

**EDGEWATER EAST**

**COMMUNITY DEVELOPMENT**

**DISTRICT**

**November 3, 2022**

**BOARD OF SUPERVISORS**

**REGULAR MEETING**

**AGENDA**

**EDGEWATER EAST**  
**COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA**  
**LETTER**

**Edgewater East 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**

October 27, 2022

Board of Supervisors  
Edgewater East Community Development District

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

The Board of Supervisors of the Edgewater East Community Development District will hold a Regular Meeting on November 3, 2022, at 9:00 a.m., at the offices of Hanson, Walter & Associates, Inc., located at 8 Broadway, Suite 104, Kissimmee, Florida 34741. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Elected Board of Supervisors (*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. 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
  - D. Form 8B: Memorandum of Voting Conflict
4. Consideration of Resolution 2023-01, 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
5. Consideration of Resolution 2023-02, Designating a Chair, a Vice Chair, a Secretary, Assistant Secretaries, a Treasurer and an Assistant Treasurer of the District, and Providing for an Effective Date
6. Consideration of School Capacity Mitigation and Funding Agreement

7. Consideration of Resolution 2023-03, Amending Resolution 2022-19 to Revise the Assessment Collection Schedule for the Direct Bill Assessments for Fiscal Year 2022/2023; Addressing Conflicts; Providing a Severability Clause; and Providing an Effective Date
8. Acceptance of Unaudited Financial Statements as of September 30, 2022
9. Approval of October 6, 2022 Regular Meeting Minutes
10. Staff Reports
  - A. District Counsel: *Kutak Rock LLP*
  - B. District Engineer: *Hanson, Walter & Associates, Inc.*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*
    - NEXT MEETING DATE: December 1, 2022 at 9:00 A.M.

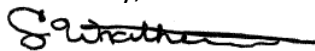
○ QUORUM CHECK

SEAT 1	NOAH BREAKSTONE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHON	<input type="checkbox"/> No
SEAT 2	KEVIN MAYS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHON	<input type="checkbox"/> No
SEAT 3		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHON	<input type="checkbox"/> No
SEAT 4		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHON	<input type="checkbox"/> No
SEAT 5		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHON	<input type="checkbox"/> No

11. Board Members' Comments/Requests
12. Public Comments
13. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Ernesto Torres at (904) 295-5714.

Sincerely,



Craig Wrathell  
 District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**  
**CALL-IN NUMBER: 1-888-354-0094**  
**PARTICIPANT PASSCODE: 782 134 6157**

**EDGEWATER EAST**  
**COMMUNITY DEVELOPMENT DISTRICT**

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**RESOLUTION 2023-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT 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**

**WHEREAS**, the Edgewater East Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Osceola County, Florida; and

**WHEREAS**, pursuant to Section 190.006(2), Florida Statutes, a landowners’ meeting is required to be held within 90 days of the District’s creation and every two years following the creation of the District for the purpose of electing supervisors of the District; and

**WHEREAS**, such landowners’ meeting was held on November 1, 2022, and the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

**WHEREAS**, the Board of Supervisors of the District, by means of this Resolution, desire to canvass the votes and declare and certify the results of said election.

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

Section 1. The following persons are found, certified, and declared to have been duly elected as Supervisor of and for the District, having been elected by the votes cast in their favor as shown:

_____	Seat 3	Votes _____
_____	Seat 4	Votes _____
_____	Seat 5	Votes _____

Section 2. In accordance with Section 190.006(2), Florida Statutes, and by virtue of the number of votes cast for the Supervisor, the above-named persons are declared to have been elected for the following term of office:

_____	4-Year Term
_____	4-Year Term
_____	2-Year Term

Section 3. This resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 3RD DAY OF NOVEMBER, 2022.**

Attest:

**EDGEWATER EAST COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

**EDGEWATER EAST**  
**COMMUNITY DEVELOPMENT DISTRICT**

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**RESOLUTION 2023-02**

**A RESOLUTION DESIGNATING A CHAIR, A VICE CHAIR, A SECRETARY, ASSISTANT SECRETARIES, A TREASURER AND AN ASSISTANT TREASURER OF THE EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Edgewater East Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Osceola County, Florida; and

**WHEREAS**, the Board of Supervisors of the District desires to appoint the below-recited persons to the offices specified.

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

1. **DISTRICT OFFICERS.** The District officers are as follows:

\_\_\_\_\_ is appointed Chair

\_\_\_\_\_ is appointed Vice Chair

Craig Wrathell is appointed Secretary

\_\_\_\_\_ is appointed Assistant Secretary

\_\_\_\_\_ is appointed Assistant Secretary

\_\_\_\_\_ is appointed Assistant Secretary

Ernesto Torres is appointed Assistant Secretary

2. 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.

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

**ADOPTED THIS 3RD DAY OF NOVEMBER, 2022.**

**ATTEST:**

**EDGEWATER EAST COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

**EDGEWATER EAST**  
**COMMUNITY DEVELOPMENT DISTRICT**

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Document Prepared by/Return to:

Frank Kruppenbacher, General Counsel  
The School Board of Osceola County  
P. O. Box 3471  
Orlando, FL 32802-3471  
Telephone: (407) 246-0200

**SCHOOL CAPACITY MITIGATION AND FUNDING AGREEMENT**  
**EDGEWATER EAST**

This School Capacity Mitigation and Funding Agreement (“**AGREEMENT**”) is made and entered into by and between; **THE SCHOOL BOARD OF OSCEOLA COUNTY, FLORIDA**, a public body corporate organized and existing under the Constitution and laws of the State of Florida, with its principal office at 817 Bill Beck Boulevard, Kissimmee, FL 34744-4492 (“**SCHOOL BOARD**”); and **Edgewater Property Holdings, LLC**, a Delaware limited liability company, D/B/A Edgewater Property Florida Holdings, LLC (“**DEVELOPER**”), with a principal place of business at C/O BTI Partners LLC, 401 East Las Olas Blvd., Suite 1870, Fort Lauderdale, FL 33301, and **Edgewater East Community Development District**, a community development district authorized and existing under the provisions of Chapter 190, Florida Statutes (“**CDD**”).

**W I T N E S S E T H:**

**WHEREAS**, the Florida Legislature has recognized that the public school system should be strengthened by a closer cooperation between the private sector and the public school system; and

**WHEREAS**, DEVELOPER is the master developer of the Edgewater East Development (“**PROJECT-EAST**”), for which Osceola County, Florida (“**COUNTY**”) has included with the Edgewater Concept Plan (CP21-00004) on approximately 1,687 acres of land located in the Osceola County east of Lake Toho (the “**DEVELOPMENT PLAN**”);

**WHEREAS**, DEVELOPMENT PLAN includes the following residential uses: 3,395 single-family dwelling units and 3,244 multi-family dwelling units located on the following properties owned by DEVELOPER:

16-26-30-0000-0010-0000,  
16-26-30-0000-0019-0000,  
17-26-30-0000-0010-0000,  
17-26-30-4950-0001-0670,  
21-26-30-0000-0010-0000,  
21-26-30-4950-0001-0020,  
21-26-30-4950-0001-0022,  
21-26-30-4950-0001-0030,  
21-26-30-4950-0001-0032,  
21-26-30-4950-0001-0060,

21-26-30-4950-0001-0062,  
21-26-30-4950-0001-0390,  
21-26-30-4950-0001-0490,  
21-26-30-4950-0001-1100,  
28-26-30-4950-0001-1010,  
16-26-30-0000-0017-0000,  
20-26-30-4950-0001-0490,  
20-26-30-4950-0001-0500,  
20-26-30-4950-0001-0510,  
21-26-30-4950-0001-1070,  
21-26-30-4950-0001-0630,  
21-26-30-4950-0001-0650,  
21-26-30-4950-0001-0652,  
21-26-30-4950-0001-0710,  
22-26-30-4950-0001-0410,  
27-26-30-4950-0001-0080,  
27-26-30-4950-0001-0250,  
28-26-30-4950-0001-0040,  
28-26-30-4950-0001-0290,  
28-26-30-4950-0001-0320; and

which legal descriptions are attached hereto as **Exhibit “A”** (collectively the “PROPERTY”); and,

**WHEREAS**, development of PROJECT-EAST will overall contain a total of 6,639 residential units, which will generate school-age student population ranging estimated at 2,696 students from kindergarten through 12th grade; and

**WHEREAS**, the parties above desire to enter into this mutually acceptable agreement regarding the provision and mitigation of school capacity, accommodation of future projected school-age (PK-12) student population, and accommodation of demand for public schools created by PROJECT-EAST; and

**WHEREAS**, DEVELOPER has agreed to cooperate in order to address school capacity, accommodate future projected school-age (PK-12) student population, and accommodate PROJECT-EAST, by conveying to SCHOOL BOARD, the parcel of land for a high school site from the PROPERTY depicted on **Exhibit “B”** for a high-school school site (“**HS SCHOOL SITE**”), attached hereto and incorporated herein, to particularly address the aforementioned impacts on the public school system by PROJECT-EAST; and

**WHEREAS**, DEVELOPER is the current owner of the fee title to both (i) the HS SCHOOL SITE and (ii) the master drainage system for PROJECT-EAST, including the HS SCHOOL SITE (“**MASTER DRAINAGE SYSTEM**”); and

**WHEREAS**, DEVELOPER will convey the DRAINAGE EASEMENT (as hereinafter

defined) to SCHOOL BOARD for the benefit of the HS SCHOOL SITE at CLOSING (as hereinafter defined); and

WHEREAS, following CLOSING, DEVELOPER will convey title to the MASTER DRAINAGE SYSTEM to the CDD, subject to the DRAINAGE EASEMENT, whereupon, CDD will become the owner and operator of the MASTER DRAINAGE SYSTEM within PROJECT-EAST that serves the HS SCHOOL SITE, including all off-site components thereof; and

WHEREAS, CDD is joining in the execution of this AGREEMENT solely for the purposes of authorizing and confirming that, following conveyance of the MASTER DRAINAGE SYSTEM to CDD by DEVELOPER, it will (i) take title to the MASTER DRAINAGE SYSTEM subject to the DRAINAGE EASEMENT in favor of the SCHOOL BOARD, which DRAINAGE EASEMENT will encumber the portions of the MASTER DRAINAGE SYSTEM necessary and required to serve the OFF-SITE DRAINAGE requirements of the HS SCHOOL SITE, as more particularly described in Paragraphs 6(n)2) and 6(n)3) of this AGREEMENT, and (ii) perform, at the direction and request of DEVELOPER, all work necessary and required to construct and maintain (x) the portions of the MASTER DRAINAGE SYSTEM serving the HS SCHOOL SITE in connection with the OFF-SITE DRAINAGE requirements and (y) all other off-site work required by this AGREEMENT to serve the HS SCHOOL SITE that falls under the authority and responsibility of the CDD; and

WHEREAS, it is intended that HS SCHOOL SITE will serve the School District of Osceola County (“SDOC”) students residing in PROJECT-EAST, as well as other SDOC students, to be determined at the sole discretion of SCHOOL BOARD; and

WHEREAS, the parties are committed to strengthening the public school system by a closer cooperation between the private sector and the public school system, mindful that SCHOOL BOARD may not delegate certain aspects of its statutory responsibilities; and

WHEREAS, the parties agree that compliance by DEVELOPER with the terms, conditions, and obligations more particularly set forth in this AGREEMENT, shall mitigate any deficiency in the public school system and/or related facilities which may be effectuated by the residential development created by PROJECT-EAST; and

WHEREAS, the parties acknowledge and agree that, while the PROJECT-EAST is currently located within and governed by COUNTY, it is anticipated that portions or all of PROJECT-EAST will, over time, be annexed into the municipal boundaries of the City of St. Cloud, Florida (“CITY”); and

WHEREAS, nothing contained in this AGREEMENT is intended to take any non-delegable, statutory decision-making authority from SCHOOL BOARD or the SDOC Superintendent; and

**NOW THEREFORE**, in consideration of the premises, conditions, mutual and reciprocal obligations, and covenants contained herein; and for other good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged by and among the parties; the parties to this AGREEMENT hereby agree as follows:

1. RECITALS. The foregoing recitals in the whereas clauses are true and correct and are incorporated herein and made a part of this AGREEMENT by this reference.

2. PURPOSE. The purpose of this AGREEMENT is to address and mitigate school capacity, accommodate future projected school-age (PK-12) student population, and accommodate the impacts of PROJECT-EAST on the public school system operated by SCHOOL BOARD.

3. EFFECTIVE DATE. When used herein, the term “**EFFECTIVE DATE**” shall mean the last date that a party hereto has executed this AGREEMENT.

4. TERM. This AGREEMENT shall commence on the EFFECTIVE DATE and shall remain in full force and effect until such time as it is terminated by the mutual agreement of all parties to this AGREEMENT, as expressed in a duly executed amendment signed by all parties (“**TERM**”).

