT THE NE CORNER OF SECTION 18, TOWNSHIP 35 SOUTH, RANGE 17 EAST; THENCE S 00° 21' 31" W, A DISTANCE OF 106.00 FEET TO THE POINT OF BEGINNING; BEING A POINT ON THE SOUTH RIGHT OF WAY LINE OF 53RD AVENUE WEST AS RECORDED IN OFFICIAL RECORD BOOK 2580, PAGE 543 OF THE PUBLIC RECORD OF MANATEE COUNTY, FLORIDA; THENCE S 00° 25' 50" W DEPARTING SAID RIGHT OF WAY LINE, A DISTANCE OF 2222.65 FEET; THENCE S 89° 11' 59" E, A DISTANCE OF 1325.99 FEET; THENCE N 00° 25' 15" E A DISTANCE OF 2209.35 FEET A POINT ON SAID SOUTH RIGHT OF WAY LINE; THENCE ALONG SAID RIGHT OF WAY LINE THE FOLLOWING FIVE COURSES: S 89° 03' 27" E A DISTANCE OF 1582.22 FEET; THENCE N 00° 01' 27" E A DISTANCE OF 12.00 FEET; THENCE S 89° 03' 27" E A DISTANCE OF 2393.41 FEET; THENCE S 89° 32' 46" E A DISTANCE OF 31.18 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE RUN S 00°19' 57" W, A DISTANCE OF 32.34 FEET; TO A POINT OF

\*Legal Description Prepared by Others

CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 620.00 FEET, A CHORD BEARING OF S 07° 13' 06" W AND A CHORD LENGTH OF 148.66 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13° 46' 18" FOR AN ARC LENGTH OF 149.02 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE; THENCE N 76° 49' 12" W A DISTANCE OF 10.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 610.00 FEET, A CHORD BEARING OF S 28° 46' 46" W AND A CHORD LENGTH OF 308.76 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29° 19' 13" FOR AN ARC LENGTH OF 312.16 FEE TO THE POINT OF TANGENCY; THENCE S 43° 26' 22" W A DISTANCE OF 246.98 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1010.00 FEET, A CHORD BEARING OF S 45° 41' 53" W AND A CHORD LENGTH OF 79.60 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 04° 31' 00" FOR AN ARC LENGTH OF 79.62 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 600.00 FEET, A CHORD BEARING OF S 24° 08' 55" W AND A CHORD LENGTH OF 484.40 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 47° 36' 56" FOR AN ARC LENGTH OF 498.63 FEET TO THE POINT OF TANGENCY; THENCE S 00° 20' 27" W A DISTANCE OF 178.20 FEET; THENCE S 00° 20' 20" W A DISTANCE OF 3070.39 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1100.00 FEET, A CHORD BEARING OF S 14° 25' 40" E AND A CHORD LENGTH OF 560.74 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29° 32' 00" FOR AN ARC LENGTH OF 567.00 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1140.00 FEET, A CHORD BEARING OF S 05° 53' 34" E AND A CHORD LENGTH OF 901.90 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 46° 36' 11" FOR AN ARC LENGTH OF 927.25 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE; THENCE S 80° 13' 56" E A DISTANCE OF 20.16 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1589.63 FEET, A CHORD BEARING OF S 13° 56' 32" W AND A CHORD LENGTH OF 231.42 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 08° 20' 55" FOR AN ARC LENGTH OF 231.63 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 50.00 FEET, A CHORD BEARING OF S 05° 55' 53" E AND A CHORD LENGTH OF 40.81 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 48° 10' 31" FOR AN ARC LENGTH OF 42.04 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 115.00 FEET, A CHORD BEARING OF S 17° 32' 03" E AND A CHORD LENGTH OF 49.72 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24° 58' 12" FOR AN ARC LENGTH OF 50.12 FEET TO A POINT ON A NORTHERLY RIGHT OF WAY LINE OF EL CONQUISTADOR PARKWAY AND TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 5059.00 FEET, A CHORD BEARING OF N 68° 22' 23" W AND A CHORD LENGTH OF 260.88 FEET; THENCE ALONG SAID RIGHT

\*Legal Description Prepared by Others



OF WAY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02° 57' 18" FOR AN ARC LENGTH OF 260.91 FEET TO THE POINT OF TANGENCY; THENCE N 66° 53' 44" W ALONG SAID RIGHT OF WAY LINE A DISTANCE OF 376.28 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE N 00° 20' 30" E A DISTANCE OF 716.38 FEET; THENCE N 89° 23' 40" W A DISTANCE OF 1047.39 FEET; THENCE S 00° 22' 45" W A DISTANCE OF 281.65 FEET TO SAID RIGHT OF WAY LINE; THENCE N 66° 53' 44" W A DISTANCE OF 32.53 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 850.00 FEET, A CHORD BEARING OF N 47° 21' 21" W AND A CHORD LENGTH OF 568.58 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 39° 04' 46" FOR AN ARC LENGTH OF 579.76 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 1825.00 FEET, A CHORD BEARING OF N 38° 42' 58" W AND A CHORD LENGTH OF 690.20 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 21° 48' 00" FOR AN ARC LENGTH OF 694.38 FEET TO THE POINT OF TANGENCY; THENCE N 49° 36' 58" W A DISTANCE OF 2175.00 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4900.00 FEET, A CHORD BEARING OF N 65° 05' 52" W AND A CHORD LENGTH OF 2615.91 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30° 57' 48" FOR AN ARC LENGTH OF 2648.02 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1200.00 FEET, A CHORD BEARING OF N 68° 35' 07" W AND A CHORD LENGTH OF 498.75 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 23° 59' 19" FOR AN ARC LENGTH OF 502.42 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE THENCE N 33° 24' 33" E A DISTANCE OF 10.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1190.00 FEET, A CHORD BEARING OF N 27° 45' 18" W AND A CHORD LENGTH OF 1147.88 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 57° 40' 18" FOR AN ARC LENGTH OF 1197.81 FEET TO THE POINT OF TANGENCY; THENCE N 01° 04' 51" E A DISTANCE OF 864.32 FEET; THENCE N 45° 49' 20" E A DISTANCE OF 75.83 FEET TO THE SOUTH RIGHT OF WAY LINE OF 53RD AVENUE WEST; THENCE S 89° 26' 33" E ALONG SAID SOUTH RIGHT OF WAY LINE A DISTANCE OF 343.99 FEET; THENCE S 00° 00' 00" E A DISTANCE OF 20.00 FEET; THENCE S 89° 26' 32" E A DISTANCE OF 2195.80 FEET TO THE POINT OF THE POINT OF BEGINNING.

PARCEL C 550.38 ACRES

PARCEL A, B & C 1,178.36 ACRES

\*Legal Description Prepared by Others

## **FPL SUBSTATION PRELIMINARY LEGAL DESCRIPTION:**

**Legal Provided by Dewberry**

A PORTION OF SECTION 7, TOWNSHIP 35 SOUTH, RANGE 17 EAST,  
MANATEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED  
AS FOLLOWS

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHEAST, OF SAID SECTION 7; THENCE RUN N89°12'57"W, ALONG THE NORTH LINE OF THE NORTHEAST, OF SAID SECTION 7, A DISTANCE OF 1329.28 FEET; THENCE DEPARTING SAID NORTH LINE RUN S00°23'50"W, A DISTANCE OF 70.60 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF CORTEZ ROAD WEST; THENCE CONTINUE S00°23'50"W, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 24.57 FEET; THENCE DEPARTING SAID SOUTH LINE CONTINUE S00°23'50"W, A DISTANCE OF 25.45 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S00°23'50"W, A DISTANCE OF 534.81 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 10564.25 FEET, A CENTRAL ANGLE OF 02°10'21", A CHORD BEARING OF S87°24'29"W AND A CHORD DISTANCE OF 400.52 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 400.55 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 10824.12 FEET, A CENTRAL ANGLE OF 00°03'30", A CHORD BEARING OF S86°23'26"W AND A CHORD DISTANCE OF 11.02 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 11.02 FEET TO THE END OF SAID CURVE; THENCE S86°21'41"W, A DISTANCE OF 252.03 FEET; THENCE N00°13'56"E, A DISTANCE OF 80.18 FEET; THENCE N86°21'41"E, A DISTANCE OF 246.62 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 10904.12 FEET, A CENTRAL ANGLE OF 00°05'15", A CHORD BEARING OF N86°24'19"E AND A CHORD DISTANCE OF 16.66 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 16.66 FEET TO THE POINT OF TANGENCY; THENCE N00°23'50"E, A DISTANCE OF 456.08 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 11359.16 FEET, A CENTRAL ANGLE OF 02°01'12", A CHORD BEARING OF N87°37'03"E AND A CHORD DISTANCE OF 400.45 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 400.47 FEET TO THE POINT OF BEGINNING.  
CONTAINING 235,223 SQUARE FEET OR 5.40 ACRES, MORE

\*Legal Description Prepared by Others

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**5D**

# LAKE FLORES

## COMMUNITY DEVELOPMENT DISTRICT

### Master Special Assessment Methodology Report

February 23, 2022



Provided by:

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## **1.0 Introduction**

### **1.1 Purpose**

This Master Special Assessment Methodology Report (the "Report") was developed to provide a master financing plan and a master special assessment methodology for the Lake Flores Community Development District (the "District"), located in unincorporated Manatee County, Florida, as related to funding the costs of public infrastructure improvements (the "Capital Improvement Plan") contemplated to be provided by the District.

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

This Report presents the projections for financing the District's Capital Improvement Plan described in the Engineer's Report prepared by ZNS Engineering, LLC (the "District Engineer") and dated February 15, 2022 (the "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 Capital Improvement Plan.

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

Improvements undertaken and funded by the District as part of the Capital Improvement Plan create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's Capital Improvement Plan enables properties within its boundaries to be developed.

There is no doubt that the general public and owners of property outside the District will benefit from the provision of the Capital Improvement Plan. However, these benefits are only incidental since the Capital Improvement Plan is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the Capital Improvement Plan and this fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District's boundaries.

The Capital Improvement Plan will provide public infrastructure improvements which are all necessary in order to make the lands

within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the Capital Improvement Plan. Even though the exact value of the benefits provided by the Capital Improvement Plan 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 as proposed by the Developer, as defined below.

*Section Three* provides a summary of the Capital Improvement Plan as determined by the District Engineer.

*Section Four* discusses the financing program for the District.

*Section Five* introduces the special assessment methodology for the District.

### **2.0 Development Program**

#### **2.1 Overview**

The District will serve the Lake Flores development (the "Development"), a master planned, mixed-use development located in unincorporated Manatee County, Florida. The land within the District currently consists of approximately 1,178.36 +/- acres and is generally located south of Cortez Road West, north of El Conquistador Parkway, east of Tidy Island Boulevard and west of 47th Street West.

#### **2.2 The Development Program**

Based upon the information provided by the developer of land within the District (the "Developer"), the most current development plan envisions a total of 4,000 residential units and 94 net acres of mixed uses, which may include various retail/office commercial uses, multifamily uses and hotel uses, developed in one or more phases, although unit numbers, land use types and phasing may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for the District.

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

#### **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 Capital Improvement Plan**

The Capital Improvement Plan needed to serve the Development is projected to consist of off-site utility and roadway improvements, roadways/curbing, stormwater management, utilities (water, sewer, reclaim), conservation/mitigation, hardscape/landscape/irrigation, electrical conduit undergrounding and recreational amenities, all as set forth in more detail in the Engineer's Report.

The Capital Improvement Plan is anticipated to be developed in one or more phases to coincide with and support the development of the land within the District and all of the public infrastructure included in the Capital Improvement Plan will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and all improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the Capital Improvement Plan are estimated at \$279,795,805. Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Plan and their costs.

### **4.0 Financing Program**

#### **4.1 Overview**

As noted above, the District is embarking on a program of public capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded and constructed by the Developer and then acquired by the District or funded and constructed directly by the District. The choice of the exact mechanism for providing public infrastructure 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.



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 entire Capital Improvement Plan as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$373,690,000 in par amount of Special Assessment Revenue Bonds (the "Bonds").

**Please note that the purpose of this Report is to allocate the benefit of the Capital Improvement Plan to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the Capital Improvement Plan. 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 \$373,690,000 to finance approximately \$279,795,805 in Capital Improvement Plan 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 \$279,795,805. 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 the structure of the Bonds as necessary.**

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Bonds provides the District with funds necessary to construct/acquire the public infrastructure improvements which are part of the Capital Improvement Plan 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 the District and general benefits accruing to areas outside the District but being only incidental in nature. The debt incurred in financing the public infrastructure will be paid off by assessing properties that derive special and peculiar benefits from the Capital Improvement Plan. All properties that receive special benefits from the Capital Improvement Plan will be assessed for their fair share of the debt issued in order to finance all or a portion of the Capital Improvement Plan.

### **5.2 Benefit Allocation**

The most current development plan envisions the development of a total of 4,000 residential units and 94 net acres of mixed uses, which may include various retail/office commercial uses, multifamily uses and hotel uses, developed in one or more phases, although unit numbers, land use types and phasing may change throughout the development period.

The public infrastructure included in the Capital Improvement Plan will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated such that they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Capital Improvement Plan have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, 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.

This Report proposes to allocate the benefit associated with the Capital Improvement Plan to the different product types proposed to be developed within the District in proportion to their density of development and intensity of use of 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 product types contemplated to be developed within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each product type, and the share of the benefit received by each product type.

The rationale behind the different ERU weights is supported by the fact that generally and on average products with smaller lot sizes, smaller interior space sizes or lesser intensity of use will use and benefit from the improvements which are part of the Capital Improvement Plan less than products with larger lot sizes, larger interior space sizes or higher intensity of use. For instance, generally and on average products with smaller lot sizes, smaller interior space sizes or lesser intensity of use will produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than products with larger lot sizes, larger interior space sizes or higher intensity of use. Additionally, the value of the products with larger lot sizes, larger interior space sizes or higher intensity of use is likely to appreciate by more in terms of dollars than that of the products with smaller lot sizes, smaller interior space sizes or lesser intensity of use as a result of the implementation of the infrastructure improvements. 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 from the District's public infrastructure improvements that are part of the Capital Improvement Plan.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with the Bonds (the "Bond Assessments") to the product types contemplated to be developed within the District in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the Bond Assessments annual debt service assessments per unit.

No Bond Assessments are allocated herein to the public or private amenities or other common areas planned for the development. Such amenities and common areas will be owned and operated by the District and/or master homeowners' association. If owned by a homeowners' association, the amenities will be considered a common element for the exclusive benefit of property owners. Alternatively, if owned by the District, the amenities will be available for use by the public, subject to the District's rules and policies. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all property in the District. As such, no Bond Assessments will be assigned to the amenities and common areas.

### **5.3 Assigning Bond Assessments**

As the land in the District is not yet platted (for the residential product types) or has not yet received development permits (for the non-residential product types) for its intended final use and the precise location of the various product types by lot or parcel is unknown, the Bond Assessments will initially be levied on all of the land in the District on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$373,690,000 will be preliminarily levied on approximately 1,178.36 +/- gross acres at a rate of \$317,127.19 per gross acre.

When the land is platted or when it receives development permits, the Bond Assessments will be allocated to each platted parcel/each parcel which received a development permit on a first platted/first development permitted-first assigned basis based on the planned use for that platted/development permitted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments from unplatted/non-development permitted gross acres to platted/development permitted parcels will reduce the amount of Bond Assessments levied on unplatted/non-development permitted gross acres within the District.

In the event unplatted/non-development permitted land (the "Transferred Property") is sold to a third party not affiliated with the Developer, the Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs 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/development permitted. This total amount Bond Assessments is fixed to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total amount of 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 acre until platting/development permit).

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

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

Public improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. 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 improvements which are part of the Capital Improvement Plan make the land in the District developable and saleable and when implemented jointly as parts of the Capital Improvement Plan, 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 product 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 the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Plan.

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

## **5.6 True-Up Mechanism**

The Assessment Methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Bond Assessments on a per ERU basis never exceeds the initially allocated assessment as contemplated in the adopted assessment methodology. Bond Assessments per ERU preliminarily equal \$84,692.41 (\$373,690,000 in Bond Assessments divided by 4,412.32 ERUs) and may change based on the final bond sizing. If such changes occur, the Methodology is applied to the land based on the number of and type of units of particular product type within each and every parcel as signified by the number of ERUs.

As the land in the District is platted (for the residential product types) or receives development permits (for the non-residential product types), the Bond Assessments are assigned to platted/development permitted parcels based on the figures in Table 5 in the *Appendix*. If as a result of platting/receipt of development permits and apportionment of the Bond Assessments to the platted/development permitted parcels, the Bond Assessments per ERU for land that remains unplatted/non-development permitted remain equal to \$84,692.41, then no true-up adjustment will be necessary.