5. BUILDOUT of PROJECT-EAST. SCHOOL BOARD and DEVELOPER agree and stipulate and that:

(a) This AGREEMENT and the land use approvals issued to DEVELOPER or its predecessor in interest only entitle the development of the 6,639 total number of residential units in PROJECT-EAST or on PROPERTY as currently allowed under the DEVELOPMENT PLAN approved by the County (“**DEVELOPMENT PROGRAM**”), of which the proposed total is 3,395 single-family detached dwelling units and 3,244 multi-family attached dwelling units (“**BUILDOUT**”).

(b) Neither this AGREEMENT nor any action by SCHOOL BOARD that would approve any change in density to PROPERTY or PROJECT-EAST that would increase the current estimated school-age (PK-12) student population as presently generated based on the BUILDOUT (“**ESTIMATED STUDENT GENERATION**”) nor any amendment or conversion of land uses via the DEVELOPMENT PROGRAM and/or the COUNTY’s Zoning District or Policies that result in an increased school-age (PK-12) student population generation beyond BUILDOUT shall vest the PROPERTY or the PROJECT-EAST for school capacity.

(c) Any increase in land to PROPERTY or increased units or densities to the PROJECT-EAST or PROPERTY that, in either case, results in increased ESTIMATED STUDENT GENERATION, shall be subject to re-negotiation with the SCHOOL BOARD to address potential additional mitigation with additional sites or funds, if any.

(d) A report of the ESTIMATED STUDENT GENERATION is attached hereto and incorporated herein by reference as Exhibit “C.”

(e) Except as otherwise specifically provided in paragraph 7(b) hereof, this

AGREEMENT shall not vest DEVELOPER to any educational system impact fee credits or educational system impact fee rate schedule, unless such impact fees are paid in full whether in advance or contemporaneous with this Agreement.

6. HS SCHOOL SITE LOCATION.

(a) DEVELOPER and SCHOOL BOARD have each designated the location of HS SCHOOL SITE which consists of no less than (50) net usable upland acres, with appropriately sized ponds located off-site for stormwater treatment and attenuation of HS SCHOOL SITE based upon 60% impervious surface calculation for the purpose of constructing a public high school thereon, which location is designated in **Exhibit “B.”**

(b) HS SCHOOL SITE shall meet the needs of SCHOOL BOARD with DEVELOPER accepting, and causing the CDD to accept, HS SCHOOL SITE’s stormwater treatment and attenuation in the MASTER DRAINAGE SYSTEM for PROJECT-EAST and shall meet the educational standards set forth in the State Requirements for Educational Facilities (“**SREF**”).

(c) The following items shall be provided pursuant to this Agreement: extension of utilities, construction of commercial street on an urban cross section with underground drainage within publicly dedicated roadway, clearing and grubbing, excavation and grading, import and grading of the requisite quality and quantity of fill for HS SCHOOL SITE, and other site improvements for HS SCHOOL SITE, as may be necessary to bring HS SCHOOL SITE to suitable soil types, at grade pursuant to the required elevation provided herein or the SREF standards as directed by SCHOOL BOARD, in effect at the time of the site preparation, and in order to fulfill subparagraphs (g) through (l), below (the “**SITE WORK**”).

(d) Sixty (60) days prior to CLOSING, DEVELOPER shall timely complete and solely pay the costs for the applicable zoning and land use approvals, completion of Phase I and II environmental report(s),

(e) Ninety (90) days prior to CLOSING, the legal description and drainage calculations, construction plans for the off-site Drainage Ponds for the HS SCHOOL SITE, and the form of the DRAINAGE EASEMENT thereto shall be presented to SCHOOL BOARD for approval. It is understood that the DRAINAGE EASEMENT will be non-exclusive, but will provide for all off-site drainage needs of the HS SCHOOL SITE, as well as other portions of PROJECT-EAST.

(f) Sixty (60) days prior to CLOSING, DEVELOPER shall have obtained all required land use (East of Lake Toho CMP), zoning (CP21-00004), and Preliminary Subdivision Plan (PS21-00020) approvals for HS SCHOOL SITE in final unappealable form from the applicable government entity for the construction of a high school facility of the prototype designated by SCHOOL BOARD with lighted athletic and recreation facilities. It is acknowledged that the above referenced CMP, zoning and Preliminary Subdivision Plan have already been obtained for HS SCHOOL SITE in final unappealable form.

(g) Sixty (60) days prior to CLOSING, DEVELOPER shall have applied for and obtained, from a vendor on the list maintained by SCHOOL BOARD, a Phase I and, if



recommended by the geotechnical, engineering, or environmental studies, Phase II environmental report(s) on the soils and environmental conditions of HS SCHOOL SITE including to ensure and determine that HS SCHOOL SITE is free from Hazardous Waste, Hazardous Substances, Petroleum, Petroleum Product, Petroleum Products' Chemicals of Concern, and Pollutants as those terms are defined within Chapters 403 and 376, Florida Statutes, as amended ("Environmental Reports"). The Environmental Reports shall also be certified to SCHOOL BOARD and DEVELOPER, and the author of the Environmental Reports shall possess and maintain the required licenses, insurances and competence required of SCHOOL BOARD. SCHOOL BOARD shall have 30 days after receipt of the completed and written Environmental Reports to accept HS SCHOOL SITE or due to the findings contained therein to demand a replacement site of similar location, size, and type within PROPERTY.

(h) Sixty (60) days prior to CLOSING, DEVELOPER shall, or shall cause the CDD to, stub out all utilities to the property lines for HS SCHOOL SITE including without limitation, electric, potable water, irrigation or greywater, and sanitary sewer, at no expense to SCHOOL BOARD (provided that SCHOOL BOARD shall be solely responsible for payment of utility connection and permit fees) at the location noted in Exhibit "B" hereto.

(i) Sixty (60) days prior to CLOSING, DEVELOPER shall, or shall cause the CDD to, provide paved commercial streets/roads on publicly dedicated right-of-way leading and attaching to and from HS SCHOOL SITE to the closest collector or arterial roadway with street lighting and sidewalks installed thereon adjacent to HS SCHOOL SITE at the location noted in Exhibit "B" hereto.

(j) No longer than Two Hundred Seventy (270) days after Closing, DEVELOPER shall obtain and record a plat for the HS SCHOOL SITE, which plat shall show outfall locations from the HS SCHOOL SITE into the OFF-SITE DRAINAGE areas.

(k) No longer than Two Hundred Seventy (270) days after Closing, DEVELOPER shall clear HS SCHOOL SITE, which shall include:

1. Removal and disposal of all buildings, improvements, junked or abandoned vehicles, structures, fencing, surface attachments, rubbish, debris, junk, other site obstructions, timber, brush, stumps, root mats, dispersed or isolated roots larger than two-inch (2) diameter attached to, resting on or protruding from the ground or surface;
2. Removal and disposal of all root mats and isolated roots larger than two-inch (2) diameter and other debris in all areas where excavation is to be performed or fill embankments are to be constructed;
3. Plowing of the ground surfaces to a depth of at least six (6) inches below the surface and removal and disposal of all roots larger than two-inch (2) diameter within that depth;
4. Removal and disposal from all excavated material from HS SCHOOL SITE to be used in the construction of the fill embankment any debris or roots larger than two-inch (2) diameter;

5. Burning of such materials listed above in (i)(1) through (4), if the burning of material is permitted by and in accordance with the applicable laws, ordinances, and regulations, and only at locations where trees and shrubs adjacent to the cleared area shall not be harmed; and
6. Hauling offsite and properly disposal of any and all materials not permitted to burn, and any ash left from any material burned in (i)(5), above, in accordance with local governmental regulations.

(l) No longer than Two Hundred Seventy (270) days after Closing, and after the completion of the clear and grubbing of HS SCHOOL SITE as described in 6(i) above, DEVELOPER shall:

- 1) grade HS SCHOOL SITE in a manner to eliminate local ponding with a minimum elevation that is the greater of (a) one (1) foot above the crown of the adjacent roadway, (b) one (1) foot above the F.E.M.A. 100-year flood elevation existing at the time of the conveyance, or (c) two (2) feet above the normal seasonal high groundwater table as established by the geotechnical engineer;
- 2) ensure that any fill placed on HS SCHOOL SITE shall occur after DEVELOPER has removed all organic and unsuitable material defined by the District geotechnical engineer and disposed of same offsite; and,
- 3) ensure that any fill placed on HS SCHOOL SITE:
  - a) does not contain any clay, rock, or gravel larger than two (2) inches in any diameter, height, or length;
  - b) is free of debris, waste, organics, and other deleterious matter;
  - c) does not contain greater than fifteen percent (15%) fines;
  - d) is not deposited in lifts exceeding twelve inches (12”) in loose thickness;
  - e) is not placed at a depth greater than 2 feet above the crown of the adjacent roadway unless otherwise directed on-site by SCHOOL BOARD engineers;
  - f) is compacted to a 95% modified proctor density as determined by ASTM Standard D1557; and
  - g) has been tested for soil quality and compaction at random locations on HS SCHOOL SITE by an independent testing company licensed under Florida law and certified to SCHOOL BOARD, with a testing frequency of at least one density test per 20,000 square foot of area proof rolled and one density test per lift of fill for every 20,000 square foot of area where fill is placed (with results from any and all soil tests timely provided to SCHOOL BOARD’s engineers).

(m) No longer than Two Hundred Seventy (270) days after Closing, DEVELOPER shall deliver, or cause to be delivered, at its sole expense, to SCHOOL BOARD a SITE WORK certification completed by an independent testing company to attest that SITE WORK for HS SCHOOL SITE has been completed. SCHOOL BOARD or its designee will review and provide a summary of deficient findings within fifteen (15) calendar days of receipt of said SITE WORK certification (“**DEFICIENCY NOTICE**”). If deficient findings are discovered, DEVELOPER

shall use commercially reasonable efforts to correct all said deficiencies within thirty (30) days of receipt of the DEFICIENCY NOTICE and provide a revised SITE WORK certification.

(n) No longer than Two Hundred Seventy (270) days after Closing, DEVELOPER (or the CDD, as appropriate) shall have completed construction of and provide:

- 1) Fiber and telecommunications utilities to the property line for HS SCHOOL SITE at no expense to SCHOOL BOARD (provided that the SCHOOL BOARD shall be solely responsible for payment of connection fees) at locations noted in Exhibit “B;”
- 2) Off-site stormwater treatment, retention and outfall for HS SCHOOL SITE including stormwater conveyance easements for the full development of HS SCHOOL SITE (computed based on sixty percent [60%] impervious coverage for HS SCHOOL SITE) across, over and upon all or portions of the ponds constructed within the PROPERTY by CDD that are either within and a part of a publicly dedicated system or by non-exclusive easement to SCHOOL BOARD over, across and upon or within the MASTER DRAINAGE SYSTEM for the PROPERTY, acceptable in form and scope to SCHOOL BOARD, which shall attach to and benefit HS SCHOOL SITE (“**OFF-SITE DRAINAGE**”); and,
- 3) Any and all stormwater pipes or ditches on PROPERTY shall be properly sized and constructed to discharge the OFFSITE DRAINAGE to the outfall of PROPERTY without causing flooding on HS SCHOOL SITE or other properties within and outside the PROPERTY, or the construction of additional ponds on HS SCHOOL SITE. DEVELOPER shall provide to SCHOOL BOARD the drainage calculations of the PROPERTY showing the adequate treatment and attenuation/discharge of the OFFSITE DRAINAGE as described herein.

7. CONVEYANCE OF HS SCHOOL SITE.

(a) **Closing Date.** The Closing date (“CLOSING”) shall occur (i) after the determination by SCHOOL BOARD in subparagraph 7 (e), and (ii) after all of the contingencies in subparagraphs 6(d) through (i) have been completed by DEVELOPER as determined in the sole discretion of SCHOOL BOARD (“Pre-Closing Contingencies”). All Pre-closing Contingencies shall have been completed by DEVELOPER prior to June 1, 2023; upon which the CLOSING shall occur no later than August 1, 2023.