If as a result of platting/receipt of development permits and apportionment of the Bond Assessments to the platted/development permitted parcels the Bond Assessments per ERU for land that remains unplatted/non-development permitted equals less than \$84,692.41 (for instance as a result of a larger number of units) then the per ERU Bond Assessments for all parcels within the District will

be lowered if that state persists at the conclusion of platting/receipt of development permits of all land within the District.

If, in contrast, as a result of platting/receipt of development permits and apportionment of the Bond Assessments to the platted/development permitted parcels, the Bond Assessments per ERU for land that remains unplatted non-development permitted equals more than \$84,692.41<sup>1</sup> (for instance as a result of a smaller number of units), taking into account any future development plans for the unplatted/non-development permitted lands – in the District's sole discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in Bond Assessments plus applicable accrued interest (to the extent described below in this Section) will be collected from the owner(s) of the property which platting caused the increase of assessment per ERU to occur, in accordance with the assessment resolution and/or a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Bond Assessments per ERU and \$84,692.41, multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of Bonds secured by the Bond Assessments).

In addition to platting of property and receipt of development permits within the District, any planned sale of an unplatted/non-development permitted parcel to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Bond Assessments per ERU for land that remains unplatted/non-development permitted within the District remains equal to \$84,692.41. The test will be based upon the development rights as signified by the number of ERUs associated

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<sup>1</sup> For example, if the first platting includes 100 SF 50' lots, which equates to a total allocation of \$8,469,240.67 in Bond Assessments, then the remaining unplatted/non-development permitted land would be required to absorb 479 TH, 313 Twin Villa, 304 SF 42', 479 SF 45', 1,135 SF 50', 955 SF 60', 235 SF 80', and 94 net acres of mixed-use or \$365,220,759.33 in Bond Assessments. If the remaining unplatted/non-development permitted land would only be able to absorb 479 TH, 313 Twin Villa, 304 SF 42', 479 SF 45', 1,133 SF 50', 955 SF 60', 235 SF 80', and 94 net acres of mixed-use or \$365,051,374.51 in Bond Assessments, then a true-up, payable by the owner of the unplatted/non-development permitted land, would be due in the amount of \$169,384.81 in Bond Assessments plus applicable accrued interest to the extent described in this Section.

with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessments transferred at sale.

### **5.7 Preliminary Assessment Roll**

Based on the per gross acre assessment proposed in Section 5.2, the Bond Assessments of \$373,690,000 is proposed to be levied uniformly over the area described in the Appendix “A”. Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.

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

This master assessment allocation methodology is intended to establish, without the need for a further public hearing, 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. 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 set forth in any supplemental report, and for any particular bond issuance, the land developer may opt to “buy down” the Bond Assessment 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. For example, and pursuant to a CDD Commercial Development Agreement, the landowner of the commercial tracts may elect to finance its own public infrastructure – or the primary land developers may elect to provide certain infrastructure, work product or land at no cost to the District – in exchange for a reduction of debt assessments.

In the event that the CIP 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 special 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.

## **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

## Lake Flores

### Community Development District

#### Development Plan

Product Type	Unit of Measurement	Total Number of Units
<b>Residential</b>		
TH	Residential Unit	479
Twin Villa	Residential Unit	313
SF 42'	Residential Unit	304
SF 45'	Residential Unit	479
SF 50'	Residential Unit	1,235
SF 60'	Residential Unit	955
SF 80'	Residential Unit	235
<b>Total Residential</b>		<b>4,000</b>
<b>Non-Residential</b>		
Mixed-Use	Net Acre	94

Table 2

## Lake Flores

### Community Development District

#### Capital Improvement Plan

Improvement	Total CIP Costs
Off-Site Improvements	\$5,600,000
Roadways/Curbing	\$59,841,960
Stormwater Management	\$53,068,040
Utilities (Water, Sewer, Reclaim)	\$60,924,600
Conservation/Mitigation	\$2,700,000
Hardscape/Landscape/Irrigation	\$22,000,000
Undergrounding of Electrical Conduit	\$3,428,571
Recreational Amenities	\$20,000,000
Master Professional Services	\$5,600,000
Contingency	\$46,632,634
<b>Total</b>	<b>\$279,795,805</b>

Table 3

## Lake Flores

### Community Development District

#### Preliminary Sources and Uses of Funds for the Bonds

		Amount
<b>Sources</b>		
Bond Proceeds:		
Par Amount		\$373,690,000.00
<b>Total Sources</b>		<b>\$373,690,000.00</b>
<b>Uses</b>		
Project Fund Deposits:		
Project Fund		\$279,795,805.00
Other Fund Deposits:		
Debt Service Reserve Fund		\$30,114,333.13
Capitalized Interest Fund		\$52,316,600.00
Delivery Date Expenses:		
Costs of Issuance		\$11,460,700.00
Rounding		\$2,561.87
<b>Total Uses</b>		<b>\$373,690,000.00</b>

Table 4

## Lake Flores

### Community Development District

#### Capital Improvement Plan Benefit Allocation

Product Type	Total Number of Units	ERU Weight per Unit	Total ERU	Capital Improvement Plan Cost Allocation
<b>Residential</b>				
TH	479	0.80	383.20	\$24,299,632.05
Twin Villa	313	0.82	256.66	\$16,275,426.83
SF 42'	304	0.84	255.36	\$16,192,990.71
SF 45'	479	0.90	431.10	\$27,337,086.05
SF 50'	1,235	1.00	1,235.00	\$78,314,315.18
SF 60'	955	1.20	1,146.00	\$72,670,611.50
SF 80'	235	1.60	376.00	\$23,843,062.76
<b>Total Residential</b>	<b>4,000</b>		<b>4,083.32</b>	<b>\$258,933,125.08</b>
<b>Non-Residential</b>				
Mixed-Use	94	3.50	329.00	\$20,862,679.92
<b>Total Non-Residential</b>	<b>94</b>		<b>329.00</b>	<b>\$20,862,679.92</b>
<b>Total</b>			<b>4,412.32</b>	<b>\$279,795,805.00</b>

Table 5

# Lake Flores

## Community Development District

### Bond Assessments Apportionment

Product Type	Total Number of Units	Capital Improvement Plan Cost Allocation	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Unit	Annual Bond Assessments Debt Service per Unit*	Annual Bond Assessments Debt Service per Unit**
<b>Residential</b>						
TH	479	\$24,299,632.05	\$32,454,130.25	\$67,753.93	\$5,460.05	\$5,871.02
Twin Villa	313	\$16,275,426.83	\$21,737,153.11	\$69,447.77	\$5,596.55	\$6,017.79
SF 42'	304	\$16,192,990.71	\$21,627,052.98	\$71,141.62	\$5,733.05	\$6,164.57
SF 45'	479	\$27,337,086.05	\$36,510,896.54	\$76,223.17	\$6,142.55	\$6,604.89
SF 50'	1,235	\$78,314,315.18	\$104,595,122.29	\$84,692.41	\$6,825.06	\$7,338.77
SF 60'	955	\$72,670,611.50	\$97,057,498.10	\$101,630.89	\$8,190.07	\$8,806.52
SF 80'	235	\$23,843,062.76	\$31,844,344.93	\$135,507.85	\$10,920.09	\$11,742.03
<b>Total Residential</b>	<b>4,000</b>	<b>\$258,933,125.08</b>	<b>\$345,826,198.19</b>			
<b>Non-Residential</b>						
Mixed-Use	94	\$20,862,679.92	\$27,863,801.81	\$296,423.42	\$23,887.70	\$25,685.70
<b>Total Non-Residential</b>	<b>94</b>	<b>\$20,862,679.92</b>	<b>\$27,863,801.81</b>			
<b>Total</b>		<b>\$279,795,805.00</b>	<b>\$373,690,000.00</b>			

\* Principal and interest only - excludes costs of collection and early payment discount allowance

\*\* Included costs of collection (estimated at 3%) and early payment discount allowance (estimated at 4%)

## Exhibit "A"

Bond Assessments in the amount of \$373,690,000 are proposed to be levied uniformly over the area described below:

### FEE PARCEL A:

A PARCEL OF LAND LYING IN SECTIONS 7 AND 18, TOWNSHIP 35 SOUTH, RANGE 17 EAST AND SECTION 13 TOWNSHIP 35 SOUTH, RANGE 16 EAST MANATEE COUNTY, FLORIDA BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE S 1/4 CORNER OF SECTION 7, TOWNSHIP 35 SOUTH, RANGE 17 EAST; THENCE N 89° 20' 44" W, A DISTANCE OF 60.00 FEET; THENCE N 00° 13'41" E, A DISTANCE OF 97.20 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF 75TH STREET WEST, PER THE DEED RECORDED IN OFFICIAL RECORDS BOOK 2277, PAGE 4330 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE ALONG THE WEST RIGHT OF WAY LINE THE FOLLOWING FOUR COURSES: S 31° 24' 16" W, A DISTANCE OF 74.91 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 115.00 FEET, A CHORD BEARING OF S 04° 24' 49" E, AND A CHORD DISTANCE OF 134.60 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 71° 38' 10" FOR AN ARC DISTANCE OF 143.78 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 106.00 FEET, A CHORD BEARING OF S 19° 34' 32" E, AND A CHORD DISTANCE OF 74.79 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 41° 18' 45", FOR AN ARC DISTANCE OF 76.43 FEET TO THE POINT OF TANGENCY; THENCE RUN S 01° 04' 51" W, A DISTANCE OF 496.72 FEET; THENCE LEAVING SAID WEST RIGHT OF WAY LINE RUN N 89° 34' 51" W, A DISTANCE OF 1187.18 FEET; THENCE S 69° 06' 11" W, A DISTANCE OF 594.15 FEET; THENCE S 43° 49' 06" W, A DISTANCE OF 960.15 FEET; THENCE N 46° 10' 54" W, A DISTANCE OF 30.00 FEET; THENCE N 43° 49' 06" E, A DISTANCE OF 966.88 FEET; THENCE N 69° 06' 11" E, A DISTANCE OF 524.00 FEET; THENCE N 00° 28' 43" E, A DISTANCE OF 676.10 FEET; THENCE N 89° 11' 08" W, A DISTANCE OF 613.23 FEET; THENCE S 59° 10' 52" W, A DISTANCE OF 503.28 FEET; THENCE S 59° 10' 52" W, A DISTANCE OF 1066.51 FEET; THENCE N 46° 09' 04" W, A DISTANCE OF 31.11 FEET; THENCE N 59° 10' 52" E, A DISTANCE OF 1074.73 FEET; THENCE N 59° 10' 52" E, A DISTANCE OF 454.58 FEET; THENCE N 01° 33' 27" E, A DISTANCE OF 667.20 FEET; THENCE N 89° 18' 42" W, A DISTANCE OF 665.21 FEET; THENCE N 00° 21' 08" E, A DISTANCE OF 655.49 FEET; THENCE N 89° 14' 33" W, A DISTANCE OF 1091.98 FEET; THENCE ALONG THE EASTERLY MAINTAINED RIGHT OF WAY LINE OF 86TH STREET WEST THE FOLLOWING THREE COURSES; N 00° 20' 18" E, A DISTANCE OF 2204.91 FEET; THENCE N 82° 54' 50" E, A DISTANCE OF 32.76 FEET; THENCE N 00° 39' 09" E, A DISTANCE OF 1342.75 FEET TO A POINT ON THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N 02° 02' 38" W, AT A DISTANCE OF 7689.44 FEET; THENCE EASTERLY

ALONG THE ARC OF SAID CURVE, ALSO BEING THE SOUTHERLY RIGHT OF WAY OF CORTEZ ROAD (FDOT SECTION 13040-2518) THROUGH A CENTRAL ANGLE OF 01° 46' 46", A DISTANCE OF 238.81 FEET TO A POINT OF TANGENCY; THENCE N 86° 10' 36" E, CONTINUING ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 3003.74 FEET; THENCE N 86° 21' 26" E, CONTINUING ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 406.87 FEET; THENCE S 00° 13' 41" W, ALONG THE WEST RIGHT OF WAY LINE OF 75TH STREET WEST, A DISTANCE OF 5063.94 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THAT PORTION THEREOF DESCRIBED AS PARCEL 103 AS CONVEYED TO THE STATE OF FLORIDA BY DEED RECORDED IN OFFICIAL RECORDS BOOK 1351, PAGE 2177, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

AND LESS AND EXCEPT THOSE PORTIONS THEREOF DESCRIBED AS STRIPS 1 AND 2 AS CONVEYED TO LONG BAR POINTE, LLLP BY SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 202041082387, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA

399.39 ACRES

**FEE PARCEL B:**

A PARCEL OF LAND LYING IN SECTIONS 7, TOWNSHIP 35 SOUTH, RANGE 17 EAST, MANATEE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SE CORNER OF SECTION 7, TOWNSHIP 35 SOUTH, RANGE 17 EAST; THENCE N 00°25' 27" E, A DISTANCE OF 34.00 FEET TO THE POINT OF BEGINNING; THENCE N 89° 26' 33" W, ALONG THE NORTH RIGHT OF WAY LINE OF 53 AVENUE WEST, A DISTANCE OF 88.24 FEET; THENCE N 00° 36' 15" E, A DISTANCE OF 589.32 FEET; THENCE N 89° 20' 51" W, A DISTANCE OF 200.06 FEET; THENCE S 00° 35' 55" W, A DISTANCE OF 589.65 FEET; THENCE N 89° 26' 33" W, ALONG AFOREMENTIONED NORTH RIGHT OF WAY LINE, A DISTANCE OF 2154.18 FEET; THENCE N 44° 36' 54" W, CONTINUING ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 212.76 FEET; THENCE N 00° 13' 41" E, ALONG THE EAST RIGHT OF WAY LINE OF 75TH STREET WEST, A DISTANCE OF 4986.61 FEET TO THE SOUTH RIGHT OF WAY LINE OF CORTEZ ROAD; THENCE N 86° 21' 26" E, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 830.97 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 11409.16 FEET, A CHORD BEARING OF N 87° 29' 39" E, AND A CHORD DISTANCE OF 452.73 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE ALSO BEING SAID SOUTHERLY RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 02° 16' 25" FOR AN ARC DISTANCE OF 452.76 FEET; THENCE S 00° 23' 35" W, A DISTANCE OF 2593.74 FEET; THENCE S 89° 21' 57" E, A DISTANCE OF 1327.62 FEET TO THE EAST LINE OF SECTION 7; THENCE S 00° 25' 27" W ALONG SAID SECTION LINE, A DISTANCE OF 2626.08 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THAT PORTION THEREOF DESCRIBED AS PARCEL 104 AS CONVEYED TO MANATEE COUNTY BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 2580, PAGE 543, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

PARCEL B 228.59 ACRES

**FEE PARCEL C:**

A PARCEL OF LAND LYING IN SECTION 17, 18 AND 20 TOWNSHIP 35 SOUTH, RANGE 17 EAST, MANATEE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NE CORNER OF SECTION 18, TOWNSHIP 35 SOUTH, RANGE 17 EAST; THENCE S 00° 21' 31" W, A DISTANCE OF 106.00 FEET TO THE POINT OF BEGINNING; BEING A POINT ON THE SOUTH RIGHT OF WAY LINE OF 53RD AVENUE WEST AS RECORDED IN OFFICIAL RECORD BOOK 2580, PAGE 543 OF THE PUBLIC RECORD OF MANATEE COUNTY, FLORIDA; THENCE S 00° 25' 50" W DEPARTING SAID RIGHT OF WAY LINE, A DISTANCE OF 2222.65 FEET; THENCE S 89° 11' 59" E, A DISTANCE OF 1325.99 FEET; THENCE N 00° 25' 15" E A DISTANCE OF 2209.35 FEET A POINT ON SAID SOUTH RIGHT OF WAY LINE; THENCE ALONG SAID RIGHT OF WAY LINE THE FOLLOWING FIVE COURSES: S 89° 03' 27" E A DISTANCE OF 1582.22 FEET; THENCE N 00° 01' 27" E A DISTANCE OF 12.00 FEET; THENCE S 89° 03' 27" E A DISTANCE OF 2393.41 FEET; THENCE S 89° 32' 46" E A DISTANCE OF 31.18 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE RUN S 00°19' 57" W, A DISTANCE OF 32.34 FEET; TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 620.00 FEET, A CHORD BEARING OF S 07° 13' 06" W AND A CHORD LENGTH OF 148.66 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13° 46' 18" FOR AN ARC LENGTH OF 149.02 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE; THENCE N 76° 49' 12" W A DISTANCE OF 10.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 610.00 FEET, A CHORD BEARING OF S 28° 46' 46" W AND A CHORD LENGTH OF 308.76 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29° 19' 13" FOR AN ARC LENGTH OF 312.16 FEE TO THE POINT OF TANGENCY; THENCE S 43° 26' 22" W A DISTANCE OF 246.98 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1010.00 FEET, A CHORD BEARING OF S 45° 41' 53" W AND A CHORD LENGTH OF 79.60 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 04° 31' 00" FOR AN ARC LENGTH OF 79.62 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 600.00 FEET, A CHORD BEARING OF S 24° 08' 55" W AND A CHORD LENGTH OF 484.40 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 47° 36' 56" FOR AN ARC LENGTH OF 498.63 FEET TO THE POINT OF TANGENCY; THENCE S 00° 20' 27" W A DISTANCE OF 178.20 FEET; THENCE S 00° 20' 20" W A DISTANCE OF 3070.39 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE

SOUTHEASTERLY, HAVING A RADIUS OF 1100.00 FEET, A CHORD BEARING OF S 14° 25' 40" E AND A CHORD LENGTH OF 560.74 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29° 32' 00" FOR AN ARC LENGTH OF 567.00 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1140.00 FEET, A CHORD BEARING OF S 05° 53' 34" E AND A CHORD LENGTH OF 901.90 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 46° 36' 11" FOR AN ARC LENGTH OF 927.25 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE; THENCE S 80° 13' 56" E A DISTANCE OF 20.16 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1589.63 FEET, A CHORD BEARING OF S 13° 56' 32" W AND A CHORD LENGTH OF 231.42 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 08° 20' 55" FOR AN ARC LENGTH OF 231.63 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 50.00 FEET, A CHORD BEARING OF S 05° 55' 53" E AND A CHORD LENGTH OF 40.81 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 48° 10' 31" FOR AN ARC LENGTH OF 42.04 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 115.00 FEET, A CHORD BEARING OF S 17° 32' 03" E AND A CHORD LENGTH OF 49.72 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24° 58' 12" FOR AN ARC LENGTH OF 50.12 FEET TO A POINT ON A NORTHERLY RIGHT OF WAY LINE OF EL CONQUISTADOR PARKWAY AND TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 5059.00 FEET, A CHORD BEARING OF N 68° 22' 23" W AND A CHORD LENGTH OF 260.88 FEET; THENCE ALONG SAID RIGHT OF WAY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02° 57' 18" FOR AN ARC LENGTH OF 260.91 FEET TO THE POINT OF TANGENCY; THENCE N 66° 53' 44" W ALONG SAID RIGHT OF WAY LINE A DISTANCE OF 376.28 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE N 00° 20' 30" E A DISTANCE OF 716.38 FEET; THENCE N 89° 23' 40" W A DISTANCE OF 1047.39 FEET; THENCE S 00° 22' 45" W A DISTANCE OF 281.65 FEET TO SAID RIGHT OF WAY LINE; THENCE N 66° 53' 44" W A DISTANCE OF 32.53 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 850.00 FEET, A CHORD BEARING OF N 47° 21' 21" W AND A CHORD LENGTH OF 568.58 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 39° 04' 46" FOR AN ARC LENGTH OF 579.76 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 1825.00 FEET, A CHORD BEARING OF N 38° 42' 58" W AND A CHORD LENGTH OF 690.20 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 21° 48' 00" FOR AN ARC LENGTH OF 694.38 FEET TO THE POINT OF TANGENCY; THENCE N 49° 36' 58" W A DISTANCE OF 2175.00 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4900.00 FEET, A CHORD BEARING OF N 65° 05' 52" W AND A CHORD LENGTH OF 2615.91 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30° 57' 48" FOR AN ARC LENGTH OF 2648.02 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1200.00 FEET, A CHORD BEARING OF N 68° 35' 07" W AND A CHORD LENGTH OF 498.75 FEET; THENCE ALONG THE ARC OF SAID CURVE



THROUGH A CENTRAL ANGLE OF 23° 59' 19" FOR AN ARC LENGTH OF 502.42 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE THENCE N 33° 24' 33" E A DISTANCE OF 10.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1190.00 FEET, A CHORD BEARING OF N 27° 45' 18" W AND A CHORD LENGTH OF 1147.88 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 57° 40' 18" FOR AN ARC LENGTH OF 1197.81 FEET TO THE POINT OF TANGENCY; THENCE N 01° 04' 51" E A DISTANCE OF 864.32 FEET; THENCE N 45° 49' 20" E A DISTANCE OF 75.83 FEET TO THE SOUTH RIGHT OF WAY LINE OF 53RD AVENUE WEST; THENCE S 89° 26' 33" E ALONG SAID SOUTH RIGHT OF WAY LINE A DISTANCE OF 343.99 FEET; THENCE S 00° 00' 00" E A DISTANCE OF 20.00 FEET; THENCE S 89° 26' 32" E A DISTANCE OF 2195.80 FEET TO THE POINT OF BEGINNING.

PARCEL C 550.38 ACRES

PARCEL A, B & C 1,178.36 ACRES

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**5 E**

**RESOLUTION 2022-35**

**[SECTION 170.08 RESOLUTION FOR  
LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT]**

**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 Lake Flores Community Development District (“**District**”) is a local unit of special-purpose government established by ordinance of the Manatee County Board of County Commissioners, Manatee County, Florida, and existing under and 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 LAKE FLORES 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 March 4, 2022, and pursuant to Section 170.03, *Florida Statutes*, among other laws, the Board adopted Resolution 2022-25 (“**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 all lands within the District (“**Project**”); and
- c. The Project is described in the Declaring Resolution and the *Engineer’s Report* dated February 15, 2022 (“**Engineer’s Report**,” attached hereto as **Exhibit A** and incorporated herein by this reference), and the plans and specifications for the Project is 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 all 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 April 29, 2022, 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*, dated February 23, 2022 (“**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 benefited 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 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, in each case pursuant to the terms of an acquisition agreement between the District and the project developer.

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 Manatee County, Florida, which 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 29<sup>th</sup> DAY OF APRIL, 2022.**

ATTEST:

**LAKE FLORES  
COMMUNITY DEVELOPMENT DISTRICT**

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

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

**Exhibit A:**     *Engineer's Report*, dated February 15, 2022

**Exhibit B:**     *Master Special Assessment Methodology Report*, dated February 23, 2022

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**6**

**RESOLUTION 2022-36**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Lake Flores Community Development District (“**District**”) was recently established by Manatee County, Florida effective January 13, 2022; and

**WHEREAS**, the District Manager has prepared and submitted to the Board of Supervisors of the Lake Flores Community Development District (“**Board**”) the proposed operating budget for Fiscal Year 2022/2023; and

**WHEREAS**, the Board has considered the proposed budget and desires to set the required public hearing thereon.

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

**1. APPROVING PROPOSED BUDGET.** The operating budget proposed by the District Manager for Fiscal Year 2022/2023 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

**2. SETTING HEARING.** The public hearing on the approved budget is hereby declared and set for the following date, hour and location:

**DATE:** \_\_\_\_\_  
**HOUR:** \_\_\_\_\_  
**LOCATION:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**3. TRANSMITTAL; POSTING; NOTICE.** The District Manager is hereby directed to submit a copy of the proposed budget to the local general purpose unit(s) of government at least sixty (60) days prior to the hearing set above. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved budget on the District’s website at least two (2) days before the budget hearing date as set forth in Section 2. If the District does not have its own website, the District’s Secretary is directed to transmit the approved budget to the manager or administrator of the local general purpose unit(s) of government for posting on the applicable website(s). Notice of this public hearing shall be published in the manner prescribed in Florida law.

**4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 29th day of April, 2022.

ATTEST:

**LAKE FLORES COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

**Exhibit A:** Fiscal Year 2022/2023 Budget

**Exhibit A**

Fiscal Year 2022/2023 Budget

**LAKE FLORES  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2023**



**LAKE FLORES  
COMMUNITY DEVELOPMENT DISTRICT  
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**LAKE FLORES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Proposed Budget FY 2023
	Proposed Budget FY 2022	Actual through 3/31/2020	Projected through 9/30/2022		
<b>REVENUES</b>					
Landowner contribution	80,931	-	86,959	\$ 86,959	\$ 109,249
Total revenues	80,931	-	86,959	86,959	109,249
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	-	1,722	4,306	6,028	6,459
Management/accounting/recording	36,000	6,000	30,000	36,000	48,000
Legal	25,000	5,712	19,288	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	-	-	-	-	5,500
Arbitrage rebate calculation*	-	-	-	-	500
Dissemination agent*	333	-	333	333	1,000
Debt service fund accounting	1,833	-	1,833	1,833	5,500
Trustee*	-	-	-	-	5,500
Telephone	200	50	150	200	200
Postage	500	-	500	500	500
Printing & binding	500	125	375	500	500
Legal advertising	6,500	-	6,500	6,500	1,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	500	-	500	500	500
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	-	210	210	210
Total expenditures	80,931	13,609	73,350	86,959	109,249
Excess/(deficiency) of revenues over/(under) expenditures	-	(13,609)	13,609	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending	\$ -	\$ (13,609)	\$ 13,609	\$ -	\$ -

\* These items will be realized when bonds are issued

**LAKE FLORES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

<b>EXPENDITURES</b>	<u>FY 2022</u>
<b>Professional &amp; administrative</b>	
Supervisors	\$ 6,459
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
<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.	
Legal	25,000
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.	
Engineering	2,000
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.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
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 & Associates serves as dissemination agent.	
Trustee	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Debt service fund accounting	5,500
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u>\$ 109,249</u>

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**7**

**RESOLUTION 2022-37**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT DIRECTING THE CHAIRMAN AND DISTRICT STAFF TO REQUEST THE PASSAGE OF AN ORDINANCE BY THE COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, AMENDING THE DISTRICT'S BOUNDARIES, AND AUTHORIZING SUCH OTHER ACTIONS AS ARE NECESSARY IN FURTHERANCE OF THAT PROCESS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Lake Flores Community Development District ("**District**") is a unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes* ("**Uniform Act**"), and Manatee County Ordinance No. 22-04, as amended ("**Ordinance**"); and

**WHEREAS**, pursuant to the Uniform Act, the District is authorized to construct, acquire, and maintain infrastructure improvements and services; and

**WHEREAS**, the District presently consists of approximately 1,178.36 acres, more or less, as more fully described in the Ordinance, adopted January 11, 2022 and as amended April 12, 2022; and

**WHEREAS**, the District desires to amend its boundaries to remove certain lands ("**Excluded Parcel**"), as described in the attached **Exhibit A**, resulting in an amended boundary ("**Boundary Amendment**"); and

**WHEREAS**, the Boundary Amendment is in the best interest of the District, and the area of land within the amended boundaries of the District will continue to be of sufficient size, sufficiently compact, and sufficiently contiguous to be developable as one functionally related community; and

**WHEREAS**, the Boundary Amendment of the District's boundaries will allow the District to continue to be the best alternative available for delivering community development services and facilities to the lands within the District, as amended; and

**WHEREAS**, Boundary Amendment is not inconsistent with either the State or local comprehensive plan and will not be incompatible with the capacity and uses of existing local and regional community development services and facilities; and

**WHEREAS**, the area of land that will lie in the amended boundaries of the District will continue to be amenable to separate special district government; and

**WHEREAS**, in order to seek a Boundary Amendment ordinance pursuant to Chapter 190, *Florida Statutes*, the District desires to authorize District staff, including but not limited to legal, engineering, and managerial staff, to provide such services as are necessary throughout the pendency of the process; and

**WHEREAS**, the retention of any necessary consultants and the work to be performed by District staff may require the expenditure of certain fees, costs, and other expenses by the District as authorized by the District's Board of Supervisors ("**Board**"); and

**WHEREAS**, the Developer has agreed to provide sufficient funds to the District to reimburse the District for any expenditures including, but not limited to, legal, engineering and other consultant fees, filing fees, administrative, and other expenses, if any; and

**WHEREAS**, the District hereby desires to request a Boundary Amendment in accordance with Chapter 190, *Florida Statutes*, by taking such actions as are necessary in furtherance of the same.

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

**1. RECITALS.** The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**2. AUTHORIZATION FOR BOUNDARY AMENDMENT.** Pursuant to Chapter 190, *Florida Statutes*, the Board hereby authorizes the Chairman and District Staff to proceed in an expeditious manner with the preparation and filing of any documentation with Manatee County, Florida, as necessary to seek the amendment of the District's boundaries and to add those lands depicted in **Exhibit A**. The Board further authorizes the prosecution of the procedural requirements detailed in Chapter 190, *Florida Statutes*, for the Boundary Amendment.

**3. AUTHORIZATION FOR AGENT.** The Board hereby authorizes the District Chairman, District Manager and District Counsel to act as agents of the District with regard to any and all matters pertaining to the petition to Manatee County, Florida, to amend the boundaries of the District. District Staff, in consultation with the District Chairman, is further authorized to revise **Exhibit A** in order to address any further boundary adjustments as may be identified by the District Engineer. The District Manager shall ensure that the final versions of **Exhibit A** as confirmed by the Chairman are attached hereto.

**4. EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

[CONTINUED ON NEXT PAGE]

**PASSED AND ADOPTED** this 29th day of April, 2022.

ATTEST:

**LAKE FLORES COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

**Exhibit A:**      Legal Description of Boundary Amendment Parcel

**Exhibit A:**  
Legal Description of Boundary Amendment Parcel

**FPL SUBSTATION PRELIMINARY LEGAL DESCRIPTION:**  
**[HAVE ENGINEER CONFIRM]**

A PORTION OF SECTION 7, TOWNSHIP 35 SOUTH, RANGE 17 EAST, MANATEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHEAST, OF SAID SECTION 7; THENCE RUN N89°12'57"W, ALONG THE NORTH LINE OF THE NORTHEAST, OF SAID SECTION 7, A DISTANCE OF 1329.28 FEET; THENCE DEPARTING SAID NORTH LINE RUN S00°23'50"W, A DISTANCE OF 70.60 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF CORTEZ ROAD WEST; THENCE CONTINUE S00°23'50"W, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 24.57 FEET; THENCE DEPARTING SAID SOUTH LINE CONTINUE S00°23'50"W, A DISTANCE OF 25.45 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S00°23'50"W, A DISTANCE OF 534.81 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 10564.25 FEET, A CENTRAL ANGLE OF 02°10'21", A CHORD BEARING OF S87°24'29"W AND A CHORD DISTANCE OF 400.52 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 400.55 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 10824.12 FEET, A CENTRAL ANGLE OF 00°03'30", A CHORD BEARING OF S86°23'26"W AND A CHORD DISTANCE OF 11.02 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 11.02 FEET TO THE END OF SAID CURVE; THENCE S86°21'41"W, A DISTANCE OF 252.03 FEET; THENCE N00°13'56"E, A DISTANCE OF 80.18 FEET; THENCE N86°21'41"E, A DISTANCE OF 246.62 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 10904.12 FEET, A CENTRAL ANGLE OF 00°05'15", A CHORD BEARING OF N86°24'19"E AND A CHORD DISTANCE OF 16.66 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 16.66 FEET TO THE POINT OF TANGENCY; THENCE N00°23'50"E, A DISTANCE OF 456.08 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 11359.16 FEET, A CENTRAL ANGLE OF 02°01'12", A CHORD BEARING OF N87°37'03"E AND A CHORD DISTANCE OF 400.45 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 400.47 FEET TO THE POINT OF BEGINNING.

CONTAINING 235,223 SQUARE FEET OR 5.40 ACRES, MORE



# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

# **7A**

## BOUNDARY AMENDMENT FUNDING AGREEMENT

This Agreement is made and entered into this 29th day of April, 2022, by and between:

**Lake Flores Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W Boca Raton, Florida 33431 ("**District**"), and

**Cortez75W Investors, LLC**, a Delaware limited liability company, and the developer of the lands in the District ("**Developer**") with a mailing address of 1209 Orange Street, Wilmington, Delaware 19801.

### RECITALS

**WHEREAS**, the District was established pursuant to Chapter 190, Florida Statutes ("**Act**") and by Ordinance No. 22-04, adopted by the Board of County Commissioners for Manatee County, Florida, and for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure ("**Ordinance**"); and

**WHEREAS**, pursuant to the Act, the District is authorized to construct, acquire, and maintain infrastructure improvements and services; and

**WHEREAS**, the District presently consists of approximately 1,178.36 acres, more or less, as more fully described in the Ordinance, adopted January 11, 2022 and as amended April 12, 2022; and

**WHEREAS**, the District desires to amend its boundaries ("**Boundary Amendment**") to remove the lands ("**Boundary Amendment Parcel**") described in **Exhibit A** to the District's boundaries; and

**WHEREAS**, in consideration for the District authorizing the Boundary Amendment, the Developer has agreed to fund all managerial, engineering, legal and other fees and costs that the District incurs in connection with the Boundary Amendment ("**Amendment Expenses**"); and

**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. **PROVISION OF FUNDS.** The Developer agrees to make available to the District such monies as are necessary to fund the Amendment Expenses and enable the District to effect the Boundary Amendment. The Developer will make such funds available on a monthly basis, and within ten (10) days of a written request by the District. The District Manager shall require consultants to provide invoices for the Amendment Expenses separate from other services provided to the District.

2. **DISTRICT USE OF FUNDS.** The District agrees to use the Amendment Expenses solely for the Boundary Amendment. The District agrees to use its good faith best efforts to proceed in an expeditious manner to effect the Boundary Amendment. The District shall not have any obligation to reimburse or repay the Developer for funds made available to the District under this Agreement.

3. **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 actual damages (but not consequential, special or punitive damages), injunctive relief and/or specific performance.

4. **ENFORCEMENT OF AGREEMENT.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' and paralegals' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

5. **AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement.

6. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both of the parties hereto.

7. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties to this Agreement, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

8. **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 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 in this Agreement. 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 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 addresses 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 addresses set forth in this Agreement.

9. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties to this Agreement 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 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 parties to this Agreement 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 contained in this Agreement shall inure to the sole benefit of and shall be binding upon the parties to this Agreement and their respective representatives, successors, and assigns.

10. **ASSIGNMENT.** Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

11. **CONTROLLING LAW.** This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida.

12. **TERMINATION.** Either party may terminate this Agreement upon a breach by the other party, notice of which breach shall be provided to all parties at the addresses noted above, and only after the breaching party is provided ten (10) calendar day's period to cure said breach.

13. **PUBLIC RECORDS.** Developer understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement may be public records and will be treated as such in accord with Florida law.

14. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between 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 doubtful language will not be interpreted or construed against any party.

15. **SOVEREIGN IMMUNITY.** Developer agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, or other statutes or 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.

18. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties to this Agreement and shall remain in effect unless terminated by either of the parties.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

**IN WITNESS WHEREOF**, the parties execute this Agreement the day and year first written above.

**LAKE FLORES COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**CORTEZ75W INVESTORS, LLC**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT A  
BOUNDARY AMENDMENT PARCEL  
LEGAL DESCRIPTION**

**FPL SUBSTATION PRELIMINARY LEGAL DESCRIPTION:  
[HAVE ENGINEER CONFIRM]**

A PORTION OF SECTION 7, TOWNSHIP 35 SOUTH, RANGE 17 EAST, MANATEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHEAST, OF SAID SECTION 7; THENCE RUN  $N89^{\circ}12'57''W$ , ALONG THE NORTH LINE OF THE NORTHEAST, OF SAID SECTION 7, A DISTANCE OF 1329.28 FEET; THENCE DEPARTING SAID NORTH LINE RUN  $S00^{\circ}23'50''W$ , A DISTANCE OF 70.60 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF CORTEZ ROAD WEST; THENCE CONTINUE  $S00^{\circ}23'50''W$ , ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 24.57 FEET; THENCE DEPARTING SAID SOUTH LINE CONTINUE  $S00^{\circ}23'50''W$ , A DISTANCE OF 25.45 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE  $S00^{\circ}23'50''W$ , A DISTANCE OF 534.81 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 10564.25 FEET, A CENTRAL ANGLE OF  $02^{\circ}10'21''$ , A CHORD BEARING OF  $S87^{\circ}24'29''W$  AND A CHORD DISTANCE OF 400.52 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 400.55 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 10824.12 FEET, A CENTRAL ANGLE OF  $00^{\circ}03'30''$ , A CHORD BEARING OF  $S86^{\circ}23'26''W$  AND A CHORD DISTANCE OF 11.02 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 11.02 FEET TO THE END OF SAID CURVE; THENCE  $S86^{\circ}21'41''W$ , A DISTANCE OF 252.03 FEET; THENCE  $N00^{\circ}13'56''E$ , A DISTANCE OF 80.18 FEET; THENCE  $N86^{\circ}21'41''E$ , A DISTANCE OF 246.62 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 10904.12 FEET, A CENTRAL ANGLE OF  $00^{\circ}05'15''$ , A CHORD BEARING OF  $N86^{\circ}24'19''E$  AND A CHORD DISTANCE OF 16.66 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 16.66 FEET TO THE POINT OF TANGENCY; THENCE  $N00^{\circ}23'50''E$ , A DISTANCE OF 456.08 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 11359.16 FEET, A CENTRAL ANGLE OF  $02^{\circ}01'12''$ , A CHORD BEARING OF  $N87^{\circ}37'03''E$  AND A CHORD DISTANCE OF 400.45 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 400.47 FEET TO THE POINT OF BEGINNING.  
CONTAINING 235,223 SQUARE FEET OR 5.40 ACRES, MORE

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**8**

**RESOLUTION 2022-14**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2021/2022 AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Lake Flores Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

**WHEREAS**, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

**WHEREAS**, the Board desires to adopt the Fiscal Year 2021/2022 meeting schedule attached as **Exhibit A**.

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

1. **ADOPTING FISCAL YEAR 2021/2022 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2021/2022 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

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

**PASSED AND ADOPTED** this 29th day of April, 2022.

ATTEST:

**LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT**

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

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



**EXHIBIT "A"**

<b>LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT</b>		
<b>BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE</b>		
<b>LOCATION</b>		
<i>TBD</i>		
<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>June __, 2022</b>	<b>Regular Meeting</b>	<b>11:00 AM</b>
<b>July __, 2022</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>August __, 2022</b>	<b>Public Hearing and Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>September __, 2022</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**9**

March 24, 2022

Board of Supervisors  
Lake Flores Community Development District  
Manatee County, Florida

**RE: Lake Flores Community Development District  
Professional Services - CDD Needs Analysis of Stormwater and Wastewater Facilities  
Manatee County, Florida**

Dear Chairman, Board of Supervisors:

ZNS Engineering, L.C. is pleased to provide you with our professional services contract for the Lake Flores CDD Needs Analysis Report. The purpose of this document is to establish professional services and fees and to create contractual rights between the Lake Flores Community Development District (Client) and ZNS Engineering, L.C. (ZNS). Services rendered under this agreement shall be lump sum unless noted otherwise. The following is a breakdown of those Services and Fees:

**TASK 1: GENERAL CONSULTING SERVICES (Hourly, Not to Exceed)**

- A. Prepare the Lake Flores Community Development District Needs Analysis of Stormwater and Wastewater Facilities, as required by Chapter 2021-194, Sections 403.9301 and 403.9302, Laws of Florida, to include the following:

**Wastewater Services**

Section 403.9301, Florida Statutes, now requires that each county, municipality, or special district providing wastewater services is required to prepare a 20-year needs analysis. This would include those special districts owning, operating, and maintaining sanitary sewer facilities (pipes) and lift stations. By June 30, 2022, and every five (5) years thereafter, each county, municipality, or special district providing such services is required to develop a needs analysis for its jurisdiction for the subsequent twenty (20) years. The following information is required to be included, at a minimum, in that wastewater facilities needs analysis:

1. A detailed description of the facilities used to provide wastewater services;
2. The number or current and projected connections and residents served calculated in five (5) year increments;
3. The current and projected service area for wastewater services;
4. The current and projected cost of providing wastewater services calculated in five (5) year increments;
5. The estimated remaining useful life of each facility or its major components;

6. The most recent five (5) year history of annual contributions to, expenditures from, and balances of any capital account from maintenance or expansion of any facility or its major components; and
7. The local government's plan to fund the maintenance or expansion of any facility or its major components, which plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap.

### **Stormwater Management**

Section 403.9302, Florida Statutes, requires each county, municipality, or special district providing a stormwater management program or stormwater management system to also create a 20-year needs analysis pertaining to its stormwater facilities. By June 30, 2022 and every five (5) years thereafter, each county, municipality, or special district operating and maintaining a stormwater management program or stormwater management system is required to develop a needs analysis for its jurisdiction for the subsequent twenty (20) years. The stormwater facilities needs analysis must include, at a minimum, the following:

1. A detailed description of the stormwater management program or stormwater management system and its facilities and projects;
2. The number of current and projected residents served calculated in five (5) year increments;
3. The current and projected service area for the stormwater management program or stormwater management system;
4. The current and projected cost of providing services calculated in five (5) year increments;
5. The estimated remaining useful life of each facility or its major components;
6. The most recent five (5) year history of annual contributions to, expenditures from, and balances of any capital account from maintenance or expansion of any facility or its major components; and
7. The local government's plan to fund the maintenance or expansion of any facility or its major components, including historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap.

### **PROFESSIONAL FEES**

TASK 1: GENERAL CONSULTING SERVICES (Hourly, Not to Exceed)	\$ 20,000.00
TOTAL	\$ 20,000.00

Should the above proposal meet with your approval, please forward one executed copy to our office. This proposal becomes null and void if not executed within a period of Thirty (30) days. As always, we thank you for your business!

Respectfully submitted,  
**ZNS Engineering, L.C.**

Accepted by:  
**Lake Flores Community Development District**



Jeb C. Mulock, P.E.  
President

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name/Title

\_\_\_\_\_  
Date

### GENERAL CONDITIONS

Consulting and representation services to prepare the documents as outlined above are included in the base contract; however, survey re-stakes, revisions to plans after the initial submittals or reports per the clients request, permit deviation responses, special services, if required, for meetings, hearings, agreements, administrative services and/or coordination services requested by the Client, governmental agencies and/or project attorney will be provided based on a time and materials basis per ZNS rate schedule.

Invoices submitted monthly are due upon presentation and shall be considered PAST DUE if not paid within thirty (30) calendar days of the invoice date. The Client shall have fifteen (15) days to review and advise of any questions concerning each bill upon rendering of same, after which the bill shall be deemed approved and accepted.

In addition to all fees described herein, all invoices will be subject to a sales tax, if applicable by law.

The fees for all services which have not been completed within months of the date of this proposal will be subject to a cost of living increase.

All costs and fees as billed shall constitute a lien against the subject property, pursuant to Chapter 713, Florida Statutes (1988).

In accepting and utilizing any drawings or other data on any form of electronic media generated and provided by ZNS, the Client covenants and agrees that all such drawings and data are instruments of service of ZNS, who shall be deemed the author of the drawings and data, and shall retain all common law, statutory law and other rights, including copyrights.

The Client and ZNS agree that any CADD files prepared by either party shall conform to AutoCAD 2014 DWG format. The electronic files submitted by ZNS to the Client are submitted for an acceptance period of 10 days. Any defects the Client discovers during this period will be reported to ZNS and will be corrected as part of the basic Scope of Services.

The client further agrees not to use these drawings and data, in whole or in part, for any purpose or project other than the project which is the subject of this Agreement. The Client agrees to waive all claims against ZNS resulting in any way from any unauthorized changes or reuse of the drawings and data for any other project by anyone other than ZNS.

The client further agrees, to the fullest extent permitted by law, to indemnify and hold ZNS harmless from any damage, liability or cost, including reasonable attorneys' fees and costs of defense, arising from any changes made by anyone other than ZNS or from any reuse of the drawings and data without the prior written consent of ZNS.

In addition, the Client agrees that any work related to assisting the client in the bid process is not guaranteed to be free of error therefore it's the client's responsibility to review with contractors all bid docs in order to verify they are accurate. Furthermore, the client agrees to the fullest extent permitted by law, to indemnify and hold ZNS harmless from any damage, liability or cost, including reasonable attorneys' fees and costs of defense, arising from any inaccuracies or wording from any bid documents including but not limited to Contract Docs, Specifications, Schedules of Values etc.

Under no circumstances shall transfer of the drawings and other instruments of service on electronic media for use by the Client be deemed a sale by ZNS. ZNS makes no warranties, either expressed or implied, of merchantability and fitness for any particular purpose.

In the event legal action is necessary to enforce the payment provisions of this agreement, the engineer shall be entitled to collect from the client any judgment or settlement sums due, reasonable attorneys' fees, court costs and expenses incurred by the engineer in connection therewith and, in addition, the reasonable value of the engineer's time and expenses spent in connection with such collection action, computed at the engineer's prevailing fee schedule and expense policies.

If the client fails to make payments when due or otherwise is in breach of this agreement, the engineer may suspend performance of services upon five (5) calendar days' notice to the client. The engineer shall have no liability whatsoever to the client for any costs or damages as a result of such suspension caused by any breach of this agreement by the client.

Should work under this agreement be suspended by the client for any reason, including breach of agreement, the client agrees to compensate ZNS for services performed to date on a time and material basis, utilizing ZNS then current rates. If the client fails to make payment to the engineer in accordance with the payment terms herein, this shall constitute a material breach of this agreement and shall be cause for termination by the engineer.

**RATE SCHEDULE**  
(effective 3/01/2022)

Principal or Senior Project Manager	\$305.00 per hour
Professional Engineer	\$250.00 per hour
Professional Land Surveyor or Land Planner	\$240.00 per hour
Professional Landscape Architect/Environmentalist	\$240.00 per hour
Professional Landscape Architect with GPS Equipment	\$245.00 per hour
Graduate Engineer or Senior Designer	\$225.00 per hour
Technician, Designer or Field Representative	\$195.0 per hour
Technician with GPS or Robotic Equipment	\$200.00 per hour
Drafter 1	\$195.00 per hour
Drafter 2	\$185.00 per hour
Drafter 3	\$170.00 per hour
Drafter 4	\$160.00 per hour
Drafter 5	\$150.00 per hour
Drafter 6	\$140.00 per hour
Survey Crew (Four Man Crew)	\$195.00 per hour
Survey Crew (Four Man Crew) with GPS or Robotic Equipment	\$205.00 per hour
Survey Crew (Three Man Crew)	\$170.00 per hour
Survey Crew (Three Man Crew) with GPS or Robotic Equipment	\$185.00 per hour
Survey Crew (Two Man Crew)	\$155.00 per hour
Survey Crew (Two Man Crew) with GPS or Robotic Equipment	\$165.00 per hour
Survey Crew (One Man Crew) with GPS or Robotic Equipment	\$145.00 per hour
Administrative Assistant	\$ 85.00 per hour
Aide (Technical Secretary)	\$ 50.00 per hour

Plans, specifications, application reproduction required for submittals to governmental agencies as well as any survey monuments furnished by ZNS, as requested by the Client, will be charged as follows:

Plans, including submittals	\$ 2.00 each
Color Rendering Prints (24" x 36"):	
Glossy	\$ 30.00 each
Medium Grade	\$ 25.00 each
Color Prints (11" x 17"):	
Glossy	\$ 5.00 each
Medium Grade	\$ 2.00 each
Color Prints (8½" x 11"):	
Glossy	\$ 2.00 each
Medium Grade	\$ 1.00 each
Mylars	\$ 20.00 each
Photocopies (Specifications, etc.)	\$ .25 each
Iron Pipe or Rebar (¾" x 24")	\$ 3.00 each
Surveyor's Certified Concrete Monument	\$ 25.00 each

Out of County travel, long distance telephone calls, facsimile transmittals, special mailings (next day delivery), governmental maps, deeds, reductions, etc., and other out-of-pocket project expenses, will be billed at actual expense incurred. Submittal fees required by governmental agencies are the responsibility of the client, at the time of submittal.

Invoices will be sent monthly. Payment is due immediately upon receipt of invoice, however, there is an allowance for a 15-day grace period for the payment to be received, without adding interest or other penalties. If payment is received after the 15-day grace period, the amount due shall increase to reflect an additional one and one-half percent (1.5%) per month interest plus any attorney's fees required for collection whether action be brought or not.

This rate schedule is subject to change.

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**10**



## ACQUISITION AGREEMENT

**THIS ACQUISITION AGREEMENT (“Agreement”)** is made and entered into, by and between:

**Lake Flores Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W Boca Raton, Florida 33431 (“**District**”), and

**Cortez75W Investors, LLC**, a Delaware limited liability company, the primary developer of lands within the boundary of the District, and whose address is 900 N Michigan Avenue, Suite 1600, Chicago, Illinois 60611 (“**Developer**”).