(b) **Purchase Price.** The purchase price for HS SCHOOL SITE shall be the amount determined by the appraisal procedure described in paragraph 7(d) hereof (“PURCHASE PRICE”). At CLOSING, the parties agree:

- 1) DEVELOPER shall convey (i) fee simple marketable title to HS SCHOOL SITE to SCHOOL BOARD by general warranty deed, free and clear of any and all liens and encumbrances, except any permitted exceptions set forth in **Exhibit “D”** attached hereto and made a part hereof and (ii) by marketable title an easement for OFFSITE DRAINAGE to SCHOOL BOARD;

- 2) SCHOOL BOARD shall pay PURCHASE PRICE to DEVELOPER in the amount as determined by the appraisal process described in paragraph 7(d) hereof, and pursuant to the amount of cash and/or credits as determined at SCHOOL BOARD's sole discretion pursuant to paragraph 7(e) hereof, and as conditioned by and 7(f) below;
- 3) If credits are used for all or portion of PURCHASE PRICE, SCHOOL BOARD shall issue the applicable VOUCHER to DEVELOPER or as provided in this Agreement, subject to the limitations contained herein;
- 4) SCHOOL BOARD shall pay the cost of any applicable state documentary stamp tax on the general warranty deed and the cost for the recording of the general warranty deed and any other documents recorded in connection with the CLOSING, hereinafter defined;
- 5) DEVELOPER shall pay the title insurance premium for the owner's policy and any endorsements thereto for HS SCHOOL SITE and the costs of recording of any corrective instruments necessary to cure any title objections;
- 6) Each party shall bear its own attorneys' fees and expenses in connection with CLOSING and shall split equally any reasonable closing fee charged by CLOSING AGENT; and,
- 7) The general warranty deed conveying HS SCHOOL SITE to SCHOOL BOARD shall neither contain any restrictions on the ability to sell, lease, or otherwise transfer HS SCHOOL SITE after conveyance by DEVELOPER nor shall the deed include any use restrictions for HS SCHOOL SITE.

(c) **Conditions on Closing.** Prior to and a condition to CLOSING, the following conditions must be satisfied:

- 1) The provisions of subparagraphs 6(d) through (i), above, have been timely complied with and satisfied to the sole discretion of SCHOOL BOARD;
- 2) SCHOOL BOARD accepted to its satisfaction all wetlands, soils, environmental analysis and testing as to HS SCHOOL SITE and all permits and mitigation have been issued and permit requirements or conditions thereto have been satisfied to the sole discretion of SCHOOL BOARD;
- 3) The appraised value for HS SCHOOL SITE as determined in 7(e), below, is at a value acceptable to SCHOOL BOARD;
- 4) The OFFSITE DRAINAGE has been designed and permitted by DEVELOPER for construction by DEVELOPER post-closing, as provided herein;
- 5) The form and scope of easement for OFFSITE DRAINAGE has been accepted by SCHOOL BOARD;
- 6) The legal descriptions to HS SCHOOL SITE and OFFSITE DRAINAGE are acceptable to SCHOOL BOARD;
- 7) PURCHASE PRICE has been funded by and approved by SCHOOL BOARD governing board;
- 8) All other conditions precedent has occurred or been satisfied at the sole determination of SCHOOL BOARD.

(d) **Appraisals.** PURCHASE PRICE (whether CASH PAYMENT and/or AUTHORIZED CREDITS) due to DEVELOPER in exchange for conveyance of HS SCHOOL

SITE and OFFSITE DRAINAGE to SCHOOL BOARD shall be determined based on the appraised value of HS SCHOOL SITE, subject to the following provisions:

- 1) All appraisals shall be completed 90 days prior to CLOSING;
- 2) HS SCHOOL SITE shall be appraised in accordance with Section 1013.14, Florida Statutes;
- 3) HS SCHOOL SITE shall be appraised at its then condition with the presumption that SITE WORK has been completed and the OFFSITE DRAINAGE has been completed and is available;
- 4) HS SCHOOL SITE shall be appraised with a Highest and Best Use for single family residential development at 1 to 5 units per acre, which is consistent with the current MXD zoning applicable to HS SCHOOL SITE and shall not be appraised for any other potential use which could result in greater density or higher value, such as commercial or condominium/multi-family use;
- 5) The appraisals shall value the HS SCHOOL Site in two ways with following assumptions: (i) as vacant land with paved access and utilities to the site with entitlements but without the SITE WORK constructed, and (ii) as vacant land with paved access and utilities to the site with entitlements and with the SITEWORK completed;
- 6) A minimum of two (2) appraisals shall be obtained for HS SCHOOL SITE;
- 7) SCHOOL BOARD shall pay for the first appraisal, which is to be performed by an appraiser of the SCHOOL BOARD'S choice;
- 8) DEVELOPER, or its assignees, shall pay for the second appraisal, which is to be performed by an appraiser of DEVELOPER's choice;
- 9) If the appraised values of the two (2) appraisals in paragraphs 7(d)(7) and (8) above deviate in total value:
  - a. ten percent (10%) or less from one another, then the average of the two (2) appraisals shall establish the appraised value of HS SCHOOL SITE; or
  - b. more than ten percent (10%) from one another, then a third appraisal shall be obtained, and then the average of the two (2) appraisals closest in value shall establish the appraised value of the entire HS SCHOOL SITE; and,
- 10) If a third appraisal is required, then
  - a. SCHOOL BOARD and DEVELOPER, or its assignees, shall split the cost of the third appraisal; and,
  - b. the third appraiser shall be selected by mutual agreement of the first two (2) appraisers, provided that the third appraiser is approved pursuant to Section 253.025, Florida Statutes.

(e) **Determination of Form of Consideration and Purchase Price.** Within thirty (30) calendar days after receipt of the completed appraisals for HS SCHOOL SITE, SCHOOL BOARD shall approve or reject the appraised value as the PURCHASE PRICE in paragraph 7(d):

- 1) In the event, SCHOOL BOARD approves the PURCHASE PRICE, SCHOOL BOARD shall simultaneously determine which consideration option it seeks to use at Closing:

- a) A cash payment for the appraised value of HS SCHOOL SITE as determined in paragraph 7(d) above, if the appraised amount is less than \$2,000,000.00; or,
  - b) A cash payment of TWO MILLION AND 00/100 DOLLARS (\$2,000,000) and the balance of PURCHASE PRICE as determined in paragraph 7(d) in a Voucher for Future impact fee credits to be used in the development of the PROPERTY as conditioned and limited by the terms of this Agreement ("AUTHORIZED CREDITS").
- 2) In the unlikely event SCHOOL BOARD rejects the appraised value, although it has the right to do so in its discretion, unless otherwise agreed in writing by SCHOOL BOARD and DEVELOPER, such rejection shall then:
- a) Operate to cancel CLOSING, cancel, or terminate the obligation to issue or recognize any AUTHORIZED CREDITS, and shall terminate all rights and obligations of both SCHOOL BOARD and DEVELOPER under this Agreement;
  - b) Within 30 days upon demand by DEVELOPER, a termination of this Agreement shall be executed by SCHOOL BOARD in recordable form and delivered to DEVELOPER for recording evidencing the termination of this Agreement in the public records;
  - c) Entitle DEVELOPER to proceed with development of the PROJECT-EAST on the PROPERTY without providing a high school site; and
  - d) DEVELOPER shall be required to pay the regularly imposed Educational Impact Fees in effect from time to time at building permit relating to the residential units to be constructed on or within the PROJECT-EAST on the PROPERTY.

(f) **Authorized Credits.** The following conditions and limitations apply to AUTHORIZED CREDITS:

- 1) AUTHORIZED CREDITS shall only be used to offset Educational Impact Fees after the CONTINGENCIES (hereinafter defined) have been satisfied;
- 2) HS SCHOOL SITE shall be appraised in accordance with paragraph 7(d), and SCHOOL BOARD has approved that amount and the Purchase Price;
- 3) The amount of the cash payment and the AUTHORIZED CREDITS when combined is not greater than the accepted appraised value in paragraph 7(e);
- 4) At CLOSING if AUTHORIZED CREDITS are issued by SCHOOL BOARD for the purchase price of HS SCHOOL SITE, SCHOOL BOARD shall issue a Voucher to manage and control the use and redemption of the AUTHORIZED CREDITS (hereinafter referred to as "VOUCHER"), issued in the form shown on **Exhibit "E,"** attached hereto and made a part hereof, which shall be consistent with the following:

- a. The effective date of any VOUCHERS shall be the date the OFFSITE DRAINAGE is completed and the easement to SCHOOL BOARD has been accepted and recorded in the Public Records of Osceola County;
  - b. The VOUCHERS shall be held in escrow until the SITE WORK has been completed to the sole discretion of SCHOOL BOARD, and thereby released upon notification by SCHOOL BOARD;
  - c. After release from Escrow and when effective, a VOUCHER may be presented to the County or applicable municipality when a building permit is requested by the VOUCHER holder for a residential unit or units;
  - d. Upon proper presentment, the County or applicable municipality shall accept the VOUCHER as a credit to be applied against the payment of the required educational impact fee and shall forward a copy of each cancelled or redeemed VOUCHER to SCHOOL BOARD and DEVELOPER;
  - e. In order to accommodate VOUCHER record-keeping, SCHOOL BOARD, or its assignees, shall prepare for, and upon request provide to, both the County or applicable municipality and DEVELOPER identical sets of accounting ledgers, and the parties shall use the accounting ledgers to monitor and manage the issuance, redemption, and cancellation of a VOUCHER;
  - f. All VOUCHERS shall be sequentially numbered. DEVELOPER, or its assignees, shall notify SCHOOL BOARD and the COUNTY/CITY in writing when a previously issued VOUCHER has been cancelled; and,
  - g. A VOUCHER shall be redeemed for a dollar-for-dollar credit to be applied toward the total educational impact fees at the going rate at the time of redemption until the total value of AUTHORIZED CREDITS has been redeemed or applied to an impact fee payment;
- 5) Pursuant to that certain Third Amended and Restated Interlocal Agreement Among Osceola County, Florida, City of St. Cloud, City of Kissimmee, and the School Board of Osceola County, Florida, City of St. Cloud, City of Kissimmee, and The School Board of Osceola County, Florida Regarding Educational System Impact Fees, ILA dated December 13, 2018, the County or applicable municipality has waived any processing fee in connection with the issuance of the VOUCHER (provided, however, an administrative fee for processing educational impact fees shall be paid by the party tendering the VOUCHER in an amount set forth by the Interlocal Agreement in effect at the time of issuance of Permits);
- 6) The County or applicable municipality shall not individually or collectively (i) accept VOUCHER prior to the effective date, or (ii) extend, issue, grant or accept educational impact fee credits beyond the total AUTHORIZED CREDITS established pursuant to this Agreement for DEVELOPER or its assignees, pursuant to this AGREEMENT;

- 7) DEVELOPER, or its assignees, shall pay any portion of the educational impact fee that exceeds AUTHORIZED CREDITS in cash or other payment method acceptable to the County or applicable Municipality;
- 8) AUTHORIZED CREDITS may be assigned and transferred (in whole or in part) to any individual, corporation, entity, or company (i) owning land within PROJECT-EAST, or (ii) owning land within one (i) mile from a boundary of PROJECT-EAST;
- 9) In the event of such an assignment as per in (8), above, the above-listed requirements and conditions of this Agreement and VOUCHER program shall apply to any such assignees or transferees to the same extent as if DEVELOPER held VOUCHERS within the PROPERTY;
- 10) For assignment or transfer of any portion of the AUTHORIZED CREDITS to be binding on the County or applicable municipality and SCHOOL BOARD, DEVELOPER shall notify the County or applicable municipality and SCHOOL BOARD in writing of any assignment of AUTHORIZED CREDITS within fifteen (15) business days of any such assignment;
- 11) Any notice of assignment shall contain the name, address, and complete contact information for all assignees and the number of AUTHORIZED CREDITS that have been assigned to each assignee; and,
- 12) DEVELOPER shall execute a written, notarized assignment of VOUCHER and give VOUCHER to the assignee, the assignee shall present VOUCHER to the County or applicable municipality when applying for a residential building permit, and the County or applicable municipality shall retain the VOUCHER along with all records of assignment and forward copies thereof to the SCHOOL BOARD and DEVELOPER.

(g) The above-described VOUCHER program in subparagraphs 7(f)(1)-(12), above shall terminate when all AUTHORIZED CREDITS have been redeemed or used for payment for an educational impact fee, as confirmed by both SCHOOL BOARD and the County or applicable municipality.

8. HOLD BACK and Post Closing Insurance. Notwithstanding any other term of this Agreement to the contrary, for purposes of a hold back as security for the timely completion of the SITE WORK, the following applies:

- (a) Hold Back on any cash payment of PURCHASE PRICE.
  - 1) if the appraised value by SCHOOL BOARD pursuant to subparagraph 7(d)(5)(ii) exceeds TWO MILLION DOLLARS (\$2,000,000.00) but the appraised value in subparagraph 7(d)(5)(i) by SCHOOL BOARD is less



than TWO MILLION DOLLARS (\$2,000,000.00), then that difference shall be escrowed from the PURCHASE PRICE at CLOSING and shall only be released to DEVELOPER upon the timely completion of SITE WORK.

2) if the appraised value described in subparagraph 7(d)(5)(i) and (ii) each exceeds TWO MILLION DOLLARS (\$2,000,000.00), then there is no hold back on the cash component of PURCHASE PRICE.

(b) Hold Back on Authorized Credits. In addition to the Hold Back in 8(a), above, the AUTHORIZED CREDITS component of the PURCHASE PRICE shall be held in escrow and shall not be activated for use against the payment of educational impact fees until SITE WORK is timely completed.