### RECITALS

**WHEREAS**, the District was established by ordinance enacted by the Board of County Commissioners of Manatee County, Florida 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 District is also authorized to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems, facilities, and basic infrastructures for storm water management improvements, conservation areas, mitigation areas and wildlife habitat including the maintenance of any plant or animal species and any related interest in real or personal property, pursuant to its establishing ordinance and Section 190.012(1)(f), *Florida Statutes*; and any permit issued by a governmental authority with jurisdiction in the district, pursuant to Section 190.021(1)(h), *Florida Statutes*; and

**WHEREAS**, the Developer is the primary developer of lands within the boundaries of the District; and

**WHEREAS**, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “**Project**” and as detailed in the *Engineer’s Report*, dated February 15, 2022 (“**Engineer’s Report**”), attached to this Agreement as **Exhibit A**; and

**WHEREAS**, the District intends to finance all or a portion of the Project through the use of proceeds from future special assessment bonds (“**Bonds**”); and

**WHEREAS**, the District’s debt service assessments and operations and maintenance special assessments are a reliable source of funding which are enforced in the same manner as county taxes, and constitute a lien on the property against which assessed from the date of imposition thereof until

paid, coequal with the lien of state, county, municipal, and school board taxes, pursuant to Section 190.021, *Florida Statutes*; and

**WHEREAS**, the District has not had sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the Project ("**Work Product**"); or (ii) construction and/or installation of the improvements comprising the Project, including the Mitigation Systems as herein defined ("**Improvements**"); and

**WHEREAS**, the U.S. Army Corps of Engineers has issued a Section 404 Permit ("**Permit**") under permit No. SAJ-2015-03799 (SP-JLC) pursuant to which the Developer or any future transferee of the Developer must comply with the terms and conditions of the identified Permit by developing, operating maintaining and funding the mitigation nodes identified therein ("**Mitigation System**"); and

**WHEREAS**, the Developer, in the furtherance of its performance under said Permit, did cause the Permit to be transferred to the District; and

**WHEREAS**, the Developer acknowledges its intent and obligation to complete development of the Mitigation System in accordance with the Permit and Project requirements; and

**WHEREAS**, the Developer acknowledges that Developer's completion of the Mitigation System in accordance with the Permit and Project requirements and conveyance of the completed Mitigation System to the District is material to the District's intent to enter into this Agreement; and

**WHEREAS**, the District acknowledges its intent and obligation to acquire the completed Mitigation System from the Developer for value and to perpetually operate, maintain, and fund the operation and maintenance of the Mitigation System authorized by the Permit as required by Paragraph 21 of the Permit; and

**WHEREAS**, on March 4, 2022, the District's Board met and declared its intent to accept responsibility for the stormwater system and Mitigation System that are the subject of the Permit and part of the Project; and

**WHEREAS**, the District acknowledges the Developer's need to commence development of the lands within the District in an expeditious and timely manner; and

**WHEREAS**, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Developer has advanced, funded, commenced, and completed and/or will complete certain of the Work Product and/or Improvements; and

**WHEREAS**, the Developer and the District are entering into this Agreement to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests ("**Real Property**") and in order to ensure the timely provision of the infrastructure and development.

**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 as a material part of this Agreement.

2. **ADVANCED FUNDING.** Prior to the issuance of the Bonds, the Developer may elect to make available to the District such monies as are necessary to enable the District to proceed with, and expedite, the design, engineering, and construction of the Project. The funds ("**Advanced Funds**") shall be placed in the District's depository as determined by the District and shall be repaid to the Developer solely from available proceeds of the Bonds, subject to the terms of this Agreement. The District shall individually account for costs incurred and Advanced Funds expended in connection with the Project.

3. **WORK PRODUCT AND IMPROVEMENTS.** The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the parties may jointly agree upon (each, an "**Acquisition Date**"). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and Improvements that are part of the Project.

- a. **Request for Conveyance and Supporting Documentation** – When Work Product or Improvements are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Developer agrees to provide, at or prior to the applicable Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District.
- b. **Costs** – Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District shall pay the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors ("**Board**") whether the cost being paid is the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's Trustee for the Bonds ("**Trustee**").
- c. **Conveyances on "As Is" Basis.** Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an "as is" basis. That said, the Developer agrees to assign, transfer and convey to the District any and all rights the Developer may have against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms

of indemnification.

- d. ***Right to Rely on Work Product and Releases*** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all warranties and copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.
  
- e. ***Transfers to Third Party Governments; Payment for Transferred Property*** – If any item acquired is to be conveyed to a third-party governmental body, then the Developer agrees to cooperate and provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any. Further, the Developer shall make reasonable efforts to first transfer such Work Product and/or Improvements to the District pursuant to the terms of this Agreement, and prior to the transfer of such Work Product and/or Improvements to the third-party governmental entity. If the transfer of Work Product and/or Improvements to a third-party governmental entity occurs prior to the District's acquisition of the Work Product and/or Improvements, the District shall be obligated to pay for such Work Product and/or Improvements, subject to the terms of this Agreement, and subject to ensuring that such acquisition and payment would not affect the tax-exempt status of the Bonds.
  
- f. ***Permits*** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.
  
- g. ***Engineer's Certification*** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the Project; (ii) the price for such Work Product and/or Improvements did not exceed the lesser of the cost of creating the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the

operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

**4. CONVEYANCE OF REAL PROPERTY.** The Developer agrees that it will convey to the District at or prior to the applicable Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the Board together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- a. **Cost.** The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are expressly included as part of the Project, as described in the Engineer's Report, and (ii) the purchase price for the Real Property is the lesser of the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose, or the cost basis of the Real Property to the Developer. However, the parties agree that nothing herein shall obviate the District's obligation to acquire the completed Mitigation System from the Developer for a purchase price based on the appraised value of the completed Mitigation System.
- b. **Fee Title and Other Interests** – The District may determine in its reasonable discretion that fee title for Real Property is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable.
- c. **Developer Reservation** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof.
- d. **Fees, Taxes, Title Insurance** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy or other evidence of title in a form satisfactory to the District.
- e. **Boundary Adjustments** – Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other governmental entity

determines that a re-platting of the lands within the District is necessary, Developer shall pay all costs and expenses associated with such actions.

**5. TAXES, ASSESSMENTS, AND COSTS.**

- a. *Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the County tax collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.
- i.** If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
  - ii.** Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.
- b. *Notice.*** The parties agree to provide notice to the other within thirty (30) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the District as described in subsection a. above. The Developer covenants to make any payments due hereunder in a timely manner in accord with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.
- c. *Tax liability not created.*** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

**6. ACQUISITIONS AND BOND PROCEEDS.** The District may in the future, and in its sole discretion, elect to issue Bonds that may be used to finance portions of work acquired hereunder, as

well as reimburse Advanced Funds. In the event that the District issues the Bonds and has bond proceeds available to pay for any portion of the Project acquired by the District, or any Advanced Funds, and subject to the terms of the applicable documents relating to the Bonds, then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property, or reimbursable Advanced Funds, pursuant to the terms of 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, or is in default under any agreements between the Developer and the District, or, further, in the event the District's bond counsel determines that any such acquisitions or payments for Advanced Funds are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing. Interest shall not accrue on any amounts owed for any prior acquisitions, or Advanced Funds. Unless otherwise provided in an applicable trust indenture, and in the event the District does not or cannot issue sufficient bonds within five (5) years from the date of this Agreement to pay for all acquisitions hereunder, and reimburse Advanced Funds, and, thus does not make payment to the Developer for any unfunded acquisitions, or any unreimbursed Advanced Funds, then the parties agree that the District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions, or unreimbursed Advanced Funds. The Developer acknowledges that the District may convey some or all of the Work Product and/or Improvements described in the Engineer's Report to a general purpose unit of local government (e.g., the County) and consents to the District's conveyance of such Work Product and/or Improvements prior to any payment being made by the District.

**7. CONTRIBUTIONS.** In connection with the issuance of the Bonds, the District will levy debt service special assessments to secure the repayment of Bonds. As described in more detail in the *Master Special Assessment Methodology Report*, dated February 23, 2022 ("**Assessment Report**"), and prior to the issuance of the Bonds, the Developer may request that such debt service special assessments be reduced for certain product types. To accomplish any such requested reduction, and pursuant to the terms of this Agreement, the Developer agrees to provide a contribution of Improvements, Work Product and/or Real Property based on 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 by the District hereunder.

**8. IMPACT FEE CREDITS.** In connection with the District's capital improvement plan, the District may finance certain infrastructure that may generate impact fee credits. As set forth in the District's assessment proceedings, and in recognition of the uncertain market for such credits, and limited value, and as consideration for the District and the Developer undertaking the transactions involved with the District's Project and financing arrangements, the District and the Developer agree that the Developer may retain any such impact fee credits, provided that (i) the Developer contributes a corresponding amount of Improvements, Work Product and/or Real Property as part of the District's capital improvement plan and/or reduces the cost of such Improvements, Work Product or Real Property to be acquired by the District by a corresponding amount of such impact fee credits, or (ii) the Developer agrees contractually to prepay debt assessments by a corresponding amount of such impact fee credits. Alternatively, the Developer may provide the proceeds of the impact fee credits to the District for deposit into the applicable acquisition and construction account for the Bonds, and for use in acquiring and/or constructing the Project.

**9. COMPLETION/ACQUISITION OF MITIGATION SYSTEM.** As a point of clarification, the Mitigation System is a component of the Project, and the District acknowledges its obligation to acquire the Mitigation System work as part of the Improvements, together with any related Work Product, upon

completion of the Mitigation System and subject to the terms of this Agreement. In addition to any obligation to acquire the Mitigation System hereunder, the District may also enter into certain obligations related to the construction and/or installation of the Mitigation System, whether pursuant to agreements, permits or otherwise. The Developer and District agree and acknowledge that the District may elect in its discretion to issue only a limited amount of Bonds, and that the District's proposed Bonds will provide only a portion of the funds necessary to complete the Project, including the Mitigation System. 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 – including the Mitigation System – which remain unfunded from the Bonds including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related work product and soft costs whether pursuant to existing contracts, including change orders thereto, or future contracts. Notwithstanding the foregoing, the District shall be solely responsible for all operations and maintenance costs related to the Mitigation System, and to the extent of such obligations under any applicable District agreements and/or permits.

**10. 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 an 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 in the event of such a default. Notwithstanding the foregoing, neither the District nor the Developer shall be liable for any consequential, special, indirect or punitive damages due to a default hereunder. 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.

**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. 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.

**13. 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.

**14. 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.

**15. 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.

**16. THIRD PARTY BENEFICIARIES.** 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.

**17. ASSIGNMENT.** Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

**18. 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 Manatee County, Florida.

**19. 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.

**20. 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.

**21. 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.

**22. 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.

**23. 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 *Acquisition Agreement* to be effective as of the 4<sup>th</sup> day of March, 2022.

**LAKE FLORES COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: Chairperson

**CORTEZ75W INVESTORS, LLC**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Exhibit A:** *Engineer's Report for Lake Flores Community Development District*, dated February 15, 2022

**EXHIBIT A**

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**11**

**AGREEMENT BETWEEN WILDLANDS CONSERVATION, INC., CORTEZ75W INVESTORS,  
LLC AND LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT**

This Agreement (“Agreement”) is entered into as of \_\_\_\_\_, 2022, between **WILDLANDS CONSERVATION, INC.**, a not for profit Florida corporation, whose principal mailing address is 15310 Amberly Drive, Suite 185, Tampa, Florida 33647 (“Wildlands”) and **Cortez75W Investors, LLC**, a Delaware limited liability company whose principal mailing address is 900 N. Michigan Ave., Suite 1600, Chicago, Illinois 60611 (“Cortez”) and **Lake Flores Community Development District**, a unit of special purpose local government organized and existing under Chapter 190, Florida Statutes whose address is Office of District Manager, 2300 Glades Road, Suite 410W, Boca Raton, FL 33431. (“CDD”).

**RECITALS**

A. Wildlands provides land preservation services through land acquisition, management, restoration, research and conservation planning. The management services include, but are not limited to, inspecting and monitoring lands under Wildlands management and reporting on same.

B. Cortez is presently the fee simple owner, and has operational control, of the land described in Exhibit “A” attached hereto and incorporated herein (“Property”).

C. The CDD is the permittee under U.S. Army Corps of Engineers (“Corps”) Permit #SAJ-2015-03799 (SP-JLC) (hereinafter referred to as “Permit”) to which the Property is subject.

D. The CDD’s Board of Supervisors approved Resolution 2022-27 on March 4, 2022, declaring the CDD’s intention to serve as the responsible entity for the mitigation nodes identified in the Permit, as defined herein, upon completion of the mitigation nodes.

E. The parties intend to execute a deed of conservation easement subjecting the Property to a conservation easement (“Conservation Easement”) concurrently with the execution of this Agreement; such Conservation Easement to be recorded in the Public Records of Manatee County, Florida in compliance with conditions to be imposed by the Permit.

F. Cortez and CDD desire to have Wildlands serve as the grantee under the Conservation Easement. A copy of the proposed Conservation Easement is attached hereto as Exhibit “B” accompanied by a map showing the locations of the conservation easement lands; Exhibit “B-1.”

G. Wildlands agrees to accept the responsibility of being the grantee of the Conservation Easement and to oversee and report on the management of the Property consistent with the requirements set forth in the Conservation Easement and the Permit.

H. Upon completion of all or a portion of the mitigation nodes, Cortez will be transferring all of its interest in the Property to CDD.

I. Upon Cortez’s transfer of the Property to CDD, CDD will be the fee simple owner of the Property and have operational control of the Property, and Cortez will be released from any further obligation under this Agreement.

**NOW THEREFORE**, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Conservation Easements.** By execution of this Agreement and the Conservation Easement, Wildlands accepts the position of grantee as set forth in the Conservation Easement.

2. **Wildlands Oversight and Reporting Responsibilities.** Wildlands, as the grantee of the Conservation Easement, and pursuant to this Agreement, will undertake the inspection, monitoring and reporting of the condition of the Property as required by the Permit and the Conservation Easement. This inspection, monitoring and reporting of the condition of the Property will be first undertaken in the form of a base-line report (“Base-Line Report”), which report will detail the present condition of the Property. Once completed, the “Base-Line Report” will be submitted to Cortez, the CDD and the Corps. Commencing in 2023, and each year thereafter while this Agreement is in effect, on such date as shall be determined by Wildlands at its sole discretion but in a time frame that is consistent with best practices, or as otherwise required by law, Permit, or enforcement authority, Wildlands will conduct an annual monitoring of the Property (“Annual Monitoring”) and following the same, prepare an annual monitoring report (“Annual Monitoring Report”) detailing its findings and any recommendations for remedial or restorative actions to be taken by the CDD. All Annual Monitoring Reports contemplated under this Agreement and the Conservation Easement will be submitted to Cortez, the CDD and the Corps, unless a recipient sends written notice to Wildlands that it no longer requires the report to be submitted to it.

3. **Management Responsibilities for the Property.** The CDD shall be responsible for the management of the Property, and shall be responsible for both the design and implementation, as well as the payment of any costs, for any remediation and/or restoration of the Property as set forth in the Annual Monitoring Reports. Notwithstanding anything to the contrary contained in this Agreement or the Conservation Easement, Wildlands shall not have any responsibility for the design, implementation or payment of any costs associated with any remediation and/or restorative work identified in the Annual Monitoring Reports, and Wildlands shall not have any responsibility for the management of the Property. The CDD shall, as often as is necessary but no less frequently than annually, appropriate funds required for the maintenance and management of the Property in a manner and form sufficient to keep the Property in compliance with the requirements set forth in the Permit and the Annual Monitoring Reports.

4. **Indemnification.** Subject to the following sentence, the CDD shall hold harmless, indemnify, and defend Wildlands, and its members, directors, officers, employees, agents and contractors, from and against all liabilities, penalties, costs, losses, damages, expenses, causes of action, claims, demands, orders, liens or judgments, including, without limitation, reasonable attorneys’ fees, arising from or in any way connected with: (a) injury to or the death of any person, or physical damage to any property, resulting from any act, omission, condition or other matter related to or occurring on or about any of the properties of the CDD subject to this Conservation Easement regardless of the cause, but except to the extent caused by the negligence of Wildlands; and/or (b) CDD’s obligations specified in this Agreement, or the Conservation Easement or any other conservation easement held by Wildlands relating to property owned by the CDD, in each case except to the extent caused by the negligence of Wildlands. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall be deemed as a waiver of the CDD’s sovereign immunity or the CDD’s limits of liability as set forth in Section 768.28, *Florida Statutes*, or other statute, 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 under such limitations of liability or by operation of law.

5. **Compensation.**

a. In consideration of Wildlands’ willingness to accept the position of being a

grantee of the Conservation Easement and to enter into this Agreement, Cortez will pay Wildlands the sum of \$65,000, plus \$7,500 for legal fees for the preparation, review and negotiation of this Agreement by Wildlands' legal counsel. Payment for these amounts will be due and payable to Wildlands and Wildlands legal counsel within ten (10) business days following the execution of this Agreement by all parties.

b. **Base-Line Report.** Pursuant to Section 2 of this Agreement, Cortez will pay Wildlands the sum of \$5,000 for the preparation of the Base-Line Report. Said payment will be due and payable to Wildlands within ten (10) business days after submission of the Base-Line Report to CDD, Cortez and the Corps.

c. **Annual Monitoring and Reporting.** In consideration for Wildlands conducting Annual Monitoring and preparing the Annual Monitoring Reports, the CDD will initially pay Wildlands an annual fee of \$4,000 for each Annual Monitoring Report. The CDD agrees to provide the funding for the Annual Reports as and when it adopts its annual budget, or agrees to otherwise fund the same from its general revenues and shall pay Wildlands for the cost of the same. Payment for each Annual Report shall become due and payable to Wildlands ten (10) business days after delivery of each such Annual Report to CDD, accompanied by an invoice. The CDD recognizes, understands and agrees that after 2024, and every two years thereafter, Wildlands may increase its fee for Annual Monitoring and the Annual Monitoring Report, in a manner that is consistent which increase shall be consistent with the market rate for such services in Southwest Florida.

d. **Relationship.** None of the parties to this Agreement are partners, joint venturers, employees or agents of the other parties, and no one party shall have the authority to bind any other party except as specifically set forth herein. Further, this Agreement is solely for the benefit of the parties hereto 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 parties hereto 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 parties hereto and their respective representatives, successors, and assigns.