(c) For the SITE WORK to be completed on HS SCHOOL SITE and for OFF-SITE DRAINAGE after CLOSING, DEVELOPER shall provide to SCHOOL BOARD at CLOSING: (i) insurance coverage listing SCHOOL BOARD as additional insured for wrongful death, bodily injury, property damage and negligence for any claim or cause of action made against SCHOOL BOARD for the SITE WORK in the amount of \$1,000,000 per incident and \$3,000,000 per event and (ii) a hold harmless, duty to defend and indemnification agreement for any claim or cause of action made against SCHOOL BOARD for the SITE WORK. The insurance and indemnity shall be of the standard form used by SCHOOL BOARD for construction activities on District property. Both the insurance and indemnity and shall be subject to the reasonable discretion approved by SCHOOL BOARD at CLOSING. The insurance and indemnity to be provided and the terms of this Agreement shall not waive SCHOOL BOARD's sovereign immunity under Florida Law.

9. INSPECTION PERIOD.

(a) SCHOOL BOARD, at SCHOOL BOARD'S sole cost and expense, may complete its additional due diligence of the suitability and condition of HS SCHOOL SITE for the intended uses as provided in this AGREEMENT.

(b) Prior to the CLOSING date, the following contingencies ("CONTINGENCIES") shall have been completed:

- 1) The CLOSING conditions listed in paragraph 7 (c), above have been satisfied to the sole discretion of SCHOOL BOARD;
- 2) SCHOOL BOARD has approved the Purchase Price and funded the purchase of HS SCHOOL SITE;
- 3) SCHOOL BOARD approval of any needed traffic signal warrant analysis by Osceola County or the Florida Department of Transportation.

9. The provisions of this Agreement shall survive CLOSING.

10. SCHOOL CAPACITY. SCHOOL BOARD agrees that the conveyance of HS SCHOOL SITE to SCHOOL BOARD and satisfaction of all obligations, terms, and conditions of this AGREEMENT satisfy any and all obligations that DEVELOPER has to SCHOOL BOARD to mitigate school capacity, accommodate future projected school-age (PK-12) student population, and accommodate BUILDOUT of PROJECT-EAST.

11. NOTICE. Any notice which may be permitted or required under this AGREEMENT shall be in writing and shall be deemed to have been duly given; as of the date and time the notice is personally delivered; within three (3) calendar days after depositing the notice with the United States Postal Service, postage prepaid, by registered or certified mail with return receipt requested; within one (1) calendar day after depositing the notice with Federal Express or other overnight delivery service from which a receipt and tracking number may be obtained.

All notices shall be addressed as follows:

SCHOOL BOARD: The School Board of Osceola County, Florida  
Attn: Superintendent (or Designee)  
817 Bill Beck Boulevard  
Kissimmee, FL 34744-4492  
Telephone: (407) 518-2954

With copy to: Frank Kruppenbacher, General Counsel  
for the School Board of Osceola County  
Attn: Frank C. Kruppenbacher  
P. O. Box 3471  
Orlando, FL 32802-3471  
Telephone: (407) 246-0200

DEVELOPER: C/O BTI Partners LLC  
401 East Las Olas Blvd., Suite 1870  
Fort Lauderdale, FL 33301  
Attn: Noah Breakstone  
Email: [nbreakstone@btipartners.com](mailto:nbreakstone@btipartners.com)

With copy to: 300 Atlantic Street, Suite 1110  
Stamford, CT 06901  
Attn: Marc Porosoff and Jordan Socaransky  
Email: [mporosoff@westportcp.com](mailto:mporosoff@westportcp.com)  
[jsocaransky@westportcp.com](mailto:jsocaransky@westportcp.com)

CDD: Edgewater East Community Development District  
c/o Wrathell, Hunt & Associates, LLC  
2300 Glades Road, Suite 410W  
Boca Raton, Florida 33431  
Attn: Craig Wrathell  
[wrathellc@whhassociates.com](mailto:wrathellc@whhassociates.com)

With copy to: Kutak Rock, LLP  
107 West College Avenue  
Tallahassee, Florida 32301  
Attn: Michael Eckert, Esq.  
[Michael.Eckert@kutakrock.com](mailto:Michael.Eckert@kutakrock.com)

By giving the other parties to this AGREEMENT no less than fifteen (15) calendar days written notice thereof, each party to this AGREEMENT shall have the right to change its address and specify as its new address for notice purposes any other address in the United States of America.

12. AUTHORITY. Each party warrants and represents, with respect to itself, that neither the execution nor the performance of this AGREEMENT requires any consent, vote or approval which has not been obtained, or at the appropriate time shall not have been given or obtained, nor shall it result in or constitute a breach or default under any indenture, contract or other commitment or restriction to which it is a party or by which it is bound.

13. APPROVALS. Whenever any review or approval is required by any party, such party agrees that such review or approval shall be promptly conducted and concluded. Moreover, each party agrees that it shall act reasonably in exercising its review and approval functions hereunder and no approval shall be unreasonably conditioned, delayed or withheld.

14. FURTHER ASSURANCES. The parties hereto agree to execute any and all further instruments and documents and to take all such actions as may be required to conduct the terms of this AGREEMENT and the transactions contemplated herein. This AGREEMENT shall be recorded against the PROPERTY in the public records of Osceola County, as part of CLOSING. To the extent this AGREEMENT is recorded in the public records of Osceola County, whether prior to, at or following CLOSING, except as specified hereinbelow, **IT SHALL BE FOR INFORMATIONAL PURPOSES ONLY as to all portions of the PROPERTY** other than the HS SCHOOL SITE and the OFF-SITE DRAINAGE areas serving the HS SCHOOL SITE. Notwithstanding such recording, it is understood and intended that it shall not constitute a cloud or encumbrance on any portion of PROJECT-EAST other than the HS SCHOOL SITE itself and the OFF-SITE DRAINAGE areas serving the HS SCHOOL SITE. All obligations imposed by this AGREEMENT are solely those of DEVELOPER and, with respect to the OFF-SITE DRAINAGE areas, the CDD and are not intended to be or become obligations of any other purchaser or owner of any other portion of PROJECT-EAST or the PROPERTY. With respect to the HS SCHOOL SITE and the OFF-SITE DRAINAGE, this AGREEMENT is intended to bind

the HS SCHOOL SITE and the OFF-SITE DRAINAGE until the earlier of the time of CLOSING or such time as the SCHOOL BOARD elects not to purchase the HS SCHOOL SITE, as provided in subparagraph 7(e)2) hereof. In the event SCHOOL BOARD elects not to purchase the HS SCHOOL SITE pursuant to this AGREEMENT, upon request of DEVELOPER, it shall promptly provide to DEVELOPER a notice of termination of this AGREEMENT, in the form attached hereto as Exhibit "F," executed by SCHOOL BOARD in recordable form, for recording among the Public Records of Osceola County, Florida.

15. PROVISIONS CUMULATIVE. All rights, powers, remedies, benefits, and privileges available to any party under this AGREEMENT in addition to, and cumulative of, any and all rights, powers, remedies, benefits, and privileges available to such party under all other provisions of this AGREEMENT, at law, and in equity.

16. EXHIBITS. All exhibits referred to in this AGREEMENT and attached hereto are incorporated herein in full and made a part of this AGREEMENT by reference as if each exhibit were set forth in the body of this AGREEMENT and duly executed by the parties hereto. Provided, however, that when an exhibit is comprised of a separate agreement, only the signatories to such agreement shall be deemed to be parties to that agreement and the provisions of this section shall not be construed so as extend any rights to non-signatories of such agreement.

17. NO PARTNERSHIP OR JOINT VENTURES. Nothing set forth in this AGREEMENT shall be deemed or construed as creating a legal partnership nor a legal joint venture between the parties hereto nor any other party, nor shall it cause any party to be responsible in any way for the debts and obligations of any other party.

18. NO THIRD-PARTY BENEFICIARIES. There are no third-party beneficiaries created or entitled by this AGREEMENT. This AGREEMENT has been entered into for the sole benefit and protection of the parties hereto and their respective successors and assigns, and no other person or entity shall have any rights or standing to enforce this AGREEMENT or any provision hereof.

19. GOVERNING LAW, JURISDICTION AND VENUE. This AGREEMENT, and all extensions, renewals, amendments, supplements, and modifications thereto, and all questions relating to the validity, interpretation, performance, or enforcement thereof shall be governed by and construed in accordance with the laws of the State of Florida. Jurisdiction and Venue for all suits to enforce this AGREEMENT shall be the Circuit Courts of Osceola County, FL.

20. WAIVER. No failure of either party to exercise any power given hereunder or to insist upon strict compliance with any obligation specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of either party's right to demand exact compliance with the terms hereof. Nothing herein is intended to be, nor shall be deemed, an implied waiver of any legal right a party may have, and a waiver of legal rights, if any, may only be effective pursuant to an express written provision of this AGREEMENT. Further, any such express waiver shall be limited by, and strictly construed in accordance with, the terms of the provision(s) containing the waiver.

21. NO WAIVER OF SOVEREIGN IMMUNITY. Nothing in this AGREEMENT is intended to serve, nor shall be construed, as a waiver of sovereign immunity held by the SCHOOL BOARD, or by the CDD, or by any agency or political subdivision to which sovereign immunity may be applicable. Nor shall this AGREEMENT be construed to expand the limitations of liability for the SCHOOL BOARD, for the CDD, or for any agency or political subdivision to which sovereign immunity may be applicable beyond those limitations of liability set forth in Section 768.28, Florida Statutes.

22. PUBLIC RECORDS. Public Records Act/Chapter 119 Requirements. Contractor agrees to comply with the Florida Public Records Act (Chapter 119, Florida Statutes) to the fullest extent applicable. If the Developer has questions regarding the application of Chapter 119, Florida Statutes, to the Contractor's duty to provide public records relating to this contract, contact the Custodian of Public Records, 817 Bill Beck Boulevard, Kissimmee, FL 34744, Phone: (407) 870-4600, Email: publicrecords@osceolaschool.net.

23. BINDING EFFECT. The provisions of this AGREEMENT shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, personal representatives, successors, and assigns.

24. HEADINGS. The headings inserted at the beginning of each paragraph are for convenience only, and do not add to or subtract from the meaning of the contents of each paragraph.

25. TIME. Time is of the essence of this AGREEMENT. Wherever under the terms and provisions of this AGREEMENT the time for performance falls upon a Saturday, Sunday, or Legal Holiday, such time for performance shall be extended to the next business day.

26. SEVERABILITY. This AGREEMENT is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules, and regulations. If any provision of this AGREEMENT or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this AGREEMENT and the application of such provision to other persons or circumstances shall not be affected thereby but shall be enforced to the greatest extent permitted by law.

27. ENTIRE AGREEMENT. This AGREEMENT contains the entire agreement of the parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein shall be of any force or effect. Any amendment to this AGREEMENT shall not be binding upon any of the parties hereto unless such amendment is in writing and executed by the parties hereto as provided for under the terms of this AGREEMENT.

28. COUNTERPARTS. This AGREEMENT may be executed in multiple counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same instrument, and signature pages from one counterpart may be removed and attached to another counterpart to create a single, integrated counterpart with all necessary signatures. Delivery of an executed signature page of this AGREEMENT by a delivery means as provided for a NOTICE herein, shall serve as having been duly presented and delivered.

[SIGNATURES ON THE FOLLOWING PAGES]

**IN WITNESS WHEREOF**, the parties hereto have made and executed this AGREEMENT as of the date set forth below.

**THE SCHOOL BOARD OF OSCEOLA COUNTY,  
FLORIDA**

By: \_\_\_\_\_  
\_\_\_\_\_, Chair

**ATTEST:**

By: \_\_\_\_\_  
Debra Pace, Ed. D, Superintendent  
Date: \_\_\_\_\_, 2022

**STATE OF FLORIDA  
COUNTY OF OSCEOLA**

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, Chair of THE SCHOOL BOARD OF OSCEOLA COUNTY, FL, (check one)  who is personally known to me, or  who produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC (Signature)

\_\_\_\_\_  
NOTARY PUBLIC (Typed, Printed or Stamped)

**IN WITNESS WHEREOF**, the parties hereto have made and executed this AGREEMENT as of the date set forth below.

Complete in the presence of:

DEVELOPER

Edgewater Property Holdings, LLC,  
doing business in Florida as Edgewater Property Florida Holdings, LLC

\_\_\_\_\_  
(Sign)

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

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

Date: \_\_\_\_\_, 2022

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

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

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, on behalf of Edgewater Property Holdings, LLC by \_\_\_\_\_ and \_\_\_\_\_, individuals (check one)  who are personally known to me or  who produced \_\_\_\_\_ as identification.