6. **Assignment.** The parties may not assign their rights or obligations under this Agreement except as set forth herein or as set forth in the Conservation Easement.

7. **Termination of Wildlands.** The CDD may only terminate the services of Wildlands in a manner that is consistent with the terms and conditions set forth herein and in the Conservation Easement. That said, Cortez shall be released from any further obligation under this Agreement upon transfer of the Property to the CDD.

8. **Dispute Resolution.** In the event of a claim or dispute concerning the responsibilities of the parties to this Agreement, including without limitation the amount of fees to be paid to Wildlands under Section 5(c) of this Agreement, the parties shall in good faith endeavor to resolve all claims or disputes arising from or relating to the terms of this Agreement first by mediation through a mediator selected by the parties, and if not resolved by mediation, then the parties agree to declare an impasse and to dissolve this Agreement whereby Wildlands may, subject to the reasonable approval of the CDD and the Corps, transfer its interest as grantee of the Conservation Easement. The mediation shall be held in Manatee County, Florida within thirty (30) days following the delivery of written notice for mediation by Wildlands to the CDD or the CDD to Wildlands, as the case may be. The CDD with the advice and consent of the Corps shall select the substitution for Wildlands as the grantee. All



costs and expenses for mediation shall be equally shared by the parties. Should there be a substitution for Wildlands as the grantee of the Conservation Easement, Wildlands, as the grantee being removed, shall cooperate with and execute any and all documents reasonably necessary or required to surrender its interest in the Property by reason of the Conservation Easement. This Agreement shall terminate upon Wildlands transferring its interest as the grantee of the Conservation Easement to a successor grantee.

9. **Notices.** Any notice, request, demand or other communication required or permitted under this Agreement shall be given in writing and shall be delivered or sent by registered or certified mail, return receipt requested in a prepaid envelope, by personal delivery, or by overnight mail or overnight courier, or by facsimile transmission or email, to the addresses set forth below or such other addresses as a party may subsequently specify in accordance with this section:

If to Wildlands:

Dave Sumpter  
Wildlands Conservation, Inc.  
15310 Amberly Drive, Suite 185  
Tampa, FL 33647  
Email: [dsumpter@wildlandsconservation.org](mailto:dsumpter@wildlandsconservation.org)

With a copy to:

Michael E. Siegel, Esq.  
Shutts & Bowen LLP  
1858 Ringling Blvd., Suite 300  
Sarasota, FL 34236  
[msiegel@shutts.com](mailto:msiegel@shutts.com)

If to Cortez:

Cortez75W Investors, LLC  
c/o Jim Motta  
Lake Flores Land Company  
8116 Cortez Road West  
Bradenton, FL 34210

Email: [JMotta@lakefloresland.com](mailto:JMotta@lakefloresland.com)

With copy to:

Ed Hill  
Email: [ehill@lakefloresland.com](mailto:ehill@lakefloresland.com) and

Gary Walker  
Email: [gwalker@lakefloresland.com](mailto:gwalker@lakefloresland.com)

If to CDD:

Lake Flores Community Development District  
Office of the District Manager  
2300 Glades Road, Suite 410W  
Boca Raton, FL 33431

With a copy to:

Craig Wrathell  
Email: wrathellc@whhassociates.com  
Jere Earlywine  
Email: jere@kelawgroup.com

Such notice or other communication shall be deemed to have been delivered as follows: (a) if sent by registered or certified mail, such communication shall be deemed delivered as of the date of delivery indicated on the receipt issued by the relevant postal service, or if the addressee fails or refuses to accept delivery, as of the date of such failure or refusal; (b) if personally delivered, such communication, shall be deemed delivered upon actual receipt; (c) if sent by overnight mail or overnight courier, such communication shall be deemed delivered upon receipt; and (d) if sent by facsimile transmission or email, such communication shall be deemed delivered the next business day after transmission (and sender shall bear the burden of proof of delivery).

10. **Severability.** Each part of this Agreement is intended to be severable. If any term, covenant, condition or provision of this Agreement is unlawful, invalid or unenforceable, such illegality, invalidity or unenforceability shall not affect the remaining provisions of this Agreement, which shall remain in full force and effect and shall be binding upon the parties.

11. **Headings.** The headings of the paragraphs and sections of this Agreement are inserted for convenience only and shall not affect the meaning or interpretation of this Agreement or any of its provisions.

12. **Governing Law.** The laws of the State of Florida (without regard to choice of law doctrines) govern all matters arising out of this Agreement.

13. **Binding Effect.** This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

14. **Entire Agreement; Amendments.** This Agreement, including any exhibits attached to or specifically referenced in this Agreement, constitutes the entire agreement between the parties pertaining to its subject matter and supersedes any and all prior agreements, representations and understandings of the parties, written or oral. The terms of this Agreement shall not be modified or amended except by subsequent written agreement of the parties.

15. **Counterparts.** This Agreement may be executed in any number of counterparts. These executions may be transmitted by facsimile, portable document format (PDF) or other electronic transmission and shall have the effect of an original signature. All fully executed counterparts shall be construed together and shall constitute one agreement.

16. **Construction.** Unless the context requires otherwise, singular nouns and pronouns used herein shall be deemed to include the plural, and pronouns of one gender shall be deemed to include the equivalent pronoun of the other gender. Which party prepared this Agreement shall have no effect on its construction, interpretation or enforcement. This Agreement is to be construed as if the parties drafted it jointly.

17. **Effect and Control.** In the event of any conflict between this Agreement and the

Conservation Easement, this Agreement shall control.

18. **Waiver.** No waiver by any party of another party's breach of any term, covenant or condition contained in this Agreement shall be deemed to be a waiver of any subsequent breach of the same or any other term, covenant or condition of this Agreement.

19. **Effective Date.** The effective date of this Agreement shall be the date that it is last signed by any party. This Agreement shall not be binding on any party until it is signed by all parties.

20. **Venue.** Venue for any court action arising under or relating to this Agreement shall be in the Circuit Court for Manatee County, Florida.

21. **Attorneys' Fees.** If any proceeding is brought to enforce this Agreement, the losing party shall pay all costs and attorneys' fees of the prevailing party (including related bankruptcy and appellate proceedings).

22. **Scrutinized Companies.** Wildlands certifies, by acceptance of this Agreement, that neither it nor any of its officers, directors, executives, partners, shareholders, members, or agents is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to Section 215.473, *Florida Statutes*, and in the event such status changes, Wildlands shall immediately notify CDD.

23. **Public Entity Crimes Statement.** Wildlands certifies, by acceptance of this Agreement, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction per the provision of Section 287.133(2)(a), *Florida Statutes*.

24. **Foreign Influence.** Wildlands understands that under Section 286.101, *Florida Statutes*, Wildlands must disclose any current or prior interest, any contract with, or any grant or gift from a foreign country of concern as that term is defined within the above referenced statute.

25. **Insurance.** Wildlands shall maintain throughout the term of this Agreement insurance, including but not limited to Workers' Compensation Insurance, commercial general liability insurance, employer's liability coverage, automobile liability insurance, and environmental liability coverage, in such forms and with such limits as are deemed acceptable by the CDD. The CDD, its staff, consultants and supervisors shall be named as additional insured. Wildlands shall furnish the CDD with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the CDD unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the CDD. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida.

26. **Public Records.** Cortez and Wildlands agree and understand that Chapter 119, Florida Statutes, may be applicable to documents prepared in connection with the services provided hereunder and agree to cooperate with public record requests made thereunder. In connection with this Agreement, Cortez and Wildlands agree to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, Cortez and Wildland must:

- (i) Keep and maintain public records required by the CDD to perform the service.

- (ii) Upon request from the CDD's custodian of public records, provide the CDD with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or as otherwise provided by law.
- (iii) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if Cortez and/or Wildlands, as applicable, does not transfer the records to the District.
- (iv) Upon completion of this Agreement, transfer, at no cost, to the CDD all public records in possession of the Wildlands and/or Cortez or keep and maintain public records required by the CDD to perform the service. If Wildlands and/or Cortez transfers all public records to the CDD upon completion of this Agreement, the transferring party shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Wildlands and/or Cortez keeps and maintains public records upon completion of the Agreement, the party maintaining public records shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the CDD, upon request from the CDD's custodian of public records, in a format that is compatible with the information technology systems of the CDD.

**IF A PARTY TO THIS AGREEMENT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE PARTY'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT C/O CRAIG WRATHELL, WRATHELL, HUNT AND ASSOCIATES, LLC, 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431 PHONE (561) 571-0010, AND E-MAIL WRATHELLC@WHHASSOCIATES.COM.**

Each party is signing this Agreement on the date stated below that party's signature.

**WITNESSES:**

\_\_\_\_\_

*[print name]*

\_\_\_\_\_

*[print name]*

**WILDLANDS CONSERVATION,  
INC.** a Florida not for profit corporation

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**WITNESSES:**

\_\_\_\_\_

*[print name]*

\_\_\_\_\_

*[print name]*

**CORTEZ75W INVESTORS, LLC** a a  
Delaware limited liability company  
Delaware limited liability company  
Delaware Limited Liability Company

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**WITNESSES:**

\_\_\_\_\_

*[print name]*

\_\_\_\_\_

*[print name]*

**LAKE FLORES COMMUNITY  
DEVELOPMENT DISTRICT**, a unit of  
special purpose local government organized  
and existing under Chapter 190, F.S.

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**12**

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**13**

Prepared by and return to:  
Douglas Manson  
Manson Bolves Donaldson Varn  
109 N. Brush Street, Suite 300  
Tampa, Florida 33602

## **AMENDED AND RESTATED RECIPROCAL EASEMENT AND JOINT USE OF LAKE AGREEMENT**

This **AMENDED AND RESTATED RECIPROCAL EASEMENT AND JOINT USE OF LAKE AGREEMENT** (“Agreement”) is made and entered into by and between Long Bar Pointe, LLLP, a Florida Limited Liability Partnership (“LBP”); Cargor Partners VIII-Long Bar Pointe, LLLP, a Florida Limited Liability Partnership (“C-LBP”); and Cortez75W Investors, LLC, a Delaware Limited Liability Company as successor-in-interest to LF Manatee, LLC as successor-in-interest to Lake Flores I, LLC, a Florida Limited Liability Company and Lake Flores, East, LLC, hereinafter “Cortez75W”. LBP, C-LBP, and Cortez75W are hereinafter collectively referred to as the “Parties” or singularly as “Party.” LBP and C-LBP are hereinafter collectively referred to as “Long Bar Pointe.” This Agreement is made and executed by the Parties as of \_\_\_\_\_, \_\_\_\_, 2022 and amends and restates the Agreement between the Parties dated February 7, 2020 and recorded in the Public Records of Manatee County, Florida under Instrument Number 202041082394. This Agreement will not become effective until the time and date this Agreement is recorded in the Public Records of Manatee County, Florida (“Effective Date”).

### **RECITALS**

**WHEREAS**, Long Bar Pointe owns certain property in Manatee County more specifically described in **Exhibit “A”** attached hereto and made a part hereof (“Long Bar Pointe Property”);

**WHEREAS**, Cortez75W owns certain property in Manatee County more specifically described in **Exhibit “B”** attached hereto and made a part hereof (“Cortez75W Property”); and

**WHEREAS**, the Parties propose to construct a Combined Lake that will be located on both Long Bar Pointe Property and Cortez75W Property more specifically shown in **Exhibit “C”** attached hereto and made a part hereof (“Combined Lake”); and

**WHEREAS**, the Parties desire to provide for the joint use of the Combined Lake recognizing that it exists primarily for the storage and treatment of stormwater, but to also provide for limited recreational use of the Combined Lake while specifically prohibiting the



recreational use of motorized vehicles within or on the Combined Lake and fishing in the Combined Lake; and

**WHEREAS**, the Parties desire to provide for the maintenance and operation of the Combined Lake to include a cost-sharing arrangement for the same, and

**WHEREAS**, although this Agreement will be effective as of the time and date it is recorded in the Public Records of Manatee County, certain provisions of this Agreement regarding the use, maintenance and operation of the Combined Lake will not be applicable and operative until the “LBP Combined Lake Construction ERP” (as defined in Paragraph 8 herein below) is transferred to operational status by the Southwest Florida Water Management District (“SWFWMD”) as provided in Paragraph 9 herein below.

**NOW THEREFORE**, in consideration of the mutual recitals, covenants, and conditions herein set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Recitals.** The recitals hereinabove set forth are true and correct and are hereby incorporated into and made a part of this Agreement.

2. **Purpose.** The purpose of this Agreement is as follows:

a. to supercede, amend and replace the Reciprocal Easement, and Joint Use Agreement dated February 7, 2021 and recorded in the Public Records of Manatee County, Florida under Number 202041082394; and

b. to set forth the mutual and separate rights, duties and obligations of the Parties in the use, maintenance and operation of the Combined Lake; and

c. to provide a mechanism for the sharing of cost in the maintenance and operation of the Combined Lake; and

d. to provide for a survey of the Combined Lake and a sharing of cost in the preparation of the survey.

3. **Reciprocal Easement Grant.** Long Bar Pointe hereby grants to Cortez75W a non-exclusive, perpetual reciprocal easement over, under, across, in and through those parts of the Combined Lake which lie within the borders of the real property owned by Long Bar Pointe subject to the terms of this Agreement. In like manner, Cortez75W hereby grants to Long Bar Pointe a non-exclusive, perpetual reciprocal easement over, under, across, in and through those parts of the Combined Lake which lie within the borders of the real property owned by Cortez75W subject to the terms of this Agreement.

4. **Management of the Combined Lake.** The Parties recognize, understand and agree that the water that will fill and occupy the Combined Lake is obtained from stormwater runoff and surface drainage from lands owned by the Parties, and that the

primary purpose of the Combined Lake is for stormwater management and water quality treatment purposes. As such, the Combined Lake is to be used first and foremost as an integral part of the stormwater management systems of the Parties, including the detention and retention and treatment of stormwater. Accordingly, the Parties reserve the right to restrict the use and access to the Combined Lake from time to time and as circumstances require, including without limitation such adjustments as might be required by reason of permits issued or to be issued in the furtherance of the maintenance and management of the Combined Lake.

**5. Activities Prohibited on the Combined Lake.** All motorized vessels and watercraft of any kind are prohibited from entering the Combined Lake except those motorized vessels that may from time to time be necessary in the maintenance and operation of the Combined Lake, including the management of vegetation growing in or around the Combined Lake. Fishing is also a prohibited activity in the Combined Lake.

**6. Limited Recreational Uses of the Combined Lake.** Each of the Parties agree that either Party may, but neither are required to, allow such of their respective future residents as each deems appropriate, access to the Combined Lake for limited recreational use as provided herein. Recreational use of the Combined Lake can only be provided to future residents of Cortez75W and Long Bar Pointe and their guests and invitees, and except as may be otherwise later agreed in writing between the Parties, shall be limited to the use of non-motorized recreational watercraft such as canoes, kayaks, row boats, sail boats, paddle boards, and the like, and on the Combined Lake. Cortez75W and Long Bar Pointe may provide on their respective properties such amenities as they deem appropriate to allow their respective future residents access to and limited recreational use of the Combined Lake as permitted herein. Any such amenity constructed by any Party shall be for the exclusive use of its future residents and their guests and invitees, and all costs of construction, maintenance and operation of any such amenity shall be borne and solely paid for by such Party. Any limited access to and limited recreational use of the Combined Lake that any Party may from time to time provide to its future residents in accordance with the terms of this Agreement, may be restricted or eliminated altogether by such Party at any time in its sole and absolute discretion. Nothing contained in this Agreement is intended to grant to any future resident of the Lake Flores Property or Long Bar Pointe Property any right of access to or use of the Combined Lake, whether for the limited recreational use authorized herein or otherwise, and no future resident of the Lake Flores Property or Long Bar Pointe Property shall have or may claim any third party beneficiary rights whatsoever under this Agreement.

**7. Allocating Costs of Recreational Use and Access to the Combined Lake.** In the event that one Party and not the other elects to permit its future residents access to and limited recreational use of the Combined Lake as authorized herein, then the Party that elects to do so shall bear and be solely responsible to pay any resulting increases in costs of maintaining and operating the Combined Lake, including without limitation, any additional costs incurred for general liability insurance, policing activity, removal of refuse, or damages to natural resources in and around the Combined Lake or to facilities required for the Combined Lake to perform its stormwater detention, retention and treatment

functions. In the event both Parties elect to allow their respective future residents access to and limited recreational use of the Combined Lake as authorized herein, then any resulting increased costs shall be shared and paid by the Parties on a pro-rata basis as provided in Paragraph 11 herein below.