(Notary Seal)

\_\_\_\_\_  
NOTARY PUBLIC (Signature)

\_\_\_\_\_  
NOTARY PUBLIC (Typed, Printed or Stamped)



**IN WITNESS WHEREOF**, the parties hereto have made and executed this AGREEMENT as of the date set forth below.

Signed, sealed, and delivered in the presence of:

Edgewater East Community Development District

\_\_\_\_\_  
(Sign)

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: District Manager  
Date: \_\_\_\_\_, 2022

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

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, on behalf of Edgewater East Community Development District by \_\_\_\_\_, as District Manager, an individual (check one)  who is personally known to me or  who produced \_\_\_\_\_ as identification.

(Notary Seal)

\_\_\_\_\_  
NOTARY PUBLIC (Signature)

\_\_\_\_\_  
NOTARY PUBLIC (Typed, Printed or Stamped)

## Exhibit "A"

### PROPERTY

#### PARCEL – 1

A parcel of land being a portion of the Northeast 1/4 of Section 17, Township 26 South, Range 30 East, Osceola County, Florida, AND Government Lots 1 and 2 of Section 17, Township 26 South, Range 30 East, Osceola County, Florida, LESS AND EXCEPT that portion of Government Lot 1, in Section 17, Township 26 South, Range 30 East, lying Northwesterly of Canal C-31 a/k/a St. Cloud Canal, AND Lots 67, 68, 69, 70, 74, 75, 76, 77, 78, 83, 84, 85, 86, 87, 89, 90, 91, 92, 93, 94, 100, 101, 102, 103, 104, 105, 106, 107, 108, 117, 118, 119, 120, 121, 122, 123 and 124, THE SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 17, TOWNSHIP 26 SOUTH, RANGE 30 EAST, as recorded in Plat Book "B", Page 55, Public Records of Osceola County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of said Section 17; thence run N89°41'52"W along the North line of said Section 17, a distance of 1375.99 feet to the Point of Beginning; thence departing said North line, run thence run S00°18'08"W, a distance of 2,641.70 feet to a point on the South line of the Northeast 1/4 of said Section 17; thence run S89°40'58"E along said South line, a distance of 84.65 feet; thence departing said South line, run along the Easterly line of the aforesaid Platted Lots the following five (5) courses and distance; thence run S00°34'45"E, a distance of 1,333.22 feet; thence run N89°31'28"W, a distance of 643.27 feet; thence run S00°36'41"E, a distance of 329.96 feet; thence run N89°29'18"W, a distance of 678.18 feet; thence run S00°38'28"E, a distance of 970.25 feet to a point on the North Right of Way line of Clay Whaley Road; thence run N89°30'02"W along said North right of Way line, a distance of 2,405.26 feet to a point on the Meander-Witness line of Lake Tohopekaliga; thence along said Meander-Witness line the following seven (7) courses and distances; thence run N10°10'23"E, a distance of 954.03 feet; thence run N24°40'23"E, a distance of 1,188.07 feet; thence run N58°10'23"E, a distance of 264.02 feet; thence run N54°10'23"E, a distance of 792.05 feet; thence run N38°40'23"E, a distance of 1,188.07 feet; thence run N06°19'37"W, a distance of 330.02 feet; thence run N26°19'37"W, a distance of 1,122.07 feet; thence run N61°49'37"W, a distance of 792.05 feet to a point on the aforesaid North line of Section 17; thence run S89°41'52"E along said North line, a distance of 2,586.89 feet to the Point of Beginning.

Containing 266.3 acres, more or less. (calculated to the Meander-Witness line as shown on the sketch). These areas also include platted Right of Ways lying within and adjacent to the boundary of the described parcel that have not been formally vacated.

#### PARCEL – 2

A parcel of land being a portion of the Southwest 1/4 of Section 16, Township 26 South, Range 30 East, Osceola County, Florida, and being more particularly described as follows:

Commence at the Southwest corner of said Section 16; thence run N00°31'03"W along the West line of the Southwest 1/4 of said Section 16, a distance of 1328.92 feet to the Point of Beginning; thence continue N00°31'03"W along said West line, a distance of 1,328.82 feet to the Northwest corner of the Southwest 1/4 of said Section 16; thence run S89°35'06"E along the North line of the Southwest 1/4, a distance of 1,258.21 feet to a Point on a non-tangent curve, concave to the Northeast, having a Radius of 6,229.58 feet and a Central Angle of 07°47'11", said point being a point on the Westerly line of property per Stipulated Order of Taking as recorded in Official Records Book 2776, Page 2504, Public Records of

Osceola County, Florida; thence along said Westerly line the following seven (7) courses and distances; thence run Southeasterly, along the Arc of said curve, a distance of 846.58 feet (Chord Bearing = S35°19'41"E, Chord = 845.92 feet) to a point; thence run N50°46'44"E, a distance of 298.80 feet; thence run S31°09'21"E, a distance of 340.17 feet to the Point of Curvature of a curve, concave to the Northeast, having a Radius of 2,958.79 feet and a Central Angle of 11°37'31"; thence run Southeasterly, along the Arc of said curve, a distance of 600.34 feet (Chord Bearing = S36°58'07"E, Chord = 599.31 feet) to the Point of Tangency thereof; thence run S42°46'53"E, a distance of 199.38 feet; thence run S11°58'13"W, a distance of 293.39 feet to a Point on a non-tangent curve, concave to the East, having a Radius of 1,296.23 feet and a Central Angle of 00°03'00"; thence run Southerly, along the Arc of said curve, a distance of 1.13 feet (Chord Bearing = S11°18'47"W, Chord = 1.13 feet) to a point on the Westerly line of Road A Connector as recorded in Official Records Book 4249, Page 2879; thence along said Westerly line the following two (2) courses and distances; thence run S23°39'16"W, a distance of 220.82 feet; to the Point of Curvature of a curve, concave to the Northwest, having a Radius of 1,120.00 feet and a Central Angle of 07°52'31"; thence run Southwesterly, along the Arc of said curve, a distance of 153.95 feet (Chord Bearing = S27°35'32"W, Chord = 153.82 feet) to a point on the South line of Pond 9 as recorded in Official Records Book 4249, Page 2879; thence along said South line the following two (2) courses and distances; thence run S89°36'48"W, a distance of 116.36 feet; thence run N50°13'38"W, a distance of 249.11 feet to a point on the North line of the South 19.6176 acres of the Southeast ¼ of the Southwest ¼ of said Section 16; thence run N89°36'17"W along said North line, a distance of 655.87 feet to a point on the East line of Road A Segment 1 as recorded in Official Records Book 4249, Page 2879; thence run N00°21'47"W along said East line, a distance of 551.30 feet to a point on the South line of the North ½ of the Southwest ¼ of said Section 16; thence run N89°35'57"W along said South line, a distance of 1,450.60 feet to the Point of Beginning.

Containing 73.418 acres, more or less

### **PARCEL – 3**

A parcel of land being the East ¼ of the Northwest 1/4 of the Northwest ¼ of Section 21, Township 26 South, Range 30 East, Osceola County, Florida, AND Lots 5, 11, 12, 21, 22, 27, 28, 37, 38, 39, 40, 41, 42, 43, 44, 53, 54, 55, 56, 57, 58, 59, 60, 69, 70, 71, 72, 73, 74, 88, 89, 90, 104, 105, 106, 108, 117, 118, 119, 123 and a portion of Lots 6, 87, and 122, THE SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, as recorded in Plat Book "B", Page 8, Public Records of Osceola County, Florida, and being more particularly described as follows:

Begin at the Northeast corner of said Lot 5, said point being a point on the West Right of Way line of Kissimmee Park Road (State Road 525); thence along said West Right of Way line the following two (2) courses and distances; thence run S00°20'10"E, a distance of 2,619.93 feet; thence run S00°19'41"E, a distance of 329.00 feet; thence departing said West Right of Way line, run N89°41'51"W, a distance of 1,284.08 feet; thence run S00°17'29"E, a distance of 409.30 feet to a point on the Easterly extension of the North line of Well Site #3 as recorded in Official Records Book 3040, Page 35, Public Records of Osceola County, Florida; thence along the boundary of said Well Site #3 the following three (3) courses and distances; thence run N89°45'24"W, a distance of 285.03 feet; thence run S00°17'29"E, a distance of 250.03 feet; thence run S89°45'24"E, a distance of 285.03 feet; thence run S00°17'29"E, a distance of 329.66 feet; thence run N89°47'10"W, a distance of 677.35 feet; thence run S00°16'23"E, a distance of 330.01 feet; thence run S89°48'56"E, a distance of 677.45 feet; thence run S00°17'29"E, a distance of 329.66 feet; thence run S89°50'42"E, a distance of 642.55 feet; thence run N00°18'35"W, a distance of 329.33 feet; thence run S89°48'56"E, a distance of 642.45 feet to a point on the aforesaid West Right of Way line of Kissimmee Park Road; thence run S00°19'41"E along said West Right of Way line, a distance of 658.00 feet; thence departing said West Right of Way line, run N89°52'28"W, a distance of 642.65 feet; thence run S00°18'35"E, a distance of 309.33 feet to a point on the North Right of Way line of Kissimmee Park Road; thence run N89°54'14"W along said North Right of Way line, a distance of 1,070.48 feet to point on the boundary of Well Site #1, as recorded in Official Records Book 3040, Page 13, Public Records of Osceola County, Florida; thence along said boundary the following two (2) courses and distances; thence run N00°16'23"W, a distance of 250.02 feet; thence run N89°54'14"W, a distance of 250.02 feet; thence run N00°16'23"W, a distance of 390.00 feet; thence run N89°50'42"W, a distance of 660.05 feet; thence run N00°15'17"W, a distance of 2,644.75 feet; thence run S89°30'15"E, a distance of 20.00 feet; thence run N00°15'17"W, a distance of 660.08 feet; thence run S89°37'37"E, a distance of 968.46 feet; thence run N00°17'07"W, a distance of 1,299.70 feet to a point on the South Right of Way line of Clay Whaley Road; thence run S89°36'17"E along said South Right of Way line, a distance of 329.27 feet to a point

on the boundary of Road A Segment 1 and Road A Connector as recorded in Official Records Book 4249, Page 2879, Public Records of Osceola County, Florida; thence along said boundary the following four (4) courses and distances; thence run S00°21'47"E, a distance of 70.01 feet; thence run S89°36'17"E, a distance of 130.01 feet; thence run N00°21'47"W, a distance of 10.01 feet to a Point on a non-tangent curve, concave to the North, having a Radius of 1,280.00 feet and a Central Angle of 17°22'39"; thence run Easterly, along the Arc of said curve, a distance of 388.22 feet (Chord Bearing = N81°28'18"E, Chord = 386.73 feet) to a point on the aforesaid South Right of Way line of Clay Whaley Road; thence run S89°36'17"E along said South Right of Way line, a distance of 786.67 feet to the Point of Beginning.

Containing 218.579 acres, more or less (these areas also include platted Right of Ways lying within and adjacent to the boundary of the described parcel that have not been formally vacated).

#### **PARCEL – 4**

A parcel of land being a portion of the Southeast  $\frac{1}{4}$  of Section 16, Township 26 South, Range 30 East, Osceola County, Florida, AND Lots 3, 14, 19, 30, 31, 34, 35, 46, 47, 49, 50, 51, 61, 62, 64, 65, 66, 67, 68, 78, 79, 80, 81, 82, 83, 94, 95, 96, 97, 98, 99, 111, 112, 113, 114, 125, 126, 127 and 128 and a portion of Lots 2, 15, 17, 18, 32, 33, 48, and 52, THE SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, as recorded in Plat Book "B", Page 8, Public Records of Osceola County, Florida, AND a portion of Lots 41, 56, 57, 72, 73, 88, 89, 104, 105, and 120, THE SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 22, TOWNSHIP 26 SOUTH, RANGE 30 EAST, as recorded in Plat Book "B", Page 9, Public Records of Osceola County, AND Lots 25, 40, 41, 56, 57, 72, 73, 88, 89, 104 and a portion of Lots 26, 39, 42, 55, 58, 71, 74, 87, 90, 103 and 106, THE SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 27, TOWNSHIP 26 SOUTH, RANGE 30 EAST, as recorded in Plat Book "B", Page 14, Public Records of Osceola County, AND Lots 4, 6, 7, 10, 11, 13, 20, 21, 22, 23, 26, 27, 28, 29, 30, 35, 35, 37, 38, 39, 42, 43, 44, 45, 46, 50, 51, 52, 53, 54, 55, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 103, 106, 109, 110, 111, and 112 and a portion of Lots 5 and 12, THE SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 28, TOWNSHIP 26 SOUTH, RANGE 30 EAST, as recorded in Plat Book "B", Page 15, Public Records of Osceola County, and being more particularly described as follows:

Begin at the Northeast corner of Section 28, Township 26 South, Range 30 East; thence run N89°57'03"W, a distance of 1,979.45 feet; thence run S00°03'01"E, a distance of 995.36 feet; thence run S89°52'30"E, a distance of 659.61 feet; thence run S00°02'15"E, a distance of 996.23 feet; thence run S89°47'57"E, a distance of 659.39 feet; thence run S00°01'29"E, a distance of 332.37 feet; thence run S89°46'26"E, a distance of 659.32 feet; thence run N00°00'43"W, a distance of 1,330.57 feet; thence run S89°14'16"E, a distance of 808.08 feet to a point on the West Right of Way line of the Florida's Turnpike; thence run S07°25'37"E along said West Right of Way line, a distance of 3,685.90 feet; thence departing said West Right of Way line, run N89°43'24"W, a distance of 618.61 feet; thence run N00°04'06"W, a distance of 332.21 feet; thence run N89°39'17"W, a distance of 664.77 feet; thence run N89°28'39"W, a distance of 20.00 feet; thence run S00°00'43"E, a distance of 332.64 feet; thence run N89°25'23"W, a distance of 2,615.32 feet; thence run N89°48'21"W, a distance of 17.50 feet; thence run N00°03'47"W, a distance of 660.33 feet; thence run N89°47'13"W, a distance of 1,285.54 feet; thence run S00°03'46"E, a distance of 660.76 feet; thence run N89°48'21"W, a distance of 677.77 feet; thence run N00°03'46"W, a distance of 1,982.96 feet; thence continue N00°03'46"W along said line, a distance of 2,626.62 feet to a point on the South Right of Way line of Kissimmee Park Road; thence run S89°54'14"E along said South Right of Way line, a distance of 1,320.51 feet to a point on the boundary of the Water Plant Site as recorded in Official Records Book 3040, Page 46, Public Records of Osceola County, Florida; thence along said boundary of said Water Plant Site the following four (4) courses and distances; thence run S00°02'06"E, a distance of 410.68 feet; thence run S89°54'07"E, a distance of 460.85 feet; thence run N57°33'43"E, a distance of 215.39 feet; thence run N00°01'33"W, a distance of 294.86 feet to a point on the aforesaid Right of Way of Kissimmee Park Road; thence along said Right of Way the following two (2) courses and distances; thence run S89°54'14"E, a distance of 35.11 feet; thence run N00°19'41"W, a distance of 349.01 feet; thence departing said Right of Way, run S89°56'02"E, a distance of 1,302.46 feet; thence run N00°16'26"W, a distance of 657.21 feet; thence run N89°54'02"W, a distance of 660.30 feet; thence run N00°18'04"W, a distance of 1,315.19 feet; thence run N89°50'01"W, a distance of 643.42 feet to

a point on the East Right of Way of Kissimmee Park Road; thence along said East Right of Way the following two (2) courses and distances; thence run N00°19'41"W, a distance of 328.99 feet; thence run N00°20'10"W, a distance of 409.93 feet to a point on the boundary of Well Site #2 as recorded in Official Records Book 3040, Page 24, Public Records of Osceola County, Florida; thence along said boundary the following two (2) courses and distances; thence run S89°44'21"E, a distance of 250.03 feet; thence run N00°20'10"W, a distance of 250.03 feet; thence run S89°44'21"E, a distance of 393.83 feet; thence run N00°18'45"W, a distance of 1,957.22 feet; thence run N48°59'04"E, a distance of 30.18 feet; thence run N00°11'18"W, a distance of 330.04 feet; thence run N89°30'18"W, a distance of 667.59 feet to a point on the East right of Way line of Kissimmee Road; thence run N00°11'18"W, a distance of 146.08 feet to a point on the Right of Way for the Florida's Turnpike; thence along said Right of Way the following seven (7) courses and distances; thence run N89°36'48"E, a distance of 72.12 feet; thence run N00°23'12"W, a distance of 98.77 feet; to the Point of Curvature of a curve, concave to the East, having a Radius of 1,055.93 feet and a Central Angle of 24°02'29"; thence run Northerly, along the Arc of said curve, a distance of 443.07 feet (Chord Bearing = N11°38'03"E, Chord = 439.83 feet) to the Point of Tangency thereof; thence run N23°39'18"E, a distance of 28.83 feet; thence run S50°40'48"E, a distance of 610.80 feet; to the Point of Curvature of a curve, concave to the Southwest, having a Radius of 5,604.58 feet and a Central Angle of 03°51'08"; thence run Southeasterly, along the Arc of said curve, a distance of 376.82 feet (Chord Bearing = S48°45'14"E, Chord = 376.75 feet) to a point; thence run S42°46'53"E, a distance of 1,089.11 feet; to the Point of Curvature of a curve, concave to the Southwest, having a Radius of 5,529.58 feet and a Central Angle of 35°21'16"; thence run Southeasterly, along the Arc of said curve, a distance of 3,412.05 feet (Chord Bearing = S25°06'15"E, Chord = 3,358.17 feet) to the Point of Tangency thereof; thence run S07°25'37"E, a distance of 1,525.20 feet; thence departing said Right of Way, run N89°06'39"W, a distance of 636.55 feet; thence run S00°12'52"E, a distance of 328.22 feet to the Point of Beginning..

Containing 726.418 acres, more or less (this area also includes platted Right of Ways lying within and adjacent to the boundary of the described parcel that have not been formally vacated).

#### **PARCEL – 5**

Lot 63, THE SEMINOLE LAND, AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, as recorded in Plat Book "B", Page 8, Public Records of Osceola County, Florida.

Containing 4.601 acres, more or less (this area does not include any platted right of ways).

#### **PARCEL – 6**

A parcel of land being Lots 1, 2, 3, 14, 15, 16, 17, 18, 19, 31, 32, 33, 34, 47, 48, and 49, THE SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 28, TOWNSHIP 26 SOUTH, RANGE 30 EAST, as recorded in Plat Book "B", Page 15, Public Records of Osceola County, Florida, AND

Lots 8, 9 and 24, and a portion of Lots 7, 10 and 23, THE SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 27, TOWNSHIP 26 SOUTH, RANGE 30 EAST, as recorded in Plat Book "B", Page 14, Public Records of Osceola County, Florida, and being more particularly described as follows:

Begin at the Northeast corner of Section 28, Township 26 South, Range 30 East, Osceola County, Florida; thence run S89°05'39"E along the North line of the Northwest ¼ of Section 27, Township 26 South, Range 30 East, a distance of 678.20 feet to a point on the West Right of Way line of the Florida's Turnpike; thence run S07°25'37"E along said West Right of Way line, a distance of 1,006.52 feet; thence departing said West Right of Way line, run N89°14'16"W, a distance of 808.08 feet; thence run S00°00'43"E, a distance of 1,330.57 feet; thence run N89°46'26"W, a distance of 659.32 feet; thence run N00°01'29"W, a distance of 332.37 feet; thence run N89°47'57"W, a distance of 659.39 feet; thence run N00°02'15"W, a distance of 996.23 feet; thence run N89°52'30"W, a distance of 659.61 feet; thence run N00°03'01"W, a distance of 995.36 feet to a point on the aforesaid North line of Section 28; thence run S89°57'03"E along said North line, a distance of 1,979.48 feet to the Point of Beginning.

Containing 97.518 acres, more or less (this area also includes platted Right of Ways lying within and adjacent to the boundary of the described parcel that have not been formally vacated).

**PARCEL – 7**

A parcel of land being a portion of the Northeast 1/4 of Section 17, Township 26 South, Range 30 East, Osceola County, Florida, and a portion of the Northwest 1/4 of Section 16, Township 26 South, Range 30 East, Osceola County, Florida and being more particularly described as follows:

Begin at the Southeast corner of said Section 17; thence run N89°40'58"W along the South line of the Northeast ¼ of said Section 17, a distance of 1425.14 feet; thence departing said South line, run N00°18'08"E, a distance of 2,641.70 feet to a point on the North line of said Section 17; thence run S89°41'52"E along said North line, a distance of 1,375.99 feet to the Northeast corner of said Section 17; thence run S89°29'16"E along the North line of Section 16, a distance of 622.98 feet to a point on the West Right of Way line of the Florida's Turnpike; thence along said West Right of Way line the following two (2) courses and distances; thence run S15°28'39"E, a distance of 1,016.15 feet; to the Point of Curvature of a curve, concave to the East, having a Radius of 5,929.58 feet and a Central Angle of 10°44'37"; thence run Southerly, along the Arc of said curve, a distance of 1,111.86 feet (Chord Bearing = S20°50'58"E, Chord = 1,110.24 feet) to a point on the boundary of a Florida Department of Transportation retention pond per Official Records Book 2776, Page 2504; thence along said boundary the following two (2) courses and distances; thence run S63°46'44"W, a distance of 300.00 feet; to a Point on a non-tangent curve, concave to the Northeast, having a Radius of 6,229.58 feet and a Central Angle of 05°12'49"; thence run Southeasterly, along the Arc of said curve, a distance of 566.87 feet (Chord Bearing = S28°49'41"E, Chord = 566.68 feet) to a point on the South line of the Northwest ¼ of said Section 16; thence run N89°35'06"W along said South line, a distance of 1,258.21 feet to the Point of Beginning.

Containing 143.031 acres, more or less.

**PARCEL – 8**

A parcel of land being Lots 49, 50, 51, 52, 62, 63, 64, 65, 66, 67, 78, 79, 80, 81, 82, 83, 94, 95, 96, 97, 98, 100, 111, 112, 113, 114 and 128, and a portion of Lots 61, 68, 77, 84, and 93, THE SEMINOLE LAND AND INVESTMENT COMPANY'S (INCORPORATED) SUBDIVISION OF SECTION 20, TOWNSHIP 26 SOUTH, RANGE 30 EAST, as recorded in Plat Book "B", Page 7, Public Records of Osceola County, Florida, and being more particularly described as follows:

Commence at the Southeast corner of said Section 20, Township 26 South, Range 30 East, Osceola County, Florida; thence run N00°15'17"W along the East line of the Southeast ¼ of said Section 20, a distance of 20.00 feet to the Point of Beginning, said point being a point on the North Right of Way line of Kissimmee Park Road; thence run S89°53'22"W along said North Right of Way line, a distance of 663.93 feet; thence departing said North Right of Way line, run N00°12'45"W, a distance of 310.03 feet; thence run S89°51'52"W, a distance of 663.71 feet; thence run N00°10'13"W, a distance of 995.18 feet; thence run N89°57'29"W, a distance of 662.98 feet; thence run S00°07'41"E, a distance of 331.67 feet; thence run N89°59'46"W, a distance of 645.72 feet; thence run N00°05'11"W, a distance of 343.76 feet to a point on the East line of property as described in Official Records Book 557, Page 510, Public Records of Osceola County, Florida; thence along said East line the following six (6) courses and distances; thence run N35°33'35"E, a distance of 64.20 feet; thence run N01°23'58"W, a distance of 456.60 feet; thence run N28°11'26"E, a distance of 215.65 feet; thence run N28°50'11"E, a distance of 337.57 feet; thence run N23°47'31"W, a distance of 138.13 feet; thence run N46°41'28"W, a distance of 325.94 feet; thence departing said East line, run N00°05'11"W, a distance of 648.76 feet; thence run S89°30'15"E, a distance of 2,628.72 feet to a point on the East line of the Northeast ¼ of said Section 20; thence run S00°15'17"E along said East line, a distance of 662.66 feet to the East ¼ corner of said Section 20; thence continue S00°15'17"E along the East line of the Southeast ¼ of Section 20, a distance of 2,622.78 feet to the Point of Beginning.

Containing 156.872 acres, more or less. (This area also includes platted Right of Ways lying within and adjacent to the boundary of the described parcel that have not been formally vacated.)

**PARCEL – 9**

Lot 107, according to THE SEMINOLE LAND AND INVESTMENT COMPANY’S (INCORPORATED) SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, recorded in Plat Book B, Page 8, Public Records of Osceola County, Florida.

Containing 4.860 acres, more or less.

**PARCEL – 10**

Lots 101, 102, 017 and 108, according to THE SEMINOLE LAND AND INVESTMENT COMPANY’S (INCORPORATED) SUBDIVISION OF SECTION 28, TOWNSHIP 26 SOUTH, RANGE 30 EAST, recorded in Plat Book B, Page 15, Public Records of Osceola County, Florida.

Containing 19.494 acres, more or less.