**8. Survey of the Combined Lake.** Long Bar Pointe shall contract for and obtain a survey of the Combined Lake by an engineering and surveying firm licensed to practice in the State of Florida contemporaneously with LBP filing with the SWFWMD its as built plans and seeking transfer of the Construction ERP issued by SWFWMD to LBP for construction of the Combined Lake (the "LBP Combined Lake Construction ERP") from construction to operational status. This new survey will be used to obtain an insurable metes and bounds legal description of the external boundaries of the completed Combined Lake. Prior to commencing the survey, Long Bar Pointe shall submit the proposal for doing the work of surveying the Combined Lake boundary to Cortez75W for their review and reasonable approval within twenty (20) days, including the cost of the survey. If response is not received within twenty (20) days, it shall be deemed approved. Once completed, the cost of the survey shall be shared and paid by the Parties on a pro-rata basis as provided in paragraph 11 herein below.

**9. Completion of Combined Lake, Interim Responsibilities, and Rerecording of Reciprocal Easement and Joint use Agreement.**

a. Although this Agreement will be effective upon its recordation in the Public Records of Manatee County, Florida, it is recognized, understood and agreed that as of the date of recordation, the Combined Lake will not have been constructed. Accordingly, unless and until the Combined Lake is completed as hereinafter set forth, the provisions in this Agreement that provide for the use, maintenance and operation of the Combined Lake after completion shall be inapplicable, inoperative and unenforceable. For purposes of this Agreement, the Combined Lake will be deemed completed only when the SWFWMD transfers the LBP Combined Lake Construction ERP from construction status to operational status in accordance with Rule 62-330.310 (1) F.A.C. The transfer to full operational status of the LBP Combined Lake Construction ERP, and therefore the completion of the Combined Lake, shall occur no later than five (5) years following the issuance of the Section 404 Permit by the US Army Corps of Engineers. If the transfer of the LBP Combined Lake Construction ERP to operational status does not occur by such date, then Lake Flores shall have the right at any time thereafter to terminate and record a full termination of this Agreement in its sole and absolute discretion, and at such time any rights of LBP to continue its efforts to permit the Combined Lake shall also terminate.

b. Until such time as the LBP Combined Lake Construction ERP is transferred to operational status, LBP shall perform and pay all fees and costs required to complete construction of the Combined Lake as permitted, including all construction and development of the Combined Lake required to obtain the transfer of the LBP Combined Lake Construction ERP from construction status to operational status. LBP shall also manage, perform and pay all costs of any interim maintenance and operational activities

required with respect to the Combined Lake before the LBP Combined Lake Construction ERP is transferred to operational status by the SWFWMD. Once the SWFWMD has transferred the LBP Combined Lake Construction ERP to operational status as provided herein, LBP shall rerecord this Agreement in the Public Records of Manatee County, Florida - substituting **Exhibit “C”** attached hereto with the completed survey required by Paragraph 8 herein above, and thereafter, Cortez75W shall be responsible for the management of the maintenance and operation of the Combined Lake - but the costs of same shall be allocated and shared as provided in Paragraphs 4 and 11 herein, and all other provisions regarding the use, maintenance and operation of the Combined Lake shall apply and shall be operative and enforceable.

**10. Maintenance and Operation of the Combined Lake.** Cortez75W has transferred the responsibility for the management of the maintenance and operation of the Combined Lake to the Lake Flores Community Development District, a Chapter 190 FS Community Development District (hereinafter the "LFCDD") and as such the LFCDD will coordinate, organize, manage and oversee all activities necessary for the maintenance and operation of the Combined Lake. LFCDD shall, in anticipation of the performance of its duties herein, initially provide to Long Bar Point by no later than 60 days prior to the completion of construction of the Combined Lake, the plan for the maintenance and operation of the Combined Lake during the initial calendar year, including all costs to be incurred in connection with same (the "Initial Management Plan and Budget"). Long Bar Point shall have 30 days from receipt of same for its reasonable review and approval. The LFCDD shall thereafter provide to Long Bar Point annually, and by no later than sixty (60) days prior to the end of each calendar year, the plan for maintenance and operation of the Combined Lake for the following calendar year including all costs to be incurred in connection with the limited recreational use of the Combined Lake, if any, (the "Annual Management Plan and Budget"). The Initial Management Plan and Budget and each Annual Management Plan and Budget thereafter, will address and otherwise comply and be consistent with the standards and requirements of any permits issued for the construction and use of the Combined Lake, and with the current standards published by the Southwest Florida Water Management District and Manatee County regarding maintenance and operation of stormwater ponds and lakes. Long Bar Point may object to any item contained in the Initial Management Plan and Budget, and any Annual Management Plan and Budget thereafter, but must do so in writing within thirty (30) days from receipt of same, specifying the deficiency noted and the proposed alternative costs or management protocol to be added or eliminated.

**11. Reimbursement of Shared Costs.** Cortez75W agrees to reimburse Long Bar Point for its pro-rata share of the costs of the survey of the Combined Lake. In like manner, Long Bar Point agrees to reimburse and pay its pro-rata share of the costs and fees for maintenance and operation of the Combined Lake, excluding those costs and fees incurred in the event that only one Party and not both grants access to and limited recreational use of the Combined Lake to its residents, which costs and fees shall be separately accounted for and be the responsibility of the Party granting such access and limited recreational use pursuant to Paragraph 7 above. The costs for maintenance and operation of the Combined Lake shall be based on the percentage of property each Party

owns within the surveyed boundary of the Combined Lake. This pro-rata determination shall be made at the time the survey is completed. The Parties hereto agree that all charges to Cortez75W for surveying services and to Long Bar Point for the maintenance and operation of the Combined Lake provided for under this Agreement shall be based on the actual costs incurred and will not include any management fees by either party nor any allowance or margin for profit to either party. Because Cortez75W has formed the LFCDD, the LFCDD will submit to Long Bar Point a copy of any invoice for which Long Bar Point is obligated to pay its pro rata share, within thirty (30) days after receipt of such invoice from the contractor providing same, and Long Bar Point will remit payment for its pro-rata share of all costs and fees incurred by the LFCDD within thirty (30) days of receipt of any such invoice delivered pursuant to this Paragraph provided such invoice is consistent with the budgeted amount for such service(s) as set forth in the Initial Management Plan or Annual Management Plan and Budget thereafter. Any deviation that exceeds five (5) percent of any line item in any approved Initial Management Plan or Budget or approved Annual Management Plan and Budget, may be rejected by Long Bar Point, but Long Bar Point will in any case remain liable to pay the budgeted amount for such item within thirty (30) days of receipt of such invoice.

**12. Formation of CDDs and Ability to Amend this Agreement.** Each Party will form a Chapter 190, F.S., Community Development District (“CDD”) and upon doing so will transfer control of the portion of the Combined Lake it owns to the CDD. As of the recording of this instrument, Cortez75W has formed the LFCDD and as such, its performance obligations relative to the formation of a CDD are acknowledged and accepted by Long Bar Point. It is anticipated that the two CDDs will enter into an Interlocal Agreement that will require the CDDs to develop and approve an annual maintenance and operating budget, based on the percentage of the Combined Lake on that Party’s property and payment for such work shall be between the two CDDs. Because the Combined Lake will be managed and operated by the LFCDD, the rights duties and responsibilities for the ongoing administration, management and maintenance of the Combined Lake shall be as set forth in the Interlocal Agreement that will supersede this Agreement. The CDDs to be formed by the Parties may, in their discretion and agreement, modify, change or supplement the provisions of this Agreement to conform to the desires of the collective Boards of Supervisors of the two CDDs, but until such changes are made, the terms of this Agreement shall control.

**13. Notice.** All notices, payments, and invoices pertaining to or affecting this Agreement (“Notice”) shall be in writing and served in person or by certified mail, overnight or express mail services to the Parties at the addresses provided below:

Long Bar Pointe, LLLP 1651 Whitfield Avenue Suite 200 Sarasota, Florida 34243	Cortez75W Investors c/o Jim Motta Lake Flores Land Company 8116 Cortez Road West Bradenton, FL 34210
--	--

Either Party shall be entitled to specify any other address as its proper address for the purposes of this Agreement upon Notice to the other party.

**14. Taxes.** Each Party will be solely responsible for and shall pay any and all taxes, assessments, fees, and charges of whatever description levied on or assessed by competent authority on the portion of the Combined Lake it owns in fee.

**15. Terms and Restrictions.** The Parties shall insert the terms and restrictions of this Agreement (or incorporate the terms and restrictions by reference) in any subsequent deed or other legal instrument by which a Party divests itself of any interest in the Combined Lake.

**16. Assignment.** This Agreement shall be binding upon the Parties and their respective successors and assigns; provided, however, that neither Party shall assign this Agreement or any rights or obligations hereunder without first obtaining the prior written consent of: (1) the other Party, which consent shall not be unreasonably withheld, conditioned, or delayed; and, (2) and any lenders, if required.

**17. Modifications.** This Agreement may be amended only by written agreement between the Parties hereto or their heirs, assigns or successors-in-interest, which shall be filed in the public records in Manatee County, Florida.

**18. Dispute Resolution Procedures.** In the event a dispute arises between the Parties concerning terms of this Agreement, the Parties shall meet to discuss and attempt to resolve any dispute regarding any such matters. The meeting shall occur as expeditiously as possible following receipt of notice of any dispute, but in no event later than thirty (30) days following receipt of such notice. The Parties will utilize good faith and best efforts to resolve any such dispute by mutual agreement. Any dispute not able to be resolved after a good faith effort to do so may be submitted to litigation before a court of competent jurisdiction in Manatee County, Florida.

**19. Applicable Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of Florida. The Parties shall perform all obligations pursuant to this Agreement in accordance with all applicable codes, laws, rules, regulations, orders, and standards, of federal, state, regional, county, and municipal governmental agencies and all standards, rules, regulations, permits, approvals, and orders issued by such agencies.

**20. Severability.** If any provision or part of this Agreement is held invalid, the invalidity does not affect other provisions or parts of this Agreement.

**21. No Third Party Beneficiary.** This Agreement is intended solely for the benefit of Long Bar Pointe and Cortez75W, their successors and assigns, and no right or cause of action shall accrue under this Agreement to the benefit of any third party not a signatory to this Agreement.

22. **No Dedication.** No right of access by the general public to any portion of the Combined Lake is conveyed by this Agreement.

23. **Complete Agreement.** The written form of this Agreement supersedes and controls over any and all prior agreements, understandings, representations, and statements, whether written or oral, made with regard to the matters addressed by this Agreement. The terms herein contained shall bind and inure to the benefit of the Parties, its successors and assigns.

**IN WITNESS WHEREOF**, this Agreement has been duly executed by each Party as of the date first set forth above.

Signed, sealed and delivered  
In the presence of:

\_\_\_\_\_  
Signature of Witness  
Print Name:\_\_\_\_\_

\_\_\_\_\_  
Signature of Witness  
Print Name:\_\_\_\_\_

**LONG BAR POINTE, LLLP**, a Florida  
Limited Liability Limited Partnership

By: Long Bar GP LLC, its General Partner

By: \_\_\_\_\_

Carlos M. Beruff, its authorized Manager

Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of physical presence this \_\_\_\_ day of August, 2021, by Carlos M. Beruff, as Authorized Manager of Long Bar GP LLC, General Partner on behalf of Long Bar Pointe, LLLP, a Florida limited liability partnership, and who is [ ] personally known to me or [ ] produced the following identification:  
\_\_\_\_\_.

\_\_\_\_\_  
Print Name:\_\_\_\_\_  
Notary Public-State of \_\_\_\_\_  
Commission Number:\_\_\_\_\_  
My Commission Expires:\_\_\_\_\_

(SEAL)

Signed, sealed and delivered  
In the presence of:

**CARGOR PARTNERS VIII – LONG BAR  
POINTE, LLLP**, a Florida Limited Liability  
Limited Partnership

\_\_\_\_\_  
Signature of Witness  
Print Name: \_\_\_\_\_

By: Cargor Partners VIII-Long Bar Pointe,  
LLC, A Florida Limited Liability Company,  
its General Partner

\_\_\_\_\_  
Signature of Witness  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
Michael J. Jacobson, its authorized  
Manager

Date: \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of physical presence  
this \_\_\_\_ day of August, 2021, by Michael J. Jacobson, as Authorized Manager of Cargor Partners  
VIII-Long Bar Pointe, LLC, General Partner on behalf of Cargor Partners VIII-Long Bar Pointe,  
LLLP , a Florida limited liability limited partnership, and who is [ ] personally known to me or [ ]  
produced the following identification: \_\_\_\_\_.

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Notary Public-State of \_\_\_\_\_  
Commission Number: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

(SEAL)



Signed, sealed and delivered  
In the presence of:

**CORTEZ75W INVESTORS, LLC**, a Delaware  
Limited Liability Company

\_\_\_\_\_  
Signature of Witness  
Print Name:\_\_\_\_\_

By: \_\_\_\_\_  
Jim Motta, Authorized Agent

\_\_\_\_\_  
Signature of Witness  
Print Name:\_\_\_\_\_

Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of physical presence this \_\_\_\_ day of \_\_\_\_\_ 2021, by Jim Motta, as authorized Manager of Cortez75W Investors LLC a Delaware Limited Liability Company, and who is [ ] personally known to me or [ ] produced the following identification: \_\_\_\_\_.

\_\_\_\_\_  
Print Name:\_\_\_\_\_  
Notary Public-State of \_\_\_\_\_  
Commission Number:\_\_\_\_\_  
My Commission Expires:\_\_\_\_\_

(SEAL)

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

**14**

**LAKE FLORES  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
MARCH 31, 2022**

**LAKE FLORES  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
MARCH 31, 2022**

	General Fund	Total Governmental Funds
<b>ASSETS</b>		
Due from Landowner	\$ 19,610	\$ 19,610
Total assets	\$ 19,610	\$ 19,610
 <b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 11,887	\$ 11,887
Landowner advance	6,000	6,000
Accrued wages payable	1,600	1,600
Tax payable	122	122
Total liabilities	19,609	19,609
 <b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred receipts	13,610	13,610
Total deferred inflows of resources	13,610	13,610
 Fund balances:		
Unassigned	(13,609)	(13,609)
Total fund balances	(13,609)	(13,609)
 Total liabilities, deferred inflows of resources and fund balances	 \$ 19,610	 \$ 19,610

**LAKE FLORES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED MARCH 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Landowner contribution	\$ -	\$ -	\$ 80,931	0%
Total revenues	<u>-</u>	<u>-</u>	<u>80,931</u>	0%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Supervisors	1,076	1,722	-	N/A
Management/accounting/recording	2,000	6,000	36,000	17%
Legal	-	5,712	25,000	23%
Engineering	-	-	2,000	0%
Dissemination agent*	-	-	333	0%
Debt service fund accounting	-	-	1,833	0%
Telephone	16	50	200	25%
Postage	-	-	500	0%
Printing & binding	42	125	500	25%
Legal advertising	-	-	6,500	0%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	-	-	500	0%
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>3,134</u>	<u>13,609</u>	<u>80,931</u>	17%
Excess/(deficiency) of revenues over/(under) expenditures	(3,134)	(13,609)	-	
Fund balances - beginning	(10,475)	-	-	
Fund balances - ending	<u>\$ (13,609)</u>	<u>\$ (13,609)</u>	<u>\$ -</u>	

\*These items will be realized when bonds are issued

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

# **15A**

**DRAFT**

**MINUTES OF MEETING  
LAKE FLORES  
COMMUNITY DEVELOPMENT DISTRICT**

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A Landowners’ Meeting of the Lake Flores Community Development District was held on March 28, 2022 at 11:00 A.M., at the Holiday Inn Express & Suites Bradenton East- Lakewood Ranch, 5464 Lena Rd, Lakewood Ranch, Florida 34211.

**Present at the meeting:**

- |                  |  |
|------------------|--|
| Craig Wrathell   | District Manager                       |
| Kristen Suit     | Wrathell, Hunt and Associates, LLC     |
| Meredith Hammock | District Counsel                       |
| Jeb Mulock       | District Engineer                      |
| Whiting Preston  | Landowner, LF Manatee LLC              |
| Gary Walker      | Proxy Holder, Cortez75W Investors, LLC |
| Ed Hill          | Developer Representative               |
| Krystal Parsons  |  |
| David Brasher    |  |
| Reggie Tisdale   |  |

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at 11:04 a.m.

**SECOND ORDER OF BUSINESS**

**Affidavit/Proof of Publication**

The affidavit of publication was included for informational purposes.