**PARCEL – 11**

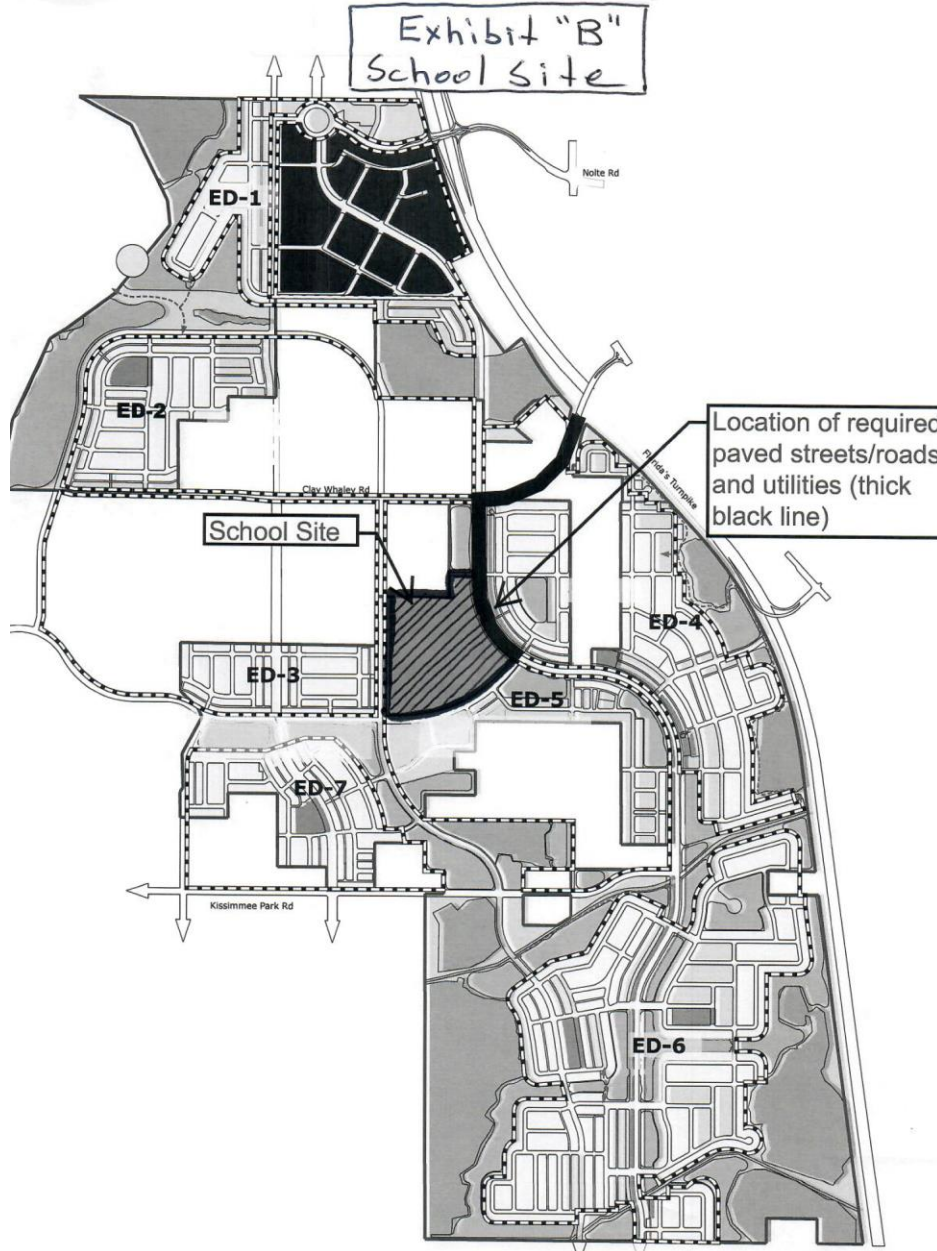
Lot 110, according to THE SEMINOLE LAND AND INVESTMENT COMPANY’S (INCORPORATED) SUBDIVISION OF SECTION 21, TOWNSHIP 26 SOUTH, RANGE 30 EAST, recorded in Plat Book B, Page 8, Public Records of Osceola County, Florida, LESS AND EXCEPT any portion thereof containing Special Warranty Deed recorded in O.R. Book 5698, Page 989, Public Records of Osceola County, Florida.

Containing 4.850 acres, more or less.

**EXHIBIT "B"**

**HS SCHOOL SITE**

A sketch of land to be supplemented with a legal description to be approved by SCHOOL BOARD in its sole and absolute discretion thirty days prior to appraisal.



The location map does not vary the size, location, and drainage requirements for HS SCHOOL SITE in the body of the agreement.



**Exhibit “C”**  
**Student Generation**

**Exhibit “D”**

**PERMITTED EXCEPTIONS**

1. Real Estate taxes and assessments for 2022 subsequent to Closing.
2. OR BK 5743 PG 1668 Notice Establishing of Edgewater East CDD
3. OR BK 5800 PG 486 Corrective Notice Establishing of the Edgewater East CDD.
4. OR BK 5803 PG 1 Interlocal Agreement with Osceola County and EECDD
5. OR BK 6111 PG 2804 First Amended and Restated Interlocal Agreement between Osceola County and the CDD

However, no special assessments or bonds of the CDD or any other financial obligation shall apply to the conveyed site to SCHOOL BOARD or the DRAINAGE EASEMENT,

Exhibit "E"

Voucher Certificate Form

THE SCHOOL DISTRICT OF OSCEOLA COUNTY, FLORIDA

817 Bill Beck Boulevard • Kissimmee • Florida 34744-4492
Phone: 407-870-4600 • Fax: 407-870-4010 • www.osceola.k12.fl.us



Educational Impact Fee Credit Voucher

Voucher Number \_\_\_\_\_

Section A: Property Information (Developer)

Developer Name: \_\_\_\_\_
Subdivision: \_\_\_\_\_
Unit Type: \_\_\_\_\_
Street Number: \_\_\_\_\_ Permit #: \_\_\_\_\_
Street Name: \_\_\_\_\_ AV#: \_\_\_\_\_
Number of Units: \_\_\_\_\_ Building #: \_\_\_\_\_ Pod #: \_\_\_\_\_ Lot #: \_\_\_\_\_

Section B: Payment Information (School District)

Educational Impact Fee:
\_\_\_\_\_ X \_\_\_\_\_ Number of Units = Impact Fee Amount \$ \_\_\_\_\_ -
Educational Impact Fee Credit:
\_\_\_\_\_ X \_\_\_\_\_ Number of Units = Impact Fee Amount \$ \_\_\_\_\_ -
Educational Impact Fees Due: \$ \_\_\_\_\_ -

Credit Authorized By: \_\_\_\_\_ Date: 4/21/2017

Section C: Developer Signature

Signature \_\_\_\_\_ Print Name \_\_\_\_\_ Title \_\_\_\_\_

Section D: Payment Confirmation (County/City)

Payment Date: \_\_\_\_\_ Confirmed By: \_\_\_\_\_

**Form of Termination of Agreement**

**NOTICE OF TERMINATION  
OF  
SCHOOL CAPACITY MITIGATION AND FUNDING AGREEMENT EDGEWATER  
EAST**

This Notice of Termination (“**Termination Notice**”) of that certain **School Capacity Mitigation and Funding Agreement for Edgewater East** dated the \_\_\_ day of \_\_\_\_\_, 2022 and recorded in Official Records Book \_\_\_\_\_ at Page \_\_\_\_\_, of the Public Records of Osceola County, Florida (the “**School Mitigation Agreement**”) is made and executed by **THE SCHOOL BOARD OF OSCEOLA COUNTY, FLORIDA**, a public body corporate organized and existing under the Constitution and laws of the State of Florida, with its principal office at 817 Bill Beck Boulevard, Kissimmee, FL 34744-4492 (“**SCHOOL BOARD**”).

**WHEREAS**, unless otherwise specifically defined herein, all capitalized terms utilized in this Termination Notice shall have the meanings attributed to them in the School Mitigation Agreement; and

**WHEREAS**, Paragraph 14 the School Mitigation Agreement provides that in the event SCHOOL BOARD elects not to purchase the HS SCHOOL SITE, SCHOOL BOARD will execute and record a Notice of Termination of the School Mitigation Agreement; and

**WHEREAS**, SCHOOL BOARD has elected not to purchase the HS SCHOOL SITE pursuant to the School Mitigation Agreement.

**NOW THEREFORE**, SCHOOL BOARD does hereby declare and affirm that the School Mitigation Agreement is **terminated and of no further force and effect** and that all parties are hereby released from all further obligations and liabilities under the School Mitigation Agreement, **EXCEPT THAT** the provisions of sub-paragraph 7(e)2 d) of the School Mitigation Agreement shall continue in full force and effect, which sub-paragraph requires payment of the regularly imposed Educational Impact Fees in effect from time to time at building permit relating to the residential units to be constructed on or within the PROJECT-EAST on the PROPERTY.

**IN WITNESS WHEREOF**, SCHOOL BOARD has executed this Termination Notice as of the date set forth below.

**THE SCHOOL BOARD OF OSCEOLA COUNTY,  
FLORIDA**

By: \_\_\_\_\_  
\_\_\_\_\_, Chair

**ATTEST:**

By: \_\_\_\_\_  
Debra Pace, Ed. D, Superintendent  
Date: \_\_\_\_\_

**STATE OF FLORIDA  
COUNTY OF OSCEOLA**

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, Chair of THE SCHOOL BOARD OF OSCEOLA COUNTY, FL, (check one)  who is personally known to me, or  who produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC (Signature)

\_\_\_\_\_  
NOTARY PUBLIC (Typed, Printed or Stamped)

,

**EDGEWATER EAST**  
**COMMUNITY DEVELOPMENT DISTRICT**

**7**

**RESOLUTION 2023-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION 2022-19 TO REVISE THE ASSESSMENT COLLECTION SCHEDULE FOR THE DIRECT BILL ASSESSMENTS FOR FISCAL YEAR 2022/2023; ADDRESSING CONFLICTS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Edgewater Community Development District (the “**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, on August 10, 2022, the District adopted Resolution 2022-19 addressing, among other things, the collection of operations and maintenance and debt assessments (“**Assessments**”) for the fiscal year beginning October 1, 2022 (“**Fiscal Year 2022/2023**”); and

**WHEREAS**, the District desires to amend Resolution 2022-19 to revise the collection schedule for direct bill debt assessments for Fiscal Year 2022/2023; and

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

**SECTION 1. AMENDMENT TO RESOLUTION 2022-19.** Section 3.B. of Resolution 2022-19 is hereby amended as follows:

**Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are due in full on December 1, 2022; provided, however, that, to the extent permitted by law, the operations and maintenance special assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2022, 25% due no later than February 1, 2023 and 25% due no later than May 1, 2023; and the debt service special assessments may be paid in partial, deferred payments and according to the following schedule: 68.51% due no later than March 15, 2023, and 31.49% due no later than September 15, 2023. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred

payments for Fiscal Year 2022/2023, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

**SECTION 2. CONFLICTS.** Except as expressly provided herein, all other provisions of Resolution 2022-19 shall be unchanged by this Resolution and shall remain in full force and effect.

**SECTION 3. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect upon passage and adoption of this Resolution by the Board of Supervisors of the Somerset Community Development District.

**PASSED AND ADOPTED** this 3rd day of November 2022.

ATTEST:

**EDGEWATER EAST COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

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



**EDGEWATER EAST**  
**COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED**  
**FINANCIAL**  
**STATEMENTS**

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
SEPTEMBER 30, 2022**

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	General Fund	2021 Debt Service Fund	2022 Debt Service Fund	2021 Capital Projects Fund	2022 Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>						
Cash	\$ 4,753	\$ -	\$ -	\$ -	\$ -	\$ 4,753
Investments						
Revenue	-	359,035	-	-	-	359,035
Reserve	-	1,112,580	1,930,400	-	-	3,042,980
Interest	-	17	651,113	-	-	651,130
Construction	-	-	-	1,180,971	-	1,180,971
Project infrastructure	-	-	-	-	2,988,507	2,988,507
Construction - E2	-	-	-	-	5,446,209	5,446,209
Construction - E5	-	-	-	-	3,224,919	3,224,919
Construction - E6N	-	-	-	-	6,888,493	6,888,493
Cost of issuance	-	10,034	-	-	-	10,034
Due from Landowner	41,916	-	-	-	-	41,916
Due from debt service fund	5,725	-	-	-	-	5,725
Prepaid expense	6,268	-	-	-	-	6,268
Total assets	<u>\$ 58,662</u>	<u>\$ 1,481,666</u>	<u>\$ 2,581,513</u>	<u>\$ 1,180,971</u>	<u>\$ 18,548,128</u>	<u>\$ 23,850,940</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ 40,269	\$ -	\$ -	\$ -	\$ -	40,269
Contracts payable	-	-	-	-	131,301	131,301
Retainage payable	-	-	-	638,608	526,612	1,165,220
Due to general fund	-	-	5,725	-	-	5,725
Landowner advance	21,000	-	-	-	-	21,000
Total liabilities	<u>61,269</u>	<u>-</u>	<u>5,725</u>	<u>638,608</u>	<u>657,913</u>	<u>1,363,515</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred receipts	41,916	-	-	-	-	41,916
Total deferred inflows of resources	<u>41,916</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,916</u>
Fund balances:						
Restricted for:						
Debt service	-	1,481,666	2,575,788	-	-	4,057,454
Capital projects	-	-	-	542,363	17,890,215	18,432,578
Unassigned	(44,523)	-	-	-	-	(44,523)
Total fund balances	<u>(44,523)</u>	<u>1,481,666</u>	<u>2,575,788</u>	<u>542,363</u>	<u>17,890,215</u>	<u>22,445,509</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 58,662</u>	<u>\$ 1,481,666</u>	<u>\$ 2,581,513</u>	<u>\$ 1,180,971</u>	<u>\$ 18,548,128</u>	<u>\$ 23,850,940</u>

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Landowner contribution	\$ -	\$ 83,095	\$ 132,790	63%
Total revenues	<u>-</u>	<u>83,095</u>	<u>132,790</u>	63%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Management/admin/recording	4,000	48,000	48,000	100%
Legal	12,182	36,981	50,000	74%
Engineering	-	1,500	7,500	20%
Audit	-	5,000	5,000	100%
Arbitrage rebate calculation	750	750	750	100%
Dissemination agent	167	1,500	1,000	150%
Trustee	-	4,031	5,250	77%
DSF accounting & assessment rolls	458	5,500	5,500	100%
Telephone	17	200	200	100%
Postage	46	286	500	57%
Printing & binding	42	500	500	100%
Legal advertising	82	2,211	1,500	147%
Annual special district fee	-	175	175	100%
Insurance	-	5,175	5,500	94%
Contingencies/bank charges	19	88	500	18%
Website				
Hosting & maintenance	-	705	705	100%
ADA compliance	-	220	210	105%
Total professional & administrative	<u>17,763</u>	<u>112,822</u>	<u>132,790</u>	85%
Excess/(deficiency) of revenues over/(under) expenditures	(17,763)	(29,727)	-	
<b>OTHER FINANCING SOURCES</b>				
Transfer out	-	(1,618,095)	-	N/A
Total other financing sources	<u>-</u>	<u>(1,618,095)</u>	<u>-</u>	N/A
Net change in fund balances	(17,763)	(1,647,822)	-	
Fund balances - beginning	(26,760)	1,603,299	-	
Fund balances - ending	<u>\$ (44,523)</u>	<u>\$ (44,523)</u>	<u>\$ -</u>	

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2021  
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Assessment levy: off-roll	\$ 308,534	\$ 1,112,580	\$ 1,112,579	100%
Interest	1,806	3,978	-	N/A
Total revenues	<u>310,340</u>	<u>1,116,558</u>	<u>1,112,579</u>	100%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	395,000	395,000	100%
Interest	-	807,559	807,559	100%
Total debt service	<u>-</u>	<u>1,202,559</u>	<u>1,202,559</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	310,340	(86,001)	(89,980)	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfer out	<u>(1,599)</u>	<u>(3,570)</u>	-	N/A
Total other financing sources	<u>(1,599)</u>	<u>(3,570)</u>	-	N/A
Net change in fund balances	308,741	(89,571)	(89,980)	
Fund balances - beginning	1,172,925	1,571,237	1,565,814	
Fund balances - ending	<u>\$ 1,481,666</u>	<u>\$ 1,481,666</u>	<u>\$ 1,475,834</u>	

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2022  
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	<u>Current Month</u>	<u>Year To Date</u>
<b>REVENUES</b>		
Interest	\$ 3,713	\$ 8,205
Total revenues	<u>3,713</u>	<u>8,205</u>
<b>EXPENDITURES</b>		
<b>Debt service</b>		
Cost of issuance	-	235,640
Interest	-	241,590
Total debt service	<u>-</u>	<u>477,230</u>
Excess/(deficiency) of revenues over/(under) expenditures	3,713	(469,025)
<b>OTHER FINANCING SOURCES/(USES)</b>		
Bond proceeds	-	3,729,452
Underwriter's discount	-	(678,500)
Transfer out	<u>(6,137)</u>	<u>(6,139)</u>
Total other financing sources	<u>(6,137)</u>	<u>3,044,813</u>
Net change in fund balances	(2,424)	2,575,788
Fund balances - beginning	2,578,212	-
Fund balances - ending	<u>\$ 2,575,788</u>	<u>\$ 2,575,788</u>

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2021  
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year To Date
	<u>          </u>	<u>          </u>
<b>REVENUES</b>		
Interest	\$ 1,805	\$ 4,970
Total revenues	<u>1,805</u>	<u>4,970</u>
 <b>EXPENDITURES</b>		
Construction costs	<u>65,924</u>	<u>8,873,163</u>
Total expenditures	<u>65,924</u>	<u>8,873,163</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (64,119)	 (8,868,193)
 <b>OTHER FINANCING SOURCES/(USES)</b>		
Transfer in	<u>1,599</u>	<u>1,621,665</u>
Total other financing sources/(uses)	<u>1,599</u>	<u>1,621,665</u>
 Net change in fund balances	 (62,520)	 (7,246,528)
Fund balances - beginning	<u>604,883</u>	<u>7,788,891</u>
Fund balances - ending	<u>\$ 542,363</u>	<u>\$ 542,363</u>

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2022  
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year To Date
<b>REVENUES</b>		
Interest	\$ 29,461	\$ 72,584
Total revenues	29,461	72,584
<b>EXPENDITURES</b>		
Construction costs - project infrastructure	808,719	10,691,729
Construction costs - construction ED-2	1,145	341,531
Construction costs - construction ED-5	1,321	1,216,337
Construction costs - construction ED-6N	-	312,421
Total expenditures	811,185	12,562,018
Excess/(deficiency) of revenues over/(under) expenditures	(781,724)	(12,489,434)
<b>OTHER FINANCING SOURCES/(USES)</b>		
Bond proceeds	-	30,195,548
Original issue premium	-	177,962
Transfer in	6,137	6,139
Total other financing sources/(uses)	6,137	30,379,649
Net change in fund balances	(775,587)	17,890,215
Fund balances - beginning	18,665,802	-
Fund balances - ending	\$ 17,890,215	\$ 17,890,215



**EDGEWATER EAST**  
**COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**DRAFT**

**MINUTES OF MEETING  
EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Edgewater East Community Development District held a Regular Meeting on October 6, 2022 at 9:00 a.m., at the offices of Hanson, Walter & Associates, Inc., located at 8 Broadway, Suite 104, Kissimmee, Florida 34741.

**Present were:**

Kevin Mays	Vice Chair
Kevin Kramer	Assistant Secretary
Robert "Bobby" Wanas	Assistant Secretary

**Also present were:**

Ernesto Torres	District Manager
Mike Eckert (via telephone)	District Counsel
Shawn Hindle	District Engineer
Craig Kaempfer (via telephone)	BTI Partners

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Torres called the meeting to order at 9:00 a.m.

Supervisors Mays, Kramer and Wanas were present. Supervisors Onorato and Breakstone were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

Mr. Torres stated Management emailed a revised agenda yesterday.

**THIRD ORDER OF BUSINESS**

**Ratification of Assignment of Fee Credits  
(Parcel 1)**

37 Mr. Eckert stated this acknowledges the Assignment of Impact Fee Credits from the CDD  
38 and the Developer to a Builder within the community and is consistent with the bond financing  
39 documents that the Board entered into.

40

41 **On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the**  
42 **Assignment of Impact Fee Credits related to Parcel 1, was ratified.**

43

44

45 **FOURTH ORDER OF BUSINESS**

**Consideration of JR. Davis Construction  
Change Order No 010**

46

47

48 Mr. Torres presented JR. Davis Construction Change Order No 010 for Phase 1 Civil  
49 Work.

50

51 **On MOTION by Mr. Wanas and seconded by Mr. Kramer, with all in favor, JR.**  
52 **Davis Construction Change Order No 010, for Phase 1 Civil Work, equating to a**  
53 **\$185,364.45 increase to the contract, was approved.**

54

55

56 **FIFTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial  
Statements as of August 31, 2022**

57

58

59 Mr. Torres presented the Unaudited Financial Statements as of August 31, 2022 and  
60 noted the Capital Projects spreadsheet was emailed yesterday.

61

62 **On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the**  
63 **Unaudited Financial Statements as of August 31, 2022, were accepted.**

64

65

66 **Mr. Kaempfer jointed the meeting at 9:04 a.m.**

67

68 **SIXTH ORDER OF BUSINESS**

**Approval of Minutes**

69

70 Mr. Torres presented the following:

71 **A. September 7, 2022 Regular Meeting**

72 **B. September 22, 2022 Special Meeting**

73

74

75

76

On MOTION by Mr. Kramer and seconded by Mr. Wanas, with all in favor, the September 7, 2022 Regular Meeting and September 22, 2022 Special Meeting Minutes, as presented, were approved.

77

78

79

**SEVENTH ORDER OF BUSINESS****Staff Reports**

80

81

**A. District Counsel: *Kutak Rock, LLP***

82

Mr. Eckert stated his office is working on the Boundary Amendment the Board previously approved and any routine matters that may arise.

83

84

**B. District Engineer: *Hanson, Walter & Associates, Inc.***

85

Mr. Hindle reported the following:

86

➤ A meeting with County Representatives will be scheduled for next week to discuss the CDD's impact fees and credit arrangements.

87

88

➤ He was told that the County changed the way it looks at right-of-ways (ROWs) but he is not worried because the CDD already established the ROW with the County.

89

90

A Board Member stated he will attend the meeting. He discussed Mr. Hindle's submittal of the mobility credit spreadsheet to the County and the County's new Transportation Department Planner's request for a meeting to discuss how the County looks at baseline ROWs.

91

92

Discussion ensued regarding the need for the County to provide cash or credit for anything above the CDD's TIA obligations. The cost to landscape medians and County codes and ordinances were discussed.

93

94

➤ Clay Whaley Road: Work commenced and a site walk with the contractor occurred the other day.

95

96

➤ He met the adjacent property owner yesterday to discuss having SDC do the off-site improvements instead of their contractor; he will know next week, as the due diligence ends next week.

97

98

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

99

**• UPCOMING MEETINGS**

- 103 ➤ **November 1, 2022 at 9:00 A.M. [LANDOWNERS MEETING – BOARD IS**  
104 **NOT REQUIRED TO ATTEND]**

105 Mr. Torres stated that Seats 3, 4 and 5, currently held by Supervisors Onorato, Kramer  
106 and Wanas, respectively, will be up for election at the November 1, 2022 Landowners' meeting.

107 Regarding ballot collection, Mr. Eckert reminded the Board that there are other  
108 Landowners in the CDD and some are familiar with CDDs as well.

- 109 ➤ **November 3, 2022 at 9:00 A.M. [REGULAR MEETING]**

- 110 ○ **QUORUM CHECK**

111 The next Regular Meeting will be November 3, 2022, unless cancelled. Cancellation of  
112 unnecessary meetings will be implemented going forward.

113 Mr. Eckert discussed the criteria for a Landowner to serve on the Board, the election  
114 process and criteria to transition to a resident Board. A Board Member stated that none of the  
115 Builders expressed interest in serving on the Board.

116

117 **EIGHTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

118

119 In response to a Board Member's request for an update on the annexation by St. Cloud,  
120 Mr. Hindle stated he received an email that this is scheduled for the October 13, 2022 City  
121 Council meeting but it also stated that it was not advertised because they were waiting on the  
122 updated legal description and title, which were already provided.

123 A Board Member did not want to incur any costs associated with this matter, as it is an  
124 involuntary annexation and the permit application is St. Cloud's.

125 Mr. Hindle will investigate and report his findings.

126

127 **NINTH ORDER OF BUSINESS**

**Public Comments**

128

129 No members of the public spoke.

130

131 **TENTH ORDER OF BUSINESS**

**Adjournment**

132

133 There being nothing further to discuss, the meeting adjourned.

134

135

136

**On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the meeting adjourned at 9:20 a.m.**

137

138

139

140

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

141

142  
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144  
145  
146  
147

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Secretary/Assistant Secretary

---

Chair/Vice Chair

**EDGEWATER EAST**  
**COMMUNITY DEVELOPMENT DISTRICT**

**STAFF**  
**REPORTS**



## EDGEWATER EAST COMMUNITY DEVELOPMENT DISTRICT

### BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

#### LOCATION

*offices of Hanson, Walter & Associates, Inc., 8 Broadway, Suite 104, Kissimmee, Florida 34741*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 6, 2022	Regular Meeting	9:00 AM
November 1, 2022	Landowners' Meeting	9:00 AM
November 3, 2022	Regular Meeting	9:00 AM
December 1, 2022	Regular Meeting	9:00 AM
January 5, 2023	Regular Meeting	9:00 AM
February 2, 2023	Regular Meeting	9:00 AM
March 2, 2023	Regular Meeting	9:00 AM
April 6, 2023	Regular Meeting	9:00 AM
May 4, 2023	Regular Meeting	9:00 AM
June 1, 2023	Regular Meeting	9:00 AM
July 6, 2023	Regular Meeting	9:00 AM
August 3, 2023	Regular Meeting	9:00 AM
September 7, 2023	Public Hearing & Regular Meeting	9:00 AM