Mr. Wrathell stated Mr. Whiting Preston represents Landowner LF Manatee LLC, the owner of two parcels totaling 778.899 acres. Mr. Preston is eligible to cast up to 779 votes per seat. He stated that Sunbiz.org documentation lists Mr. Preston as a manager for the entity.

Mr. Wrathell stated Mr. Gary Walker is a Proxy Holder for Cortez75W Investors LLC, LLC., having presented a Proxy form signed by Mr. Andrew Bluhm. Cortez75W Investors LLC owns 396.773 acres within the CDD boundaries. Mr. Walker is eligible to cast up to 397 votes per seat.

A total of 1,176 eligible votes may be cast in the Landowners’ election.

38 **THIRD ORDER OF BUSINESS****Election of Chair to Conduct Landowners'  
Meeting**

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41 All in attendance agreed to Mr. Wrathell serving as Chair to conduct the Landowners'  
42 meeting.

43

44 **FOURTH ORDER OF BUSINESS****Election of Supervisors [All Seats]**

45

46 **A. Nominations**

47 Mr. Preston made the following nominations:

48 Seat 1 Gary Walker

49 Seat 2 David Brasher

50 Seat 3 Reggie Tisdale

51 Seat 4 Krystal Parsons

52 Seat 5 Walter Preston

53 No other nominations were made.

54 **B. Casting of Ballots**55 • **Determine Number of Voting Units Represented**

56 A total of 1,176 voting units were represented.

57 • **Determine Number of Voting Units Assigned by Proxy**

58 Of the 1,176 voting units present, 397 were assigned by proxy to Mr. Gary Walker by the  
59 Landowner Cortez75W Investors, LLC.

60 Mr. Preston cast the following votes:

61 Seat 1 Gary Walker 779 votes

62 Seat 2 David Brasher 779 votes

63 Seat 3 Reggie Tisdale 778 votes

64 Seat 4 Krystal Parsons 778 votes

65 Seat 5 Walter Preston 778 votes

66 Ms. Walker cast the following votes:

67 Seat 1 Gary Walker 397 votes

68 Seat 2 David Brasher 397 votes



69	Seat 3	Reggie Tisdale	397 votes
70	Seat 4	Krystal Parsons	397 votes
71	Seat 5	Walter Preston	397 votes

72 **C. Ballot Tabulation and Results**

73 Mr. Wrathell reported the following ballot tabulation, results and term lengths:

74	Seat 1	Gary Walker	1,176 votes	4-Year Term
75	Seat 2	David Brasher	1,176 votes	4-Year Term
76	Seat 3	Reggie Tisdale	1,175 votes	2-Year Term
77	Seat 4	Krystal Parsons	1,175 votes	2-Year Term
78	Seat 5	Walter Preston	1,175 votes	2-Year Term

79

80 **FIFTH ORDER OF BUSINESS** **Landowners' Questions/Comments**

81

82 There were no Landowners' questions or comments.

83

84 **SIXTH ORDER OF BUSINESS** **Adjournment**

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86 There being nothing further to discuss, the meeting adjourned at 11:12 a.m.

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89 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair

# **LAKE FLORES**

**COMMUNITY DEVELOPMENT DISTRICT**

# **15B**

**DRAFT**

**MINUTES OF MEETING  
LAKE FLORES  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Lake Flores Community Development District held Multiple Public Hearings and a Regular Meeting on March 28, 2022 immediately following the Landowners’ Meeting, scheduled to Commence at 11:00 A.M., at Holiday Inn Express & Suites Bradenton East- Lakewood Ranch, 5464 Lena Rd, Lakewood Ranch, Florida 34211.

**Present at the meeting were:**

Gary Walker	Chair
David Brasher	Vice Chair
Krystal Parsons	Assistant Secretary
Reggie Tisdale	Assistant Secretary

**Also present were:**

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC
Meredith Hammock	District Counsel
Jere Earlywine (via telephone)	KE Law Group, PLLC
Jeb Mulock	Interim District Engineer- ZNS Engineering
Whiting Preston	Landowner – LF Manatee, LLC
Ed Hill	Developer Representative

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at 11:13 a.m. He recapped the Landowners’ Election results as follows:

Seat 1	Gary Walker	1,176 votes	4-Year Term
Seat 2	David Brasher	1,176 votes	4-Year Term
Seat 3	Reggie Tisdale	1,175 votes	2-Year Term
Seat 4	Krystal Parsons	1,175 votes	2-Year Term
Seat 5	Walter Preston	1,175 votes	2-Year Term

37 Supervisors Walker, Brasher, Parsons and Tisdale were present. Supervisor Preston was  
38 not present.

39

40 **SECOND ORDER OF BUSINESS**

**Public Comments**

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42 No members of the public spoke.

43

44 **GENERAL DISTRICT ITEMS**

45 **THIRD ORDER OF BUSINESS**

**Administration of Oath of Office to Elected  
Supervisors *(the following will be provided  
in a separate package)***

46

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49 Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the  
50 Oath of Office to Mr. Walker, Mr. Brasher, Ms. Parsons and Mr. Tisdale. He provided and  
51 briefly explained the following items:

52 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**

53 **B. Membership, Obligations and Responsibilities**

54 **C. Chapter 190, Florida Statutes**

55 **D. Financial Disclosure Forms**

56 **I. Form 1: Statement of Financial Interests**

57 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**

58 **III. Form 1F: Final Statement of Financial Interests**

59 **E. Form 8B: Memorandum of Voting Conflict**

60 Ms. Hammock discussed the ethics laws, which have both prohibitions and disclosures.  
61 Prohibitions include use of a public office for one's own private gain or benefit, lobbying the  
62 CDD within two years of leaving office and accepting or soliciting a gift in exchange for a vote.  
63 She encouraged Board Members to contact her office with any questions or concerns.

64 **Mr. Earlywine joined the meeting at 11:17 a.m.**

65

66 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-30,  
Canvassing and Certifying the Results of  
the Landowners' Election of Supervisors**

67

68

69 Held Pursuant to Section 190.006(2),  
70 Florida Statutes, and Providing for an  
71 Effective Date  
72

73 Mr. Wrathell presented Resolution 2022-30.

74 The results of the Landowners' Election results were read into the record during the  
75 First Order of Business.

76

**On MOTION by Ms. Parsons and seconded by Mr. Walker, with all in favor, Resolution 2022-30, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date, was adopted.**

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83 **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-31,  
Designating Certain Officers of the District,  
and Providing for an Effective Date**

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87 Mr. Wrathell presented Resolution 2022-31. Mr. Walker nominated the following slate  
88 of officers:

- |    |                 |                     |
|----|-----------------|---------------------|
| 89 | Gary Walker     | Chair               |
| 90 | David Brasher   | Vice Chair          |
| 91 | Craig Wrathell  | Secretary           |
| 92 | Krystal Parsons | Assistant Secretary |
| 93 | Walter Preston  | Assistant Secretary |
| 94 | Reggie Tisdale  | Assistant Secretary |
| 95 | Cindy Cerbone   | Assistant Secretary |
| 96 | Kristen Suit    | Assistant Secretary |

97 No other nominations were made.

98 Prior appointments by the Board for Treasurer and Assistant Treasurer remain  
99 unaffected by this Resolution.

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**On MOTION by Ms. Parsons and seconded by Mr. Tisdale, with all in favor, Resolution 2022-31, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date was adopted.**

**SIXTH ORDER OF BUSINESS**

**Pubic Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District’s Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date**

Mr. Wrathell stated that this Resolution is related to the CDD’s intent to utilize the Uniform Method of levying and collecting special assessments using the services of the Property Appraiser and Tax Collector.

**A. Affidavit/Proof of Publication**

The affidavit of publication was provided for informational purposes.

**B. Consideration of Resolution 2022-32, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Lake Flores Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date**

**On MOTION by Mr. Walker and seconded by Mr. Tisdale, with all in favor, the Public Hearing was opened.**

No members of the public spoke.

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**On MOTION by Mr. Walker and seconded by Mr. Tisdale, with all in favor, the Public Hearing was closed.**

Mr. Wrathell presented Resolution 2022-32 and read the title.

Mr. Tisdale questioned the gross land area measurement of 402.367 acres. Discussion ensued regarding the County pond, easements and parcels. Mr. Wrathell stated all property that could be assessed must be included.

Mr. Earlywine stated the Legal Description had a scrivener’s error; the original ordinance included extra easements and the amount of acreage was listed incorrectly. This is being updated and corrected with the County and the reports were updated accordingly.

Mr. Wrathell stated the Legal Description in Exhibit A is the document in question and expressed his concern that the 197 Public Hearing covered all property within the CDD boundaries. Mr. Earlywine stated the body of the Legal Description is accurate and describes the correct property; it was the easements listed and the acreage were inaccurate.

Mr. Wrathell stated an updated Exhibit A would be inserted into the Resolution.

**On MOTION by Mr. Walker and seconded by Mr. Brasher, with all in favor, Resolution 2022-32, with updated Exhibit A, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Lake Flores Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.**

**SEVENTH ORDER OF BUSINESS**

**Public Hearing to Hear Public Comments and Objections to the Adoption of the Rules of Procedure, Pursuant to Sections 120.54 and 190.035, Florida Statutes**

**A. Affidavit/Proof of Publication**

The affidavit of publication was provided for informational purposes.

**B. Consideration of Resolution 2022-33, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date**



172 Mr. Wrathell stated the Rules of Procedure set forth the CDD’s processes and  
173 procedures for meetings, officers, competitive bidding, etc., consistent with Florida Statutes.

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**On MOTION by Mr. Walker and seconded by Mr. Tisdale, with all in favor, the Public Hearing was opened.**

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Mr. Preston asked if the Rules can be amended through Resolutions. Mr. Wrathell discussed the processes for publicizing and amending Rules.

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**On MOTION by Mr. Walker and seconded by Mr. Brasher, with all in favor, the Public Hearing was closed.**

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Mr. Wrathell presented Resolution 2022-33.

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**On MOTION by Mr. Walker and seconded by Mr. Tisdale, with all in favor, Resolution 2022-33, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date, was adopted.**

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**EIGHTH ORDER OF BUSINESS**

**Public Hearing on Adoption of Fiscal Year 2021/2022 Budget**

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**A. Affidavit/Proof of Publication**

The affidavit of publication was provided for informational purposes.

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**B. Consideration of Resolution 2022-34, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date**

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Mr. Wrathell presented the proposed Fiscal Year 2022 budget, which was unchanged since it was last presented. He noted that the budget is Landowner-funded.

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**On MOTION by Ms. Parsons and seconded by Mr. Walker, with all in favor, the Public Hearing was opened.**

No members of the public spoke.

**On MOTION by Mr. Walker and seconded by Mr. Tisdale, with all in favor, the Public Hearing was closed.**

Mr. Wrathell presented Resolution 2022-34.

**On MOTION by Ms. Parsons and seconded by Mr. Walker, with all in favor, Resolution 2022-34, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.**

**NINTH ORDER OF BUSINESS**

**Consideration of Response(s) to Request for Qualifications (RFQ) for Engineering Services**

**A. Affidavit of Publication**

The affidavit of publication was provided for informational purposes.

**B. RFQ Package**

The RFQ package was provided for informational purposes.

**C. Respondent(s): *ZNS Engineering***

Mr. Wrathell stated ZNS Engineering (ZNS) was the only respondent to the RFQ.

**D. Competitive Selection Criteria/Ranking**

Mr. Wrathell stated, and Ms. Hammock confirmed, that, as the sole respondent, the Board could rank ZNS as the #1 ranked respondent, if the Board finds the proposal to be responsive. The District Manager’s recommendation was to name ZNS as the #1 ranked firm.

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**On MOTION by Mr. Tisdale and seconded by Mr. Brasher, with all in favor, accepting the District Manager’s ranking recommendation and ranking ZNS Engineering as the #1 ranked respondent to the RFQ for District Engineering Services, was approved.**

**E. Award of Contract**

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**On MOTION by Ms. Parsons and seconded by Mr. Brasher, with all in favor, authorizing Staff to negotiate and prepare a Continuing Services Agreement with ZNS Engineering, the #1 ranked respondent to the RFQ for District Engineering Services, and for the Chair or Vice Chair to execute, was approved.**

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**TENTH ORDER OF BUSINESS**

**Consideration of Responses to Request for Proposals (RFP) for Annual Audit Services**

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**A. Affidavit of Publication**

The affidavit of publication was included for informational purposes.

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**B. RFP Package**

The Request for Proposals (RFP) was provided for informational purposes.

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**C. Respondents**

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**I. Berger, Toombs, Elam, Gaines & Frank**

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**II. Carr, Riggs & Ingram, LLC**

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**III. Grau & Associates**

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Mr. Wrathell stated that, as District Manager of many CDDs, he has worked with all of the respondents and, in his opinion, all are qualified to perform the audit. He discussed each respondent’s ability to perform audit services and their fee schedule.

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**D. Auditor Evaluation Matrix/Ranking**

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Mr. Wrathell presented the Auditor Evaluation Matrix/Ranking form and discussed his reasons for how he scored each respondent in each category.

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The Board accepted Mr. Wrathell’s scores and ranking, as follows:

271

#1 Berger, Toombs, Elam, Gaines & Frank 99 points

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#2 Grau & Associates 98 points

273 #3 Carr, Riggs & Ingram, LLC 94 points

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275 On MOTION by Mr. Walker and seconded by Mr. Tisdale, with all in favor,  
276 accepting the District Manager’s scores, rankings and recommendation,  
277 designating Berger, Toombs, Elam, Gaines & Frank as the #1 ranked respondent  
278 to the RFP for Annual Audit Services, was approved.

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281 E. Award of Contract

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283 On MOTION by Ms. Parsons and seconded by Mr. Walker, with all in favor,  
284 authorizing District Staff to engage Berger, Toombs, Elam, Gaines & Frank, the  
285 #1 ranked respondent for Annual Audit Services, and authorizing the Chair to  
286 execute an Agreement, was approved.

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289 ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2022-14,  
Designating Dates, Times and Locations for  
Regular Meetings of the Board of  
Supervisors of the District for Fiscal Year  
2021/2022 and Providing for an Effective  
Date

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296 This item was deferred.

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298 TWELFTH ORDER OF BUSINESS

Consideration of Work Authorization/  
Proposal for Stormwater Management  
Needs Analysis

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302 Mr. Mulock stated a proposal was submitted for consideration. This item would be  
303 included on the next meeting agenda.

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305 THIRTEENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial  
Statements as of February 28, 2022

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308 Mr. Wrathell presented the Unaudited Financial Statements as of February 28, 2022.

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**On MOTION by Mr. Walker and seconded by Mr. Brasher, with all in favor, the Unaudited Financial Statements as of February 28, 2022, were accepted.**

**FOURTEENTH ORDER OF BUSINESS** **Approval of Minutes**

Mr. Wrathell presented the following Meeting Minutes:

- A. January 24, 2022 Organizational Meeting**
- B. March 4, 2022 Special Meeting**

**On MOTION by Ms. Parsons and seconded by Mr. Walker, with all in favor, the January 24, 2022 Organizational Meeting and the March 4, 2022 Special Meeting Minutes, as presented, were approved.**

**FIFTEENTH ORDER OF BUSINESS** **Staff Reports**

- A. District Counsel: *KE Law Group, PLLC.***

Ms. Hammock stated the bond validation hearing is scheduled for June 6, 2022. Bonds would be issued following the 30-day appeal period.

Mr. Earlywine requested a construction status update.

Mr. Brasher stated a contract was executed for earthwork, equipment would be mobilized this week and clearing and grubbing would begin next week.

Mr. Wrathell discussed the benefits and procedures for assignment of contract to the CDD, direct purchase of materials and oversight of construction requisitions.

- B. District Engineer (Interim): *ZNS Engineering***

There was nothing further to report.

- C. District Manager: *Wrathell, Hunt and Associates, LLC***

- **NEXT MEETING Date: April 29, 2022 at 11:00 A.M.**
- **QUORUM CHECK**

The next meeting would be held on April 29, 2022.

**SIXTEENTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

344           There were no Board Members’ comments or requests.

345

346   **SEVENTEENTH ORDER OF BUSINESS**                           **Public Comments**

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348           Mr. Preston asked if voting rights are provided for accessory units. The consensus was  
349 that voting rights are not provided to accessory units. Mr. Wrathell stated that, for Landowners’  
350 Election, the Property Appraiser would record one vote per parcel under one acre. In General  
351 Elections, all qualified electors can cast one vote. Discussion ensued regarding voting rights and  
352 transition from the Landowners’ Election process to the General Election process.

353           Ms. Hammock stated the CDD must be in operation for six years or more and have 250  
354 qualified electors in order to transition to General Elections.

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356   **EIGHTEENTH ORDER OF BUSINESS**                           **Adjournment**

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359   **On MOTION by Mr. Walker and seconded by Mr. Brasher, with all in favor, the**  
360 **meeting adjourned at 12:11 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